

29

Metals

Unlocking value to empower the future



2022 Sustainability & ESG Report



Acknowledgement of Country

29Metals acknowledges First Nations People, the traditional custodians of the land on which we work throughout Australia. We pay our respects to their Elders past and present and extend that respect to Aboriginal and Torres Strait Islander peoples today. We recognise their connections to land, water and community, and their rich contribution to society.

We specifically acknowledge the Boon Warrung and Woimurrung (Wurundjeri) People of the Kulin Nation, the traditional custodians of the lands where our head office is located, the Badimia People and the Southern Yamatji Nation – Widi mob who are the traditional custodians of the land where the Golden Grove Mine is located, and the Kalkadoon People, the traditional custodians of the land where the Capricorn Copper Mine is located.



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About this Report

This Sustainability & ESG Report ('Report') provides stakeholders with:

- an understanding of *Our Approach to Sustainability & ESG*
- 29Metals' Sustainability & ESG performance in the Reporting period
- 29Metals' Sustainability & ESG priorities for 2023

This Report covers 29Metals Limited¹ (the head entity), Golden Grove and Capricorn Copper. 29Metals intends to continue to refine and expand its the Sustainability & ESG reporting, including information and performance for our Redhill exploration project in Chile. The reporting period for this Report is the 12-months ended 31 December 2022, unless otherwise stated.

It is 29Metals' intention to report its Sustainability & ESG performance against recognised reporting framework(s) to enable investors and other stakeholders to compare 29Metals' performance to other companies, and to include comparative performance data. This Report has been prepared to align with the *Global Reporting Initiative ('GRI') Standards (2021)*. The landscape for Sustainability & ESG reporting continues to evolve.

29Metals will assess the different reporting frameworks and engage with stakeholders on an ongoing basis to ensure our Sustainability & ESG reporting is presented in a way that is clear and meaningful to investors and other stakeholders.

The Company data is presented in the metric system and monetary amounts are in \$A (Australian dollars), unless otherwise stated.



We welcome feedback and invite readers to send any comments or enquiries about this Report to us at contactus@29metals.com.



Additional data performance tables and GRI content index are included in a standalone version of this Sustainability & ESG Report available via the Sustainability & ESG page on 29Metals' website at <https://www.29metals.com/sustainability>.

1. In this report, a reference to "29Metals", the "Company", the "Group", "we", "us", and "our" is a reference to 29Metals and its subsidiaries, unless the context requires otherwise.

Important Information

This 2022 Sustainability & ESG Report contains forward looking statements which should be read in conjunction with the important information on page 46.

2022 Sustainability & ESG Highlights



Safe and inclusive workplace

TRIFR

9.8/mmhr

▼ from 2021 (12.4/mmhr)

Women comprise



of 29M Board and management²

▲ from 2021 (19%)

Development and implementation of Group HSEC Management System Standards

Read more, pages 8-13



Responsible environmental stewardship

Completed baseline emissions profiling

to inform future emissions reduction targets as per TCFD roadmap

Material reduction in water inventory stored on site at Capricorn Copper³

Paste-fill plant constructed at Golden Grove to reuse old tailings

reducing volumes of tailings stored on surface

Read more, pages 14-23



Partnering with stakeholders



of goods and services for mining operations procured in Australia

Improved cultural awareness and competency across the business

Formalised Sustainability & ESG collaboration commitment

with largest contractor to the Group (Byrnes Australia)

Read more, pages 24-28

Responsible and ethical business practices



29Metals has robust governance policies and business processes that clearly articulate and promote positive behaviours and ethics



Continuous improvement

29Metals is committed to a culture of continuous improvement, applying what we learn and collaborating with industry

The keystone of our Values

Collaboration – across our workforce, with the community and our other stakeholders



TEAMS

2. As at 31 December 2022.

3. At commencement of wet season (1 November 2022) and before the March 2023 extreme rainfall event. Refer to page 2.

Sustainability & ESG

Our Approach to Sustainability & ESG

We are committed to responsible and ethical business practices, safety and sustainability.

At 29Metals, we recognise that sustainable mining is essential in building credibility and trust with stakeholders. From the Board to our on-site workforce, we are committed to caring for our people, minimising our environmental impact, and partnering with our stakeholders.

In 2022, we developed and launched *Our Approach to Sustainability & ESG*, our framework for engaging with our stakeholders and focusing our Sustainability & ESG performance and priorities.

Core dimensions



Safe and inclusive workplace

29Metals is committed to:

- providing a healthy and safe workplace for employees, contractors and business partners, minimising incidents and accidents, and eliminating serious injuries and illnesses
- identifying and removing any barriers to an inclusive workplace and a diverse workforce, and promoting an environment that provides the opportunity for all workplace participants to perform and succeed



Responsible environmental stewardship

29Metals is committed to:

- implementing enduring strategies for key environmental performance priorities, including the responsible use of natural resources, reducing waste generation at our operating sites and identifying opportunities to reduce emissions intensity
- formally integrating climate change risks and opportunities into our business processes, through our roadmap to align with TCFD recommendations



Partnering with stakeholders

29Metals is committed to building and maintaining long-term and sustainable relationships with key stakeholders, reflective of our long-life mines, including:

- engaging with the communities around our operating sites to identify priorities and opportunities for sustainable benefits
- utilising collaboration to realise meaningful benefits for the community and other stakeholders

These core dimensions are not intended to be mutually exclusive. In many instances, performance or activities in one core dimension will influence or overlap with performance or activity in another core dimension.

In this early stage of 29Metals' journey as a public company, a key priority for all the core dimensions is to gather more extensive data regarding our Sustainability & ESG performance. This focus on data and analysis will inform our objectives and priorities in the future.

Critical enablers

Responsible and ethical business practices



Responsible and ethical business practices are fundamental to delivering high performance in Sustainability & ESG. Our governance framework is designed to promote and facilitate responsible and ethical behaviour in everything that we do as a Company.



Continuous improvement

A culture of continuous improvement is critical to strong Sustainability & ESG performance – improving upon what we do well, learning from challenges and past performance, and challenging ourselves to do better.

Foundation

The foundation to *Our Approach to Sustainability & ESG* and everything we do at 29Metals is our Values



TEAMs

Metals critical to the global energy transition are embedded in 29Metals strategy and approach to Sustainability & ESG

Global efforts to tackle climate change call for significant development of renewable energy, which will rely upon critical metals such as copper.

The Australian Government's Critical Mineral Strategy 2022 and the Queensland resources industry development plan have identified minerals such as copper, cobalt and nickel as being essential for decarbonisation. 29Metals is ideally placed to support material requirements for the global energy transition and respond to critical mineral demand.

29Metals' opportunity to produce metals critical to the global energy transition

Cu Copper

Copper has a critical role to play in decarbonisation, electrification and the global transition to a green economy through its application in cables, batteries, motors and chargers for electric vehicles, and renewable energy infrastructure.

Copper also has important anti-microbial properties, with potential for application in health care settings.

Zn Zinc

Zinc is ductile, stable and has anti-corrosive properties, leading to wide application in infrastructure and construction, car manufacturing and general consumables. Zinc's properties make it an important component in electric and hybrid vehicles, rechargeable batteries, wind turbines and solar cells.

Co Cobalt⁴

Cobalt is a key component in lithium-ion batteries with cobalt's properties having a stabilising effect that reduces cathode corrosion and extends battery life, an important factor in rechargeable batteries such as those used in electric vehicles.

Ag Silver

Silver is an essential component of solar panels and electric vehicles due to its unique conductivity and inherent physical properties. As the demand for solar panels and electric vehicles grow, silver will continue to play a substantial role in green technologies.

4. Cobalt is included in 29Metals' Mineral Resources and Ore Reserves estimates at Capricorn Copper (refer to page 52 of the 29Metals 2022 Annual Report). 29Metals does not currently produce saleable quantities of cobalt in its mineral concentrate products.



Impact of Extreme Weather Event at Capricorn Copper

Over a period of five days from 6–10 March 2023, Capricorn Copper recorded approximately 500 mm of rainfall, including two consecutive days of approximately 200 mm of rain on 8 and 9 March. To put this in context, the aggregate rainfall for five days was the highest five-day rainfall event ever recorded for the Mount Isa region, with the region now having also recorded its highest aggregate wet season rainfall of 1,364 mm in the first five months of the regional rainfall year (1 November to 31 October).

To ensure the health and safety of our team, and to mitigate the risk of an environmental incident as a result of the extreme weather, mining and mineral processing operations at Capricorn Copper were suspended. Road access to and from the site, for personnel and supplies, was cut off for a period of approximately eight days.

The assessment of the impact of the extreme rainfall event and the recovery task is well advanced. The event has resulted in significant further accumulation of water on site. Current estimates are that this event has resulted in the accumulation of an additional 1.5 gigalitres of water on-site, including approximately 500 megalitres in the Esperanza South sub-level cave ('ESS'). Flood waters on site as a result of this event have also resulted in inundation and damage affecting site infrastructure, including the water treatment plant (which provides water for mineral processing operations), the workshop and warehouse facilities, and infrastructure supporting the processing plant reclaim conveyor. The processing plant comminution and flotation circuit, as well as the camp and other facilities, do not appear to have been significantly damaged.

The tailings storage facility ('TSF'), the Esperanza TSF, operated as planned and there has been no accumulation of water on the Esperanza TSF.

The ability of the site to withstand this event with no uncontrolled release of water from site water storage facilities and no loss of containment of tailings, combined with no injuries to our workforce, are a testament to the dedication of the team on site and 29Metals' significant investment over the past nearly two years in water management infrastructure and management plans, as well as the support of our business partners and other stakeholders.

29Metals' focus at Capricorn Copper is now on recovery as we seek to safely return the site to normal operations as soon as possible. Key drivers for recovery will be the treatment of the significantly increased volume of water held on site as a result of this event, reduction of site water levels, dewatering ESS, and repairing the water treatment plant. Functional expertise from across the Group is being deployed to support the site team, and external support being brought in as required, as we work towards the safe return to operations.

The recovery process will be challenging and we will update our investors as we finalise recovery planning. Despite the challenges ahead of us, we have great confidence in the team that is planning and will execute the recovery.

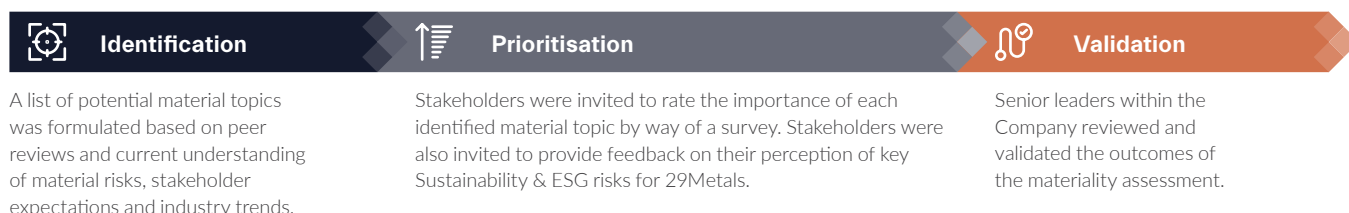
We also have great confidence in Capricorn Copper's future. Capricorn Copper has a mine life in excess of ten years currently, and a pipeline of organic growth opportunities. We are committed to returning Capricorn Copper to safe operations and advance the site's future growth potential.

Sustainability & ESG continued

Materiality assessment

Our approach

For the purposes of this Report, 29Metals undertook a materiality assessment which included input from a range of internal and external stakeholders to define and prioritise Sustainability & ESG subject matter. Our approach to the materiality assessment for the purposes of this Report is summarised below:



Material topics

Following the materiality assessment outlined above, 29Metals has defined the following “material topics” for the purposes of this Report. For ease of reference, each of the material topics are presented alongside the corresponding element of 29Metals’ *Our Approach to Sustainability & ESG*.

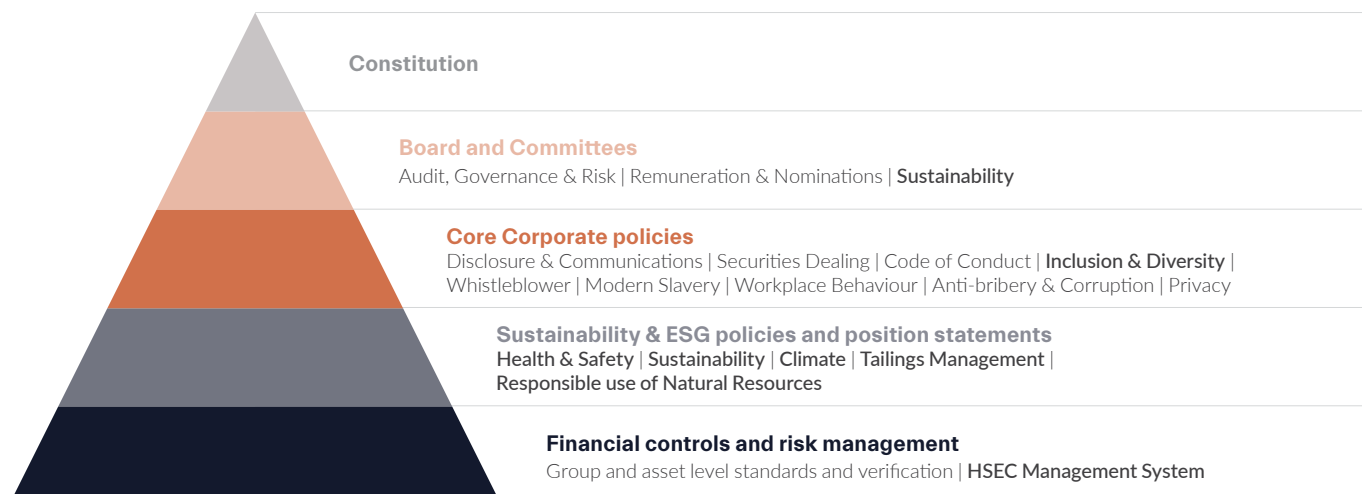
| Our Approach to Sustainability & ESG Core Dimension | Material Topic | Read more |
|---|--|----------------|
|  Safe and inclusive workplace | <ul style="list-style-type: none"> Health, safety and hygiene including psychological safety Inclusion and diversity | Page 8 |
|  Responsible environmental stewardship (including action on climate change) | <ul style="list-style-type: none"> Water management Waste management (tailings) Action on climate change (progress against TCFD roadmap & emissions data) | Page 14 |
|  Partnering with stakeholders | <ul style="list-style-type: none"> Cultural heritage | Page 24 |

Critical enablers

| | | |
|---|--|---------------|
|  Responsible and ethical business practices | <ul style="list-style-type: none"> Sustainability & ESG Governance, including Risk Management | Page 2 |
|  Continuous improvement | | |

Governance

29Metals has established a robust framework of corporate governance policies and practices, and internal controls and risk management processes, collectively designed to promote the responsible management and conduct of the Company and its business activities.



Sustainability & ESG governance

Sustainability & ESG governance at 29Metals has two key components – our leadership; and our policies and risk management framework.

Our Leadership

The Board of Directors

29Metals has a majority-independent Board of Directors.

The Board has ultimate responsibility for:

- the Company's strategy, including in relation to Sustainability & ESG
- the Company's governance framework

The Board has delegated responsibility for the day-to-day implementation and execution of the Company's strategy (including matters in relation to Sustainability & ESG) to the Managing Director & CEO and, through the Managing Director & CEO, the Executive and Senior Leadership Team of the Company.

Through the Company's governance framework, the Board oversees the implementation and execution of the Company's strategy (including in relation to Sustainability & ESG) by Management.



A copy of the Board Charter is available on 29Metals' website at <https://www.29metals.com/about/corporate-governance>.

Board Committees

The Board has established three standing Board Committees ('Committees'), each of which plays an important role in Sustainability & ESG:

- the Audit, Governance & Risk Committee – provides advice and recommendations to the Board regarding governance matters, and oversees the Company's risk management framework, Whistleblower Policy, Workplace Behaviour Policy, and Anti-bribery & Corruption Policy
- the Remuneration & Nominations Committee – provides advice and recommendations to the Board regarding people and remuneration matters, including links between Sustainability & ESG performance and executive remuneration, inclusion and diversity objectives and strategies, and the composition of the Board
- the Sustainability Committee – provides advice and recommendations to the Board regarding Sustainability & ESG matters, and oversees management's development and implementation of systems and processes to manage Sustainability & ESG risks

Each of the Committees is chaired by an Independent Non-executive Director, and a majority of Committee members of each Committee are Independent Non-executive Directors.



Copies of the Charters of 29Metals' standing Board Committees are available on 29Metals' website at <https://www.29metals.com/about/corporate-governance>

Executive Leadership Team

The Managing Director & CEO has the delegated authority of the Board for the day-to-day management of the Company, other than those matters expressly reserved to the full Board.

The Executive Leadership Team, led by the Managing Director & CEO, has responsibility for the implementation and execution of the Company's strategy, including in relation to Sustainability & ESG, across the Company. The role of the Executive Leadership Team includes the development and implementation of management systems and processes to manage Sustainability & ESG risks and achieve the Company's Sustainability & ESG objectives.

Site Senior Leaders

The Site Senior Leaders are responsible for implementing the Company's management systems and processes to manage Sustainability & ESG risks and achieve the Company's Sustainability & ESG objectives at the sites.



Further information regarding corporate governance at 29Metals is set out in 29Metals' 2022 Corporate Governance Statement, a copy of which is available on 29Metals' website at <https://www.29metals.com/about/corporate-governance>.



29Metals' Appendix 4G identifying, on an if not why not basis, the extent to which 29Metals has followed the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (the '**ASXCGC Principles and Recommendations**'), is available on 29Metals' website at <https://www.29metals.com/investors>.

CASE STUDY STANDARDISING MANAGEMENT SYSTEMS ACROSS OPERATIONS

Health, Safety, Environment and Community Management System structure

29Metals has adopted a conventional hierarchy for its Health, Safety, Environment and Community Management System ('HSEC MS') framework which encompasses 29Metals' Policies, Management System Standards and Performance Standards, and relevant operational procedures and supporting documentation.

Adopting an overarching management system is vital to facilitating consistent Sustainability & ESG performance across our operations. To achieve a robust and sustainable management system, each component shall meet the requirements of those in the higher levels.

HSEC MS Standards

Informed by *Our Approach to Sustainability & ESG*, in 2022 we developed and rolled out HSEC MS Standards which define 29Metals' HSEC requirements and expectations. The HSEC Management System Standards are designed to:

- prevent and eliminate workplace injury and occupational health
- reduce adverse environmental impacts
- improve engagement with employees, contractors, and community and other external stakeholders
- support continuous improvement in HSEC performance and risk reduction

29Metals HSEC MS comprises 18 Standards:

- | | |
|--|--|
| ▪ Leadership and Accountability | ▪ Suppliers, Contractors and Partners |
| ▪ Hazard and Risk Management | ▪ Management of Change |
| ▪ Compliance Obligations | ▪ Crisis and Emergency Preparedness and Response |
| ▪ Planning | ▪ HSEC Monitoring and Reporting |
| ▪ Roles, Responsibilities and Resources | ▪ Incident Investigation and Reporting |
| ▪ Competence and Awareness | ▪ Planned Inspections and Task Observations |
| ▪ Consultation, Participation and Communication | ▪ Internal Audit and Performance Assessment |
| ▪ Documentation, Document Control and Records Management | ▪ Review |
| ▪ Operational Planning and Control | ▪ Action Management and Improvement |

Staff training sessions on HSEC MS Standards are conducted to ensure our employees understand the standards and relevant requirements.

We are currently developing HSEC Performance Standards to provide a clear understanding of the Company's expectations in relation to the minimum HSEC performance requirements that need to be met, and to provide a standardised framework for achieving this.

Our policies

29Metals has established a robust framework of policies which set out 29Metals' commitments and expectations in relation to Sustainability & ESG.



Copies of key policies, including 29Metals' Health & Safety Policy and Sustainability Policy, are available on 29Metals' website at <https://www.29metals.com/sustainability>.

In addition to Sustainability & ESG policies, 29Metals has established position statements regarding key Sustainability & ESG focus areas:

- Responsible use of natural resources
- Tailings management
- Impacts of climate change



Copies of these position statements are available on 29Metals' website at <https://www.29metals.com/sustainability>.

Risk management framework

29Metals has a risk management framework in place to:

- identify and evaluate risks and opportunities to 29Metals' business performance and objectives, including in relation to Sustainability & ESG matters
- identify and implement controls and other actions to mitigate the impact of risks and capture opportunities
- review the effectiveness of controls and other actions to mitigate risk

Risks and uncertainties are assessed by reference to (among other things) the potential for: harm or injury; environmental harm; non-compliance with regulatory obligations; harm to relationships with stakeholders; and harm to the reputation of the Company. The Company's risk appetite, including across the core dimensions of Sustainability & ESG, is set by the Board. With advice and support from the Committees, the Board oversees Management's implementation of the risk management framework and the management of material business risks.

A key component of *Our Approach to Sustainability & ESG* is setting and reporting performance against our Sustainability & ESG priorities annually.

During 2022, progress was made across the board on all Sustainability & ESG Priorities, with a number of highlights and areas for improvement. Details on progress can be found in the relevant sections of this Report.

We reviewed our performance against the priorities set for 2022 to identify areas for improvement in 2023 and inform our approach to setting priorities for 2023 and beyond. That review was combined with the feedback from internal and external stakeholders received during 2022, and the results of the materiality assessment undertaken for the purposes of this Report (refer above).

Key learnings from performance against the 2022 priorities included:

- the importance of visible leadership and communication regarding 29Metals Sustainability & ESG priorities across the business
- the importance of being targeted when setting priorities, and focusing on key Sustainability & ESG risks and performance areas; and
- the continuing importance of improving the quality and use of sustainability and ESG data that we collect to manage performance and inform future Sustainability & ESG priorities.

A summary of 29Metals' 2023 Sustainability & ESG priorities is set out below.

2023 Sustainability & ESG Priorities



Safe and inclusive workplace

- Continued focus on eliminating serious injuries and incidents and reducing incidence of minor injuries
- Group wide roll-out of mental health first aid training
- Improve female participation as a proportion of total 29Metals' workforce
- Continue to identify and address inclusion and diversity barriers
- Improve number of women in leadership roles
- Improve cultural competency



Responsible environmental stewardship

- Continued focus on improved water management:
 - Reduce water inventory at Capricorn Copper
 - Reduce freshwater draw and increase water efficiency at both operations
- Implement 2022 actions in 29Metals' roadmap for aligning with TCFD recommendations including setting credible external emission reduction targets (Scope 1 and Scope 2)
- Advance progress towards long term tailings storage facilities at both operations
- Continued focus on progressive rehabilitation and closure planning



Partnering with stakeholders

- Develop a framework for stakeholder engagement, including community partnership arrangements, contributions to support community programs and the promotion of local business and employees
- Continue to identify opportunities to collaborate with subject matter experts, OEMs and peers to improve Sustainability & ESG outcomes
- Continue stakeholder and community engagement regarding priorities for Sustainability & ESG activities

Responsible and ethical business practices



- Continuing engagement with our workforce, highlighting workplace behaviour
- Fostering an environment where workplace participants have the confidence to raise concerns



Continuous improvement

- Continuing improvement in data management and use to inform business decisions
- Refresh management systems and processes to promote compliance and continuous improvement

Safe and inclusive workplace

29Metals is committed to:

- providing a healthy and safe workplace for employees, contractors and business partners, minimising incidents and accidents, and eliminating serious injuries and illnesses
- promoting a diverse workplace that better reflects the community in which we conduct our business, by:
 - fostering a workplace which encourages and supports inclusivity and diversity, and does not tolerate bias or inappropriate behaviour
 - promoting a workplace environment that provides the opportunity for all workplace participants to perform and succeed



Nicole & Stephen
Capricorn Copper



Our performance

Overview of performance against 2022 S&ESG priorities

| 2022 S&ESG priorities | Progress |
|---|--|
| Continuing focus on eliminating serious injuries through updated critical control framework and verification | Updated critical control management and assurance program was implemented, including field testing of critical control verifications and observations |
| Renewed focus on reducing incidence of minor injuries | Material reduction in TRIFR year-on-year Focus on safety leadership, communications, leading indicators, incident investigations and learnings |
| Investigation of barriers to attracting and retaining a diverse workforce, and developing an action plan | Barriers investigated, recorded and progressed against through established Diversity Working Group (InDiVisible) (refer below) Feedback on barriers received as part of 2022 workplace health survey, including recommendations (refer below) |
| Improve detailed demographic data collection and analysis | Improvements to tracking turn-over rates, recruitment and demographic data implemented |
| Continued workforce engagement and feedback loops, building on the successful 2021 workplace health survey | Workforce engagements are carried out on a regular basis and 2022 workplace health survey was completed |
| Maintain no less than 30% representation of each gender on Board | Maintained at 40% female representation |
| Year-on-year increase in the percentage of female employees as a proportion of total employees | Increase in absolute number of "new hires" that were female, although overall relative participation rates remained steady year-on-year |
| Commence Workplace Gender Equality Agency reporting, including completion of gender pay-gap analysis | Completed |
| Establish a Diverse Working Group with representation from across the workforce, to provide advice and recommendations regarding workplace inclusion and diversity improvement opportunities and strategies | InDiVisible working group established in 2021, with regular meetings occurring throughout the year |
| Conduct a whole of workforce survey to identify issues and opportunities for inclusion and diversity improvement; Develop a gap analysis and action plan based on the results | Completed second annual whole of workforce survey, with increased participation rates from employees |
| Establish a clear baseline understanding of the Company' workforce (employees and contractors) diversity to inform future actions and objectives | 29M employee and major contractor data is accessible with data system maturing |
| Refresh and roll out cultural awareness training, in consultation with local First Nations stakeholders - training to be successfully completed by all employees and contractors at superintendent level or above across 29Metals | Cultural awareness and competency has improved across the business. Training has been completed at Golden Grove for all superintendents and above and to all corporate office employees. Capricorn Copper training will be rolled out in 2023 |

Safe and inclusive workplace continued

Safety

Safety is non-negotiable – always front of mind in everything we do.

As noted above in *Sustainability & ESG governance*, in 2022 HSEC MS Standards were developed and rolled out across the Group. Work is now underway to finalise performance standards which will prescribe the minimum level of safety performance across the Company.

A key component of 29Metals' HSEC MS is our *Critical Risk Management Program* which enables us to systematically verify we have the required critical controls in place for activities that have fatality or serious injury risks associated with them.

We recognise that workforce engagement is essential to providing a safe workplace. Each year, we identify opportunities to increase awareness, build competencies and promote a positive workplace culture for our employees.

CASE STUDY MANAGEMENT OF CRITICAL RISKS

29Metals uses the terms *Critical Risks* to define any event that could result in serious injuries or fatalities. In February 2022, we completed a detailed review of the Critical Risk Management ('CRM') systems at Capricorn Copper and Golden Grove.

Following that review, we have updated our CRM system with a consolidated list of 12 priority critical risks and common terminology across 29Metals operations.

Our 12 critical risks are:

Each of the 12 critical risks has a specific critical control plan to identify, evaluate and control potential hazards.

- | | |
|---------------------------------|--|
| ▪ Mobile plant and equipment | ▪ Fire |
| ▪ Ground stability | ▪ Electrical |
| ▪ Fall from height | ▪ Inundation |
| ▪ Cranage and lifting equipment | ▪ Failure of tailings or reservoir dam |
| ▪ Explosion | ▪ Toxic exposure |
| ▪ Energy control and isolation | ▪ Confined space |

In 2022, we implemented critical control plans and verifications processes.

In 2023, 29Metals plans to implement a structured critical risk governance and assurance program. This program will further strengthen processes related to verification, management review and assurance.

The following highlights shows our efforts in cultivating a safe workplace.

Capacity



Appointed two new safety advisors and two new training advisors at Capricorn Copper

Topic-specific training



Rolled out site-specific *Incident Cause Analysis Method* training for key personnel at Golden Grove

Regulatory awareness



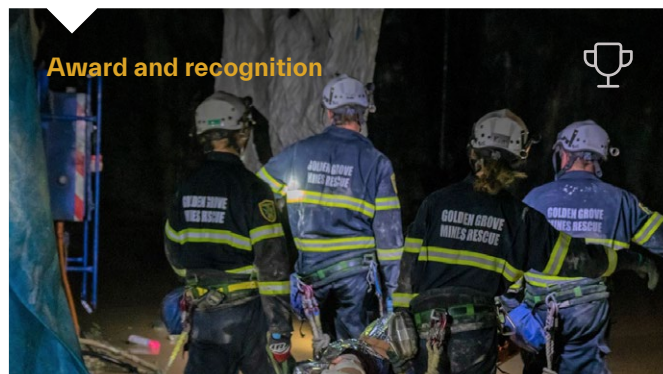
Provided workplace health and safety legislation awareness training for Golden Grove's onsite managers, superintendents, coordinators and supervisors

Audits



Conducted HSEC MS baseline assessments to understand gaps in performance relative to 29Metals' new HSEC MS Standards and to identify improvement opportunities

Award and recognition



Golden Grove's emergency response team participated the 2022 Underground Mines Emergency Response Competition. The team placed 1st in underground search and rescue, 2nd in breath apparatus and 3rd in overall team safety.

Our emergency response team at Capricorn Copper teamed up with representatives from the Eloise and Ernest Henry mines to compete in the Minerals Council of Australia's Northern Australia Emergency Response Competition, securing a first and two second place awards in the simulated safety events.

Lagging indicators

29Metals uses lagging indicators as a measure of safety performance, including Total Recordable Injuries ('TRI'), Total Recordable Injury Frequency Rate ('TRIFR'), Lost Time Injury Frequency Rate ('LTIFR') and Significant Injury Frequency Rate ('SIFR').

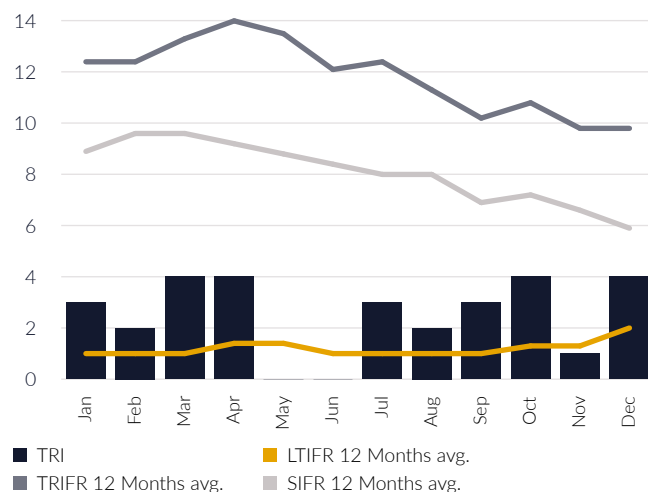
During the Reporting Period, 29Metals recorded a significant reduction in recordable injuries and significant injuries. Declining trends of both recordable injuries and significant injuries were also observed.

The table and figure below summarise 29Metals' lagging indicator performance for the Reporting Period and trend line.

| | 2022 | | 2021 | |
|---------------------------|------------------|--------------|------------------|--------------|
| Safety indicators | Capricorn Copper | Golden Grove | Capricorn Copper | Golden Grove |
| Work hours | 1,142,412 | 1,858,354 | 1,065,500 | 1,823,151 |
| Total Recordable Injuries | 8 | 21 | 15 | 21 |
| Lost Time Injuries | 2 | 3 | 2 | 0 |
| TRIFR | 7.0 | 11.3 | 14.1 | 11.5 |
| LTIFR | 1.8 | 1.6 | 1.9 | 0 |

As shown, there was a significant improvement in 29Metals' TRI and TRIFR, as both Capricorn Copper and Golden Grove recorded reductions of TRIFR. Our LTIFR increased slightly year-on-year but remains well below industry benchmarks published by Safe Work Australia⁵.

Lagging safety indicators 2022



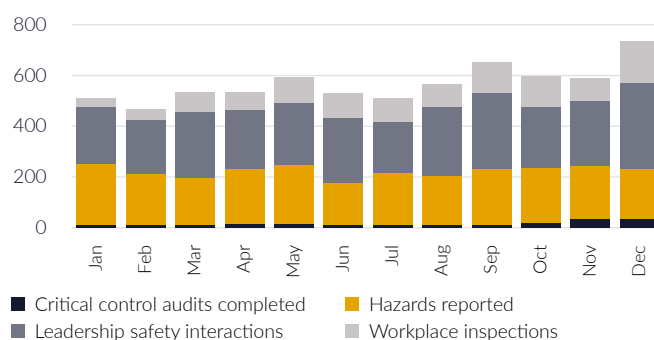
Leading indicators

Leading safety indicators typically track and measure activities undertaken to prevent and control injury. 29Metals recognises that driving and measuring preventive activities is critical to continuous safety improvement.

29Metals employs four main types of safety hazard identification and precautionary measures – verification of critical risk controls, safety inspections, hazards identification, and leadership oversight. These are tracked and reported on regularly, with learnings shared across the business.

29Metals performance during the Reporting period as measured by these leading indicators is shown in the figure below.

Leading safety indicators 2022



Physical health and mental wellbeing

Ensuring the health and wellbeing of our workforce, and the communities in which we conduct our business, is front of mind in everything that we do.

29Metals' HSEC MS and Health & Safety Policy define our commitment to the physical health and mental wellbeing of our workforce.

Guidelines and procedures for health and hygiene monitoring are in place at Capricorn Copper and Golden Grove.

During the Reporting Period, 29Metals implemented a number of measures to improve or enhance the health and wellbeing of our workforce, including:

- quarterly respiratory health presentations
- testing of respiratory protection equipment for workers in high-risk areas
- flu vaccinations
- mental health first aid training
- workshops on mental wellbeing
- mental health first aiders' deployment
- monthly visits to our operating sites from Group's Employee Assistance Program provider

CASE STUDY

MEETING HEALTH AND WELLBEING NEEDS OF OUR WORKFORCE

Workplace wellness has been gaining more momentum as companies work to reinforce a healthy work culture. To meet the health and wellbeing needs of our workforce at Golden Grove, we have engaged health and wellness specialist "Worksite Fitness and Rehabilitation" to introduce their Healthy Lifestyle Program. The program aims to improve employee and contractor health through offering:

- Health and gym programs, plans, assessments
- Diet and nutrition plans
- Social sports and competitions
- Improving gym facilities on site
- Ergonomic assessments
- Injury prevention and management
- Health campaigns and presentations

We will continue to identify opportunities to enhance workplace wellbeing across our workforce.

5. The LTIFR industry benchmark for mining is 3.6. Safe Work Australia benchmarks are based on lost time injuries from workers' compensation claims in 2018–19 to 2020–21 and estimates of the number of people employed from the Australian Bureau of Statistics Labour Force Survey in 2018–19 to 2020–21.

Safe and inclusive workplace continued

Hygiene

Hygiene monitoring is undertaken at high-risk areas within its operating sites. Where an exceedance is detected, investigations are completed to identify the sources of exceedance, review the efficacy of the controls and identify improvements.

All staff working in high-risk areas receive training on how to improve management of exposure to harmful atmosphere conditions, including the use of mandatory personal protective equipment ('PPE') and surveillance monitoring. Notifications are provided to workers in the event of detected exceedances.

The table below shows the exceedances identified as part of the hygiene monitoring programs at both operations during the Reporting Period. Respirable crystalline silica (RCS) exceedances increased at both operations and is a key focus area. Investigations have been undertaken and corrective actions to address these have been presented to the workforce and are being progressively implemented.

| | 2022 | | 2021 | |
|--|------------------|--------------|------------------|--------------|
| | Capricorn Copper | Golden Grove | Capricorn Copper | Golden Grove |
| RCS exceedances | 29 | 9 | 19 | 8 |
| Noise exceedances | 21 | 6 | 46 | 19 |
| Diesel particulate matter ('DPM') exceedances | 0 | 0 | 0 | 0 |
| Inhalable dust exceedances | 2 | 3 | 0 | 1 |
| Lead and inorganic compounds, dust and fumes exceedances | 0 | 1 | 0 | 2 |
| Total⁶ | 52 | 19 | 65 | 30 |

Noise exceedances have significantly reduced at both operations due to improved controls being put in place and this will remain a focus for 2023.

6. Note: There are differences in the way exceedances are measured in Queensland and Western Australia. In Queensland, exceedances are assessed against exposure potential without consideration of the exposure protection provided by PPE. In Western Australia, exposure is measured after factoring in the benefit of PPE to reduce exposure.

Inclusion and diversity

We are committed to promoting an inclusive workplace, reflecting our Values – Teamwork, Excellence, Accountability and Mutual Respect – where all people feel respected and valued, and embracing the benefits of diversity.

We have established an Inclusion & Diversity policy which sets out the principles that guide our commitment to inclusion and diversity, and how we translate our commitment to action. 29Metals does not discriminate in its employment practices including based on race, religious belief, disability, gender or gender identity, pregnancy, childcare responsibilities, sexual orientation and age.

Our employee-led working group, **InDiVisible**, provides a forum for identifying opportunities to promote inclusion and diversity at 29Metals. To reinforce our commitment to inclusion and diversity, relevant training such as mechanisms for raising concerns are provided to staff on a regular basis.

During the Reporting Period, we also completed our second workforce engagement survey which included questions relating to inclusion and diversity. Survey responses provide another valuable insight, from our employees and contractors, regarding how 29Metals is performing and areas where there is an opportunity to better promote inclusion and diversity.

Compared to the 2021 workforce survey, we recorded a 50% increase in participation in the voluntary engagement survey this year which was encouraging, with an overall participation rate of 32%. The survey in 2022 identified a number of opportunities to promote inclusion and diversity, including improvements to hygiene facilities and lighting at our operating sites, which were implemented during the Reporting Period.

As part of 29Metals' commitment to inclusion and diversity, we also sponsored and participated in a number of industry events such as The Chamber of Minerals and Energy of Western Australia's ('CME') Women in Mining Awards, as well as holding internal networking events at both operating sites.

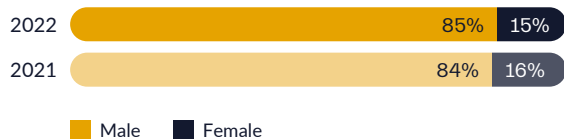
29Metals also completed its first reporting under the *Workplace Gender Equity* scheme, reporting workplace gender equity data for the year ended 31 March 2022⁷.

7. Data available at <https://www.wgea.gov.au/data-statistics/data-explorer>.

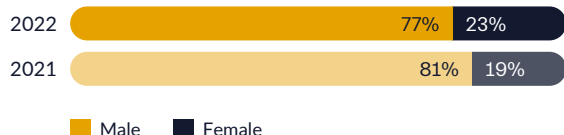
Isabel & Millicent
Golden Grove



29Metals employees by gender⁸



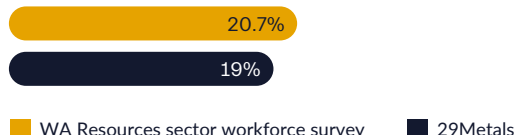
29Metals Board and Management roles by gender⁸



Women in Board roles⁸



Women in management roles⁸



Our gender diversity performance

During 2022 29Metals increased the total number of women employed by 29Metals, however, the relative proportion of women in our workforce remained steady at 14–15%. Encouragingly, the relative proportion of women in leadership roles increased year-on-year by approximately 3%.

For comparative purposes, 29Metals gender diversity performance for the Reporting Period is compared to the results of a survey conducted by the CME between 2021 and 2022 to measure the progress of diversity and inclusivity within Western Australia's resources sector.⁹ As shown in the chart above-right, 29Metals' female participation rates in Board roles compare well to the industry survey results published by the CME.

8. Data for 2021 and 2022 is at 31 December. Women in Board roles and women in Management roles as compared to the WA Resources sector workforce survey is as at 31 December 2022.
9. Full survey report accessible at <https://www.cmewa.com.au/reports/diversity-in-the-western-australian-resources-sector-report/>.

Recognising performance that promote Our Values

To promote Our Values and the culture we want at 29Metals, we have implemented an employee recognition program *TEAMS Values Award*, to reward and recognise people who make our company a great place to work and live – people who stand out for how they demonstrate *Our Values*.



Our priorities for Safe & Inclusive Workplace in 2023

| Topic | 2023 priority |
|-------------------------|--|
| Safety | Continued focus on eliminating serious injuries and incidents and reducing incidence of minor injuries |
| | Group wide roll-out of mental health first aid training |
| Inclusion and diversity | Improve female participation as a proportion of total 29Metals' workforce |
| | Continue to identify and address inclusion and diversity barriers |
| | Improve number of women in leadership roles |
| | Improve cultural competency |

Responsible environmental stewardship (including action on climate change)

29Metals is committed to:

- implementing enduring strategies for key environmental performance priorities, including:
 - responsible use of natural resources
 - reducing waste generation at our operating sites
 - identifying opportunities to reduce carbon emissions intensity
- formally integrating climate change risks and opportunities into our business processes, through our roadmap to align with TCFD recommendations



Baeden

Capricorn Copper



Our performance

Overview of performance against 2022 S&ESG priorities

| 2022 S&ESG priorities | Progress |
|---|--|
| Develop and launch 29Metals' roadmap for aligning with TCFD recommendations | Successfully developed and launched 29Metals' TCFD roadmap, including roll out and engagement with internal and external stakeholders |
| Implement 2022 actions in 29Metals' roadmap for aligning with TCFD recommendations: | |
| Continue to build and enhance Board and Management climate competency through climate education sessions | Updates to Board and Committee Charters to incorporate Climate Change; identified continuing development priorities for Directors |
| Formally integrate climate change risks and opportunities into risk management framework | Impacts of climate change included in group risk registers |
| Complete assessment of emissions profile (Scope 1 and 2) for existing operations to inform the development of absolute emissions or emissions intensity reduction plan, to underpin the setting of credible targets | 2021 emissions profile and baseline completed for Scope 1 and 2, and preliminary analysis on Scope 3 emissions |
| Reduce water levels in Capricorn Copper regulated facilities and improve operating water balance | Significant reduction in water levels at Capricorn Copper at commencement of 2022/23 wet season (before impact of March 2023 extreme weather event – refer to page 3) Detailed operating water balance model update was completed |
| Industry collaboration – advance existing collaboration activities (ICAA and Copper String 2.0), and identify collaboration opportunities with business partners and customers | Existing collaborations continued to be advanced, and additional collaborations were identified and formed |
| Complete gap analysis for application of ICM Global Tailings Management Standard at 29Metals operating sites | Completed by independent third-party |
| Implementation of paste-fill operations at Golden Grove, reducing the volume of tailings stored in surface tailings management facilities | Paste-fill plant constructed and operational, utilising tailings from Tailings Storage Facility 2 |
| Improve data collection and analytics for environmental stewardship metrics to inform future actions and priorities | Improved data collection and reporting processes |
| Reduce volume of water withdrawn from the environment for mining operations | Golden Grove reduced volume of water drawn from the environment Refer to environmental compliance section |
| Commence transition to Progressive Rehabilitation and Closure Plan at Capricorn Copper | Commenced |

Responsible environmental stewardship continued

Environmental performance

Executed by our dedicated site environmental teams, 29Metals' Environmental Management Systems support regulatory requirements and key environmental risks at our operating mines

Our mining operations are mature operations with a history of mining activity of more than 70 years and 30 years at Capricorn Copper and Golden Grove, respectively, under various owners and operators. This history brings with it a legacy of different environmental practices and performance, all of which must be managed by 29Metals today. The Company has been progressively developing and implementing integrated plans that enable current mining operations to progressively rehabilitate former disturbance sites and environmental performance issues.

In addition, the 29Metals HSEC MS Standards and supporting performance standards include management standards for environmental performance (refer to *Sustainability & ESG governance*, above).

Reportable environmental incidents during the year ended 31 December 2022 are tabled below (by site).

| Site | Reportable incidents ¹⁰ | Enforcement action ¹¹ |
|------------------|------------------------------------|---|
| Golden Grove | 5 | <ul style="list-style-type: none">Warning received in relation to one reportable incident, reported in 2021Engagement with regulatory authorities regarding two reportable incidents remains ongoing |
| Capricorn Copper | 5 ¹² | <ul style="list-style-type: none">Three warnings issued, with requirement to undertake certain corrective actionsSubsequent to Reporting Period, a new Environmental Protection Order ('EPO') was issued |
| Redhill | 0 | Nil |

In December 2022, Capricorn Copper received a notice of non-compliance relating to the annual review of Water Management Plan. Capricorn Copper has responded to the notice. Except as outlined above, all reportable incidents were resolved without action, or causing environmental harm.



Subsequent to Reporting Period

The Queensland Department of Environment & Science ('DES') issued EPOs to Capricorn Copper in 2020 and 2021 in relation to, materially, the volume of water held on site in regulated water storage facilities (the Esperanza Pit and the Mill Creek Dam). Under the successive EPO's, 29Metals was required to reduce water levels in the Esperanza Pit and the Mill Creek Dam to levels prescribed by the EPO, which levels corresponded to the prescribed Design Storage Allowance (or, 'DSA') for the relevant structures, by 1 November 2022.


During the period of the consecutive EPOs, 29Metals successfully reduced the water levels significantly, including reducing water levels in the Mill Creek Dam to within the prescribed requirement before 1 November 2022. However, while water levels in the Esperanza Pit were reduced significantly, on 1 November 2022 the water levels in the Esperanza Pit were above the prescribed level¹³. 29Metals received a notice of potential non-compliance regarding this matter and remains engaged with the DES.

In parallel, following detailed work to update the site water balance model, 29Metals has submitted an application to amend the environmental authority for Capricorn Copper, seeking to amend the DSA for the Esperanza Pit to reflect the outcome of the updated water balance model. The environmental authority amendment process remains ongoing.

In the context of a forecast heavy wet season in Northwest Queensland and the elevated water levels at Capricorn Copper, the DES issued a new EPO in January 2023. The new EPO covers the remainder of the current wet season (ending 1 May 2023) and requires site to take certain steps to manage water levels in the Esperanza Pit and a second water storage structure on site, the Mill Creek Dam, including a requirement to release treated water (as permitted by the environmental permit at Capricorn Copper, subject to water quality requirements) currently held on site.

Capricorn Copper Recovery Plan

Operations at Capricorn Copper were suspended due to extreme rainfall event in early March 2023.

 [Read more, page 3](#)

10. Reportable incidents excludes administrative notifications and periodic reporting.

11. Enforcement actions as result of notifiable incidents.

12. Includes reportable incident relating to the pipe burst event involving a third-party water pipeline that traverses Capricorn Copper leases.

13. Consequently, water levels in the Esperanza Pit also exceeded the prescribed DSA as at 1 November 2022.

Responsible use of natural resources

We are committed to managing our impact on finite natural resources and protecting the environment through all stages of our business, from exploration through to development, operations, rehabilitation and closure.

Water

We are committed to reducing volume of water withdrawn from the environment for mining and ore processing operations.

29Metals is seeking to reduce the volume of water drawn from surface and groundwater sources for use in operations, including through the treatment and re-use of process wastewater.

Water for processing at our operating sites is principally drawn from water storage facilities on-site – for example the Esperanza Pit tailings storage facility at Capricorn Copper – supplemented by raw water from surface and groundwater sources. A reverse osmosis ('RO') plant and Water Treatment Plant is in place to treat mine wastewater reclaimed from the Esperanza Pit.

The table below summarises 29Metals' water use, re-use and recycling at its operating sites during the Reporting Period and the prior corresponding period.

| | | Capricorn Copper | | Golden Grove | |
|-----------------------------------|----|------------------|-------------------|--------------|--------------------|
| | | 2022 | 2021 | 2022 | 2021 ¹⁴ |
| Water withdrawn | | | | | |
| Surface water | ML | 964 | 686 | 0 | 0 |
| Borefield | ML | 0 | 0 | 317 | 347 |
| Dewatering | ML | 528 | 428 ¹⁵ | 693 | 910 |
| Third-party water | ML | 0 | 0 | 0 | 0 |
| Water returned to the environment | | | | | |
| Surface water | ML | 1,060 | 0 | 259 | 320 |
| Managed aquifer recharge | ML | 0 | 0 | 0 | 0 |
| Third-party water | ML | 0 | 0 | 0 | 0 |
| Water consumed | | | | | |
| Ore processing facilities | ML | 668 | 743 ¹⁶ | 693 | 910 |
| Dust suppression and construction | ML | 55 | 0 | 0 | 0 |
| Water recycled | | | | | |
| Water treatment plant | ML | 1,952 | 1,570 | 150 | 134 |
| Mine water clarifier | ML | 0 | 0 | 105 | 149 |
| Reverse osmosis | ML | 340 | 335 | 0 | 0 |
| Water reused | | | | | |
| Tailings decant return | ML | 0 | 0 | 2,803 | 2,769 |

14. 2021 water data for Golden Grove has been restated to align with the reporting calculations and definitions used in the business.

15. Combination of Mammoth and Esperanza South dewatering to pit.

16. Water consumption for ore processing has been restated to reflect updated records in the site water balance.

CASE STUDY

ASSESSING WATER MANAGEMENT PERFORMANCE THROUGH WATER BALANCE MODEL

Understanding the performance of a water management system is important for continuous improvement.

At Capricorn Copper, an update of the Water Balance Model was conducted in 2022 to reflect current site operations and provide a tool to forecast storage volumes, water security and better manage the risk of uncontrolled release of contaminated water from water storage facilities on site. The site team assessed the containment performance of the water management system and the hydraulic performance of regulated structures on site.

Golden Grove has also updated its site wide water balances. These assessments help us further understand water flows around site which subsequently improve water use efficiency and minimise treated water discharge.

Capricorn Copper increased its freshwater take from Lake Waggaboonya during the Reporting Period, compared to 2021, primarily due to an increase in demand for mining activities relative to the prior period, including increased dust suppression to mitigate health and safety concerns associated with silica content in mining areas. Capricorn Copper also discharged treated water into Gunpowder Creek in accordance with its Environmental Authority (subject to water quality requirements).

Both operations have a focus on reducing freshwater take in 2023.

Natalia

Golden Grove



Responsible environmental stewardship continued



CASE STUDY

PROGRESSIVE REHABILITATION THROUGH THE LIFE OF MINE

Progressive rehabilitation is conducted to keep disturbance to a minimum and to ensure that land is restored through the life of mine in preference to waiting until after mining operations cease. Each of our operations aim to minimise mine closure costs and environmental risks via progressive rehabilitation through the life of mine.

At Golden Grove, a total area of 16ha, consisting of former gravel pits and laydown areas, has been targeted for rehabilitation in the next two years. Seeds have been collected from Golden Grove tenements by qualified seed collectors to increase the chance of rehabilitation success and ensure appropriate biodiversity values are being restored.

Mine closure and rehabilitation

Progressive closure and mine closure planning are critical to minimising environmental legacies.

29Metals' Environmental Management Systems ('EMS') include rehabilitation plans for disturbed land, remediation requirements for contaminated land, and end-uses for land and infrastructure. Our mine closure plans are developed in accordance with relevant regulatory requirements and are reviewed and updated regularly in consultation with the regulatory bodies. Rehabilitation and post-mine land use are incorporated into the initial environmental permitting submissions, and progressively updated and implemented during a mine's operating life. Post-closure, monitoring programmes are designed to measure rehabilitation progress towards the agreed land use criteria.

| | Capricorn Copper | Golden Grove |
|--------------------------------------|------------------|--------------|
| Mining lease area (ha) | 1,293 | 12,917 |
| Disturbance (ha) | 245 | 712 |
| In-progress rehabilitation area (ha) | 0 | 0 |
| Completed rehabilitation area (ha) | 15.5 | 1.3 |

At Capricorn Copper, there has been extensive planning and consultation with regulatory authorities on dealing with the high-risk legacy components linked to the long operating history of the site. Our preference is to incorporate the legacy rehabilitation works with future mining activities and planned rehabilitation works. This approach is intended to optimise the characterisation and movement of materials for rehabilitation within mining operations.

During the Reporting Period, Capricorn Copper formally commenced the transition to a *Progressive Rehabilitation and Closure Plan* ('PRCP') under the revised regulatory framework being implemented in Queensland. Capricorn Copper's PRCP is required to be submitted by June 2024.

At Golden Grove, mine closure plans are being updated to reflect any closure risks from proposed lifts to existing tailings storage facilities and the management processes of rehabilitation and closure for the changed landform. In addition, an activity-specific Mine Closure Plan was submitted with the Run-of-Mine ('ROM') Pad extension application which also encompasses a waste rock dump to manage Potentially Acid Forming ('PAF') material.

Waste management

Tailings

We are committed to effective and responsible management of mining waste, in particular tailings storage.

Tailings is the term used to describe mine processing waste and water left behind after the priority metals have been extracted.

Tailings typically have the consistency of fine sand and contain waste processing chemicals and residual metals and minerals.

Tailings dams or tailings storage facilities ('TSF') are engineered structures specifically designed and constructed to safely store tailings. These TSFs have a finite storage capacity, with capacity increased through progressive extensions of the facility wall height (referred to as 'lifts'). In some cases, other facilities may be used to store tailings, such as decommissioned mining open pits, or mined out underground voids where tailings may be utilised in backfill in the form of paste or cemented hydraulic fill, as has been the case at Capricorn Copper where tailings have been stored in Esperanza Pit.

TSFs are regulated structures and, in Australian jurisdictions, are subject to comprehensive regulatory requirements including periodic inspections and management system audits.

The table below provides details of the TSFs at 29Metals' operating sites, including the construction method and current status.

| | TSF | Construction method | Status |
|------|------------------|---------------------|-----------------------------------|
| Site | Capricorn Copper | Esperanza TSF | Engineered TSF, upstream |
| | | Esperanza Pit | NA. Previously mined open cut pit |
| | | Mammoth | Engineered TSF, upstream |
| | Golden Grove | TSF 1 | Engineered TSF, upstream |
| | | TSF2 | Engineered TSF, upstream |
| | | TSF3 | Engineered TSF, upstream |

Detailed studies have commenced at each operation to evaluate and design new Life of Mine tailings storage facilities. Following completion of study works and design, 29Metals will commence the stakeholder engagement and regulatory approval processes.

Detailed management systems, site specific management plans, operational manuals and guidelines are in place for our TSFs. Each TSF is subject to external assurance programs completed by third party experts at least annually.

29Metals supports the Global Industry Standard on Tailings Management ('GISTM') published by the International Council on Mining and Metals ('ICMM'). During the Reporting Period we completed a gap analysis against to GISTM to identify opportunities to enhance our management of TSFs.

CASE STUDY REPROCESSING TAILINGS

29Metals utilises paste fill and cement hydraulic fill as backfill methods to reclaim and reduce tailings.

During the Reporting Period, 29Metals established a paste fill plant at Golden Grove to utilise reclaimed dry tailings from a decommissioned TSF, thereby reducing the volume of tailings solids stored on surface. We also completed a scoping study to evaluate the opportunity to convert the Golden Grove paste plant to a 'wet' paste plant – meaning, converting the plant to utilise tailings directly from the processing plant at Golden Grove (rather than reclaimed tailings from a TSF). The results of the scoping study were promising. Further studies will continue in 2023.

Responsible environmental stewardship continued

Other mining waste

Other forms of mine waste include waste rock extracted in the mining process and industrial waste associated with mining operations and surface activities (including mineral processing and civil works).

At our operating sites, Waste Management Plans for both mineralised waste and non-mineralised waste are established to provide guidance on management in accordance with regulatory commitments and corporate standards. We seek solutions to reduce waste through resource recovery optimisation, avoidance, and reuse and recycling. Education sessions with relevant departments are conducted regularly to inform specific waste management procedures.

The table below reports the mineral waste generated at 29Metals' operations in 2022 along with mineral waste reused in mining operations.

Mineral waste reused in 2022 at Capricorn Copper increased significantly through requirements for construction projects, whereas Golden Grove decreased compared to 2021 due to less rock based backfill being utilised underground in favour of paste backfill. Work is underway at Golden Grove to design, approve and construct expansions to existing waste rock storage areas to manage Potentially Acid Forming (PAF) material for the current Life of Mine and ensure risks are mitigated during operations and mine closure.

| | Unit | Capricorn Copper | | Golden Grove | |
|-------------------------------------|------------|------------------|-----------|--------------|-----------------------|
| | | 2022 | 2021 | 2022 | 2021 |
| Total waste mined | tonnes | 300,501 | 337,662 | 868,661 | 1,014,468 |
| Solids in tailings | tonnes | 1,630,181 | 1,676,460 | 1,335,631 | 1,245,943 |
| Total mineral waste generated | tonnes | 1,930,682 | 2,014,122 | 2,204,292 | 2,260,411 |
| Total mineral waste re-used | tonnes | 183,367 | 62,136 | 647,433 | 833,705 ¹⁷ |
| Percentage of mineral waste re-used | percentage | 9% | 3% | 29% | 37% |

Non-mineral waste, or *general waste* is segregated into materials for land fill or for off-site recycling. The table below show the general waste streams and the corresponding volumes for the Reporting Period and the prior comparative period.

| | | | Capricorn Copper | | Golden Grove | |
|-----------------------------------|--------|------------------------|------------------|--------|-------------------------|-----------------------|
| Other waste | Unit | Disposal method | 2022 | 2021 | 2022 | 2021 |
| Non-hazardous waste | | | | | | |
| Class A water | kL | Sprinkler fields | 0 | 0 | 149,660 | 134,200 ¹⁸ |
| General waste to offsite landfill | m³ | Licenced waste service | 486 | 3,300 | 0 | 0 |
| General waste to onsite landfill | tonnes | Landfill | 0 | 0 | 348 | 450 |
| Glass | tonnes | Recycled | 0 | 0 | 0 | 5 |
| Cardboard | tonnes | Recycled | 0 | 0 | 2 | 33 |
| Steel | tonnes | Recycled | 350 | 290 | 89 | 151 |
| Aluminium | tonnes | Recycled | 0 | 0 | 6 | 6 |
| Hazardous waste | | | | | | |
| Oil | litres | Licenced waste service | 21,000 | 85,000 | 6,729 | 15,000 |
| Grease | litres | Licenced waste service | 5,000 | 0 | 0 | 70 |
| Batteries | count | Recycled | 0 | 0 | 107 | 147 |
| Hydrocarbon contaminated waste | kg/m³ | Licenced waste service | 2 m³ | 0 | 10,887 kg ¹⁹ | 2.17 m³ |
| Sanitary and clinical waste | m³ | Licenced waste service | 2 | 0 | 0 | 0 |
| Septic | litres | Licenced waste service | 18,000 | 0 | 0 | 0 |

As shown above, there was a significant decrease in the volume of general waste to landfill at Capricorn Copper during the Reporting Period. The reduction reflects unusually high volumes in 2021 (the prior period) as Capricorn Copper completed a substantial clean up.

17. Approximation only, no weightometer available on site at the time.

18. This figure has been restated after re-validation.

19. Recycling register system for hydrocarbon contaminated waste was updated in 2022. Kg is adopted as the unit from 2022.

Action on climate change

We are committed to contributing to the global effort to respond to the risks of climate change.








29Metals has advanced its approach to climate action in two key areas:

- the development of our roadmap to align with the recommendations of the Taskforce on Climate-related Financial Disclosures (the 'TCFD')
- identifying opportunities to collaborate on climate action

TCFD Roadmap

29Metals developed a roadmap to align to the TCFD recommendations early in 2022, adopting the TCFD governance--strategy--risk management--metrics and targets structure. An outline and progress of our three-year TCFD Roadmap is set out below.

29Metals Actions

| | | 2022 | 2023 | 2024 |
|-----------------------------|---|---|---|---|
| TCFD Recommendation Element |  Governance |  Continue to build and enhance Board and Management climate competency through climate education sessions | Continuous improvement in internal oversight | Continuous improvement in internal reporting |
| |  Strategy | | Integrate climate change into strategy to consider risks and opportunities | Undertake climate scenario analysis, and disclose on process and outcomes in annual reporting |
| |  Risk Management |  Integrate climate change risks and opportunities into risk management framework | Continuous improvement in risk management actions and monitoring | Continuous improvement in risk management actions and monitoring |
| |  Metrics and Targets |  Completed emissions profile assessment (Scope 1 and Scope 2) for existing operations to inform development of emissions reduction plan and target setting | Set credible external medium-term absolute emissions or emissions intensity reduction targets (Scope 1 and Scope 2) Integrate reduction target(s) metrics into internal and external reporting processes Assess emissions profile (Scope 3) for existing operations to inform development of emissions reduction plan | Monitor and report progress against targets, with related metrics integrated into internal and external reporting processes |

For the purposes of our TCFD roadmap, 29Metals intends to adopt a calendar year reporting period so as to align with 29Metals' financial reporting period which, in turn, would align with reporting developments in the past 12 months (including, for example, the draft sustainability and climate change reporting standards being promulgated by the International Sustainability Standards Board). Similarly, 29Metals will report its emissions applying the GHG protocol. The emissions calculation methodology for NPI and NGERS reporting is different to the calculation methodology under the GHG protocol. For transparency, 29Metals Sustainability & ESG reporting includes the emissions data reported by 29Metals under NPI and NGERS as additional disclosure.

Greenhouse gas emissions profile

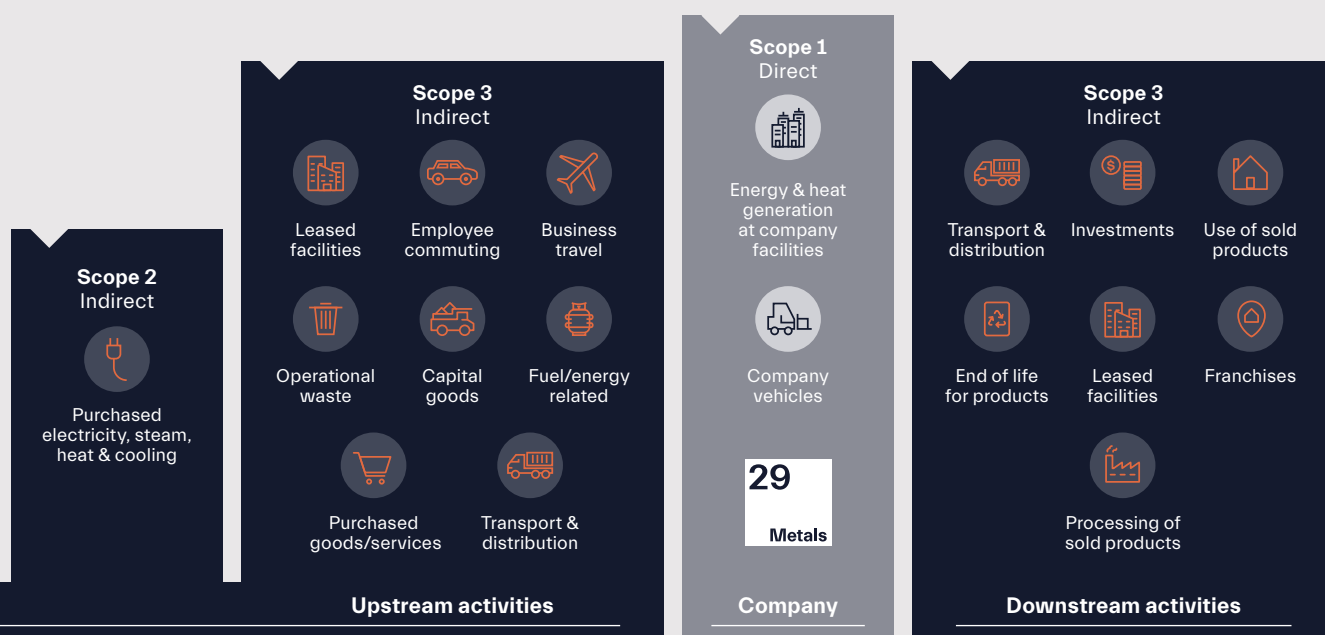
As part of the above TCFD roadmap, during the Reporting Period 29Metals completed a greenhouse gas ('GHG') emissions assessment to understand our overall emissions profile and identify areas for emissions reduction. Using the GHG protocol, an emissions profile assessment for Scope 1 and 2 emissions was completed for the calendar year 2021 period. Data presented in calendar year aligns emissions data with 29Metals' financial reporting cycle. This forms our 2021 baseline and will serve as a reference point for any future emissions reduction measurements.

A preliminary assessment of Scope 3 emissions was also completed to provide 29Metals with a sense of the materiality of Scope 3 emissions relative to the Groups total emissions profile²⁰.

20. For the purposes of the preliminary assessment of Scope 3 emissions, the assessment of downstream emissions was limited to transportation of 29Metals' mineral concentrate products to smelters and the smelting and refining process.

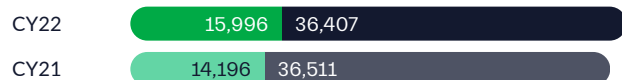
Responsible environmental stewardship continued

The below figure shows the 29Metals' emissions categories as per the GHG Protocol

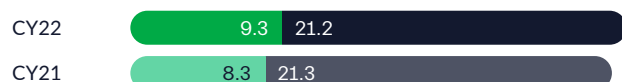


Capricorn Copper GHG emissions data

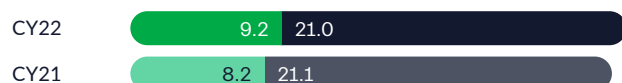
GHG Emissions – 2021 Baseline vs 2022 (tCO₂-e)



GHG Emissions Intensity – Ore Mined (tCO₂-e/kt)



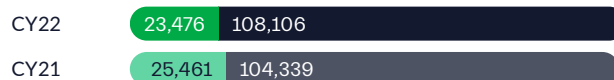
GHG Emissions Intensity – Ore Milled (tCO₂-e/kt)



■ Scope 1 ■ Scope 2

Golden Grove GHG emissions data

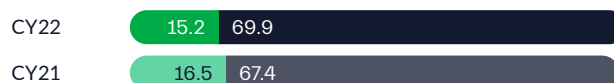
GHG Emissions – 2021 Baseline vs 2022 (tCO₂-e)



GHG Emissions Intensity – Ore Mined (tCO₂-e/kt)



GHG Emissions Intensity – Ore Milled (tCO₂-e/kt)



■ Scope 1 ■ Scope 2

A summary of the emissions in 2021 and 2022 at the Group level is shown in the graphs above. The GHG emissions per ore mined and milled at both Capricorn Copper and Golden Grove remained similar in 2021 and 2022.

Purchased electricity is the most significant source of emissions for 29Metals, constituting approximately 72% of total Scope 1 & 2 emissions in 2021 and 69% in 2022.

Within the Group, Golden Grove consumed more electricity than Capricorn Copper, broadly reflecting the relative scale of the operation, with Golden Grove's total emissions also reflecting a higher grid emissions factor with power at Golden Grove generated from coal (Capricorn Copper: natural gas generation).

Work was completed in 2022 to understand the quality of our data and how to improve this to more accurately calculate our emissions footprint. Consistent with 29Metals' TCFD roadmap, the emissions profiling completed in 2022 will be used by 29Metals to formulate emissions reductions targets during 2023.

National Pollutant Inventory and National Greenhouse Emissions Reporting Scheme²¹

29Metals reports carbon emissions under the National Pollutant Inventory ('NPI') and National Greenhouse Emissions Reporting scheme ('NGERS') annually.

A summary of 29Metals NGERS and NPI reporting for the year ended 30 June 2022 is set out in the table below. Using the NPI and NGERS emissions calculation methodology, the total scope 1 and 2 GHG emissions per ore mined and milled have decreased for both Capricorn Copper and Golden Grove.

| | | | Capricorn Copper | | Golden Grove | |
|---------------------------|---|--------------------|------------------|--------------------|--------------|--------------------|
| | Unit | Year ended 30 June | 2022 | 2021 ²² | 2022 | 2021 ²² |
| Scope 1 GHG emissions | | | | | | |
| Total | Tonnes of CO ₂ e | | 15,955 | 12,418 | 24,200 | 26,032 |
| Scope 2 GHG emissions | | | | | | |
| Total | Tonnes of CO ₂ e | | 37,015 | 66,677 | 107,446 | 98,385 |
| Scope 1 + 2 GHG emissions | | | | | | |
| Total | Tonnes of CO ₂ e | | 52,970 | 79,095 | 131,646 | 124,417 |
| Intensity | Tonnes of CO ₂ e/kt ore mined | | 30.90 | 43.70 | 86.50 | 91.15 |
| | Tonnes of CO ₂ e/kt ore milled | | 30.60 | 43.29 | 85.10 | 97.20 |

For the purposes of our TCFD roadmap, 29Metals intends to adopt a calendar year reporting period so as to align with 29Metals' financial reporting period which, in turn, would align with reporting developments in the past 12 months (including, for example, the draft sustainability and climate change reporting standards being promulgated by the International Sustainability Standards Board). Similarly, 29Metals will report its emissions applying the GHG protocol. As noted above, the emissions calculation methodology for NPI and NGERS reporting is different to the calculation methodology under the GHG protocol. For transparency, 29Metals Sustainability & ESG reporting includes the emissions data reported by 29Metals under NPI and NGERS as additional disclosure.

Industry collaboration

29Metals recognises that meaningful action on climate change will require innovation and investment that, in turn, will require collaboration with other mining industry participants and beyond.

Targeted collaboration opportunities was a key priority for the Reporting Period. Highlights included:

- continuing to support CopperString 2.0, a project to develop a major transmission line to connect the Mt Isa region, where 29Metals' Capricorn Copper operation is located, to the National Electricity Market and linking NW Queensland to a number of proposed renewable energy projects in the CopperString 2.0 infrastructure corridor
- Memorandum of Understanding with a potential hydrogen fuel supplier in the Mid West region of Western Australia
- commenced a trial of battery electric vehicle solutions in South Australia through a business partner
- evaluating the opportunity to bring on renewable energy solutions at Golden Grove when we renew the electricity supply contract for the site mid-2023
- supporting the "Zero Emission Copper Mine of the Future" project with the International Copper Association Australia ('ICAA')

21. Due to the different calculation methods between NGERS and GHG Protocol, the total Scope 1 and 2 emissions are slightly different.

22. 2021 NGERS and NPI data previously reported has been restated in the table. Data shown is limited to reported emissions data for the operating sites (and excludes, relative to the 2021 Sustainability & ESG Report, emissions related to corporate offices and port facilities).

Our priorities for Responsible Environmental Stewardship in 2023

| Topic | 2023 priority |
|--|---|
| Water management | Continued focus on improved water management: <ul style="list-style-type: none"> Reduce water inventory at Capricorn Copper Reduce freshwater draw and increase water efficiency at both operations |
| Action on climate change (progress against TCFD roadmap) | Implement 2022 actions in 29Metals' roadmap for aligning with TCFD recommendations including setting credible external emission reduction targets (Scope 1 and Scope 2) |
| Waste management (tailings) | Advance progress towards long term tailings storage facilities at both operations |
| Mine closure and rehabilitation | Continued focus on progressive rehabilitation and closure planning |

Partnering with stakeholders

We are committed to building and maintaining long-term and sustainable relationships with key stakeholders, reflective of our long-life mines, including:

- engaging with the communities around our operating sites to understand community concerns, priorities and opportunities for sustainable benefits
- utilising collaboration to realise meaningful benefits for stakeholders
- open and frequent communications with our workforce, and encouraging feedback and the raising of concerns
- maintaining positive relationships with regulatory authorities, built on a foundation of delivery against our obligations



Paige & Evan
Golden Grove



Our performance

Overview of performance against 2022 S&ESG priorities

| 2022 S&ESG priorities | Progress |
|---|--|
| Re-initiate sponsored traineeship program for First Nations people at Golden Grove (following COVID-19 related pause in the program) | Bayalgu Training program was reinitiated early in 2022, however was paused on request of the Bayalgu People An updated training program will be rolled out in 2023 |
| Develop and roll-out sponsored traineeship programs for First Nations people at Capricorn Copper | Established internship program for Kalkadoon people, with the first Kalkadoon interns commencing during the Reporting Period |
| Establish a working group with representation from across the workforce, to provide advice and recommendations regarding workplace inclusion and diversity improvement opportunities and strategies | Launched with external and internal stakeholders |
| Re-fresh stakeholder and community engagement to confirm stakeholder priorities for sustainability & ESG activities | Materiality Assessment completed and engagements occurred for a variety of stakeholders Launch of <i>Our Approach to Sustainability & ESG</i> with internal and external stakeholders |
| Improve data collection and analytics regarding direct and indirect economic contributions, and the community impact, to inform future activities and priorities | Implemented improvements to internal processes to define, capture and track economic contributions |
| Review and update contract management processes, with a focus on identifying opportunities to improve local and regional business participation | Review of contract and contractor management completed, enabling credentials to be demonstrated for local business and community support Major contract renewals include clauses to preference local and regional companies over international purchasing |

The Company's two operating mines are located in relatively remote parts of Australia.

29Metals is committed to maximising opportunities for local employment. Approximately 22% of Golden Grove's employee workforce reside locally within the Yalgoo, Morawa, Mt Magnet and Geraldton regions. At Capricorn Copper, approximately 11% of the employee workforce resided locally in the Mt Isa and Cloncurry regions.

CASE STUDY SUSTAINABILITY & ESG PARTNERSHIPS

The renewed underground mining contract with Byrnecut Australia Pty Ltd at Golden Grove includes a commitment to identify and evaluate opportunities for 29Metals and Byrnecut to collaborate on Sustainability & ESG matters. This is an example of a successful partnership that benefits our stakeholders and improves our performance across all our core dimensions.

Byrnecut Australia has agreed that the same commitment will be included in the renewal of the mining contract at Capricorn Copper.

Partnering with stakeholders continued

Cultural heritage

Maintaining working relationships with First Nations people and traditional owners are key to establishing positive outcomes and legacies.

Golden Grove maintains a positive relationship with local First Nations groups – the Badimia people and Widi Mob, which includes cultural heritage surveys and engagement to identify and manage any impact on items of cultural significance.

At Golden Grove:

- all the areas cleared and used by current mining operations have been covered by cultural heritage surveys
- identified cultural heritage sites have been protected and avoided
- cultural heritage management plans, prepared in consultation with traditional owner groups, are in place for registered heritage sites as well as other sites of significance to traditional owner groups
- all staff and contractors are encouraged to participate in our cultural awareness training program

Capricorn Copper have arrangements in place for management of identified cultural heritage sites. This arrangement and additional management processes include:

- monitoring of high impact activities in defined areas by representatives of the Kalkadoon Prescribed Body Corporate which is the registered Aboriginal Corporation for Native Title matters
- processes for agreeing on the management of new discoveries of sites of cultural heritage significance
- maintenance of a Cultural Heritage Items Register, requirements for the storage and safety of all artefacts and significant cultural heritage objects removed from the project area
- Engagement of First Nations people to perform cultural heritage surveys and clearances
- resolution procedures to be applied in the event of a dispute

Cultural heritage surveys and clearances are completed with the appropriate First Nations group prior to any ground disturbing works. If a new potential heritage site is discovered, established protocols require the cessation of works, establishment of a buffer zone around the area, submission of a heritage notice, and development of further heritage management plans in consultation with traditional owners.



Community partnerships

29Metals engages with the communities around our operating sites to understand community concerns, priorities and opportunities for sustainable benefits.

Golden Grove's Community Relations Management Plan ('CRMP') and Stakeholder Register allow us to communicate with community stakeholders regarding business activities and potential impacts on the community. The CRMP includes heritage protection, community investment, community engagement and social impact management.

Golden Grove has developed a strong connection with the local community and have been focusing on supporting programs that can lead to improved self-worth, education, training and leading to formal employment. Key community programs include:

- providing on-going support to the SHINE program for education opportunities for underprivileged girls in the Geraldton region.
- supporting the Bayalgu Indigenous pre-employment program which promotes local First Nations employment opportunities.
- supporting the Yalgoo healthy community project and the Midwest general sponsorship program which both facilitate community and economic development of Yalgoo and Geraldton.

During 2022, Capricorn Copper has worked with the Kalkadoon PBC including;

- providing vehicles and human resources to support the *Community Litter Project* to clean up rest areas along the Barkly Highway north of Mount Isa.
- as part of a 're-fresh' of our engagement with First Nations stakeholders, inviting representatives of the Kalkadoon to conduct a *Welcome to Country and Smoking Ceremony* at site which coincided with the first visit of our Board of Directors to Capricorn Copper since 29Metals' IPO.
- collaborating on the development of a comprehensive *cultural competency* training program, to be rolled out in 2023.
- establishing an internship program for First Nations people to increase access for indigenous youth to employment opportunities, with the first Kalkadoon participants in the program commencing during the Reporting Period.



CASE STUDY

SUPPORTING, EDUCATING AND EMPOWERING YOUNG WOMEN WITH THE SKILLS TO THRIVE

29Metals has a long-term relationship with SHINE, a local organisation in the Geraldton region that focuses on improving well-being and education outcomes for high school girls. Golden Grove has assisted SHINE with delivering a 40-week program which supports girls in years 7-10 who are at risk of disengaging from school, and focusing on how to improve self-confidence, and vocational and life skills.

Dedicated facilitators are assigned to support, educate, and empower the young girls with life skills and tools to achieve increased wellbeing, resilience, and engagement. The aim of SHINE is to create a nurturing pathway forward as an entry into education/traineeships at year 12.

The program has been successful with a number of participants completing traineeships, securing employment and becoming community role models.

This year, Golden Grove hosted an overnight stay at the mine for students from the SHINE program. Our female employees talked about underground mining and what it is like as a woman working in the industry as well as facilitating a tour around the mine site. We also donated a commuter bus for SHINE students to participate in experiences such as mine site visits.

Partnering with stakeholders continued

Direct and indirect economic benefits

29Metals is a significant employer in the regions where we operate. The Company also makes significant direct and indirect economic contributions, including taxes, royalties, employment and business opportunities, and financial support to community programs, including programs to directly benefit First Nations people.

Brandon

Golden Grove



The Company purchased goods and services related predominantly to site and mining services, energy, ore processing reagents, maintenance, and transport of products from a range of local suppliers.

During the Reporting Period, 29Metals refreshed its contract award and renewal processes to include an expanded assessment process across multiple criteria, including health and safety management, financial and performance, environmental practices, ethical behaviour, and local content.

We engage vendors regularly on product reviews and assess the companies we procure from. The company also encourages supply supervisors to enter vendor workplaces and make assessments in person regarding safety, capability and social aspects of the supply chain.

Later this year 29Metals will publish its first Modern Slavery Statement, covering the period since 29Metals listed in July 2021 to 31 December 2022.

The table below summarises 29Metals' direct and indirect economic contributions.

| | Capricorn Copper | Golden Grove |
|---|---------------------|------------------------|
| Tax and payments to Government²³ | | |
| Corporate tax paid | – | \$2,981,639 |
| Mining royalties | \$12,964,609 | \$20,833,394 |
| Payroll tax paid | \$1,164,218 | \$2,091,549 |
| Goods and Services | | |
| Total spend | \$262.4 million | \$344.0 million |
| Proportion of total spend to Australian suppliers | 89% | 94% |
| Proportion of total spend to suppliers in host state | 30% | 72% |
| Proportion of total spend to suppliers in host region | 8% | 4% |
| Value of community programs and other contributions | \$7,775 | \$48,884 ²⁴ |

23. Values in the table are derived from Management Reports and are unaudited. Taxes paid excludes personal income taxes for employees and contractor personnel at 29Metals' sites. GST paid/collected and GST input tax credits excluded from amounts cited.

24. Excludes the value of the bus donated to the Shine Program.

Our priorities for Partnering with Stakeholders in 2023

| Topic | 2023 priority |
|------------------------|--|
| Stakeholder Engagement | <p>Develop a framework for stakeholder engagement, including community partnership arrangements, contributions to support community programs and the promotion of local business and employees</p> <p>Continue to identify opportunities to collaborate with subject matter experts, OEMs and peers to improve Sustainability & ESG outcomes</p> <p>Continue stakeholder and community engagement regarding priorities for Sustainability & ESG activities</p> |

Abbreviations

| Term | Description |
|-------------------|---|
| ASX | Australian Securities Exchange |
| AUD | Australian dollar |
| CO ₂ | Carbon dioxide |
| CO ₂ e | Carbon dioxide equivalent |
| DES | Queensland Government, Department of Environment and Science |
| EMS | Environmental Management System |
| DPM | Diesel particulate matter |
| ESG | Environmental Social Governance |
| GHG | Greenhouse gas |
| GISTM | Global Industry Standard on Tailings Management |
| GJ | Gigajoule |
| GRI | Global Reporting Initiative |
| HSEC | Health, Safety, Environment and Community |
| ICAA | International Copper Association (Australia) |
| ICMM | International Council on Mining and Metals |
| ISO | International Organisation for Standardisation |
| LPG | Liquefied petroleum gas |
| LTI | Lost Time Injury |
| LTIFR | Lost Time Injury Frequency Rate, reported per million workhours on a rolling 12-month basis |
| ML | Megalitre |
| MS | Management System |
| NGERS | National Greenhouse Emissions Reporting Scheme |
| NPI | National Pollutant Inventory |
| PPE | Protective personal equipment |

| Term | Description |
|-------|---|
| RCS | Respirable crystalline silica |
| SPIFR | Significant Potential Incident Frequency Rate, reported per million workhours on a rolling 12-month basis |
| TCFD | Task Force on Climate-Related Financial Disclosures |
| TRF | Total Recordable Fatalities |
| TRI | Total Recordable Injuries |
| TRIFR | Total Recordable Injury Frequency Rate, reported per million workhours on a rolling 12-month basis |
| TSF | Tailings Storage Facility |
| WA | Western Australia |

Appendix: stakeholder engagement

| Stakeholder | Stakeholder groups | Areas of interest | Engagement avenues |
|-------------------------------------|---|---|---|
| Employees and contractors | 29Metals employees and contractors at: <ul style="list-style-type: none"> ▪ Mine sites ▪ Exploration projects ▪ All offices including head office in Melbourne | <ul style="list-style-type: none"> ▪ Safety and wellbeing – safety management and performance ▪ Our economic performance – business strategy ▪ Talent attraction and retention – values and behaviours, working conditions, work plans, remuneration and benefits, career opportunities ▪ Diversity – equal opportunity | <ul style="list-style-type: none"> ▪ Safety meetings ▪ Daily pre start meetings ▪ Monthly meetings ▪ Management and CEO presentations ▪ Emailed and hardcopy updates ▪ Corporate and individual site intranets ▪ Cultural and people development programs and training ▪ Annual workforce engagement Survey |
| Communities | <ul style="list-style-type: none"> ▪ Host and regional communities | <ul style="list-style-type: none"> ▪ Company and operations performance ▪ Stakeholder relationships – local business support ▪ Environmental management and compliance – environmental impacts and management ▪ Public interaction with operations – health and safety impacts ▪ Economic sustainability – future financial viability ▪ Post-closure community expectations and community and regional development – impacts on local communities, community investment and development | <ul style="list-style-type: none"> ▪ Community investment projects ▪ Quarterly reporting ▪ Meetings ▪ Local media ▪ Sponsorships |
| Suppliers | <ul style="list-style-type: none"> ▪ Businesses from which to purchase products and services | <ul style="list-style-type: none"> ▪ Economic performance of the business | <ul style="list-style-type: none"> ▪ Meetings ▪ Quarterly reporting |
| Government | <ul style="list-style-type: none"> ▪ Regulators and government authorities with responsibilities for the areas where we operate ▪ Local, state and federal governments (Australia and Chile) | <ul style="list-style-type: none"> ▪ Government relations – compliance with permits and licences, social policy and fiscal regimes applicable to the resources sector ▪ Community and regional development – engagement with host and local communities, community investment and development, market access ▪ Environmental management and compliance – environmental impact management, product stewardship | <ul style="list-style-type: none"> ▪ Statutory and licence reporting ▪ Meetings ▪ Written communication |
| Investment community | <ul style="list-style-type: none"> ▪ Retail investors ▪ Domestic and International institutional investors ▪ Analysts and brokers ▪ Stock commentators and ratings agencies ▪ Debt providers | <ul style="list-style-type: none"> ▪ Company performance ▪ 29Metals share price – earnings and production results, share price performance against industry peers ▪ Growth strategy including acquisitions, projects and exploration ▪ Commodity and market outlook ▪ Board and governance ▪ Corporate responsibility and sustainable development | <ul style="list-style-type: none"> ▪ Market releases ▪ Quarterly reports, half-year and full year financial reports, annual reports ▪ Investor meetings and site visits ▪ Shareholder communications ▪ Annual General Meeting |
| Non-government organisations | <ul style="list-style-type: none"> ▪ Non-government organisations ▪ Special interest groups | <ul style="list-style-type: none"> ▪ Community and regional development – impacts on local communities, community investment and development, community health, local infrastructure development and investment ▪ Public interaction with operations – interactions with local communities ▪ Human rights ▪ Prevention of bribery and facilitation payments ▪ Workforce localisation ▪ Environmental management and compliance – environmental impacts and management ▪ Post-closure community expectations ▪ Management decision making – governance, risk management, Board composition and operation | <ul style="list-style-type: none"> ▪ Sustainability & ESG Report ▪ Meetings ▪ Website content |

| Stakeholder | Stakeholder groups | Areas of interest | Engagement avenues |
|-----------------------------------|--|--|--|
| Media | <ul style="list-style-type: none"> Local and regional media in the areas of our operations Finance and resources media internationally | <ul style="list-style-type: none"> Potential for interest in all material issues, particularly those of current interest to other stakeholders | <ul style="list-style-type: none"> Market releases Website content |
| Industry | <ul style="list-style-type: none"> Other mining businesses Industry associations TAFE training providers Unions | <ul style="list-style-type: none"> 29Metals share price – earnings and production results, share price performance against industry peers Acquisition investment – project announcements and acquisition programs Management decision making – governance, risk management, Board composition and operation Stakeholder relationships and government relations – support for industry initiatives, involvement in industry, support for industry specific training and development | <ul style="list-style-type: none"> Membership of industry groups Representation on executive and working group committees Sponsorship and support of technical training institutions and industry associations |
| Local non-government stakeholders | <ul style="list-style-type: none"> Landowners First Nations groups Non-governmental organisations (NGOs) Local businesses Mining industry peers | <ul style="list-style-type: none"> Company and operations performance Stakeholder relationships – local business support Environmental management and compliance Public interaction with operations – health and safety impacts Community and regional development Post-closure community expectations and regional development – impacts on local communities, community investment and development | <ul style="list-style-type: none"> Community investment projects Quarterly reports Meetings Written communications Local media Sponsorships Sustainability & ESG Report |

Appendix: data performance tables

Greenhouse Gas Emissions²⁵

GHG Protocol emissions data (1 January – 31 December reporting period)

| | | Capricorn Copper | | Golden Grove | |
|----------------------------------|---|------------------|--------|--------------|---------|
| | | 2022 | 2021 | 2022 | 2021 |
| Scope 1 GHG emissions | | | | | |
| Total | Tonnes of CO ₂ e | 15,996 | 14,169 | 23,476 | 25,461 |
| Intensity | Tonnes of CO ₂ e/kt ore mined | 9.33 | 8.27 | 15.42 | 16.73 |
| | Tonnes of CO ₂ e/kt ore milled | 9.24 | 8.19 | 15.18 | 16.46 |
| Scope 2 GHG emissions | | | | | |
| Total | Tonnes of CO ₂ e | 36,407 | 36,511 | 108,106 | 104,339 |
| Intensity | Tonnes of CO ₂ e/kt ore mined | 21.24 | 21.30 | 71.03 | 68.55 |
| | Tonnes of CO ₂ e/kt ore milled | 21.03 | 21.09 | 69.88 | 67.45 |
| Scope 1 + 2 GHG emissions | | | | | |
| Total | Tonnes of CO ₂ e | 52,403 | 50,680 | 131,582 | 129,800 |
| Intensity | Tonnes of CO ₂ e/kt ore mined | 30.57 | 29.57 | 86.45 | 85.28 |
| | Tonnes of CO ₂ e/kt ore milled | 30.27 | 29.28 | 85.06 | 83.90 |

NGERS reporting (1 July – 30 June reporting period)

| | | Capricorn Copper | | Golden Grove | |
|----------------------------------|---|------------------|------------|--------------|-------------|
| | | 2022 | 2021 | 2022 | 2021 |
| GHG Emissions | | | | | |
| Scope 1 GHG emissions | | | | | |
| Carbon Dioxide | Tonnes of CO ₂ e | 15,884 | 12,331 | 24,079 | 25,906 |
| Methane | Tonnes of CO ₂ e | 22 | 17 | 34 | 37 |
| Nitrous Oxide | Tonnes of CO ₂ e | 47 | 70 | 71 | 74 |
| Perfluorocarbons | Tonnes of CO ₂ e | 0 | 0 | 0 | 0 |
| Hydrofluorocarbons | Tonnes of CO ₂ e | 0 | 0 | 0 | 0 |
| Sulphur Hexafluoride | Tonnes of CO ₂ e | 2 | 0 | 16 | 15 |
| Total | Tonnes of CO ₂ e | 15,955 | 12,418 | 24,200 | 26,032 |
| Intensity | Tonnes of CO ₂ e/kt ore mined | 9.31 | 6.86 | 15.90 | 19.07 |
| | Tonnes of CO ₂ e/kt ore milled | 9.22 | 6.80 | 15.64 | 20.34 |
| Scope 2 GHG emissions | | | | | |
| Total | Tonnes of CO ₂ e | 37,015 | 66,677 | 107,446 | 98,385 |
| Intensity | Tonnes of CO ₂ e/kt ore mined | 21.60 | 36.84 | 70.60 | 72.08 |
| | Tonnes of CO ₂ e/kt ore milled | 21.38 | 36.50 | 69.45 | 76.86 |
| Scope 1 + 2 GHG emissions | | | | | |
| Total | Tonnes of CO ₂ e | 52,970 | 79,095 | 131,646 | 124,417 |
| Intensity | Tonnes of CO ₂ e/kt ore mined | 30.90 | 43.70 | 86.50 | 91.15 |
| | Tonnes of CO ₂ e/kt ore milled | 30.60 | 43.29 | 85.10 | 97.20 |
| Energy consumption | | | | | |
| Diesel | Kilolitres | 5,811 | 3,727 | 8,824 | 9,500 |
| Electricity purchased from grid | kWh | 85,762,470 | 82,317,635 | 158,009,088 | 144,683,580 |
| Total energy consumed | Gigajoule | 548,645 | 482,141 | 928,396 | 902,448 |

25. 2021 NGERS and NPI data previously reported has been restated in the table. Data shown is limited to reported emissions data for the operating sites (and excludes, relative to the 2021 Sustainability & ESG Report, emissions related to corporate offices and port facilities).

NPI reporting (1 July – 30 June reporting period)

| | | Capricorn Copper | | Golden Grove | |
|----------------------------|----|------------------|-----------|--------------|-----------|
| | | 2022 | 2021 | 2022 | 2021 |
| Nitrogen Oxides | kg | 110,781 | 77,680 | 153,655 | 193,270 |
| Sulphur Oxides | kg | 98 | 58 | 142 | 172 |
| Volatile organic compounds | kg | 8,667 | 4,539 | 11,916 | 16,406 |
| Particulate matter 10 um | kg | 541,949 | 5,368,826 | 1,020,727 | 1,070,109 |
| Particulate matter 2.5 um | kg | 7,554 | 5,303 | 10,288 | 13,288 |

Water Management

| | | Capricorn Copper | | Golden Grove | |
|--|------------|------------------|-------------------|--------------|--------------------|
| | | 2022 | 2021 | 2022 | FY21 ²⁶ |
| Water withdrawn | | | | | |
| Surface water | Megalitres | 964 | 686 | 0 | 0 |
| Borefield | Megalitres | 0 | 0 | 317 | 347 |
| Dewatering | Megalitres | 528 | 428 ²⁷ | 693 | 910 |
| Third-party water | Megalitres | 0 | 0 | 0 | 0 |
| Water returned to the environment | | | | | |
| Surface water | Megalitres | 1,060 | 0 | 259 | 320 |
| Managed aquifer recharge | Megalitres | 0 | 0 | 0 | 0 |
| Third-party water | Megalitres | 0 | 0 | 0 | 0 |
| Water consumed | | | | | |
| Ore processing facilities | Megalitres | 668 | 743 ²⁸ | 693 | 910 |
| Dust suppression and construction | Megalitres | 55 | 0 | 0 | 0 |
| Water recycled | | | | | |
| Water treatment plant | Megalitres | 1,952 | 1,570 | 150 | 134 |
| Mine water clarifier | Megalitres | 0 | 0 | 105 | 149 |
| Reverse osmosis | Megalitres | 340 | 335 | 0 | 0 |
| Water reused | | | | | |
| Tailings decant return | Megalitres | 0 | 0 | 2,803 | 2,768 |

26. 2021 water data for Golden Grove has been restated to align with the reporting calculations and definitions used in the business.

27. Combination of Mammoth and Esperanza South dewatering to pit.

28. Water consumption for ore processing has been restated to reflect updated records in the site water balance.

Appendix: data performance tables

Waste Management

| | | Capricorn Copper | | Golden Grove | |
|-------------------------------------|------------------|------------------|----------------------|--------------|-----------------------|
| | | 2022 | 2021 | 2022 | 2021 |
| Mining waste | | | | | |
| Total waste mined | Tonnes | 300,501 | 337,662 | 868,661 | 1,014,468 |
| Solids in Tailings | Tonnes | 1,630,181 | 1,676,460 | 1,335,631 | 1,245,943 |
| Total mineral waste generated | Tonnes | 1,930,682 | 2,014,122 | 2,204,292 | 2,260,411 |
| Total Mineral Waste Re-used | Tonnes | 183,367 | 62,136 | 647,433 | 833,705 ²⁹ |
| Percentage of mineral waste re-used | % | 9% | 3% | 29% | 37% |
| Non-hazardous waste | | | | | |
| Class A water | Kilolitres | 0 | 0 | 149,660 | 134,200 ³⁰ |
| General waste to offsite landfill | m ³ | 486 | 3,300 | 0 | 0 |
| General waste to onsite landfill | Tonnes | 0 | 0 | 348 | 450 |
| Glass | Tonnes | 0 | 0 | 0 | 5 |
| Cardboard | Tonnes | 0 | 0 | 2 | 33 |
| Steel | Tonnes | 350 | 290 | 89 | 151 |
| Aluminium | Tonnes | 0 | 0 | 6 | 6 |
| Hazardous waste | | | | | |
| Oil | Litres | 21,000 | 85,000 ³¹ | 5,720 | 15,000 |
| Grease | Litres | 5,000 | 0 | 0 | 70 |
| Batteries | Count | 0 | 0 | 107 | 147 |
| Hydrocarbon contaminated waste | g/m ³ | 2 | 0 | 10,887 kg | 2.17 m ³ |
| Sanitary and clinical waste | m ³ | 2 | 0 | 0 | 0 |
| Septic | Litres | 18,000 | 0 | 0 | 0 |

Mine Closure and Rehabilitation

| | | Capricorn Copper | | Golden Grove | |
|---------------------------------|---------|------------------|-------|--------------|------|
| | | 2022 | 2021 | 2022 | 2021 |
| Land use | | | | | |
| Mining lease area | Hectare | 1,293 | 1,293 | 12,917 | 926 |
| Disturbance | Hectare | 245 | 245 | 712 | 626 |
| In progress rehabilitation area | Hectare | 0 | 0 | 0 | 246 |
| Completed rehabilitation area | Hectare | 15.5 | 15.5 | 1.3 | 0 |

Hygiene Management

| | | Capricorn Copper | | Golden Grove | |
|--|--------|------------------|------|--------------|------|
| | | 2022 | 2021 | 2022 | 2021 |
| Hygiene monitoring³² | | | | | |
| RCS exceedances | Number | 29 | 19 | 9 | 8 |
| Noise exceedances | Number | 21 | 46 | 6 | 19 |
| Diesel particulate matter exceedances | Number | 0 | 0 | 0 | 0 |
| Inhalable dust exceedances | Number | 2 | 0 | 3 | 1 |
| Lead and inorganic compounds, dust and fumes exceedances | Number | 0 | 0 | 1 | 2 |

29. Approximation only, no weightometer available on site at the time.

30. This figure has been restated after re-validation.

31. Includes clean-up of legacy hydrocarbon storage area.

32. There are differences in the way exceedances are measured in Queensland and Western Australia. In Queensland, exceedances are assessed against exposure potential without consideration of the exposure protection provided by PPE. In Western Australia, exposure is measured after factoring in the benefit of PPE to reduce exposure.

Workforce Data

| | | Capricorn Copper | | | | Golden Grove | | | | Head office | | | |
|---|--------|------------------|--------|------|--------|--------------|--------|------|--------|-------------|--------|------|--------|
| Workforce | | 2022 | | 2021 | | 2022 | | 2021 | | 2022 | | 2021 | |
| Total employees | Number | 163 | | 57 | | 247 | | 205 | | 21 | | 13 | |
| | | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female | Male | Female |
| By employment type and gender | | | | | | | | | | | | | |
| Full time | Number | 137 | 25 | 41 | 14 | 215 | 31 | 180 | 24 | 14 | 6 | 9 | 4 |
| Part time | Number | 1 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 0 |
| By employee contract type and gender | | | | | | | | | | | | | |
| Permanent | Number | 135 | 25 | 42 | 14 | 208 | 29 | 169 | 22 | 14 | 7 | 9 | 4 |
| Fixed term | Number | 2 | 0 | 0 | 0 | 7 | 3 | 9 | 2 | 0 | 0 | 0 | 0 |
| Temporary | Number | 1 | 0 | 0 | 1 | 0 | 0 | 2 | 1 | 0 | 0 | 0 | 0 |

| | | Group | | | |
|--|--------|-------|--------|------|--------|
| | | 2022 | | 2021 | |
| | | Male | Female | Male | Female |
| By employee category and gender | | | | | |
| Board | Number | 3 | 2 | 3 | 2 |
| Executive (excl MD & CEO) | Number | 3 | 0 | 3 | 0 |
| Management | Number | 19 | 5 | 16 | 3 |
| Professional & Supervisory | Number | 194 | 50 | 110 | 18 |
| Skilled Labour | Number | 99 | 9 | 46 | 3 |
| Semi-skilled Labour | Number | 31 | 0 | 39 | 15 |
| Unskilled Labour | Number | 21 | 0 | 16 | 5 |

| | | Group | | | | | | | | | |
|---|--------|----------|-------|-------|-------|---------|----------|-------|-------|-------|---------|
| | | 2022 | | | | | 2021 | | | | |
| | | Under 20 | 20-29 | 30-49 | 50-59 | Over 60 | Under 20 | 20-29 | 30-49 | 50-59 | Over 60 |
| By employee category and age group | | | | | | | | | | | |
| Board | Number | 0 | 0 | 0 | 1 | 4 | 0 | 0 | 0 | 1 | 4 |
| Executive (excl MD & CEO) | Number | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 3 | 0 | 0 |
| Management | Number | 0 | 0 | 12 | 10 | 2 | 0 | 1 | 7 | 8 | 3 |
| Professional & Supervisory | Number | 0 | 67 | 109 | 54 | 14 | 0 | 19 | 74 | 21 | 14 |
| Skilled Labour | Number | 2 | 8 | 47 | 43 | 8 | 0 | 3 | 28 | 13 | 5 |
| Semi-skilled Labour | Number | 0 | 6 | 13 | 9 | 3 | 0 | 10 | 27 | 13 | 4 |
| Unskilled Labour | Number | 2 | 6 | 6 | 7 | 2 | 0 | 6 | 6 | 7 | 2 |

Appendix: data performance tables

| | | Group | |
|---------------------------|----------|-------|------|
| | | 2022 | 2021 |
| Employee new hires | | | |
| Male | Number | 195 | 70 |
| | Rate (%) | 45 | 26 |
| Female | Number | 34 | 18 |
| | Rate (%) | 8 | 63 |
| Under 20 | Number | 2 | 0 |
| | Rate (%) | 0 | 0 |
| 20–29 | Number | 43 | 22 |
| | Rate (%) | 10 | 19 |
| 30–49 | Number | 124 | 44 |
| | Rate (%) | 29 | 19 |
| 50–59 | Number | 46 | 12 |
| | Rate (%) | 11 | 15 |
| Over 60 | Number | 14 | 10 |
| | Rate (%) | 3 | 28 |
| Capricorn Copper | Number | 124 | 19 |
| | Rate (%) | 29 | 35 |
| Golden Grove | Number | 96 | 56 |
| | Rate (%) | 22 | 29 |
| Head office | Number | 9 | 13 |
| | Rate (%) | 2 | 0 |

| | | Group | |
|---------------------------------------|----------|-------|------|
| | | 2022 | 2021 |
| Employee turnover³³ | | | |
| Male | Number | 90 | 62 |
| | Rate (%) | 21 | 23 |
| Female | Number | 16 | 14 |
| | Rate (%) | 4 | 44 |
| Under 20 | Number | 1 | 0 |
| | Rate (%) | 0 | 0 |
| 20–29 | Number | 17 | 17 |
| | Rate (%) | 4 | 31 |
| 30–49 | Number | 53 | 33 |
| | Rate (%) | 12 | 22 |
| 50–59 | Number | 25 | 17 |
| | Rate (%) | 6 | 19 |
| Over 60 | Number | 10 | 9 |
| | Rate (%) | 2 | 28 |
| Capricorn Copper | Number | 41 | 18 |
| | Rate (%) | 10 | 33 |
| Golden Grove | Number | 64 | 58 |
| | Rate (%) | 15 | 31 |
| Head office | Number | 1 | 0 |
| | Rate (%) | 0 | 0 |

33. Includes voluntary and involuntary turnover.

Health and Safety

| | | Capricorn Copper | | Golden Grove | | Head office | |
|--|--------|------------------|------|--------------|------------------|-------------|------|
| | | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Work-related ill health | | | | | | | |
| Fatalities as a result of work-related ill health for employees | Number | 0 | 0 | 0 | 0 | 0 | 0 |
| Cases of recordable work-related ill health for employees | Number | 0 | 0 | 12 | 41 ³⁴ | 0 | 0 |
| Fatalities as a result of work-related ill health for non-employee workers | Number | 0 | 0 | 0 | 0 | 0 | 0 |
| Cases of recordable work-related ill health for non-employee workers | Number | 0 | 0 | 0 | 0 | 0 | 0 |

| | | Capricorn Copper | | Golden Grove | |
|--|-----------|------------------|------|--------------|------|
| | | 2022 | 2021 | 2022 | 2021 |
| Safety³⁵ | | | | | |
| Fatality | Number | 0 | 0 | 0 | 0 |
| Total Recordable Injuries | Number | 8 | 15 | 21 | 21 |
| Total Recordable Injury Frequency Rate (TRIFR) | Rate | 7.0 | 14.1 | 11.3 | 11.5 |
| Lost Time Injury Frequency Rates (LTIFR) | Rate | 1.8 | 1.9 | 1.6 | 0 |
| Permanent Incapacitated Injury | Number | 0 | 0 | 0 | 0 |
| | Days lost | 0 | 0 | 0 | 0 |
| Lost Time Injury (up to 7 days) | Number | 0 | 0 | 2 | 0 |
| | Days lost | 0 | 0 | 8 | 0 |
| Lost Time Injury (> 7 ≤ 21 days) | Number | 1 | 2 | 0 | 0 |
| | Days lost | 14 | 29 | 0 | 0 |
| Lost Time Injury (> 21 days) | Number | 1 | 0 | 1 | 0 |
| | Days lost | 66 | 0 | 35 | 0 |
| Restricted Work Injury (up to 7 days) | Number | 1 | 0 | 0 | 2 |
| | Days lost | 1 | 0 | 0 | 12 |
| Restricted Work Injury (> 7 days) | Number | 2 | 0 | 13 | 16 |
| | Days lost | 38 | 0 | 772 | 671 |
| Medical Treatment Injury | Number | 3 | 13 | 5 | 3 |
| First Aid Injury | Number | 66 | 48 | 88 | 94 |
| Significant Potential Incident | Number | 4 | 8 | 13 | 21 |

Stakeholder Engagement

| | | Capricorn Copper | | Golden Grove | |
|----------------------------------|--------|------------------|------|--------------|------|
| | | 2022 | 2021 | 2022 | 2021 |
| Community consultation | | | | | |
| Regular formal engagement events | Number | 2 | 2 | 10 | 10 |
| Informal engagement events | Number | 6 | 0 | 3 | 5 |
| Formal meetings | Number | 3 | 2 | 8 | 20 |
| Informal meetings | Number | 2 | 5 | 5 | 10 |

34. This figure has been restated after re-validation.

35. The figures of days lost due to injury have been restated as we conducted re-validation.

Appendix: data performance tables

Direct and Indirect Economic Benefit

| | | Capricorn Copper | | Golden Grove | |
|--|-------|------------------|-------------|--------------|-------------|
| Procurement practices | | 2022 | 2021 | 2022 | 2021 |
| Local spend | | | | | |
| Donations | \$AUD | 7,775 | 5,000 | 48,884 | 380,000 |
| Goods purchased locally | \$AUD | 2,204,924 | 4,114,604 | 5,577,344 | 1,501,239 |
| Local contractors | \$AUD | 17,417,240 | 12,774,440 | 7,933,080 | 35,657,899 |
| Local training costs | \$AUD | 0 | 8,550 | 12,990 | 12,209 |
| Salaries and wages (local employees) | \$AUD | 1,702,153 | 305,992 | 6,051,687 | 5,678,734 |
| Total | \$AUD | 21,332,093 | 17,208,586 | 19,623,985 | 43,230,081 |
| Other | | | | | |
| Salaries & wages not included in local spend | \$AUD | 21,912,884 | 9,415,489 | 32,743,481 | 33,235,064 |
| Royalties expenses | \$AUD | 12,964,609 | 12,792,285 | 20,833,394 | 18,366,780 |
| Government agencies | \$AUD | 2,699,589 | 181,662 | 882,265 | 776,996 |
| Total | \$AUD | 37,577,082 | 22,389,436 | 54,459,139 | 52,378,840 |
| Taxes | | | | | |
| Payroll | \$AUD | 1,164,218 | 509,711 | 2,091,549 | 2,224,159 |
| Income tax paid | \$AUD | 0 | 4,481,631 | 2,981,639 | 22,571,817 |
| Income tax refund | \$AUD | 0 | 0 | -18,023,673 | 0 |
| Total | \$AUD | 1,164,218 | 4,991,342 | -12,950,485 | 24,795,976 |
| Origin supplier costs | | | | | |
| Local area | \$AUD | 19,877,887 | 16,902,594 | 13,547,043 | 37,551,347 |
| Host state | \$AUD | 78,863,472 | 72,403,332 | 246,505,864 | 247,086,482 |
| Rest of Australia | \$AUD | 134,835,760 | 140,945,413 | 64,537,938 | 48,527,039 |
| International | \$AUD | 28,794,213 | 1,644,887 | 19,371,160 | 7,908,838 |
| Total | \$AUD | 262,371,332 | 231,896,226 | 343,962,006 | 341,073,706 |
| Proportion total spend | | | | | |
| Australian suppliers | % | 89 | 99 | 94 | 98 |
| Host state | % | 30 | 31 | 72 | 83 |
| Host region | % | 8 | 7 | 4 | 11 |

Reportable environmental incidents

| | | Capricorn Copper | | Golden Grove | |
|--|--------|------------------|------|--------------|------|
| | | 2022 | 2021 | 2022 | 2021 |
| Compliance | | | | | |
| Non-compliance with environmental laws and regulations | Number | 5 | 15 | 5 | 3 |
| Confirmed incidents of corruption | Number | 0 | 0 | 0 | 0 |
| Incidents of violations involving the rights of indigenous peoples | Number | 0 | 0 | 0 | 0 |
| Incidents of discrimination | Number | 0 | 0 | 0 | 0 |

Appendix: GRI content index

Statement of use: 29Metals has reported the information cited in this GRI content index for the period from 1 January to 31 December 2022 with reference to the GRI Standards.

GRI 1 used: GRI 1: Foundation 2021.

Applicable GRI Sector Standard(s): No applicable GRI sector standards apply.

| GRI Standard/ Other Source | Disclosure | Location | Omission/Notes |
|--|--|---|--|
| GENERAL DISCLOSURES | | | |
| GRI 2: General Disclosures 2021 | 2-1 Organizational details | 2022 S&ESG Report – About this report | 29Metals' registered office is Level 2, 150 Collins Street, Melbourne VIC 3000 Australia |
| | 2-2 Entities included in the organization's sustainability reporting | 2022 S&ESG Report – About this report | |
| | 2-3 Reporting period, frequency and contact point | 2022 S&ESG Report – About this report | |
| | 2-4 Restatements of information | 2022 S&ESG Report – Responsible use of natural resources – water, page 17 2022 S&ESG Report – Safety – lagging indicators, page 11 2022 S&ESG Report – National Pollutant Inventory and National Greenhouse Emissions Reporting Scheme – emissions data for 2021, page 23 2022 S&ESG Report – NGERS reporting for 2021, page 32 2022 S&ESG Report – NPI reporting for 2021, page 32 | |
| | 2-5 External assurance | – | No external assurance has been sought for 2022. |
| | 2-6 Activities, value chain and other business relationships | 2022 S&ESG Report – About this report | There were no significant changes during the reporting period regarding 29Metals' size, structure or supply chain. |
| | 2-7 Employees | 2022 S&ESG Report – Appendix: data performance table, page 35 | |
| | 2-9 Governance structure and composition | 2022 S&ESG Report – Governance, pages 4–5 Corporate Governance Statement | |
| | 2-10 Nomination and selection of the highest governance body | Corporate Governance Statement | |
| | 2-11 Chair of the highest governance body | Corporate Governance Statement | |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | 2022 S&ESG Report – Governance, pages 4–5 Corporate Governance Statement | |
| | 2-13 Delegation of responsibility for managing impacts | 2022 S&ESG Report – Governance, pages 4–5 Corporate Governance Statement | |
| | 2-14 Role of the highest governance body in sustainability reporting | 2022 S&ESG Report – Governance, pages 4–5 Corporate Governance Statement | |
| | 2-15 Conflicts of interest | Corporate Governance Statement | |
| | 2-16 Communication of critical concerns | Whistleblower Policy | |
| | 2-17 Collective knowledge of the highest governance body | Corporate Governance Statement | |
| | 2-18 Evaluation of the performance of the highest governance body | Corporate Governance Statement | |
| | 2-19 Remuneration policies | 2022 Annual Report – Remuneration Report, pages 105–130 | |
| | 2-20 Process to determine remuneration | 2022 Annual Report – Remuneration Report, pages 105–130 | |

Appendix: GRI content index

| GRI Standard/ Other Source | Disclosure | Location | Omission/Notes |
|---|---|---|--|
| GRI 2: General Disclosures 2021 (continued) | 2-22 Statement on sustainable development strategy | 2022 S&ESG Report – Our Approach to Sustainability & ESG, page 2 | |
| | 2-23 Policy commitments | 2022 S&ESG Report – Governance, page 6 Corporate Governance Statement | |
| | 2-24 Embedding policy commitments | 2022 S&ESG Report – Governance, pages 6–7 Corporate Governance Statement | |
| | 2-25 Processes to remediate negative impacts | 2022 S&ESG Report – Governance, page 6 Corporate Governance Statement Whistleblower Policy Workplace Behaviour Policy | |
| | 2-26 Mechanisms for seeking advice and raising concerns | Whistleblower Policy Workplace Behaviour Policy | |
| | 2-27 Compliance with laws and regulations | 2022 S&ESG Report – Appendix: data performance table, page 38 | |
| | 2-28 Membership associations | | 29Metals does not have a significant role in any membership associations outside of routine membership dues. |
| | 2-29 Approach to stakeholder engagement | 2022 S&ESG Report – Materiality assessment, page 4 | |
| MATERIAL TOPICS | | | |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | 2022 S&ESG Report – Materiality assessment, page 4 | |
| | 3-2 List of material topics | 2022 S&ESG Report – Materiality assessment, page 4 | |
| Economic performance | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Direct and indirect economic benefits, page 28 | |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | 2022 Annual Report – Operating and financial review, pages 81–104 2022 Annual Report – Consolidated statement of cash flows, page 135 2022 S&ESG Report – Appendix: data performance table, page 38 | |
| | 201-3 Defined benefit plan obligations and other retirement plans | 2022 Annual Report – Remuneration report pages 105–130 | |
| Procurement practices | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Direct and indirect economic benefits, page 28 | |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | 2022 S&ESG Report – Appendix: data performance table, page 38 | |

| GRI Standard/ Other Source | Disclosure | Location | Omission/Notes |
|--|--|--|--|
| Anti-corruption | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Governance, page 4 Corporate Governance Statement | |
| GRI 205: Anti-corruption 2016 | 205-1 Operations assessed for risks related to corruption | | This GRI requirement is considered not applicable as there is a low risk of corruption operating in Australian jurisdiction. |
| | 205-2 Communication and training about anti-corruption policies and procedures | | This GRI requirement is considered not applicable as there is a low risk of corruption operating in Australian jurisdiction. |
| | 205-3 Confirmed incidents of corruption and actions taken | 2022 S&ESG Report – Appendix: data performance table, page 38 | |
| Tax | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 Annual Report – Notes to the consolidated financial statements, pages 147–150 | |
| GRI 207: Tax 2019 | 207-1 Approach to tax | 2022 Annual Report – Notes to the consolidated financial statements, pages 147–150 | |
| | 207-2 Tax governance, control, and risk management | 2022 Annual Report – Notes to the consolidated financial statements, pages 147–150 | |
| | 207-3 Stakeholder engagement and management of concerns related to tax | 2022 Annual Report – Notes to the consolidated financial statements, pages 147–150 | |
| | 207-4 Country-by-country reporting | 2022 Annual Report – Notes to the consolidated financial statements, pages 147–150 | |
| Energy | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Action on climate change, pages 21–23 | |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | 2022 S&ESG Report – Appendix: data performance table, page 32 | |
| | 302-3 Energy intensity | 2022 S&ESG Report – Appendix: data performance table, page 32 | |
| Water and effluents | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Water, page 17 | |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | 2022 S&ESG Report – Water, page 17 | |
| | 303-2 Management of water discharge-related impacts | 2022 S&ESG Report – Water, page 17 | |
| | 303-3 Water withdrawal | 2022 S&ESG Report – Appendix: data performance table, page 33 | |
| | 303-4 Water discharge | 2022 S&ESG Report – Appendix: data performance table, page 33 | |
| | 303-5 Water consumption | 2022 S&ESG Report – Appendix: data performance table, page 33 | |

Appendix: GRI content index

| GRI Standard/ Other Source | Disclosure | Location | Omission/Notes |
|--|---|---|--|
| Biodiversity | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Mine closure and rehabilitation, page 18 | |
| GRI 304: Biodiversity 2016³⁶ | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | | <p>Protected areas: A portion of the Golden Grove operation intersects the Minjar and Chulaar Hills vegetation complexes which is classified as Priority Ecological Community (PEC). The Priority Ecological Community is associated with the ironstone formation in which Golden Grove is not impacting, and therefore the risk of impact to this PEC is considered low.</p> <p>Areas of high biodiversity value outside protected areas: Nil.</p> |
| | 304-2 Significant impacts of activities, products and services on biodiversity | | No significant impacts of activities, products and services on biodiversity were identified in FY22. |
| | 304-3 Habitats protected or restored | | No habitat areas required to be protected or restored in FY22. |
| | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | | <ul style="list-style-type: none"> Two listed vulnerable fauna species known to exist in the local area under the Environmental Protection and Biodiversity Conservation Act 1999: Malleefowl (<i>Leipoa ocellata</i>) and the Western Spiny Tailed Skink (<i>Egernia stokesii badi</i>). The Malleefowl is further listed as vulnerable under the IUCN Red List. Twelve fauna species of conservation significance listed under either the Wildlife Conservation Act 1950 or Environmental Protection and Biodiversity Conservation Act 1999 that may exist over the managed leases including eight birds, three reptiles and one mammal. Identified flora species listed under the Wildlife Conservation Act 1950 including one Threatened Flora (Declared Rare Flora), one priority One, nine priority Three, and one priority Four. |

36. This GRI topic disclosure only covers Golden Grove. We will expand disclosure coverage to Capricorn Copper in the next Report.

| GRI Standard/ Other Source | Disclosure | Location | Omission/Notes |
|------------------------------------|---|--|--|
| Emissions | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Action on climate change, pages 21–23 | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | 2022 S&ESG Report – Appendix: data performance table, page 32 | |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 2022 S&ESG Report – Appendix: data performance table, page 32 | |
| | 305-4 GHG emissions intensity | 2022 S&ESG Report – Appendix: data performance table, page 32 | |
| | 305-6 Emissions of ozone-depleting substances (ODS) | | This GRI requirement is considered not applicable as 29Metals does not generate significant amount of ozone-depleting substance. |
| | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | 2022 S&ESG Report – Appendix: data performance table, page 32 | |
| Waste | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – waste management, pages 19–20 | |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | 2022 S&ESG Report – waste management, pages 19–20 | |
| | 306-2 Management of significant waste-related impacts | 2022 S&ESG Report – waste management, pages 19–20 | |
| | 306-3 Waste generated | 2022 S&ESG Report – Appendix: data performance table, page 34 | |
| | 306-4 Waste diverted from disposal | 2022 S&ESG Report – Appendix: data performance table, page 34 | |
| | 306-5 Waste directed to disposal | 2022 S&ESG Report – Appendix: data performance table, page 34 | |
| Employment | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Governance, page 4 Corporate Governance Statement | |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 2022 S&ESG Report – Appendix: data performance table, page 36 | |

Appendix: GRI content index

| GRI Standard/ Other Source | Disclosure | Location | Omission/Notes |
|---|---|--|---|
| Occupational health and safety | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Safety, pages 10–12 | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | 2022 S&ESG Report – Safety, pages 10–12 | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | 2022 S&ESG Report – Safety, pages 10–12 | |
| | 403-3 Occupational health services | 2022 S&ESG Report – Physical health and mental wellbeing, page 11 | |
| | 403-5 Worker training on occupational health and safety | 2022 S&ESG Report – Safety, pages 10–12 | |
| | 403-6 Promotion of worker health | 2022 S&ESG Report – Physical health and mental wellbeing, page 11 | |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 2022 S&ESG Report – Safety, pages 10–12 2022 S&ESG Report – Physical health and mental wellbeing, page 11 | |
| | 403-8 Workers covered by an occupational health and safety management system | | All of 29Metals' employees are covered by HSEC Management System. |
| | 403-9 Work-related injuries | 2022 S&ESG Report – Appendix: data performance table, page 37 | |
| | 403-10 Work-related ill health | 2022 S&ESG Report – Appendix: data performance table, page 37 | |
| Diversity and equal opportunity | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Inclusion and diversity, page 12 | |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | 2022 S&ESG Report – Appendix: data performance table, page 35 | |
| Non-discrimination | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Inclusion and diversity, page 12 | |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | 2022 S&ESG Report – Appendix: data performance table, page 38 | |
| Rights of indigenous peoples | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Cultural heritage, page 26 | |

| GRI Standard/ Other Source | Disclosure | Location | Omission/Notes |
|---|--|--|--|
| GRI 411: Rights of Indigenous Peoples 2016 | 411-1 Incidents of violations involving rights of indigenous peoples | 2022 S&ESG Report – Appendix: data performance table, page 38 | |
| Local communities | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 2022 S&ESG Report – Community partnerships, page 27 | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | | 29Metals' engagement method with local community is stated in Appendix: stakeholder engagement. Information about percentage of operations with implemented local community engagement, impact assessments or development programs are not available. |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | | 29Metals' does not have operations with significant actual and potential negative impacts on local communities during the reporting period. |

Important Information

Forward-looking statements

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

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

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

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

Corporate Directory

29Metals Limited (ABN 95 650 096 094)

Directors

Mr Owen Hegarty OAM (Chair)

Mr Peter Albert (MD & CEO)

Ms Fiona Robertson

Ms Jacqui McGill AO

Mr Martin Alciaturi

Ms Tamara Brown

Mr Creagh O'Connor

Company secretary

Mr Clifford Tuck

2023 Annual general meeting

1 June 2023

Registered office & principal place of business

Level 2, 150 Collins Street,
Melbourne VIC 3000 Australia

Tel: +61 3 7037 5300

Share registry

Link Market Services

Tower 4, 727 Collins Street,
Melbourne VIC 3008 Australia

Tel: +61 1300 554 474

Auditor

Ernst & Young Australia

11 Mounts Bay Road,
Perth WA 6000 Australia

Tel: +61 8 9429 2222

Stock exchange listing

29Metals Limited fully paid ordinary shares are
quoted on the Australian Securities Exchange: 29M

Website

www.29metals.com

