



GMA Garnet Group Sustainability Report

2023

gmagarnet.com



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Who we are

Garnet International Resources Pty Ltd ('GMA Garnet Group,' 'GMA'), owned by Jebsen & Jessen Group, are a global leader in industrial garnet, specializing in the highest quality garnet abrasive for over 40 years.

The GMA network includes operations in Australia, Americas, Middle East and Asia with product sales and distribution globally.

In addition, our GMA Garnet™ product is distributed throughout Europe exclusively by GMA Garnet Europe GmbH, owned by Jebsen & Jessen Hamburg GmbH.

Our integrated network includes two garnet mines, eleven processing plants, five recycling facilities, and a mineral separation plant in South Africa, operated under an offtake agreement. Our commitment to sustainability extends to employing innovative recycling technologies providing environmentally conscious options for disposing of used garnet, establishing us as leaders in the abrasives industry.

With more than 450 employees across 15 offices worldwide, we are able to reach over 100 countries through more than 180 distributor outlets. Our business approach is deeply rooted

in our core values of determination, care, entrepreneurship, trust, teamwork, and excellence. These values are integral to our operations and engagements with all stakeholders.

Founded in Western Australia, we discovered our primary garnet source in 1973 near Port Gregory, home to the world's largest alluvial garnet deposit. From our early days, we have been instrumental in developing the garnet abrasive market and continue to lead in innovation and service excellence. Our brand is now globally recognized, synonymous with quality and reliability in the abrasive blasting and waterjet cutting industries. Headquartered in Perth, Western Australia, GMA continue to push boundaries and expand operations globally, maintaining a strong focus on ethical practices and sustainable growth. We are dedicated to safety, community, and environmental compliance and monitoring. Through this we aim to make a meaningful difference for our customers, employees, and the broader communities we serve.



450+

EMPLOYEES



15

GLOBAL OFFICES



100+

COUNTRIES SUPPLIED

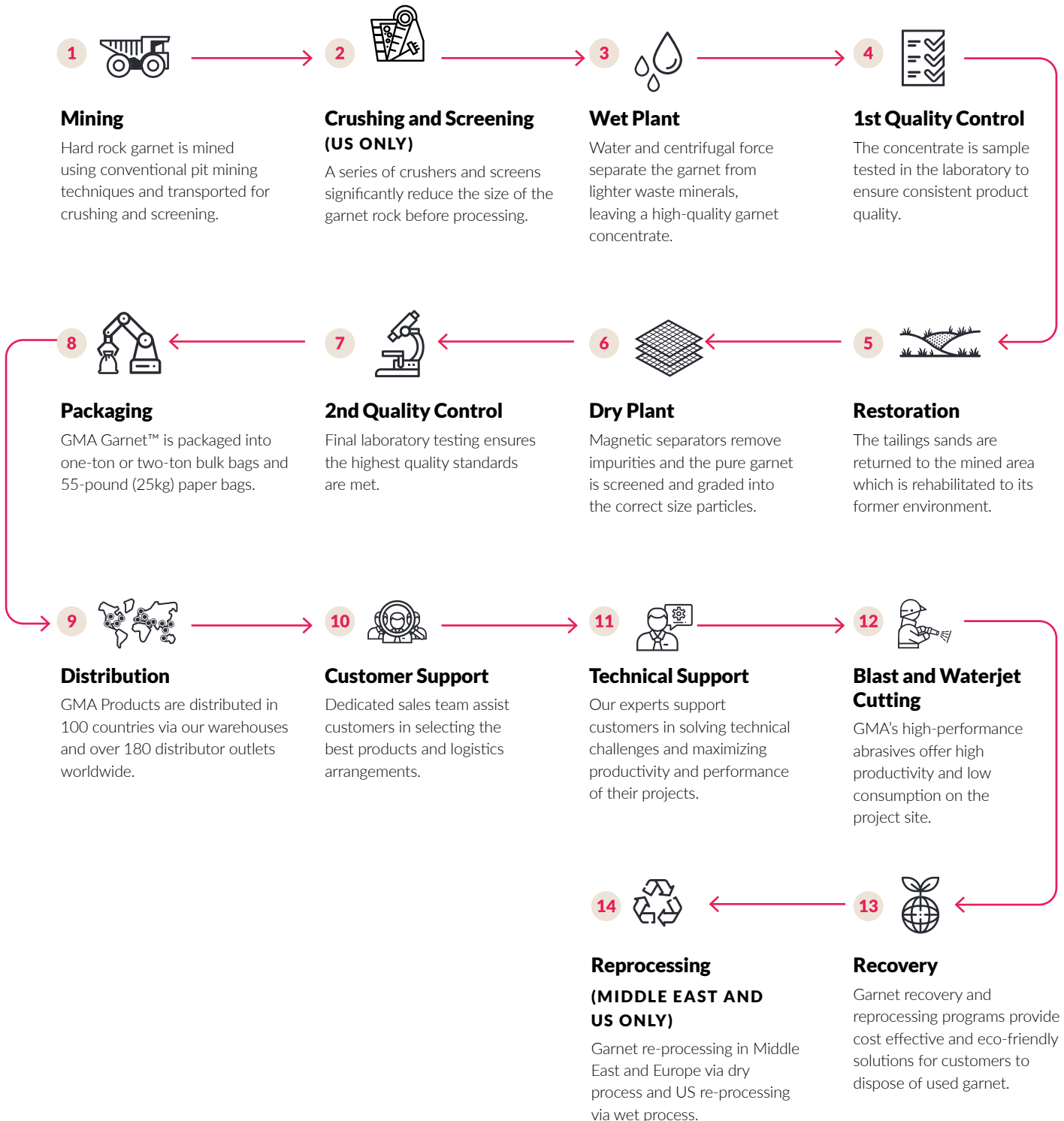


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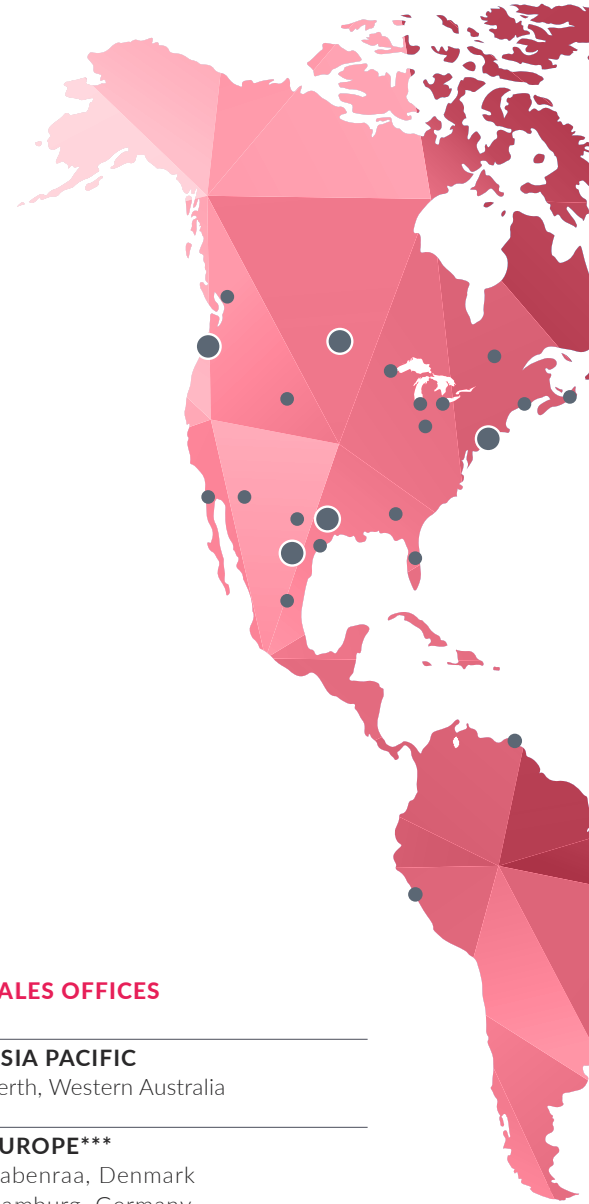
DISTRIBUTION OUTLETS

Our Operations

- GMA Garnet™ processing



Our Garnet Network



GMA Garnet™ is a natural mineral known for its hardness, toughness, density, and angularity. These inherent properties enable it to be reprocessed multiple times throughout its use cycle without compromising onsite performance. As a result, GMA Garnet™ stands out as one of the most sustainable abrasive options available.

MINES

AUSTRALIA

Port Gregory, Western Australia

USA

Alder, Montana

AFRICA

MSR Tormin Mine, South Africa*

PROCESSING PLANTS

AUSTRALIA

Geraldton, Western Australia
Port Gregory, Western Australia

ASIA

Port Klang, Malaysia**

EUROPE***

Moerdijk, Netherlands
Aulla, Italy

MIDDLE EAST

Dubai, United Arab Emirates
Jubail, Saudi Arabia

USA

Alder, Montana
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas

SALES OFFICES

ASIA PACIFIC

Perth, Western Australia

EUROPE***

Aabenraa, Denmark
Hamburg, Germany
Frankfurt, Germany

MIDDLE EAST

Dubai, United Arab Emirates
Jubail, Kingdom of Saudi Arabia

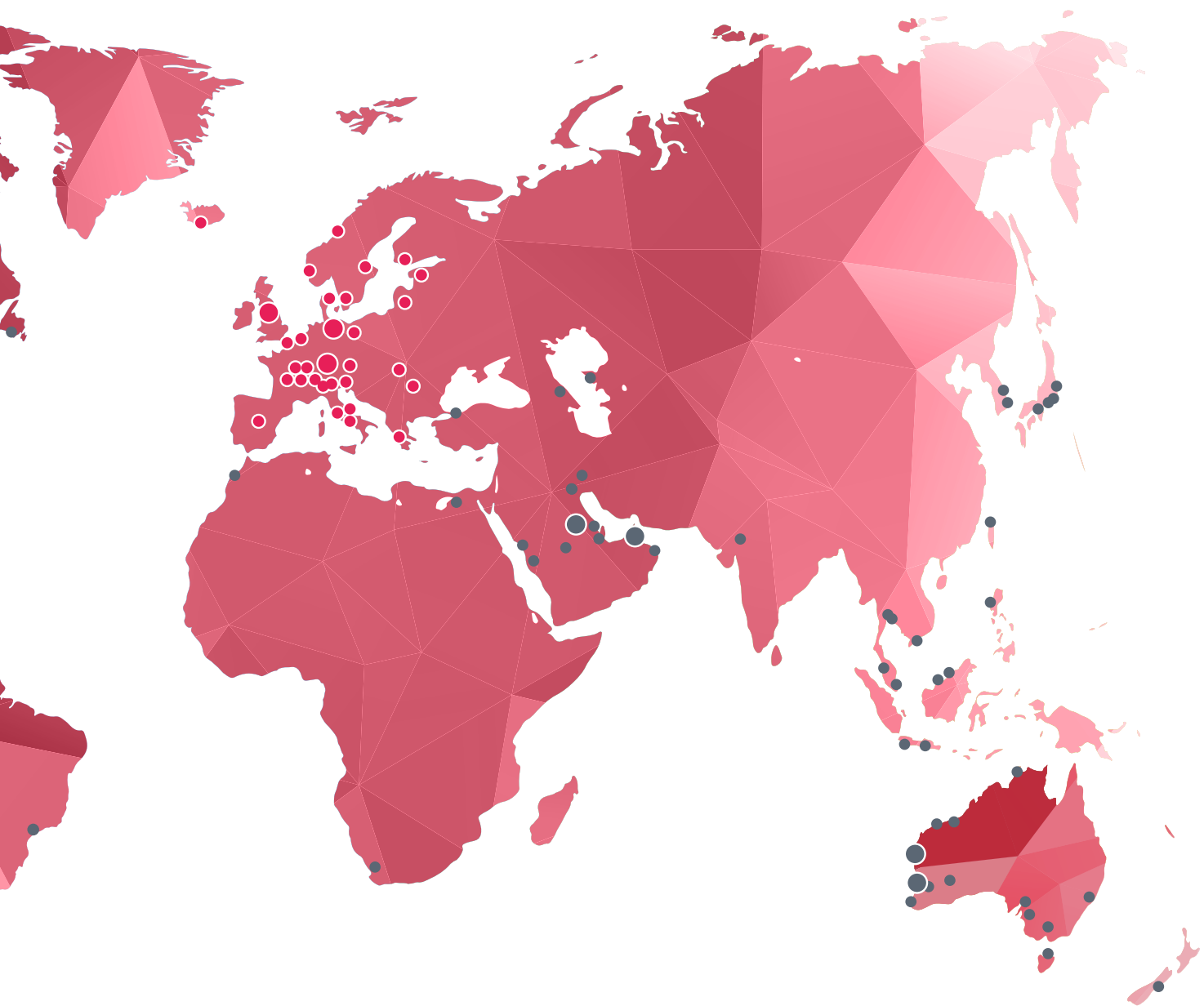
AMERICAS

Houston, Texas

* Owned and operated by Mineral Commodities Ltd (MRC)

** Owned and operated by Third Party Provider

*** This report does not include information for Europe, operated by GMA Europe GmbH.



- Offices, Mines and Processing Plants
- Distribution Outlets
- Offices, Mines and Processing Plants operated by GMA Europe GmbH
- Distribution Outlets operated by GMA Europe GmbH

Developing Our Approach to Sustainability

At GMA, our approach to sustainability is structured around four core pillars: **People, Community, Environment, and Governance**. These pillars guide our comprehensive commitments to our customers, employees, the communities in which we operate, and the environment.



People

We are committed to ensuring the well-being and development of our employees. Our policies and practices are designed to foster an inclusive, safe, and engaging work environment where every member of our team can thrive. This commitment extends to providing continuous learning and growth opportunities, ensuring that our team is not only prepared to meet today's challenges but is also equipped for tomorrow's opportunities.



Community

Our impact on local communities is profound, and we strive to be a force for positive change. We engage with community stakeholders to understand their needs and tailor our initiatives to bring about meaningful improvements in their quality of life. This includes supporting local economies through employment, engaging in social programs, and ensuring that our operations contribute positively to the areas in which we operate.

This report outlines our commitments and the metrics we use to ensure we are continuing to make positive changes across all our operations.

As we move forward, GMA remains dedicated to enhancing our service, innovation, and productivity. We continue to focus on creating a sustainable future that benefits our business, stakeholders, and the global community. While our current commitment to sustainable practices is centered on compliance, our future ambition is to be driven by excellence, as we strive to set a benchmark for responsible business conduct and lead the way in our industry.



Environment

We recognize the critical importance of environmental care and management. We are dedicated to minimizing our ecological footprint through sustainable mining practices, effective resource management, and the implementation of innovative technologies such as our garnet recycling programs. Our environmental strategies not only comply with regulations but also aim to contribute to industry best practice.



Governance

Our governance practices, which includes our constitution, policies, management plans and supplementary documents, direct our business operations by setting standards for business and operational plans, ensuring that we maintain an appropriate level of governance suitable for GMA's company size and complexity. We are proud to hold ISO-9001: 2015 certification for all operations. This supports in the delivery of consistent product quality to our customers as well as promotes transparency, accountability, and continuous improvement across all levels of our organization.

About this Report

Welcome to the inaugural sustainability report from GMA. This report reflects our focus on economic, environmental, and social responsibility, offering an overview of our impacts and initiatives throughout 2023.

This report addresses broad sustainability indicators, linked to our key People, Community, Environment, and Governance pillars, and outlines the initiatives carried out across our operations in Australia, the Americas, and the Middle East. **It has been drafted with reference to the 2021 Global Reporting Initiative Sustainability Reporting Standard (GRI).** We are committed to continuous improvement of our objectives and will review these annually to draw comparisons going forward. GRI indicators are listed in the GRI Index and have coupled these with indicators from our internal monitoring and compliance processes.

Determining our material issues

In this report, we have identified those internally assessed topics that are of importance to internal stakeholders and have an economic, environmental or social impact in our value chain. Our approach to disclosures is based on our operations and current regulatory compliance matters. Compiling our first sustainability report has enabled us to gain company wide support and education and will guide us to implement processes to work towards GRI standard reporting based on conducting a full materiality assessment.

The objective of this report

This is our first report.

GMA recognizes the importance of sustainability and the changing nature of data and related Environmental, Social, and Governance (ESG) management.

This report will serve as a baseline against which to measure immediate actions to identify, enhance and leverage additional and current ESG practices across GMA.

As such, GMA recognizes that the systems for data collection across its differing operational jurisdictions are not homogenous, and the regulatory environment dictating ESG management also differs significantly.

In this regard this report has collated data at a group-level to ensure comparability inter- and intra-dependently across the various sections of the report.

We recognize that data collection and monitoring across GMA, both in terms of type of data collected and the integrated underlying systems to process data, are at varying levels of maturity.

We will use this baseline report as a starting point to consolidate our approach to sustainability and to identify short-, medium- and long-term actions that we want to implement to firstly mature our own reporting as well as continue our progress in developing/ensuring environmentally and socially conscious operations.

What to Expect

This report serves as a clear and transparent representation of our efforts to embed sustainable practices into the fabric of our operations and perspectives on our future aspirations where we can. Each section is designed to provide stakeholders with an understanding of GMA's actions and commitments to corporate responsibility.

Looking Ahead

As we present our accomplishments and the paths we have charted for future endeavors, we aim for this report to act as a catalyst for continuous improvement within GMA. It encapsulates our vision and strategy for sustainable growth, aligning with our core values and long-term objectives.

We invite you to engage with this report, reflect on our journey, and join us in our commitment to a sustainable future.

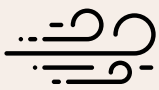


At GMA, we believe in the power of transparency to foster trust and engagement with our stakeholders. This report is a testament to our dedication to not only maintaining but also enhancing our sustainability measures.



Report coverage

This report covers operations for GMA for Australia, the Middle East and Americas for the 2023 calendar year. The report does not include information related to GMA Garnet Europe GmbH.



Air quality and dust management

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



Energy use and carbon emissions

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



Land Management and Rehabilitation

GEOGRAPHIC REPRESENTATION

Australia, United States

FACILITIES COVERED

Port Gregory, Geraldton, Western Australia
Alder, Montana

Each section is designed to provide stakeholders with an understanding of GMA's actions to corporate responsibility.



Water Management

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



Waste management

GEOGRAPHIC REPRESENTATION

Australia, United States

FACILITIES COVERED

Port Gregory, Geraldton, Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana



Waste Recycling, Garnet re-processing and re-use

GEOGRAPHIC REPRESENTATION

United States, Middle East

FACILITIES COVERED

Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



Safety Performance

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



Employee Wellbeing

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



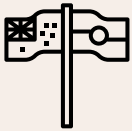
Local Business

GEOGRAPHIC REPRESENTATION

Australia, Middle East

FACILITIES COVERED

Port Gregory, Western Australia
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



Recognizing Cultural Heritage in Australia

GEOGRAPHIC REPRESENTATION

Australia

FACILITIES COVERED

Port Gregory, Geraldton, Perth,
Western Australia



Community/ Social Investment

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Perth,
Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



Our People

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Perth,
Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



Workforce Diversity

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Perth,
Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



GMA Library of Governance Documents

GEOGRAPHIC REPRESENTATION

Australia, United States, Middle East

FACILITIES COVERED

Port Gregory, Geraldton, Perth,
Western Australia
Coos Bay, Oregon
Fairless Hills, Pennsylvania
Houston, Texas
Alder, Montana
Jebel Ali, Dubai, UAE
Jubail, Saudi Arabia



From the CEO

“I am very proud to present GMA’s inaugural Sustainability Report for the 2023 year; a report of transparency, accountability, and unwavering commitment to sustainability and responsible business practices for our employees, our communities, and our stakeholders.”

I am pleased to introduce GMA Garnet Group’s inaugural Sustainability Report, a significant milestone in our journey towards contributing to a more sustainable future. As a global leader in the garnet abrasives industry, we understand the critical role we play in shaping the world around us.

GMA is determined to be a leader in sustainable business practices. Throughout our 40+ years history, our commitments to sustainability have continued to evolve, allowing us to formalize our obligations and develop strategies in line with Environmental, Social and Governance (ESG) principles. This 2023 report is the first to measure the sustainability and responsible business practices of our company.

Why now? Our achievements this year demonstrate our commitment to the ESG goals. The understanding transpires into the application of sustainability and corporate responsibility into our operating strategies. As stewards of natural mineral resources, we recognize the imperative to operate in a manner that is environmentally responsible, socially equitable, and economically viable.

Our environmental strategies have been centred on the management and reduction of our environmental impact, recognizing the importance to prioritize sustainable mining practices and the development of successful recycling

technologies across our business operations, to divert used garnet from landfill. We have also made significant progress throughout the year to further implement stringent practices to manage dust and atmospheric pollutants across all operational jurisdictions and continued our commitments to the use of renewable energy sources.

In the last 12 months, we have continued our investment in solutions provided by our renewable energy provider, Advanced Energy Resources (AER), for our Australian operations. Since 2021 up to 4,000 tons per annum of carbon emissions have been avoided because of this investment, with GMA as the cornerstone offtake partner of this renewables project.

We recognize, and are committed to, the progressive rehabilitation of mining sites, ensuring ecosystem functionality and land productivity are restored. In 2023 we continued our efforts to engage local communities in land rehabilitation efforts, particularly in Port Gregory and Montana.

Ensuring a safe, inclusive, and engaging work environment is a priority to the wellbeing of our employees, and in 2023 we recognized the need to promote this further across our regional operations through comprehensive policies, continuous training, and wellbeing initiatives such as mental health support and voluntary health assessments.



In 2023, our Australian operations completed over 4,500 hours of training, averaging more than 30 hours per person. Recognizing the need for consistency, GMA Americas standardized training programs across all locations to ensure uniformity and excellence.

GMA are proud of taking active steps to continue to connect our values to our actions, and this commitment is highlighted through our global Community Investment Program. Since 2021, GMA has invested over A\$1 million towards local community events, sporting clubs, and charities. In 2023 we increased our global community investment by more than A\$100,000, and as we look to the future, we anticipate this to continue to increase as we commit 1% of Profit Before Tax (PBT) to supporting community causes.

At GMA, our commitment to ethical practices, transparency, and effective corporate governance ensures our people feel valued, included, and respected. We take pride in the diversity of our workforce, encompassing both gender and cultural backgrounds. Demonstrating our commitment to diverse decision-making, in 2023 we proudly appointed our first female employee to our Middle East team.

These are just some of my sustainability highlights over the past 12 months.

In reflection of this being our first Sustainability Report, we aim to outline with transparency and accountability our commitment to GMA's environmental and social strategies, with continued development on responsible governance practices. As we move forward, we remain committed to continue to advance these strategies, incorporating each further into our operational processes, and assist in leading our industry towards a sustainable future.

I'm very proud of the achievements and progress we've made at GMA in the last few years since implementing a documented sustainability framework and strategy, the outcomes which you hopefully can see in the report as an interested stakeholder. Meanwhile, we're working on what the next 5 years looks like for sustainability at GMA and setting ourselves some further stretch targets, to extend ourselves in the medium term, to make a meaningful difference for the long term.

Best Regards,
Grant Cox







Environment

At GMA we recognize the importance of managing our environmental impacts. We also acknowledge our impact on natural resources and the environments in which we operate. In this regard:

- There are regulatory governance processes in place to manage and monitor impact across key points of our garnet operational lifecycle.
- This includes identifying areas of sensitivity upfront, ensuring efficiency in design and ensuring continuous monitoring where any material such as waste water is released back into broader systems.
- We ensure stringent and continuous monitoring of our impacts aligned to various environmental compliance and legislative requirements.

We have diverse environmental regulations across our operations and jurisdictions. As a result, different jurisdictions require different monitoring processes and metrics as per the applicable environmental legislation.

As part of our continued sustainability journey, we recognize the need to identify a suite of environmental metrics that can be rolled out across the group for monitoring and eventual, potential target setting purposes. We are proud to hold ISO 14001:2018 (Environmental Management System) certification for all operational locations of GMA.

Air Quality and Dust Management

A key impact, due to the nature of mining and processing garnet, relates to dust and managing atmospheric pollutants. We recognize that this poses significant social and environmental risks in the areas where we operate.

As such, our approach to dust management is underpinned by the following:

- Stringent compliance-driven practices ensuring that we remain operational within the regulatory thresholds related to atmospheric pollutants.
- Continuous monitoring and auditing of our processes to ensure compliance, across our jurisdictions.

Dust management and the regulatory compliance factors, differ across jurisdictions. We will endeavor to consolidate our current practices in this regard across GMA. At our mine and processing locations, mining and processing activities generate dust and other atmospheric pollutants including CO, VOC, NOx, PM10, PM2.5 and SO₂.¹

To manage potential negative impacts, we have adopted a systematic approach to mitigate risk and identify management strategies to ensure our operations avoid unacceptable environmental impacts. We diligently monitor our compliance with licenses and permits, through internal environmental audits which differ between our jurisdictions:

Location	Requirement	Action
Port Gregory, Geraldton, Western Australia	GMA maintains a Dust Management Procedure which guides operations on the management of dust generation activities. The environmental license also requires GMA to conduct monthly dust monitoring and provide this information in a report on a two-year basis to regulators.	<p>To manage dust at our operations, GMA implements the following processes:</p> <ul style="list-style-type: none"> • The deployment of water cart/s • Sprinkler systems • Progressive rehabilitation, and planning. <p>Fugitive dust emissions generated from the processing of garnet are controlled by ensuring that conveyors, screens, and transfer points are all properly covered.</p> <p>To control exhaust emissions and reduce the presence of Hazardous Air Pollutants during the drying phase, the dryer utilizes clean natural gas as fuel and incorporates a high-capacity Low-NOx burner. Additionally, it is equipped with a baghouse collection system that boasts a 99% efficiency in capturing PM2.5 particles.</p>
Coos Bay, Oregon	Permit requirements require GMA to submit an annual air quality report, facility-wide emission inventory on criteria pollutants as well as submitting a facility-wide Air Toxics Emissions Inventory as found in Oregon Department of Environmental Quality regulations.	<p>To manage fugitive dust emissions at outside stockpile areas, a Fugitive Dust Control Plan was developed in accordance with Oregon Department of Environmental Quality.</p> <p>Fugitive dust emissions generated from the processing of garnet is managed by the following: conveyors, screens and transfer points are covered. Dust generated during the drying process during this period amounted to 83 tons.</p> <p>Additionally, process dust is sent to a baghouse collection system with a 99% capture efficiency on PM2.5. To manage exhaust emissions and Hazardous Air Pollutants during the drying process, the dryer burns natural gas and is fitted with a high capacity Low-NOx burner and a baghouse collection system with a 99% capture efficiency on PM2.5.</p> <p>At present, a portable conveyor powered by a diesel engine is used to unload rail cars. To manage emissions, the engine burns ultra-low sulphur diesel, and is fitted with a particulate filter. The engine is an Environmental Protection Agency certified tier four engine with guaranteed emissions by the California Air Resource Board.</p>

¹ CO: Carbon Monoxide, VOC: Volatile Organic Compounds, NOx: Nitrogen Oxides, PM10: Particulate Matter 10 micrometers or less in diameter, PM2.5: Particulate Matter 2.5 micrometers or less in diameter, SO₂: Sulfur Dioxide

Location	Requirement	Action
Fairless Hills, Pennsylvania	The Fairless Hills facility is exempted from operating permit and plan approval.	<p>To demonstrate compliance with permit exemptions, dust emissions are estimated using approaches defined in the Environmental Protection Agency Compilation of Air Pollutant Emission Factors.</p> <p>To manage fugitive dust emissions inside the processing building, process fugitive dust is sent to a baghouse collection system with a 99% capture efficiency on PM2.5. To manage exhaust emissions and Hazardous Air Pollutants during the dying process, the dryer burns natural gas, and is fitted with baghouse collection system with a 99% capture efficiency on PM2.5.</p> <p>At present, a portable conveyor powered by a diesel engine is used to unload rail cars. To manage emissions, the engine burns ultra-low sulphur diesel and is fitted with a manufacture recommended particulate filter. The engine is an Environmental Protection Agency certified tier four engine with guaranteed emissions by the California Air Resource Board.</p>
Houston, Texas	The Houston operation qualify for several Permits by Rule (PBR) including PBR 106.143 (Wet Sand Production & Processing), PBR 106.145 (Bulk Sand Handling), and PBR 106.183 (Boilers, Heaters & Combustion).	<p>To demonstrate compliance with PBR regulations, emissions are estimated using the approaches defined in the Environmental Protection Agency Compilation of Air Pollutant Emission Factors.</p> <p>To manage fugitive dust emissions inside the processing building, process fugitive dust is sent to a baghouse collection system with a 99% capture efficiency on PM2.5. To manage exhaust emissions and Hazardous Air Pollutants during the dying process, the dryer burns clean natural gas and is fitted with a baghouse collection system with a 99% capture efficiency on PM2.5. Dust generated during this period totalled 72 tons.</p>
Alder, Montana	<p>Permit requirements require GMA to submit an annual sand and gravel production report and an annual facility-wide emission inventory.</p> <p>The State of Montana considers mining operations as a minor source for air pollution, therefore air emissions on mobile equipment are not a permit condition.</p>	<p>Dust emissions are estimated using the approaches defined in the Environmental Protection Agency Compilation of Air Pollutant (AP-42) Emission Factors.</p> <p>To manage fugitive dust emissions, dust suppression is applied to measures such as the use of water trucks on high traffic areas and roads.</p> <p>Fugitive dust emissions generated inside the processing building is related to the conveying and screening of garnet. To manage fugitive dust, conveyors, screens, and transfer points are covered. Additionally, process dust is sent to a baghouse collection system with a 99% capture efficiency on PM2.5. Dust generated during garnet ore processing was backhauled for disposal.</p> <p>To manage exhaust emissions during the drying process, the dryer uses liquid propane which is considered a cleaner fuel to burn and is fitted with a baghouse collection system with a 99% capture efficiency on PM2.5. The burning of liquid propane does not generate Hazardous Air Pollutants.</p>

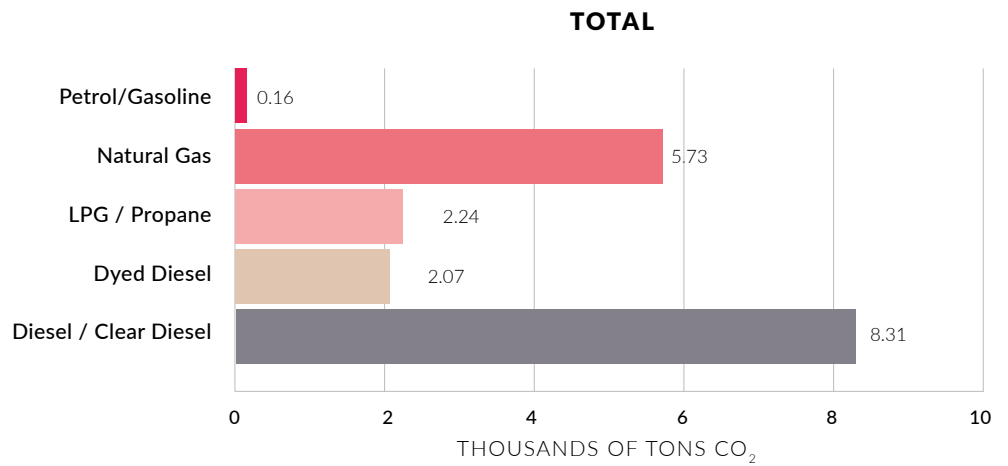
AIR QUALITY SUMMARY

Action	Requirement	Operations
Dust Management	Implementation of Dust Management Procedure, deployment of water carts, sprinkler systems, progressive rehabilitation, and planning.	Port Gregory, Geraldton, Western Australia
Dust Monitoring	Monthly dust monitoring, reporting on a two-year basis.	Port Gregory, Geraldton, Western Australia
Dust Control for Fugitive Emissions	Covering conveyors, screens, and transfer points.	Port Gregory, Geraldton, Western Australia, Coos Bay, Oregon, Fairless Hills, Pennsylvania, Alder, Montana
Baghouse Collection System	99% capture efficiency on PM2.5 for process dust.	Port Gregory, Geraldton, Western Australia, Coos Bay, Oregon, Fairless Hills, Pennsylvania, Houston, Texas, Alder, Montana
Exhaust Emissions Management	Dryers burn natural gas with high capacity Low-NOx burners.	Port Gregory, Geraldton, Western Australia, Coos Bay, Oregon, Fairless Hills, Pennsylvania, Houston, Texas
Emission Reporting	Annual air quality report, facility-wide emission inventory on criteria pollutants, and Air Toxics Emissions Inventory.	Coos Bay, Oregon
Fugitive Dust Control Plan	Developed in accordance with local regulations.	Coos Bay, Oregon
Portable Conveyor Emissions	Diesel engine burns ultra-low sulfur diesel, fitted with a particulate filter, certified by EPA and CARB.	Coos Bay, Oregon, Fairless Hills, Pennsylvania
Compliance with Permit Exemptions	Estimation of dust emissions using EPA guidelines.	Fairless Hills, Pennsylvania, Houston, Texas, Alder, Montana
Permits by Rule (PBR)	Compliance with PBR regulations for Wet Sand Production, Bulk Sand Handling, Boilers, Heaters, and Combustion.	Houston, Texas
Sand and Gravel Production Reporting	Annual report submission and facility-wide emission inventory.	Alder, Montana
Use of Liquid Propane	Clean fuel for dryer, no Hazardous Air Pollutants generation.	Alder, Montana
Water Scarcity and Air Quality Monitoring	Monitoring air quality as per local authority requirements.	Jebel Ali, Dubai, UAE Jubail, Saudi Arabia

Energy Use and Carbon Emissions

GMA's operations consume five energy sources, powering various production equipment including pumps, generators, mining vehicles and heaters. These include:

- Natural Gas/ Propane
- LPG
- Diesel (clear)
- Gasoline
- Dyed Diesel





CASE STUDY Investing in Renewable Energy

We acknowledge that a transition from fossil fuels to green energy sources is not just an environmental imperative but a keystone in building a sustainable future. Since 2020 we have been on the journey of harnessing green energy through wind and solar power, investing in solutions provided by our green energy provider, Advanced Energy Resources (AER).

Our Electricity Supply Agreement with AER Retail Ltd, provides GMA access to green energy for our Port Gregory operational facility based in Western Australia. Our agreement includes three energy delivery and storage solutions:

- **Wind Energy:** A 2.5 MW wind farm achieved through five wind turbines.
- **Solar Energy:** A 1.5MW solar farm supplement energy needs.
- **Energy Storage:** A 2MW/ 0.6MWh world-first designed battery storage system (BESS).

Combined, these sources contribute to approximately 70% of Port Gregory operations' energy requirements, which for 2023 was approximately 1.25MW.

Our green energy solution has the potential to deliver up to 150% of the plant's energy requirement when sufficient renewable energy supply is available (typically during the summer months which have abundant wind and solar potential). During these times, energy is exported back into the Western Power network.

Since 2021 up to 4,000t per annum of CO₂ emissions have been avoided.

"AER and GMA's joint vision and commitment to the project saw the development of WA's first grid-connected wind/solar/battery microgrid by two forward-thinking, agile, and innovative WA companies. The project showcased several renewable energy industry firsts for Western Australia including the use of refurbished wind turbines and the ability for a renewable energy system to provide uninterrupted, high penetration renewable energy supply to weak, fringe of grid areas. GMA's pioneering commitment to sustainability in the mining sector was evident as one of the first movers to incorporate high-penetration renewable energy into its Mid-West operations." *Luca Castelli, Advanced Energy Resources*

Photo: Mid-West Solar and Wind Infrastructure

Global Outlook

GMA are currently assessing commercial sustainability options to make use of renewable energy as part of warehouse construction occurring in Dubai. This not only extends to leveraging climate to capitalize on solar power through installation of solar panels, but consideration is also being given to water reuse collection management.

Additionally, in the United States, all processing production facilities in Oregon, Houston and Fairless Hills use liquid propane to fuel rotary dryers in the drying process. Our Houston facility will switch to liquid natural gas in the second quarter 2024.

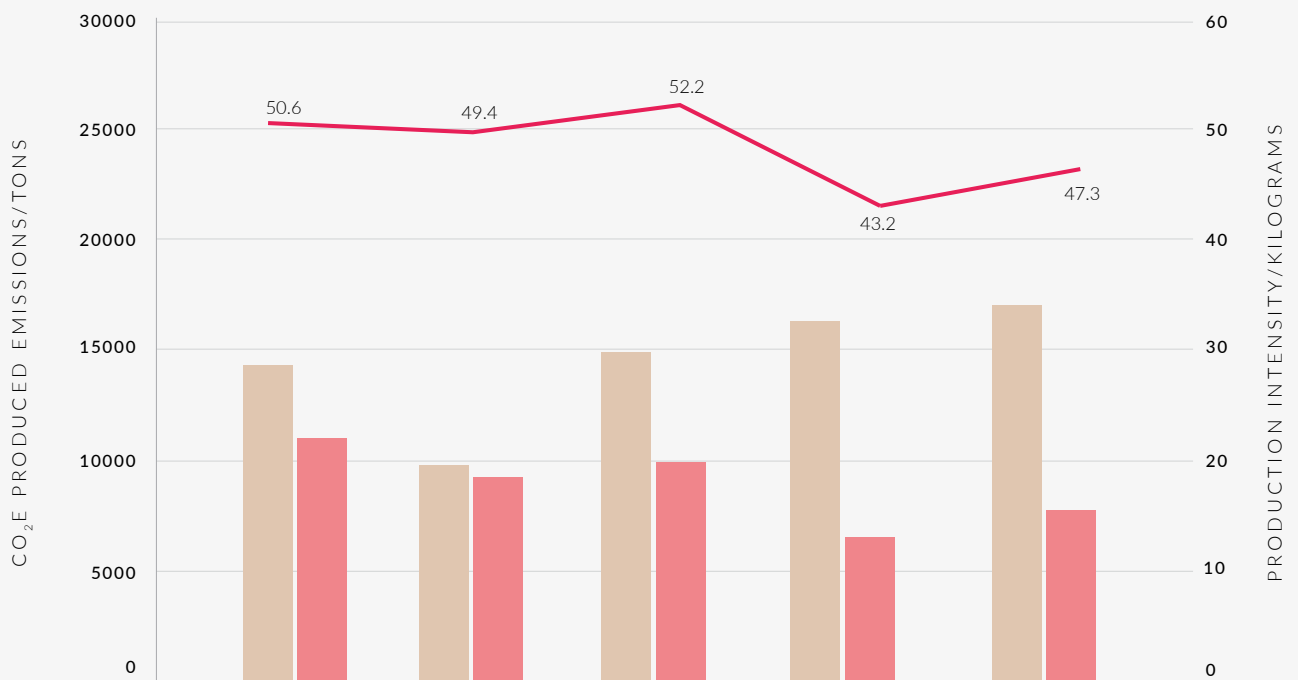
Carbon Emissions

GMA measures and offsets direct scope 1 and 2 greenhouse gas emissions generated from our locations in Australia, Americas and Middle East. We invest in several climate projects facilitated via our partner, South Pole. Projects supported have included: Song Tranh Hydropower, Hong Phong Solar, Mount Sandy Conservation applying Verra Methodologies.

GMA uses National Greenhouse and Energy Reporting methodology in calculating our carbon footprint.

Our carbon emissions intensity related to per tonne of garnet produced has reduced by ~ 6% since 2019, against an ~ 3% increase in garnet produced.

GMA TOTAL CO₂e PRODUCED



	2019	2020	2021	2022	2023
Scope 1	14,294.7	9,775	14,843.14	16,268.62	16,894.98
Scope 2	10,976.44	9,224	9,908.42	6,558.6	7,448.9
TOTAL Emissions/annum (t CO₂e)	25,271.14	18,999	24,751.56	22,827.22	24,343.88
Production intensity	0.0506t CO ₂ e @ 516kt	0.0494t CO ₂ e @ 385kt	0.0522t CO ₂ e @ 479kt	0.0432t CO ₂ e @ 545kt	0.04727t CO ₂ e @ 531kt

Scope 1 (Direct Emissions) incorporates onsite material transportation, electricity generation, GMA owned and operated transportation and plant operations. Scope 2 (Indirect emissions) relates to GMA's electricity use.

Land Management and Rehabilitation

GMA's most significant environmental impact is land clearing in Port Gregory, Western Australia and Alder, Montana, USA. As such, rehabilitation and reclamation are critical to reinstate ecosystem functionality and land productivity to ensure the sustainability of the land, soils, and hydrology.

Although necessary for our operations, we recognize this impact and manage this through the following principles:

- As with our other environmental metrics, we ensure compliance to the necessary regulatory guidance in both Port Gregory and Alder.
- Our compliance efforts are supported through stringent monitoring processes.
- In the case of our rehabilitation efforts, we aim to develop best practice and scientifically informed initiatives to drive rehabilitation.
- In Port Gregory, we ensure communication with our local stakeholders, particularly the Yamatji Nation community (see *Empowering Local Community: Recognizing Cultural Heritage in Australia*) to assist and develop these initiatives.

Port Gregory, Western Australia

GMA operates where vegetation mapped across the Port Gregory operations has been extensively cleared regionally for agricultural purposes. GMA is committed to minimizing the clearing extent and ensure we progressively rehabilitate mine operations and exploration activities.

The GMA Environmental Management System necessitates any activity whereby clearing and ground disturbance are required, to have an approved permit. The approved permit has strict conditions related to topsoil and vegetation handling, both critical to ensure effective rehabilitation and achieving closure of the correct vegetation community.

Our land rehabilitation programs aim to close out mining areas in such a way that these land parcels blend into the surrounding landscape.

As per the approved mine closure plan, material produced by our wet and dry plant processing returns to the pit void, and topsoil is applied on the surface. Vegetation matter preserved from clearing activities is distributed on the surface to mitigate erosion and create a wildlife corridor for local animals.

GMA engages a local Aboriginal business to support our rehabilitation efforts and create local employment opportunities through seed picking, propagation of tubestock and planting, and weed management. The following summarizes GMA's rehabilitation efforts in 2023:

- Rehabilitation of 39 hectares of land across the mining operations.
- Weed management of 48 hectares of rehabilitation areas is critical to ensure the success of re-establishing native vegetation.
- Planting of over 10,000 tubestock over 6.2 hectare area
- Application of 154 kg of pelletized seed to 14.1 hectares.



39ha

OF LAND REHABILITATED



48ha

WEED MANAGEMENT



10,000

TUBESTOCK



154kg

PELLETIZED SEEDS



GMA is dedicated to minimizing the clearing extent and ensuring we progressively rehabilitate mine operations and exploration activities.



CASE STUDY
Research driving our rehabilitation efforts

GMA is committed to improving our rehabilitation practices through researching and refining rehabilitation processes. A summary of the findings of trials conducted between 2020 and 2023 is summarized below:



Tubestock planting has shown success.



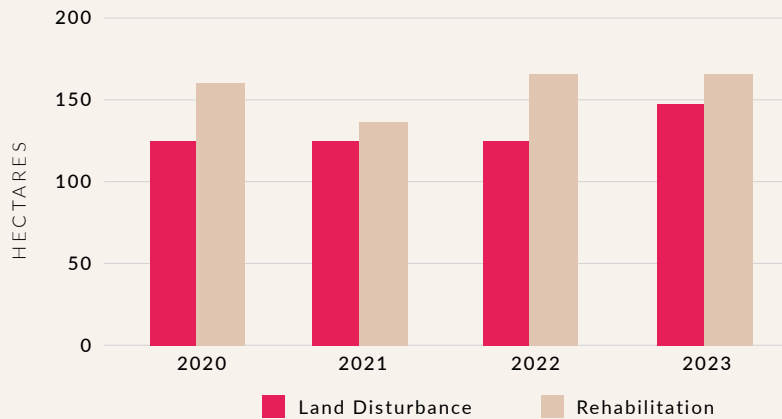
Seed application success is limited to larger seed species such as Eucalyptus and Wattle.



Vegetation brushing has shown some success with the germination of Eucalyptus.

As part of the clearing permit obligations, GMA ceded approximately 130 hectares as a vegetation offset to the Department of Biodiversity, Conservation and Attractions (DBCA) for conservation and rehabilitated another 27 hectares of previously cleared area. GMA is firmly committed to rehabilitating its footprint, maintaining a greater ratio of rehabilitated to land disturbance.

OVERALL LAND DISTURBANCE AND REHABILITATION



GMA is firmly invested to rehabilitating its footprint, maintaining a greater ratio of 'rehabilitated to land' disturbance.

Alder, Montana

GMA aims to reclaim and close disturbed land in a manner that is physically safe to humans and animals, is geo-technically stable and geochemically non-polluting/non-contaminating, and capable of sustaining an agreed post-mining land use without unacceptable liability to the state of Montana.

Mine site reclamation is a legal obligation for all mining operations in Montana. GMA aims to comply with all applicable legislation and standards, as poorly rehabilitated mine sites can leave significant legacy problems for the environment and local communities. The Montana Metal Mine Reclamation Act (MMRA) established the mining reclamation fund as a pooled fund bond obligation, levied in accordance with the environmental disturbance. Bonding obligations are paid into the fund to support reclamation efforts where an operator fails to meet their reclamation obligations and every other effort has been made to recover the funds from the operator. When mining reclamation is complete and approved by the Montana Department of Environmental Quality, Hard Rock Division, bonding monies are released back to GMA.



CASE STUDY

Supporting Native Fauna through Feral Animal Management

Through our clearing activities, we temporarily reduce available fauna habitat and therefore, native fauna are vulnerable to feral predation. GMA conducts regular feral cat and fox trapping programs to manage feral numbers at the Port Gregory mine site. Baiting programs are also undertaken, targeting both cats and foxes. Traditionally, 1080 baits are deployed to control the feral pig population.

In 2023, GMA commenced a trial program utilising a Hoggone Feral Pig Bait Box to control feral pigs. Hoggone poisoning is more humane and leads to faster mortality in comparison to traditional 1080 baits. This has been assessed based on reviewing video footage from camera traps set up at the baiting stations which are designed in a manner so only pigs can access the poisoning and other fauna is protected.



Water Management

We recognize that as a global company we will have impacts on the environment. We recognize that water is a shared resource and that our use of this resource will impact the natural and social environments in which we operate. GMA operates across a range of different areas and jurisdictional contexts.

As such the cornerstones of our water governance relates to:

- **Assessing impacts and aligning our project designs** from an early stage in the projects (See: *Ensuring compliance at our Coos Bay Facility*);
- **Ensuring compliance across our operations** (See: *Ensuring compliance at our Coos Bay Facility*);
- **Continuous monitoring** (See: *Groundwater Monitoring in Alder, Montana*);
- **Improving on efficiency** where we can (See: *Wastewater recovery at Port Gregory, Australia*)

As part of our baseline report, we recognize that we need to develop a streamlined approach to collating water information. Jurisdictional difference and varying regulatory requirements have an impact on how we standardize information and data collection requirements across the group. We will be developing a consistent approach to collecting data to enhance our current group-wide water monitoring.

TOTAL WATER USE FY2023

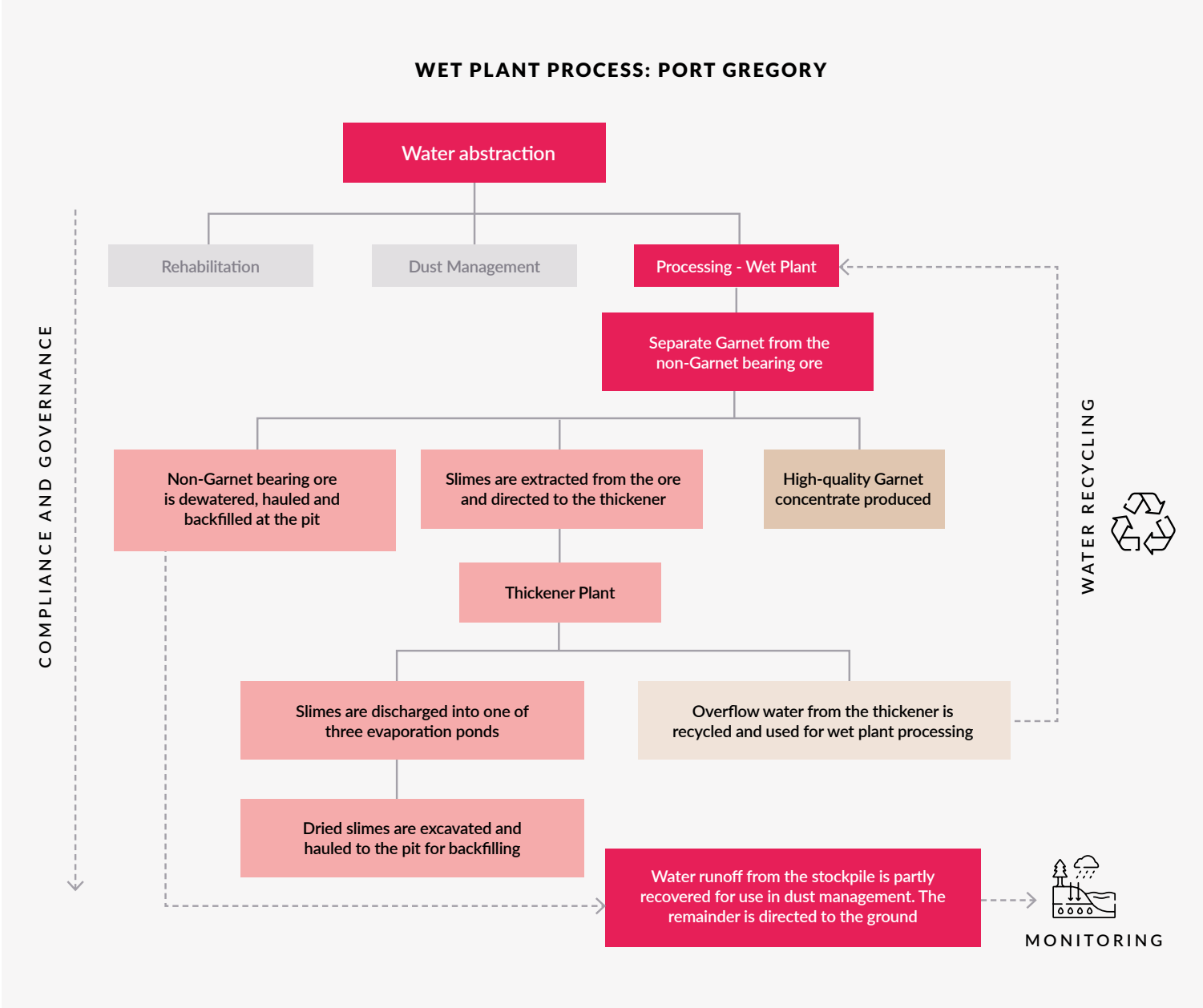
Per annum usage (2023)	Water abstracted (m ³)
Port Gregory and Geraldton	575,851
Coos Bay	224,640
Fairless Hill	336,960
Houston	112,320
Montana	449,280

Port Gregory, Western Australia

Our Port Gregory operation occurs within a sensitive environment. Directly downgradient of the operations is the Ramsar listed Hutt Lagoon and culturally significant freshwater swamp – Utcha. GMA has an obligation to ensure these sensitive environments are not impacted by our operations.

In Western Australia, water abstraction is subject to a license issued by the Department of Water and Environment Regulation (DWER). GMA operates 13 production bores for wet plant processing and abstracts from a thin freshwater layer overlying a hypersaline water source. GMA actively monitor 31 monitoring bores to assess for impacts from groundwater abstraction on the Utcha Swamp. During FY23, we were compliant with our license obligations.

Groundwater abstracted is used for separation of garnet from the non-garnet bearing ore. In FY23, GMA abstracted 575,851 kiloliters from the hose bore field for the purpose of wet plant processing. The non-garnet bearing ore is directed to the thickener plant and overflow water from the thickener plant is recycled in the wet plant or used for wet plant processing. Non-garnet bearing ore thickened is discharged into one of three tailings storage ponds. The non-garnet bearing ore coarse waste and garnet is temporarily stockpiled underneath gantry of the wet plant and a portion of water runoff from the stockpile is recycled.





CASE STUDY

Wastewater recovery at Port Gregory

GMA is continually seeking opportunities to improve water management in particular reusing wastewater produced from wet plant operations and decrease groundwater abstraction. In FY23, we installed an impermeable concrete sump replacing a permeable pond to capture water runoff from stockpiled coarse waste and garnet on the ROM. The wastewater recovered is reused within the plant or water cart for dust suppression.

Wastewater recovery system at Port Gregory, Western Australia.

Coos Bay, Oregon

Water is a vital resource for all aspects of life and as a key input to our operations, being used in dust suppression, washing and processing of garnet, and domestically in our offices. Utilizing existing infrastructure, our Coos Bay facility receives its potable water and process water from the Coos Bay-North Bend Water Board. Except for chlorine and fluoride, Coos Bay-North Bend Water contains low pollutant levels. Our processing plant utilizes 1,703 liters per minute.

The Coos Bay facility maintains a National Pollutant Discharge Elimination System (NPDES) Permit. The NPDES permit authorizes GMA to discharge both process wastewater and industrial stormwater into Coalbank and Isthmus Slough in the Coos Sub-Basin of the South Coast Basin.

In addition to the Water Quality-Based Effluent Limitations (WQBELs), we are also required to test the effluent to determine its aggregate effect on aquatic organisms. These tests are known as whole effluent toxicity (WET) tests. Effluent samples are collected once per year and aquatic organisms are subjected to various effluent concentrations in controlled laboratory experiments. In the five-year permit term, WET Tests have all passed.



CASE STUDY

Ensuring compliance at our Coos Bay facility

During the permitting stages, GMA conducted comprehensive baseline water quality assessments and modelling in accordance with the guidelines presented in the Oregon Department of Environmental Quality (ODEQ) Internal Management Directive (IMD) These assessments ensured our water discharges are sustainable in the long-term and do not have negative impacts on water resources and surrounding ecosystems.

Houston, Texas

Utilizing existing infrastructure, owned, and permitted by WATCO, LLC ("WATCO") Houston receives its potable water untreated process water from the City of Houston. The Houston wet plant is designed as a once-through discharge system where water enters and is discharged, there is no recirculation of water. WATCO will provide 568 liters per minute of process water, during wet processing, 568 liters per minute of process water will be discharged to an underground pipeline system owned by WATCO where discharge water will enter Buffalo Bayou, a saltwater arm of the Houston Ship Canal. The wet plant was under construction in 2023 and is expected to start operating first quarter 2024.

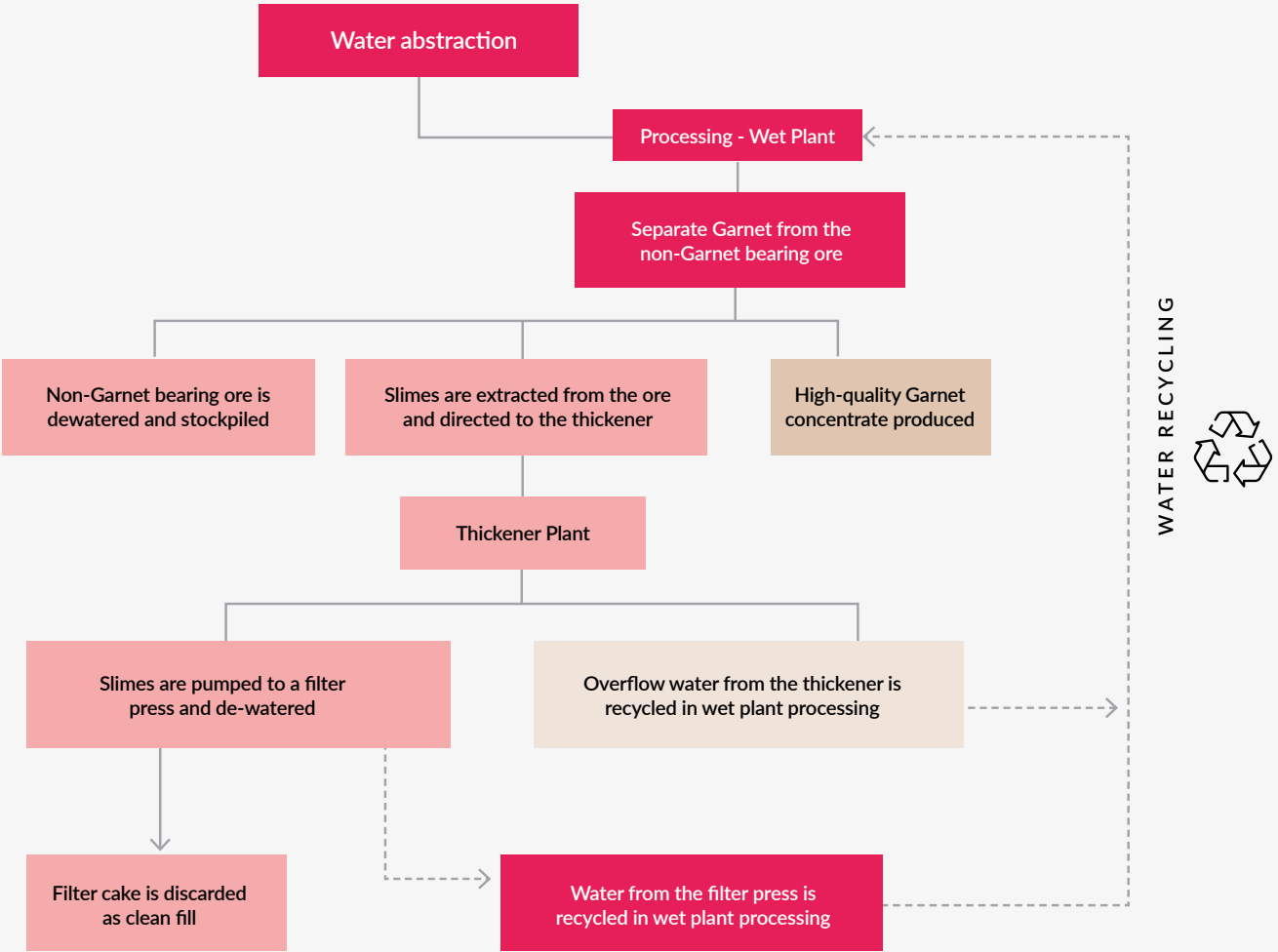
Houston operations maintain a National Pollutant Discharge Elimination System (NPDES) Permit, for the discharge of process wastewater. In accordance with 30 Texas Administrative Code (TAC) Section 50.135, Houston is required to conduct baseline

sampling within 60-days of start-up. Houston operations also maintain a National Pollutant Discharge Elimination System (NPDES) Permit for the discharge of stormwater. In accordance with this permit Houston conducts quarterly inspections, collects semi-annual and annual stormwater samples, and submits an annual report to the Texas Commission on Environmental Quality (TCEQ). In reporting year 2023, Houston has had no fines or permit exceedances.

Fairless Hills, Philadelphia

At the Fairless Hills facility, water is a key input to our operations, being used in the washing and processing of garnet, and domestically in our offices. Utilizing existing infrastructure, owned, and permitted by the Morrisville Municipal Authority (MMA), the Fairless Hills facility receives its potable water and untreated process water from the Delaware River.

WET PLANT PROCESS: FAIRLESS HILLS



We recognize that water is a shared resource and that our use of this resource will impact the natural and social environments in which we operate.

Alder, Montana

At the Alder Gulch processing plant, we use water for the separation of garnet from the non-garnet bearing ore. During this process, GMA uses 6,257 liters per minute and water is obtained directly from a freshwater pond (silty water). Water used during the garnet concentration process is directed back to a thickener, the thickener removes total suspended solids and is then pumped to one of two geosynthetic lined ponds (North and South Ponds) to allow finer sediments to settle.

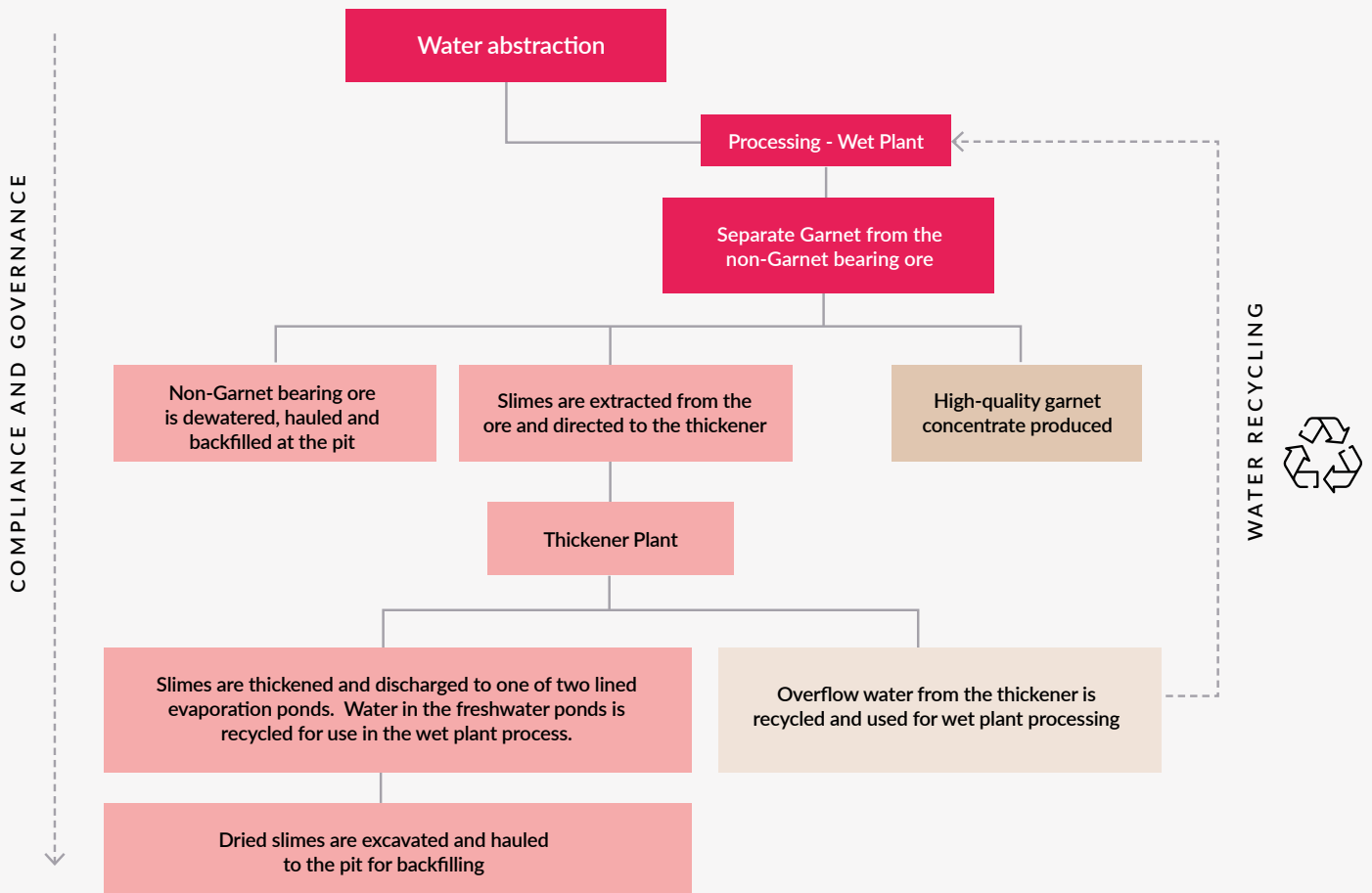
The North and South lined ponds have a total acreage of 4.7 acres (1.9 hectares). The water from the ponds is pumped back for use in the processing plant. Water from freshwater ponds is used to make up evaporation and operational losses. By design, process water is contained with a closed loop with a zero discharge, and would not interact with surface water or groundwater.

Jubail, Saudi Arabia and Jebel Ali, UAE

At our Jubail site, water is used in dust suppression, washing and processing of garnet, watering plants, and domestically in our offices. The plant makes use of water from a borewell within the premises for general use and receives tankers of demineralized water for use in some processes, as well as potable water for consumption, and some equipment and processes. In the office, water from the municipality is used, although this is not currently monitored. Wastewater is collected by a vendor approved by the municipality.

As the Dubai site does not have a wet plant, water is used mainly to water vegetation and domestically in our offices. Water is supplied by the Dubai Electricity and Water Authority, and wastewater is collected by Imdaad JAFZA allocated vendor namely M/s Imdaad via tankers.

WET PLANT PROCESS: MONTANA





CASE STUDY

Groundwater Monitoring in Montana

GMA has developed a surface water and groundwater quality monitoring plan at our Alder Gulch processing plant site and at the pit. The plan was developed to establish a water quality baseline and allow a comparison of future water quality compared to current conditions and identify potential leakage from the two lined process ponds. At the Alder Gulch Processing site, GMA collects quarterly surface water samples from Alder Creek, quarterly groundwater samples from five monitoring wells and monthly samples from the freshwater pond. At the pit location, groundwater quality data is collected quarterly from nine groundwater wells. Water quality data is submitted on a quarterly basis to the Montana Department of Environmental Quality and an annual water quality report is submitted which identifies water quality trend analysis.

Waste Management

Waste generated during mining operations, processing, and related activities in Australia, and the United States requires careful management to ensure the safety of our employees, contractors, surrounding communities, and the environment. We diligently track and report all waste streams, both hazardous and non-hazardous, in accordance with local laws and regulations to ensure proper waste management practices are followed.

Mineral waste

PORT GREGORY AND GERALDTON

In reporting year 2023, approximately 972,672 tons of coarse tailings was generated from wet plant processing. The material produced was used for backfill within the mining voids for land rehabilitation.

UNITED STATES

In 2023, our US operations showed significant progress in waste management and environmental sustainability efforts.

At the Coos Bay facility, approximately 2,100 tons of dried sludge was generated from garnet processing at the wet plant ('Filter Cake'). This Filter Cake has been categorized as clean fill and is used as leveling fill on our vacant property which is adjacent to the Coos Bay processing plant. Therefore, all this material was diverted from landfilling. Additionally, around 1,002 tons of fines were reprocessed to capture garnet mesh sizes.

In Fairless Hills, approximately 12,000 tons of Filter Cake were produced from garnet processing. Half of this amount, totalling 6,000 tons, was diverted from landfilling, while the remaining 6,000 tons were disposed of at an approved landfill. Similarly to the Coos Bay facility, the Filter Cake diverted from landfill was classified as clean fill and was able to be used by third party property construction for the purpose of infill. Dust generated during the drying process amounted to 83 tons. **Refer to table – Air Quality and Dust Management (page 20-21).**

Houston's operations in 2023 did not generate any dried sludge due to ongoing construction of the wet plant. However, dust generated during this period totalled 72 tons. **Refer to table – Air Quality and Dust Management (page 20-21).** Once operational, Filter Cake samples will undergo clean fill determination.

The dust at Fairless Hills and Houston is generated in two ways:

1. When wet garnet runs through the rotary dryer, dust is generated during the drying process. The dust is sent to a baghouse which in turn empties into a two-ton bulk bag;
2. As garnet leaves the dryer and enters and runs through the dry plant, any additional dust is also sent to the bag house. The bag house is located inside the processing building. The generation of dust is dependent on how much garnet is washed, dried and packaged.

At our Alder facility, we demonstrated a commitment to waste diversion, with 75,170 tons of slimes and 322,923 tons of waste rock being diverted from landfilling in 2023. Additionally, 180,595 tons of tailings and dust generated during garnet ore processing were backhauled.

Hazardous waste

PORT GREGORY

Our Western Australian operations are committed to minimizing impacts from waste generated for the project's life. In 2023, we constructed and commissioned a bioremediation facility to remediate hydrocarbon-impacted soils produced at the Port Gregory mine site.

Once remediated, the soil can be reused onsite, and as such divert the contaminated soil from landfill. GMA has strict requirements under its environmental license to meet environmental criteria before reuse. Between 2015 and 2020, approximately 810 tons of contaminated soil was landfilled. Since the commissioning of the facility, approximately 1,120 tons of contaminated soil has been diverted from the landfill.



Picture 1: " Bioremediation Pad"

MIDDLE EAST

Waste left after reprocessing of garnet is classified as hazardous due to chemicals and inorganic compounds like lead. This waste is sent to either a landfill or a cement factory per local requirements.

Mineral By-products

PORT GREGORY AND GERALDTON

During the wet and dry processing of the garnet, we can separate and extract supplementary industrial mineral sands to include Ilmenite and Zircon/Rutile concentrate. Once enough tons are accumulated, rather than being landfilled, both Ilmenite and Zircon/Rutile concentrate are sold.

UNITED STATES

In the reporting year 2023, our USA facilities sold approximately 8,650 tons of Ilmenite and 11,864 tons of Zircon/Rutile concentrate. The facilities also had approximately 7,634 tons of Pyroxene in stock. GMA is currently developing a market for Pyroxene, anticipating sales in the reporting year 2024.

Overall, each location follows rigorous protocols for waste management and product sales, ensuring environmental compliance and resource optimization.



Waste Recycling, Reprocessing and Re-use

We are committed to improving waste management and have taken active steps to minimize our and our customers' waste footprint through:

- Middle East **GMA Garnet Rewards**: A regional program designed to incentivize sustainable practices among our Middle East customers, celebrating and rewarding their commitment to a greener future.
- United States **GMA Garnet Returns**: This allows customers to responsibly return used GMA Garnet™ for reprocessing and reuse, providing a cost-effective, sustainable solution to garnet disposal.
- Port Gregory and Geraldton **waste recycling**.

In Port Gregory and Geraldton we aim to encourage the maximization of waste material through recycling and diverting waste from landfill. This includes:

- Waste oil recycling
- Scrap metal recycling
- Timber recycling
- Paper and cardboard recycling
- Plastics

The initiative has diverted an estimated 282 tonnes of recyclable waste from landfill in 2023 produced in Geraldton and Port Gregory via a third-party waste management business. This includes all waste oil which amounted to approximately 23,200 liters, which was recycled.

GMA Garnet Returns and Rewards Programs

In the United States, the Environmental Protection Agency (EPA) has outlined broader objectives to promote sustainable waste management practices, including increasing re-processing rates and reducing the amount of waste sent to landfills.

UNITED STATES

Since 2021, our Coos Bay facility has accepted and reprocessed used garnet. Non-hazardous waste generated by operations is disposed of responsibly, with no reportable spills or unauthorized disposal incidents occurring in 2023.

Similarly, GMA's Fairless Hills facility operates under specific returned garnet procedures adopted by regulatory authorities. From 2022 through 2023, Fairless Hills washed and reprocessed used garnet. Non-hazardous waste is disposed of at designated landfills, with no reportable environmental incidents reported in 2023.

Houston generated no dried sludge in 2023 due to ongoing construction, with plans for operation in 2024. Dust generated during garnet drying is managed according to regulations, with waste disposal handled by authorized contractors.

Equally, many Middle Eastern countries are increasingly recognizing the importance of sustainable waste management practices, including re-processing, and reducing landfill waste, due to environmental concerns and growing populations.





MIDDLE EAST

Plant and office waste, including cardboard, P.E.T bottles, and general waste, is managed according to local laws. Metal scrap, plastic drums, and wood pallets are sold as scrap in the UAE.

GMA understands the non-renewable nature of its deposits and therefore enables customers to dispose of used garnet in a responsible manner. Rather than landfilling, customers can return used garnet to designated processing plants or

collection sites. Specific procedures for returned garnet have been adopted by regulatory agencies and incorporated into environmental permits and record-keeping requirements.

When customers dispose of additional waste such as wood, metal scraps, or cloth, along with their garnet, these materials are either used in our plants, sold as scrap, or responsibly disposed of.

TABLE OF REPROCESSED GARNET

	2023	2022	2021	2020	2019
Jubail, Saudi Arabia	22,333	12,500	12,170	Regional breakdown not available.	Regional breakdown not available.
Jebel Ali, Dubai	7,148	11,100	12,431		
Coos Bay, Houston, Fairless Hills	15,291	10,600	7,434		
TOTAL (kT)	44,772	34,200	32,000	28,600	35,600



Social

Safety, Health and Wellbeing

Safety Performance

Our Approach

GMA is committed to ensuring the safety and well-being of its people. This commitment is founded on three core health and safety beliefs:

- The health and safety of our people is our primary consideration.
- All workplace injuries are preventable.
- Everyone has the right to go home safe at the end of each shift.

We are committed to creating a zero-harm workplace by:

- Ensuring we have the resources, processes, and systems in place to identify and manage safety and health risks.
- Providing our people with the skills, knowledge, and equipment to enable them to always work safely.
- Encouraging our people to actively contribute to GMA's health and safety management programs.
- Measuring and monitoring our health and safety performance against measurable targets and objectives, and continually striving to improve our health and safety systems and performance.
- Regularly renewing our commitment to our health and safety vision and core beliefs.

The GMA Health and Safety Policy, approved by the CEO, states the organizations' goal and commitment to achieve a high level of occupational health and safety performance for the benefit of all stakeholders, including employees, contractors, suppliers, customers, shareholders, and the local communities in which GMA operates.

To ensure sustained conformance to the OHS Management Systems, GMA is committed to maintaining its ISO certifications (ISO 45001:2018 Occupational Health and Safety Management System) across the operational jurisdictions and complying with local laws and regulations including regular audits conducted by external auditors. The scope of the OHS Management System extends to GMA's mining operations, quarries, wet processing operations, dry processing operations, packing sites and supporting services as well as warehousing, bulk storage, and dispatching sites.

The scope does not include business administration provided by the corporate head office in Perth, Western Australia, Australia and the office in Woodlands, Texas, USA.

In the Middle East, our operations in Dubai, United Arab Emirates, and Jubail, Saudi Arabia are covered by respective OHS Management systems.

The OHS Management System contributes towards fostering the GMA values of Care, Trust, Teamwork, Excellence, Determination and Entrepreneurship.

Hazard Identification, Risk Assessment, and Incident Investigation

GMA has established a diligent process for managing occupational health, safety, environment, and quality (**HSEQ**) risks. At the beginning of 2023 GMA set an objective to improve the 2022 injury performance. The target was to reduce the 2022 Total Recordable Injury Frequency Rate (TRIFR) by 50%. We are proud of a TRIFR reduction in 2023 of 60% from 24.50 at the end of 2022 down to 9.72.

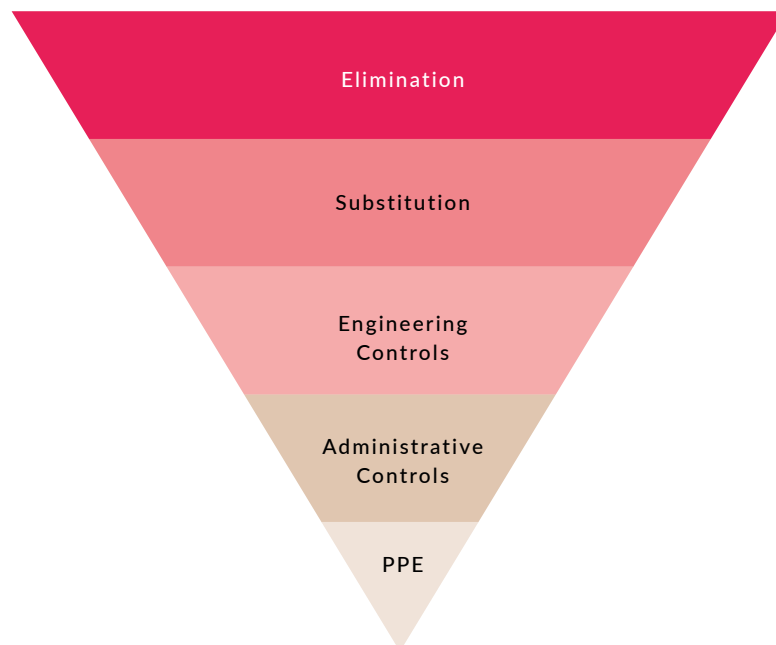
We utilize following safety risk management tools which allow us to identify hazards, assess, prioritize, and control the risk and monitor and review the risk:

Life Saving Rules	GMA has adopted a series of Life Saving Rules to support the OHS Management System and promote awareness of those significant risks relevant to all GMA operations that could result in a fatality or serious injury/ill-health.
Hazard Reporting	GMA actively promotes the reporting of hazardous conditions personnel observe in their work areas. Personnel who observe a hazard posing an immediate threat to people, plant and/or the environment are required to implement immediate controls to contain the hazard where safe to do so and report the hazard to the supervisor.
Pre-task Hazard Assessment	<p>“Stop, Think, Act,” is a behavior based process designed to encourage personnel to pause and assess their working environment for any hazards that may put themselves or others at risk, prior to performing a task:</p> <p>Pre-task Hazard Assessments support the Stop, Think, Act behavior by providing a structured method for individuals to stop, think through a task, identify hazards, and implement controls before commencing that task. Pre-task Hazard Assessment tools used at GMA are Take 5 and Job Safety Analysis.</p>

All incidents undergo an investigation to identify causal factors and root causes; the investigation methodology used is based upon the classification of the incident. Corrective actions to address identified contributing factors and the root cause are identified using the 'Hierarchy of Control' methodology.

HIERARCHY OF CONTROL

MOST EFFECTIVE



LEAST EFFECTIVE

Incident Reporting
and Investigating



We have implemented a Business Continuity process to identify and manage threat scenarios beyond our risk tolerance that could disrupt critical operations, potentially causing shutdowns or significant supply chain disruptions. These threats may arise from both external and internal sources.

The Business Continuity Plans developed from this process provide details on how to mitigate the effects from the relevant threat scenario to ensure GMA can return to normal operations as soon as possible.

While the Middle East does not currently have Business Continuity Plans, they will be developed for inception in 2025.

Occupational Health Services

Our Australian Occupational Health and Hygiene Management Plan (OHHMP), (currently being developed for the Middle East region), covers approximately 150 Australian operational personnel. It is designed to effectively reduce our team's exposure to occupational health and hygiene hazards, such as noise and atmospheric contaminants (dust). Risk assessments are conducted annually to identify occupational health and hygiene hazards. These risk assessments provide a framework

for systematic and structured management of health and hygiene risks to ensure the appropriate analysis, review, training, mitigation controls, and opportunities are identified and conducted in a consistent manner.

We establish Occupational Exposure Limits (OEL) based on National Exposure Standards. For operations in the United States and Australia, we set action levels at 50% of the Time Weighted Average (TWA) exposure standard as an early warning to identify hazards. Any exposure above this level is investigated to prevent exceeding the TWA value.

Psychosocial Risks

GMA's Occupational Health and Hygiene Management Plan (OHHMP) also provides a risk assessment of psychosocial risks relevant to our operations and details of the identified systems, policies and procedures, GMA has in place to manage those risks.

This is part of GMA's commitment to reduce the ill health impact from exposure to psychosocial risks to their workers as much as reasonably possible.



CASE STUDY Hazard Reporting in Australia

This initiative was established at the beginning of 2023 to improve hazard reporting. Continuous revision and "checking" of information and efficiency has resulted in identifying opportunities for progression, such as improved hazard reporting. This continuous monitoring allows us to keep our employees safe and share vital operational learning back into our business.

From this initiative an increase in both the number of hazards reported and participation was observed.

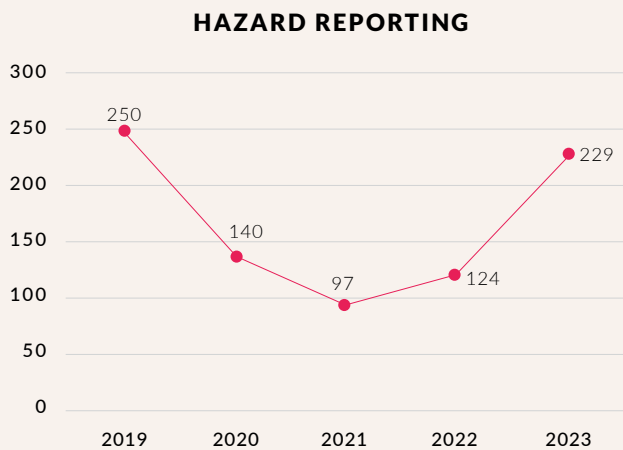


Figure 1: 229 hazards were reported during 2023, an increase of 124 from the previous year.

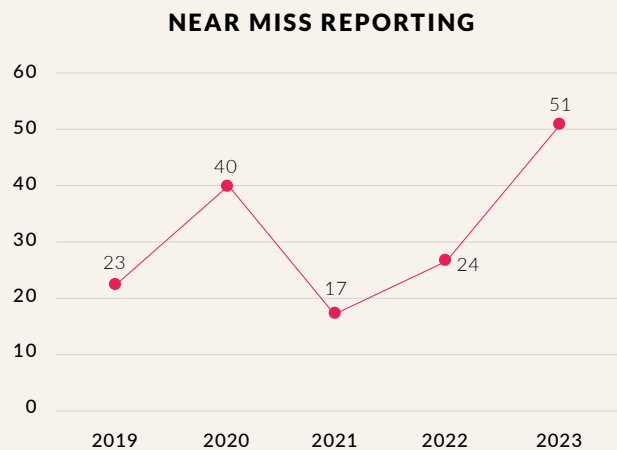


Figure 2: 51 Near Miss incidents were reported during 2023, an increase of 24 from the previous year.



Safety Training

Training and upskilling across teams contributes to our health and safety efforts. Our commitment lies in equipping our workforce with the necessary skills and knowledge to carry out their roles in a safe manner. To achieve this, we utilize a risk-based approach to training and awareness education, ensuring that our personnel are competent and well-prepared to handle the specific tasks and activities associated with their roles. Furthermore, we continuously update our training programs to align and comply with any changes in relevant legislation, ensuring that our employees remain up to date.

This commitment is highlighted through our operational personnel across our Geraldton and Port Gregory operations, who participated in over 4500 hours of training during 2023, equating to more than 30 hours of training per person.

In late 2023, it was identified that our US operations had implemented training programs that varied across different locations. Recognizing the importance of consistency and standardization, we prioritized the objective of aligning all training programs across locations. Our aim: to ensure uniformity and coherence in the training provided, enabling all employees to receive the same high-quality training regardless of their geographical location. By implementing this strategic initiative, we foster a culture of unity, efficiency, and excellence throughout our organization.

Relevant OHS training and awareness for personnel who may during their work be required to manage and/or potentially be exposed to OHS hazards, aspects, and issues includes induction, risk management, noise and atmospheric contaminant management, emergency management, first aid training, isolation/lockout/tagging and other permits. Training at GMA also includes the promotion of worker health and wellbeing. Training records are retained both as required by law, and for GMA's own records.



GROUP HAZARDS

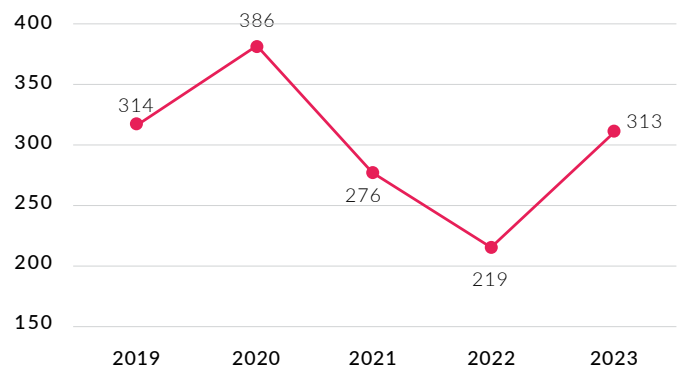


Figure 4: 43% increase in hazards reported from 2022

GROUP INJURIES TRIFR*

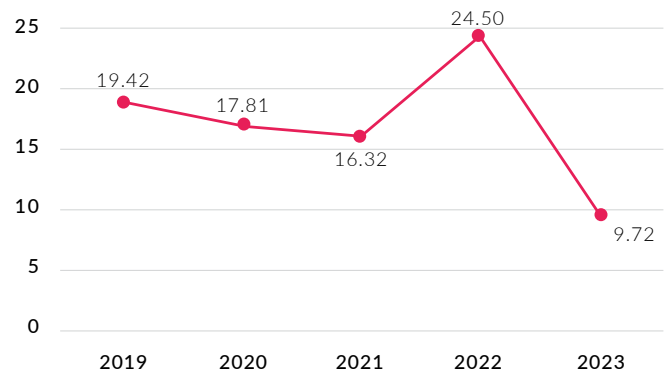


Figure 4: 60% reduction in TRIFR from 2022

*Total Recordable Injury Frequency Rate



CASE STUDY

Promotion of worker health in Australia

1. Wellbeing Initiative

Commencing in April 2023, this wellbeing initiative offers our employees a GMA funded Voluntary Health Assessment. This was done in partnership with our local preferred medical provider Mid-West Aero Medical.

- The results of the assessments remain confidential between the medical provider and the employee, with GMA receiving statistical information from the assessments.
- During 2023 eighteen of our operational personnel took up the offer (13 % of the workforce).
- Two of the participants found out that they had a moderate and high cardiovascular disease (CVD) risk, prompting immediate intervention.
- Participants were given advice on how they can improve their health based on the finding of the assessments.
- Based on the feedback from those who participated, there are identified areas in which GMA and Aero Medical can further improve this initiative.

2. Yellow Ribbon for Life

In October 2023 GMA commenced a partnership with Western Australian Yellow Ribbon for Life, a local not-for-profit organization who run courses, training and facilitation on Mental Health First Aid.

- This course provides practical first aid skills in recognizing common mental health problems, provide initial help using a practical evidence-based Action Plan, how to seek appropriate professional help, and respond in a crisis.
- The Mental Health First Aid training is offered to all employees as a health and wellbeing initiative to provide personnel with tools to assist them should they come across mental health issues.
- Ten employees attended the course. Feedback has been positive, with attendees stating how they have been able to apply the learnings from the course when dealing with family members, friends, and colleagues who are suffering from a mental health illness.
- GMA will continue this initiative in 2024 and will continue to work with Yellow Ribbon for Life regarding other potential health and wellbeing initiatives that may be applicable to our workforces and the wider local community.



Employee Wellbeing

We recognize that prioritizing employee wellbeing can support higher productivity, job satisfaction, and lower turnover rates, ultimately supporting company performance. We have focused on how to take a holistic approach to employee wellbeing, understanding that nurturing the physical, mental, and emotional health of our workforce is not just a 'moral imperative' but also a strategic advantage.

Our Approach

At GMA, we are committed to managing employee wellbeing focusing on creating safe and healthy work environments, promoting work-life balance, providing access to healthcare and wellness programs, and fostering an inclusive and supportive workplace culture.

We take proactive measures to address any impact on employee wellbeing. This includes providing support and resources to employees facing challenges, such as mental health issues or workplace injuries. GMA also cooperates in the remediation of negative impacts by working with relevant stakeholders, such as healthcare providers and regulatory authorities.

GMA accepts our responsibility to ensure all personnel are 'Fit for Work' whilst at work. Therefore, we undertake appropriate risk-based assessments of an individual's fitness for work, both prior to commencement and throughout their employment. In Australia, this includes pre-employment medicals for all employees and periodic assessments on a four-yearly basis for those employees with a medium or heavy physical demanding job role.

GMA ensures that its policies and programs promote employee engagement, growth, and development. GMA recognizes that a positive work environment contributes to employee satisfaction, productivity, and overall wellbeing.

Engagement with stakeholders is a vital aspect of GMA's approach to managing employee wellbeing. GMA actively seeks input and feedback from employees, community organizations, and other relevant stakeholders such as Employee Assistance Programs (EAP's) and Insurance providers to inform actions taken. This engagement helps ensure GMA's initiatives align with the needs and expectations of its workforce. The effectiveness of the actions is also evaluated based on stakeholder feedback, enabling GMA to make necessary adjustments and improvements.

By prioritizing employee wellbeing and actively engaging with stakeholders, we strive to create work environments that support the health, safety, and overall wellbeing of our employees.

GMA is dedicated to supporting our employees wellbeing through focusing on creating a safe and healthy work environment, promoting work-life balance, providing access to healthcare and wellness programs, and fostering an inclusive and supportive workplace culture.

For GMA the breadth of programs and activities to support wellbeing for GMA extend to:



Employee Assistance Program

Providing confidential counselling and mental health support services for our employees. Programs include access to counsellors, and resources for managing stress, anxiety, and depression.



Flexible work Arrangements

Work arrangements in place include remote working, job share, flexible hours, and enable employees to better balance their professional and personal lives, reducing stress and improving overall wellbeing.



Health and Wellness Programs

Our workforce in Geraldton and Port Gregory have access to Health and Wellbeing programs which include annual medical assessment, that promote physical fitness, healthy eating resources, subsidized gym memberships and wellness challenges.



Training and Development

It is important that the actions GMA take around employee wellbeing are more than just words. Promoting what we provide and why we provide initiatives is a foundation action to reinforce our commitment to nurturing physical, mental, and emotional health.

Available training and development options for our leaders and employees is also critical to ensure:

1. We connect our people to the 'why,' and
2. We upskill our people to support peers that may need assistance support within the workplace.



Psychosocial Risk Management

Psychosocial Risk is the potential for negative impacts on employees' psychological health and wellbeing arising from workplace factors such as job demands, workload, interpersonal relationships, and organizational culture. Impact can extend to stress, burnout, anxiety, depression, and conflict. We maintain an active risk management plan on Psychosocial Risk, managed by our Health and Safety team and assess the effectiveness of our various programs.

Empowering Local Communities

Local Business

At GMA, we place an emphasis on developing strong connections with community stakeholders and we are dedicated to enhancing community relations. We recognize the importance of contributing to the communities we operate in and are committed to partnering with local businesses where we can.

We aim to prioritize local businesses and in the case of Australia, Aboriginal owned businesses, and consider this as part of our standard vetting process. As an organization with its origins in Western Australia, we endeavor to consider opportunities to

engage local businesses where we can. Across the Mid-West region in Western Australia over 50% of business engagement has been with local business organizations and over 30% across our Middle East regions.

We are committed to considering the social, environmental, and economic impacts of our procurement and we are planning to undertake this as part of the Supplier Qualification Assessment Criteria, developed in 2023. We recognize that further steps are required to improve in this business area.



CASE STUDY

Long-Term Sustainability Initiative with Western Mulga

In 2018, GMA partnered with Western Mulga Pty Ltd (Western Mulga), a 100% Aboriginal owned and operated company, for a seed collection project. Following the successful tubestock propagation and planting at Lynton in 2022, the project evolved and now includes weed management, seed preparation, wattle management, tube stock propagation and seed collection and planting of tube stock. GMA is proud to partner with Western Mulga until February 2027 and we look forward to developing our strategies further in collaboration with Western Mulga.



ACKNOWLEDGEMENT OF COUNTRY

We acknowledge and pay our respect to the Traditional Owners of the lands on which we are privileged to live and work. We recognize their connection to Country, water, and culture and we value their guidance to the management, protection and preservation of cultural heritage.

Recognizing Cultural Heritage in Australia

MANAGEMENT OF ABORIGINAL CULTURAL HERITAGE

GMA acknowledges our Port Gregory operation may have an impact on areas of cultural significance and we are committed to ensuring our compliance with all relevant legislation and regulations regarding the protection of cultural heritage.

Leading up to the commencement of the *Aboriginal Cultural Heritage Act 2021 (WA) (ACHA)*, GMA took active steps to engage with the Hutt River Yamatji peoples via liaising with the Yamatji Southern Regional Corporation (YSRC), the regional entity responsible for the implementation and management of the Yamatji Nation Indigenous Land Use Agreement. During 2023, a Due Diligence Assessment pursuant to the ACHA was undertaken as well as several Surveys, Investigation Engagements and Monitoring Engagements. Following the repeal of the ACHA and commencement of the amended *Aboriginal Heritage Act 1972 (WA)*, GMA continues to build this important relationship and, together with the YSRC and the

Hutt River Yamatji peoples, is committed to engage in relation to current and future activities.

To prevent and mitigate any negative impact, in 2023 we incorporated cultural heritage in our Environment, Heritage and Land Access Procedure, GMA's internal ground disturbance permit system. This has been effective and there has been no impact to cultural heritage.

GMA is new to engagement with Traditional Owners and committed to engaging in a respectful and mutually beneficial manner. Engagement to date includes the provision of information as well as active dialogue and partnering for activities. Our key focus for 2024 is to strengthen our governance framework and internal policies and enter into a Heritage Agreement.



Empowering Local Communities

Community/Social Investment Engagement

GMA recognizes the importance of building meaningful relationships with stakeholders in the community and to make a positive contribution to the communities in which we operate. Our approach to social performance is guided by GMA's Corporate Social Responsibility Statement of Intent and Community Engagement Strategy. The framework is based on the principles of:

1. Ethics and Governance
2. Community Engagement
3. Environment and Sustainable Development
4. Our Team
5. Health and Safety
6. Diversity and Equity

We are proud of taking active steps, connecting our values to actions through establishing our Community Investment Program. Our commitments extend from providing individual opportunities, such as scholarships and associated work experience, to wider community investments that empower local initiatives such as community events and charitable causes.



Global Community Investment (AUD)

2021

\$295,147

2022

\$303,885

2023

\$413,380



Since 2021, GMA has invested over A\$1 million towards local community events, sporting clubs, and charities.

- We are a proud partner of the Perron Institute, a globally renowned center conducting cutting-edge medical research.
- We support community programs and initiatives throughout the regions we operate in. This includes local festivals, partnerships, family days and sporting clubs, bringing our operations and our communities closer together.
- More widely we are investing in how we share our community commitments through exploring appropriate branding campaigns which emphasize principles of inclusivity, resilience, and sustainability.
- In Montana, we have donated to local Community Food Bank charities, assisting families in need in locations where our employees live.
- We have provided investment to Sheridan Community Charity Foundation to assist in the construction of a community park playground.
- In Dubai, GMA contributes towards scholarships as part of our relationship with The Rashid Center for People of Determination, an organization supporting children with disabilities.

Additional to financial investment, GMA supports our people to use time to be involved in community initiatives.





Governance

Our People

GMA is committed to investing in our people and culture with the clear objectives of:

1. Creating a workplace people want to be part of, and
2. Providing meaningful and challenging work yielding purpose for our people and opportunities to develop.

Our values of Determination, Care, Trust, Entrepreneurship, Excellence and Teamwork are at the core of the decisions made each day to ensure we continue to pursue our objectives.

Our annual employee engagement survey provides opportunities for our people to provide regular anonymous feedback which is valued and acted upon by our leaders.

We are proud of the diverse teams we employ across the globe and recognize the value of diverse teams in making better decisions supporting our cultural, safety and productivity commitments. This has supported our continued growth over our 40-year history.

We have much more to do, including seizing opportunities to further standardize, refresh ways of working, leverage technology to connect our people and align our leadership growth to support these aspirations.

GMA has opportunities ahead to establish more structured methods for connecting our 'business as usual' practices with our sustainability commitments.



Our Workforce at a Glance

(31 Dec 2023)



457

EMPLOYEES
GLOBALLY

=



40%

AUSTRALIA
(181)



36%

UNITED STATES
(166)



24%

MIDDLE EAST
(110)*

*Includes 14 casual employees



128

NEW HIRES



14%

(64) VOLUNTARY
TURNOVER



15+

DIFFERENT
NATIONALITIES



14hrs

PER EMPLOYEE SPENT
ON DEVELOPMENT
(AVERAGE)

Engagement

Since 2017 our people have had the opportunity to provide regular, honest, and unconstrained feedback through our annual engagement survey.

Facilitated through an external party, this survey provides GMA leaders the opportunity to learn how to continue to build a better GMA.

The 2023 result, though pleasing, confirmed there is more to be done. Encouragingly 81% of participants provided free comments to support their responses and/ or provide other feedback.

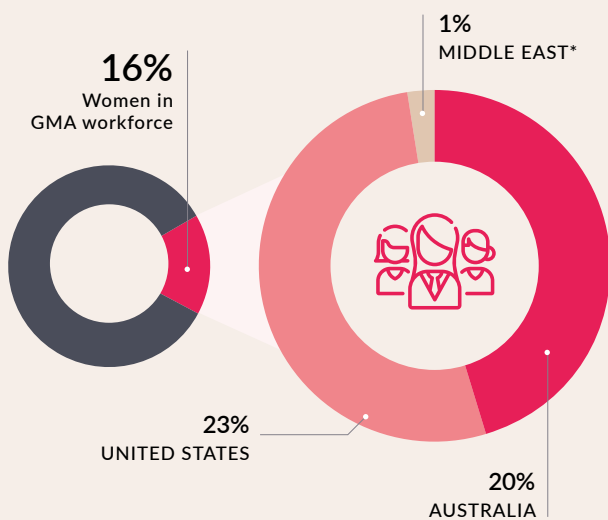
Our 2023 Survey told us:

- Our people at GMA are viewed as one of the most valued aspects of working at GMA by employees,
- Collaboration at GMA is generally viewed as a positive, however cross-department collaboration is an area for improvement, and
- There is positivity regarding our Company Culture – however we need to do more around defining what GMA's Culture looks and feels like.
- Managers can improve keeping their teams informed about what is happening in the business and ensuring members of their teams are 'ok' in terms of their mental wellbeing.
- GMA can do better in 'Learning and development'. Employees told us that Leaders need to assist employees more to understand what career opportunities may be available within the company and provide opportunities to develop.

Deliberate actions by leadership in response to Engagement survey feedback include.

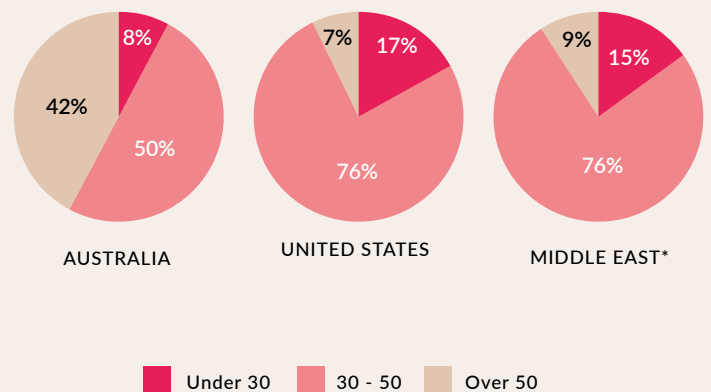
- Transitioning of monthly CEO messages from Email to Video format.
- Increased team building activities in our Middle East region.
- Workforce consultation supporting the development and implementation of workplace procedures and guidelines.
- Increase visibility of senior leadership at our operational locations in Australia.

WORKFORCE DIVERSITY



*Includes 14 casual employees

AGE DISTRIBUTION



*Excludes 14 casual employees

Our values of Determination, Care, Trust, Entrepreneurship, Excellence and Teamwork are at the core of the decisions made each day to ensure we continue to pursue our objectives.

Our Culture

Besides our feedback-driven processes, implementing targeted workplace initiatives significantly enriches our culture. Importantly what is offered correlates to what we learn through formal engagement surveys and daily routines with our people.

GMA is proud of the wide-ranging investment made providing opportunities for our people to learn, grow and contribute to our culture.

As part of daily business operations, business processes are driven to promote our Cultural aspirations, including.

- **Skill Based Compensation:** This program is designed to financially incentivize our US and Australian employees to acquire and master new skills relevant to their roles and other levels within our operations. Through this program, employees can enhance their skill set, expand their knowledge, and grow professionally.
- **Employee Assistance Program ('EAP') Webinars:** We recognize that an individual's wellbeing can vary based upon a number of factors across both professional and personal landscapes. For example, in Australia we advocate for employees to participate in wider learning sessions facilitated by our EAP provider, Drake Wellbeing Hub, which cover topics such as financial management and Will preparation.
- **Townhalls/Business Performance Updates:** Open communication and transparency across all levels of our organization is achieved through regular staff meetings facilitated by local management. These meetings serve as vital platforms for circulating important information about the business, including updates on safety protocols, financial performance, production targets, and other relevant topics. By keeping employees informed about what's happening within the company, we empower them to contribute effectively to our shared goals and objectives.
- **Since 2021 GMA has committed to investing 1% of NPBT to community initiatives.** It is important employees are committed to improving the communities in which we operate, funds are committed through local GMA Community Investment committees, comprising employees making decisions on the allocation of funds to local community initiatives. Employees have the opportunity to influence where and what GMA invests in through our Community Investment Guideline.



GMA is proud of the wide-ranging investment made providing opportunities for our people to learn, grow and contribute to our culture.

Employee Relations

Ensuring our employees are operating under current legislative industrial instruments is important to the foundational relationship between GMA and employees. Additionally, terms and conditions accessible by employees align with best practices and legislation.

We are vigilant in ensuring we remain abreast of changes in practices and legislation which impact contractual arrangements which are required to be in place. Additionally, our benefit offering should extend to building stronger employee relations with employees.

During 2023, GMA facilitated the negotiation of a new Enterprise Agreement with Australian employees based in our Australian operational locations. The agreement provides four-year certainty to our employees with regards to pay rates, position classifications, leave entitlements, and other conditions which relate to employment.

The negotiation process delivered cultural outcomes relating to engagement whereby over 15 employees participated in the

negotiation process to represent approximately 120 employees and set a new instrument which outlines terms and conditions.

In 2023, the Australian Federal Government made changes to industrial legislation (*Fair Work Legislation Amendment (Closing Loopholes) Act 2023*) which resulted in GMA introducing Individual contracts to all professional positions in Australia, replacing old contracts of employment.

Employees based in our Middle East and Americas regions align with respective employment contracts with country legislative requirements.

We are proud over our history to build a suite of benefits across the regions we operate in which extend beyond minimum legislative requirements. As an example, benefits such as gym membership subsidy and health and fitness assessments offered to our Australian employees has been developed through workforce feedback and our commitment to promote health and wellness.

Available Benefits (31 Dec 2023)	AUST	US	ME
Incentive Plan Participation	✓	✓	✓
Life Insurance		✓	
Medical Insurance		✓	✓
Pension/ Superannuation	✓	✓	✓*
Additional superannuation contributions for service	✓		
Parental Leave	✓		
Annual Leave/ Paid Time Off	✓	✓	✓
Sick Leave (Personal Leave)	✓		✓
Gym Membership Subsidy	✓		✓*
Flexible Work Access	✓	✓	✓
Employee Assistance Program Access (including dependants)	✓	✓	
Study Support (Financial and Non-Financial (time off))	✓	✓	✓
Return Travel to Home location			✓
Health and Fitness Assessments	✓		

*Applicable to Saudi Arabia

We recognize our employee relations focus needs to appraise changes at local levels which require tactical intervention. Following the Australian Human Rights Commission *Respect@Work Report* and a Western Australia parliamentary inquiry into sexual harassment in the resources industry, there has been an increasing focus on inappropriate behaviors in Australian workplaces.

GMA has taken active steps to build a program to connect all levels of the organization to the outcomes from the inquiry. We engaged legal expertise to apprise executives on what the inquiry covered, what changes have been made to respective legislation (such as the *WA Workplace Health and Safety Act 2020*) and what legal obligations executives hold. This cascaded to deploying a targeted Respectful Behavior development program across our operations in Geraldton and Port Gregory operations.



We are committed to promoting health and wellness through understanding the link between physical and mental health.

Diversity and Inclusion

Ensuring our people feel valued, included, and respected is a core focus for GMA. We are proud of the diversity of our workforce both in terms of gender and cultural background. Strong evidence suggests diverse teams can lead to high performance outcomes, and at GMA we value the diversity across our business. However, promoting Diversity & Inclusion ('D&I') is ongoing and never fully realized, thus ongoing questioning on what and how we operate with the lens of Diversity and Inclusion is required.

In 2023, GMA took deliberate steps to review a number of Australian processes and practices to assess GMA's inclusion and diversity effectiveness. Additionally, our systems to respond to the new Australian federal legislative mandate to report on gender pay gaps has been redesigned to provide annual Australian payroll data to the government body, Workplace Gender Equality Agency ('WGEA'). Our first report will be submitted in April 2024.

We have made deliberate decisions to refresh our external advertising format and language. We are now deliberate in using diverse photos reflecting our workplace in any advertisements on our website or job boards, such as SEEK. We have standardized our position advertisement to remove references to experience and/or qualifications to reduce instances of diverse candidates self-selecting out of applying.

Demonstrating our commitment to diversity decision making is the significant and proud appointment of our first female employee to our Middle East business, Farrel De Souza (People and Sustainability Manager).

To ensure inclusivity and effective communication across our diverse global workforce, we prioritize the translation of our internal communications, policies and standards. In 2023 we translated our annual engagement survey into seven languages in addition to English, facilitating better understanding and participation among our employees from different regions.

Locally we assess opportunities to support and or participate in initiatives which assist and promote diversity and inclusion. In Geraldton, we commenced in 2023 participating in the MEEDAC Community and Employment Expo, promoting GMA to local candidates. MEEDAC (Mid-West Aboriginal Employment and Economic Development) provide services to improve the social development and welfare of indigenous communities and the wider community.

In partnership with the Geraldton campus of Central Regional TAFE ('Technical and Further Education') GMA provides scholarships to local students to financially support studies. We are proud to have supported indigenous and female students as part of this program.



CASE STUDY

First Female Employee in the Middle East

In mid-2023, Farrel De Souza commenced as GMA's People & Sustainability Manager in the Middle East. "I'm a firm believer in the importance of business in stewarding and safeguarding both people and the planet; I'm glad to have the chance to be part of this at GMA," she said.

"In our sustainability commitments to make our business more diverse and inclusive, I am extremely proud that we have made a significant step forward in appointing Farrel, our first female employee into the Middle East. Farrel will bring in a breath of fresh air to our office environments in both locations and we welcome her to the team," said GMA's General Manager Middle East, Soni John, at the time of her appointment.

People & Sustainability Manager Farrel De Souza - our first female employee for GMA Middle East.





Recently our Respectful Behavior development program was deployed across our operations in Geraldton and Port Gregory operations. GMA leadership trialled a development program engaging a vendor which uses actors to act out right and wrong behaviors and facilitates follow up and feedback conversations. Anecdotal feedback supported the decision of moving away from traditional classroom training to a more dynamic and interactive medium.

We are proud to share that in 2024 we will develop our first Reconciliation Action Plan for GMA's Australian operations. This decision supports:

1. Our recognition to build stronger relationships with traditional owners of the land in which we operate in the Mid-West region of Western Australia, and
2. Connect our people to the importance of preserving cultural heritage.

Ensuring we are building capability to support ongoing growth of our business is critical. Beyond building capability with GMA's current workforce, supporting our industry to develop the next generation of talent in the mining industry is an expectation we hold of ourselves. As a crucial part of our workforce development strategy, our Montana intern program provides valuable hands-on experience and mentorship opportunities for individuals interested in pursuing careers in mining. Our interns are sourced from local universities and technical institutes, ensuring that we tap into the wealth of talent in our own backyard. Through this program, students have the opportunity to gain practical experience in various aspects of mining operations, including exploration, engineering, environmental management, and safety protocols. Interns are paired with experienced professionals who serve as mentors, guiding them through real-world projects and providing invaluable insights into the industry.



Ethics, Integrity and Governance

We operationalize our commitment to providing a workplace which respects the rights of our employees and workplace through the implementation of processes, procedures and tools that help us identify and eradicate adverse impacts.

The breadth of what is in place and governed is influenced by internal risk assessments, legislative changes and/or continuous improvement practices.

Our 2024 People and Sustainability Group Business Plan commits to align Learning Management System technology

supported across all regions. This will allow GMA to efficiently execute and monitor regular compliance training and refresh requirements for our employees, ensuring they remain abreast of GMA's crucial governance processes and procedures.

Our listed group of documents and coverage is under review as we look to identify opportunities to standardize. Where laws and practices preclude standardization, we will operate regional centric practices.

GMA Library of Governance Documents (31 Dec 2023)	AUST	US	ME
Anti-Bribery & Anti-Corruption	✓		✓
Code of Business Conduct	✓	✓	
Health & Safety Policy	✓	✓	✓
Whistleblower Policy	✓	✓	✓
Modern Slavery Statement	✓	✓	✓
Workplace Discrimination, Bullying & Harassment Procedure	✓	✓	✓*
Family and Domestic Violence Guideline	✓		
Employee Support & Wellbeing Guideline	✓	✓	✓*
GMA Garnet Grievance Procedure	✓	✓	✓*
Health and Wellbeing Program	✓		
GMA Lifesaving Rules Standard	✓	✓	✓
Equal Employment Opportunity Policy	✓	✓	✓*
Sexual Harassment Policy	✓	✓	✓*

*Applicable to Saudi Arabia



Modern Slavery

Modern Slavery is of significant concern which demands our unwavering commitment to eradicate. At GMA, we stand firmly against the exploitation of individuals, and we are taking steps to address this issue. Our commitments go beyond Australian legislation (*Australian Modern Slavery Act (2018)*) and extend to each location we operate in.

In 2020, we established our inaugural Modern Slavery Statement, outlining our dedication to ensuring that our business operations and supply chains remain free from slavery. Our commitment to the Modern Slavery Statement acknowledges company transparency via annual submission to the Australian Federal Attorney General's department. Our risk assessment to identify slavery risks and implement suitable mitigation measures is annually endorsed by our Board.

In 2023 GMA appointed a Group Procurement and Contracts Manager. Through a partnership with People & Sustainability, GMA has progressed in weaving sustainability commitments such as Modern Slavery into our contract management process for vendors.

Whistle-Blower Policy

GMA is committed to the highest standards of conduct and ethical behavior in all business activities across our business. As part of that commitment, we have established our Whistleblower Policy. The policy:

- Encourages the reporting of suspected unethical illegal, fraudulent or undesirable conduct,
- Helps deter wrongdoing,
- Provides protections for persons who make a report.

This policy provides for:

- Process to make a report under this policy,
- Protection of confidentiality,
- Support for those who make a report, and
- Investigation process.



GRI Content Index

Statement of use	Garnet International Resources Pty Ltd ('GMA Garnet' 'GMA') has reported the information cited in this GRI content index for the period 1 January 2023 – 31 December 2023 with reference to the GRI Standards. This is our first report and will act as a baseline in terms of furthering our sustainability reporting, refining our materiality and enhancing our data collection and consolidation.
GRI 1 used	GRI 1: Foundation 2021

Disclosure Number	Disclosure Title	Location or Explanation	Requirement(s) omitted - Explanation
GRI 2: General Disclosures 2021			
2-1	Organizational details	Who we are (page 4)	
2-2	Entities included in the organization's sustainability reporting	Report Coverage (page 12)	
2-3	Reporting period, frequency and contact point	About this report (page 10) Report coverage (page 12)	
2-4	Restatements of information		Not applicable
2-5	External assurance	Voluntary reported.	As this is our first report, we are in the process of readying our systems and procedures for assurance. Assurance was not sought at this stage.
2-7	Employees	Our People (page 55)	
2-30	Collective bargaining agreements	Employee Relations (page 60)	
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Determining our material issues (page 10)	
3-2	List of material topics	Report coverage (page 12)	
3-3	Management of material topics	All management methods related to each material topic is discussed in the relevant section.	
GRI 3: Air quality and dust management 2021			
3-3	Management of air quality and dust	Air Quality and Dust Management (page 20)	
GRI 302: Energy 2016			
302-1	Energy consumption within the organization	Global Outlook and Carbon Emissions (page 25)	
302-3	Energy intensity		Information unavailable
302-4	Reduction of energy consumption		Information unavailable
302-5	Reductions in energy requirements of products and services		Information unavailable

Disclosure Number	Disclosure Title	Location or Explanation	Requirement(s) omitted - Explanation
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Carbon Emissions (Page 25)	
305-2	Energy indirect (Scope 2) GHG emissions	Carbon Emissions (Page 25)	
305-3	Other indirect (Scope 3) GHG emissions		Information incomplete
305-4	GHG emissions intensity	Carbon Emissions (Page 25)	
305-5	Reduction of GHG emissions	Not for disclosure	Information unavailable
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not for disclosure	Information unavailable
GRI 3: Land Management and Rehabilitation 2021			
3-3	Management of land and rehabilitation	Land Management and Rehabilitation (page 26)	
GRI 303: Water and Effluents 2018			
303-1	Interactions with water as a shared resource	Water Management (page 30)	
303-2	Management of water discharge-related impacts		Information unavailable
303-3	Water withdrawal		Information incomplete
303-4	Water discharge		Information incomplete
303-5	Water consumption	Total water use (page 30)	
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	Waste management (page 36)	
306-2	Management of significant waste-related impacts	Waste Recycling, Reprocessing and Re-use (page 38)	Information incomplete
306-3	Waste generated		Information unavailable
306-4	Waste diverted from disposal	Mineral waste (page 36)	Information incomplete
		Hazardous waste (page 36)	
306-4	Waste diverted from disposal	Mineral By-products (page 37)	Information incomplete
		Waste Re-processing and Re-use (page 38)	
		Mineral waste (page 36)	
306-5	Waste directed to disposal	Hazardous waste (page 36)	Information incomplete
		Mineral By-products (page 37)	
		Waste Recycling, Reprocessing and Re-use (page 38)	
306-5	Waste directed to disposal	GMA Garnet Returns and Rewards Programs (page 38)	

Disclosure Number	Disclosure Title	Location or Explanation	Requirement(s) omitted - Explanation
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system		
403-2	Hazard identification, risk assessment, and incident investigation	Hazard identification, risk assessment, and incident investigation (page 42)	
403-3	Occupational health services	Occupational health services (page 44)	
403-4	Worker participation, consultation, and communication on occupational health and safety	Safety Performance (page 41)	
403-5	Worker training on occupational health and safety	Safety training (page 46)	
403-6	Promotion of worker health	Case Study – Promotion of worker health in Australia (page 47)	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Not applicable
403-8	Workers covered by an occupational health and safety management system		Confidentiality constraints
403-9	Work-related injuries	Hazard Reporting Graph (Page 44) Group Injuries TRIFR (page 46)	
403-10	Work-related ill health		Confidentiality constraints
GRI 3: Employee Wellbeing			
3-3	Management of employee wellbeing	Employee Wellbeing (page 48)	
GRI 3: Local Business Engagement			
3-3	Management of Local Business Engagement	Local Business (page 50)	
GRI 3: Cultural Heritage in Australia			
3-3	Management of Aboriginal Cultural Heritage	Recognizing Cultural Heritage in Australia (page 51)	
GRI 3: Community / Social Investment Engagement			
3-3	Management of Community / Social Investment Engagement	Community / Social Investment Engagement (page 52)	

Disclosure Number	Disclosure Title	Location or Explanation	Requirement(s) omitted - Explanation
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Our People (page 55)	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Relations (page 60)	
401-3	Parental leave		Confidentiality constraints
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	Employee Relations (page 60)	
404-2	Programs for upgrading employee skills and transition assistance programs		Information unavailable
404-3	Percentage of employees receiving regular performance and career development reviews	Not for disclosure	Information unavailable
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	Not for disclosure	Confidentiality constraints
405-2	Ratio of basic salary and remuneration of women to men		Confidentiality constraints





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