



綠科科技
Greentech

ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT

2022

Greentech Technology International Limited
綠科科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00195)

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ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

1. ABOUT THE REPORT

1.1 Introduction

Greentech Technology International Limited and its joint ventures (the “**Group**” or “**we**”) are pleased to present our Environmental, Social and Governance Report (the “**ESG Report**”). The report concerns environmental and social impacts, policies and initiatives of the Group to demonstrate our long-term commitment to ensure that our activities, at all levels, are economically, socially and environmentally sustainable. Additional information in relation to the Group’s corporate governance and financial performance can be referred to our annual report for the year ended 31 December 2022.

The board (“**Board**”) of directors of the Company (“**Directors**”) acknowledges its responsibility for ensuring integrity of this sustainability report. To the best of its knowledge, this report addresses the principles of materiality, quantitative, and consistency, presenting ESG performance of the Group in a balanced manner.

1.2 Scope and Reporting Boundary

The scope of the ESG Report covers the environmental and social performances of the Group’s principal operating activities over the period from 1 January 2022 to 31 December 2022 (“**Reporting Period**”). Through a joint venture in Tasmania, Australia, our principal business includes the mining and sale of tin products.

While we seek to establish a consistent boundary for reporting ESG aspects across the Group’s structure, the reporting boundary of the ESG Report is hence established based on the criteria that all operations and entities in which the Group has a controlling interest and which are under our management, in terms of a contractual obligation. As a result, we do not report entities which are outside of the Group’s structure, where we do not own the assets and do not directly engage or employ the workforce, and where we do not operate the asset under a contractual obligation. In addition, we do not report entities which were sold or acquired during the Reporting Period.

Part of the content may look back upon the performance of the Group in past years with a view to presenting the report in a more informative and comparable manner. The reporting boundary includes the operation entities in Australia and Hong Kong.

1.3 Reporting Guidelines

To comply with the requirements set forth in Appendix 27 Environmental, Social and Governance Reporting Guide (“**ESG Reporting Guide**”) to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**HKEX**”) (“**Listing Rules**”), respectively), the Group is in compliance with the mandatory disclosure requirements and “comply or explain” provisions set out in the ESG Reporting Guide. In addition, we also made reference to key reporting frameworks such as the Sustainability Accounting Standards Board (SASB) and publications made by global ESG ratings agencies such as Sustainalytics, MSCI and ISS during the reporting process to ensure our actions aligned with accepted standards.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

1.4 Reporting Principles

The following Reporting Principles underpin the preparation of an ESG report, informing the content of the report and how information is presented. We follow these Reporting Principles in the preparation of our ESG report:

Materiality	The ESG report covers the material ESG factors that are sufficiently important and material to different stakeholders. In order to determine what issues are relevant and material to our business with respect to sustainability, the Group is aware that the key is to understand what issues that our stakeholders are concerned the most. The Group's Directors and senior management are mainly responsible for identification of key ESG factors on the basis of the feedback from the stakeholders.
Quantitative	Data presented in this report have been examined. Summary tables of performance are shown in relevant sections. Information on the standards, methodologies, assumptions and/or calculation tools, and source of conversion factors used for the reporting of emissions and energy consumption are mainly referred to the ESG Reporting Guide.
Balance	Both positive and negative sides of our performance have been presented in a transparent manner.
Consistency	Methodologies and key performance indicators are used and calculated in a consistent approach. If there are any changes in consistency that may affect a meaningful comparison detail would be disclosed.

1.5 Reporting Framework

With reference to the ESG Reporting Guide and the Group's business operation, the presentation of our ESG Report divides the relevant aspects and KPI, which are considered to be relevant and material to the Group, into four subject areas: Our People, Protecting the Environment, Operating Responsibly and Contributing to our Community.

A complete index in compliance with the ESG Reporting Guide is also available at the end of this report for reference. Except for provisions that the Group considers are inapplicable to its operations, for which explanations have been given on the rightmost column in the said index, this report is compliant with all the "comply or explain" provisions set out in the ESG Reporting Guide.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

1.6 Data Collection

Data in this report are extracted from the Group's internal management system and statistics, and part of the data collected in previous years. Unless otherwise stated, HKD is used in this report as its functional currency.

1.7 Report Availability

In addition to inclusion in the Group's Annual Report, this report is also accessible in electronic version from <http://www.green-technology.com.hk>.

1.8 Contact

We welcome all sorts of comments and suggestions from our stakeholders with respect to this ESG Report or our sustainability performance. Comments or views can be sent to ir@green-technology.com.hk.

2. ESG BOARD STATEMENT

Success is more than just delivering strong financial performance, the Group, as part of the great community, is committed to dedicating our resources and our best endeavours to build a sustainable business fit for the future, to build a better world for all stakeholders in different aspects and to do more for our employees in their life and career path. The board of directors ("**Board**") makes the following statements regarding our ESG policy.

Flighting Climate Change

The Group has long grappled with matters related to the 'green' or sustainability agenda while ESG now brings together all these themes in a comprehensive framework that can help us to navigate and balance the benefits to the planet, people and profit successfully. We are committed to protecting and preserving our planet by adopting sustainable practices throughout our business, identifying and assessing financial and other risks associated with climate change and integrating low-carbon solutions into our operation.

Health and Well Being

We are determined to set ourselves in a good position to maintain a robust business performance and growth together with our employees, with an objective to uphold an open, fair, just and reasonable human resource policy. The Group is committed to a holistic approach to health and wellness, through a healthy, comfortable and safe working environment that support health and wellness for our employees.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

A Strong Governance

A sound ESG management system requires a combined effort of an effective governance structure that comprises the decision-making level and execution level members. Our ESG committee comprising the Board-level committee members represents the Board's further determination and action to strengthen the our ESG management in the long run. The Board has the overall responsibility to define the Group's ESG strategy and approach, oversee, manage and assess the Group's ESG performance. The Board and senior management hold accountable for the responsibility of the Group's ESG performance.

Community Engagement

We encourage giving back and strengthening the community through volunteerism and philanthropy. The Group employees contribute their time and talent to a variety of community organizations. In addition, many of our officers provide leadership by serving on non-profit organizations.

Innovation-Driven

We are dedicating our unmatched innovative capacity to accomplishing the long-term sustainability, offering a range of innovative and practical applications to help manage energy use in a greener and smarter way. As for our operations, we will continue replacing and enhancing our technical levels and processes to enable our business to deliver improved results, leveraging innovation to facilitate our people in making better decisions.

A Diverse Workforce

The Group values diversity of experiences and backgrounds, and actively seeks to promote from within to build a diverse workforce.

In navigating immediate challenges posed by mining industries such as geopolitics, climate change, costs and productivity, supply chain disruption, workforce, digital and innovation and new business models, ESG for us represents one of the most significant opportunities for long-term value creation, building trust and sustainable growth. We need to engage with our stakeholders and start to bake our immediate challenges into the core of our ESG strategies.

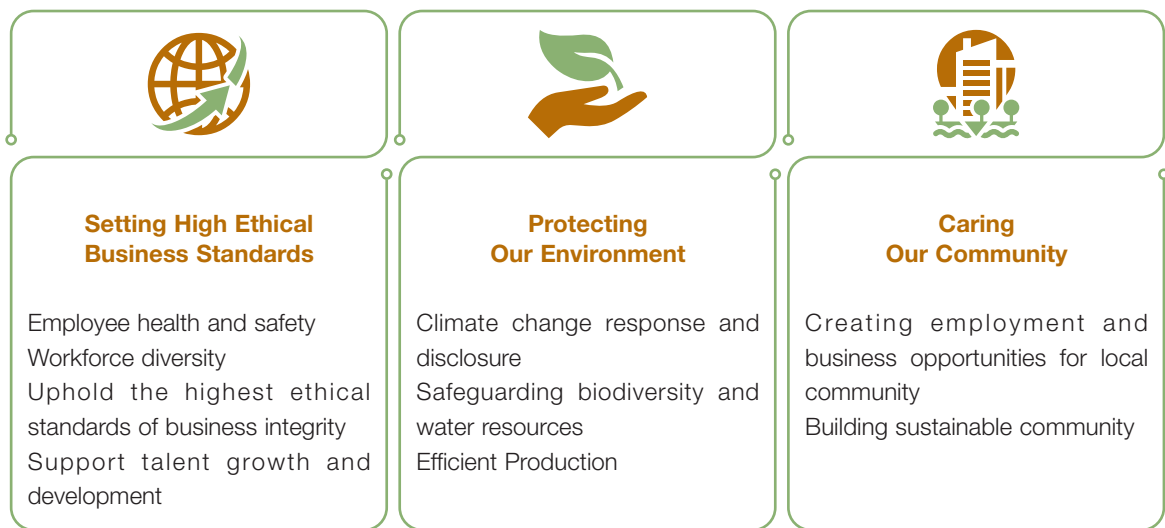
ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

3. OUR ESG APPROACH

3.1 ESG Strategy and Management

At the heart of our approach is a commitment to create value for our investors, protect the health and safety of our employees, empower our communities and protect the environments in which we operate, in support of industry requirements and frameworks. The Group draws on domestic and international policies and ESG standards to identify, evaluate, and analyse material ESG issues. We collect input from stakeholders every year and use the results to rank the issues by materiality. We then identify issues to be disclosed in the report and submit them for board review and validation.

The Group continues to optimise the ESG management and operating mechanisms, further integrate ESG factors into corporate governance, risk management, and business strategies, and actively identify and supervise ESG risks and opportunities that have a significant impact on our business performance. Our ultimate goal is to integrate ESG values into each phase of our value chain as shown below.

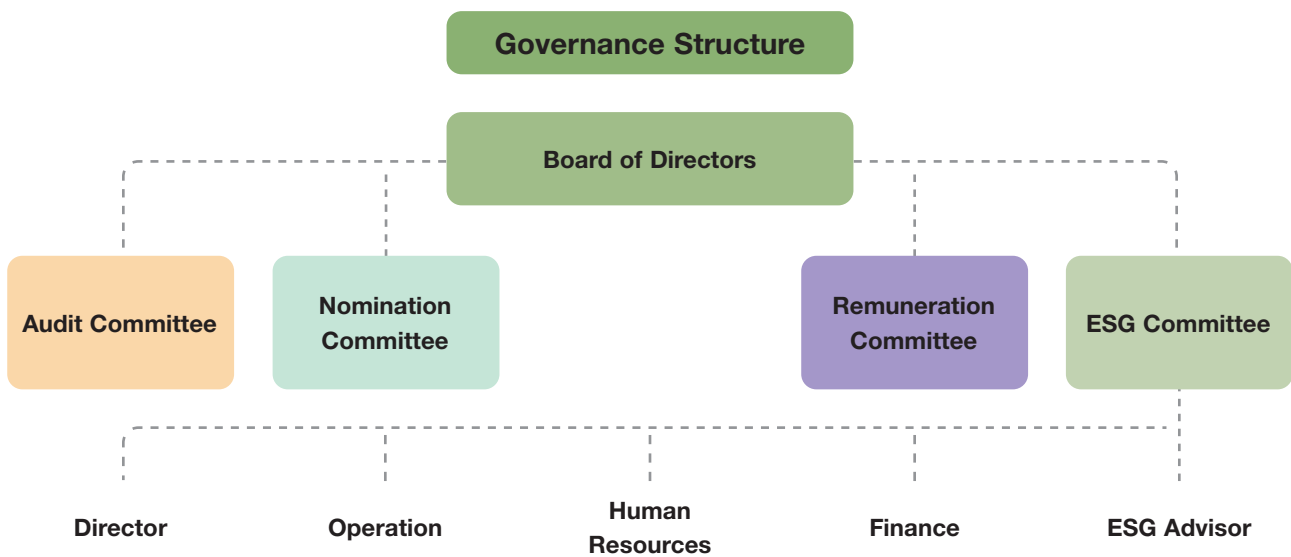


ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

3.2 ESG Committee

To address the issues of ESG management, the Group has set up the ESG committee in addition to the existing audit, remuneration and nomination committees. The ESG committee consists of a Director, three department heads of operation, finance and human resources and an ESG advisor. The ESG committee is delegated to review and monitor the Group's ESG policies, performance and progress made against ESG-related goals and targets regularly, identify risks and opportunities of ESG aspects, ensure the Group's compliance with the relevant legal and regulatory requirements, monitor and respond to emerging ESG issues and make recommendations to the Board to improve the Group's ESG performance.

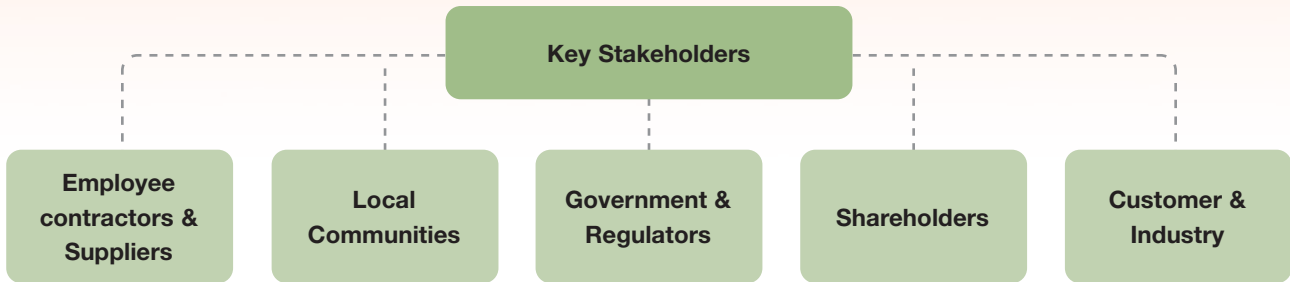
During the Reporting Period, the ESG committee organised meetings to review the Group's ESG policy including evaluating the effectiveness of existing ESG initiatives and progress of ESG performance, advising the Board on sustainability strategy and management approach, carbon footprint reduction, professional development for employees and engagement with the community.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

3.3 Stakeholder Engagement

The Group's broad range of stakeholders reflects the diversity of our operations, activities and industry. We aim to include affected stakeholders in decisions and understand their viewpoint.







Stakeholder engagement is nowadays an important approach for us to understand the views and suggestions of different stakeholders on the progress of the Group's ESG management as the groundwork for realising the Group's sustainability planning and social responsibility fulfilment.

In order to achieve so, the Group carried out a stakeholder engagement exercise during the Reporting Period by involving its stakeholders which might affect our decisions, people who may be affected by our decisions or who may influence the implementation of our decisions. The Group has developed an approach which identifies the broad topics that the stakeholder groups are concerned with, and used a materiality matrix to assess the material topics identified by our stakeholders during the engagement process. The stakeholder engagement is followed by the formulation of operating strategies, such that their views and voices could be heard by all business units of the Group and timely responses could be provided. A summary of the stakeholder groups, topics concerned, and communication channels are listed in the following table.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Table 3-1: Stakeholders and Communication Channels

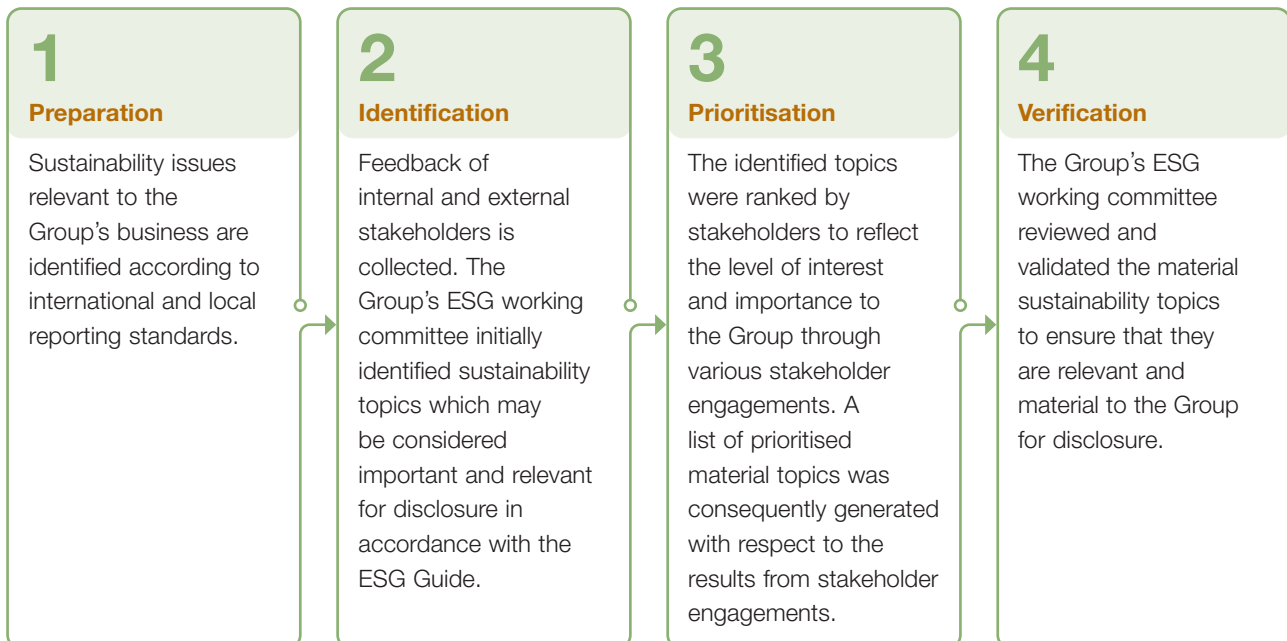
Stakeholders Groups	Key Issues	Engagement Channels
<p>Customers</p> 	<ul style="list-style-type: none"> • Customer information and privacy • Protection for privacy shall be implemented in strict accordance with the confidentiality provisions of the contract 	<ul style="list-style-type: none"> • Customer service hotline and email • Customer satisfaction surveys • Social media platforms
<p>Employees</p> 	<ul style="list-style-type: none"> • A safe and healthy workplace • Career development • Training and education • Remunerations and welfare • Culture • Diversity and inclusion 	<ul style="list-style-type: none"> • Surveys and focus groups • Intranet and internal publications • Internal communications and training
<p>Shareholders</p> 	<ul style="list-style-type: none"> • Corporate governance and risk management • Growth and financial sustainability • Transparent and ethical business • Operation in compliance with applicable law and regulations • ESG governance of the Board 	<ul style="list-style-type: none"> • Annual and interim reports • ESG report • Regular business review meeting • Shareholders' general meeting
<p>Suppliers and contractors</p> 	<ul style="list-style-type: none"> • Quality of products or services • Sustainability in business model • Operation in compliance with applicable law and regulations • Human rights (responsible supply chain) 	<ul style="list-style-type: none"> • Regular business review meeting • Operational meetings • Anti-corruption education

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Stakeholders Groups	Key Issues	Engagement Channels
<p>Local communities</p> 	<ul style="list-style-type: none"> Local environment protection Local community activities involvement Operation in compliance with applicable law and regulations Vocational development Cultural heritage 	<ul style="list-style-type: none"> Community investment programmes Social media platforms Press Release
<p>Government, regulators and industry association</p> 	<ul style="list-style-type: none"> Climate change Operation in compliance with laws and regulations Safety and environmental protection including tailings, biodiversity and water management Community assistance 	<ul style="list-style-type: none"> Forums and conferences Regulatory task forces and committees Forums and conferences

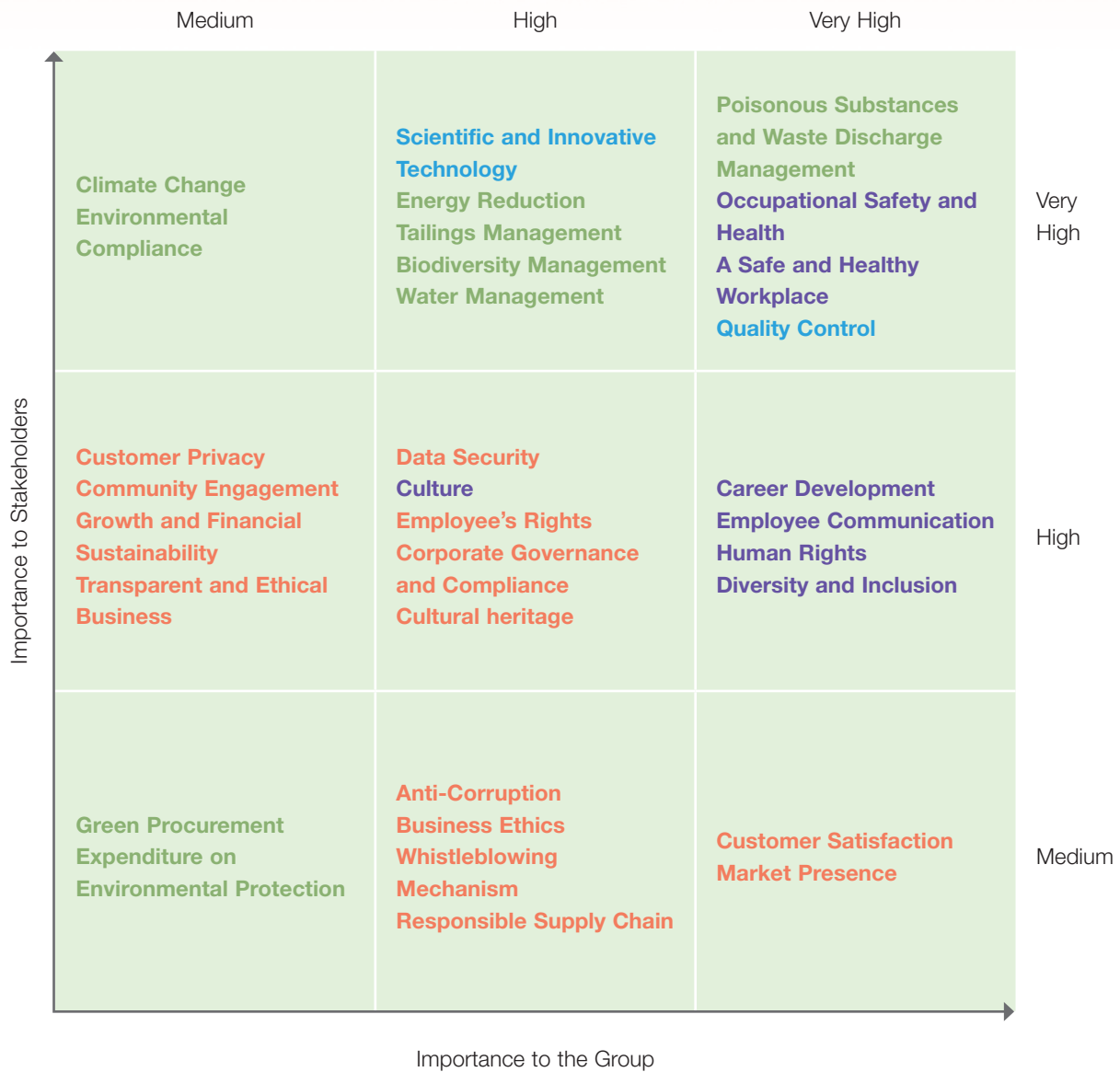
3.4 Materiality Assessment

ESG issues that are pertinent to the Group and its stakeholders are identified through materiality assessment, which is a crucial step in developing the sustainability strategy. An issue is considered 'material' when it may substantially affect our long term commercial and operational viability and the inclusion of sustainability agenda into its business development strategy. Materiality assessment is a four-step process of identification, prioritisation, validation and review, summarised as below.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Based on the stakeholder engagement exercise, business knowledge and management review, we identified the material topics and the stakeholder groups most significantly impacted by the topics summarised in the form of materiality matrix below, in the context of own business and day-to-day operation. The materiality matrix generally demonstrates that all issues raised were important to both primary and secondary stakeholders, albeit to differing degrees of importance to stakeholders and to the Group.



Key: ● Innovation and Technology ● Our People ● Environment ● Being a Conscientious Company

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

3.5 Our Performance Highlights



Environment



Total Energy Consumption: 138,230,169 kWh
 Total GHG Emission: 25,329 t
 Total Water Consumed: 2,376,234 m³

Commissioned a new decant return system from the tailings dam to reuse the Tailings Storage Facilities (“**TSF**”) water and reduce reliance on fresh water.

Commissioned a new paste plant that utilises tailings to fill underground voids reducing the volumes that are required to be stored on the ground surface.

Planning and design completed for upgrade to the sites TSF monitoring system to allow online instantaneous monitoring of TSF facilities in real time.

Commenced construction of a new water treatment plant that collects all major site water streams and treats the water before re-use or release into the TSF facilities.



People & Wellness



Commissioned a new ventilation system that improve the working conditions for all underground personnel








5,240 Training Hours



2 Lost Days due to Injury at work
 Zero Work-Related Fatality

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

 <p>Community</p>	 <p>We supported Zeehan Catholic Church, West Coast Heritage Centre, Rosebery District High School etc.</p>	 <p>Community Contribution of AUD 28,855</p>
 <p>Governance</p>	 <p>Zero case of service recall nor complaints from customers Zero case of complaints from stakeholders</p>	

3.6 Our Commitment to addressing ESG

Extracting valuable resources from the earth will always involve some level of disruption to the surroundings, while using industrial machinery is typically associated with safety implications, hazard mitigation and disposal of waste products. The mining industry remains one of the world's most emissions-intensive sectors and is responsible for part of the world's Greenhouse Gas ("GHG") emissions.

The Group is aware that consumers are gradually becoming more sensitive to those issues which start to influence the purchasing decisions of average consumers. Where once customer would rarely question how a product was made or what it was made of, corporates are now expected to clearly state where products come from and how the ESG policies inform their choice of processes, materials and deployment of human resources. The change of consumer mentality is progressively transforming the purchasing decisions.

To meet reduction targets, we must find reliable, sophisticated ways to accurately measure and report our current emissions, as well as to test, trial and then implement solutions for improvement. We are committed to instilling the consciousness of resources conservation, deeply indoctrinating the low-carbon concept and environmental protection into the work and life of every employee. Although change is always difficult and requires careful management, we firmly believe that our commitment to environmental protection will become a part of our competitiveness, leading the Group to a greater success in the future and fulfil our responsibilities as a member of the community we all live in.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

4. OUR PEOPLE

4.1 Employees Wellness

The outbreak of the COVID-19 pandemic in early 2020 has brought exceptional challenges to the world, resulting in unprecedented public health measures across all geographies and massive business disruption at a scale never seen in our lifetime.

Capitalising on our knowledge, experience and strengths, we continue to ensure the safety and well-being of our employees, suppliers and support our stakeholders and communities in the battle to overcome the COVID-19 pandemic. During the Reporting Period, we adopted stringent anti-epidemic measures and enhanced our workplace hygiene standards in active response to the calls of governments at various levels, in order to combat the spread of COVID-19 together with the community, and to provide our employees with a safe and healthy work environment. We continue to monitor and assess the situation, keeping all employees posted.

4.2 Occupational Safety and Health (“OSH”)

We are committed to maintaining a zero-harm workplace for our employees, contractors and subcontracted workers, and lowering the risks of occupational safety and health (“OSH”) in our operation. The goals of our OSH policy are highlighted as below.

- Pursuit of a healthy, comfortable and safe workplace for all employees;
- Commitment of appropriate resources and leadership to the OSH management system;
- The OSH management system aims at identification, prevention and management of risks and hazards throughout the workplaces as well as follow-up actions for accidents or personal injuries;
- Zero tolerance of accidents and injuries;
- Promotion of a safety culture among employees;
- Communication of our health and safety performance with stakeholders and seeking their involvement wherever applicable;
- Regular review of the performance of various OSH measures so that their effectiveness and reliability can be maintained; and
- Compliance with applicable laws and regulations in relation to occupational safety and health.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

To achieve the goals of our OSH policy, the following measures are adopted.

- Formulation of emergency response plans, risk assessment and accident investigation mechanism so as to ensure legal compliance with OSH;
- Organisation of fire drills and emergency evacuation simulations to raise the employees' awareness of fire prevention and to equip employees with appropriate knowledge and skills in the event of emergency;
- Assignment of competent and skilled staff to handle works with critical hazards or impacts related to OSH;
- Organisation of induction programs and safety training programs to new employees such that they can be familiar with our corporate policies in relation to health and safety matters as quickly as they can;
- Assignment of Registered Safety Officer and Safety Supervisors to regularly perform checks on the work environment and staff facilities and ensure safety precautions are in place;
- Provision of OSH training sessions to employees according to their roles and responsibilities to ensure awareness of job hazards and conformity to safety practices with respect to OSH;
- Provision of vocational training and toolbox meeting to newly joined staff for relevant occupational safety, health registration and emergency planning;
- Provision of job-related training to existing staff-members to strengthen their professional knowledge and skills in daily operations and safety matters;
- Training courses and measures are reviewed and regularly reported to the management by the safety officer;
- Encourage contractors or sub-contractors to assist in the implementation of policies, procedures and practices related to OSH at work wherever practical;
- Each site has a trained incident management team, responsible for the decisions and actions required to address an emergency and support recovery efforts; and
- Prohibition of smoking and abuse of alcohol and drugs in the workplaces.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

At our mine site, we continuously perform risk assessments to identify, analyse, evaluate and control any potential risks associated with our operation. To mitigate the impacts and to maintain the wellness of our employees who are exposed to various hazards, such as exposure to atmospheric contaminants and radiation, noise, heat stress, ergonomic hazards and mental health hazards, we have implemented the following measures in particular:

- The use of personal protective equipment (PPE) is mandatory;
- We encourage the use of respiratory protective equipment (RPE) if appropriate;
- We perform regular safety check of the Tailings Storage Facilities (TSFs) and processing facilities;
- A new underground ventilation system that was commissioned during the Reporting Period;
- We implement internal TSFs monitoring programs that include daily, weekly, fortnightly, monthly and quarterly visual inspections and instrumentation surveillance monitoring and alarm systems in order to mitigate and effectively eliminate catastrophic TSFs failure;
- We regularly organise training and assessment programs to support the well-being of our employees;
- OSH audits are conducted on a scheduled basis to review effectiveness of the implementation of the OSH management system; and
- We strive to ensure that all contractors align with our OSH standards and OSH management system, providing contractors a corrective action plan within a required timeframe in the event that non-compliance or irregularities are identified for necessary corrective actions. The result of the OSH audits is an important part of our assessment of contract renewal with the contractors.

During the Reporting Period, the Group complied with the applicable laws and regulations in relation to providing a safe working environment and protecting employees from occupational hazards in the regions where we operated, by ensuring that the employees are working in a safe environment in respect of health, hygiene, ventilation, gas safety, building structure and means of escape. The Group did not record any accidents that resulted in death or serious physical injury nor identify any material non-compliance with laws and relations relevant to health and safety of employees. Summary of work-related fatalities and injuries are shown in the table below.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Table 4-1: Health and Safety Statistics

	Total Number in FY2022	Frequency Rate in FY2022
Work-Related Fatalities	0	0
Lost days due to work injury	2	1.8
Restricted Work Injury (RWI)	3	2.8
Medical Treatment Injury (MTI)	2	1.8
Total Recordable Injury Frequency Rate (TRIFR)	N/A	6.3

4.3 Talent Attraction and Retention

Building the Group with the right people is essential to our business development and continuity. We aspire to employ a diverse team that works together collaboratively and foster a culture of continuous learning among our employees, empowering them to be industry-leading professionals.

The Group is determined to uphold an open, fair, just and reasonable human resource policy. The Group has formulated the recruitment policy with respect to equal opportunities, diversity and anti-discrimination. We encourage differences and individuality in employees, with the philosophy that diversity can bring new ideas, dynamics and challenges to our operations. We discourage all forms of discrimination on gender, age, family status, sexual orientation, disability, race and religion. Our employment policy encourages hiring of talented people with physical or mental disabilities. We are committed to supporting our employees to maintain a family-friendly work environment because we respect their roles and responsibilities in their families. We strive to make sure employees and business partners comply with laws and regulations, follow ethical business practices and respect equal opportunity in employment. We bring in new recruits and equip them with necessary skill sets to develop a long-term rewarding career with us.

During the Reporting Period, we strictly observed the applicable laws and regulations and follow our employment policies relating to recruitment and promotion, compensation and dismissal, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, by providing competitive remuneration package, including internal promotion opportunities and performance-based bonus, so as to recruit and retain experienced employees.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

In order to attract and retain our employees, which are our most valuable assets, the Group offers competitive wages, medical insurance, disability and invalidity coverage, maternity leave and other compensation to our employees. The Group decides the remunerations payable to its staff based on their duties, work experience and the prevailing market practices. Apart from basic remuneration, share options may be granted to eligible employees by reference to the performance of the Group and individual employees.

The Group provides opportunities for our employees to innovate and be creative and encourages our employees to be changemakers by utilising their creative minds and providing them a channel to realise their ideas. We will continue to equip our employees with necessary know-how to innovate and commercialise their ideas to make a further contribution to the Group's sustainability.

4.4 Talent Development

The Group envisions that empowering its people through development and training is the cornerstone of our success in the long-run. The Group provides training opportunities to equip employees with skills to align with the latest technological developments and adapt to the new normal. We have developed a comprehensive plan and budget allocation for our learning and development initiatives for our employees.

During the Reporting Period, the Group organised a total of 5,240 hours of development and training. Each employee at all levels received, on average, 26.2 hours of development and training, including induction training, technical skills training, thematic courses such as anti-corruption, and pre-post training as summarised below.

Table 4-2: Employee Development and Training

	Unit	FY2022
Average hours of training received per employee	hours	26.2
Average hours of training per employee by ranking		
Senior Staff	hours	36.4
Middle Staff	hours	47.4
Junior Staff	hours	22.7
Average hours of training per employee by gender		
Male	hours	25.4
Female	hours	32.4
Percentage of employees trained by employment level		
Senior Staff	%	100
Middle Staff	%	100
Junior Staff	%	56.3
Percentage of employees trained by gender		
Male	%	63.4
Female	%	81.1

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

We encourage directors and senior management to take part in professional training sessions and seminars with topics generally including occupational safety, corporate governance, business development and strategy in order for them to develop and refresh their knowledge and skills. We additionally provided the management with a series of thematic courses to strengthen and refresh their knowledge, leadership and management skills, covering various topics stipulated in different ordinances, rules and guidelines. Latest applicable laws, rules and regulations are circulated with employees and directors from time to time.

Considering that each of the position is of unique professional and technical needs, the Group ensures that every new joiner receives proper orientation training and mentoring in order to help them adapt to the new working environment affirmatively and quickly. Continuous training is committed by the Group in different ways including internal training programs, comprehensive training for specific skill development, and courses for continuous professional development for relevant employees so as to ensure that they possess the appropriate qualities and skill-sets. Implementation of safety training and comprehensive risk assessments are also one of the most important tasks in the Group. During the Reporting Period, we provided Emergency Response Team (ERT) training to the underground mining staff in accordance with our OSH Policy. Details of the development and training programs are summarised as below.

Table 4-3: Development and Training Programs

Orientation Programs	Orientation programs are organised for new joiners by introducing the history and corporate culture of the Group, as well as functions of respective departments, aiming at helping them adapt to the new work environment affirmatively and quickly
Continuous Professional Training	Continuous training is committed in different ways including internal training programs, comprehensive training for specific skill development, and courses for continuous professional development for relevant employees so as to ensure that they possess the appropriate qualities and skill-sets
Thematic Training	<p>Directors and senior management are encouraged to take part in professional thematic training and seminars including occupational safety, corporate governance, business development and strategy.</p> <p>Employees from respective departments are encouraged to take part in thematic courses to strengthen and refresh their knowledge, management skills, including various topics stipulated in different ordinances, rules and guidelines such as Personal Data Privacy, compliance, anti-money laundering (“AML”) and anti-corruption.</p>

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)



Site Tour Provided to
Team Members

Continuous Professional Training
Provided to Site Employees



4.5 Our Workforce

During the Reporting Period, the Group complied with the applicable laws and regulations in relation to employment and labour in regions where we operated. In Hong Kong, we participated in the Mandatory Provident Fund retirement benefit scheme and provided medical insurance for our eligible employees. In Australia, we participated in a state-managed retirement benefit scheme (Superannuation fund) and provided occupational injury insurance and medical insurance in accordance with the local regulations. Transportation and accommodation were provided to employees according to their underground shift schedule.

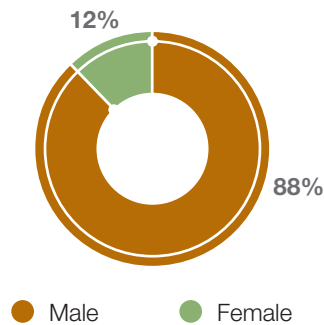
ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

During the Reporting Period, the Group was not aware of any material non-compliance with laws and regulations in respect of human resources. In accordance with the ESG Reporting Guide set out by HKEX, details of the Group's workforce during the Reporting Period are tabulated as well as presented in charts below.

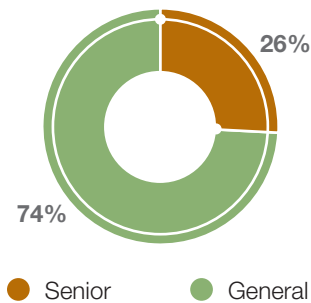
Table 4-4: Our Workforce

	FY2022
Total Number of Full-Time Employees	305
Turnover Rate by Gender	
Male	21.2%
Female	19.6%
Turnover Rate by Age	
Aged under 30 years old	22.4%
Aged between 30 and 50 years old	21.7%
Aged over 50 years old	18.3%

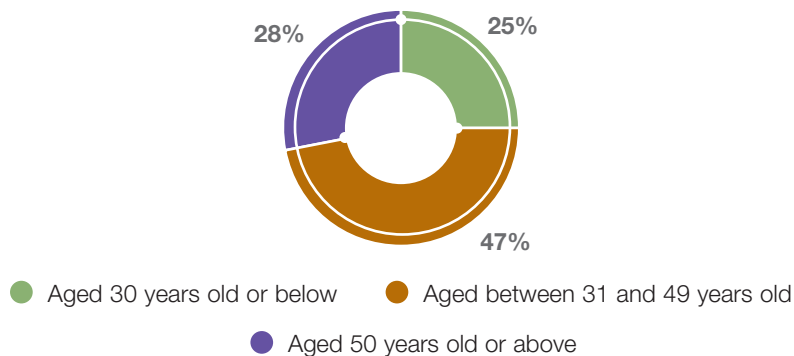
**Total Workforce by Gender
as of 31 December 2022**



**Total Workforce by Employment
Level as of 31 December 2022**



**Total Workforce by Age Group
as of 31 December 2022**



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

4.6 Labour Standards

The Group strictly prohibits the employment of any child labour and forced labour in any form, being fully aware that exploitation of child and forced labour violates human rights and international labour conventions. All candidates applying to a position in the Group are required to present their identity documents for inspection and ascertaining their identities, ages and validity of employment status. Recruiters strictly review the entry documents including medical examination certificates, academic certificates and identity cards.

During the Reporting Period, the Group strictly complied with the relevant laws and regulations in relation to labour standards and employment in the regions where we operated. No material non-compliance with the laws and regulations relating to the prevention of child labour or forced labour has been found by the Group during the Reporting Period.

4.7 Corporate Culture

The Group is strongly convinced that a harmonious corporate culture among the employees and management are always the key drivers to the Group's healthy and prosperous growth. To achieve this, the following policy or procedures are in place:

- All forms of discrimination are strictly prohibited. Complaints or issues related to harassment, discrimination or vilification are handled with clear procedures within the Group;
- Regular all-staff meetings to update on business performance and the development of key projects;
- Employee engagement to ensure that employees' voices are heard at both corporate and team levels; and
- Regular and festival gatherings were organised during the Reporting Period to enhance the harmonious spirit of different levels of staff members in recognition of their contributions and dedicated work to the Group.

The Group believes that such a corporate culture and harmonic working environment will naturally achieve a synergistic result to facilitate employee retention and to improve productivity.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

5. PROTECTING OUR ENVIRONMENT

5.1 Climate Change Response Management



Climate change is the greatest challenge facing the global community. It also presents a once in a lifetime opportunity for economic growth and value creation. We, as an industry player, must not make the climate crisis worse, by making poor decisions now which will impact our sustainability and Earth. Rather, we shall continue to devote human and financial resources to environmental conservation, reduction of carbon footprint and environmental compliance as required under applicable laws and ordinances. We are on a march to achieve net zero

future. The Group's strong action to address climate change is embedded throughout the business and is led by the Group-level climate-related risk management framework.

The Group dedicated itself to empowering the low-carbon transformation of the global economy and is committed to implementing the recommendations of the Task Force on Climate-Related Financial Disclosure ("TCFD"), providing investors and stakeholders with useful information on climate-related risks and opportunities that are related to our business. TCFD is a market-driven initiative that is set up to develop a set of recommendations for voluntary and consistent climate-related financial risk disclosures in mainstream filings.

Climate-related risk management framework

Governance

Good corporate governance is critical to the long-term, sustainable success of the Group and is the collective responsibility of the Board and all levels of management. We seek to adopt leading practice and contemporary governance standards including formulating a climate-related work plan, reviewing climate risk-related policies and disclosure documents, identifying climate-related risks and opportunities that have a significant impact on the Group's development, and taking appropriate coping measures.

Strategies

- Decarbonise our operations and value chain
- Maximise opportunities in a post carbon world
- Engage and collaborate to develop low carbon solution
- Build resilience across our operations, assets, business model and communities.

Risk Management

We apply a companywide approach to the management of climate-related risks to ensure a consistent approach to the recognition, measurement and evaluation of risks.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Performance and Targets

- This target addresses the Scope 1 emissions generated from the activities and operations we directly control. This includes the emissions from our mining fleet and electricity generating facilities, as well as the emissions generated by third parties who supply electricity to us (Scope 2).
- Scope 3 emissions are those that fall within our value chain but are outside our operational control, including those generated during the shipping of our products in their own vessels.

5.2 Climate Change Mitigation

The Group is committed to achieving net zero emissions by 2040, underlining its ambition to reduce its environmental impact and mitigate its exposure to transition risks. To prepare for climate-related disclosure, the Group has allocated human and financial resources to continuously assess the impact of climate change on our business and operation. The assessment aims to identify the physical and transition risks that are most relevant to the Group. The result will be incorporated into our risk management system wherever appropriate.

Climate risks are typically classified into two major categories faced by the Group include transitional and physical risks.

Transitional climate risks

Transitional risks are those associated with the transition to a low carbon economy, which may be due to changes in policies, technologies and markets. As we shift to a low carbon world, transitional risks will emerge that can impact and change investment and consumption patterns. The below table shows our response in managing various risks brought by the climate change that the Group may be facing.

Table 5-1: Transitional Climate Risks and Opportunities

Risk	Risk Detail	Mitigation and Opportunities
Policy and regulatory changes	Evolving policy and regulatory changes, including those that cap emissions, may increase expenditure required to meet emissions caps	<p>We are focused on reducing our emissions and have a voluntary target to achieve carbon neutrality across our operations by 2030. This is expected to exceed any future regulatory requirements where we are operating.</p> <p>We will continue to work with industry bodies, peers, governments, and communities to ensure an effective regulatory framework.</p>

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Risk	Risk Detail	Mitigation and Opportunities
<p>Technical viability of decarbonisation strategy</p>	<p>Technical challenges may impact our ability to achieve carbon neutrality.</p> <p>The technology required for the solutions to be delivered by 2040 has not been proven at scale in a mining environment.</p>	<p>We are investing in renewable energy to power our operations and are making significant investments to research, develop and trial technical solutions to decarbonise our haul trucks, ventilation system, TSF facilities and drill rigs including:</p> <p>Ongoing discussion with key suppliers to develop the technology to integrate zero emissions power system technologies with our operation</p> <p>Continuing to develop partnerships with key suppliers and industry experts</p>
<p>Market Risks</p>	<p>Downstream market developments, including the introduction of a carbon tax, carbon border adjustment, the increased cost of raw material due to embedded GHG emission pricing</p>	<p>We continue to be engaged and collaborate with our customers to reduce the emissions</p> <p>As emissions reduction frameworks evolve, we will ensure the environmental performance of our products meets customer requirements</p>
<p>Reputation damage</p>	<p>Technical solutions to meet our decarbonisation targets may not be commercially viable exposing us to reputational damage.</p> <p>This may impact our:</p> <ul style="list-style-type: none"> • Social licence to operate • Product demand • Financing • Investment opportunities 	<p>We have set a target to achieve carbon neutrality across our operations by 2040 and are implementing a decarbonisation strategy that includes significant investment in renewable energy and low emission fuels for our equipment.</p> <p>We ensure regular and transparent engagement with our stakeholders on our climate strategy and progress on achieving our objectives through direct consultation, quarterly briefings, AGM, annual reports, media statements and presentations.</p> <p>We are voluntarily aligning our climate change reporting with TCFD recommendations.</p>

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Physical climate risks

Physical risks reflect how changes to the frequency and intensity of extreme and ongoing weather can impact, disrupt and damage business operations, assets and supply chains, as well as lead to broader impacts such as environmental stress, food and water security and trends in migration. Physical impacts from climate change are inevitable. The rate and extent of change will depend on global decarbonization efforts.

The TCFD distinguishes between the following physical climate risks:

- Acute risks – A change in the frequency and/or intensity of extreme weather events, for example cyclones or floods.
- Chronic risks – Longer-term shifts in climate patterns, for example sustained higher temperatures, lower rainfall and a rise in sea level.

Table 5-2: Physical Climate Risks and Opportunities

Risk	Risk Detail	Mitigation and Opportunities
ACUTE PHYSICAL RISKS		
Increased severity of extreme weather events	<p>The increased severity of cyclones and flooding from climate change may cause material damage to assets, leading to operational disruptions, impacts to production rates and increased costs associated with asset repair.</p> <p>The risk may also impact our value chain over the long-term.</p>	<p>Our climate change strategy focuses on building resilience into operations to protect assets and minimize operational downtime from extreme weather events.</p> <p>We have constructed mine infrastructure to meet engineering specifications, accounting for the future risk of extreme weather events by taking account of current industry standards within Australia.</p> <p>We review the design of our assets and infrastructure as new information becomes available, including emerging patterns associated with extreme weather events. These factors are analysed and appropriate actions identified and implemented.</p> <p>All new projects assess and develop management plans to address the potential physical impacts of climate change.</p>

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Risk	Risk Detail	Mitigation and Opportunities
<p>Increased frequency of extreme heat</p>	<p>Climate change may lead to an increase in the severity or frequency of bushfires which have the potential to cause material damage and/or production delays to our mining and rail operations.</p> <p>Increased heat stress can put employee safety at risk and disrupt operations.</p>	<p>We conduct annual risk assessments that consider the future physical impacts of climate change.</p> <p>We are investigating new approaches to assess the exposure of our mine assets to flood hazards under climate change scenarios.</p> <p>We are focused on building resilience into our operations to ensure assets are protected and operational downtime from bushfires is minimised.</p> <p>We also implement some procedure that details how to conduct a thermal risk assessment and to inform heat management controls.</p>
<p>CHRONIC PHYSICAL RISKS</p>		
<p>Rising sea levels and storm surge inundation</p>	<p>Global sea level rises coupled with storm surge has the potential to cause material damage to mine infrastructure through inundation.</p> <p>Sea levels may rise due to expanding ocean volumes from temperature increases and from melting glaciers and ice sheets.</p>	<p>All new projects assess and develop management and mitigation mechanisms to address the potential physical impacts of climate change</p>
<p>Changes in precipitation patterns</p>	<p>The potential for prolonged drought events or changes to precipitation patterns in our mining sites which may place increasing stress on the availability of water resources to the business. This may delay approvals, lead to more stringent controls and impact relationships with local stakeholders.</p>	<p>Our water strategy is focused on reducing water usage across our operations. This includes adopting technological solutions and using metrics and internal performance standards to proactively manage water scarcity risks.</p> <p>We assess the extent to which prolonged droughts may place additional stress on mine water supplies and may increase the risk of non-compliance with environmental approvals.</p>

Looking forward, the Group will further examine the alignment of its policies with the TCFD recommendations.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

5.3 Corporate Environmental Policy

We are committed to upholding high environmental standards to fulfil relevant requirements throughout our operation, and we continue to devote human and financial resources to environmental conservation, reduction of carbon footprint and environmental compliance as required under applicable laws and regulations, continuously addressing the complicated environmental issues.

To achieve environmental sustainability, the Group formulated relevant rules and regulations for a sound and effective management of energy consumption, GHG emission, as well as discharge of waste and sewage and other pollutants, highlighted as below.

- To comply with applicable environmental protection laws and regulations;
- To take a precautionary approach to environmental management and implement the mitigation hierarchy to avoid, minimise, rehabilitate and offset impacts across all of our activities;
- To define appropriate objectives and targets on a regular basis for our ESG management approach;
- To reduce energy and water consumption throughout our operation;
- To improve education and raise environmental awareness among the workforce through training and campaigns;
- To communicate our environmental performance to stakeholders and seek their involvement wherever applicable; and
- To equip our employees with relevant skills and knowledge in relation to the ESG management.

During the Reporting Period, the Group complied with environmental protection laws and regulations in relation to air and GHG emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. The Group did not violate any environmental protection laws or regulations of the region where we operate, and there were no significant environmental incidents and no environment-related fines, sanctions or grievances filed against the Group.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

5.4 Optimising Energy Saving

Our operations, through consumption of various kinds of fossil fuel, inevitably release Nitrogen Oxides (NOx), Sulphur Oxides (SOx), and Carbon Dioxide (CO₂) into the air, which are considered to be one of the major sources of global warming. As such, the Group is committed to reducing our carbon and ecological footprint and adopt practices that are sustainable to the environment and minimise our impact on the environment. The sustainable measures adopted by the Group includes:

Reduce Emission

- Reducing the emissions of nitrogen oxides and sulphur dioxide through the implementation of boiler transformation and desulphurisation facilities transformation;
- Dust on roads and at stockpile locations are reduced through water spraying and instalment of additional spraying devices. Engineered dust collection systems are set up to control potential particulate emissions;
- Progressive reclamation is used to effectively reduce potential for windblown dust from tailing storage facilities;
- Use energy-saving equipment and technology. We promote the use of energy-saving measures and technologies such as large-scale mining and selection equipment, LED light source for lighting in production and office areas, advanced high-efficiency energy-saving motors and more variable frequency equipment, and strengthen power factor management;
- Use of alternative less-polluting fuels for the mining operation whenever practical and feasible;
- Exploring operating models with less impact on the environment; and
- Placing “Environmental Protection” reminders on office equipment and workplaces to further enhance employees’ environmental awareness.

Increase Energy Efficiencies

- Continuously improving the fuel efficiency of vehicles, leading to a significant reduction in carbon dioxide emissions, fuel economy, and performance goals;
- Migration to product materials with a longer durability and a low carbon footprint whenever possible;
- The indoor temperature of the workplaces is maintained at around 24-26°C for an optimal level for comfort. To ensure effective operation of the air conditioning system, maintenance plans are implemented, such as regular cleaning of dust filters and fan coils.
- Providing on-off and zoning control of lighting and ventilation system in the workplaces according to the operation schedule;

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

- Encouraging employees to switch off machines and devices, such as computers and monitors when not in use;
- Encouraging employees to make the best use of modern telecommunication system to avoid unnecessary travel arrangement; and
- Organizing training sessions including case studies to improve awareness of energy efficiency and GHG saving and to engage staff to adopt the energy saving practices together.

Control of Paper Consumption

The business operation of the Group consumes a significant amount of paper and the Group has adopted a series of initiatives to reduce the level of paper consumption:

- Achievement of paperless office by digitalising the business operations whenever possible to reduce paper consumption;
- Tend to use electronic approvals instead of paper signatures, make full use of electronic archives and documents, and online communication;
- Selection of working partners which provide paperless operating procedures;
- Encourage use of electronic means of communication;
- Use duplex printing and reuse single-side printed papers; and
- Organised events and activities for enhancing employees' motivation to minimise the use of electricity and paper in workplaces.

5.5 Exhaust Gas and GHG Emissions

In accordance with the ESG Reporting Guide set out by HKEX, our environmental performance of "Emissions" during the Reporting Period is tabulated below.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)**Table 5-3: Emissions**

	Unit	FY2022	FY2022 Intensity	FY2021	FY2021 Intensity
GHG Emissions		26,895,650	88,182.5	26,438,628	86,684.03
Direct GHG Emissions (Scope 1)	CO ₂ e (kg)	9,188,853	30,127.4	8,568,962	28,094.96
Indirect GHG Emissions (Scope 2)	CO ₂ e (kg)	16,157,010	52,973.80	17,869,666	58,589.07
Nitrogen Oxides	g	14,773,143	48,436.5	2,303,968	7,553.99
Sulphur Oxides	g	55,971	183.5	52,004	170.50
Particulate Matter	g	1,456,529	4,775.5	220,764	723.82

Notes:

GHG emission data is presented in terms of carbon dioxide equivalent and are based on, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "Greenhouse Gas Inventory Guidance Direct Emissions from Mobile Combustion Sources" issued by the United States Environmental Protection Agency, the latest emission factors published by the power plant and "How to prepare an ESG Report? – Appendix II: Reporting Guidance on Environmental KPIs" issued by the HKEX.

During the Reporting Period, there were no non-compliance cases reported in relation to GHG emission.

5.6 Waste Management

Waste Management Policy

The Group is committed to aligning our waste management policy and environmental governance with the Australian standard for solid waste and dam safety, recognising that waste is one of the environmental impacts that arises from our operations. We established directed actions linked to the rational use of minerals, the minimisation of environmental impacts, the improvement of health and safety conditions, in addition to considering the need for improvement, use of new technologies, reducing consumption and recycling or converting waste materials into useful resources for the community. In view of our mining business, we have adopted different approaches to managing waste rocks and tailings, hazardous and non-hazardous waste. The Group has also implemented policies to reduce waste generation, aiming at waste management from the source.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Table 5-4: The Group's waste management policy

Strategy	Practices
Prevention	<ul style="list-style-type: none"> • Removing single use coffee cups from dining rooms, recreational rooms and pantries • Initiating a packaging reduction process with our key suppliers, with the aim of eradicating single use plastic from the goods delivered to our operations
Reduction at source	<ul style="list-style-type: none"> • Used rubber were collected on site for internal reuse • Reduce paper consumption by digitalising business operations • Encourage double-sided printing
Reuse materials or products in their original forms	<ul style="list-style-type: none"> • Use of re-treaded tyres to extend their life cycle where appropriate • Reuse of carton boxes • Reuse paper printed on one side
Recycle materials	<ul style="list-style-type: none"> • Our mobile assets have an average lifespan of around 10 years. In line with our commitment to recycling, surplus aged equipment is either sold via our business disposals process or converted into scrap steel through a third party • Promote the use of recycled paper
Replace materials with alternative environmentally friendly materials	<ul style="list-style-type: none"> • Replace carton boxes and wood pallets with more durable or recycled alternatives, such as logistics carts, plastic tote boxes and plastic pallets • Promote the use of paper from sustainable sources

Hazardous Waste

The potential impact of environmentally hazardous materials across our sites is managed under the chemical and hydrocarbon management plan. Our waste management practice is compliant with laws and regulations relating to environmental protection. The Group manages hazardous waste, with proper temporary storage, transfer and safe disposal in strict accordance with the requirements for pollution control on hazardous waste. During Reporting Period, the hazardous waste includes hydrocarbons, waste oil and batteries and is removed from our sites for recycling and disposal by licensed, third party waste management companies.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Non-hazardous Waste

The non-hazardous wastes generated by the Group are mainly domestic waste including stationery, packaging materials, scrap steel, pallets, rubber, drink containers and paper from our operations. Where waste cannot be recycled or reused, it is disposed of at regulated landfill facilities on site or at nearby municipal landfill facilities.

Tailings and Waste Rock Management

A large volume of waste, including tailings, waste rocks and hazardous waste, are generated during the process of ore mining, selection, metallurgy and processing. These materials are managed according to applicable laws and standards at the mine site. The Group adheres to the principles of waste management and is committed to a sound and proper management of waste generated during our operation, highlighted as below, so as to minimise environmental impact.

- Consistent with internationally recognised good practices, to effectively manage the design, construction, operation, monitoring, and decommissioning of tailings dams and dump piles to minimize the risk of catastrophic failures;
- Storage facilities are engineered and designed to minimise risks associated with slope stability, geochemistry, safety and environmental impacts;
- Laws and regulations regarding solid waste are strictly complied with and unusable materials out of the solid waste produced are handed to professional companies for disposal;
- Usable materials in solid waste produced are further recycled and reused; and
- Tailings slag from the processing plant are discharged properly into tailings storage facilities.

Wastewater and Sewage Discharge

Wastewater of our mining operation includes water used for mineral processing, production domestic sewage, sewage from equipment washing and sanitary sewage. The Group has spent remarkable efforts on sewage control and recycle to meet the standards for discharge after treatment. Processing water is largely recycled.

Table 5-5: Waste Discharge

			FY2022 Intensity (per employee)	FY2021	FY2021 Intensity (per employee)
	Unit	FY2022	FY2022 Intensity (per employee)	FY2021	FY2021 Intensity (per employee)
Waste Rocks	tonnes	112,403	368.53	128,939	422.75
Tailings	tonnes	616,717	2,022.02	649,112	2,128.24
Hazardous Waste	tonnes	155	0.51	162	0.53
Non-hazardous Waste (General Waste)	kg	1,845	6.05	1,720	5.64

During the Reporting Period, there were no non-compliance cases reported in relation to discharge into water and land, and generation of waste within the Group.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

5.7 Use of Resources

As natural resources are depleted, sustainability becomes essential throughout the entire process of business, so we are working to optimise and reduce the overall amount of natural resources we consume. We have implemented various initiatives throughout our operations such as deploying energy-efficient devices which carry certified Energy Label, minimising the use of fuel, energy, paper and water. Through actively monitoring and managing the use of resources, we aim to reduce our carbon footprints as well as our operating cost.

Water Stewardship

Processing mined materials can require large volumes of water and affect the water quality of both surface and groundwater resources. Because of that, water stewardship is critical to helping the mining industry manage water resources collaboratively with the communities and other water users in the watersheds where we operate. Understanding the relevance, risks and opportunities of a catchment-based approach to water stewardship has been fundamental to improving water management across our operating sites.

Our mining operation can significantly save water for production and domestic use through the efficient management of water resource. Production waste water, domestic waste water and rain water are treated separately to reduce the need for production waste water treatment. Recycled water is used for mining production.

Water saving devices are installed at water taps in the workplaces wherever possible. Pantry and washrooms are posted with environmental messages to remind employee the importance and urgency of water conservation. The utility facilities are maintained regularly for service to ensure that water seepage or leaking pipelines are replaced or repaired on a timely basis.

Packaging Material

Given our business nature, the Group does not have manufacturing facilities and consume a significant amount of packaging materials. However, we encourage our suppliers to be engaged in green products design, usage of green materials and reduction of over-packaged package.

Environmental Performance

In accordance with the ESG Reporting Guide set out by HKEX, our environmental performance of “Energy and Resources Use” during the Reporting Period are tabulated below.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)**Table 5-6: Energy and Resources Use**

	Unit	FY2022	FY2022 Intensity	FY2021	FY2021 Intensity
Electricity	kWh	100,958,892	331,012.76	107,691,049	353,085.41
Purchased Gas	kg	9,694	31.78	9,569	31.37
Unleaded Petrol	L	6,309	20.7	4,861	15.94
Diesel	L	3,470,668	11,379.24	3,230,042	10,590.30
Paper	kg	3,368	11.04	3,421	11.22
Water	m ³	2,376,234	7,790.93	2,375,751	7,789.35
Total Energy Consumption	kWh	138,230,169	453,213.67	138,159,788	452,982.91

During the Reporting Period, there were no non-compliance cases reported in relation to use of resources within the Group.

6. OPERATING RESPONSIBLY

In the global mining industry, demand for environmental, ethical compliance and sustainable development are increasingly pressing. In order to achieve our goal to be a responsible corporate in the Asia-Pacific region, we realise that we must operate in a sustainable fashion with a comprehensive ESG management approach. In addition, it is essential for us to encourage all business partners to incorporate those sustainability practices and policies into their operation thoroughly in order to work together in our pursuit of sustainable development.

6.1 Encouraging Innovation

The Group anticipates that innovation and technology strategies shall play a crucial role in our long-term business development. As such, we are determined to set ourselves in a good position to continuously and proactively introduce products, services and processes derived from high-tech oriented research and development, into our operation and business model wherever commercially feasible and appropriate.

6.2 Supply Chain Management

The Group understands that the supply chain management is always one of the key aspects of the Group's operation. Our sustainable supply chain management includes adoption of environmentally conscious operations in logistics, environmentally responsible sourcing of raw material, due diligence of material and product procurement, distribution and inventory management.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

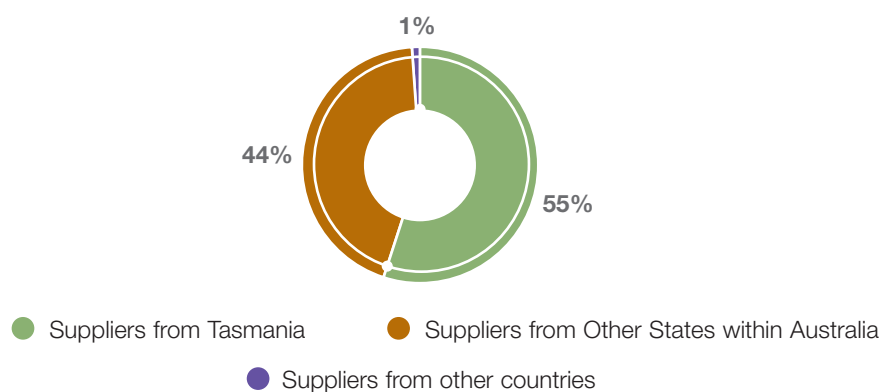
We have developed, monitored and regularly evaluated our vendor and supplier selection mechanism based on potential vendors' compliance with all applicable laws and regulations in relation to the safety, environment, forced labour, child labour and other social aspects. Products and services with environmentally friendly and socially responsible features will be given a higher technical score during our assessment process. To evaluate the performance of the selected suppliers as well as to minimise the environmental and social risks along the supply chain, regular assessments covering the professional qualification, services/products quality, financial status, integrity, and social responsibility will be conducted if deemed necessary. When the evaluation result of a supplier is not satisfactory, the supplier will be removed from the approved list.

Every supplier is required to comply with our code of practice, which prohibits offering of gifts, loans, hospitality, services or favor in an improper manner. In addition, the Group encourages our business partners to adopt the best environmental and social practices and to disseminate the pursuit of sustainability into the core business, through develop energy-saving and consumption-reducing policies. For example, we recommend the suppliers to be engaged with the strategy of sustainable transport and logistics solutions such as using online carbon calculator for route planning in order to reduce carbon footprint throughout their delivery process.

We believe that, through the above review process, we can monitor and minimise the potential environmental and social risks associated with the supply chain management. the Reporting Period, the Group has suppliers which are all located in the same geographic region as our operation.

During the Reporting Period, the Group strived to engage suppliers which were located close to the region where we operated. 99% of our suppliers are located in Australia where we are operating. The geographical regions of our suppliers are summarised as below.

**Suppliers by Geographic Breakdown
as of 31 December 2022**



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

6.3 Product Responsibility

To be a successful business, we are committed to the highest standards of products and services we deliver, maintaining continuous communication with our clients to ensure that we understand and fulfil their needs and expectations. Furthermore, we keep track of emerging trends and continue to develop and optimise products and services that offer the best experience to our clients.

The Group undertakes the defined quality assurance protocol to ensure products and services constantly meet customer requirements and legal and safety standards for its intended use and for circumstances of reasonably foreseeable misuse. We carry out regular assessment for each product type with respect to the aspects of environmental impact, health impact, safety and hazards associated with the raw materials. We ensure that every product is correctly advertised and labelled with sufficient information and directions for use required by legislation and industry codes of practice. We perform continuous and regular assessments of the product quality and review of opportunities for improvements and changes.

During the Reporting Period, our operation complied with relevant laws and regulations relating to health and safety, advertising, labelling and privacy matters relating to our products and services wherever appropriate and applicable. We also carried out continuous assessment of the product quality and review of opportunities for improvements and changes. During the Reporting Period, the Group did not identify any material non-compliance of the laws and regulations related to the quality of products and services. There were no cases of product recall due to health and safety issues nor complaints received against our services during the Reporting Period.

Table 6-1: Product Recalls and Complaints

	FY2022
Percentage of complaints received about the products related to health and safety issues	n/a
Percentage of sold/shipped products recalled due to safety and health reasons	n/a

6.4 Privacy Protection

The Group emphasises the importance of protecting customers' personal data against unauthorised access, use or loss and we adhere to the Personal Data (Privacy) Ordinance when collecting, processing and using customers' personal data. To safeguard customers' privacy, the Group takes practicable steps to ensure the customers' data are securely stored and the use of data is limited to or related to the original collection purpose. The Group respects privacy rights of its stakeholders with utmost importance.

The Group sets out and regularly reviews data privacy requirements in our corporate policies, under which customer and supplier data would be used exclusively for matters relating to the Group's operation only. We strive to ensure all collected data kept is free of unauthorised or accidental access, processing, erasure or other use.

There were no non-compliance cases noted in relation to our data privacy and no material complaints received regarding our services that would have significant impact during the Reporting Period.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

6.5 Anti-Corruption

The Group makes every effort to uphold a high standard of business ethics and prohibition of any forms of bribery and corrupt practices. The Group has developed and regularly reviewed a series of policies and compiled code-of-conduct with respect to anti-fraud and anti-bribery, which apply to all staff-members. In general, we require our employees to declare any conflict of interest and to avoid any possible such conflict with sub-contractors or suppliers. We organise seminars at least annually in relation to anti-corruption and avoidance of conflict of interest for our directors and staff. We also encourage our business-related parties, including suppliers to observe those principles of the policies and to proactively report any suspected misconduct issues to the Group.

During the Reporting Period, the Group observed with related laws and regulations that have a significant impact on the Group relating to bribery, extortion, fraud and money laundering mentioned above, as well as the corporate policy of anti-corruption.

According to the Group's policy, employees may report any concern in relation to accounting controls and audit matters to the Audit Committee which will review each complaint and decide how the investigation should be conducted. There were no concluded legal cases regarding corrupt practices brought against the Company or our employees, whereas the Audit Committee identified no complaint from employees during the Reporting Period.

6.6 Whistle-Blowing

In order to encourage our employees to report illegality, irregularity, malpractice, unethical acts or behaviors, inappropriate conducts or actions, which may damage the Group's interests, we established whistle-blowing policy and implement and regularly review procedures for our employees to report improprieties via a confidential reporting channel to the extent that is made possible to all employees. The policy aims to encourage our employees to report behaviour that is not in line with the principles of ethics and the Group's policy such as events that are non-compliant with the Group's policy, laws, rules, regulations, general practice of financial reporting and internal control.

The Group is committed to addressing the "whistle-blowers" concerns in a fair and reasonable manner and to handling the reports with due care and conducting a comprehensive and independent investigation for each reasonably established report. All "whistle-blowers" who report in good faith are reasonably protected from retaliation or adverse consequence of their employment regardless of whether the allegation is substantiated.

The policy of "Whistle-Blowing" and its procedures, which apply to all levels of the members of the Group, have been documented in the employee handbook and have been circulated among employees for their reference.

6.7 Intellectual Property Rights

The Group is committed to compliance with relevant laws and regulations in relation to intellectual property right ("**IP rights**") by valuing and protecting its intellectual properties through patent fees and periodic trademark renewals.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

6.8 Customer Satisfaction

Realising that our customer needs and expectations should be well addressed, the Group pays attention to the level of satisfaction of customers and their feedback. Regular communication channels and feedback systems are in place to gather information on satisfaction and suggestions for improvement from our diverse portfolio of customers. The Group established various complaints and feedback channels, such as telephone hotline, emails and websites, to collect suggestions and advice from customers.

The Group consolidated and comprehensively analysed the customers' feedback in order to identify the issues. Follow-up actions, including internal evaluation and modification of training programs for employees, will be taken to address the issues identified and to continuously improve our service delivered. Feedback will additionally be provided to the customers in a timely manner.

7. CONTRIBUTING TO OUR COMMUNITY

Being benefited from overall social development, the Group adheres to the mission of giving back to our environment and community. Given that our mining operations take place in proximity to other land uses such as agriculture, there is inherent risk of environmental, social and economic impacts on these neighboring interests from the mine operations. As such, we actively strive to make a better society through our active involvement in the communities wherever we run business, helping the local communities and people in needs through voluntary services, donation programmes and social enterprise supports.

Our engagement with local and regional communities covers key considerations as below:

- Investment in community affairs and functions;
- Traditional and cultural heritages of communities where we operate; and
- Recognition of the values of indigenous people and ethnic minorities

7.1 Community Development

The Australian Native Title Act requires mining companies to negotiate and enter into Community Development Agreements (“**CDAs**”) with Aboriginal communities that have a legal interest in the land as native title holders. As well as being a legal requirement, CDAs have proved an effective route for mining companies to obtain the goodwill of host communities – the “social licence to operate” – by involving local decision-makers and giving them responsibility for how any financial rewards will be used. The Group has been strictly complied with this requirement and has been actively collaborating with the local community with respect to the local development. During the Reporting Period, we provided financial sponsorship totaling AUD 28,855 to the local community such as Zeehan Catholic Church, West Coast Heritage Centre, Rosebery District High School, Mountain Vista Golf Club, Zeehan NHC, SGC, SP School, ZPS Breakfast Club, ZRR and Strahan Picnic as part of our effort for the community development.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

7.2 Involvement with the Local Community

Our employees are especially proactive in organising regular community outreach activities to engage with and support the local communities where we operate. By employing local workforce and initiating the internship programs for university students, our investment in Australia contributed to the local labor market. We endeavour to partner with local non-profit organisations to take part in a variety of charitable activities and actions such as health education and action, poverty action, children, elderly, underprivileged groups, animal welfare, environmental protection and community order.

During the Reporting Period, we supported a number of school and community events such as the event of “Weed Management for Zeehan Council” as part of our engagement with the local community. In addition, we made financial sponsorship to Zeehan Community Christmas Party, ZPS Breakfast Club, Rosebery District High School and Strahan Picnic Committee during the Reporting Period. We consider this is a good fit to our operation in the region and continue our sponsorship with the local community throughout the period.



Weed Management for
Zeehan Council (Before)

Weed Management for
Zeehan Council (After)



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Our involvement with the local community event during the Reporting Period



7.3 Continuous Support for Education and Local Culture

The Group recognises the importance of respecting cultural aspects and education of communities. We actively support education and recognition of local cultural values.

Going forward, the Group will continue to foster the culture of active participation in community services, encouraging our staff members to be actively engaged in voluntary services and join hands together to disseminate the spirit of services in the community where we all depend on.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

8. HKEX ESG GUIDE CONTENT INDEX

Aspects, General Disclosures and KPIs	Description	Relevant sections in the ESG Report	Remarks
A. Environmental			
Aspect A1: Emissions			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Protecting Our Environment	
KPI A1.1	The types of emissions and respective emissions data	Protecting Our Environment	
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Protecting Our Environment	
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Protecting Our Environment	
KPI A1.4	Total non-hazardous waste produced (in tonnes) and intensity (e.g. per unit of production volume, per facility).	Protecting Our Environment	
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them	Protecting Our Environment	
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Protecting Our Environment	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Aspects, General Disclosures and KPIs	Description	Relevant sections in the ESG Report	Remarks
Aspect A2: Use of Resources			
General Disclosure	Policies on efficient use of resources including energy, water and other raw materials	Protecting Our Environment s	
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Protecting Our Environment	
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Protecting Our Environment	
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Protecting Our Environment	
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Protecting Our Environment	
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	n/a	Defined to be irrelevant to the Group's operation
Aspect A3: The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources	Protecting Our Environment	
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and actions taken to manage them	Protecting Our Environment	
Aspect A4: Climate Change			
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Protecting Our Environment	
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Protecting Our Environment	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Aspects, General Disclosures and KPIs	Description	Relevant sections in the ESG Report	Remarks
B. Social			
Aspect B1: Employment			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	Our People	
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region	Our People	
KPI B1.2	Employee turnover rate by gender, age group and geographical region	Our People	
Aspect B2: Health and Safety			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	Our People	
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	Our People	
KPI B2.2	Lost days due to work injury	Our People	
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	Our People	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Aspects, General Disclosures and KPIs	Description	Relevant sections in the ESG Report	Remarks
Aspect B3: Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	Our People	
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	Our People	
KPI B3.2	The average training hours completed per employee by gender and employee category	Our People	
Aspect B4: Labour Standards			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour	Our People	
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour	Our People	
KPI B4.2	Description of steps taken to eliminate such practices when discovered	n/a	No such incidents were reported during the Reporting Period.
Operating Practices			
Aspect B5: Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain	Operating Responsibly	
KPI B5.1	Number of suppliers by geographical region	Operating Responsibly	
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored	Operating Responsibly	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Aspects, General Disclosures and KPIs	Description	Relevant sections in the ESG Report	Remarks
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	Operating Responsibly	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Operating Responsibly	
Aspect B6: Product Responsibility			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	Operating Responsibly	
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Operating Responsibly	Not applicable to the Group's core operation
KPI B6.2	Number of products and service related complaints received and how they are dealt with	Operating Responsibly	No products and services related complaints received during the Reporting Period.
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	Operating Responsibly	
KPI B6.4	Description of quality assurance process and recall procedures	Operating Responsibly	No product recall during the Reporting Period
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	Operating Responsibly	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Aspects, General Disclosures and KPIs	Description	Relevant sections in the ESG Report	Remarks
Aspect B7: Anti-corruption			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	Operating Responsibly	
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	Operating Responsibly	No concluded legal cases regarding corrupt practices during the Reporting Period.
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	Operating Responsibly	
KPI B7.3	Description of anti-corruption training provided to directors and staff	Operating Responsibly	
Aspect B8: Community Investment			
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities takes into consideration the communities' interests	Contributing to our Community	
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	Contributing to our Community	
KPI B8.2	Resources contributed (e.g. money or time) to the focus area	Contributing to our Community	