



**Rafaella Resources
Limited**

ABN: 49 623 130 987

ASX: RFR

Projects

SPAIN

- **Santa Comba**
W-Sn development
- **San Finx**
W-Sn development

CANADA

- **Belleterre-Angliers**
Ni-Cu-PGM exploration



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ASX ANNOUNCEMENT

13 July 2022

RAFAELLA ADOPTS GLOBAL STANDARD FOR ESG REPORTING

Rafaella Resources Limited (ASX:RFR) ('Rafaella' or the 'Company') is pleased to announce that the Company has adopted an Environmental, Social, and Governance (ESG) framework with 21 core metrics and disclosures created by the World Economic Forum (WEF).

Investment Highlights

- ① Rafaella has commenced disclosing Environmental, Social, and Governance (ESG) metrics.
- ① Disclosures are made using the World Economic Forum Stakeholder Capitalism ESG framework.
- ① Engagement of Socialsuite technology platform ESG Go for disclosing and monitoring progress.
- ① Rafaella has set quarterly ESG actions and has released its maiden baseline ESG disclosure report on its website.

Managing Director Steven Turner said: "Rafaella is committed to building legitimate Environmental, Social, and Governance (ESG) credentials. We have commenced ESG reporting in line with international standards as a tangible first step in our ESG journey."

Our Spanish and Canadian projects are focused on those commodities seen as critical to the successful transition to sustainable economies. However, it is not only the economic supply of these metals that is important to the global economy, but also the manner in which these resources are exploited that is critical. Our projects must be closely managed to ensure that Rafaella minimises its carbon footprint and generates a positive impact on the local communities and stakeholders through responsible investment. Reporting against the World Economic Forum ESG framework in a commitment by the Company to be transparent in all these matters to our various stakeholders."

STARTING ESG REPORTING

The context in which the Company operates has been transformed by climate impact, nature loss, and social unrest around inclusion and working conditions. This new global environment is challenging the traditional expectations of corporations and redirecting investment capital. Global sustainable investment now tops \$30 trillion, up 68% since 2014 and tenfold since 2004. Rafaella is charting a course to build resilience and enhance our social licence through a greater commitment to long-term, sustainable value creation that embraces the wider demands of people, planet and shared prosperity.

UNIVERSAL ESG METRICS

Rafaella has commenced ESG reporting by making disclosures against the World Economic Forum (WEF) Stakeholder Capitalism framework. The WEF framework is a set of common metrics for sustainable value creation captured in 21 core ESG disclosures. The Board of Rafaella has resolved to use this universal ESG framework to align mainstream reporting on performance against ESG indicators.

Rafaella sees the WEF Stakeholder Capitalism Metrics as the most appropriate ESG disclosure framework to start its ESG journey. The Stakeholder Capitalism framework leverages a variety of existing frameworks and is intentionally built to be a steppingstone to begin building capacity and capability in ESG reporting. It enables the Company to report on core ESG matters of governance, anti-corruption practices, ethical behaviour, human rights, carbon emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and tax payments.

By including ESG metrics in mainstream reporting and integrating them into governance, business strategy, and performance management process, Rafaella sets out to demonstrate that it diligently considers all pertinent risks and opportunities in running its business. Rafaella will demonstrate ongoing commitment to ESG by sharing its progress toward ESG disclosures in quarterly updates in combination with making disclosures transparently available in the public domain.

STANDARDISED DISCLOSURE TECHNOLOGY

To ensure that Rafaella can measure, monitor, and report on its ESG disclosure progress, the Company has engaged impact monitoring technology platform Socialsuite to streamline the disclosure and ongoing ESG reporting process. The Company's goal is to demonstrate commitment and progress on making ESG disclosures, but more broadly, aims to progress on a range of core and expanded ESG metrics.

While our Spanish projects, Santa Comba and San Finx will create positive impact on the region and across Europe in providing critical metals necessary in the transition to more sustainable economies, the adoption of the WEF framework has already paid ESG dividends. Rafaella already is selective in its procurement policies by sourcing services and products locally where possible. Furthermore, extensive study work related to the treatment of water coming from legacy mining operations puts Rafaella at the forefront of enhancing the environment to the benefit of all stakeholders. The Company will update the market regularly on its ESG disclosure progress and seek to ensure that Spanish Projects remains a positive impact investment for shareholders and local communities.

In Canada we are very much aware of the environmental considerations and importance taken by communities and authorities to preserve and protect the environment and stakeholders for the long term. Our exploration projects for battery metals, essential in the race to electrify the transport sector and thereby reduce the largest contributor to carbon emissions (27% of 2020 greenhouse gas emissions), will be managed so as to minimise our carbon footprint whilst generating value to the region.

Rafaella has subscribed to Socialsuite's ESG Go reporting platform to create a baseline ESG disclosure report over the next six months. Subsequently, the Company will focus on utilising Socialsuite to deliver and report ongoing progress toward disclosing and improving ESG metrics and indicators. ESG Go provides an easy way for investors and other stakeholders to assess the commitment and progress of the Company on its journey to create "best in class" ESG credentials and outcomes.

ABOUT SOCIALSUITE

Socialsuite is a global leader in impact technology. Founded in 2014 in Melbourne, today it has offices in Australia, the United States, and Canada. Socialsuite's purpose is to help organizations show the change they are making. To do that, it develops and provides technology solutions to measure and manage social impact and ESG reporting. A progressive and influential customer base around the globe is using Socialsuite's impact technology to simplify the complexity of measuring social impact and disclosing ESG metrics.

This announcement has been authorised by the Board of Directors of the Company.

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About Rafaella Resources

Rafaella Resources Limited (ASX:RFR) is an explorer and developer of critical mineral deposits that is progressing the Santa Comba and San Finx tungsten and tin development projects in Spain. The recently acquired San Finx project lies 50km south from the Santa Comba tungsten and tin mine in Galicia, NW Spain, all within the same geological belt, strengthening the Company's strategic position in the Iberian Peninsula and its long-term goal of being a significant supplier of the critically listed metals of tungsten and tin.

Rafaella also holds a battery metals exploration portfolio in Canada located within the prolific Belleterre-Angliers Greenstone Belt ('BAGB'), comprising the Midrim, Laforce, Alotta and Lorraine high-grade nickel-copper-PGM sulphide projects in Quebec. These BAGB project areas host historic Ni-Cu-Au-Ag mining operations and recent drilling has revealed additional exciting high-grade intersections offering significant exploration upside for battery metals in a supportive tier 1 mining jurisdiction.

To learn more please visit: www.rafaellaresources.com.au

Forward Looking Statements Disclaimer

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.