

16 December 2021

## INAUGURAL SUSTAINABILITY REPORT FY2021

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Mincor Resources NL (ASX: MCR, “Mincor” or the “Company”) is pleased to advise that it has today released its inaugural Sustainability Report for Financial Year 2021 (FY2021).

The Sustainability Report marks an important step in the Company’s environmental, social and governance (ESG) journey as it prepares to recommence nickel concentrate production at its Kambalda Nickel Operations in Western Australia in the June 2022 quarter.

The Report – which has been produced in alignment with the United Nations Sustainable Development Goals (SDGs) – sets the tone for the Company’s future ESG goals and aspirations as well as reporting on key sustainability activities over FY2021. It also establishes a framework for expanded reporting over future editions.

Mincor’s Managing Director, David Southam, said: “We hope that our inaugural Sustainability Report serves as an enduring highlight of the people, operations and landscapes that make Mincor unique.

*“In addition to outlining the key achievements and developments in this area during FY2021, our inaugural Sustainability Report establishes a robust framework for reporting and continued growth in the depth and capability of our business, helping to ensure that we have the correct priorities, processes and systems in place to become a class-leading nickel sulphide producer with a strong focus on sustainability and excellence in all of the key elements that make up a strong ESG framework.”*

– ENDS –

### Approved by:

Board of Mincor Resources NL

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Smoking Ceremony, Cassini Opening Day

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Cover: Iconic salmon gums near Cassini

## ACKNOWLEDGEMENT OF COUNTRY

Mincor acknowledges the traditional custodians of the lands on which we operate, the Ngadju and Whadjuk Nyoongar Peoples of Kambalda and Perth. We pay our respects to their elders and leaders, past, present and emerging.



# Statement from the Chairman and Managing Director



**BRETT LAMBERT**  
Non-Executive Chairman



**DAVID SOUTHAM**  
Managing Director

//

It gives us great pleasure to introduce Mincor’s inaugural Sustainability Report and the exciting next chapter in our evolving sustainability journey.

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The Mincor brand has long been synonymous with community, having been the centerpiece of the Kambalda region for well over 20 years. As such, sustainability (in every sense) has long been at the heart of who we are. Now, as we sit on the cusp of resuming nickel production from Kambalda in the first half of 2022, the timing of our first Sustainability Report is particularly significant. As a new-generation nickel sulphide producer, we stand ready to meet the challenges of supplying a metal that is essential to the clean energy economy - at the same time as embracing a deep consideration of our responsibilities to the environment, communities and the people with whom we interact.

For our inaugural Sustainability Report covering the FY2021 period, we have chosen to align ourselves with the United Nations Sustainable Development Goals (SDGs), providing a clear and concise framework in which to articulate our sustainability activities. This provides Mincor with the very best foundations as we aspire towards alignment with the UN Global Compact, Global Reporting Initiative (GRI) and Task Force on Climate-related Financial Disclosures (TCFD) in future editions.

We are proud to present Mincor Resources NL’s first Sustainability Report and relish the opportunity to articulate our Environmental, Social and Governance (ESG) journey to our workforce, our shareholders, our community and our peers. We welcome and encourage any feedback you may have on our rapidly evolving sustainability story. ▲



*L to R: Shannon Coates (Company Secretary), and Mincor Board of Directors: Michael Bohm, Liza Carpena, Brett Lambert, David Southam and Peter Bewick*



## FY2021 Sustainability Highlights

0

No Lost Time Injuries (LTIs) in FY2021

0%

Zero % gender pay gap for like-for-like positions

<12kt CO<sub>2</sub>e

Total Scope 1 and 2 emissions <12kt CO<sub>2</sub>e.  
*(Future emissions forecast to be best in class)*

95%

Procurement spend in Western Australian communities

100%

Employee retention rate

>30%

Female participation rate

Ngadju

Ngadju (Traditional Owner) agreement formalised

0.02%

Total disturbed land  
*(% of Mincor's total land holding)*



## FY2021 Company Highlights



### ▲ Official **opening** of the new **Cassini operation**

▲ Cassini's decline named the **'Woodall Decline'**, in honour of the late **Dr Roy Woodall AO**, a great Mincor mentor and one of the **pioneers of the Kambalda nickel district**

▲ Generated **substantial exploration success**, at both the **Hartley Prospect** (formerly 'Location 1') and at the **'Golden Mile'**

▲ Successfully recruited a **high-quality, highly experienced management team** to lead Mincor's return to production

### And more recently:

▲ Successfully completed a **A\$66.3M capital raising**

▲ Replaced our original project finance package with a new **A\$30M revolving credit facility**

▲ Committed to constructing a dedicated **accommodation facility** for the Cassini workforce

▲ Issued BHP with a **'Start Notice'** - setting the delivery date of first ore to the **Kambalda concentrator**

Lake Lefroy



**Mincor** is funded and **strongly positioned** for first **nickel concentrate** in 2022



## FY2022 Sustainability Commitments

Building on FY2021, we are implementing a number of important sustainability initiatives over FY2022

### GOVERNANCE

- **ESG** to be elevated to a standing item at every Board meeting, ensuring that **key environmental, social and governance topics** are allocated **sufficient focus** to adequately prepare, discuss and monitor progress against our **ESG goals and aspirations**. Dedicated time allows for the provision of ongoing education across topical ESG matters
- Establishment of an **Environmental and Social Working Group**, comprised of key, cross-functional **stakeholders**, to best assess **environmental and social actions** on the ground, **where they count**

### CLIMATE RISK AND BUSINESS RISK

- FY2022 will see Mincor move to **alignment with GRI** (in addition to United Nations Sustainable Development Goals and the United Nations Global Compact)
- Commitment to best practice **ESG education** for key business decision makers

### SOCIAL / COMMUNITY

- Formal introduction of a **Mincor Community Program** – heightened community interaction
- Continual focus on the **health and wellbeing of our people**, particularly around **mental health**





# Sustainability Aspirations Beyond FY2022

## BEYOND FY2022: MINCOR'S ESG ASPIRATIONS

- Targeting **Scope 1 and 2 CO<sub>2</sub>e neutrality** by 2030, although ideally we achieve this earlier
- **Alignment** with **UN Global Compact, GRI** and consideration of **climate change** on the financial performance of the business



## About Mincor

Clean. High-grade.  
Low emission. Small  
footprint nickel.

*The Mincor  
advantage*



### An Australian nickel growth story.

Mincor Resources NL (ASX: MCR) is on track to commence sustainable, high-grade nickel sulphide production in the world-class Kambalda district of Western Australia in the June 2022 quarter, with underground development of its Kambalda Nickel Operations (KNO) well underway.

Headquartered in Perth, Western Australia, with operations centered around the fertile Kambalda and Widgiemooltha districts, Mincor's portfolio of mining operations and exploration projects spans one of the very best nickel addresses globally, with the region responsible for production of more than 1.6Mt of nickel over its history.

The Company was established in 1997, but it wasn't until 2000 when Mincor made an entrance into the Kambalda nickel fields, acquiring nickel assets and infrastructure from WMC Resources. After a successful period of production, the operations were placed under care and maintenance when nickel prices fell to historic lows in 2016.

Now, with unprecedented global demand from the growth of batteries, renewable energies and EV technologies, a high-quality management team has been re-established to guide Mincor's revival. This year, the business has made strong progress on its pathway to resume nickel sulphide production, with first ore expected from Durkin North and Long operations, soon after the publication of this report. ▲



## About Mincor

**Discovery** is  
embedded  
within Mincor's  
DNA

Mincor's primary growth asset is the Cassini operation, which officially opened in early 2021. Named in honour of the late Dr Roy Woodall AO, whose pioneering work led to the discovery of the Kambalda nickel sulphide district, the 'Woodall Decline' development is well advanced. The first high-grade ore parcel delivery to off-take partner BHP Nickel West, which will be processed at the nearby Kambalda Nickel Concentrator (KNC) is expected to take place in the June 2022 quarter, putting the Company on track to achieve first nickel concentrate sales by mid-next year. Cassini is already a remarkable success story, with Mincor's discovery of the deposit recognised with the 2020 AMEC Prospector of the Year Award, a remarkable achievement which sees Cassini join the ranks of some of the very best discoveries of the past decade.

Discovery has long been embedded within Mincor's DNA, with award winning discoveries continuing to unlock the long term growth potential of Mincor's portfolio. Exploration success at the Hartley Prospect, 17km north west of Cassini and at Golden Mile (the 1.1km zone between the Durkin North and Long Mines) continue to provide the confidence required to establish high-quality, ESG-friendly infrastructure – building future facing operations against the backdrop of Kambalda's 'storied' past. ▲

*Left: Exploration drilling, Kambalda area*



## About Mincor

### CLEAN, LOW EMISSION NICKEL THE MINCOR ADVANTAGE

Mincor's return to production is focused on the discovery and development of high-quality, high-grade underground nickel sulphide ore deposits, perfectly aligned to feed the clean energy economy.

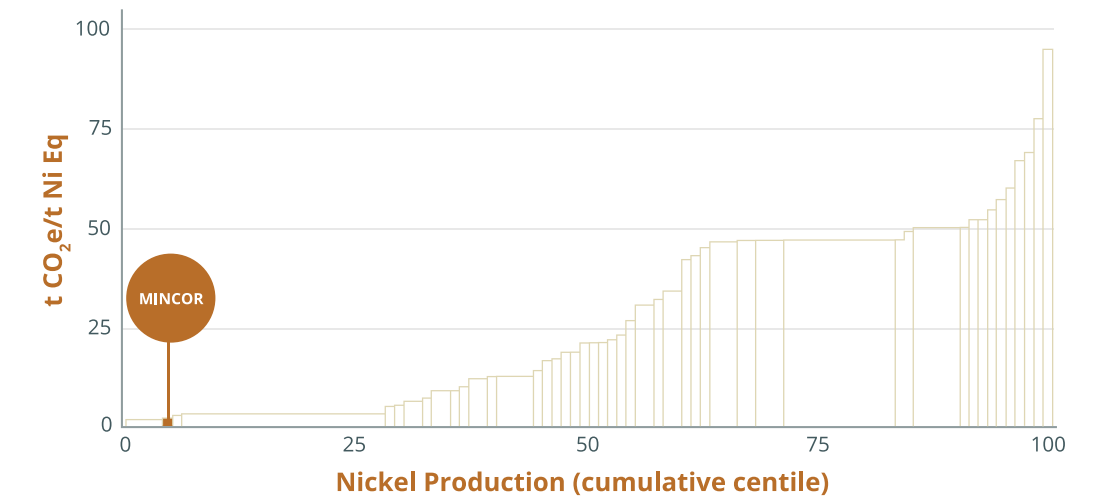
Mincor's high-grade nickel sulphide ores are significantly less energy and emissions intensive, in both extraction and processing, compared to open pit nickel sulphide or open pit nickel laterite ores. Our mining operations being entirely underground allows our assets to occupy a miniscule surface footprint, with 'disturbed' land (mining and infrastructure) representing ~0.02% of our total land holding.

Our simple, streamlined business, access to local grid electricity, no in-house processing or tailings management and high-grade, small footprint underground operations places us in the unique position of producing nickel units at best-in-class CO<sub>2</sub>e intensity.

**High-grade, low-emission, small footprint nickel. The Mincor advantage. ▲**



### MINCOR SCOPE 1 AND 2 CO<sub>2</sub>e EMISSIONS BASED ON THEORETICAL AVERAGE LOM PRODUCTION RATES.



Source: Company presentations, Paydirt Nickel Conference 2021



Above: Entering the Cassini portal  
Left: Diamond drilling at Cassini



## About Mincor

### MINCOR PURPOSE

To build a sustainable business for the benefit of all stakeholders, the **Mincor Way**



<b>MANAGE</b>	We safely <b>M</b> anage the business with leadership and accountability.
<b>INNOVATIVE</b>	We are open-minded, foster <b>I</b> nnovative ideas and act like owners.
<b>NIMBLE</b>	We are <b>N</b> imble; adaptable and able to rapidly respond to change.
<b>CARE</b>	We <b>C</b> are about our people, the environment and our community.
<b>OPPORTUNITY</b>	We create <b>O</b> pportunity, with a culture of continuous improvement.
<b>RESPECT</b>	We act with integrity and treat everyone with <b>R</b> espect.

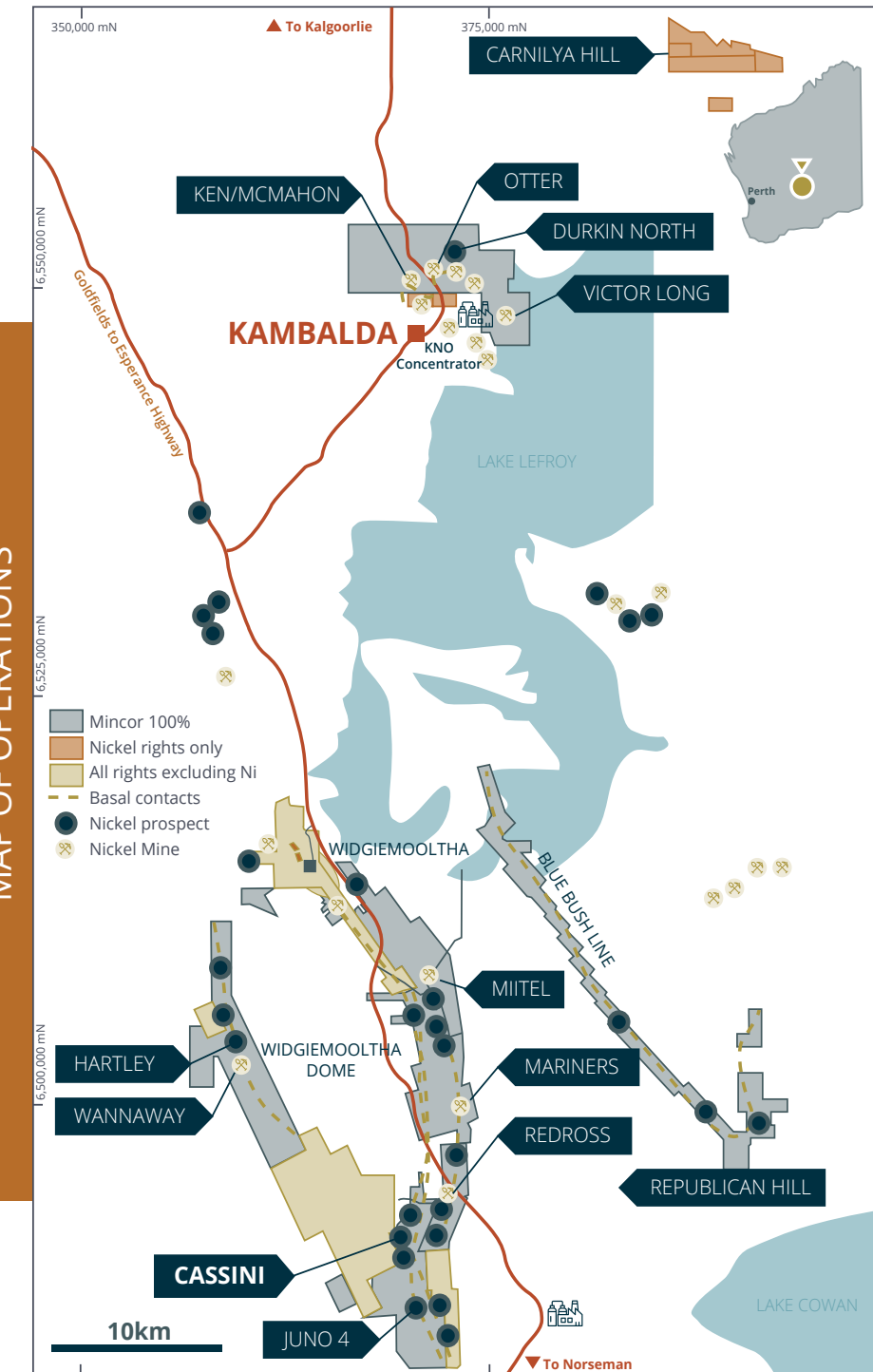
### MINCOR MISSION:

The '**Mincor Way**' is the very heart of our business. Our Mission and Values have been developed **by Mincor people, for Mincor people**, fostering ideals of **care, respect, innovation and opportunity**.

Our Mission is to build a sustainable business, for all our stakeholders,  
*the Mincor Way*



### MAP OF OPERATIONS





## About Mincor

### *Mark Muller*

#### **Group Mine Geologist**

“In my long history with Mincor, the company has shown care and respect to me personally and I have always felt I was a valued part of the Mincor family. It inspires loyalty. The management at Mincor lead by example and promote a feeling of belonging and inclusion.

We maintain a good work environment with respect and hard work, along with a sense of fun. My roles at Mincor have been rewarding, challenging and exciting.”







▮ SUSTAINABILITY  
AMBITION &  
APPROACH



## Sustainability Ambition & Approach

### TARGET NET-ZERO NICKEL

Our most ambitious goal.  
To chase net **zero Scope  
1 and 2 nickel  
production** before 2030  
(although ideally we  
achieve this earlier)

Mincor commits to investigating emission reduction strategies to influence our carbon neutrality journey through a combination of direct emission reduction initiatives and carbon offset programs.



Right: fresh rains, Kambalda region



### MINCOR'S SUSTAINABILITY AMBITION

*“Sustainability through  
care and respect for  
our communities and  
environment.”*

Sustainability is an embedded aspect of our Mission and Values.

As part of our inaugural Sustainability Report, we aim to set out our approach to sustainability. We began with a working group to engage stakeholders from across our operations. The group identified a range of material topics which have an impact on the business, or where Mincor may have impact, now or in the future. These impacts were discussed by the leadership team and prioritised to 10 material topics.

We have structured our reporting of these impacts around three pillars: Governance, Social and Environment. To inform progress, our performance will be mapped against the United Nations SDGs. In the future, as Mincor moves toward a production phase, we will also introduce targets and mapping. ▲



Sustainability Ambition & Approach





# Sustainability Ambition & Approach

## STAKEHOLDER ENGAGEMENT

Mincor aims to build respectful and mutually beneficial relationships with all key stakeholder groups.

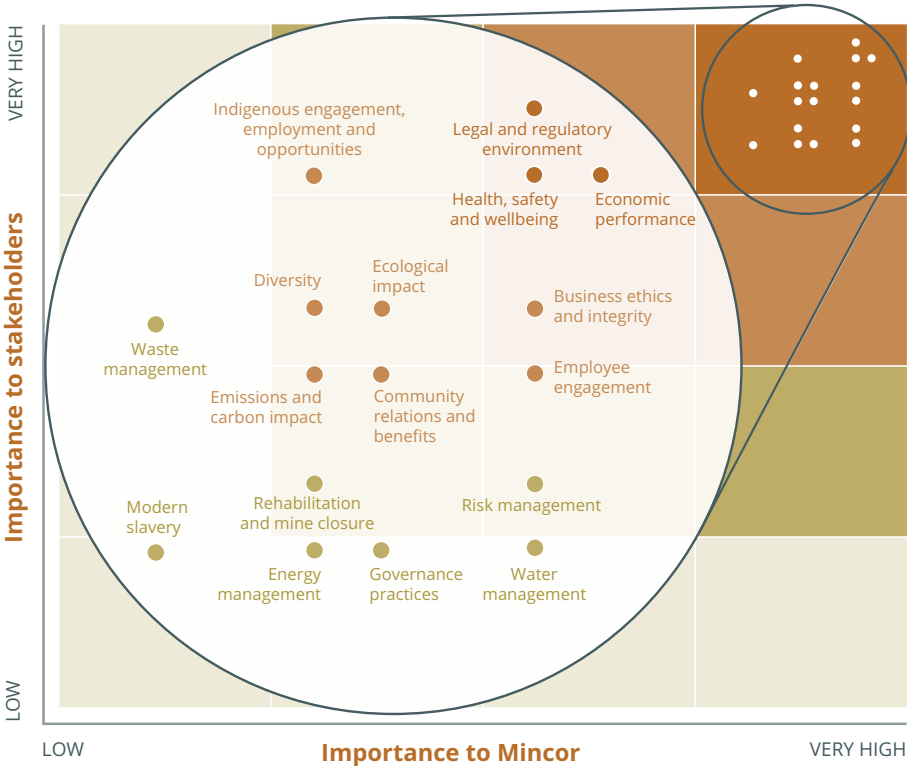
Our primary stakeholders are our employees and families, the communities in which we operate, Ngadju Traditional Owners and our shareholders. Stakeholder engagement is strengthened by formal agreements and regular communication and consultation. We will continue to engage with stakeholders on their expectations in 2022. ▲

Stakeholders	Priorities	Engagement
Employees and families	<ul style="list-style-type: none"><li>• Providing a workplace where safety and wellbeing is a priority, development opportunities and equal opportunity</li></ul>	<ul style="list-style-type: none"><li>• Regular communication and consultation</li><li>• Training</li></ul>
Shareholders, investors, insurers	<ul style="list-style-type: none"><li>• Sensible allocation of risk and capital</li></ul>	<ul style="list-style-type: none"><li>• Regular investor briefings</li><li>• Direct engagement</li><li>• AGM</li><li>• Annual Report &amp; other ASX releases</li></ul>
Ngadju and indigenous groups	<ul style="list-style-type: none"><li>• Respect for local customs and laws</li><li>• Compliance</li><li>• Employment</li></ul>	<ul style="list-style-type: none"><li>• Regular consultation</li><li>• Support of local community groups</li><li>• Employment opportunities encouraged</li></ul>
State, federal government and local shires	<ul style="list-style-type: none"><li>• Compliance policies and frameworks</li><li>• Land access and approvals</li></ul>	<ul style="list-style-type: none"><li>• Direct engagement and consultation</li></ul>
Regulators	<ul style="list-style-type: none"><li>• Compliance reporting</li></ul>	<ul style="list-style-type: none"><li>• Regular submissions of data/info</li><li>• Direct engagement</li></ul>
Analysts	<ul style="list-style-type: none"><li>• Transparent reporting of company updates and ESG program</li><li>• Prudent risk management</li></ul>	<ul style="list-style-type: none"><li>• Regular investor presentations</li><li>• Direct engagement</li><li>• ASX releases</li></ul>
Customers	<ul style="list-style-type: none"><li>• Safe and reliable product</li></ul>	<ul style="list-style-type: none"><li>• Direct engagement</li><li>• Regular communications and face-to-face engagement</li></ul>
Local community stakeholders	<ul style="list-style-type: none"><li>• Positive relationship with local community</li><li>• Environmental performance</li><li>• Access to pastoral land</li></ul>	<ul style="list-style-type: none"><li>• Community engagement</li></ul>
Board	<ul style="list-style-type: none"><li>• Prudent business management</li><li>• Return on investment</li></ul>	<ul style="list-style-type: none"><li>• Regular, direct communication lines between executive and board</li></ul>
General public and partners	<ul style="list-style-type: none"><li>• Community engagement</li></ul>	<ul style="list-style-type: none"><li>• Support of local community groups</li><li>• Grievance policy</li></ul>
NGOs, mutual aid and media	<ul style="list-style-type: none"><li>• Risk management</li><li>• Environmental performance</li><li>• Community engagement</li></ul>	<ul style="list-style-type: none"><li>• Transparent public reporting</li><li>• Consultation with NGOs</li></ul>
Local organisations and businesses	<ul style="list-style-type: none"><li>• Opportunities for local procurement and support</li></ul>	<ul style="list-style-type: none"><li>• Business support</li><li>• Community engagement</li></ul>
Peers and industry groups	<ul style="list-style-type: none"><li>• Industry knowledge</li></ul>	<ul style="list-style-type: none"><li>• Regular engagement</li></ul>
Educational institutions	<ul style="list-style-type: none"><li>• Employment, training and industry pathways</li></ul>	<ul style="list-style-type: none"><li>• Communication and consultation</li></ul>
Contractors, suppliers and service providers	<ul style="list-style-type: none"><li>• Productive relationships</li><li>• Prompt payment</li></ul>	<ul style="list-style-type: none"><li>• Direct engagement</li><li>• Communications</li></ul>



# Sustainability Ambition & Approach

## MATERIALITY MATRIX



## MINCOR MATERIAL TOPICS

Following a comprehensive stakeholder mapping and materiality evaluation, we identified ten material reporting topics of high importance.

Health, safety and wellbeing of our people and communities and positive engagement and employment opportunities with the local Ngadju people were identified as key priorities.

Other ESG focus areas include emissions and carbon impact, community relations, employee management, ecological impact, diversity, ethics and integrity, economic performance, and the legal and regulatory environment. A materiality matrix (left) has been developed to prioritise the highest-impact ESG issues. ▴



# Sustainability Ambition & Approach



## MINCOR MATERIAL TOPICS IN ESG PILLARS



### VERY HIGH IMPORTANCE

- Legal & regulatory environment
- Health, safety & wellbeing
- Economic performance

### HIGH IMPORTANCE

- Indigenous engagement, employment & opportunities
- Business ethics
- Employee management

### MODERATE-HIGH

- Emissions & carbon impact
- Community relations & benefit
- Diversity
- Ecological impact

Right: Cassini exploration drilling



## Sustainability Ambition & Approach



### SUSTAINABILITY REPORTING FRAMEWORKS

Mincor has aligned its ESG program with the United Nations Sustainable Development Goals (SDGs), which are a set of universal targets to address urgent global sustainability challenges by 2030. We have chosen seven sustainable development goals that we consider most relevant to our sustainability and reporting:









## Sustainability Ambition & Approach

Mincor is committed to continuous improvement of our sustainability program. We have applied to become a signatory to the UN Global Compact and aim to finalise this in the next financial year.

We also have aspirations to report in line with the internationally-recognised GRI standards, helping demonstrate progress against ESG metrics on a regular basis. GRI is the most widely-used global ESG reporting standard, and is used by 66% of ASX 100 listed companies. While not formally adopted, our reporting structure is guided by this framework. ▲



*Cindy Duke*

**Site Administrator**

“I could not resist returning for the great opportunities that Mincor have in the pipeline. It is great to see that Mincor is setting and achieving goals. This takes a team and I wanted to be part of this team once again.”







GOVERNANCE



## Governance



**Materiality:**  
Very High

We recognise that strong governance is the foundation of good business and of generating value for all our stakeholders.

### TARGET

In FY2022, elevating ESG to a standing item at every Board meeting ensures all Directors have a voice in important ESG matters, risks and opportunities facing our business. We feel this elevation best provides our key decision makers heightened influence over our ESG goals and aspirations.

Mincor has a number of key corporate governance frameworks in place. The following statements, codes, policies and procedures set out Mincor's position on important governance measures and can also be found on our website.

Our governance frameworks are regularly reviewed and updated to ensure they remain fit for purpose.

- Statement of Purpose and Values
- Code of Conduct
- Anti-Bribery Statement and Corruption Policy
- Diversity Policy
- Whistleblower Policy
- Risk Management Policy
- Securities Trading Policy
- Policy on Continuous Disclosure
- Compliance Procedures
- Shareholder Communication and Investor Relations Policy
- Process for Performance Evaluations
- Policy and Procedure for Selection and (re-) Appointment of Directors
- Process for Selection, Appointment and Rotation of Selected Auditor. ▲

The **Mincor Code of Conduct** is a set of **guiding principles** to help stakeholders understand our position on **ethical business** practice. This policy pertains to all Directors, employees, suppliers and other representatives of Mincor



## Governance



### BUSINESS ETHICS & INTEGRITY

The Mincor Audit and Risk Management Committee meets four times a year and reports to the Board. They review and make recommendations including, but not limited to, corporate reporting processes, auditing functions, risk management framework and processes, and management's performance against the framework and compliance. These policies are then executed throughout the operations by the executive team. In FY2021, Mincor did not record any regulatory breaches, or corporate compliance breaches of any type. ▲

### LEGAL & REGULATORY ENVIRONMENT

Data indicator	FY2021
Number and nature of regulatory breaches	0
Anti-competitive behaviour, violations of anti-trust and monopoly legislation legal actions	0

Main: ROM development at Northern Operations  
Left: Mincor Management Team







SOCIAL



## Social



**Materiality:**  
Very High



**Our people and our relationships with customers, suppliers, stakeholders and the communities in which we operate are our greatest assets.**

At Mincor, we seek to create an environment in which long-term service, loyalty and continuous contribution to the organisation are acknowledged and rewarded. Many Mincor people have been with us since the very beginning or have returned as our operations near restart.

We are particularly proud of the social culture we have created at Mincor and look forward to driving this tradition forward. ▲



*Mairi Ferguson*

**Senior Geotechnical Engineer**

“Some key players who remained with Mincor during the downturn and ex-Mincor employees who have returned, ensure the previous skills and culture that Mincor once held would be carried on. This makes the Company special.”



## Social

### COMMUNITY RELATIONS & BENEFIT

Mincor maintains an active charitable giving program, supporting a number of charities and organisations, as well as providing assistance with scholarships

A recent highlight was the ability to provide support to the Yabu Football Club in the annual Goldfields Aboriginal Football Carnival. The Yabu Football club has been around for 15 years and provides a fantastic opportunity for young indigenous players to engage and participate within the annual carnival. Yabu prides itself on being a family-oriented, community-based club, playing an important role in developing young members of the community, many of whom come from low socio-economic backgrounds. ▴



### COMMUNITY RELATIONS

#### Targets

Mincor is currently developing a formal Community Engagement Program, which will seek to identify key needs in our communities and provide the framework in which Mincor can seek to engage and assist.

We are dedicated to improving the communities in which we operate and the experiences of both our people and those impacted by our activities. Community engagement, health, education and employment outcomes will heavily influence our Community Engagement Program.

This year, Mincor had the honour of providing Yabu with brand new uniforms and sponsoring the award for Best and Fairest. ▴





Social

DIVERSITY



Materiality:  
Very High

At Mincor, diversity is about recognising and valuing the contribution people can make due to their individual backgrounds, unique skills, experiences, and perspectives, including people with co-existing domestic responsibilities. Mincor values the differences between its people and the contribution these differences make to the Company. Our Diversity and Inclusion Policy (see Corporate Governance section of our website) outlines the requirements of the Board to develop targets and measure progress each year. ▲





Social

DIVERSITY

Gender Diversity (Female Participation)	MCR	WA Resources Sector*
Employees (all MCR)	30%	20.3%
Executive Management	33%	22%
Non-Executive Directors	25%	20%

\*2019 WA Resources Sector CME Report & WGEA data

at Board level:

5 Directors total: **4 male, 1 female**

4 of 5 Directors: Non-Executive and Independent

**Mincor’s 30% female participation (all workforce)**

compares favourably against the  
WA Resources Sector figure of 20.3%\*

‘Pay Gap Zero’

*Mincor firmly believes in equal pay  
(regardless of gender) for equal or  
comparable positions and undertook  
auditing and benchmarking in FY2021.*

*As at 30 June 2021, Mincor has a 0% gender  
“pay gap” on like-for-like positions.*





Social



Left: Medical response facility at Long  
Below: Hot box training, Emergency Response team.



## HEALTH, SAFETY & WELLBEING

The health and safety of our employees is of utmost importance to Mincor and vital to the sustainability of our business.

We promote a strong culture of health and safety across our operations, from the Board's risk management committee to site operations in Kambalda. All staff receive access to regular first aid and occupational first aid training. ▲

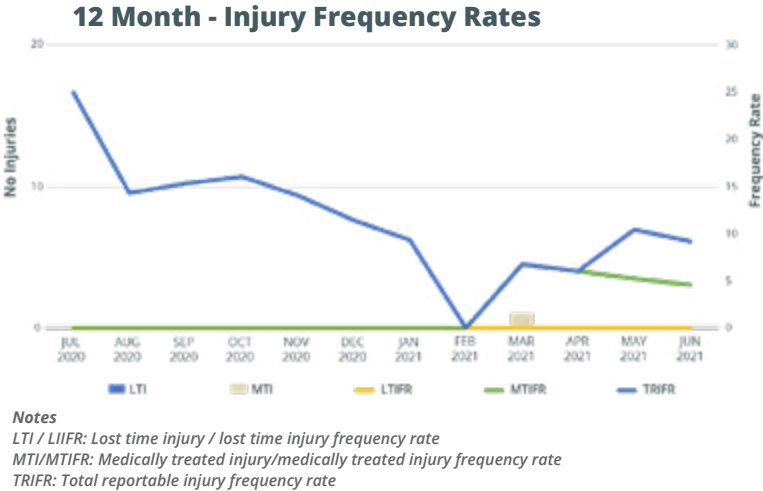




Above: Northern Operations Medical Centre



RUOK day at Northern Operations



All Mincor employees and their families have access to an Employee Assistance Program (EAP) and awareness training sessions have been conducted to broaden knowledge of the services available.

**FY2022 Target**  
We are always seeking new ways to expand and develop our health and wellbeing programs for our people. In FY2022, we will place an increased focus on mental health and we will be rolling out several programs throughout the year.

**Key Highlight**  
Kambalda site personnel attended the Local Emergency Management Advisory Committee (LEMAC) for the Shire of Coolgardie region to discuss emergency preparation, preparedness, and response strategies as well as combined emergency response training with Mutual Aid partners from other companies in the region. ▲



Social

Safety

There were no lost time injuries across our operations in FY2021 (now six years LTI free), an exceptional result of which we are enormously proud.

The Mincor Board has ultimate responsibility for health, safety and wellbeing, with management developing and implementing a comprehensive OH&S system across our operations. There are OH&S committees at each site, with staff empowered to take responsibility for risk identification and mitigation.

Mental health was a key focus for our operations in FY2021 (and will be again in FY2022 as our staffing and operations ramp up). We conducted a series of mental health awareness sessions for all staff and employees and participated in RUOK Day activities to help raise awareness.

In FY2021, Mincor participated in RUOK Day across our operations, with a morning tea bringing the team together to recognise the importance of asking RUOK? ▲



Data indicator	FY2021 (part year)
Company LTIF (employee/contractor)	0
Company TRIF (employee/contractor)	9.2
Company ADIFR (employee/contractor)	4.6
Company MTIFR (employee/contractor)	4.6
Injuries by type	Lost Time Injuries: 0 Alternate Duties Injuries: 1 Medical Treatment Injuries: 1 First Aid Injuries: 8
Mental health initiatives	Mental Health Awareness Sessions Workplace Harassment and Bullying Awareness Sessions Covered at Pre-Shift Meetings
COVID-19 cases	RUOK Day 0
Health & hygiene management plans	Health and Hygiene Management Plans developed in DRAFT for Cassini, Otter and Long Mine Sites being reviewed by site management team.

Notes  
1. LTIFR: Lost time injury frequency  
2. TRIFR: Total reportable injury frequency rate  
3. ADIFR: Alternate duties injury frequency rate  
4. MTIFR: Medically treated injury frequency rate

Left: Ambulance at Northern Operations







## Social

### EMPLOYEE MANAGEMENT

Mincor is proud to have completed FY2021 with a 100% employee retention rate, which is an outstanding result given the comparatively high turnover in the mining sector and testament to the workplace culture Mincor has in place throughout its operations.

Our Mission and Values set clear expectations for behaviour. We promote integrity, respect and good judgement. In turn, Mincor greatly values the contributions of our staff and strives to reward their commitment with competitive salaries, paid parental leave, regular performance reviews,

equal opportunity and a safe and productive workplace and culture. To reinforce this, we recognise and champion staff and contractors who embody our Values with the quarterly *Mincor Way* Awards. ▲

*Mincor prides itself on working with our people to provide a flexible workplace environment.*



Above: RUOK Day, Northern Operations





## Social

### Employee Training and Development

Successful training and development is an integral component in ensuring our people are engaged, skilled and supported to safely undertake a wide range of tasks. In addition to this, providing professional development opportunities or cross-functional development opportunities is something that Mincor feels passionate about.

In FY2022, Mincor will roll out key initiatives that aim to promote learning and development and enhance knowledge and experience across our business.

### INDIGENOUS ENGAGEMENT, EMPLOYMENT & OPPORTUNITIES

The WA resources sector has a longstanding commitment to Indigenous engagement and workforce participation. At Mincor, we are actively investigating what more we can do to provide indigenous employment outcomes, particularly in the technical, management and environmental fields benefiting the communities in which we operate.

A key target for Mincor is to increase indigenous participation within Mincor itself (with all current indigenous employment occurring within our surface and underground contractors). ▴







ENVIRONMENT



Environment



Materiality:  
High

ECOLOGICAL IMPACT

Data Indicator	FY2021
Number and area of sites in/or adjacent to protected areas and/or key biodiversity areas	0
Percentage of proved and probable reserves in/ near sites with protected conservation status or endangered species habitat	56%
Number of total sites identified as requiring biodiversity management plans	5
Biodiversity management plans in place for identified sites	100%
Policies/environmental management systems/ mitigation strategies for negative impacts	1
IUCN Red List species and national conservation list species with habitats in areas affected by operations	0
Total Disturbed Land	0.02%





Environment

FY2021 EMISSIONS & CARBON IMPACT

Data	Unit	Primary Variable	Scope 1	Scope 2	Scope 1&2	Net Energy Consumed
Diesel	kl	1749.8	4,742		4,742	67,541
Electricity purchased	MWh	11087.6		6,996	6,996	39,915
Total			4,742	6,996	11,738	107,456

Clean, low-emission, low disturbance nickel

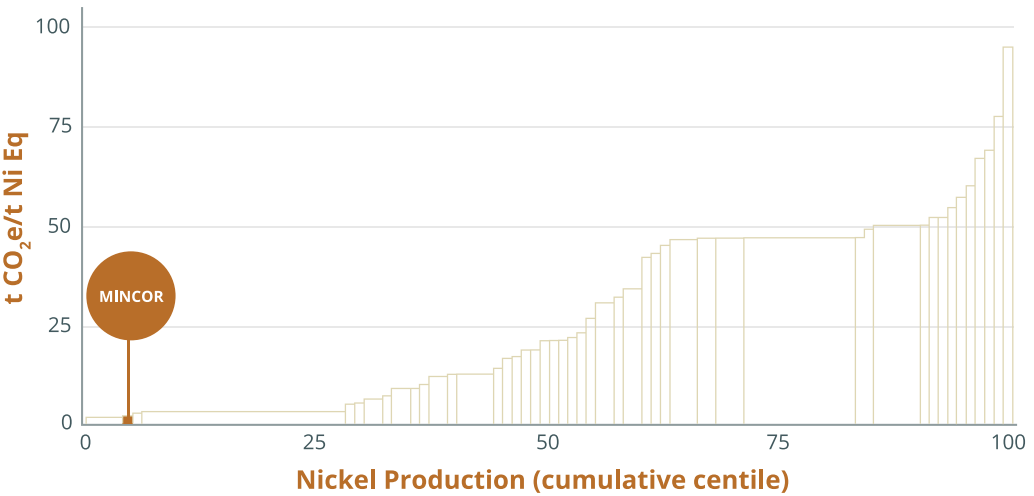
Mincor’s return to production is focused on the discovery and development of high-quality, high-grade underground nickel sulphide ore deposits, perfectly aligned to feed the clean energy economy.

Mincor’s high-grade nickel sulphide ores are significantly less energy (and emission) intensive, in both extraction and processing, compared to open pit nickel sulphide or open pit nickel laterite ores. A key benefit of our mining operations being entirely underground is that our assets occupy a very small surface footprint, with “disturbed” land (for mining and infrastructure) representing just 0.02% of our total land-holding. ▲



*Our simple, streamlined business - powered by local grid electricity, with no in-house processing or tailings management and high-grade underground operations with a small surface footprint - puts us in the unique position of producing nickel units at near best-in-class CO<sub>2</sub>e intensity.*

MINCOR SCOPE 1 AND 2 CO<sub>2</sub>e EMISSIONS BASED ON THEORETICAL AVERAGE LOM PRODUCTION RATES.



Source: Company presentations, Paydirt Nickel Conference 2021



## Environment

*Our low disturbance operations are nestled amongst some of the southern Goldfields most unique natural environments. Ancient salt lakes, rugged stoney outcrops and dense populations of salmon gums provide the backdrop to our operations.*

*Mincor strives to tread lightly on these pristine lands.*

*Right: Rocky outcrops, Kambalda area*





# Disclaimer

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Monetary values: Unless otherwise stated, all dollar values are in Australian dollars (A\$).

**COMPETENT PERSON(S)**

The information in this Report that relates to nickel Ore Reserves at Cassini and Long is based on information compiled by Dean Will, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Will is a full-time employee of Mincor Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Will consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this Report that relates to nickel Ore Reserves at Burnett, Miitel and Durkin North is based on information compiled by Paul Darcey, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Darcey is a full-time employee of Mincor Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Darcey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Mincor confirms that all material assumptions underpinning the production targets and forecast financial information from those production targets, as reported on 25 March 2020, continue to apply and have not materially changed







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