MINERAL RESOURCES
WE’RE DIFFERENT.
We are proud to have made meaningful advances in our sustainability strategy this year, which has underpinned our strong operating and financial performance. As a business, Mineral Resources is committed to best-practice Environmental, Social and Governance performances because we know these areas are essential to a sustainable future and are at the core of good business value. Our values drive our never-ending push for innovative solutions to make our operations more sustainable, environmentally considered and energy efficient, and to enhance the Company’s status as a leading employer and partner, with ambition for the highest levels of transparency and governance.

We further strengthened our commitments during the past year by joining the United Nations Global Compact. We look forward to sharing with you our progress, spanning the years when one of our employees sustained a serious finger injury. Notwithstanding this, we increased female representation in our workforce and are committed to prioritising procurement from our supply base was in Australia as a result of our focus to prioritise procurement in the communities in which we operate. This not only benefits our Company and the resilience of our supply chain but contributes to the further development of the communities in which we operate.

The Board has spent considerable time overseeing the Company’s sustainability strategy, especially our response to climate change. Our business recognises the need for meaningful action to address climate change and the role MRL can play. During the year, we announced the goal to achieve net zero emissions by 2050. To our Managing Director, Chris Ellison, and his leadership team for continuing to grow the business while raising the bar year-on-year on our sustainability efforts and outcomes.

Peter Wade
Non-Executive-Chairman

ON BEHALF OF THE BOARD, IT IS MY PRIVILEGE TO PRESENT THE SUSTAINABILITY REPORT FOR THE 2021 FINANCIAL YEAR.

We are dedicated to expanding on our progress and focus on our commitment to enhancing disclosure and a robust, transparent reporting framework such as the Global Reporting Initiative and the Sustainability Accounting Standards Board.
MINERAL RESOURCES AT A GLANCE

MRL AT A GLANCE: WHERE WE OPERATE

KEY
- MRL IRON ORE
- MRL LITHIUM
- C&O MINING SERVICES
- MRL GAS PERMITS
- ROAD
- SEA PORT
- OFFICE/WORKSHOP
- MRL DEVELOPMENT PROJECT
- TOWN

WESTERN AUSTRALIA

SOUTH AUSTRALIA

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

We achieve this by:

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

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

NATURAL CAPITAL:
The natural resources such as water, land, materials and energy required to undertake our business activities.

SOCIAL AND RELATIONSHIP CAPITAL:
The relationships we have with shareholders, government agencies and other stakeholders, as well as a reputation and brand that are essential for our social licence to operate and the long-term sustainability of our business.

FINANCIAL CAPITAL:
The pool of funds provided by shareholders, bondholders and banks, or generated through investments and operations that are required to undertake our business activities.

MANUFACTURED CAPITAL:
The manufactured tangible objects such as buildings, plant, equipment and infrastructure that are required to undertake our business activities.

INTELLECTUAL CAPITAL:
Intangible aspects such as intellectual property, organisational knowledge, systems and processes required to undertake our business activities.
OUR SUSTAINABILITY APPROACH
Our sustainability reporting covers activities for which MRL and its subsidiaries have operational control and is prepared in accordance with the Global Reporting Initiative (GRI) Standards. MRL applies GRI reporting principles for defining report content by undertaking a thorough review process to understand our material sustainability topics. The materiality assessment is undertaken annually to identify the most critical sustainability issues influencing our ability to create and maintain value in the short, medium and long term.

Figure 1: Materiality process

Figure 2: MRL Material Sustainability Topics
Table 1: Mapping MRL Sustainability Topics to UN Sustainable Development Goals

<table>
<thead>
<tr>
<th>Sustainability Topic</th>
<th>Relevant Ten Principles of the United Nations</th>
<th>Relevant Sustainability Goal</th>
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</table>
| People               | • Established the Safe and Responsive Behavioural Steering Committee  
                      • Developed a code to reinforce that discrimination, bullying and harassment, including sexual harassment, will not be tolerated under any circumstances  
                      • Joined National Association of Women in Operations (NAWO) as a Gold Corporate Member  
                      • Increased female participation by 1.6 per cent compared to last year  
                      • Employing an additional 194 female workers. Met and exceeded our target aiming 17 per cent female participation  
                      • Managed and participated in our innovative Entry Level Operator Tool Training Program, designed to provide opportunities for women within industry  |
|                     | • Aided diverse, inclusive and fair workplace  
                      • Aided inclusive and fair workplace  
                      • Aided attracting and retaining talent and developing a diverse, inclusive and fair workplace  |
| Health and Safety    | • Kept our people safe and well  
                      • Maintained safe and reliable operations  
                      • Supporting our communities  |
|                     | • Aided understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon constrained and changing climate  
                      • Aided understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon constrained and changing climate  
                      • Aided understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon constrained and changing climate |
| Environment          | • Managed environmental and energy use and ensure energy efficiency  
                      • Managed environmental and energy use and ensure energy efficiency  
                      • Managed environmental and energy use and ensure energy efficiency |
| Climate Change       | • Undertaking and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon constrained and changing climate  
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MRL is committed to understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon constrained and changing climate. MRL is committed to understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon constrained and changing climate. MRL is committed to understanding and managing our climate-related obligations, risks and opportunities as we operate within an increasingly carbon constrained and changing climate.
REPORTING IN ACCORDANCE WITH THE ZERØ MAJOR SOCIAL INCIDENTS REPORTING TO THE BLOOMBERG GENDER EQUALITY FRAMEWORK

NET ZERØ OPERATIONAL EMISSIONS BY 2050

ZERØ MAJOR ENVIRONMENTAL INCIDENTS

4 PArticipation in the Carbon Disclosure Project (CDP) Climate Change Questionnaire

ZERØ INCIDENTS OF BRIEFING AND CORRUPTION

INCREASING ADOPTION OF SASB

≥ 90 per cent seed collection against target

Table 1 (continued): Mapping MRL Sustainability Topics to UN Sustainable Development Goals

<table>
<thead>
<tr>
<th>Theme</th>
<th>Material Sustainability Topic</th>
<th>Relevant Ten Principles of the United Nations Global Compact (inaugural communication on progress disclosed as part of our 2021 Sustainability Report and our 2021 Annual Report)</th>
<th>Relevant Sustainable Development Goal</th>
<th>An Overview of MRLs Performance</th>
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<tr>
<td>Social</td>
<td>6. Developing and maintaining strong community and stakeholder relationships</td>
<td>• Reporting in accordance with the GRI’s Standards • Aligning climate disclosure with recommendations from the TCFD • The Ten Principles of the United Nations Global Compact (inaugural communication on progress disclosed as part of our 2021 Sustainability Report and our 2021 Annual Report) • Increasing adoption of SASB • Participation in the Carbon Disclosure Project (CDP) Climate Change Questionnaire • Reporting to the Bloomberg Gender Equality Framework • Alignment with the UN Sustainable Development Goals • Engaging with other top-tier organisations that assess the ESG performance – such as FTSE Russell, MSCI, Sustainalytics and Institutional Shareholder Services (ISS) – all of which rate us based on publicly available information • Continuing to assess alignment with other emerging frameworks</td>
<td>Safety, Health and Wellbeing Environment Diverse and Inclusive Workplace Ethics and Integrity Climate Change Social and Community</td>
<td>MRL strives to develop and maintain strong community and stakeholder relationships as part of our social licence to operate. In FY22, MRL • Submitted its first Board-approved Reconciliation Action Plan (RAP) to Reconciliation Australia • Updated our Community Grievance Mechanism to better respond to stakeholder concerns • Implemented our Stakeholder Engagement Management Plan to engage effectively with local communities, government and other key stakeholders on environmental, land access, heritage and community matters during all phases of our operations • Maintained and built new relationships with more than 70 community partners, increasing our community contribution spend to $25.25 million • Provided apprenticeships, traineeships, work experience and graduate programs that focus on introducing new talent to our organisation. We recognise the benefits of having a diverse workforce and are proud that our female representation of apprentices for 2021 has more than doubled compared to last financial year</td>
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Table 2: FY22 Sustainability Performance Targets

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<th>Theme</th>
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<td>Safety, Health and Wellbeing</td>
<td>• Zero fatalities and total permanent disabling injuries/illnesses • 4.5 Annual Total Recordable Injury Frequency Rate (TRIFR) • 4.5 Annual High Potential Event Frequency Rate (HPFE) • 15,000 Annual Lead Indicator Frequency Rate1 • 5 per cent of our workforce engaging in professional proactive psychological support services through either EAP and/or in house counsellors</td>
<td>Social and Community</td>
<td>Zero major operational fatalities by 2020 • Implementation of Wrmstrong 2.1MW peak sale • MRL head office energy efficiency, purchasing 100 per cent carbon neutral electricity</td>
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<tr>
<td>Environment</td>
<td>• 10 per cent increase year-on-year Indigenous representation for full time employment</td>
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<tr>
<td>Diverse and Inclusive Workplace</td>
<td>• Zero major environmental incidents with an actual level consequence of ≥4 • 10 per cent female participation in our workforce1 • 10 per cent female participation in our workforce2 • 10 per cent female participation in our workforce3 • 10 per cent female participation in our workforce4 • 10 per cent female participation in our workforce5</td>
<td>Social and Community</td>
<td>Zero major operational fatalities by 2020 • Implementation of Wrmstrong 2.1MW peak sale • MRL head office energy efficiency, purchasing 100 per cent carbon neutral electricity</td>
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<td>Ethics and Integrity</td>
<td>• Zero major environmental incidents with an actual level consequence of ≥4 • 10 per cent female participation in our workforce1 • 10 per cent female participation in our workforce2 • 10 per cent female participation in our workforce3</td>
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**OUR SUSTAINABILITY APPROACH (CONTINUED)**

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<td><strong>Trade unions</strong></td>
<td>Unions undertake regular visits to MRL sites</td>
<td>Employment terms and conditions</td>
<td>Unions are provided right of entry access to all MRL sites as per legislation</td>
</tr>
<tr>
<td></td>
<td>MRL responds to union issues and queries in good faith</td>
<td>Site accommodation</td>
<td>Employees and their representatives are consulted over any impact avoidance and minimisation strategies</td>
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<tr>
<td></td>
<td>Safe working environment</td>
<td>Local jobs and opportunities</td>
<td>MRL provides local training and apprenticeship opportunities</td>
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<td><strong>Customers</strong></td>
<td>Building strong customer relationships with clients and key stakeholders</td>
<td>Quality product or service delivered on schedule</td>
<td>Quality services and products are provided as per customer agreements</td>
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<tr>
<td></td>
<td>Engagement on key matters in joint venture partnerships</td>
<td></td>
<td>Continuous commitment to continuous improvement of our practices and processes</td>
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<td><strong>Joint venture partners</strong></td>
<td>Meetings, at a frequency agreed by both parties</td>
<td>Meeting contractual obligations</td>
<td>Engaging in key matters in joint venture partnerships</td>
</tr>
<tr>
<td></td>
<td>Joint venture reporting of financial and operational results</td>
<td>Reliability of supply</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Customer visits</td>
<td>Product quality</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Value-added and profitability</td>
<td></td>
</tr>
<tr>
<td><strong>Local, State and Federal Government</strong></td>
<td>Engaging on local council meetings</td>
<td>Legal and regulatory compliance</td>
<td>Submissions as part of legal and regulatory approval processes</td>
</tr>
<tr>
<td></td>
<td>Meetings with claim groups and Indigenous Traditional Owners</td>
<td>Social economic development</td>
<td>Notifications when applying for new tenements</td>
</tr>
<tr>
<td></td>
<td>Meetings with claim groups and Traditional Owners</td>
<td>Employment opportunities</td>
<td>Regulatory reporting</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Land management and rehabilitation</td>
<td>Increasing proactive engagement</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Indigenous community health</td>
<td></td>
</tr>
<tr>
<td><strong>Local and Indigenous communities</strong></td>
<td>Support and participation in local community events</td>
<td>Legal and regulatory compliance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Collaboration on local community events, including:</td>
<td>Social economic development</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Ad hoc information sessions and meetings with community representatives</td>
<td>Employment opportunities</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Meetings with claim groups and Traditional Owners</td>
<td>Land management and rehabilitation</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Indigenous community health</td>
<td></td>
</tr>
<tr>
<td><strong>Other tenement holders/landholders</strong></td>
<td>Notifications when applying for new tenements</td>
<td>Local economic development</td>
<td>Agreements with Native Title groups</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Contracting and employment opportunities</td>
<td>Community partnerships</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Heritage conservation and respect for sites</td>
<td>Community donations and sponsorships</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Land management and rehabilitation</td>
<td>Employment and work experience opportunities such as consultancies</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Indigenous community health</td>
<td>In-kind support for local Indigenous business opportunities</td>
</tr>
<tr>
<td><strong>Industries associations</strong></td>
<td>Attendances at industry association events and other industry forums</td>
<td>Developing local business opportunities</td>
<td>Capacity building through local Indigenous business opportunities</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Partnership and promotion of industry standards and best practice</td>
<td>Participating in local Indigenous business opportunities</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Jobs in their region</td>
<td>Participating in local Indigenous business opportunities</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Engaging on key matters in joint venture partnerships</td>
</tr>
</tbody>
</table>

**Table 3 (continued): Stakeholder Engagement**

**CREATING VALUE THROUGH OUR BUSINESS**

The value-added statement in Table 4 demonstrates the value that MRL generated and distributed in FY21. We continue to increase the value distributed to Federal, State and Local Governments, employees, our suppliers and contractors year-on-year.

<table>
<thead>
<tr>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value generated</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>1,512.0</td>
<td>2,124.6</td>
</tr>
<tr>
<td>Value distributed</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payment to Federal, State and Local Governments</td>
<td>124.1</td>
<td>185.1</td>
</tr>
<tr>
<td>Employee wages and benefits paid</td>
<td>265.5</td>
<td>319.3</td>
</tr>
<tr>
<td>Community contributions</td>
<td>1.9</td>
<td>2.7</td>
</tr>
<tr>
<td>Payments to suppliers and contractors</td>
<td>891.4</td>
<td>1,085.1</td>
</tr>
<tr>
<td>Investment in infrastructure and exploration and innovation</td>
<td>437.8</td>
<td>399.2</td>
</tr>
<tr>
<td>Financing costs</td>
<td>19.4</td>
<td>97.6</td>
</tr>
</tbody>
</table>

*Values referenced from the MRL FY21 Cash Flow Statement*

**Table 4: Value generated and distributed**
OUR BUSINESS CONDUCT
MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT

I MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT

MINERAL RESOURCES LIMITED BOARD OF DIRECTORS

COMMITTEE

EXECUTIVE TEAM

MINERAL RESOURCES LIMITED BOARD OF DIRECTORS

SUSTAINABILITY LEADERSHIP GROUPS

OPERATIONS

OUR BUSINESS CONDUCT

WE ARE COMMITTED TO OPERATING ETHICALLY AND WITH INTEGRITY IN ALL BUSINESS ACTIVITIES AND STAKEHOLDER RELATIONSHIPS.

MRL believes consistent and proper business conduct creates loyalty and trust with our stakeholders and we are committed to promoting a culture of ethical corporate behaviour. This is aligned to Our Purpose, which is to operate with integrity and respect, working in partnerships with our clients, our customers, our people and our community and underpinned by Our Values, to care for each other and the world around us.

As an Australian company operating in Australia, MRL is governed by Australian Federal and State Government legislation, which promotes fair trading and competition while protecting the environment and the community. This strong regulatory environment has set the foundation for a robust and stable economy with strong governance practices.

Our corporate governance practices, which set the rules, relationships, systems and processes by which MRL is directed and controlled, are core to our stable operating environment. Our governance supports us to actively and effectively manage our exposure to governance risks and opportunities. Good corporate governance also supports our performance and promotes investor confidence.

CORPORATE GOVERNANCE

MRL’s corporate governance structure consists of a Board of Directors (Board), whose role is to represent shareholders, promote and protect the interests of the Company; and to build sustainable value for our shareholders (see Figure 2). The Board recognises this responsibility by having regard for the interests of all relevant stakeholders. As defined by the Board Charter, the Board also has a specific responsibility to oversee the management of sustainability, by considering the social, ethical and environmental impact of the Company’s operations, approving policies and monitoring compliance with the Company’s sustainability policies and practices.

The Board has three sub-committees that operate on a recommendation basis:

• The Remuneration Committee provides assistance and recommendations to the Board in fulfilling its responsibilities in overseeing the overall remuneration strategy of the Company and its specific application to the Managing Director, Key Management Personnel and Non-executive Directors. The Remuneration Committee also reviews and makes recommendations to the Board on diversity within the Company, measurable objectives for achieving diversity and progress against such objectives.

• The Nomination Committee provides assistance and recommendations to the Board to ensure the best possible Directors are selected, appointed to the Board and retained. It also assists with providing advice on the appointment and succession of the Managing Director.

• The Audit and Risk Committee assists the Board in fulfilling its responsibilities by having regard for the interests of all relevant stakeholders. As defined by the Board Charter, the Board also has a specific responsibility to oversee the management of sustainability, by considering the social, ethical and environmental impact of the Company’s operations, approving policies and monitoring compliance with the Company’s sustainability policies and practices.

Sustainable development and leadership are embedded throughout MRL with focused committees and working groups formed with a targeted range of expertise and management representation. The following committees and groups have provided support and guidance with respect to MRL values, sustainability strategy requirements and future growth:

• COVID-19 Steering Committee

• Decarbonisation Pathway Working Group

• Diversity and Inclusion Steering Committee

• Modern Slavery Working Group

• Risk Working Group

Our Operating model and strategy has been developed to integrate sustainability goals throughout MRL with focused committees and working groups formed with a targeted range of expertise and management representation. The following committees and groups have provided guidance and oversight with respect to MRL values, sustainability strategy requirements and future growth:

• COVID-19 Steering Committee

• Decarbonisation Pathway Working Group

• Diversity and Inclusion Steering Committee

• Modern Slavery Working Group

• Risk Working Group

• Safe and Respectful Behaviours Steering Committee

• Sustainability Working Group

Figure 3: Sustainability Governance

MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT   I

MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT   I
OUR BUSINESS CONDUCT (CONTINUED)

During FY21, the Charters for the Board, Remuneration Committee, Nomination Committee and Audit and Risk Committee were reviewed and updated with the assistance of external corporate governance specialists. All Charters are available on the Corporate Governance section of the MRL website.

Corporate Governance Principles and Recommendations

As an ASX listed company, MRL is required to publicly report its application of the ASX Corporate Governance Council Corporate Governance Principles and Recommendations. For FY21, MRL has followed the fourth edition of the Principles and Recommendations, which is structured around eight key principles:

1. Lay solid foundations for management and oversight: A listed entity should clearly delineate the respective roles and responsibilities of its Board and management and regularly review their performance.
2. Structure the Board to be effective and add value: The Board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.
3. Inculcate a culture of acting lawfully, ethically and responsibly: A listed entity should inculcantly reinforce a culture across the organisation of acting lawfully, ethically and responsibly.
4. Safeguard the integrity of corporate reports: A listed entity should have appropriate processes to verify the integrity of its corporate reports.
5. Make timely and balanced disclosure: A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.
6. Respect the rights of security holders: A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.
7. Recognise and manage risk: A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.
   a. Within this Principle is Recommendation 7.4, which states that: ‘A listed entity should disclose whether it has any material exposure to environmental or social risks and if it does, how it manages or intends to manage those risks’.
8. Remunerate fairly and responsibly: A listed entity should pay Director remuneration sufficient to attract and retain high quality Directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders and with the entity’s values and risk appetite.

Refer to MRL’s Corporate Governance Statement for further information about our Corporate Governance practices against the ASX Corporate Governance Council Corporate Governance Principles and Recommendations.

Sustainability Working Group

MRL embeds sustainability throughout our business, supported by a cross-functional Sustainability Working Group to advise the management and monitoring of key sustainability topics. The Sustainability Working Group meets every other month and includes senior representatives from Human Resources, Environment, Community, Health and Safety, Procurement, Energy, Invesors Relations, Finance and Sustainability.

The Sustainability Working Group developed an FY21 Sustainability Plan that outlined three focus areas for the year: governance, project performance and reporting, as shown in Table 5. The Sustainability Working Group provides the Board with regular updates on progress against the FY21 Sustainability Plan.

<table>
<thead>
<tr>
<th>Focal Area</th>
<th>Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governance</td>
<td>• Update of our Code of Conduct and Business Integrity training</td>
</tr>
<tr>
<td>Performance/Projects</td>
<td>• Develop our first Modern Slavery Statement</td>
</tr>
<tr>
<td>Reporting</td>
<td>• Implement the Critical Risk Management Program throughout the business</td>
</tr>
<tr>
<td></td>
<td>• Strengthen our focus on mental health wellbeing, training and awareness</td>
</tr>
<tr>
<td></td>
<td>• Strengthen our focus on mental health wellbeing</td>
</tr>
<tr>
<td></td>
<td>• Conduct cross-functional workshops engaging operations and top leaders on climate change to develop our roadmap to work towards achieving net zero emissions by 2050</td>
</tr>
<tr>
<td></td>
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</tr>
<tr>
<td></td>
<td>• Continue development of a frontline coaching and leadership program</td>
</tr>
<tr>
<td></td>
<td>• Expand our support for existing managers and new recruits</td>
</tr>
<tr>
<td></td>
<td>• Continue to improve and simplify environmental systems and processes</td>
</tr>
<tr>
<td></td>
<td>• Strengthen our focus on internal monthly sustainability reporting and KPI tracking</td>
</tr>
<tr>
<td></td>
<td>• Ongoing improvement of sustainability reporting through the annual Sustainability Report, participation in voluntary questionnaires such as SDG Climate Change and the Bloomberg Gender Equality Index</td>
</tr>
</tbody>
</table>

Table 5: Sustainability Plan Focus Areas
BUSINESS ETHICS AND CONDUCT

MRL believes consistent and proper business conduct creates loyalty and trust with our stakeholders and we are committed to promoting a culture of ethical corporate behaviour.

Code of Conduct and Business Integrity

MRL’s Code of Conduct and Business Integrity (the Code) defines the way we do business, which is based on our Values and represents our commitment to upholding the highest standards of ethics in our business practices.

MRL expects our employees to act honestly, with integrity and objectivity, always striving to contribute positively to MRL’s reputation and performance. During FY21, MRL committed to providing refresher training on the Code annually, and employees must acknowledge and agree to abide by the most recent Code and other relevant Company policies.

The Code covers a range of aspects including:

• MRL expectations and values
• Zero tolerance for retaliation
• Where to go for help
• Ensuring a safe workplace
• Fitness for work
• Respecting difference
• Discrimination, bullying and harassment
• Working within our communities
• Workplace violence
• Human rights
• Native Title and heritage
• Caring for our environment
• Acting lawfully
• Bribery and corruption
• Gifts, hospitality and entertainment
• Conflicts of interest
• Fair and open competition
• Insider trading
• Privacy
• Government and international obligations
• Representing MRL
• Consequences of breaching the Code

MRL prohibits any form of punishment, disciplinary or retaliatory action being taken against anyone for raising or helping to address a business conduct concern. Failure to comply with the Code is a serious matter that may lead to disciplinary action, including dismissal and/or legal action.

Disclosure, Bullying and Harassment

MRL’s stance is that any form of harassment, assault or bullying is completely unacceptable and has no place in any setting, including our workplace.

Every person in our business is responsible for behaving in a way that is safe and respectful every day.

Our senior leadership team is focused on:

• ensuring strong leadership, governance and education on safe and respectful workplace behaviour
• promoting positive workplace relationships built on respect
• creating a culture and work environment that supports people from all backgrounds and life experiences
• listening to and learning from the experiences of our people

We expect all of our people to:

• treat each other with respect and ensure their behaviours are aligned with our values
• show up for our colleagues, stand up to unacceptable behaviour and speak up to address situations and if required listen to and learn from the experiences of others.

During FY21, we established an internal working group to focus on safe and respectful workplace behaviours and commenced a review of our governance, framework, training culture and practices in relation to safe and respectful behaviours.

We reaffirmed our focus on encouraging and maintaining safe and respectful workplace behaviours through strengthening the Code. This key business document outlines MRL’s expectation that all employees and contractors behave with fairness, honesty and respect towards others.

The updated Code further reinforces our stance that discrimination, bullying and harassment – including sexual harassment – will not be tolerated under any circumstances, while also providing additional guidance on avenues for reporting, investigating and addressing complaints.

In FY22, the focus will be on in-person safe and respectful behaviour training and implementing a ‘show up, stand up and speak up’ campaign to ensure our messaging on the need for safe and respectful behaviour is cascaded through all of our workplaces, refer to Figure 4. The underlying premise of this campaign is to encourage people who witness unacceptable behaviour in the workplace to call it out, every time.

There are three simple actions employees will be encouraged to take to ensure our workplace is safe, respectful and inclusive.

**Speak up** means raising concerns with a direct manager/supervisor, HR representatives or through our confidential whistleblower service, MRL Integrity Assist.

**Show up** means supporting colleagues and friends at work by never accepting bullying, racism, sexism, discrimination, harassment or inappropriate behaviour towards anyone.

**Stand up** means supporting any person being harassed or insulted and showing that support publicly, making note of incidents and stepping in where appropriate.

**Bribery and corruption**

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**Ensuring a safe workplace**

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**Stand up** means supporting any person being harassed or insulted and showing that support publicly, making note of incidents and stepping in where appropriate.
Inappropriate behaviour and conduct can be reported through internal and external reporting channels. MRL ensures continued accessibility to our independent external whistleblowing service, MRL Integrity Assist, to allow for reporting of inappropriate conduct.

• Email: mrlintegrity@kblatitude.com.au
  • Phone: 1800 951 300
  • Fax: +61 3 961 8162
  • Visit website: www.mrlintegrity.kblatitude.com.au
  • Mail: MRL Integrity Assist, Reply paid 12628, Affleck Street, Melbourne VIC 3006

**Anti-Bribery and Corruption Policy**

Bribery and corruption adversely affect the business environment by undermining legitimate business activities. During FY21, MRL’s Anti-Bribery and Corruption Policy was updated and we reaffirmed our commitment to far less serious business practices and avoiding bribery, corruption and fraud.

As part of this Anti-Bribery and Corruption Policy, MRL commits to:

• Comply with all relevant anti-bribery and anti-corruption laws and regulations and does not tolerate bribery or corruption or any actions constituting fraud
• Uphold an unbiased approach to political donations and offering or accepting gifts, entertainment or hospitality
• Educate our employees and stakeholders on the role they play in MRL’s commitment to this Policy
• Prohibit any form of retaliation, discrimination, harassment or intimidation against anyone reporting, in good faith, a breach or suspected breach, of this Policy

MRL will not directly or indirectly:

• Offer, promise, pay, authorise, accept or request bribes of any form (including facilitation payments and secret commissions)
• Seek to improperly influence the decisions of a public official in any country
• Give or receive benefits, sponsored travel or inducement where the purpose of the provider is to improperly influence a decision or obtain an illegitimate commercial advantage
• Engage in any form of money laundering in connection with our business activities.

**Human Rights Policy**

MRL’s Human Rights Policy outlines our commitment and joint responsibility to ensure that our business activities respect the rights and freedoms of all people.

As part of the Human Rights Policy, MRL commits to:

• Establishing the company’s goals and objectives and implementing and monitoring strategies and policies to achieve these goals and objectives
• Continuously identifying and reacting to risks (including climate-related risks) that might impact upon the achievement of the company’s goals and objectives and monitoring the environment for emerging factors and trends that affect these risks
• Formulating risk management strategies to manage identified risks and designing and implementing appropriate management policies and internal controls
• Monitoring the formation and of compliance improving the effectiveness of, risk management systems and internal compliance and controls, including an ongoing assessment of the effectiveness of risk management and internal compliance and control

Each business unit tracks and monitors their risks via risk registers on an ongoing basis. A consolidated business risk register is used to maintain enterprise-wide risks and is reviewed and reported to the Audit and Risk Committee on a quarterly basis. Following the reviews by the Audit and Risk Committee, high and extreme risks are then reported to the Board on a quarterly basis.

The Business Risk Register considers all strategic, operational, compliance, regulatory and financial risks impacting MRL. Our sustainability and climate-related risks are also incorporated into the Business Risk Register. Risk workshops are conducted across the business to encourage awareness and ensure sustainability issues are integrated appropriately into day to day operations.

During FY21, MRL conducted a review and update of its risk management framework and approach. The review was performed with the Risk Working Group and included multiple workshops attended by subject matter experts from across the business.

Understanding MRL’s risks, and managing these risks appropriately, will enhance our ability to successfully deliver on objectives and provide greater certainty and confidence for shareholders, employees, customers and suppliers and the communities in which we operate.
Cyberattacks on critical infrastructure were rated the fourth-top risk in the World Economic Forum’s 2021 Global Risks Report. Cybersecurity risk management is an ongoing process that involves identifying, assessing, and mitigating cybersecurity risks. The measures we have in place to protect our business against cybersecurity risks include: a secure system that ensures the security of data and information; active monitoring and blocking of malicious external and internal attacks; regular cybersecurity risk assessments to ensure new technology is approved for security risks before implementation; encryption of laptops and mobile devices to ensure that information is accessible only when these devices are lost or stolen; and disaster recovery plans.

Implementation of security awareness training

Our workforce is kept up-to-date through targeted communications, a dedicated MRL intranet page which provides relevant, secure and updated information, and includes advice from the World Health Organisation and Australia’s Department of Health and other health authorities, alongside specific travel, site and office information and procedures relevant to each MRL site.

MRL continues to review and refine appropriate risk mitigation strategies, including risks to critical infrastructure at our operations. We are in regular contact with peer organisations and members of industry and government departments, sharing knowledge and working together to ensure best practice strategies. For further information about our COVID-19 response, refer to Material Topic 2: Maintaining a safe working environment that promotes health and wellbeing – Our COVID-19 response, as well as MRL’s 2021 Annual Report.

Cybersecurity risk management

MRL’s Information Technology team has adopted a risk-based security approach using the Australian Government’s Australian Signals Directorate ‘Top 3’ security framework. This ensures that we measure the effectiveness of controls and have adequate and effective mitigation strategies in place to manage cybersecurity risks. The measures we have in place to protect our business against cybersecurity risks include:

1. A security plan that sets out the policies and operational guidelines for a proactive defensive security environment.
2. Active monitoring and blocking of malicious external and internal attacks.
3. Regular cybersecurity risk assessments to ensure new technology is approved for security risks before implementation.
4. Encryption of laptops and mobile devices to ensure that information is accessible only when these devices are lost or stolen.
5. Disaster recovery plans.

SUSTAINABILITY, ETHICS AND MODERN SLAVERY IN OUR SUPPLY CHAIN

MRL’s Supply function supports our business through the acquisition of a range of utilities, goods and services that we need to operate. In FY21, we continued to build strong relationships and helped support a number of our suppliers’ business continuity through COVID-19.

In FY21, we had over 2,350 active suppliers with 93 per cent of our tier-1 supplier base located in Australia. Five percent of our total spend was allocated to businesses in the United States of America, China, Singapore and Hong Kong.

MRL does not operate or source any material from countries designated by the 40 lowest rankings of the Transparency International Corruption Perception Index (TICPI). Less than one per cent of our procurement spend was through Indigenous businesses, which we look forward to increasing next year. We have also been working with a regional supplier registration portal to improve local and Indigenous supplier engagement, and our RAP will help support and drive these endeavours, once endorsed by Reconciliation Australia.

Sustainable procurement is a powerful lever for influencing the sustainability performance and business conduct of suppliers. By integrating sustainability into procurement policies and practices, businesses can seek to identify not just the most financially sustainable or opportunities, but also seek out minorities and improve transparency across global supply chains. Our Modern Slavery Working Group meets regularly with stakeholders to discuss practical approaches for integrating sustainability and modern slavery risk processes into the procurement function.

Our first Modern Slavery Statement was developed as part of the reporting obligations under the Modern Slavery Act 2018 (Cth) which aims to increase business awareness of modern slavery risks and improve transparency across global supply chains. Our Modern Slavery Statement was submitted to the Australian Border Force for publication in March 2021 on the online public register.

Supplier Code of Conduct and Human Rights Policy

MRL has a Supplier Code of Conduct which outlines our expectations of our suppliers with regard to business integrity, health and safety assessments and human rights. This includes a Modern Slavery Self-Assessment Questionnaire (SAQ) which aims to increase business awareness of modern slavery risks and improve transparency across global supply chains. Our Modern Slavery Statement was submitted to the Australian Border Force for publication in March 2021 on the online public register.

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Suppliers of services or goods to all stakeholders, including employees, contractors and suppliers

1. Implementing our process to identify suppliers that are at higher risk of modern slavery trade practices.
2. Requiring high-risk suppliers to complete Modern Slavery Self-Assessment Questionnaires (SAQ).
3. Holding awareness sessions with the procurement team on sustainable procurement and modern slavery.

Sustainable procurement and modern slavery awareness

MRL continues to raise awareness of the potential risks of modern slavery. Our Modern Slavery Working Group meets regularly with key representatives from the Procurement and Sustainability teams to discuss practical approaches for integrating sustainability and modern slavery risk processes into the procurement function.

Our first Modern Slavery Statement was developed as part of the reporting obligations under the Modern Slavery Act 2018 (Cth) which aims to increase business awareness of modern slavery risks and improve transparency across global supply chains. Our Modern Slavery Statement was submitted to the Australian Border Force for publication in March 2021 on the online public register.

Supplier Code of Conduct and Human Rights Policy

MRL has a Supplier Code of Conduct which outlines our expectations of our suppliers with regard to business integrity, health and safety assessments and human rights. This includes a Modern Slavery Self-Assessment Questionnaire (SAQ) which aims to increase business awareness of modern slavery risks and improve transparency across global supply chains. Our Modern Slavery Statement was submitted to the Australian Border Force for publication in March 2021 on the online public register.

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While MRL does not operate in any high-risk or conflict-affected areas, we recognise there may be a risk of significant adverse impacts associated with extracting, trading, handling and exporting minerals from conflict-affected and high-risk areas. MRL has a responsibility to respect human rights and not to contribute to conflict.

MRL will engage in responsible production and sourcing to minimise the risk of significant adverse impacts associated with extracting, trading, handling and exporting minerals from conflict-affected and high-risk areas.

If MRL ever sources or operates in a conflict-affected and high-risk area, we are committed to refraining from any action which contributes to the financing of conflict.

MRL will be guided by the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas, and comply with the Conflict Minerals Project, relevant United Nations sanctions resolutions or, where applicable, domestic laws implementing such resolutions.

EVALUATION OF MODERN SLAVERY SAQ RESPONSES

MRL requested 15 Modern Slavery Self-Assessment Questionnaires during the year and no modern slavery risks were identified in our supply chain during FY21. While no instances of modern slavery were identified, several improvements were agreed and implemented to encourage suppliers to work towards developing policies and processes to identify, investigate and remedy the risk of modern slavery in their supply chain. We continue to monitor and assess our high-risk supplier base to ensure that we understand and meet our commitment towards sustainable procurement practices across our supply chain.

The organisation and its workforce

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

The Group meets regularly to discuss the implementation of the SAQ and share good practice measures to assist member businesses with the effective and efficient management of modern slavery risks within operations and supply chains.

Modern slavery supply chain screening

MRL applies a risk-based approach to the application of the modern slavery SAQ. Only suppliers that present a high-risk of modern slavery (based on the nature of the goods or services they supply) are required to complete the SAQ.

To assist in defining whether a supplier is high-risk, MRL developed a decision tree to guide our procurement practices. We define potentially high-risk suppliers as suppliers who meet any of the following criteria:

• Goods are sourced from a country that has a modern slavery vulnerability score of over 50/100 as per the Global Slavery Index
• Third party labour free arrangements are in use
• The following goods are sourced: explosives, electronics (including components), safety supplies (including personal protective equipment and branded clothing), as well as general parts and consumables
• The following services are sourced: building, maintenance, security, cleaning, shipping, freight and construction services

The Group meets regularly to discuss the implementation of the SAQ and share good practice measures to assist member businesses with the effective and efficient management of modern slavery risks within operations and supply chains.

MRL has a process to identify and follow up on significant “red flag” responses, with the aim of enhancing awareness of modern slavery.

Situations that constitute a red flag issue include:

• Workers are required to pay for a job or provide a security deposit to their employer or recruitment agency, including termination fees
• Workers have no safe and easily accessible way to report grievances in their local language
• Personal original identification and travel documentation, such as passports or birth certificates, are retained
• The application of financial penalties

Workers are required to pay for a job or provide a security deposit to their employer or recruitment agency, including termination fees

MRL has invested several options to implement a system solution to support broadening our supplier sustainability and modern slavery screening processes. In FY22, we aim to implement a system solution to collect and monitor sustainability and modern slavery data across our supply base, with a target of 90 per cent of high-risk suppliers screened by 30 June 2022.
HEALTH AND SAFETY
WE STRIVE TO MAINTAIN A HEALTHY AND SAFE WORKING ENVIRONMENT FOR OUR EMPLOYEES, CONTRACTORS AND VISITORS AND ENHANCE THE WELLBEING OF OUR PEOPLE.

MATERIAL TOPIC 2: MAINTAINING A SAFE WORKING ENVIRONMENT THAT PROMOTES HEALTH AND WELLBEING

Health and safety performance are fundamental to MRL's overall success and pivotal to our social licence to operate. MRL works hard to protect the safety and wellbeing of the MRL family – our workforce, their families and the communities in which we operate. MRL's Health and Safety Strategy is built around five key pillars.

1. LEADERSHIP
   - Highly engaged, visible and proactive safety leadership at all levels
   - Adaptive leader training

2. OPERATIONAL DISCIPLINE
   - Unwavering discipline and commitment to perform
   - Legislative training and awareness
   - Enhanced Governance Audit Program

3. FIT FOR PURPOSE SYSTEMS
   - Continuously improve and simplify systems and processes to ensure fit for purpose and no barrier to success
   - Increased analysis tools and training
   - Embedding OneMRL
   - Targeted programs in:
     - Isolation tagging
     - Road haulage
     - Permit to Work
     - Contractor Management

4. CRITICAL RISK MANAGEMENT
   - Ensuring critical risk activities are identified and managed with clear accountabilities for verification of critical controls
   - Critical Controls

5. RESILIENT PEOPLE
   - Active investment in the health and wellbeing of our people through education and initiatives.
   - We have a clear focus on our people's 'fitness for work' encompassing all elements of physical and mental health
   - Mental Health Strategy
   - MRL Health Centre
   - Increased site-specific resources support

Our COVID-19 Response

During FY21, COVID-19 continued to influence our activities due to lockdowns and state border closures across Australia. From the beginning of the pandemic, MRL’s response has focused on three key areas:

- Keeping our people safe and well
- Maintaining safe and reliable operations
- Supporting our communities

In FY21, MRL continued to mitigate the risk of COVID-19 to our workforce, operations, communities and our industry. This included conducting more than 84,000 COVID-19 tests through our screening facilities using our own gold-standard COVID-19 testing equipment capable of performing PCR-SARS-CoV-2 tests. These screening and testing processes were made available to MRL employees and their families. In addition, more than 60 resource sector companies in Western Australia used MRL's screening facilities.

Keeping our people safe and well

Our primary focus remains the safety and wellbeing of our workforce, their families, our contracting partners, and the communities in which we operate.

Some of the actions we continue to undertake to address the risk of COVID-19 in our operating conditions include:

- Implementing physical distancing in all workplace activities (when required)
- Limiting movements around our office and sites and prohibiting visitor access (when required)
- Supporting office-based employees to work from home where possible
- Enabling flexible working arrangements for employees to support family commitments
- Reducing contact between our shift workers
- Eliminating social events and gatherings in all of our workplaces (when required)
- Employing additional cleaners and increasing our cleaning schedules around our sites and offices
- Raising awareness of improved hygiene practices
- Implementing travel restrictions based on public health advice and maintaining a travel register
- Providing up-to-date information for our workforce and their families
- Continuously monitoring global developments and guidelines introduced by the Federal and State Governments and public health authorities
- Monitoring internal leading indicators to promote our safety culture
- Providing mental health and wellness support

Figure 8: Five Pillars of Health & Safety Strategy
The MRL COVID-19 screening program screened over 84,000 people at any one time, with the purpose to strain on the public health system. We have swab screening for our fly-in fly-out (FIFO) workers and our FIFO workforce undertook compulsory training in line with the Government guidance, directives, and advice from health officials.

- Changing the routes of our fly-in fly-out workforce to reduce the movement of people within and outside of Western Australia.
- Reducing the number of people on flights, buses, and vehicles to comply with physical distancing rules.
- Undertaking COVID-19 testing prior to mobilising to our sites and only permitting travel by demonstrating a “Detected” test.
- Implementing controls in dining areas to reduce the number of people per table at any one time.
- Implementing restrictions at site-based gyms and recreation centres.
- Providing increased support for our employees via increased medical staff (paramedics and nurses) on site and increased provision of the Employee Assistance Program.
- Providing regular updates from Executive Management to all employees regarding workplace policies and procedures.

While many initiatives focus on hygiene and physical health, we are also acutely aware of the mental health implications of COVID-19 and the associated restrictions on our workplaces. MRL has focused efforts on the mental health and wellbeing of our people through various initiatives (refer to Material Topic 2: Maintaining a safe working environment – Health and Wellbeing for more information).

OUR SAFETY COMMITMENTS
MRL is committed to complying with all health and safety laws and regulations governing our activities and has developed a suite of policies, standards, and procedures to guide compliance. We ensure we remain always at best practice by utilising regular updates from safety law on occupational health and safety legislation, codes of practice, guidelines, and published standards.

Through our updated Health and Safety Policy, MRL has a clear focus on near miss processes must be trained and competent in the tools and techniques used. MRL’s workforce undertakes compulsory training using the task-based risk assessment tools in use.

Hazard report cards completed by individuals undertaking routine or lower risk activities to identify workplace hazards prior to conducting a task. The MRL COVID-19 screening program screened over 84,000 people at any one time, with the purpose to strain on the public health system. We have swab screening for our fly-in fly-out (FIFO) workers and our FIFO workforce undertook compulsory training in line with the Government guidance, directives, and advice from health officials.

Stop work authority
As part of creating a strong safety culture, reporting work-related hazards and hazardous situations is actively promoted through the MRL Communication and Consultation Procedure and during all safety inductions. This procedure provides employees and contractors with the responsibility and obligation to stop work when a perceived hazard, or unsafe conditions or behaviours, is identified. MRL’s Stop Work Authority Policy prohibits such a stop work action initiated in good faith, even if it is assessed as unnecessary at a later stage.

Critical Risk Activities
Critical Risk Activities

1. Project risk assessments, which are facilitated risk assessment processes that identify priorities risks to work being undertaken.
2. Task-based risk assessments, which are based on identified priority risks occurring while undertaking a specific task. At MRL these may include:
   a. Job hazard analysis – used as a pre-task planning tool for supervisors and work groups to analyse the task for hazards and risks and to apply controls.
   b. Personal risk or ‘take time’ assessment – a pre-task planning process that focuses on hazard identification and control of an individual worker for a specific task, with the objective to be undertaken safely.
3. Hazard report cards completed by individuals undertaking routine or lower risk activities to identify workplace hazards prior to conducting a task. Facilitators of hazard and risk assessment processes must be trained and competent in the tools and techniques used. MRL’s workforce undertakes compulsory training using the task-based risk assessment tools in use. The evaluation of the effectiveness of the risk assessment process promotes hazard and incident prevention.
4. MRL has a clear focus on near miss reporting at all our operations. We believe learning from these events is essential in helping to prevent them reoccurring in the future and improving our safety performance over time.

Critical Risk Management Program
To manage the safety of our people while at work, MRL seeks to proactively identify and control hazards and minimise exposure to health and safety risks. MRL’s Critical Risk Management Policy outlines a process to inform a stop work action initiated in good faith, even if it is assessed as unnecessary at a later stage.

Critical Risk Activities

1. Stop work authority
2. Task-based risk assessments
3. Project risk assessments
4. Hazard report cards

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Incident management and investigation
MRL’s Incident Management Procedure describes requirements for initial response, notifying and reporting, classification, and investigation of incidents. This includes an incident management flow chart and requirements for monitoring and closing corrective actions in the event management database. On investigation, incidents are assigned to a critical risk activity, where relevant. MRL’s Incident and Injuries Classification Procedure supports the Incident Management Procedure by clarifying the definitions for occupational injury and illness to ensure accurate classification of health and safety-related incidents.

Hazardous substances management
Working with hazardous substances is one of MRL’s critical risks. MRL requires the review and approval of all hazardous substances prior to use. We also require all hazardous substances to be appropriately managed, stored, handled and used in accordance with applicable Australian Standards and Safety Data Sheets. This includes storing hazardous substances in the correct storage areas as well as a consideration of secondary containment to capture spillage, fire prevention, ventilation, PPE, access by emergency response teams, safety signage and appropriate labelling. Hazardous substances classified as dangerous goods must be managed, stored, handled and used in accordance with dangerous goods regulations. This includes ensuring any person involved with hazardous substances is trained, competent and authorised to do so. MRL uses an external web-based software program to develop a register of all chemicals and materials stored on each site. It also includes storing hazardous substances in the correct storage areas as well as a consideration of secondary containment to capture spillage, fire prevention, ventilation, PPE, access by emergency response teams, safety signage and appropriate labelling.

Emergency response and management
MRL operations are guided by a Crisis and Emergency Response Management Plan, which defines roles, responsibilities and arrangements to activate a rapid and organised response to emergency situations such as cyclones, security issues, fires, and environmental effects of the chemicals listed.

CONTRACTOR MANAGEMENT
Our contracting partners are an important part of our workforce and integral to the safe delivery of a high-quality product to our customers. Engagement of contractors is managed by the MRL Contracts and Procurement team, which assesses the contracting partner’s capability to manage the work for MRL, or on our behalf. Contracting companies are required to submit to MRL a Safety Management Plan that systematically addresses all aspects of the intended work scope and compliance to all health and safety legislation, approvals, licence, permits and standards applicable to the work.
MRL’s Contractor Management Procedure outlines the process to verify contractor and sub-contractor groups have the necessary skills, resources and equipment to safely undertake work activities assigned by MRL. Our Contractor Safety Requirements Manual (MSW) supports the Contractor Management Procedure, outlining minimum safety and health requirements required of all contractors undertaking work for MRL. The MSW is applicable to all contractors and sub-contractors across MRL and its subsidiary worksites. Prior to the execution of any work by a contractor, a Contractor Induction Checklist and Contractor Work Pack must be completed before any work is to be reviewed, completed and approved. This includes a MRL Medical Declaration Form, a negative drug and alcohol screen and the pre-employment medical ‘fit for work’ assessment completed by a regulated Medical Practitioner. All contractors are also required to complete the MRL Corporate Safety Induction, the Code of Conduct and Business Integrity training, and a site and specific induction, prior to being mobilised to any MRL site.
To support the business in the effective management of our contracting partners, all leaders are required to complete an online training package for Contractor Management.

HEALTH AND SAFETY TRAINING
Training
All MRL operations include a robust health and safety induction program for all employees, contractors and sub-contractors. These training activities provide an overview of our business, our vision and values, key MRL policies and procedures and critical health, safety and environmental information. It is compulsory for all employees, contractors, sub-contractors and visitors at MRL sites to complete the corporate safety induction, which is deemed valid for two years post completion.
MRL also maintains site specific induction packages, which can be completed prior to arriving on site. These training packages allow operational teams to receive relevant information and transition to site in a more streamlined manner. MRL is transitioning to e-learning packages to electronically onboard employees to our owner operator sites prior to attending site.

Worker health and safety at project sites are held each month. Strong safety performance is recognised through safety achievement certificates as well as individual and team awards.

HEALTH AND WELLBEING
MRL has a dedicated Health Services team responsible for the full spectrum of health services support to maintain and improve employee health and wellbeing. MRL’s program covers physical and mental wellbeing, injury prevention and management, and lifestyle and social wellbeing.
Fitness for work
MRL requires all employees and contractors to be fit for work while they are on our work sites or undertaking activities on our behalf. A number of factors may influence a person’s fitness for work including, but not limited to, the adverse effects of alcohol and other drug use, some physical health conditions, mental health, psychological issues, medications, medical issues, smoking, health and fitness and nutrition.

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Awareness and safety culture
All sites and departments have a safety representative that actively engages on health and safety matters at a site level, including monitoring and improving health and safety performance.

A weekly safety and training notification is sent to all operational teams with internal safety alerts and other health, safety and training notifications. This includes toolbox topic documents for discussion at pre-start and toolbox meetings for the following week. Toolbox topics have included: identifying, assessing and controlling risks; electrical awareness; road safety; noise induced hearing loss; fire and explosions; isolation and tagging; and surviving nightshifts and fatigue.

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MRL undertakes baseline medical assessments of physical, hearing and lung function to establish medical fitness for work prior to employment. We also monitor potential exposures to health hazards to develop health exposure risk profiles, and associated controls, to prevent occupational illness. We address work-related hazards with controls documented in our Health and Hygiene Management Plans. Each plan takes a risk-based approach to control hazards specific to the work areas where our people are potentially exposed.

MRL is committed to continuously enhancing our occupational health and hygiene risk assessment, monitoring and exposure controls to protect the long-term health of employees.

As a business, MRL proactively manages work-related hazards through a range of initiatives, including:

- Developing comprehensive health exposure risk profiles and categorising risks based on potential exposure levels, which are communicated to site leadership
- Educating our workforce on the health risks that may be present in their workplace, what controls are in place, and how to reduce their risk of ill health
- Site-specific noise control management plans which summarise noise control strategies
- Periodic noise and air contaminants monitoring to ensure exposure levels are within acceptable limits set by legislation and scientific bodies
- Worker education and awareness sessions focusing on the correct selection and fitting of PPE, such as hearing protection devices and respiratory protective equipment
- Providing hearing testing
- Task-related ‘warm-up for work’ program, which focuses on assessing the risks associated with manual hazards and exercises to minimise musculoskeletal injuries
- Verification of existing controls through infield verification programs

MRL has fulfilled its objective to improve on the collection of our hygiene sampling through building internal capability to execute the work. In FY21, MRL achieved this by:

- Building an expert in-house team led by Certified Occupational Hygienists (COH) and AIIOH full members
- Establishing our Hygiene Management System guided by ISO 31000 risk management
- Developing our Occupational Hygiene Standard, stipulating the performance requirements for the business
- Developing site-specific management plans, programs and reporting tools to execute the performance requirements of the Occupational Hygiene Standard
- Successfully rolling out hygiene monitoring across all MRL owner/operator operations achieving 100 per cent sampling regulatory compliance across all sites throughout the year
- Conducting training on collection of quality samples including, but not limited to, exposure assessment, control, and verification

MRL strives to prevent occupational illnesses through proactive identification, assessment, and management of risk factors and monitoring the health status of our workforce. The systems put in place this year will manage exposure health risks to our employees and contractors.

During FY21, there were also no recordable incidents or fatalities among our employees and contractors from work-related ill health.

Mental health

At MRL, we are increasingly focused on the mental health of our workforce. In our view, mental health is as important as physical health and is an important component of employee engagement and productivity. With a large fly-in-fly-out workforce, we understand some work types and arrangements can bring additional challenges that can affect a person’s mental health. The Department of Mines, Industry Regulation and Safety’s (DMIRS) Code of Practice on Mentally Healthy Workplaces for FIFO Workers in the Resources and Construction Sectors provides guidance on the development and maintenance of mentally healthy workplaces by:

- Using a risk-management process to identify psychosocial hazards and risk factors in the workplace to help protect mental health
- Managing and avoiding the exacerbation of existing mental health concerns at work
- Encouraging positive mental health outcomes for all workers

A mentally healthy workplace is a shared responsibility between MRL and its employees. Our Health and Wellbeing team is committed to building an on-site community that encourages positive integration between work and leisure by linking mental health to social wellbeing. MRL is also a proud member of the CME Mental Health Focus Group, which provides support to member businesses on mental health issues in the mining sector.
Mental health and wellbeing initiatives

During the year, we undertook several initiatives focused on mental health and wellbeing. The Four Pillars of MRL Health (Physical Health, Mental Health, Workplace Safety, and Non-work-related stressors) are leveraged to support our workforce.

Parity of Esteem

Parity of Esteem is defined as ‘valuing mental health equally with physical health’, which would result in the same level of support, treatment, and assistance being made available to those with mental health problems benefitting from equal access to the most effective and safest care and treatment. This model ensures a holistic, ‘whole-person’ response to everyone in need of care and support, with their physical and mental health needs treated equally.

Collective Impact

Bringing people together in a structured way to achieve social change. It promotes a culture that fosters relationships, trust and respect and sets a common agenda. It advocates shared outcomes; implementing mutually reinforcing activities; and using data to continuously learn, adapt and improve.

Mental health and wellbeing initiatives

All employees and their families continue to have access to the Employee Assistance Program (EAP), which provides confidential professional counselling and support to employees with personal or work-related difficulties. During FY21, 148 staff accessed EAP, and 347 individuals attended our workplace mental health courses. We continued to support workplace mental health initiatives through Wellbeing Week, Mental Health Month, Movember, and the Blue Tree Project.

Curtin University FIFO Wellbeing and Impact on Partner Research

MRL is involved in a multi-site research project exploring health issues associated with rotation work, employing an extensive longitudinal assessment methods led by Prof Suzanne Robinson at Curtin University, Western Australia; Prof. Dr. Jo-Anne Cullen; and the University of Aberdeen, Scotland. The research project aims to examine changes in health-related indicators in rotation workers over the course of a roster cycle and to assess changes in health-related indicators of partners of rotation workers over the course of a roster cycle. Participation by MRL employees is voluntary through agreement between the employee and the research team.

Non-work-related health and wellbeing

Our workforce is exposed to various non-work-related stressors, which may impact their health and wellbeing. Our Health and Wellbeing Advisors work closely with key contract partners to ensure alignment of safety and health expectations to deliver successful safety outcomes.

Figure 10: Historical trends in LTIFR and TRIFR – combined employees and contractors

Table 6: FY21 safety performance compared to our targets
HEALTH AND SAFETY (CONTINUED)

Figure 11 provides a breakdown of the main types of work-related injuries. Sprains and strains of joints and adjacent muscles are the most common type of work-related injury, followed by superficial injuries.

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sprains and strains</td>
<td>38%</td>
</tr>
<tr>
<td>Superficial injury</td>
<td>32%</td>
</tr>
<tr>
<td>Open wound</td>
<td>7%</td>
</tr>
<tr>
<td>Contusion and crushing injury</td>
<td>6%</td>
</tr>
<tr>
<td>Foreign body</td>
<td>4%</td>
</tr>
<tr>
<td>Disorder of muscle, tendon and tissue</td>
<td>2%</td>
</tr>
<tr>
<td>Burns</td>
<td>2%</td>
</tr>
<tr>
<td>All Remaining</td>
<td>9%</td>
</tr>
</tbody>
</table>

Figure 11: Nature of FY21 work-related injuries

For further information on MRL’s historical injury rate performance and frequency rates, refer to our standalone publication of our 2021 Sustainability Performance Data.

During FY21, a person from a contracting company tragically lost their life in an offsite road incident during a return journey from transporting our product to the shipping port. MRL offered its support to our contractor company and their employees following the incident. An investigation is ongoing with the contractor, the Western Australian Police and Main Roads Western Australia. We will offer to support our contractors to action the investigation findings. MRL seeks to influence and improve the health and safety practices of our contractors undertaking activities associated with our operations that occur in locations that we do not control.

MONITORING AND EVALUATING OUR PERFORMANCE

MRL has a Safety Internal Audit Procedure outlining three layers of safety audits. These include project/facility/contract audits conducted by site-specific safety leads, corporate or business unit audits conducted by the MRL Safety team and third-party audits conducted by independent auditors. The MRL Safety team maintains a corporate audit schedule for monitoring the completion of internal safety audits.

MRL is not certified against any external safety standard, however safety performance metrics, LEP and TRIF, have been subject to external assurance (refer to page 115 for a copy of the Independent Limited Assurance Statement).

We also continue to monitor more than 30 internal lead and lag indicators to assess our performance and inform future initiatives.

LOOKING FORWARD

MRL is committed to continuous health and safety improvement of our culture, risk profiling, behaviours and performance.

Our FY22 strategy continues to focus on five key areas:

1) HEALTH SERVICES
   - Provision of quality health services support associated with maintaining and improving employee health and wellbeing. This includes the development of health and safety awareness programs, health monitoring and the management of the MRL worker’s compensation and injury management portfolio

2) SAFETY SERVICES
   - Operational support through clear and direct focus on:
     a. The implementation of high priority health and safety strategic actions
     b. Providing operational support through a “roving” resource pool
     c. Ensuring a bright future for our profession and our business through managing the health and safety graduate program

3) SAFETY SYSTEMS
   - Responsible for the design, development, implementation and review of MRL’s online safety platforms and databases which align to the MRL Safety Framework
   - Provision of the centralised administration team encompassing document control, systems administration, end-of-month and statistical collation, analysis and trending

4) OCCUPATIONAL HYGIENE
   - Review and continued implementation of the Hygiene Management System for the identification, assessment, and management of health hazards
   - Responsible for the prevention of occupational illnesses and to ensure regulatory compliance

5) OPERATIONAL SAFETY
   - Execution of operational safety management services, including technical support and the supply of centralised safety resources to support project and contract teams
   - Direct responsibility and engagement of operational safety and implementation of the MRL Safety Framework
OUR PEOPLE
WE ARE COMMITTED TO CREATING A FAIR, DIVERSE AND INCLUSIVE WORKPLACE THAT SUPPORTS US IN ATTRACTING AND RETAINING TALENT.

Our people are the foundation of our business and instrumental to our success. As at 30 June 2021, MRL employed 3,268 employees, an increase of 39 per cent when compared to 30 June 2020. It is critical for our business to identify, attract and retain high quality people to help us meet our objectives. Our Human Resources team works to build organisational capability by ensuring our people are treated fairly and have access to career development opportunities.

Figure 12: Total employees by employment contract, type and region as at 30 June 2021

Table 7: FY21 new hires by gender

<table>
<thead>
<tr>
<th>Gender</th>
<th>Female</th>
<th>Male</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>355</td>
<td>1,590</td>
<td>1,945</td>
</tr>
</tbody>
</table>

Average of monthly new hire rate across FY21 by gender

<table>
<thead>
<tr>
<th>Gender</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female</td>
<td>64%</td>
</tr>
<tr>
<td>Male</td>
<td>59%</td>
</tr>
</tbody>
</table>

Table 8: FY21 new hires by age group

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Number of new hires</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 30</td>
<td>418</td>
</tr>
<tr>
<td>30 - 40</td>
<td>1,097</td>
</tr>
<tr>
<td>Over 50</td>
<td>430</td>
</tr>
</tbody>
</table>

Percentage of new hires by age group

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 30</td>
<td>21%</td>
</tr>
<tr>
<td>30 - 40</td>
<td>56%</td>
</tr>
<tr>
<td>Over 50</td>
<td>22%</td>
</tr>
</tbody>
</table>

Table 9: FY21 new hires by region

<table>
<thead>
<tr>
<th>Region</th>
<th>Number of new hires</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yilgarn</td>
<td>694</td>
</tr>
<tr>
<td>Pilbara</td>
<td>581</td>
</tr>
<tr>
<td>Ashburton</td>
<td>436</td>
</tr>
<tr>
<td>Port Hedland</td>
<td>300</td>
</tr>
<tr>
<td>Queensland</td>
<td>18</td>
</tr>
<tr>
<td>Northern Territory</td>
<td>2</td>
</tr>
<tr>
<td>New South Wales</td>
<td>3</td>
</tr>
<tr>
<td>Total</td>
<td>1,945</td>
</tr>
</tbody>
</table>

Percentage of new hires by region

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yilgarn</td>
<td>35.48%</td>
</tr>
<tr>
<td>Pilbara</td>
<td>29.01%</td>
</tr>
<tr>
<td>Ashburton</td>
<td>22.08%</td>
</tr>
<tr>
<td>Port Hedland</td>
<td>1.66%</td>
</tr>
<tr>
<td>Queensland</td>
<td>0.92%</td>
</tr>
<tr>
<td>Northern Territory</td>
<td>0.10%</td>
</tr>
<tr>
<td>New South Wales</td>
<td>0.11%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

Fiscal year regions have been updated reflective of current reporting year regional employment.

1 This figure does not include contractors or Non-Executive Directors.

MRL’s goal is to attract and retain people who are aligned to our values, and considered best industry talent, to keep our business moving forward. We seek innovative and highly competent individuals to join the MRL family. It is business-critical for us to identify, attract and retain the right people in the right roles to help us meet our objectives.

FY21 new hires broken down by gender in Table 7, age group in Table 8 and region in Table 9.

Figure 12: Total employed by employment contract, type and region as at 30 June 2021.

PRINCIPLE 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

PRINCIPLE 4: the elimination of all forms of forced and compulsory labour.

PRINCIPLE 5: the effective abolition of child labour; and

PRINCIPLE 6: the elimination of discrimination in respect of employment and occupation.

PRINCIPLE 3: ATTRACTING AND RETAINING TALENT WHILE DEVELOPING A DIVERSE AND INCLUSIVE WORKFORCE

MATERIAL TOPIC 3: ATTRACTING AND RETAINING TALENT

PRINCIPLE 4: the elimination of all forms of forced and compulsory labour.

PRINCIPLE 5: the effective abolition of child labour; and

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PRINCIPLE 4: the elimination of all forms of forced and compulsory labour.

PRINCIPLE 5: the effective abolition of child labour; and

PRINCIPLE 6: the elimination of discrimination in respect of employment and occupation.
During FY21, we undertook several initiatives to enhance employee attraction and retention and better position MRL to achieve its ambitious growth plans over the next two to three years. Initiatives included:

• Targeting talented employees through a unified Employee Value Proposition and employer branding strategy. To execute the strategy, the MRL Communications and Brand team held a targeted campaign and engaged with prospective employees and key opinion leaders.

• Introducing a new retention bonus plan for all employees to reward commitment to MRL and share our company’s success with our employees.

• Formalising flexible work arrangements, allowing employees to work in a way that suits their lifestyle while maintaining access to development and career progression opportunities.

• Maintaining our Employee Referral Program to supplement our recruitment efforts.

• Attending and sponsoring several career development events and initiatives include:
  • During FY21:
    • We introduced a new retention bonus plan to reward commitment to MRL and share our employee’s success with our employees.
    • We supported a Curtin University research program that is aimed at identifying new industry initiatives to improve health and wellbeing among WA’s FIFO workforce and contribute to potential benefits for individuals and retention for companies like MRL.
    • We maintained an understanding of market pay and conditions to ensure MRL remains competitive in the market and our employees are fairly rewarded in line with their skills, abilities, experience and behaviours.
    • We further developed our talent management and succession planning in key business areas.
    • We invested in creating and maintaining an inclusive, inspiring and high-performance workplace by encouraging a supportive culture through the review and refesh of our MRL values – which were cascaded through our people practices.
    • We continued our strong focus on providing development and career progression opportunities for our people, inviting our employees to drive their own development in an environment that provides access to opportunities for growth through a mix of formal training, on the job learning and mentoring opportunities.
    • We offered weekly employee training sessions to support professional and development opportunities, including guidance for emerging frontline leaders.
    • We continued our “Emerging Frontline Leaders” program to develop leaders through a diverse workplace, including retaining women across all roles and levels for future leadership.

• Providing dedicated on-site lactation room in our head office in Kwinana to support women and help manage employee concerns and stress related to COVID-19.

RENUMERATION AND BENEFITS

Remuneration and employee benefits are an important element of workplace attraction and retention.

Remuneration:

Our remuneration framework consists of two elements:

• Fixed annual remuneration such as salary payments, superannuation and other fixed benefits
• Quarterly bonus plan to reward commitment to MRL and share our business success with employees. All eligible employees receive a bonus on top of their base salary every quarter. The bonus plan is designed to cover almost all our employees, offering broad and immediate benefit across our business. The quarterly payment will ensure employees bank the bonus regularly, rather than waiting for annual payments.

At-risk remuneration:

• Executive Key Management Personnel (KMP):
  • Short-Term Incentive (STI) awarded based on performance measures over 12 months and settled in cash
  • Long-Term Incentive (LTI) subject to the testing of the performance measure over a total performance period of four years
• Senior leaders:
  • Share Incentive (STI) awarded based on performance measures over 12 months and settled in cash

Performance measures for STI and LTI Plans include safety, environmental, social and governance performance indicators. The performance measures for STI are consistent with our key performance indicators in our 2021 Sustainability Report. For further information, refer to our Remuneration Report in the MRL 2021 Annual Report for further information on the remuneration of KMP.

Employees: Our overall employee attraction and retention initiatives saw us receive an Employee Value Proposition (EVP) rating of 4.9 out of 5, according to the latest report by WorkPerks, which is our way of saying thanks to our people.

Non-compensation benefits: MRL offers the following non-compensation benefits to our employees through our WorkPerks program, which is our way of saying thanks to our people:

- Employee Assistance Program
- Safety schooling for superstition and nosediving
- Private health insurance discounts
- Health and wellbeing assessments
- Discounted gym memberships
- Hotel accommodation discounts
- Employee referral program
- Discount ticket purchase
- Services card
- Vehicle discounts
- Personal banking fee discounts

Research for WorkPerks was undertaken by the Bower Group for MRL, with a survey of employees conducted online to ensure our people were fairly and accurately represented in the results.

Chair and Non-Executive Directors:

Key Management Personnel (KMP) comprise those persons that have responsibility, authority and accountability for planning, directing and controlling the activities of the entity, directly or indirectly.

Key Management Personnel (KMP) comprise those persons that have responsibility, authority and accountability for planning, directing and controlling the activities of the entity, directly or indirectly.

We continued to support mothers returning to work by providing dedicated on-site lactation room in our head office in Kwinana to support women and help manage employee concerns and stress related to COVID-19.
Leave entitlements

MRL offers several leave entitlements beyond its legal requirements in Australia, including paid maternity leave and community service leave.

MRL offers paid maternity leave to permanent full-time and part-time employees if they meet the following eligibility criteria:

- They are giving birth or are the primary carer for a newly adopted child
- They have worked for the business continuously for at least 12 months before the date (or expected date) of birth or adoption

Maternity leave entitlement is 16 weeks’ pay at the employee’s ordinary rate and based on ordinary hours worked at the time the leave becomes due. Employees are paid superannuation on their maternity leave pay to ensure those taking maternity leave are not disadvantaged.

Full-time and part-time employees can also take unpaid parental leave if they are caring for a new baby or newly adopted child. Employees must have worked for the business continuously for at least 12 months before the close of the expected date of birth or adoption.

MRL encourages and supports recognised community services including volunteer emergency management activities. Additionally, we developed a community service leave option, which applies to all MRL employees who are:

- Registered members of the Australian Defence Force (ADF)
- Registered as an Emergency Services Volunteer with an emergency management agency in the State or Territory in which they live

A leave of absence will be granted to employees when called upon by their emergency service organisations or by the Federal, State or Local government. MRL will also allow Emergency Services Volunteers up to 10 working days’ paid leave (at base rate of pay) when engaged in an emergency management response activity that is not in response to an emergency request or call up.

Family and domestic violence is not just a personal issue; it affects a person’s ability to lead a productive life and impacts children, extended families and our communities. It is an issue directly experienced by employees of MRL and we have an obligation to support them with dignity, purpose and financial security. During FY21, MRL introduced our Family and Domestic Violence Procedure outlining the important role leaders play in ensuring our people are guided and supported through challenging times. Additional leave entitlements for all employees have been widely communicated through the business, including 10 days’ paid leave each year.

DIVERSITY AND INCLUSION

We know developing a diverse, inclusive and non-discriminatory workplace brings many benefits to our business. These include improved organisational performance, positive impacts on organisational culture and reputation, employee attraction and retention, and enhanced internal, customer and stakeholder relationships.

The Diversity and Inclusion Steering Committee (DISC) is responsible for engaging directly with operational leaders to encourage understanding of their role in guiding improvement to gender equity outcomes. Utilising a key group of subject matter experts to deliver programs, resources and support will help guide our operational business in achieve positive gender equity outcomes.

The DISC met several times during the reporting period. Key Management Personnel and our Executive Leadership Team are accountable for advancing our diversity and inclusion commitments through a governance structure that includes an Executive level diversity and inclusion committee comprising senior leaders from the business. During FY21, we exceeded our target of 16.1 for overall female participation, previously aligned to the Workplace Gender Equality Agency (WGEA) industry average.
Recruitment
Performance management
Retention
Identification of talent and high potential employees
Succession planning
Training and development

Our Diversity and Inclusion Policy was also updated during the year to reflect our commitment to:

• Foster diversity and inclusion at all levels of the organisation regardless of gender identity, nationality, marital or family status, sexual orientation, age, disability or impairment, ethnicity, cultural background, religious beliefs, political conviction, union membership, socio-economic background, perspective and experience
• Provide a work environment that celebrates difference and is free from bullying, discrimination and harassment
• Attract, develop and retain employees from the widest possible pool of talent; ensuring employment decisions at all levels are transparent, fair, free of conscious and unconscious bias and based on role requirements, merit, skills and qualifications
• Respect the diversity of our customers, clients and stakeholders
• Foster a culture that embraces the benefits of diverse experiences and perspectives
• Establish measurable objectives for diversity and measure performance against these objectives
• Review progress in achieving measurable objectives for diversity and report performance in annual Sustainability Reporting and the annual Corporate Governance Statement
• Prohibit any form of retaliation, discrimination, harassment or intimidation against any person reporting, in good faith, a breach or suspected breach of the Diversity and Inclusion Policy

MRL complies with Equal Employment Opportunity (EEO) guidelines and all applicable Federal, State and Local laws governing the hiring and treatment of our employees.

Developing and growing diversity
We undertook a range of diversity and inclusion related initiatives during the reporting period:

• Participated in ‘Choose to Challenge’ for International Women’s Day, with our senior leaders building awareness of gender bias and how we challenge inequality
• Engaged our business, people and communities in NADOC Week marking a celebration of Aboriginal and Torres Strait Islander culture and contributions, with an ongoing focus on continuing to build strong long-term relationships with First Nations peoples and communities in the area where we live and work
• Participated in the annual CMF Women in Resources Awards, which seeks to acknowledge recognition and participation of women in the resources sector

During FY21, we took several initial steps to improve our working environment. This included establishing a Safe and Respectful Behaviours Steering Committee and reaffirming our training and education efforts to ensure everyone understands their rights and responsibilities.

We identified a range of actions to further progress through FY22, including:

• Internal review of governance framework and training
• Establishing an internal working group on Safe and Respectful Behaviours Steering Committee – Camps and Workplaces
• Involvement in the industry response to safe and respectful behaviours
• Work on the identification and management of psychosocial hazards

Our diversity and inclusion performance
During FY21, our workforce achieved 17 per cent female representation, exceeding our Board-approved target of 16.1 per cent.

As at 30 June 2021, employees identifying as Indigenous accounted for 1.77 per cent of MRL’s workforce. This is an increase compared to 30 June 2020, when 1.4 per cent of MRL’s employees identified as Indigenous. MRL is working to improve our Indigenous representation (refer to Material Topic 6: Developing and maintaining strong community and stakeholder relationships – Indigenous Participation for further information).

Also, during FY21, we welcomed 48 female entry level haul truck operators providing further growth opportunities for women in supervisory and management roles in our industry.

Refer to our 2021 Sustainability Performance Data on our website for more information about our diversity and inclusion performance based on age, gender and Indigenous representation using the WGEA employee categories.

Evaluating and reporting performance
We evaluate our performance through the following:

• Educated managers on inclusive hiring practices and improving our recruiting process to mitigate bias, embed inclusion throughout our process and attract a diverse candidate pool
• Forty-eight female operators participated in our Forty Level Operator High Truck Program, designed to provide opportunities for women within an industry that traditionally male-dominated. See ‘Material Topic 3: Attracting and retaining talent while developing a diverse and inclusive workforce’ – ‘Workplace Culture and Training’ for further information
• Signed up to a new Gold Corporate Membership with NAWO, the leading national network for women in operations. MRL partners with NAWO to drive conversations and promote initiatives encouraging a diverse workforce and inspires women and men to grow successful careers in mining
• Increased our parental benefits, including the addition of superannuation for maternity leave, aimed at helping support employees with working and caring roles
• Progressed development of our new head office as a gender inclusive facility with universal access, fostering a family friendly and inclusive environment for all

Additionally, during FY21, MRL developed a gender equity strategy providing an approach to improve gender equity outcomes through actions in nine target areas:

• Recruitment
• Retention
• Performance management
• Promotions
• Identification of talent and high potential employees
• Succession planning
• Training and development
• Gender equity KPIs
• Gender equity overall

Table: Overall female and Indigenous representation
Employee diversity is illustrated using the WGEA employment categories as at 30 June 2021. Figures 13, 14 and 15 show our employee statistics per employee category based on age, gender and Indigenous status respectively. The WGEA category of CEO refers to the MRL’s Managing Director as per the WGEA classifications.

Our FY21 employee gender balance by WGEA categories has been externally assured (refer to page 113 for a copy of the Independent Assurance Statement). Refer to the 2021 Sustainability Performance Data for historical periods and data breakdowns.

Diversity in leadership
Senior leaders are responsible for driving gender equity as a key organisational deliverable and ensuring operational decisions consider the impact on gender equity and, more broadly, driving an organisational culture that values diversity and supports inclusivity.

As of 30 June 2021, our Board comprised four male members (67 per cent) and two female members (33 per cent). Female participation on the Board increased by 13 percentage points from FY20 with the appointment of Ms Susan Cortin in January 2021. Ms Cortin has a long-standing 30 June 2021 and 50 years. No Board members identify as Indigenous.

When assessing our leadership across the business, the company considers:

• Highly competent individuals based on expertise, experience, knowledge, personal skills and regard to benefits of diversity
• Representative of diverse groups including to gender, ethnicity, age, national origin, persons with disabilities, Indigenous peoples, visible minorities and sexual orientation
• Succession planning for the Leadership Group

Building inclusive environments

The design and build of MRL’s new head office progressed during the year, with a focus on creating an inclusive, universally accessible and family-friendly workplace.

This state-of-the-art building will be one of the best in Australia, targeting:

• Six-star Green Star Design and As Built V1.2.
• Platinum WELL v2 pilot Q4 2020
• Five-star Star NAABES.

MRL will join a leading global movement to transform health and wellbeing with the WELL people-first approach to buildings, organisations and employees. WELL is a roadmap for creating and certifying spaces that advance human health and wellbeing. Building on the latest scientific research, WELL sets pathways for accomplishing health-first factors that help staff to do their best work and be their best selves by supporting our physical and mental health across 10 core concepts: air, water, nourishment, light, movement, thermal control, sound, materials, mind and community.

The build and design teams have taken a holistic approach to employee wellbeing at work. The tools of space, furniture, landscape and architecture have been designed to encourage people to be more physically active and collaborate more effectively together.

Each workspace accommodates different working styles which can be customised to employee preferences, including sit-stand desks, noise cancelling headphones and the latest technology. The environment will allow each person to work in a way that best suits them, which will enhance productivity and wellbeing. The outcome will be an office which helps remove barriers and improves our workplace culture.

Our leading-edge approach to inclusivity and employee wellbeing will also be applied to new and existing MRL mining camps. The focus on high-quality working environments is aimed at making MRL an employer of choice and a place people want to stay for the long term.

Fair work

MRL aims to develop and maintain strong ongoing relationships with its people based on mutual trust and open lines of communication. As we operate in Australia, the Fair Work Act 2009 (Cth) and the Fair Work Regulations, 2009 (referred to as the Fair Work Legislation) govern the employer/employee relationship.

The Fair Work Legislation provides a safety net of minimum entitlements for its employees, enables flexible work arrangements and fairness at work and prevents discrimination against employees.

Workplace flexibility

The Fair Work Legislation provides MRL employees with the right to request flexible work arrangements. In FY21, MRL formalised its flexible work arrangements through a new Flexible Working Procedure. The procedure outlines options for accessing flexible working arrangements, including through a new Flexible Working Procedure.

• Flexible working hours
• Job share
• Part-time work
• Remote working

Our physical work environment is a critical component in supporting the health and wellbeing of our people and our move to a new world-class office at Walters Drive is just one part of our evolution into a dynamic workplace. All employees are entitled to request flexible working and the responsibility is with both the manager and the employee to balance both the employee’s request and business requirements.

Grievances and disputes

All MRL employees have the right to freedom of association. As at 30 June 2021, 44 per cent of employees were covered by collective bargaining agreements.

We ensure appropriate management of union right of entry through our Right of Entry Procedure, which outlines our practices to ensure we align with legislative rights and responsibilities.

MRL’s Grievance and Dispute Settlement Procedure outlines the process for employees to make reasonable and unwarranted grievances in the workplace. Grievances and disputes are treated seriously, promptly and sensitively, with due regard for procedural fairness and confidentiality.

Reduction

Our Code represents our commitment to uphold the highest standards of ethics and integrity in our business. The Code applies to all employees, Directors, officers and contractors of MRL and its subsidiaries.

Through the Code, we are committed to creating an environment where differences are respected and the working environment is diverse and inclusive. We do not permit discrimination, bullying or harassment at any level of MRL or in any part of the employment relationship. During FY21, we continued implementing our e-learning package on the Code throughout the business. Eighty-nine per cent of our employees and a number of our contractors completed this training in FY21. We are aiming for greater than 90 per cent employee completion rate across the business at end of FY22 and remain committed to annual training.
Our People (continued)

Supporting our Code is the Discrimination, Harassment and Bullying Procedure. This procedure outlines the definitions of discrimination, bullying, harassment and victimisation and provides guidance on the steps taken to investigate and address any complaints of inappropriate workplace behaviour. MRL offers bias awareness training as well as bullying, discrimination and harassment training.

Responsible workforce restructuring

Company restructuring can be undertaken in response to a range of factors including, but not limited to, evolving market demands, changing economic landscape and technological circumstances. Restructuring can also be a product of growth and stimulating job creation. MRL is committed to socially responsible restructuring practices and innovations that foster the further employability of workers, within restructuring processes.

As a diversified mining services company, MRL can offer significant opportunities for redeployment. Our Human Resources team makes a determined effort when the necessity of workforce restructuring arises to cover aspects such as avoidance or minimisation of compulsory redundancies, responsible redundancy procedures and measures to mitigate the consequences for employees made redundant.

Workplace Culture and Training

Culture

A key element of employee attraction and retention is workplace culture. We invest in creating and maintaining an inclusive, innovative and high-performing workplace enabled by a supportive culture. MRL evaluates its cultural performance using validated diagnostic evaluation tools. This allows us to identify our desired and actual culture, causal factors and potential levers for change.

Training

Providing high-quality and up-to-date training solutions is important to ensure our workers are equipped and supported to have a positive impact on our organisation. The MRL Training and Competency Policy formalises our commitment to providing our workers with the appropriate knowledge, skills and understanding to safely and effectively complete tasks to the expected standard of performance.

MRL has a dedicated Training team, who jointly identify training needs within the business based on the scope of specific roles and associated work activities. MRL has a Learning Management System (LMS), which allows all employees and contractors to complete online learning modules. Each person’s development plan, located on the LMS, outlines specific training needs.

We also continue to run the Adaptive Leadership Program and performance development and leadership training workshops. We hold weekly training sessions with staff on personal and team performance, focused on key business skills to manage change, conversations and problem solving. During the year we held a number of customised leadership programmes across business units covering topics such as leadership in tough times, safety, resilience and mental health.

Refer to Material Topic 6: Developing and maintaining strong community and stakeholder relationship – Skills Development for further information on training initiatives delivered through FY21.

Looking Forward

We continue to support initiatives that promote attracting and retaining talent while fostering a diverse and inclusive workforce. Some initiatives that we intend to address going forward include:

• Developing and implementing a strategy to improve gender and Indigenous participation rates for females to be equal to or better than the industry standard at all levels
• Strengthening our female talent pipeline by improving our reporting and accountability for female talent at all stages of the recruitment process
• Continuing our focus on coaching with the development of a frontline coaching and leadership program
• Expanding our support for existing managers and new recruits
• Enhancing our succession and career planning activities
• Leveraging learnings from review of female talent retained and exiting
• Continuing implementation of our gender equity strategy to address areas of difference
• Undertaking a business-wide employee engagement survey, with feedback to be integrated into our strategy

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ENVIRONMENT
Environmental management is essential in maintaining our social licence to operate. We adopt a systematic approach to mitigate risks and identify management strategies to ensure our operations avoid unacceptable environmental impacts. MRL supports a precautionary approach to environmental challenges. We regularly monitor our compliance with licences and permits, through internal environmental audits as well as those conducted by regulatory authorities and other third parties. In 2021, MRL has had no major environmental incidents and received no fines or prosecutions relating to environmental performance at our operations.

OUR ENVIRONMENTAL MANAGEMENT APPROACH

Our mining operations operate under various Western Australian and Australian Commonwealth environmental legislation, including the Environmental Protection Act 1986 (WA), the Mining Act 1978 (WA), the Rights in Water and Irrigation Act 1914 (WA) and the Environment Protection and Biodiversity Conservation Act 1999 (Cth).

Our MRL Environment Policy covers emissions to air and water, operational GHG emissions, water use, waste generation, biodiversity, land management and rehabilitation.

Our Environment Policy states our commitment to:

- Develop, implement and improve environmental management systems to identify and manage environmental risks and opportunities at all stages of our operations.
- Measure and continuously improve our environmental performance through setting environmental objectives, performance measures and performance targets.

We are committed to environmental management that maintains our licence to operate in an environmentally responsible and sustainable manner.

Environmental impacts associated with our operations, actions taken to manage these impacts, performance measures (where available).

The following sections describe some key environmental impacts covered in our EMPs, including:

- Land clearing and access, flora and vegetation, fauna, soils, water, land rehabilitation, heritage, air quality, GHG emissions, energy, fuels and oils, noise and vibration, waste rock, hydrocarbons, chemicals and non-mineralised waste.

Some of the typical environmental impacts covered in our EMPs include:

- Land clearing and access
- Flora and vegetation
- Fauna
- Soils
- Water
- Land rehabilitation
- Heritage
- Air quality
- GHG emissions
- Energy, fuels and oils
- Noise and vibration
- Waste rock
- Hydrocarbons
- Chemicals and non-mineralised waste.

Our dedicated Environmental team continued to expand during FY21 and is responsible for environmental approvals, environmental management and regulatory reporting, as well as compliance and rehabilitation and closure. Additional specialist resourcing in key areas of geographic information system (GIS), compliance, mine closure and project approvals have been onboarded to further enhance our in-house skillbase. Each operational site has Environmental Advisors responsible for onsite environmental governance, training and awareness, compliance, monitoring and regulatory reporting. The corporate Environmental team, in conjunction with site-based operational staff, manages sites that are in care and maintenance.

The following sections describe some key environmental impacts associated with our operations, actions taken to manage these impacts, as well as performance measures (where available).

PRINCIPLE 7: Businesses should support a precautionary approach to environmental challenges.

PRINCIPLE 8: Undertake initiatives to promote greater environmental responsibility.

Minimise the adverse environmental impacts associated with our operations through the efficient use of natural resources such as energy and water, reduction of waste, minimisation of dust, pollution, air quality and operational GHG emissions and the responsible management of land and biodiversity.
To manage air emissions at our operations, we apply dust suppression measures such as the use of water carts on high traffic areas, roads and tracks and sprinkler systems installed on transfer points at our crushing and train load facilities. At our Yilgarn operations, where we manage several private haul roads, investment in surface sealing has delivered a range of benefits including significant reductions in wheel-generated dust from our road haulage fleet.

MRL is currently reliant on diesel as an energy source for our mining equipment for loading and transportation of materials and for electricity generation at some of our non-grid connected operations. Equipment operated on our sites is fitted with diesel particulate filters and regularly maintained to limit air emissions. Further, we are actively reducing our reliance on diesel fuel by building on our state-of-the-art natural gas/LNG-fired power stations located at Wodgina and Mt Marion respectively, and solar panels installed on our Perth-based workshops and offices. Our gas exploration will provide an alternative source of energy of which we are well positioned to control.

WATER
MRL recognizes the increasing materiality and importance of water as a fundamental societal, environmental and economic resource. We are committed to advancing our understanding of water risks and value, while seeking new opportunities for water efficiency. This year we stepped up our efforts in water stewardship, refer to Figure 16.

Water remains a key input for our operations and is used for dust suppression, domestically in our camps and offices, for washing vehicles and infrastructure, and in the spodumene concentrate beneficiation plants at our Lithium operations.

Table 17: Air quality emissions PY17 to PY20

<table>
<thead>
<tr>
<th>Substance</th>
<th>NPI &amp; Total (tonnes) FY17</th>
<th>NPI &amp; Total (tonnes) FY18</th>
<th>NPI &amp; Total (tonnes) FY19</th>
<th>NPI &amp; Total (tonnes) FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbon monoxide</td>
<td>30</td>
<td>70.97</td>
<td>1,024.41</td>
<td>921.73</td>
</tr>
<tr>
<td>Lead and compounds</td>
<td>52</td>
<td>0.24</td>
<td>0.35</td>
<td>0.19</td>
</tr>
<tr>
<td>Mercury and compounds</td>
<td>95</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Oxides of nitrogen</td>
<td>69</td>
<td>1,601.16</td>
<td>1,493.25</td>
<td>1,457.56</td>
</tr>
<tr>
<td>Particulate matter 10μm</td>
<td>70</td>
<td>5,495.83</td>
<td>9,109.08</td>
<td>12,051.3</td>
</tr>
<tr>
<td>Particulate matter 2.5μm</td>
<td>92</td>
<td>91.69</td>
<td>93.7</td>
<td>84.41</td>
</tr>
<tr>
<td>Sulfur dioxide</td>
<td>77</td>
<td>0.77</td>
<td>1.05</td>
<td>1.04</td>
</tr>
<tr>
<td>Total volatile organic compounds</td>
<td>85</td>
<td>263.86</td>
<td>130.17</td>
<td>121.64</td>
</tr>
</tbody>
</table>

To apply strong and transparent water stewardship within MRL’s growth considerations, we embed water management approach across the life cycle of our operations and services by:

- Building capacity for effective water partnerships through proactive engagement
- Embedding water stewardship within MRL’s growth strategy
- Building capacity for effective water partnerships through proactive engagement
- Relying on high-quality water resources
- Embracing water management as a core enabler for responsible and sustainable operations
- Applying technology solutions that drive water efficiency

To apply strong and transparent water stewardship within MRL’s growth considerations, we:

- Complete water efficiency audits across the MRL portfolio
- Improve our data collection and update centralised data system to establish Water Accounting Tools in line with Mineral Council of Australia Water Accounting Framework
- Maximize water recycle and beneficial reuse opportunities
- Conduct water education and awareness campaigns with external and internal key stakeholders
- Following water forecasting, identify and set water efficiency targets

Figure 16: MRL Water Stewardship
COMMUNITY ENGAGEMENT ON WATER

As a responsible partner in the communities in which we operate, MRL will engage with stakeholders to share updates on our work, the water quality of the watershed and technologies implemented to improve water quality.

Improving water efficiency

MRL’s operations are powered and run to protect water quality and water access, it is important to be a collaborative partner in the communities in which we operate. As a responsible partner in the communities in which we operate, MRL will engage with stakeholders to share updates on our work, the water quality of the watershed and technologies implemented to improve water quality.

Groundwater quality in the region is typically brackish to saline and generally requires treatment through a Reverse Osmosis (RO) plant before use. To improve water efficiency, the Mt Marion beneficiation plant has an in-built water recovery circuit. Water recovered from the tailings thickener is sent to the clarification and process water ponds for reuse in the plant.

Excess pit water, not used for dust suppression, is discharged back into the site’s open pits as per the operating licence. Some generated from the RO plant is discharged into the Ghost Ck beds facility to help minimise the impact to the surrounding environment. Groundwater abstraction for the site is managed in accordance with the site Groundwater Licence and the Groundwater Operating Strategy, with annual monitoring reports provided to regulators to meet licence conditions (refer to tailings management below for further information in this regard).

Koolyanobbing iron ore

Koolyanobbing iron ore operations are located in Western Australia with varying climatic conditions and water risks. MRL operates in the Pilbara and Yilgarn regions of Western Australia. The climate of this area is typically characterised as arid to semi-arid with hot dry summers and cold winters. Koolyanobbing iron ore operations and Mt Marion operations are located in areas defined in the WRI Aqueduct Water Risk Atlas as having high overall water risk.

As described by the World Resources Institute (WRI) 2019 Aqueduct Water Risk Atlas as having extremely high overall water risk, the baseline water stress rating has limitations applied to it. The Atlas - Overall Water Risk for Koolyanobbing and Mt Marion was placed on Care and Maintenance from 1 November 2019 to date, located in an area described by the WRI 2019 Aqueduct Water Risk Atlas as having extremely high overall water risk.

The Iron Valley iron ore project, Wodgina lithium project and Winwinnna iron ore project are located in the Pilbara region of Western Australia. The climate of this region is characterised as arid to semi-arid with hot humid summers and prone to tropical cyclones. As described by the World Resources Institute (WRI) 2019 Aqueduct Water Risk Atlas shown in Figure 18, Wodgina is described as located in an area of extremely high overall water risk, with Iron Valley and Winwinnna located in an area of medium-high overall water risk.

The Wodgina lithium mine, in care and maintenance from November 2019 to date, is located in an area described by the WRI 2019 Aqueduct Water Risk Atlas as having extremely high overall water risk. Groundwater is treated through a RO plant to provide potable water for the camp. The abstracted groundwater is hypersaline and inhibitory to plant growth. Its beneficial use is currently limited to mining operations and there are no identified groundwater dependent ecosystems impacted by groundwater dewatering.

Groundwater is abstracted primarily for road maintenance and dust suppression activities and is a managed, monitored and reported in accordance with licence conditions.

Groundwater generated from pit dewatering is utilised for dust suppression activities or transferred to on-used mine pits for subsequent reuse or long-term storage. Water efficiency is actively encouraged at our Koolyanobbing operations, with initiatives such as the reuse of wash-down water in the ore handling plant contributing to our commitment to reduce water usage.

Figure 17: World Resources Institute (2019) Aqueduct Water Risk Atlas - Overall Water Risk for Koolyanobbing and Mt Marion

Mt Marion lithium

The source of Mt Marion’s water includes groundwater abstracted from onsite bore fields as well as potable water supplied via the Kalgoorlie to Esperance Water Supply Pipeline. The site does not abstract surface water or freshwater. Groundwater abstracted does not impact the water supply to the town of Kalgoorlie, located approximately 230km to the west of the site, as it sources its water from the Goldfields Water Supply Scheme. There are no identified groundwater dependent receptors or ecosystems within or surrounding the site.

Groundwater quality is typically brackish to saline and generally requires treatment through a Reverse Osmosis (RO) plant before use. To improve water efficiency, the Mt Marion beneficiation plant has an in-built water recovery circuit. Water recovered from the RO plant is discharged into the Ghost Ck beds facility to help minimise the impact to the surrounding environment.

Groundwater abstraction for the site is managed in accordance with the site Groundwater Licence and the Groundwater Operating Strategy, with annual monitoring reports provided to regulators to meet licence conditions (refer to tailings management below for further information in this regard).

Koolyanobbing iron ore

Koolyanobbing iron ore, which encompasses Koolyanobbing, Mt Jackson, Windarring and Deception, utilises a combination of water drawn from the Goldfields and Agricultural Water Supply Pipeline through an arrangement with the Western Australian Water Corporation at Koolyanobbing and self-managed groundwater abstraction at Windarring and Mt Jackson. Abstracted groundwater is treated through a RO treatment plant to provide potable water for the camp.

The Wodgina operation includes a spodumene beneficiation plant. To improve the efficiency of water consumption at this site, water is recirculated in the beneficiation process.

Figure 18: World Resources Institute (2019) Aqueduct Water Risk Atlas - Overall Water Risk for Wodgina and Iron Valley

Wodgina lithium

The Wodgina lithium mine, in care and maintenance from November 2019 to date, is located in an area described by the WRI 2019 Aqueduct Water Risk Atlas as having extremely high overall water risk. Groundwater is treated through a RO plant before it fed into the beneficiation plant. To improve the efficiency of water consumption at this site, water is recirculated in the beneficiation process.
Iron Valley iron ore

The Iron Valley iron ore mine is located in an area with medium-high overall water risk. The site utilizes groundwater derived from on-site bores as well as seawater captured in the mining pits to supply water for processing and dust suppression activities. Groundwater bores also provide potable water for the site and associated camp facilities.

Excess groundwater, pumped from the mine pits to allow for dry mining, is released back into the environment via an approved release point adjacent to Weeli Wolli Creek. Figure 19 shows Iron Valley water discharge from FY18 through to FY21, where 4.71GL of water was discharged, a 39 per cent decrease from 7.71GL discharged in FY20. MRL regularly monitors and actively manages the quantity and quality of the water use and discharge in accordance with the site environmental licence.

The Iron Valley iron ore mine is located in an area with medium-high overall water risk and lies within the Eastern Pilbara region, which has an arid sub-tropical climate characterized by low total annual rainfall and high evaporation potential. The annual evaporation potential is more than 10 times the annual rainfall amount, at approximately 3,400mm/annum. However, rainfall is highly variable as the Eastern Pilbara region has the highest coefficient of variation in annual rainfall of all regions in Australia. Rainfall is often influenced by large monsoonal or tropical storms and it is common for a month’s volume of rainfall (or more) to fall during one event.

MRL maintains an exclusion zone centred on the Weeli Wolli Creek in the vicinity of the Weeli Wolli Gorge, to ensure no mining activities are conducted within or impact the area. This includes protection of heritage value sites as well as water quality and the minimisation of impact to riparian habitats. No ground disturbing activities are permitted within the exclusion zone, which includes managing any potentially sediment impacted surface water flows from upstream into the exclusion zone through use of sediment traps.

Figure 19: Iron Valley Consolidated Water Discharge (GL)

Due to the groundwater being naturally low in contaminants, there is no requirement for water treatment systems. Specially designed discharge structures are in place to ensure any water discharged from site limits erosion, sediment transport and flooding in the receiving environment.

Regular monitoring of the release water is undertaken in accordance with the Groundwater Operating Strategy approved by the Department of Water and Environmental Regulation and the Environmental Licence application granted under Part V of the Environmental Protection Act.

MRL has a shared value approach to water supporting the Western Australian extractive industry and is investigating opportunities for sustainably repurposing/reuse of water surplus both on-site and off-site where availability exceeds demand.

Water withdrawal

Water withdrawal is a key focus for MRL and we continue to develop and enhance our risk mitigation strategies. We collect data on the amounts of water withdrawn and report it against water quality categories and sources, as shown in Table 12.

This year, we increased our efforts in water stewardship and updated our water disclosure to align more closely with the Minerals Council of Australia’s Water Accounting Framework. As the accepted industry accounting standard, this framework aims to improve data integrity and comparability across the sector to ensure the continuous improvement of water reporting.

<table>
<thead>
<tr>
<th>Operation</th>
<th>Water Quality Category</th>
<th>Source</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pilgura Hub (Iron Ore)</td>
<td>Category 3</td>
<td>Groundwater</td>
<td>673</td>
<td>879</td>
<td>930</td>
</tr>
<tr>
<td></td>
<td>Category 1</td>
<td>Third Party</td>
<td>92</td>
<td>190</td>
<td>174</td>
</tr>
<tr>
<td>Utah Point Hub (Iron Ore)</td>
<td>Category 3</td>
<td>Groundwater</td>
<td>15,709</td>
<td>25,363</td>
<td>16,026</td>
</tr>
<tr>
<td>Lithium Commodities</td>
<td>Category 3</td>
<td>Groundwater</td>
<td>2,280</td>
<td>1,512</td>
<td>1,615</td>
</tr>
<tr>
<td></td>
<td>Category 1</td>
<td>Third Party</td>
<td>43</td>
<td>41</td>
<td>35</td>
</tr>
<tr>
<td>Wodgina</td>
<td>Category 3</td>
<td>Groundwater</td>
<td>1,791</td>
<td>510</td>
<td></td>
</tr>
</tbody>
</table>

**FY21 Water Withdrawal Summary**

Total Water Withdrawn - Groundwater (total) + Third-party water (total)

18,779.53

Total Groundwater Withdrawn

18,570.12

Total Third Party Withdrawn

209.40

*Criteria for determining water quality categories correlates with the Minerals Council of Australia’s Water Accounting Framework with high-quality water (Category 1) and low-quality water (Category 3).
*Water sources are defined as groundwater, surface water, and third-party. Third-party water is water supplied by an entity external to the operation, with whom a reciprocity, DWEA/or Lease via Water Services Agreement or other contractual arrangement.
*Increased focus on water stewardship, in line with the company’s Sustainability Strategy, to ensure the continuous improvement of water reporting.

Table 12: FY19 to FY21 Water withdrawn by source and water quality (ML)

Iron Valley iron ore

The Wodgina iron ore mine is located in an area with medium-high overall water risk and lies within the Eastern Pilbara region, which has an arid sub-tropical climate characterized by low total annual rainfall and high evaporation potential. The annual evaporation potential is more than 10 times the annual rainfall amount, at approximately 3,400mm/annum. However, rainfall is highly variable as the Eastern Pilbara region has the highest coefficient of variation in annual rainfall of all regions in Australia. Rainfall is often influenced by large monsoonal or tropical storms and it is common for a month’s volume of rainfall (or more) to fall during one event.

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**Waste**

**Mining waste**

During regular operations, MRL generates mining-related waste streams in the form of waste rock and tailings. Waste rock is excavated to reach the ore body and is typically disposed in waste rock landforms and/or backfilled into pits, where possible. Selected inert waste is used for the construction of mine roads and run-of-mine pads.

Waste rock can be characterised as non-acid forming (NAF) or potentially acid forming (PAF), which could result in the generation of acid mine drainage. Baseline waste rock geochemistry assessments are undertaken to inform appropriate management of waste rock as well as our rehabilitation and mine closure requirements.

MRL’s total waste rock is disclosed in Table 13, with the increase in quantities reflecting changes in our operations over time and significant growth in our mining operations.

<table>
<thead>
<tr>
<th>Unit: 100,000 MT</th>
<th>Operation</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yilgarn Hub (Iron Ore)</td>
<td>24,736</td>
<td>7,819</td>
<td>13,562</td>
<td>38,765</td>
<td>51,301</td>
<td></td>
</tr>
<tr>
<td>Utah Point Hub (Iron Ore)</td>
<td>4,407</td>
<td>8,960</td>
<td>10,907</td>
<td>17,220</td>
<td>20,816</td>
<td></td>
</tr>
<tr>
<td>Lithium Commodities</td>
<td>5,583</td>
<td>19,615</td>
<td>18,980</td>
<td>25,401</td>
<td>27,654</td>
<td></td>
</tr>
<tr>
<td>Wodgina¹</td>
<td>1,554</td>
<td>28,159</td>
<td>4,768</td>
<td>1,560</td>
<td>176</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>38,271</strong></td>
<td><strong>62,605</strong></td>
<td><strong>48,240</strong></td>
<td><strong>76,883</strong></td>
<td><strong>111,549</strong></td>
<td></td>
</tr>
</tbody>
</table>

¹Wodgina has been in care and maintenance through FY20 – FY21. Aggregated volume is calculated based on actuals and estimates.

| Table 13: FY17 to FY21 Waste rock quantities |

**Tailings**

Tailings are fine-grained waste rock material discharged as a by-product of ore processing. Tailings management is a critical part of managing the risks of the waste produced from these mining processes. This risks can range from potential consequences of a tailings storage facility (TSF) failure through to groundwater impact due to seepage. MRL prioritises the safety of tailings facilities through all phases of a facility’s life cycle with consideration of many factors through project conception, planning, design, construction, operation, maintenance, rehabilitation, closure and post closure of a TSF. This includes the proximity to employees, communities and infrastructure, as well as the geological conditions and deposition of the tailings. Our TSF management is incorporated into broader site management systems and managed in a safe and compliant manner consistent with regulatory requirements, applicable guidelines and standards.

We regularly review our approach to tailings dam management and consider learnings from peers to promote continual improvement and ensure the most appropriate approach to performance and risk management at our facilities.

MRL is committed to operating in line with the 15 principles and 77 requirements set out by the GISTM published by the International Council on Mining and Metals, the United Nations Environment Program, and the Principles for Responsible Investment. The principles in the GISTM comprises goals to “achieve the ultimate goal of zero harm to people and the environment with zero tolerance for human fertility”. Each Principle contains one or more requirements designed to achieve each of these goals.

During FY21, we completed a detailed gap assessment across our directly controlled and managed operations to measure compliance to the GISTM requirements. The assessment identified compliance uplift required for approximately 25 to 30 per cent of design tasks and 50 per cent of administrative tasks. No operational tasks required uplift.

During the next five years, MRL will focus on bridging the gaps with GISTM by establishing a multi-discipline team to evaluate requirements assessed as requiring uplift and implement relevant action.

We are confident in the safety and security of our tailings facilities and are committed to continually reviewing our facilities and procedures to maintain the highest standard of safety at our operations.

The Tailings Safety Disclosure and Sustainability Performance Data Tables on our website provides further information on our TSFs. Hazard categorisation of all MRL TSFs, both active and inactive, based on consequence of failure is low. All TSFs are located in remote areas and significant distances from local communities and infrastructure. During FY21, MRL managed two active Tailings Storage Facilities.

1) Mt Marion Ghost Crab Pit, in-pit tails dam, located at our Mt Marion lithium operation. A solids extraction process is used to dry stack most of the tailings. This process reduces our water footprint by recycling a higher quantity of water associated with tailings disposal. In-pit tails disposal represents a reduced environmental risk when compared to a TSF, as the risk of failure is significantly lower.

2) Wodgina TSF3 Expansion at our Wodgina lithium operation. The Wodgina mine is currently in care and maintenance so there was no tailings disposal during FY21.

Two decommissioned TSFs and one inactive TSF remain at the Wodgina operation. TSF3 is inactive, while TSF1 and TSF2 have been decommissioned and covered with waste rock.

**Table 14: Historical Cumulative Tailings waste (tonnes)**

<table>
<thead>
<tr>
<th>Operation</th>
<th>FY18 (tonnes)</th>
<th>FY19 (tonnes)</th>
<th>FY20 (tonnes)</th>
<th>FY21 (tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mt Marion</td>
<td>508,132</td>
<td>736,563</td>
<td>935,020</td>
<td>1,702,954</td>
</tr>
<tr>
<td>Wodgina</td>
<td>131,091</td>
<td>414,057</td>
<td>1,349,099</td>
<td>1,702,954</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>508,132</strong></td>
<td><strong>868,154</strong></td>
<td><strong>1,349,099</strong></td>
<td><strong>1,702,954</strong></td>
</tr>
</tbody>
</table>

**Table 14: Historical Cumulative Tailings waste (tonnes) for Mt Marion and Wodgina operations**
**TABLE 15: NON-MINERAL WASTE STREAMS BY WEIGHT AND DISPOSAL METHOD**

<table>
<thead>
<tr>
<th>Waste Type</th>
<th>FY18 (tonnage)</th>
<th>FY19 (tonnage)</th>
<th>FY20 (tonnage)</th>
<th>FY21 (tonnage)</th>
<th>Disposal Method</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-hazardous waste</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Waste</td>
<td>2,480</td>
<td>1,898</td>
<td>2,522</td>
<td>1,801</td>
<td>Landfill</td>
</tr>
<tr>
<td>Construed waste</td>
<td>43</td>
<td>54</td>
<td>47</td>
<td>44</td>
<td>Recycling</td>
</tr>
<tr>
<td>Construction and Generation Waste</td>
<td>186</td>
<td>230</td>
<td>103</td>
<td>25</td>
<td>Recycling</td>
</tr>
<tr>
<td>Tyre and Rubber</td>
<td>1,001</td>
<td>1,012</td>
<td>385</td>
<td>630</td>
<td>Landfill</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td>3,710</td>
<td>3,275</td>
<td>2,928</td>
<td>2,501</td>
<td>Landfill</td>
</tr>
<tr>
<td><strong>Hazardous waste</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Usual Waste</td>
<td>731</td>
<td>742</td>
<td>875</td>
<td>1,370</td>
<td>Treatment or Recycling</td>
</tr>
<tr>
<td>Solid Waste</td>
<td>14</td>
<td>14</td>
<td>14</td>
<td>130</td>
<td>Landfill</td>
</tr>
<tr>
<td>Septic Waste</td>
<td>101,824</td>
<td>86,919</td>
<td>83,745</td>
<td>108,645</td>
<td>Treatment and Disposal</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td>102,569</td>
<td>87,675</td>
<td>84,634</td>
<td>110,145</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>106,279</td>
<td>90,950</td>
<td>87,462</td>
<td>112,647</td>
<td></td>
</tr>
</tbody>
</table>

**SUSTAINABLE PACKAGING**

MRL is supportive of Western Australia’s efforts to become a plastic free leader in Australia. Early in FY21, our Site Services team commenced evaluation of sustainable packaging options available for our business. Having engaged with eco-friendly Western Australian-based suppliers and manufacturers, MRL has piloted sustainable products at our Mt Marion operation and will continue the rollout in FY22. Key objectives for our sustainable solutions are aligned to circular economy stages, as described in Table 16:

**TABLE 16: OUR PLASTICS WASTE REDUCTION – CIRCULAR ECONOMY APPROACH**

<table>
<thead>
<tr>
<th>Avoidance</th>
<th>We will phase out single use plastics packaging and not contribute to the generation of banded single-use plastics.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Design</td>
<td>We will, wherever possible, source designs that substitute our single use plastic items with certified compostable plastics for sustainable solutions and work with our suppliers to encourage further development of reusable, reparable or compostable products.</td>
</tr>
<tr>
<td>Consumption</td>
<td>We will continually promote consumption of recyclables. Raising awareness for waste reduction, providing clear, consistent information, labelling and education to our people. Further, continually assess potential for online reuse and recycle processes.</td>
</tr>
<tr>
<td>Collection/sorting</td>
<td>We will pilot for efficient waste transportation and sorting.</td>
</tr>
<tr>
<td>Recycling</td>
<td>We recognise recycling is integral to the transition to a plastics circular economy and whenever possible will ensure our generated waste is transitioned to recycling processes.</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>We will seek and promote local business partnerships to improve local market products. Further supporting local businesses to connect with supply chain partners and increase their impact.</td>
</tr>
</tbody>
</table>

**BIODIVERSITY**

Our operations have direct and indirect impacts on biodiversity. Direct impacts on biodiversity occur from ground disturbing activities associated with project development, including excavation of mine pit voids, construction of waste rock dumps, processing plants, tailings storage facilities, ancillary mine site infrastructure and haulage roads. When undertaking environmental impact assessments, MRL is required to undertake an assessment of environment aspects, including local flora and fauna. We undertake further biodiversity risk assessments during operational phases and as part of the expansion of mining activities. Site-specific environmental commitments are outlined as part of the conditions of environmental approval. There are also various conditions associated with clearing permits, such as fauna and vegetation management plans and weed control.

Indirect impacts on biodiversity can occur due to the introduction of invasive floras and faunas species, as well as dust, noise and light emissions associated with the operation of plant and machinery. Where possible, we implement noise control measures, such as the separation or enclosure of noise sources and design considerations to reduce noise and vibrations. Given the remote and isolated location of our operations, noise and light emissions are considered limited. MRL manages the prevention of introduced weed species through strict hygiene practices for all vehicles/mobile equipment entering and exiting sites where weeds are present. Feral fauna on our sites is also managed through a number of measures including restrictions to feeding restrictions, appropriate waste hygiene practices and onsite training on feral fauna management.
Table 17 provides an overview of each of our operational sites outlining the location of the operation relative to protected areas or areas of high biodiversity. Table 18 provides the number of National Conservation list species as per the Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act) and International Union for Conservation of Nature (IUCN) listed species located in and around areas of operations.

<table>
<thead>
<tr>
<th>Operation</th>
<th>Yilgarn Hub</th>
<th>Iron Valley</th>
<th>Wodgina</th>
<th>Wodgina</th>
<th>Mt Marion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Geographic location</td>
<td>Yilgarn Hub is located approximately 30km north-west of Southern Cross in the Shire of Yilgarn in Western Australia</td>
<td>Iron Valley is located approximately 30km north-west of Neerim in the Pillara Region of Western Australia</td>
<td>Wodgina is located approximately 30km south of Port Hedland in the Pilbara region of Western Australia</td>
<td>Mt Marion is located approximately 30km south of the City of Kalgoorlie-Boulder in the Shire of Yilgarn in Western Australia</td>
<td>Mt Marion is located approximately 30km south of the City of Kalgoorlie-Boulder in the Shire of Yilgarn in Western Australia</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Size of operational site (ha)</th>
<th>4,384</th>
<th>515</th>
<th>116</th>
<th>1,262</th>
<th>677</th>
</tr>
</thead>
</table>

| Position in relation to protected area | Near the Mt Manning - Helena-Aurora Ranges. Rare flora are also located in the Koolyanobbing Range and the Windarring Range. | The operation is adjacent to Weeli Wolli Creek, located along the eastern boundary of the site. | Wodgina is located approximately 24.5km upstream of the Weeli Wolli Springs Priority Ecological Community. | The operation is not located in or adjacent to any protected areas under either State or Commonwealth legislation. | The operation is not located in or adjacent to any protected areas under either State or Commonwealth legislation. |

<table>
<thead>
<tr>
<th>Biodiversity value characterised by the attribute of the protected area</th>
<th>Terrestrial</th>
<th>Freshwater</th>
<th>N/A</th>
<th>N/A</th>
<th>N/A</th>
</tr>
</thead>
</table>

| Biodiversity value characterised by listing of protected status | Conservation park of Australia National Reserve System (NRS) | Priority 1 Ecological Community under Conservation Act 2016 | Priority 1 Ecological Community under Conservation Act 2016 | N/A | N/A |

Table 18: Number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organisation, by level of extinction risk.

Table 17: Site biodiversity status and species per IUCN Red List conservation status.

ENVIRONMENT (CONTINUED)
Land disturbance and rehabilitation

Land disturbance is an inevitable part of the mining process. Rehabilitation aims to re-establish ecosystem functionality and land productivity to ensure the long-term stability and sustainability of the landform, soils and hydrology at the site. MRL’s rehabilitation strategy was updated in FY21 to align with the aspirations of the UN’s Decade on Ecosystem Restoration (2021 – 2030) and to support best practice biodiversity outcomes.

MRL supports research and seeks to continually improve rehabilitation methods. MRL conducts regular rehabilitation monitoring ensuring our progress towards achieving self-sustaining native vegetation.

The Western Australian Government Department of Mines, Industry Regulation and Safety (DMIRS) outlines objectives for mining activities to be rehabilitated and closed in a manner that makes them physically safe to humans and animals, geo-technically stable, geo-chemically non-polluting/non-contaminating and capable of sustaining an agreed post-mining land use without unacceptable liability to the State. Mining rehabilitation is a legal obligation for all mining operations in Australia. Poorly rehabilitated mine sites can leave significant legacy issues, including the contamination of the environment, local communities and governments. The Mining Rehabilitation Fund Act 2012 established the Mining Rehabilitation Fund (MRF) as a pooled fund, levied annually according to the environmental disturbance existing on a tenement. Leases paid into the MRF support rehabilitation efforts where an operator fails to meet their rehabilitation obligations and every other effort has been made to recover the funds from the operator.

Tenement holders operating on tenure as per the Mining Act 1978 are required to report data on land disturbance and land under rehabilitation to DMIRS under the Mining Rehabilitation Fund Act 2012. MRL recognises the nature and extent of our operations may lead to residual impacts to the environment. To counterbalance any significant residual impacts as a result of applying the mitigation hierarchy, MRL identifies suitable offsets areas. The overall management objective for MRL’s offsets area is to maintain or enhance environmental outcomes through the protection, maintenance and enhancement of habitat and establishment of high-quality ecological communities for a wide range of species.

The collection or sourcing of native plant seed is undertaken as part of the rehabilitation process of waste rock landforms and other disturbed areas during mining and exploration. Seed is typically collected as near as practical to the mine to develop a bank of local genotypes potted into forestry tubes and carefully maintained under conditions to induce new root growth and maximise chances of successful propagation.

Table 19 provides a summary of land disturbance and rehabilitation information for FY19, FY20 and FY21 consolidated for all MRL tenements, as reported to the MRF.

Table 19: Land disturbance and rehabilitation information cumulative for FY19, FY20 and FY21 consolidated for all MRL tenements, as reported to the MRF.

<table>
<thead>
<tr>
<th>Operation</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yilgarn Hub (Iron Ore)</td>
<td>2,378</td>
<td>2,494</td>
<td>3,560</td>
<td>463</td>
<td>370</td>
<td>324</td>
</tr>
<tr>
<td>Utah Point Hub (Iron Ore)</td>
<td>460</td>
<td>494</td>
<td>513</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Wonmunna</td>
<td>0</td>
<td>116</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Lithium Commodities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mt Marion</td>
<td>573</td>
<td>628</td>
<td>634</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Wodina/1</td>
<td>937</td>
<td>909</td>
<td>909</td>
<td>119</td>
<td>153</td>
<td>153</td>
</tr>
<tr>
<td>Total</td>
<td>4,307</td>
<td>4,910</td>
<td>5,730</td>
<td>1,200</td>
<td>1,620</td>
<td>1,200</td>
</tr>
</tbody>
</table>

The reported FY20 disturbance data for Wodina in FY21 is a review of the reported disturbance for the first quarter of the reporting year.

MRL has engaged research partner Curtin University to carry out an environmental DNA (eDNA) baseline assessment to better understand the dynamics of plant pollinator interactions in functional ecosystem ecology. The assessment will investigate how recent advances in eDNA can provide the industry with more robust measurement techniques to define rehabilitation success, greater assurance to regulators and future land users/managers.

Curtin University carried out two field surveys in FY21, collecting flowers and pollen samples while monitoring plant pollinator interactions via camera trapping and traditional monitoring techniques. During the first half of FY22, Curtin University will carry out laboratory experiments using eDNA metabarcoding to determine specific eDNA traces of insects and birds on pollen and flowers. This will assist in determining a more accurate and timely approach towards understanding plant-pollinator interactions, while developing a comprehensive library of birds and insects visiting flowers in the Yilgarn region.

WORKING WITH KINGS PARK SCIENCE TO CONSERVE THE TETRATHECA SPECIES AND RESEARCH SAFEGUARDING LEPIDOSPERMA SPECIES

MRL continues to support collaborative research programs for the conservation of Tetratheca endemic species, a rare shrub found in the Koolyanobbing Range where we operate.

MRL works alongside Kings Park Science, which is part of the Western Australian Government Department of Biodiversity, Conservation and Attractions (DBCA), the Industrial Transformation Training Centre, based at Curtin University, and the University of Western Australia to investigate the seed ecology of multiple Tetratheca species located in different ecosystems to determine the comparative germination responses of these endemic and geographically separated sister species.

The knowledge generated from this research work aims to significantly improve understanding of the species group and, more importantly, the conservation and translocation of Tetratheca endemic species. Approximately 2,000 Tetratheca spp. have been successfully cultivated to support developing a viable population of foundation individuals for use in future translocation efforts.

During FY21, MRL further worked with certified nursery Nuts About Natives (Karnup), to support a Rehabilitation and Research Management Plan for Lepidosperma spp. to ensure plant and seed material is safeguarded for rehabilitation at Parker Range following mine closure in future years. Samples suitable for propagation were collected from the healthiest and most actively-growing parent plants of Lepidosperma spp. Mt Caudan and Lithospermum spp. Parker Range. They were then placed under controlled conditions and carefully maintained under conditions to induce new root growth and maximise chances of successful propagation. The project has proven successful to date and clones now exist for the majority of Lepidosperma spp. Over 90 per cent of the collected genotypes potted into forestry tubes are showing significant new root and shoot growth. Plants will be translocated for further field establishment studies.

WORKING WITH CURTIN UNIVERSITY ON THE DNA POLLINATOR STUDY

MRL has engaged research partner Curtin University to carry out an environmental DNA (eDNA) baseline assessment to better understand the dynamic of plant-pollinator interactions in functional ecosystem ecology. The assessment will investigate how recent advances in eDNA can provide the industry with more robust measurement techniques to define rehabilitation success, greater assurance to regulators and future land users/managers. Curtin University carried out two field surveys in FY21, collecting flowers and pollen samples while monitoring plant pollinator interactions via camera trapping and traditional monitoring techniques.
MINE CLOSURE PLANNING
OPTIMISING OUTCOMES FOR CLOSURE WHILE ALIGNING OUR PRACTICES TO THE PRINCIPLES OF INTERGENERATIONAL EQUITY.

Closure planning is an integral part to our business processes. Effective asset closure explores every avenue to leave safe, stable, non-polluting and sustaining landforms, enabling timely and cost-effective relinquishment of the lease. The Western Australian Mining Act 1978 requires the development of mine closure plans to ensure mining operations are closed, decommissioned and rehabilitated in an ecologically sustainable manner. All MRL mine sites have mine closure plans to ensure mining operations are closed, decommissioned and rehabilitated in an ecologically sustainable manner. During FY21, MRL made enhancements to its mine closure framework, with an emphasis on the purposeful management of closings to integrate existing business processes with our stakeholder engagement management plan.

Estimates of closure liabilities are generated using a combination of external third-party estimates and the Standardised Reclamation Cost Estimator (SRCE) tool, acquired from SRK Consulting (Australasia) Pty Ltd. The SRCE model accounts for all facets of closure, from general earthworks, rehabilitation of waste rock landforms, decommissioning and removal of infrastructure, waste disposal, access restrictions and monitoring. This is used for internal budgeting and scheduling purposes.

During FY21, MRL made enhancements to its corporate closure framework, which are illustrated in Figure 20. The emphasis was on the purposeful management of closure to ensure that closure planning is integrated into existing business processes and in conjunction with the relevant stakeholder groups.

This framework:
• Integrates with existing corporate strategies that detail and define requirements for business planning, investment evaluation, risk management and the minimum expectations of key business units to protect and create value for MRL and maintain our social licence to operate
• Considers risks and opportunities to shareholder value and the communities and environment in which we operate
• Helps MRL transition to closure effectively, ensuring that all risks are managed well and opportunities realised where possible.

Closing a mine site and obtaining regulatory signoff requires that the rehabilitation activities meet specific stakeholder-agreed completion criteria or performance indicators that are site-specific, scientifically supported and capable of objective measurement or verification. Monitoring data must be quantitative so an objective and independent assessment can be made.

To ensure these measurements are scientifically valid and reflect the functioning and performance of the entire landform, during FY22, MRL will carry out a waste rock landform portfolio wide remote sensing assessment using ultra high-resolution drone technology coupled with machine learning to transform imagery into insights. Machine learning technology will help MRL analyse and gain insights covering erosion risk, vegetation health per species, and quantification of native and invasive flora. This will provide further clarity of the conditions of our rehabilitation which will improve closure outcomes.

LOOKING FORWARD
MRL is focused on continuously improving its environmental risk assessment, management and performance. Our FY22 strategy focusses on key environmental stewardship areas:

1. Systems: Continue to improve and simplify environmental systems and processes
2. Risk Management and Compliance: Identify and manage key environmental risks to ensure compliance and maintain MRL’s social licence to operate
3. Rehabilitation and Closure Planning: Executing mine rehabilitation and closure activities
5. Biodiversity: Assessing and mitigating potential impacts to ensure best outcome
6. Waste: Assessing and adapting a circular approach where practicable

Figure 20: MRL Mine Closure Framework

<table>
<thead>
<tr>
<th>Asset Information</th>
<th>Closure Outcomes</th>
<th>Closure Costs</th>
<th>Stakeholder Expectations</th>
<th>Operational Approach</th>
<th>Closure Scope</th>
<th>Closure Design</th>
<th>Stakeholder Engagement</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIND</td>
<td>STUDY</td>
<td>BUILD</td>
<td>OPERATE</td>
<td>STUDY</td>
<td>FIND</td>
<td>FIND</td>
<td>OPERATE</td>
</tr>
</tbody>
</table>

ENVIRONMENT (CONTINUED)
CLIMATE CHANGE
WE ARE COMMITTED TO UNDERSTANDING AND MANAGING OUR CLIMATE RELATED OBLIGATIONS, RISKS AND OPPORTUNITIES UNDER A CHANGING CLIMATE.

CLIMATE CHANGE

CARBON-CONSTRAINED AS WE OPERATE WITHIN OBLIGATIONS, RISKS AND TO WE ARE COMMITTED stakeholders to act on the threat of climate change reporting requirements and heightened scrutiny from investors and other direct and indirect economic impacts, changing policy landscapes, increased resilience. The global response to climate change will expose businesses to further consequence. It is clear changes in climate patterns already affect businesses and the failure of climate action as the top global risks in terms of likelihood and

MRL is committed to long-term strategy and short-term actions to mitigate the impact of climate risk on shareholder value. Our climate change strategies and reporting are guided by international standards, frameworks, best practice and national regulatory compliance requirements and stakeholder engagement to ensure we take meaningful action to address climate change. Our disclosure primarily uses the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) as the core framework, with guidance provided by:
• SDG’s Goal 7 Affordable and Clean Energy
• Global Reporting Initiative (GRI)
• FTSE-Russel ESG Index
• The Carbon Disclosure Project (CDP)
• The Science Based Targets Initiative

WHAT IS NET ZERO
Net zero is driven by the Intergovernmental Panel on Climate Change’s Special Report Global Warming of 1.5°C, released in 2018. Net zero emissions refer to achieving an overall balance between GHG emissions produced and GHG emissions removed out of the atmosphere.

MRL recognises the need to consider our carbon footprint, work towards reducing GHG emissions and support collaborative approaches to accelerate the use of low emissions technologies in the future. We will identify opportunities to commercialise low and zero emission innovations, at scale and acceptable cost, which are critical for the transition to a 1.5°C world.

To demonstrate our commitment to climate change, MRL has adopted a Paris-aligned climate-related risk framework and long-term emission reduction target of net zero operational emissions by 2050 – as detailed in our Roadmap to Net Zero Emissions in Figure 21. MRL will utilise its experience gained over three decades of operating in the minerals industry in its decarbonising efforts. Our long-term goal is a reliance on renewable energy, battery storage and possibly hydrogen, but this is heavily dependent on resource availability and affordability.

Key roadmap assumptions
• MRL’s power generation abatement projects focus on displacing diesel fuel for diesel-electric equipment using as much renewable energy as possible. Where our mobile fleet cannot be electrified, either directly or via battery storage, cleaner fuels will be targeted as the technology is commercialised.
• Pit-to-port abatement projects focus on displacing diesel fuel for rail, where possible, as rail supports higher transport efficiencies.
• Decarbonisation of heavy mining equipment focuses on displacing diesel fuel for electrified equipment using as much renewable energy as possible. Where our mobile fleet cannot be electrified, either directly or via battery storage, cleaner fuels will be targeted as the technology is commercialised.
• Geothermal power is currently under investigation and feasibility of wind power is being examined for future projects.

We will continue to review our Roadmap to Net Zero Emissions to remain agile and responsive to technological and commercial advancements. We will continue to assess our performance against this roadmap and report our progress on an annual basis.

The roadmap, provided in Figure 21 shows the pathway that will guide MRL towards net zero emissions by 2050. The roadmap has been developed with, and informed by, detailed internal modelling of MRL’s operations and emissions. The roadmap shows our emissions profile fluctuating above and below the 1.5 and 2°C scenarios, which is a realistic depiction of how we will aim to reach our target. The MRL Board has approved the Roadmap to Net Zero Emissions.

Responding to Climate Change
Net zero carbon future

MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT 85

MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT 83

The World Economic Forum’s 2020 Global Risk Report rated climate action at the top of the list of global risks for both likelihood and the impact it will have on societies, economies, and businesses. The report highlights that natural disasters and loss of biodiversity are the two primary climate-related risks. Interpreting and applying climate-related risk management frameworks, and taking meaningful action to address climate change, is a critical component of MRL’s operations.

MRL acknowledges the need to consider our carbon footprint, work towards reducing greenhouse gas emissions and support collaborative approaches to accelerate the use of low emissions technologies in the future. We will identify opportunities to commercialise low and zero emission innovations, at scale and acceptable cost, which are critical for the transition to a 1.5°C world.

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Responding to Climate Change
Net zero carbon future

MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT 85

MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT 83
CLIMATE CHANGE (CONTINUED)

Abatement project identification
MRL engaged Deloitte to conduct a series of workshops with employees from across its business and operations to help identify abatement projects that will further support its target of net zero emissions.

Four workshops were held in-person and online, capturing the views of over 60 participants, which identified 340 potential decarbonisation projects. Figure 22 outlines the process undertaken. The suggestions were evaluated against six key criteria:

1. Aligned with scientific pathway – the initiative is a common component of scientific pathways to net zero emissions.
2. Decarbonisation potential
3. Technology Readiness Level (TRL)
4. Ease of integration in current operations/assets
5. Trade-offs
6. Appetite of the business to introduce the technology

Following the evaluation process, 83 projects were identified for consideration and integrated into the Roadmap to Net Zero Emissions. These 83 projects were further categorised into tactical, transitional and transformational projects based on their assigned decarbonisation potential and complexity, and considered for incorporation into the roadmap, as illustrated in Figure 23. The categories are defined as:

- **Tactical projects** are abatement options which immediately reduce emissions, can be readily implemented but have relatively low emissions reduction potential.
- **Transitional projects** are abatement options with longer implementation timeframes, greater complexity and higher emissions reduction potential.
- **Transformational projects** are abatement options with the longest implementation timeframes, greatest complexity, but provide the highest emissions reduction potential.

To create a roadmap focused on practical asset decisions and targeting net zero emissions, the project list was further prioritised according to decarbonisation potential and ‘fit for business’. Through this process, 83 prioritised projects were identified for consideration for integration into the MRL decarbonisation roadmap.

**Figure 22: Process undertaken to develop the Roadmap to Net Zero Emissions**

**Figure 23: Tactical, Transitional & Transformational**

Taskforce on Climate-related Financial Disclosures
Climate change poses complex and significant long-term challenges for investors. There is growing expectation from MRL’s investors and stakeholders that we understand and manage climate-related risks and opportunities affecting our business.

Established by the Financial Stability Board, the industry-led Taskforce on Climate-related Financial Disclosures (TCFD), developed a set of recommendations, the TCFD Recommendations, to guide improved disclosure of climate-related information. Companies who align their climate change disclosures with the TCFD Recommendations provide investors and other stakeholders with the metrics and information needed to undertake more robust and consistent analyses of the potential financial impacts of climate change.
The TCFD Recommendations focus on four key areas of organisational decision-making, including:

1. Governance – the organisation's governance around climate-related risks and opportunities
2. Strategy – the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning
3. Risk management – the processes used by the organisation to identify, assess, and manage climate-related risks
4. Metrics and targets – the metrics and targets used to assess and manage relevant climate-related risks and opportunities

Table 20 summarises the progress MRL has made in each of these four key areas.

Table 20: Our progress against the TCFD climate disclosures

<table>
<thead>
<tr>
<th>TCFD RECOMMENDATION</th>
<th>OUR PROGRESS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Governance</strong></td>
<td>MRL Board and Audit and Risk Committee oversee the governance of climate-related risks and opportunities. MRL’s climate change activities are discussed in this forum and escalated, when required, to the Board on a quarterly basis. See 'Material Topic 1: Operating with ethics and integrity – Corporate Governance for further information).</td>
</tr>
<tr>
<td><strong>Strategy</strong></td>
<td>MRL Sustainability Working Group, a cross-functional management level group, meets every second month. The Group’s scenario analyses indicate the business’ long-term resilience and value generation under the three key climate-related scenarios, including a 2°C or lower scenario.</td>
</tr>
<tr>
<td><strong>Risk management</strong></td>
<td>The MRL Sustainability Working Group, a cross-functional management level group, meets every second month. Climate-related risks and opportunities are discussed in this forum and escalated, when required, to the Board on a quarterly basis.</td>
</tr>
<tr>
<td><strong>Metrics and targets</strong></td>
<td>MRL considers the cost of carbon in its investment decision making process.</td>
</tr>
</tbody>
</table>

**Risk Management**

- Describe the organisation's approach to risk management, including a description of key processes for identifying and assessing climate-related risks and opportunities. Year-on-year our approach will evolve to support embedding climate-related risks and opportunities into our business-as-usual processes. See ‘Our climate-related risks and opportunities’.

**Strategy**

- Describe the organisation’s activities, including material projects, in response to climate change. These projects include activities to embed climate-related risks and opportunities into our business-as-usual processes. See ‘Material Topic 1: Operating with ethics and integrity – Corporate Governance for further information).

**Governance**

- Describe the organisation’s oversight of climate-related risks and opportunities. MRL Board and Audit and Risk Committee oversee the governance of climate-related risks and opportunities. MRL’s climate change activities are discussed in this forum and escalated, when required, to the Board on a quarterly basis. See ‘Material Topic 1: Operating with ethics and integrity – Corporate Governance for further information).

**Metrics and targets**

- Describe the metrics used by the organisation to assess changes in climate-related risks and opportunities in line with the strategy and risk management processes.

**TCFD Recommendations (continued)**

**Governance**

- MRL Board and Audit and Risk Committee oversee the governance of climate-related risks and opportunities. The MRL Sustainability Working Group, a cross-functional management level group, meets every second month. These groupings include different climate-related risks and opportunities are discussed in this forum and escalated, when required, to the Board on a quarterly basis.

**Strategy**

- MRL’s Sustainability Working Group, a cross-functional management level group, meets every second month. These groupings include different climate-related risks and opportunities. The Group’s scenario analyses indicate the business’ long-term resilience and value generation under the three key climate-related scenarios, including a 2°C or lower scenario.

**Risk management**

- MRL’s Sustainability Working Group, a cross-functional management level group, meets every second month. Climate-related risks and opportunities are discussed in this forum and escalated, when required, to the Board on a quarterly basis.

**Metrics and targets**

- MRL considers the cost of carbon in its investment decision making process.
OUR CLIMATE-RELATED RISKS AND OPPORTUNITIES

As the climate changes and the world transitions to a low-carbon economy, MRL continues to be exposed to a suite of technological, market, social, legal and policy changes. These changes present a range of risks and opportunities that will influence the way MRL operates.

Scenario development

MRL identifies scenarios to better understand possible future pathways and inform the identification and assessment of climate-related risks and opportunities. Scenarios are not intended to be a comprehensive forecast or prediction but a model to highlight key elements of a possible future and guide identification of factors to be considered to drive future developments.

Table 21 provides an overview of each scenario under which we assess our resilience, risk and opportunities. During FY21, we updated our analysis of Scenario 1 and 2 and introduced Scenario 3, called the Net Zero Trajectory, aligning with the 1.5°C future.

This model projects how the physical climate may change under different levels of radiative forcing driven by GHG concentrations.

Table 21: Overview of Scenarios developed to identify and assess climate-related risks and opportunities

<table>
<thead>
<tr>
<th>Scenario 1: 'Paris-aligned'</th>
<th>Scenario 2: 'Current Trajectory'</th>
<th>Scenario 3: 'Net Zero Trajectory'</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pathway to 1.5°C – approaching net zero emissions by 2050</td>
<td>Pathway to 1.3°C compliant with 1.5°C-low-overshoot</td>
<td>Since 2050, no more than 1°C above 1990 levels by 2050, no more than 1.5°C above 1990 levels by 2100</td>
</tr>
<tr>
<td>• Globally coordinated and government led decarbonization, where the worst physical impacts of climate change are avoided</td>
<td>• Business-as-usual conditions with limited and uncoordinated climate change regulation and activity; and associated climate-related geopolitical tension</td>
<td>• Accelerated action out to 2030-2050 to limit global warming to 1.5°C by the end of the century</td>
</tr>
<tr>
<td>• SSP1: which represents a gradual and global transition to a lower carbon economy</td>
<td>• SSP2: which represents a transition to a sustainable path</td>
<td>• SSP1: which represents immediate action required to meet target of a 1.5°C-4°C compliant pathway</td>
</tr>
<tr>
<td>• SSP2: which represents a global and gradual shift to a sustainable path</td>
<td>• SSP3: which represents a future with regional inequality</td>
<td>• SSP2: pathway broadly consistent with the 1.5°C-low-overshoot</td>
</tr>
<tr>
<td>• SSP3: which represents a future with regional inequality</td>
<td>• SSP4: which represents immediate action required to meet target of a 1.5°C-4°C compliant pathway</td>
<td></td>
</tr>
<tr>
<td>• SSP4: which represents immediate action required to meet target of a 1.5°C-4°C compliant pathway</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Identifying and assessing climate-related risks and opportunities

Using the TCFD recommendations, climate-related risks are characterised as either physical risks relating to the physical impacts of climate change, or transition risks related to the risks associated with transitioning to a lower-carbon economy. Climate-related opportunities are characterised in line with resource efficiency, energy source, product or service, market or resilience opportunities.

Climate change presents opportunities and risks for MRL. Our innovative capabilities as a mining services provider positions us well to respond to climate change drivers by developing energy efficient materials handling solutions at our operations and displacing diesel fuel usage.

Using the TCFD recommendations, climate-related risks are characterised as either physical risks relating to the physical impacts of climate change, or transition risks related to the risks associated with transitioning to a lower-carbon economy. Climate-related opportunities are characterised in line with resource efficiency, energy source, product or service, market or resilience opportunities.

MRL identifies and assesses climate-related risks and opportunities through the following activities:

1. Climate focused workshops and interviews engaging management, senior executives and subject matter experts across both corporate and operations to identify climate-related risks and opportunities

2. Embedded quarterly risk assessment workshops to survey and review and rank likelihood and consequence of the identified climate-related risks, using MRL’s enterprise risk rating matrix

The outcome of this process is a list of identified climate-related risks and opportunities, shown in Table 22 and Table 23 respectively, and these are prioritised as illustrated in Figure 24 and Figure 25.
When assessing the overall risk rating, cost of capital is MRL's top climate-related risk. Other key risks relate to scrutiny and activism, social licence and changing consumer and customer demand.

Figure 25 shows our climate-related opportunities, with key opportunities in the top right quadrant. The top climate-related opportunity relates to energy sources and displacement. The aligns with MRL’s Roadmap to Net Zero Emissions, which seeks to progressively displace diesel with lower-carbon energy solutions to reduce our carbon intensity.

Refer to Material Topic 5: Understanding and managing our related obligations, risks and opportunities under a changing climate—Responding to Climate Change for further information. Other key opportunities relate to developing innovative lower carbon mining services and infrastructure.

### Physical - Acute
- **Current Trajectory (More Likely)**
- **Paris Aligned (Likely)**
- **Net Zero Trajectory (Least Likely)**

Climate change will result in increased temperatures and reduced rainfall where MRL operates. Higher temperatures and increased levels of heatwaves will result in increased temperatures and reduced rainfall where MRL operates. Higher temperatures and increased levels of heatwaves will result in increased energy costs and GHG emissions.

#### Extreme weather patterns
- **Current Trajectory (More Likely)**
- **Paris Aligned (Likely)**
- **Net Zero Trajectory (Least Likely)**

Average and maximum temperatures: Climate change is likely to cause an increase in the long-term average and maximum temperatures in areas of MRL operations, including the Pilbara, South Hindmarsh and Archerfield. MRL’s operations in these areas are likely to be affected, including increased costs of cooling systems and buildings resulting in increased energy cost and GHG emissions.

Water: Climate change will result in increased temperatures and reduced rainfall, with MRL’s operations in the Pilbara, South Hindmarsh and Archerfield more affected. MRL’s operations in these areas are likely to be affected, including increased costs of cooling systems and buildings resulting in increased energy cost and GHG emissions.

Supply chain management: As the global economy seeks to address climate change, organisations unable to manage climate risks and decarbonise may not meet customer or stakeholder hurdle requirements in their procurement, supply or support practices and policies. This may pose potential adverse impacts on MRL’s reputation, supply chain and market perceptions, as well as potentially limit future business.

### Physical - Chronic
- **Current Trajectory (More Likely)**
- **Paris Aligned (Likely)**
- **Net Zero Trajectory (Least Likely)**

Supply chain management: As the global economy seeks to address climate change, organisations unable to manage climate risks and decarbonise may not meet customer or stakeholder hurdle requirements in their procurement, supply or support practices and policies. This may pose potential adverse impacts on MRL’s reputation, supply chain and market perceptions, as well as potentially limit future business.

### Transition - Technology
- **Net Zero Trajectory (More Likely)**
- **Paris Aligned (Likely)**
- **Current Trajectory (Least Likely)**

Charging consumer and customer demand: As the global economy seeks to address climate change, there is a risk that emission-intensive products, such as steel, may suffer from reduced demand. This may negatively affect demand for MRL products and services, resulting in adverse financial impacts, loss of business opportunities, impact on market perception and business growth.

### Transition - Policy and Legal
- **Net Zero Trajectory (More Likely)**
- **Paris Aligned (Likely)**
- **Current Trajectory (Least Likely)**

Cost of capital: As the global economy seeks to address climate change, there is a risk that organisations unable to manage climate risks and decarbonise will be subject to increased risk and cost of capital as investors and financial organizations seek to manage climate risk within their portfolios. Potential impacts include damage to reputation, impact on market perceptions, increased financial costs and potential lack of business opportunities.

### CLIMATE CHANGE

**Table 22: Climate-related risks**

<table>
<thead>
<tr>
<th>Risk Description</th>
<th>Most relevant scenario</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Risk</strong></td>
<td><strong>Net Zero Trajectory (More Likely)</strong></td>
</tr>
<tr>
<td><strong>Cost of capital and reporting requirements</strong></td>
<td>Governments, regulatory bodies and other interested stakeholders are requiring organisations to change by seeking increased disclosure of greenhouse gas emissions from their activities. This presents a risk that the calculation and disclosure of Scope 3 emissions (non-operational emissions associated with upstream and downstream activities) may become mandatory. The model would increase data collection and reporting and measuring requirements on SSL.</td>
</tr>
<tr>
<td><strong>Supply chain management</strong></td>
<td>As the global economy seeks to address climate change, organisations unable to manage climate risks and decarbonise may not meet customer or stakeholder hurdle requirements in their procurement, supply or support practices and policies. This may pose potential adverse impacts on MRL’s reputation, supply chain and market perceptions, as well as potentially limit future business.</td>
</tr>
</tbody>
</table>

### Legal (Continued)

<table>
<thead>
<tr>
<th>Risk Most relevant scenario</th>
<th>Risk Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Transition - Market</strong></td>
<td><strong>Net Zero Trajectory (More Likely)</strong></td>
</tr>
<tr>
<td><strong>Society and activists</strong></td>
<td>As the global economy seeks to address climate change, there is an increasing risk that government-led organisations capable of managing climate risk and decarbonise will be subject to increased risk and cost of capital as investors and financial organizations seek to manage climate risk within their portfolios. Potential impacts include damage to reputation, impact on market perceptions, increased financial costs and potential lack of business opportunities.</td>
</tr>
</tbody>
</table>

### Transition - Reputation
- **Net Zero Trajectory (More Likely)**
- **Paris Aligned (Likely)**
- **Current Trajectory (Least Likely)**

| **Cost of capital** | As the global economy seeks to address climate change, there is a risk that organisations unable to manage climate risks and decarbonise will be subject to increased risk and cost of capital as investors and financial organizations seek to manage climate risk within their portfolios. Potential impacts include damage to reputation, impact on market perceptions, increased financial costs and potential lack of business opportunities. |

### Table 22: Climate-related risks

| **Carbon Pricing** | In response to climate change, governments will seek to reduce emissions from directly through the implementation of rapidly rising carbon prices, such as those estimated by the High Level Commissioner on Carbon Prices to reach $10-11 (USD) per tonne by 2030. In line with this, carbon prices are expected to increase significantly over the next 20 years. Carbon prices over time are likely to result in increased costs to MRL, as well as potential demand impacts on operations, future business opportunities and business growth. |

---

Table 18: Climate-related opportunities

<table>
<thead>
<tr>
<th>Opportunity</th>
<th>Most relevant scenario</th>
<th>Opportunity Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy Source</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Geothermal:</td>
<td>More likely</td>
<td>Provides an opportunity for baseload power sourced from the production of renewable hydrogen-based fuels, such as hydrogen, to be used more extensively. This may present an opportunity for MRL to set the goal for hydrogen production in its operations to be net zero ready. It also provides a unique opportunity to design them as ‘net zero ready’. Early consideration of future potential infrastructure and operational changes required for a net zero transition will support the provision of services and products to our key clients, while continuing to drive innovation through our carbon fibre technologies, our strong internal capability across business divisions to be able to identify and explore opportunities to develop and secure low-cost gas solutions to support the growth and development of MRL and the broader resource industry and communities in Western Australia.</td>
</tr>
<tr>
<td>Water:</td>
<td>Likely</td>
<td>Long-term climate change has the potential to impact water availability and quality. As such, demonstrated efficiency in water use and management may provide enhanced corporate reputation and/or investor rating and new business opportunities and commercial advantage to MRL.</td>
</tr>
<tr>
<td>Renewable energy technology and electric vehicles:</td>
<td>Likely</td>
<td>As the focus on addressing climate change increases, emission intensive energy sources, such as gas, to be used more extensively. This may present an opportunity for MRL to develop solutions for its own operations and customers, providing alternative revenue streams. This may strengthen MRL’s competitive advantage, enhance its corporate reputation and allow for the development of new business opportunities.</td>
</tr>
<tr>
<td>Electrification:</td>
<td>Likely</td>
<td>Energy storage supports solar and wind power enabling full potential to support decarbonisation. MRL can reduce its operational reliance on diesel power plants through idle, while reducing costs and increasing reliability of energy supply. In September 2020, MRL acquired Milennia mine site, and with consideration of a carbon price, has commenced utilisation of a 2 MW solar array along with storage facility, to be commissioned in under two years from project onboarding.</td>
</tr>
<tr>
<td>Wind power:</td>
<td>Likely</td>
<td>In all three climate scenarios, large-scale solar and battery is expected to be the dominant renewable electricity source, onboarding of future assets. This may strengthen MRL’s competitive advantage, enhance its corporate reputation and allow for the development of new business opportunities.</td>
</tr>
<tr>
<td>Coal:</td>
<td>Likely</td>
<td>Renewable energy and electric vehicles will drive increased battery demand for energy storage under both the Net Zero Trajectory and Paris Aligned pathway scenarios. Energy storage supports solar and wind power enabling full potential to support decarbonisation. MRL can reduce its operational reliance on diesel power plants through idle, while reducing costs and increasing reliability of energy supply. In September 2020, MRL acquired Milennia mine site, and with consideration of a carbon price, has commenced utilisation of a 2 MW solar array along with storage facility, to be commissioned in under two years from project onboarding.</td>
</tr>
<tr>
<td><strong>Geoelectrical</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hydrogeological:</td>
<td>Likely</td>
<td>As the world transitions to a lower-emission economy, the drive for resource and carbon efficiency will increase the demand for alternative light-weight products in mining operations such as carbon fibre mining components. This provides potential for MRL to identify and explore opportunities to develop and secure low-cost gas solutions to support the growth and development of MRL and the broader resource industry and communities in Western Australia.</td>
</tr>
<tr>
<td><strong>Markets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Carbon pricing:</td>
<td>More likely</td>
<td>In response to climate change, governments will seek to reduce emissions from industry through the implementation of mandatory pricing mechanisms, such as carbon emission trading schemes or a carbon tax. MRL anticipates adoption will be accelerated under a Net Zero Trajectory scenario. While there is a level of risk associated with carbon pricing, MRL’s competitive position given our GHG emissions performance compared to our peers and our practical strategy in place to enable net zero by 2050.</td>
</tr>
<tr>
<td><strong>Resilience</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Climate adaptation:</td>
<td>Likely</td>
<td>As the focus on addressing climate change increases, emission intensive energy sources, such as gas, to be used more extensively. This may present an opportunity for MRL to develop solutions for its own operations and customers, providing alternative revenue streams. This may strengthen MRL’s competitive advantage, enhance its corporate reputation and allow for the development of new business opportunities.</td>
</tr>
<tr>
<td><strong>Products and Services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hydrogen:</td>
<td>More likely</td>
<td>Renewable energy technology and electric vehicles will drive increased battery demand for energy storage under both the Net Zero Trajectory and Paris Aligned pathway scenarios. Energy storage supports solar and wind power enabling full potential to support decarbonisation. MRL can reduce its operational reliance on diesel power plants through idle, while reducing costs and increasing reliability of energy supply. In September 2020, MRL acquired Milennia mine site, and with consideration of a carbon price, has commenced utilisation of a 2 MW solar array along with storage facility, to be commissioned in under two years from project onboarding.</td>
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<td>Likely</td>
<td>Long-term climate change has the potential to impact water availability and quality. As such, demonstrated efficiency in water use and management may provide enhanced corporate reputation and/or investor rating and new business opportunities and commercial advantage to MRL.</td>
</tr>
<tr>
<td>Renewable energy technology and electric vehicles:</td>
<td>Likely</td>
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</tr>
<tr>
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</tr>
</tbody>
</table>

As the world transitions to a lower-emission economy, the drive for resource and carbon efficiency will increase the demand for alternative light-weight products in mining operations such as carbon fibre mining components. This provides potential for MRL to identify and explore opportunities to develop and secure low-cost gas solutions to support the growth and development of MRL and the broader resource industry and communities in Western Australia.
OUR ENERGY USE AND GHG EMISSIONS

MRL reports its annual energy and Scope 1 and 2 GHG emissions data to the Clean Energy Regulator, through the Australian Government's National Greenhouse and Energy Reporting Act (2007). We also disclose this information as part of our annual voluntary CDP Climate Change submission and our annual Sustainability Report.

Energy

Energy is a critical input into our business operations and the most significant contributor to our operational Scope 1 and 2 GHG emissions. Table 24 provides energy consumption for entities under MRL’s operational control.

- Table 24 provides energy consumption for entities under MRL’s operational control.
- FY19 diesel fuel figures have been restated following the legal position relating to the exclusion of rail operator emissions.
- FY20 diesel fuel figures have been restated following the legal position relating to the exclusion of rail operator emissions.
- Natural gas is not reported in FY21 due to a change in the operational control of Wodgina.

**Table 24: Energy consumption data from FY17 to FY20**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural Gas</td>
<td>152,911</td>
<td>149,274</td>
<td>233,215</td>
<td>236,596</td>
<td>-</td>
</tr>
<tr>
<td>Diesel fuel</td>
<td>2,301,545</td>
<td>2,388,027</td>
<td>2,283,055</td>
<td>2,774,359</td>
<td>3,970,877</td>
</tr>
<tr>
<td>LNG</td>
<td>220,196</td>
<td>329,367</td>
<td>429,662</td>
<td>364,018</td>
<td>371,603</td>
</tr>
<tr>
<td>Petrol</td>
<td>3,109</td>
<td>1,974</td>
<td>1,697</td>
<td>1,189</td>
<td>1,599</td>
</tr>
<tr>
<td>Oils and greases</td>
<td>17,862</td>
<td>29,679</td>
<td>22,806</td>
<td>43,123</td>
<td>41,486</td>
</tr>
<tr>
<td>Non-lubricant oils</td>
<td>7,733</td>
<td>5,594</td>
<td>5,891</td>
<td>4,967</td>
<td>4,633</td>
</tr>
<tr>
<td>LPG and Acetylene</td>
<td>7,733</td>
<td>5,594</td>
<td>5,891</td>
<td>4,967</td>
<td>4,633</td>
</tr>
<tr>
<td>Total non-renewable fuel consumption</td>
<td>2,739,145</td>
<td>3,100,915</td>
<td>2,970,346</td>
<td>3,425,045</td>
<td>4,346,414</td>
</tr>
</tbody>
</table>

- Electricity consumption
- Purchased electricity consumption: 15,160 GJ, 11,435 GJ, 12,200 GJ, 10,004 GJ, 10,584 GJ.
- Self-generated solar PV electricity consumption: 122 GJ, 2,840 GJ, 3,270 GJ, 2,947 GJ, 2,779 GJ.
- Total electricity consumption: 15,282 GJ, 14,275 GJ, 15,471 GJ, 12,951 GJ, 13,359 GJ.
- Total energy consumption with the organization: 2,754,427 GJ, 3,115,190 GJ, 2,991,817 GJ, 3,437,996 GJ, 4,235,773 GJ.

Table 24: Energy consumption data from FY17 to FY20

- Our energy consumption continues to increase as our business grows. Between FY19 and FY20, our TMM increased 40 per cent, supporting the growth in commodity exports. To achieve this growth, total energy consumption increased by seven per cent, providing an improvement in energy intensity of five per cent, as shown in Table 24 and 26.

- With many of our operations located in remote areas of Western Australia, MRL is currently reliant on diesel fuel as an energy source for our mining equipment, for transportation and haulage of materials over long distances, and for electricity generation at some of our non-grid connected operations. We continue to investigate ways to reduce our reliance on diesel to support our goal in achieving net zero emissions by 2050. Refer to Material Topic 5: Understanding and managing our climate-related obligations, risks and opportunities under a changing climate - Responding to climate change for further information.

CLIMATE CHANGE CONTINUED
MINERAL RESOURCES LIMITED 2021 SUSTAINABILITY REPORT

GREENHOUSE GAS EMISSIONS

Our GHG emissions are derived from our use of diesel fuel and electricity and are based on the calculation methodologies set out in our Independent Limited Assurance Statement. MRL’s GHG emissions profile for FY21 are provided in Table 25: Scope 1 and 2 GHG emissions. Refer to page 113 for a copy of the Independent Limited Assurance Statement.

Table 25: Scope 1 and 2 GHG emissions

<table>
<thead>
<tr>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total (tCO2e)</td>
<td>110,325</td>
<td>191,475</td>
<td>217,726</td>
<td>190,336</td>
<td>224,895</td>
</tr>
<tr>
<td>Scope 1 (tCO2e)</td>
<td>1,759</td>
<td>1,731</td>
<td>1,849</td>
<td>1,895</td>
<td>2,034</td>
</tr>
<tr>
<td>Scope 2 (tCO2e)</td>
<td>1,898</td>
<td>3,007</td>
<td>2,222</td>
<td>2,373</td>
<td>1,917</td>
</tr>
<tr>
<td>GHG intensity1: tCO2e/ TMM (wet metric kt)</td>
<td>3.21</td>
<td>2.39</td>
<td>2.27</td>
<td>2.17</td>
<td>2.15</td>
</tr>
</tbody>
</table>

The GHG emissions are derived from the calculation methodologies set out in our Independent Limited Assurance Statement.

Emission reduction initiatives

MRL continues to investigate alternative and renewable energy options for power generation, road transport and mining equipment. Initiatives include:

- Participating in the FEnEx CRC “Hydrogen Exports and Value Chain” project which will provide a unique tool for helping industry, government and academia to better understand the roadmap to 100 per cent green hydrogen from an economic and technology perspective.
- Key participant in the Future Battery Industries CRC “Catalysing Australia’s Industry Potential in the Circular Economy of Batteries” project which will support growth in the Australian battery industry by growing exports of Australian battery-related materials, growing exports of Australian battery-related materials, and other important outcomes at a high level of geographic resolution. The project will also assess how Australia might integrate renewable power generation at our planned Kwinana Energy Transformation Hub.
- Participating in the “Charge On” Haul Truck Electrification Challenge facilitated by Austmine, a global initiative for technology innovators to develop concepts for large-scale haul truck electrification systems to help the mining sector reduce its diesel fuel consumption and significantly our emissions from surface mine operations.

LED storage and separation, we continue to investigate additional technologies to reduce the reliance on diesel fuel. To increase understanding and reduce our energy use through FY21, MRL has improved diesel tracking by implementing technologies such as gas well commenced. ERL is planning future surveys and drilling in the Carnarvon Basin. ERL is conducting exploration activities on this acreage to assess these potential gas resources. During FY21, in the Perth and Carnarvon Basins, ERL is actively working to increase our energy mix going forward.

MRL’s FY21 emission reduction initiatives include:

- Commitment of a $6 million, 2.1 megawatt peak solar array with battery storage to displace diesel generation for crushing, non- process infrastructure and camp requirements at our Wonmunna iron ore operations in the Pilbara. This project was completed in the first half of FY22 and will support around 500 terawatt hours per year of the site’s energy needs, reducing diesel consumption by approximately 60,000 tonnes of carbon emissions and around 1,000 tonnes of CO2 per year. The system has been designed with an expected life of up to 30 years, such that when Wonmunna reaches its end of mine life, the solar array can be repurposed to another location.
- Analyzed geothermal potential in Western Australia, identifying untapped potential for base load geothermal power sourced from the production of hot water from sedimentary aquifers at depth to the surface, where production can be sustained over time.
- Maxed the feasibility of using wind power for a new production well at another location.
- Completed design of modular LNG storage facilities to allow LNG to be rolled out on our site rapidly and cost effectively. This design leverages on our experience with our LNG Power Station at Mt MarDan. Mining equipment

- Participated as a patron in the “Charge On” Haul Truck Electrification Challenge.
- Tested autonomous road trains in the Yilgarn.
- Purchased the first electric truck fully assembled in Australia.

This excludes GHG emissions from onshore production operations, as MRL does not have operational control over these activities.
SOCIAL
An important part of maintaining our social licence to operate is demonstrating the value we create for society. We achieve this through developing strong community and stakeholder relationships and creating opportunities for skills development. We seek to build sustainable relationships with business partners, governments, non-government organisations, host communities and other stakeholders to support mutually beneficial outcomes. More specifically, the MRL Community Policy commits to:

- Comply with applicable laws, regulations and voluntary commitments
- Engage early, openly, honestly and regularly with the communities impacted by our operations and consider their views in our decision-making
- Respect the cultural heritage, customs and traditions of our host communities, including those of Indigenous peoples impacted by our activities and we work to build cultural awareness across our operations
- Understand and manage the impacts and opportunities associated with our activities
- Avoid the disturbance of heritage sites wherever possible and minimise and mitigate the impact where disturbances occur
- Build a workforce that includes and represents the diverse communities that host our activities
- Promote local business development and contractor opportunities
- Establish working relationships with local suppliers to build community capability and value through the delivery of safe and effective services for our activities
- Compensate people whose lands and assets are impacted during our period of activities
- Provide transparent and timely reporting on our social and sustainability performance
- Maintain effective mechanisms to address and respond to stakeholder grievances
- Support the sustainable development of our host communities

MRL supports local communities through contributions that generate value for society, while also promoting MRL, enhancing our reputation and demonstrating our corporate social responsibility.

MRL defines community contributions as voluntary spend that benefits the community and applies its contributions across four categories:

- Community partnerships in the form of multi-year commitments to organisations that focus on creating positive outcomes in health and wellbeing, education and employment
- Donations to community charity fundraisers and not-for-profit organisations
- Contributions towards education support for primary and high schools
- Contributing to community facilities and events

Given the social and economic impacts of COVID-19, we expanded our community support across WA and increased funding contributions, demonstrating our commitment to being a socially responsible business. During FY21, MRL contributed $5.25 million to communities, more than doubling its efforts from FY20, which reflects the financial success of our business this year. Figure 26 illustrates MRL’s community contribution for the past six years.
This year, MRL has supported the Type 1 Diabetes Family Centre in Perth. MRL’s funding over three years has allowed Wheels for Hope, one of WA’s largest wheelchair accessible fleets, to continue to provide life changing mobility to 40 WA families with a disability.

MRL has also contributed towards a mobile service, a five-horse float including sleeping facilities for staff, so that researchers and practitioners can take the horses to children and young people who may not otherwise have access to the program due to travel constraints.

WHEELS FOR HOPE
MRL’s funding over three years has allowed Wheels for Hope, one of WA’s largest wheelchair accessible fleets, to continue to provide life changing mobility to 40 WA families with a disability.

Type 1 Diabetes Family Centre
MRL has supported the Type 1 Diabetes Family Centre in providing programs and services to people impacted by this complex, challenging and often misunderstood condition.

Currently, the Centre assists more than 1,000 families across WA.

WHEELS FOR HOPE
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Regional Assistance Fund
The Regional Assistance Fund offers vital services and support to regional families through the Regional Assistance Fund. During FY21, through the Fund, almost $50,000 was provided to assist regional families, which included supplying funding for accommodation for families visiting Perth Children’s Hospital Hospital 114 times.

MRL partnered with Bloodwood Tree over the past 12 months to help grow its regional community food delivery service for disadvantaged and vulnerable locals in the Pilbara. Based in Port Hedland and servicing the local Yandeyarra Indigenous community, near MRL’s Widgiemooltha operations, this service helps combat high grocery prices and encourages food security by delivering consistent, affordable and nutritious staples for families in need.

DOMESTIC VIOLENCE CRISIS CENTRES
MRL continues to support organisations that support victims of domestic violence, donating to crisis centres throughout Perth, the Pilbara, the Goldfields, the Great Southern and Peel regions.

MRL has contributed to Starlight for over a decade and is now recognised as a ‘million dollar donor’. During FY21, 23 Starlight wishes were granted in WA, helping to make dreams a reality for sick WA children. MRL was also involved in a wish grant by funding a day trip for a family to the Mt Marion mine site, making a little boy’s wish come true to ‘be a miner’ for a day.

Starlight Children’s Foundation
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LIFELINE WA
MRL entered into a partnership with Lifeline WA this year as their largest corporate strategic partner. The funding provided by MRL contributed to Lifeline WA being able to support the community through their team of Telephone Crisis Supporters.

In addition, our partnership includes the provision of mental health training for our employees. During FY21, 50 people were trained by Lifeline WA as mental health first aid responders.

The lives of more than 650 Indigenous girls across 15 sites.

Bloodwood Tree
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YOUTH FOCUS
For the past eight years, MRL has been a Premier Partner of Youth Focus, a leading youth mental health service provider in Western Australia. Each year, MRL’s funding helped Youth Focus support more than 11,000 young people from a number of Western Australian offices, four headspace centres and outreach locations.

In addition, this year, MRL expanded the partnership to include Youth Focus providing a counselling support service for MRL employees under 25 years old. This service, recently introduced, aims to support employees at both onsite and offsite locations. To raise awareness of this service and mental health in general, Youth Focus delivered an engaging education session to more than 30 year one and two apprentices, with another season planned for middle-level managers.

Harry Perkins Institute of Medical Research
Funding from MRL for FY21 was directed to cardio research focusing on using 3D printing technology to treat leafy valve lesions in failing hearts. The technology has superior properties compared to currently available values and can be modelled to an individual’s heart valve. This breakthrough will have significant clinical impact for patients with vascular heart disease.

SHOOTING STARS
For the past eight years, MRL has been a Premier Partner of Shooting Stars, an initiative of Glass Jar Australia and Hedland MLA, continues to affect genuine change in the lives of more than 650 Indigenous girls across 15 sites.

Shooting Stars is an educational program using netball and other tools to encourage greater school engagement amongst young Aboriginal girls and women. MRL has been instrumental to the expansion of the Shooting Stars program. MRL’s funding has helped Shooting Stars expand in the Goldfields and Kimberley regions, working with more than 60 girls and employing 17 Aboriginal women.

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MANAGING OUR RELATIONSHIPS WITH COMMUNITIES AND STAKEHOLDERS

Proactively managing relationships are an essential component of MRL’s operations. They align expectations, minimise disruptions and delays to projects and enhance MRL’s reputation. MRL recognises genuine and effective stakeholder engagement involves building relationships based on mutual trust, respect and understanding.

Engagement activities

MRL is committed to providing local communities with open and transparent access to information about our operations. The aim of our Stakeholder Engagement Management Plan and Community Relations Strategy is to ensure we engage effectively with local Indigenous communities, government and other key stakeholders on matters concerning environment, land access, heritage and community during all phases of our operations.

Proactive community programs that combine Native Title and cultural heritage legal requirements within broader social licence to operate objectives produce positive long-term outcomes that reflect all stakeholders expectations. Our community engagement approach consists of six pillars, which align with both our legal and social licence to operate, as outlined in Figure 27.

Figure 27. MRL Six pillars of community engagement

MRL has a dedicated Communities and Stakeholder Engagement team that manages engagement with local communities, pastoral rights, private land holders, Traditional Owner groups and local government as part of its operations. Our Community and Stakeholder Engagement team engages closely with local Indigenous and community stakeholders and continues to grow.

A dedicated Cultural Heritage and Native Title team works closely with Traditional Owners to ensure continued identification, recognition and protection of all cultural heritage. Our team carries out heritage science across all our operations in alignment with the individual heritage agreements with Traditional Owner groups and within the guidelines of the Australian Aboriginal Heritage Act (1972). These surveys inform the location and design of our operations to avoid areas of heritage significance.

MRL has several agreements in place with Traditional Owners, which outline a range of obligations such as heritage protection, employment and business opportunities, community engagement, cultural awareness training, health and education initiatives, and work readiness programs. We continue to proactively work with Traditional Owners to identify further opportunities to collaborate.

We recognise genuine and effective stakeholder engagement involves building relationships based on mutual trust, respect and understanding. To further support this, MRL has invested in regional Community Engagement Officers to manage and support stakeholder, community and Indigenous engagement activities. These positions are to ensure MRL has a consistent and accessible resource in the regions that can support future Indigenous employees and businesses. These resources present an opportunity to build durable and genuine relationships with the local community and work closely with the broader MRL Community and Stakeholder Engagement team.

The importance of consulting with people in making decisions that affect their lives is expressed in the principle of free, prior and informed consent (FPIC), which is applicable to the rights of Indigenous peoples in international law. FPIC is also applicable to other ‘land-connected peoples’, such as traditional and local communities living in rural areas near mining sites. MRL’s community stakeholder engagement efforts are aimed towards a continuous, iterative process of communication and negotiation spanning the entire planning and project cycles.

During FY21, we strengthened our community connections by:

• Developing and maintaining deeper relationships with members of the communities in which we operate, including non-government organisations
• Building awareness of projects to ensure they are known and understood prior to approval processes
• Engaging with non-government organisation organisations and individuals
• Continuing MRL focused community forums
• Participating in existing local community forums and local shire meetings
• Presenting our plans to the Chamber of Commerce and Industry WA
• Establishing relationships with schools and developing work experience programs at mine sites for local high schools
• Hosting business development and employment sessions
• Further investing in our community development partnerships at a local level
• Supporting school NADDIC events, Country Week events, regional fairs and community festivals

MRL recognises and respects Aboriginal Traditional Owners as having one of the world’s oldest living cultures and supports the State Government’s review of the Aboriginal Heritage Act (1972) to ensure significant Aboriginal heritage sites are protected. We remain confident our active engagement processes will allow MRL to continue its operations with community support.

MRL has invested in employment and business opportunities, and participation in, local industry events held in the region. They are an excellent way to engage with other businesses and the wider Indigenous community, to keep well-informed of issues and provide support on behalf of MRL.

Community grievance mechanism

MRL has established grievance mechanisms to provide a process for community members or other stakeholders to express any concerns, issues or grievances about real or perceived actions by a person or entity

The intent of the community grievance mechanism is to ensure issues, issues or grievances are managed consistently and in accordance with MRL’s relevant policies and procedures.

A well-designed grievance mechanism and procedure brings benefits to MRL and the communities in which we operate, by ensuring the timely response to issues and grievances.

The procedure assists us to:

• Facilitate early resolution of grievances
• Provide an open and responsive grievance management process
• Enable the Communities and Stakeholder Engagement team to resolve grievances in a consistent and effective manner
• Avoid issues escalating
• Identify risks and trends to inform strategies and work plans and identify improvement opportunities
• Meet compliance requirements

Indigenous participation

MRL is committed to increasing Indigenous participation year-on-year in the business through our apprentice, trainee, graduate and employment programs, and through Indigenous business opportunities.

This commitment will be underpinned by the Indigenous Employment Strategy and Indigenous Procurement Policy, which is under development and will be finalised in FY22. Following endorsement of our RAP, and we will provide a guide for all local employment and procurement policies.

MRL increased Aboriginal and Torres Strait Islander employment by 15 per cent this year compared to FY20. This percentage is increasing year-on-year with the establishment of our Community and Stakeholder Engagement department and newly developed strategies across Indigenous training, employment, business development and engagement. As MRL continues to establish its team in this area, the business is setting ambitious internal stretch targets to increase its Indigenous workforce and overall Indigenous participation.

We are committed to developing career pathways for local Indigenous communities and support our local Indigenous and wider community to actively seek employment and training. Local Indigenous employment plans are being developed at all operational sites and we continue supporting traditional Indigenous communities and engage with local job employment agencies, local businesses, community co ordinators and Native Title groups to identify the appropriate candidates for training and employment.

The Indigenous Participation and Procurement Policy is under development and has been informed by the Community and Stakeholder Engagement department and newly developed strategies across Indigenous training, employment, business development and engagement. As MRL continues to establish its team in this area, the business is setting ambitious internal stretch targets to increase its Indigenous workforce and overall Indigenous participation.

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MRL will also work closely with these stakeholders to leverage government employment and community development incentives. Successful implementation of the Indigenous Employment Strategy following endorsement of our RAP will see a significant increase in opportunities for Indigenous employment across MRL and for our contracting business partners in FY22.

Building reconciliation with Aboriginal and Torres Strait Islander communities

During FY21, MRL submitted a Board-approved RAP to Reconciliation Australia, which outlines and further strengthens our commitment to reconciliation with Aboriginal and Torres Strait Islander communities.

Our RAP includes opportunities to make meaningful contributions towards reconciliation within the communities where MRL operates, while outlining proposed initiatives across relationships, respect, opportunities, and governance.

MRL has proposed focus in four key areas:

- Relationship building
- Respect and recognition
- Social and economic opportunities
- Governance and accountability

Indigenous procurement

MRL’s Indigenous Procurement Strategy commits MRL and its contracting business partners to promote, support and employ local Indigenous people. This strategy will become a company-wide commitment whereby all site operations and projects, contractors and sub-contractors are actively involved in identifying vacancies to be filled by local Indigenous candidates.

To assist the local Indigenous community and their aspirations to have their own businesses, the Indigenous Procurement Strategy’s primary purpose is to identify programs and processes that can assist Indigenous businesses and people seeking guidance and opportunity.

Recently, MRL has engaged several local Indigenous businesses at one of our operations, which has seen MRL commit to a multi-year partnership to help build capacity with a number of Indigenous employment opportunities created through these engagements.

The Indigenous Procurement Strategy is intended to significantly increase MRL’s engagement with local Indigenous businesses, while qualified business partners contracted by MRL will be required to commit to MRL’s Indigenous engagement measures, which covers areas of recruitment, training and employment and cultural awareness.

Next steps

In FY22, MRL aims to continue development of our strategic plan to increase our cultural awareness, employment and commercial and social partnerships with Indigenous peoples.

A new Local Community Development Strategy has been developed and will better direct our community investments at a local level, with benefits aimed at the grassroots level. The strategy will be supported by the implementation of a new Stakeholder Engagement System, including a significant investment in new technologies that will ensure a more timely and accurate approach to informing all stakeholders across each phase of our projects and their development.

The growth of our Communities and Stakeholder Engagement team is focused on ensuring we continue to connect with our communities and meet and exceed local expectations through the work we are delivering.

SKILLS DEVELOPMENT

As competition for employee talent increases, MRL needs to contribute to the development of skills our business requires now and into the future. Our Learning and Development Tactical Plan provides pathways for introducing new talent to our business and details development initiatives for existing employees. MRL offers apprenticeships, traineeships and a Graduate Program designed to attract new talent to our company.

Apprentices

The MRL Apprentice Program aims to support and grow our apprenticeships into high performing and successful members of our workforce. The program aims to:

- Ensure our apprentices receive the best learning experience and are well supported on their learning journey
- Provide experiences, exposures and opportunities that support apprentice development
- Develop appropriate behaviours for the workplace and interpersonal skills

Our Apprenticeship Program continues to strengthen each year. During FY21, we employed apprentices across a range of trades including heavy duty fitters, electricians, boilermakers and mechanical fitters, bringing the total number of apprentices in our business to 52, an increase of 53 per cent from the previous year. This total includes seven apprentices who identify as female, more than doubling from the previous year. We also expanded our apprenticeship program by recruiting apprentice chefs into the business for the first time.
To further support our apprentices, we also employed a full-time appointed mentor to help guide their professional and personal development. Through our partnership with Youth Focus, our employees under the age of 25 also have access to a counsellor specifically trained to assist younger people.

To further support business growth and address the developing skills shortage across our industry, we are committed to providing professional development opportunities for our existing employees. During FY21, we introduced our Trade Upgrades Program and currently have 11 employees completing trade upgrades within the business. Nine of these are upskilling to become heavy duty fitters and one is training to become a auto electricians.

Trainees

In addition to our apprentice program, we offer several traineeship programs with Registered Training Organisations, with a variety of options available increasing throughout FY22.

During FY21 we developed the Mineral Resources Coaching Traineeship Program. This 24-month structured traineeship sees trainees placed on industry-based practical on the job training at one of our remote sites, allowing our trainees to kick start their career in mining with no previous experience.

We have had 17 trainees through this year, an increase from the five in FY20. Fifty-four per cent of our trainees identify as female.

Graduates

Our Graduate Program is a 24-month structured program, internally developed and assessed across a mixture of site and office-based work. Graduates gain industry experience through corporate and site-based work placements of four and six-month rotations. This allows graduates to experience different areas of their chosen career path. Our FY21 intake welcomed 14 graduates – across a range of disciplines including accounting, geology, engineering, metallurgy and environment – an increase from six in FY20. This number is expected to increase by 30 taking the total to 46 at the end of June 2022.

We have a 100% success rate in completion and retention of graduates within the business over the last two years.

Promoting careers in the mining industry

For the past eight years, MRL has sponsored several scholarships at Rockingham Senior High School. The MRL Scholarship Program supports students who excel in hands-on skills and have achieved outstanding results in trade-related areas of study.

During FY21, we also continued our relationship with the Kwinana Industries Council (KIC), which supports the growth, development and sustainability of businesses in the Kwinana industrial area. This included hosting 12 female students on work experience placements from Year 10 female students from KIC-collaborating schools in the region.

In addition, we attended and sponsored several career development events including the 2021 ‘Get Into Resources’ event at North Metro TAFE. The Big Meet 2021 Perth graduate recruitment for the 2021 Chamber of Mines and Energy Imaging Girls Career Forum, and the Shape Your Future Youth Expo in Kwinana. These events were attended by members of our Learning and Development team, who engaged with students and offered advice on career pathways available within the industry.

MRL also continued its sponsorship of Women Projects, an initiative promoting career opportunities in the mining sector to Year 10 female students from KIC-collaborating schools in the region.

In addition, we attended and sponsored several career development events including the 2021 ‘Get Into Resources’ event at North Metro TAFE. The Big Meet 2021 Perth graduate recruitment for the 2021 Chamber of Mines and Energy Imaging Girls Career Forum, and the Shape Your Future Youth Expo in Kwinana. These events were attended by members of our Learning and Development team, who engaged with students and offered advice on career pathways available within the industry.

Work experience opportunities

MRL scholarships – Rockingham Senior High School

For the past eight years, MRL has sponsored several scholarships at Rockingham Senior High School in the following categories:

- Metals and Engineering Scholarship x 3
- Food Science Scholarship
- Construction Scholarship
- IET Business Scholarship

The MRL Scholarship Program supports students who are gifted in hands-on skills and have achieved outstanding results in trade-related areas of study. The funding goes towards the recipients’ TAFE fees, school fees, books and uniforms.

KIC pre-apprenticeship support

CSI Mining Services (CSM) is a wholly-owned subsidiary of MRL, an associate member of the Kwinana Industries Council (KIC) and has a long history supporting the growth, development and sustainability of business in the Kwinana industrial area. During FY21, we continued our relationship with the KIC and supported a number of the KIC pre-apprenticeships. The KIC Introduction to Careers in Industry is a two-year program designed for females to encourage greater diversity in the industry. Students undertake the program during Year 11 and 12, alongside their school studies. MRL donated equipment relevant to the student’s discipline of study and hosted 12 female students on work experience placements from the pre-apprenticeship in FY21. Through support of this program, MRL aims to create a talent pipeline of female apprentices for our future intakes.

KIC Metals and Engineering School Based Traineeship

Another initiative of KIC is the Metals and Engineering School Based Traineeship, which provides year 11 and 12 students with the skills needed to graduate with a Certificate IV in Engineering. MRL hosted 15 students from the program for work experience at the Kwinana workshop during FY21 and also donated tools. The work experience rotations included general fabrication, electrical and mobile equipment maintenance, light and heavy fitting.

MRL’s participation in the KIC Traineeship provides our business with an opportunity to employ skilled pre-apprentices and provides students with a pathway to MRL.

LOOKING FORWARD

Going forward, we look to:

- Broaden the Indigenous representation in our apprentice, trainee and graduate program
- Expand our graduate program by offering a further variety of positions including Graduate Community and Heritage Officer, Graduate Metallurgist, Graduate Geoscientist and Graduate Anaquel Analyst
- Increase our attendance at youth career expos and events to promote future graduate opportunities within the business
- Increase local participation in the business both directly, through training and employment at our sites, or indirectly, through our supply chain.
THE FULL 2021 SUSTAINABILITY PERFORMANCE DATA AND GRI, SASB, TCFD, UNGC TEN PRINCIPLES CONTENT INDEX, IS AVAILABLE FOR DOWNLOAD ON MRL’S WEBSITE.
INDEPENDENT LIMITED
ASSURANCE STATEMENT
In preparing the Sustainability Report, MRL applied the following criteria:

<table>
<thead>
<tr>
<th>Subject Matter</th>
<th>Criteria applied by MRL</th>
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<tbody>
<tr>
<td></td>
<td>MRL’s self-determined criteria for the reporting of non-financial information.</td>
</tr>
<tr>
<td></td>
<td>Global Reporting Initiative (GRI) indicators relevant to the business.</td>
</tr>
</tbody>
</table>

The Subject Matter did not include Management’s forward-looking information.

What our review covered

EY’s responsibility and independence

Our responsibility is to express a conclusion on the selected sustainability performance data in accordance with the criteria defined below.

Key responsibilities

Our conclusion was based on our review procedures and the evidence obtained and our belief that the selected sustainability performance data has not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

Our procedures included:

<table>
<thead>
<tr>
<th>Summary of review procedures performed</th>
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<tbody>
<tr>
<td>Conducting, on a sample basis, testing of underlying source information to support the accuracy of the data.</td>
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<tr>
<td>Identifying and testing assumptions supporting calculations.</td>
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<tr>
<td>Conducting interviews with key personnel to understand the business and reporting processes.</td>
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<tr>
<td>Conducting interviews with key personnel to understand the nature and extent of our procedures.</td>
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</tr>
<tr>
<td>Checking that calculation methodologies had been appropriately applied in accordance with MRL’s criteria.</td>
</tr>
<tr>
<td>Undertaking analytical review procedures to support the reasonableness of the data.</td>
</tr>
<tr>
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</tbody>
</table>

Use of our assurance statement

We declare any assumption of responsibility for any reliance on the assurance report or any purpose other than that for which it was prepared.

Our close involvement as engaged by Mineral Resources Limited (‘MRL’) to undertake limited assurance as defined by Australian Auditing and Assurance Standards Board Australian Standard on Assurance Engagements (‘ASAE 3000’, 2001) and Australian Standard on Assurance Engagements on Greenhouse Gas Statements (‘ASAE 3410’, 2007) for the year ended 30 June 2021. Based on our review, nothing came to our attention that caused us to believe that the selected sustainability performance data has not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

Our Conclusion:

We conducted this review in accordance with the Australian Auditing and Assurance Standards Board Australian Standard on Assurance Engagements (‘ASAE 3000’, 2001) and Australian Standard on Assurance Engagements on Greenhouse Gas Statements (‘ASAE 3410’, 2007) and the terms of reference for the engagement as agreed with MRL.
This collaborative piece represents the build up of the season ‘summer storm’. The design represents the ‘Wangal’ wind and the ‘Ringu’ clouds. The energy these natural elements release during the first storm is electrifying. Through our belief system this collaboration piece brings energy and depth and awakens one’s soul.

Collaborative art by Rebecca Morgan.
Photography by Russell James.