

June Quarter 2022 Report

HyEnergy™ PROJECT

The Company announced the formal consents of the two Traditional Owner groups for licences critical to the HyEnergy™ green hydrogen project in the Gascoyne region of Western Australia during the quarter (ASX: 05/07/2022).

The Nganhurra Thanardi Garrbu Aboriginal Corporation (NTGAC) and the Yinggarda Aboriginal Corporation (YAC) have provided formal consent for regulators to issue land licences across the HyEnergy™ project area.

The support provided by the native title groups covers a combined 870 square kilometres of land around Carnarvon in the Gascoyne region of Western Australia.

Consent from relevant native title bodies is a pre-requisite for the Western Australian Government to issue Section 91 licences, which allow project proponents access to land to undertake feasibility studies. The government will also consult with other relevant stakeholders, such as pastoralists.

Support from the Baiyungu (NTGAC) and Yinggarda groups follows significant engagement with the native title parties over the past 12 months. It allows Province to commence discussions on an Indigenous Land Use Agreement (ILUA) which would cover the construction and operation of the HyEnergy™ Project.

Tenure

Province continues to work closely with the Western Australian Government on its proposed changes to the land tenure regime which will support the development of the green hydrogen industry.

Province has already secured two Section 91 licences over land near Carnarvon and is working towards securing others.

Data Collection

The Company installed and commissioned the first meteorological mast (met-mast) for the project (ASX: 31/05/2022). The met-mast is 120m high and is designed to test wind conditions and other parameters at various heights above the ground to determine the best hub height for turbine design.

Two more SODAR trailers have also been deployed which takes the total number now deployed to

four. These will collect data for resource determination and turbine design optimisation.

Corporate

The Memorandum of Understanding between the HyEnergy™ partners was extended to 31 July 2022 to allow finalisation of a Joint Development Agreement.

GNAMA NICKEL-COPPER PROJECT, FRASER RANGE (SEE ASX RELEASE DATED 21 JUNE 2022)

Drilling during the quarter confirmed the prospectivity of the Gnama project with drilling successfully intersecting a mafic intrusive body below historical supergene nickel-copper anomalism. Geochemical data indicates that this intrusion has a similar magmatic source and emplacement history as the Eye intrusion which hosts IGO's Nova-Bollinger deposit some 30km to the northeast.

Province's drilling programme aimed to comprehensively test the bedrock below the supergene anomalism. Drilling successfully reached depths greater than 250 metres and casing was installed to enable DHEM surveying to take place. In total 870 metres were drilled in 3 RC holes. Drilling intersected mafic intrusive bodies in all 3 holes in close proximity to the Snowy's Dam Formation, a sulphide-bearing metasedimentary unit.

DHEM surveys were completed in GSRC002 and 003 as GSRC001 was blocked. No clear offhole bedrock anomalism was defined in the two holes with localised responses detected at certain depths within the mafic intrusives. As a consequence, the focus moves to re-assessing historical surface EM surveys at the project and comparing their effectiveness given the results of Province's drilling.

In addition, further trace element studies will be completed to confirm the degree of sulphur saturation and crustal contamination and aid in vectoring to potential targets. Further drilling is likely to focus on mapping out the extents of the Gnama intrusion and providing platforms for further high-powered EM surveys to detect sulphide accumulations.

SKÅNE VANADIUM PROJECT, SWEDEN

Ongoing studies into the Skåne Vanadium project comprising metallurgical testwork continued during the quarter.

Grinding Solutions carried out FEG SEM analysis aimed at determining the deportment of vanadium within the shale-hosted mineralisation and trialled different methods to maximise the extraction of the vanadium into solution.

SEM analysis revealed that the vanadium is mostly contained within muscovite, with the only other host being rutile (which is only present in trace amounts). The % vanadium within the muscovite is not consistent. As a result, separation of the muscovite alone will not result in a vanadium-bearing concentrate suitable for refining and further processing steps are required.

Grinding Solutions trialled flotation as a means of concentrating the vanadium bearing minerals but were unsuccessful in upgrading the vanadium content into concentrate. Previous testwork trialled pressure oxygenation leaching as a concentration method without success. The conclusion is that there is currently no viable process option available for the Skane mineralisation.

Given these findings the Company will defer the techno-economic study referred to in the ASX Announcement of 9 December 2021. The Company will look to carry out further testwork on the Skåne samples however it is likely it will have to seek new and innovative processing options which may

assist in unlocking the potential of the project.

During the quarter the Company received the ruling of The Land and Environment Court of Appeal at Växjö District Court, that the Court had rejected appeals against the Company's approval to conduct its proposed ten-hole drilling programme at the Tomelilla Target in the Skåne Vanadium Project.

The proposed programme comprises 10 holes in an area where historic drilling reported grades at Fågeltofta-2 (9.7m @ 0.61% V₂O₅) and Gislövshammar-2 (9.2m @ 0.67% V₂O₅) and from surface sampling at Flagabro Creek (~10m @ 0.61% V₂O₅). The programme is designed to test these higher grade areas for mineralisation and the Company hopes to replicate historical results which have been consistent throughout the formation.

Province has estimated a maiden JORC Mineral Resource of 116.9Mt @ 0.39% V₂O₅ at the Hörby Target in the Skåne Vanadium Project. The high tonnage, near surface, resource estimated at Hörby reflects the widespread stratigraphic hosted vanadium mineralisation across the licences, giving confidence that further drilling could generate additional Mineral Resources over higher-grade targets (including Tomelilla) on the 98% of the licences that remain unexplored.

CORPORATE

Cash balance and Related Party Payments

At the end of the quarter the Company had a cash balance of \$20.36 million.

The Company provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure spend during the quarter was \$405,000 Full details of exploration activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the quarter.
3. ASX Listing Rule 5.3.5: Payment to related parties of the Company and their associates during the quarter as set out in Section 6.1 of the attached Appendix 5B relate to director salaries and fees in the quarter.

Exploration Expenditure

The Company's exploration expenditure on its projects is set out in the accompanying quarterly cash flow report (Appendix 5B), summarised as follows:

Description	Amount \$
Exploration Projects	52,000
HyEnergy™ Project	353,000

ESG

Our ESG journey continues to advance with this quarter seeing several of our disclosures verified by SocialSuite, and more of our disclosures getting closer to completion. This quarter has also provided

us the opportunity to create the Province Resources Quarterly ESG Report (attached), providing our stakeholders, investors, and communities insight into what we are working on in our ESG journey and how Province Resources is committed to improving, and working towards creating change.

Compliance Statement

The information in this document that relates to the estimation and reporting of the Mineral Resource is extracted from the report entitled "Maiden JORC Mineral Resource at Skåne" created on 18 December 2019. The information in this report that relates to Exploration Results is extracted from ASX announcements previously lodged. The Company confirms that it is not aware of any new information or data that materially affects the information included in prior announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from previous announcements.

This announcement has been approved by the Board.

For more information contact:

David J Frances

Managing Director - CEO

David.frances@provinceresources.com

Schedule of Tenements - Australia

Name	Tenement	Ownership at beginning of quarter	Ownership at end of quarter
Pascalie	EL 45/5316	100%	100%
Pascalie	EL 45/5756	100%	100%
Gnama	EL 63/1933	100%	100%
Gnama	EL 63/1934	100%	100%
Gnama	EL 63/1935	100%	100%

Tenement Applications - Australia

Name	Tenement
HyEnergy Project	ELA 09/2507
HyEnergy Project	ELA 09/2508
HyEnergy Project	ELA 09/2510
HyEnergy Project	ELA 09/2511
HyEnergy Project	ELA 09/2512
HyEnergy Project	ELA 09/2513
HyEnergy Project	ELA 09/2514
HyEnergy Project	ELA 09/2528
HyEnergy Project	ELA 09/2529
HyEnergy Project	ELA 09/2530
HyEnergy Project	ELA 09/2537
HyEnergy Project	ELA 09/2486
HyEnergy Project	ELA 09/2487
HyEnergy Project	ELA 09/2488
HyEnergy Project	ELA 09/2489
HyEnergy Project	ELA 09/2490
HyEnergy Project	ELA 09/2491
HyEnergy Project	ELA 09/2492
Pascalie	ELA 45/5754
Pascalie	ELA 45/5755

Schedule of Tenements – Sweden

Name	Tenement	Ownership at beginning of quarter	Ownership at end of quarter
Killeröd	EP 93/2018	100%	100%
Virrestad	EP 94/2018	100%	100%
Andrarum	EP 469/2018	100%	100%
Fågeltafta 1	EP 299/2018	100%	100%
Fågeltafta 2	EP 471/2018	100%	100%
Flagabro	EP 470/2018	100%	100%
Hörby	EP 475/2018	100%	100%
Tosterup	EP 476/2018	100%	100%
Hammenhög	EP 473/2018	100%	100%
Järrestad	EP 474/2018	100%	100%
Gislövshammar	EP 472/2018	100%	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Province Resources Limited

ABN

83 061 375 442

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(52)	(697)
(b) development	-	-
(c) production	-	-
(d) staff costs	(364)	(1,147)
(e) administration and corporate costs	(227)	(997)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	33	62
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (green hydrogen project)	(353)	(875)
1.9 Net cash from / (used in) operating activities	(963)	(3,654)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(298)	(646)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets (security deposit)	(14)	(14)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	100	150
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(212)	(510)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	938
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	-	938

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	21,542	23,600
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(963)	(3,654)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(212)	(510)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	938

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	1	(6)
4.6	Cash and cash equivalents at end of period	20,368	20,368

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,034	5,257
5.2	Call deposits	16,334	16,285
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	20,368	21,542

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	157
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Item 6.1 Directors fees & salaries.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(963)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(963)
8.4 Cash and cash equivalents at quarter end (item 4.6)	20,368
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	20,368
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	21.15
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: n/a	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: n/a	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:26 JULY 2022.....

Authorised by:BY THE BOARD.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.



ESG Disclosure Report

Apr-June 2022

ESG sits at the core of everything we do. Our Company's purpose is to provide ethical and sustainable access to zero carbon fuel required to support global growth and the transition to a green economy.

We believe that climate change represents the biggest threat to the global ecosystem in the 21st century, and we at Province are aiming to address the decarbonisation of heavy transport and industry through the production of zero carbon hydrogen products.

With ESG reporting we set out to increase the transparency of our overall reporting in an effort to keep our ESG goals on track, and to be able to communicate our progress to internal and external stakeholders, including potential investors.

We understand the importance of maintaining transparency in the way the Company operates. It's important that our stakeholders, communities and investors understand what we're trying to achieve, and the progress we are making - and that the business as a whole, is involved.

New technology is now enabling us a clearer and simpler way to explain our ESG progress to our shareholders, potential investors, and communities. The SocialSuite platform has transformed the way we communicate the work we're dedicating to ESG. It has helped give us structure, clear actions, and accelerate our ESG journey.



Governance

Setting purpose

Verified

Full Disclosure Province's Purpose Statement was re-affirmed mid 2021 by the Province Board and is "To provide ethical and sustainable access to zero carbon fuel required to support global growth and the transition to a green economy".

As we pursue our purpose, we are guided by our guiding values:

- Employees supported to operate safely and grow personally and professionally
- Low impact operations
- Shared financial benefits
- Local supplier preference

Please refer to Province's website for further information:

<https://www.provinceresources.com/about-us>

Vision and Purpose

https://cf8c9456-7a00-4485-958e-b392977d7ffd.filesusr.com/ugd/e2a4c8_7cd7240d454e4da09964cf03defc2a71.pdf

Governance body composition

Verified

Full Disclosure The capabilities, experience, and perspectives of our board members are important for making robust decisions on an ongoing basis. This disclosure captures a variety of important dimensions to composition, and emphasizes competencies relating to economic, environmental, and social topics.

A matrix of our board member's skills, competencies and experience is available on the Province website.

A Board Charter has been created clearly defining the Boards' roles and responsibilities. A Corporate Governance Statement has also been created which clearly sets out the main corporate governance practices in place throughout the financial year in accordance with the 4th edition of the ASX Principles of Good Corporate Governance and Best Practice Recommendations.

The Company is committed to actively managing diversity as a means of enhancing the Company's performance by recognising and utilising the contribution of diverse skills and talent from its directors, officers and employees. As such a Diversity Policy has been created and is available on the Province website.

<https://www.provinceresources.com/about-us>

Diversity policy

https://cf8c9456-7a00-4485-958e-b392977d7ffd.filesusr.com/ugd/e2a4c8_5308299c3cd74ced91b281f30fb2bdf9.pdf

Board matrix

https://cf8c9456-7a00-4485-958e-b392977d7ffd.filesusr.com/ugd/a80f0e_0a9e449d58fe49e8bb893cf055382ff4.pdf

Material issues impacting stakeholders

Verified

Partial Disclosure This disclosure highlights the importance of the relationship between what is material to Province and to its stakeholders.

Province actively involves key stakeholders in consultation. By doing so, material issues have been captured, identified and analysed with feedback provided and ongoing consultation taking place.

We are committed to continuing clear and consistent communication, engagement, and consultation with our stakeholders, and are in the process of formalising our current processes into a Stakeholder Engagement Plan.

Anti-Corruption practises

Verified

Full Disclosure Province has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings, with the ongoing ability to both prevent and remedy any potential ethical issues.

The Company's Anti-Bribery & Anti-Corruption Policy which applies to all employees, executive management, suppliers, consultants, customers, joint venture partners (where they agree to be bound by the Policy) as well as temporary and contract staff (including subcontractors) (Representatives) is available on the Province website.

As part of the Province onboarding process staff must acknowledge that they will follow the Company's Code of Conduct and the Anti-Bribery & Anti-Corruption Policy as employees or Contractors of the Company.

During the current quarter, and current financial year to date, there have been no incidents of corruption.

Anti-Bribery & Anti-Corruption Policy

https://www.provinceresources.com/files/ugd/e2a4c8_cafab5de00a54da79bf50a3183e0d189.pdf

Code of Conduct

https://www.provinceresources.com/files/ugd/e2a4c8_143457d08d7648399f887b5e8cc11a4b.pdf

Mechanisms to protect ethical behaviour

Verified

Full Disclosure Province is committed to the highest standards of ethical conduct in all business activities and has the ongoing ability to both prevent and remedy ethical issues.

Directors and management of the Company are committed to conducting the business ethically and in accordance with ASX Corporate Governance Principles.

Province's Whistleblower Protection Policy has been adopted by the Board to ensure concerns regarding unacceptable conduct including breaches of the Company's Code of Conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The Company is committed to creating and maintaining a culture of corporate compliance and ethical behaviour in which employees are responsible and accountable and behave with honesty and integrity.

Whistleblower Protection Policy

https://www.provinceresources.com/files/ugd/e2a4c8_27c9d7d5d1214092b85349cb5029d5ea.pdf

Risk and opportunity oversight

Verified

Partial Disclosure The Province Board demonstrates a clear understanding and synthesis of corporate appetite, board oversight and management's enterprise risk management systems in relation to key emerging risks and opportunities (specifically those related to economic, environmental and social issues, including climate change and data stewardship)

Province's Management is responsible for ensuring effective risk management is being undertaken within the Company. Our process of risk management and internal compliance and control can be found in the Risk Management Framework & Internal Compliance & Control Policy on the website.

Risk Management Framework

https://cf8c9456-7a00-4485-958e-b392977d7ffd.filesusr.com/ugd/e2a4c8_38b4f8bb65fc4f40a11ec6b0812d495d.pdf

Planet

GHG emissions

Reported

Explanation Province has reviewed the GHG Protocol Corporate Accounting and Reporting Standards and understands its implications for its planned projects.

TCFD implementation

Reported

Explanation While the TCFD framework is voluntary in Australia, Province is investigating what the implementation of the TCFD framework will mean for its future projects.

Nature loss

Reported

Explanation Province has commenced fauna, flora and other environmental surveys over the potential project area. The outcomes of these studies will identify and allow the Company to manage any sensitive areas.

Freshwater availability

Reported

Explanation As the project is currently at planning stage, Province does not currently have any water consumption or withdrawal. This may change as the project is progressed and appropriate assessments will take place before implementation.

People

Diversity and inclusion

Verified

Full Disclosure

Province is committed to actively managing diversity as a means of enhancing the Company's performance by recognising and utilising the contribution of diverse skills and talent from its directors, officers and employees.

Diversity may result from a range of factors including age, gender, ethnicity, cultural background or other personal factors. Province values the differences between its people and the contribution these differences make to the Company.

At Province, 60% of management are Australian, 40% are English. 75% are male and 25% are female. 80% work full time with 20% working part time.

<https://www.provinceresources.com/about-us>

Diversity policy

https://cf8c9456-7a00-4485-958e-b392977d7ffd.filesusr.com/ugd/e2a4c8_5308299c3cd74ced91b281f30fb2bdf9.pdf

Board matrix

https://cf8c9456-7a00-4485-958e-b392977d7ffd.filesusr.com/ugd/a80f0e_0a9e449d58fe49e8bb893cf055382ff4.pdf

Pay Equality

Verified

Full Disclosure

Province recognises that promoting pay equality reflects an organisation's culture and helps bridge diversity gaps, attract talent and drive long-term competitiveness.

Province reports remuneration of Directors and Key Management in the Annual Report to Shareholders which can be found on the website.

Province has also compiled a Remuneration Policy promoting pay equality and clearly outlining the remuneration for Non-Executive Directors and Executive Remuneration.

Remuneration Policy

https://www.provinceresources.com/files/ugd/e2a4c8_f696b404c26f430088d_e5f6617d11227.pdf

Annual Reports

<https://www.provinceresources.com/investors>

Wage Level

Verified

Full Disclosure

Provinces recognises that fair compensation and benefits contribute to the economic well-being of employees.

The employees at Province are compensated higher than the Australian minimum wage and are not subject to minimum wage rules. The CEO percentage of average compensation of all employees is 275%.

Child, forced or compulsory labour

Verified

Explanation

Due to Province operating in WA and with the project at planning stage, this metric is currently not measured.

Health and safety

Reported

Partial

Disclosure

Province understands that strong standards of health, safety and labour rights which can improve employee productivity and operational efficiency and enhance employee well-being.

Projects are currently at planning stage and Province Resources does not currently measure for this indicator.

Training provided

Verified

Full Disclosure

Province understands that a skilled workforce improves a company's performance, contributes to employee satisfaction, and enhances human capital. Providing the right mix of training to employees on technical and behavioural aspects will nurture business growth and help develop a competitive edge.

Cultural Awareness training was rolled out to three members of the Province team in 2021. This was a full day course with Ingaarda Elder Kath Ryan sharing her knowledge of the Ingaarda people, their Country, and their culture.

Board Governance was completed by two members of the board through the Governance Institute.

Total spend on training was \$6,580, equating to \$680 per employee.

Prosperity

Rate of employment

Reported

Full disclosure Province believes employment and job creation are key drivers of economic growth, dignity and prosperity and provide a basic indication of a company's capacity to attract diverse talent, which is key to innovate new products and services.

This quarter there has been no new hires or employee turnover to report on.

Economic Contribution

Reported

Full disclosure A breakdown relating to revenue, operating costs, wages & benefits, and payment to the Government in the form of taxes, licenses and royalties can be found in the Quarterly Activity Report & Appendix 5B.

Additionally, Province has sponsored two local initiatives including a youth surfing program and a local event, both located in Carnarvon.

ASX Announcements

<https://www.provinceresources.com/investors>

Financial Investment Contribution

Reported

Full disclosure Province discloses information on investment activities through the Full Year Statutory Accounts and Quarterly Activity Report & Appendix 5B.

ASX Announcements

<https://www.provinceresources.com/investors>

Total R&D expenses

Reported

Full disclosure Continuous work goes towards the evaluation and development of our projects.

Please review the Quarterly Activity Report & Appendix 5B on the costs associated with our exploratory projects and the HyEnergy™ project.

For more information on our projects please head to our website.


ASX Announcements

<https://www.provinceresources.com/investors>

Total tax paid

Reported

Explanation The Company understands how taxes are important sources of government revenue, fiscal policy and contributes to economic stability.



For disclosure of the total level of tax paid by Province, please refer to the Full Year Statutory Accounts and Quarterly Activity Report & Appendix 5B.

ASX Announcements

<https://www.provinceresources.com/investors>

Compare Periods

Governance

Period 4
1 Jan 2022 to 31 Mar 2022

Period 5
1 Apr 2022 to 30 Jun 2022

Code	Description	Status	Progress (A1-A5)	Status	Progress (A1-A5)
GOVERNING PURPOSE					
GO-01-C1	Setting purpose	■	C C C C C	■	C C C C C
QUALITY OF GOVERNING BODY					
GO-02-C1	Governance body composition	■	C C C C C	■	C C C C C
STAKEHOLDER ENGAGEMENT					
GO-03-C1	Material issues impacting stakeholders	■	C C C C P	■	C C C C C
ETHICAL BEHAVIOUR					
GO-04-C1	Anti-corruption practices	■	C C C	■	C C C
GO-04-C2	Mechanisms to protect ethical behaviour	■	C C	■	C C
RISK AND OPPORTUNITY OVERSIGHT					
GO-05-C1	Integrating risk and opportunity into business process	■	C C C C C	■	C C C C C

Planet

Code	Description	Status	Progress (A1-A5)	Status	Progress (A1-A5)
CLIMATE CHANGE					
PL-01-C1	GHG emissions	■	C N N	■	N N C
PL-01-C2	TCFD implementation	■	N N N	■	N N N
NATURE LOSS					
PL-02-C1	Land use and key biodiversity areas	■	N N N N N	■	N N N N N
FRESHWATER AVAILABILITY					
PL-03-C1	Water consumption	■	N N N N N	■	N N N N N

People

Code	Description	Status	Progress (A1-A5)	Status	Progress (A1-A5)
DIGNITY AND EQUALITY					
PE-01-C1	Diversity and inclusion	■	C C C C C	■	C C C C C
PE-01-C2	Pay equality	■	C C C C	■	C C C C
PE-01-C3	Wage level	■	C C	■	C C
PE-01-C4	Child, forced or compulsory labour	■	C	■	C
HEALTH AND WELL-BEING					
PE-02-C1	Health and safety	■	C N	■	N C
SKILLS FOR THE FUTURE					
PE-03-C1	Training provided	■	C C	■	C C

Prosperity

Code	Description	Status	Progress (A1-A5)	Status	Progress (A1-A5)
EMPLOYMENT AND WEALTH GENERATION					
PR-01-C1	Rate of employment	■	C C	■	C C
PR-01-C2	Economic contribution	■	N C	■	C N
PR-01-C3	Financial investment contribution	■	C N	■	C N
INNOVATION OF BETTER PRODUCTS AND SERVICES					
PR-02-C1	Total R&D expenses	■	N	■	N
COMMUNITY AND SOCIAL VITALITY					
PR-03-C1	Total tax paid	■	N	■	N

