



CORPORATE GOVERNANCE ENGAGEMENT

OCTOBER 2022

AGENDA

- Our business
- Our track record
- FY22 sustainability performance
- Board
- Decarbonisation roadmap
- People
- Remuneration
- Resolutions for discussion



OUR BUSINESS



World's largest crushing contractor



Leading pit-to-port mining services provider



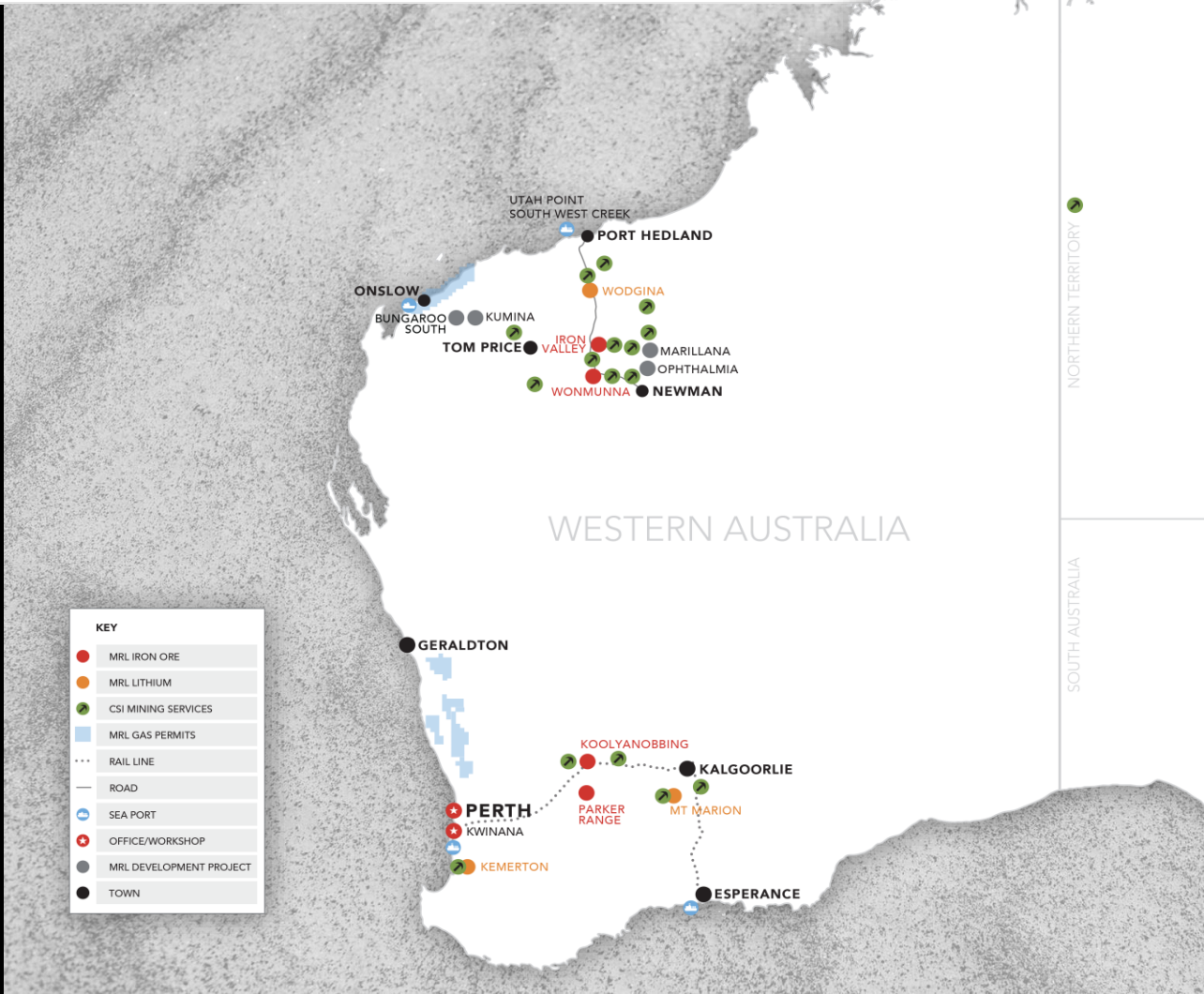
World's top five lithium producer



Australia's fifth largest iron ore producer



Largest landholder of onshore gas acreage in the Perth and Carnarvon Basins



OUR 30 YEAR TRACK RECORD

1992
FOUNDED

2006
ASX LISTING

450
PEOPLE

\$100M
MARKET CAP

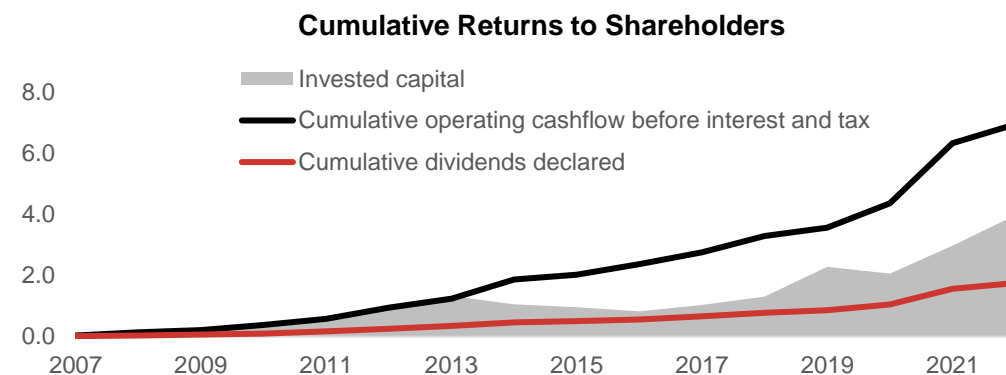
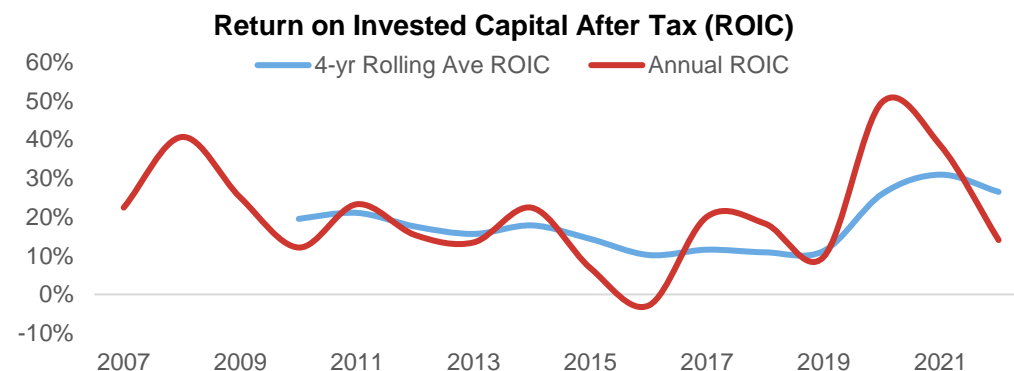
2022
ASX 50

5,000
PEOPLE

\$14bn
MARKET CAP

Track record since 2006 IPO

- Grown total assets 50x to \$7.8bn – 30% pa growth
- Delivered 21% pa ROIC¹
- Generated \$7.4bn in Underlying EBITDA – 25% pa growth
- Cumulative reported NPAT of \$4.3bn
- Distributed \$9.56 fully franked dividends² – 20% pa dividend growth
- Provided shareholders 31% pa Total Shareholder Return (TSR)³
- Second best TSR performance versus ASX 300 companies⁴



FY22 SUSTAINABILITY PERFORMANCE

● Target met or on track to meet longer term ambition

● Positive Progress

● Delayed / further focus required

● Target not met



ETHICS & INTEGRITY

- Zero Incidents of bribery and corruption
- ≥ 90% Employee **Code of Conduct** training
- 100% **Modern slavery risk review** of our supplier base
- ≥ 90% **Suppliers screened** for modern slavery risks
- 'Show up. Stand up. Speak up' campaign rolled out



CLIMATE CHANGE

- Net Zero Operational emissions by 2050
- 2.1MW **Peak solar** implemented at Wonmunna
- 100% **Carbon neutral electricity** purchased for the office



SOCIAL AND COMMUNITY

- Zero Major social incidents
- ≥ 80% Employee **cultural learning and awareness training**¹
- Implementation of our **Reconciliation Action Plan**



SAFETY, HEALTH & WELLBEING

- Zero Fatalities and total permanent disabling injuries
- < 4.5 Annual **TRIFR**²
- < 4.5 Annual **High Potential Event Frequency Rate**
- 15,000 Annual **Lead Indicator Frequency Rate**³
- ≥ 5% **Engagement in proactive psychological support**



ENVIRONMENT

- Zero Major environmental incidents
- ≥ 85% Completion of **planned progressive rehabilitation**
- ≥ 90% **Seed collection** against target
- Develop our **Waste management strategy**
- Complete **water efficiency audits** across the portfolio
- Complete **water modelling** across the portfolio⁵



EMPLOYEE ATTRACTION & RETENTION

- ≥ 17.1% **Female participation** in our workforce⁴
- ≥ 10% **Increase in year-on-year Indigenous representation**
- ≥ 70% **Employee engagement** in perception survey
- > 80% **Diversity and Inclusion indicator score**
- >90% Completed **gender equity strategy actions**

MINRES BOARD

COMMITTED TO STRONG CORPORATE GOVERNANCE

- Independent
- Increased size
- Increased skills
- Increased diversity
- Continue to evolve with the business



JAMES MCCLEMENTS
Independent
Non-Executive Chair

Committee Memberships
• Chair of Remuneration
• Member of Nomination
• Member of Sustainability

Appointment: May 2015
Chair app: Mar 2022
Qual: BEcon (Hons)



CHRIS ELLISON
Managing Director

Committee Memberships
• Member of Nomination

Appointment: Feb 2006
MD app: Nov 2012



KELVIN FLYNN
Independent
Non-Executive Director

Committee Memberships
• Chair of Audit & Risk
• Member of Nomination
• Member of Remuneration

Appointment: Mar 2010
Qual: BCom, CA



XI XI
Independent
Non-Executive Director

Committee Memberships
• Chair of Nomination
• Member of Audit & Risk
• Member of Sustainability

Appointment: Sep 2017
Qual: MA IntRel, BSc
(ChemEng), BSc (PetRef)



SUSIE CORLETT
Independent
Non-Executive Director

Committee Memberships
• Chair of Sustainability
• Member of Audit & Risk
• Member of Nomination
• Member of Remuneration

Appointment: Jan 2021
Qual: BSc (Geo) (Hons)

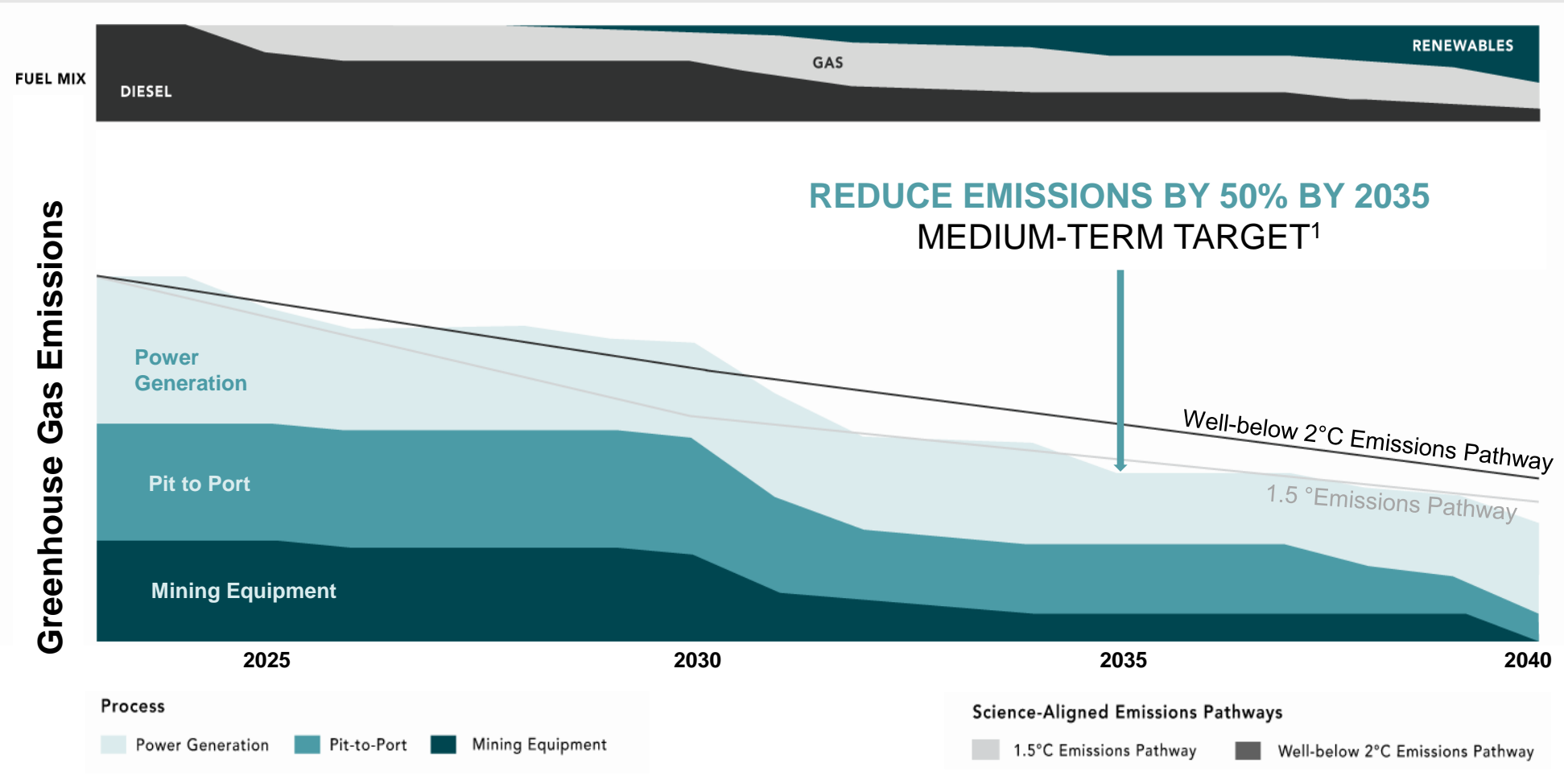


ZIMI MEKE
Independent
Non-Executive Director

Committee Memberships
• Member of Nomination

Appointment: May 2022
Qual: BEng Mechanical (Hons)

DECARBONISATION ROADMAP



Our Roadmap to Net Zero

- Practical
- Achievable
- Utilising proven technology
- Displacing diesel

Power Generation

- Gas
- Solar
- Wind
- Geothermal

Pit to Port

- Truck to rail
- Electrification

Mining Equipment

- Electrification
- Future fuels

PEOPLE WELLBEING

Industry leading approach



Workplace wellbeing

- Head office – new standard for workplace wellness – targeting platinum WELL rating
- Resort-style on site accommodation developed
- Launched employee engagement survey



Safe and respectful workplaces

- Family friendly environment
- Zero tolerance – sexual harassment and anti-social behaviour
- Safe and respectful training – all staff



Health and wellness facilities

- Medical centre – Doctors and Psychologist
- Mental health training with Lifeline WA
- Peer support



REMUNERATION

OVERVIEW

- Business performance has been strong
- Shareholders have benefitted from the value created
- 5,000 employees & contractors
- Restructured the business into 4 pillars – enabling growth and succession planning

EMPLOYEE INITIATIVES

- Updated our benefits offering, including relocation provisions to attract talent globally
- Review of remuneration framework to ensure market competitiveness
- Introduced employee share plan

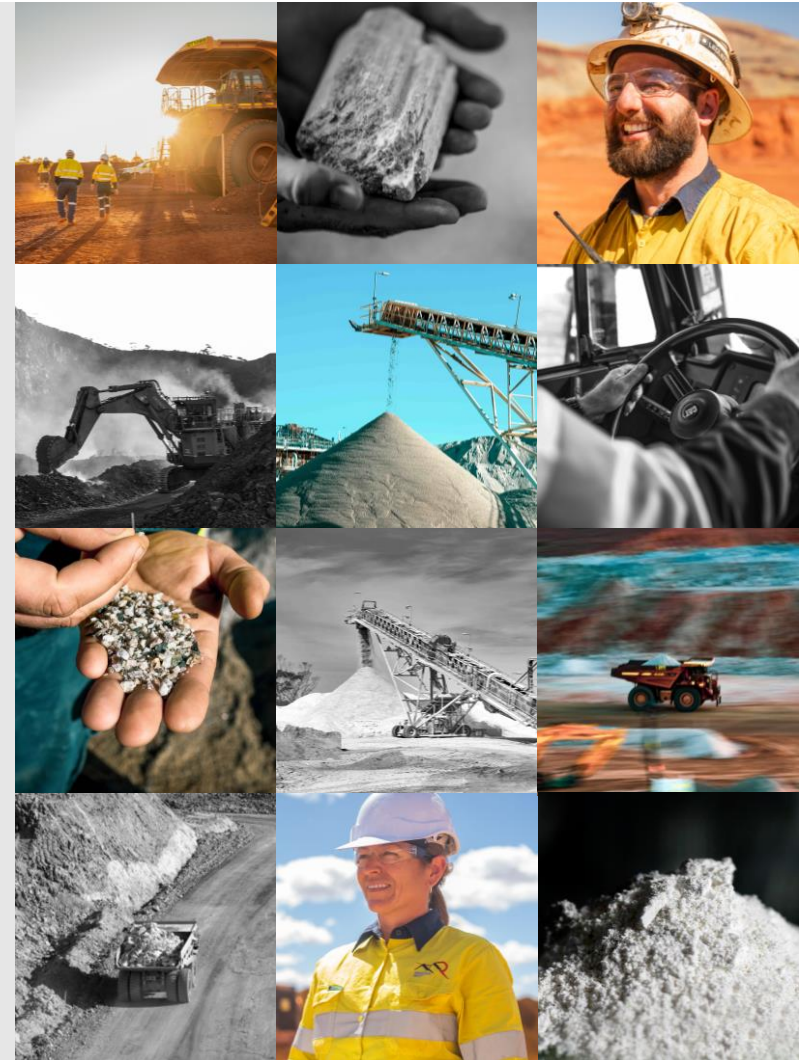
KMP

- No remuneration changes for three years
- Peer group¹ changed to reflect the growth, scale and complexity of the business
- MD's salary amended to reflect peer group market data
- LTI and STI's linked to retention and business performance



RESOLUTIONS FOR DISCUSSION

- **Resolution 1:** Adoption of Remuneration Report
- **Resolution 2:** Election of Director – Zimi Meka
- **Resolution 3:** Re-election of Director – James McClements
- **Resolution 4:** Re-election of Director – Susie Corlett
- **Resolution 5:** Approval for grant of FY22 Securities to Managing Director
- **Resolution 6:** Approval for grant of FY23 Securities to Managing Director
- **Resolution 7:** Approval of potential termination benefits
- **Resolution 8:** Appointment of Auditor



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INVESTOR RELATIONS

James Bruce
EGM Corporate Development

T: +61 8 9329 3706

E: james.bruce@mrl.com.au

OFFICE: 20 Walters Drive, Osborne Park, WA 6017

POSTAL: Locked Bag 13, Osborne Park, WA 6017

P +61 8 9329 3600

F +61 8 9329 3601

www.mineralresources.com.au

ASX:MIN