



PANTORO

ESG DISCLOSURE

COMMUNICATION ON PROGRESS

2022 ESG HIGHLIGHTS



IMPORTANT NOTICES

Acknowledgements.

We acknowledge the Traditional Owners of the land on which we operate and on which we work. We recognise their connection to land, waters, and culture, and pay our respects to their Elders past, present and emerging.

About This Report.

This inaugural report ("Report") provides a summary of Pantoro Limited ("PNR") approach to ESG and a communication on progress. This Report has been produced to provide our shareholders and stakeholders with a transparent account of how we are addressing our most material environmental, social, and governance (ESG) topics. This Report forms part of our ESG disclosures and is best read in conjunction with [PNR's 2022 Annual Report](#), in addition to other PNR communications available online at www.pantoro.com.au. This Report has been prepared by ESG-F Pty Ltd ("ESG+F") for PNR as it progresses towards releasing its first Sustainability Report. We value feedback from our stakeholders; please forward any comments on this Report or requests for additional information to esg-f@pantoro.com.au

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Certain statements in this report relate to the future, including forward-looking statements relating to Pantoro's financial position and strategy. These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of Pantoro to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither Pantoro, their officers nor any other person gives any representation, assurance, or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

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MANAGING DIRECTOR MESSAGE

As a Precious Metals producer, developer, and explorer with two projects in regional Western Australia, Pantoro has a strong commitment to responsible mining and sustainable development.

Our operations cover Norseman Gold Project in the Eastern Goldfields (being consolidated to 100% PNR ownership & control) and our 100% owned Halls Creek Project in the Kimberley Region. Mining and exploration have long been a key economic contributor to towns and communities within both these regional areas. As such, Pantoro is proud of its track record of operating a number of environmental and social initiatives as part of its long-term commitment to corporate social responsibility.

As we've evolved as a company, so has the environmental, social, and governance (ESG) landscape. With the onset of new, robust, and globally accepted ESG standards that we believe are relevant to our company and sector, the board decided in early 2022 to expand Pantoro's efforts in taking a measured and systematic approach to ESG. As custodians of our shareholders assets, we understand that our primary objective is to create long-term and sustainable returns. We believe that identifying, analysing, and proactively managing our ESG and climate-related risks and opportunities is an essential part of balancing our financial, social, environmental, and safety obligations associated with our mining and investing activities.

We acknowledge the urgent need for reduction in emissions, if Australia is to meet the targets set under the Paris Agreement on Climate Change.

GHG emissions is a high-priority topic for our company, with Gold mining remaining by far the most emission-intensive part of the Gold industry supply chain. Pantoro has measured its Scope 1 and 2 emissions since 2017, which provides us with a solid understanding of our emission intensity and a baseline to start setting emission reduction targets across our operations for 2023 onwards. Pantoro has commenced work on establishing an emission reduction pathway and has set the target to release its plan in 2023. As part of this initiative, Pantoro is committed to a science-based approach to climate and will be reporting its progress in accordance with the Science Based Targets initiative (SBTi).

Our company has a strong track record on employee health & safety, gender diversity, and indigenous employment. We are proud to have over 12% of our workforce identifying as Aboriginal; we work closely with our communities and strive to provide local employment opportunities. Similarly, we are maintaining a high level of gender diversity for our sector (18% of the direct workforce), and we will continue our efforts to promote Pantoro as a safe and diverse workplace. Protection of our employees is a top priority for us, and we continue to strive for further improvement. This communication on progress report sets out our approach and roadmap towards ESG, against which our stakeholders can measure our future performance as Pantoro continues to position itself as an investment of choice within the Gold sector.



Paul Cmrlec
Managing Director, Pantoro Limited

2022 ESG HIGHLIGHTS

PANTORO HAS ALWAYS BEEN A RESPONSIBLE MINER, NOW IS THE TIME TO BEGIN REPORTING ON OUR ESG CREDENTIALS

PRACTITIONERS OF EQUALITY

20% of Board and Senior Female Representation.
18% overall direct workforce

12% Aboriginal employment across overall direct workforce

CLEAR EMISSION BASELINE

NGER reporting since 2017

Total Emissions Intensity:
401 t CO₂-e PER \$M in Revenue

COMPREHENSIVE ESG REPORTING

Data alignment to 550 universal metrics covering four core ESG frameworks: GRI, SASB, TCFD, IRMA

DRIVEN BY OUR VALUES



STRONG

Support each other and be committed to achieving goals



RESPONSIBLE

Protect our people, our communities, and our environment



AMBITIOUS

Demand the best from everyone, including yourself



NOBLE

Be fair, treat everyone with respect, and do the right thing



HONEST

Be accountable to all our stakeholders and deliver results

INTRODUCTION TO PANTORO

WESTERN AUSTRALIAN FOCUSED MINER

PANTORO IS A PRECIOUS METALS PRODUCER, DEVELOPER, AND EXPLORER WITH TWO PROVINCE SCALE PROJECTS IN WESTERN AUSTRALIA

Large High-Grade Mineral Resource.

+ 24.8 million tonnes @ 3.2g/t for 2.72 million attributable ounces.

Norseman Gold Project (PNR 100% ownership via merger with Tulla Resources).

The Norseman Gold Project is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt. The project lies approximately 725 km east of Perth. The project comprises 154 near-contiguous mining tenements, most of which are pre-1994 Mining Leases. The tenure extends approximately 70 lineal kilometres of the highly prospective Norseman-Wiluna greenstone belt, covering approximately 800 square kilometres.

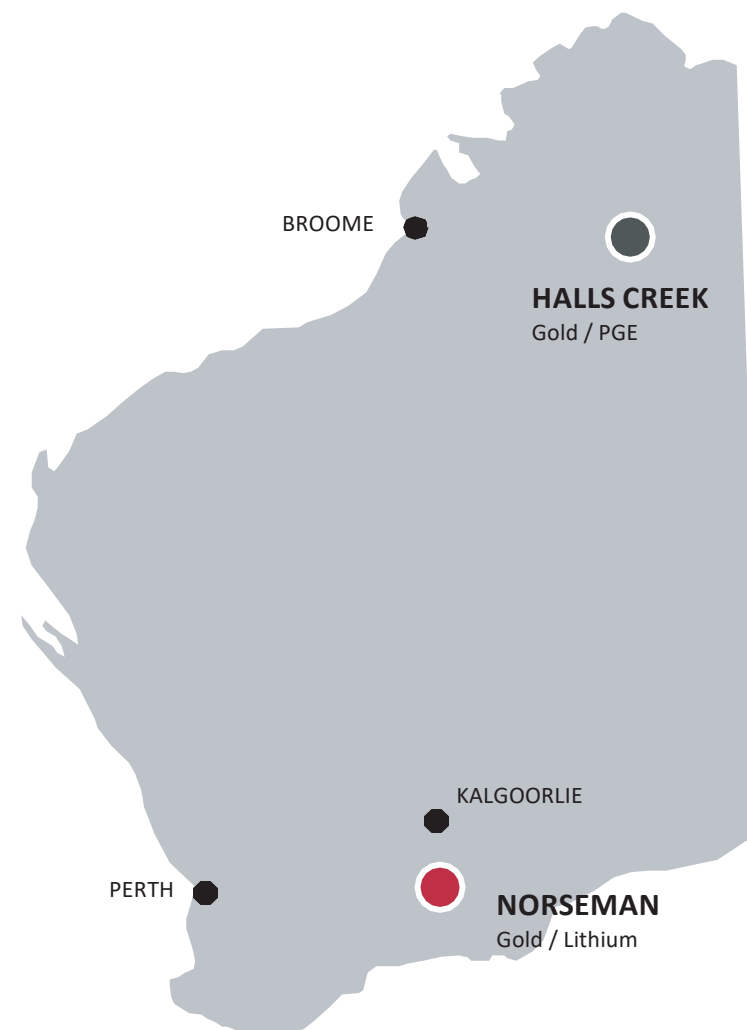
Historically, the Norseman Gold Project areas have produced over 5.5 million ounces of gold since operations began in 1935, and is one of the highest, if not the highest, -grade fields within the Yilgarn Craton.

Halls Creek Project.

The Halls Creek Project includes the Nicolsons Mine (45 km southwest of Halls Creek) and a pipeline of exploration and development prospects located east of Halls Creek in the Kimberley Region of Western Australia. Pantoro acquired its initial interest in the project during April 2014 and took possession of the site in May 2014 enacting its development plan for the project. First gold was poured in September 2015.

The project currently has a Mineral Resource estimate of 1.3 million tonnes at 6.7 g/t Au containing approximately 284,000 ounces of gold. The Ore Reserve estimate is 0.5 million tonnes at 6.3 g/t Au, containing approximately 110,000 ounces of gold.

Pantoro announced in January 2023 that operations at Halls Creek would be wound down and the project placed on care and maintenance.



CODE OF CONDUCT

Pantoro is committed to conducting our business in an open and transparent manner that is aligned with our values of being strong, responsible, ambitious, noble, and honest. During FY2022, Pantoro remained fully compliant with the ASX Corporate Governance Principles and Recommendations (4th Edition). Additionally, over 10 works approvals/licence amendments, mining proposals and mine closure plans were submitted during the year to relevant Government Departments.

These commitments are embedded in Pantoro's corporate policies and procedures, which are available to all our shareholders, stakeholders, and employees:

Environmental Aligned Policies

- + [Climate Change Policy](#)
- + [ESG Committee Charter](#)
- + [Environment & Biodiversity Policy](#)

Socially Aligned Policies

- + [Diversity Policy](#)
- + [Human Rights Policy](#)

Governance Aligned Policies

- + [2022 Corporate Governance Statement](#)
- + [Anti-bribery & Corruption Policy](#)
- + [Core Values](#)
- + [Audit and Risk Committee Charter](#)
- + [Board Charter](#)
- + [Board Performance Evaluation Policy](#)
- + [Board Skills Matrix](#)
- + [Directors & Executive Officers Code of Conduct](#)
- + [Employee Code of Conduct](#)
- + [Nomination Charter](#)
- + [Remuneration Committee Charter](#)
- + [Statement of Selection and Appointment of Directors](#)
- + [Securities Trading Policy](#)
- + [Shareholding Policy](#)
- + [Risk Management Policy](#)
- + [Shareholder Communication Policy](#)
- + [Whistleblower Policy](#)
- + [ASX Disclosure Policy](#)





OUR APPROACH TO ESG

WHY DOES ESG MATTER TO PANTORO

OUR ESG.

"Pantoro is committed to embedding ESG considerations into all aspects of our business."

The Precious Metals sector is subject to a range of environmental, social, and governance risks and opportunities. By taking a proactive approach to managing these risks, we can minimise the potential impact on our business and at the same time unlock opportunities that make Pantoro a more resilient, purposeful, and competitive business."

Wayne Zekulich
Independent Non-Executive Chairman



STRONG

Support each other and be committed to achieving goals



RESPONSIBLE

Protect our people, our communities, and our environment



AMBITIOUS

Demand the best from everyone, including yourself



NOBLE

Be fair, treat everyone with respect, and do the right thing



HONEST

Be accountable to all our stakeholders and deliver results

ESG RESPONSIBILITIES & OVERSIGHT

Board of Directors Responsibilities.

Pantoro's Board acknowledges that actively managing ESG and climate-related issues is critical to the long-term success of the Company. It recognises the important role Pantoro's management team plays in executing the Company's overall business strategy, including ESG and sustainability objectives. As such, Pantoro's board has engaged ESG specialist ESG+F to support management in developing a systematic and quantifiable approach to ESG, including a review of its ESG-related management systems.

ESG Committee & Charter.

In May 2022, Pantoro's board established an ESG committee to oversee stewardship of ESG-related risks and opportunities. This committee meets at least four times each year to undertake a review of information reported to the board from the Executive team, including: matters of climate-related performance objectives, policies, and disclosures; implementation and initiatives that relate to Pantoro's guiding ESG strategy; and ESG-related business plans and budgets. As appropriate, this committee may then make recommendations on ESG matters that require Board consideration, input and approval.

Pantoro's Board has retained ultimate responsibility for oversight of ESG and risk management activities.

Executive Leadership Team Responsibilities.

Pantoro's Executive Leadership Team oversees progress towards Pantoro's strategic objectives, including ESG and climate-related objectives, with responsibility delegated to the Managing Director, Chief Financial Officer, and Company Secretary.



Paul Cmrlec, Managing Director.

UN SUSTAINABLE DEVELOPMENT GOALS

Achievements against UN Sustainability Development Goals

SUSTAINABLE DEVELOPMENT GOALS

Pantoro is focused on aligning its policies and initiatives across all operations in accordance with the UN Sustainable Development Goals (SDGs). Pantoro considers the SDGs as guiding principles to achieving its goal of a better and more sustainable future for all, and as such, uses them as the foundation for Pantoro's ESG strategy. Pantoro will align its future ESG disclosures to the SDGs and has shortlisted the following four most relevant SDGs that it believes most align to its business strategy.



Sustainable Development Goal

Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life.

Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women at all levels.

Pantoro's Commitment

We are committed to creating a workplace where everyone feels valued, respected, and supported, irrespective of age, sex, disability, race, ethnicity, origin, religion, economic, or any other status.

Pantoro's Contribution – as at FY2022

Strong female participation rates across Pantoro by position:

+ Directors	-	20%
+ Senior Executives	-	20%
+ Head Office	-	37%
+ Entire Workforce	-	12%

UN SUSTAINABLE DEVELOPMENT GOALS



Sustainable Development Goal

By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, economic or any other status.

Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.

Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.

Pantoro's Commitment

We believe that everyone should have an equal opportunity to be considered for employment opportunities at Pantoro, and as such, we adopt an equal-pay-for-equal-work ethos.

Pantoro's Contribution – as at FY2022

Strong Diversity Achievements :

- + 12% of the overall direct workforce identify as Aboriginal
- + 20% employment in key underground operational roles at the Halls Creek Project



Support positive economic, social and environmental links between urban, peri-urban and rural areas by strengthening national and regional development planning.

We believe that relationships built on mutual respect and participation are key to enriching the lives of the communities in which we operate. We are committed to working with local communities, businesses, and traditional owners to maximise the benefits of shared goals.

We support our local community businesses:

- + Regional* procurement spend: \$46.5M (25%)
- + Regional* employment statistics: 90 Employees (42%)
- + Total procurement spend in WA: \$170.6M (94%)



Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries. Integrate climate change measures into national policies, strategies and planning.

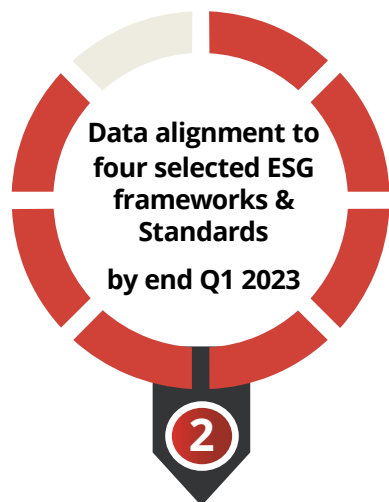
We are adopting the TCFD framework to align with the movement towards mandatory climate-related financial reporting in Australia.

We have commenced our alignment to embed climate-related risk through:

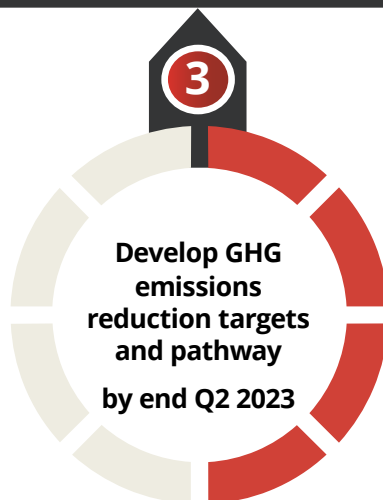
- + Adopting the TCFD framework
- + Undertaking an alignment and gap analysis to selected reporting frameworks
- + Development of an ESG Implementation Plan
- + Commenced recording, reporting and disclosing Climate-related Financial Risks

*Regionality as defined by: [Designated regional area postcodes \(homeaffairs.gov.au\)](https://www.homeaffairs.gov.au/designated-regional-area-postcodes)

2023 ESG ROADMAP



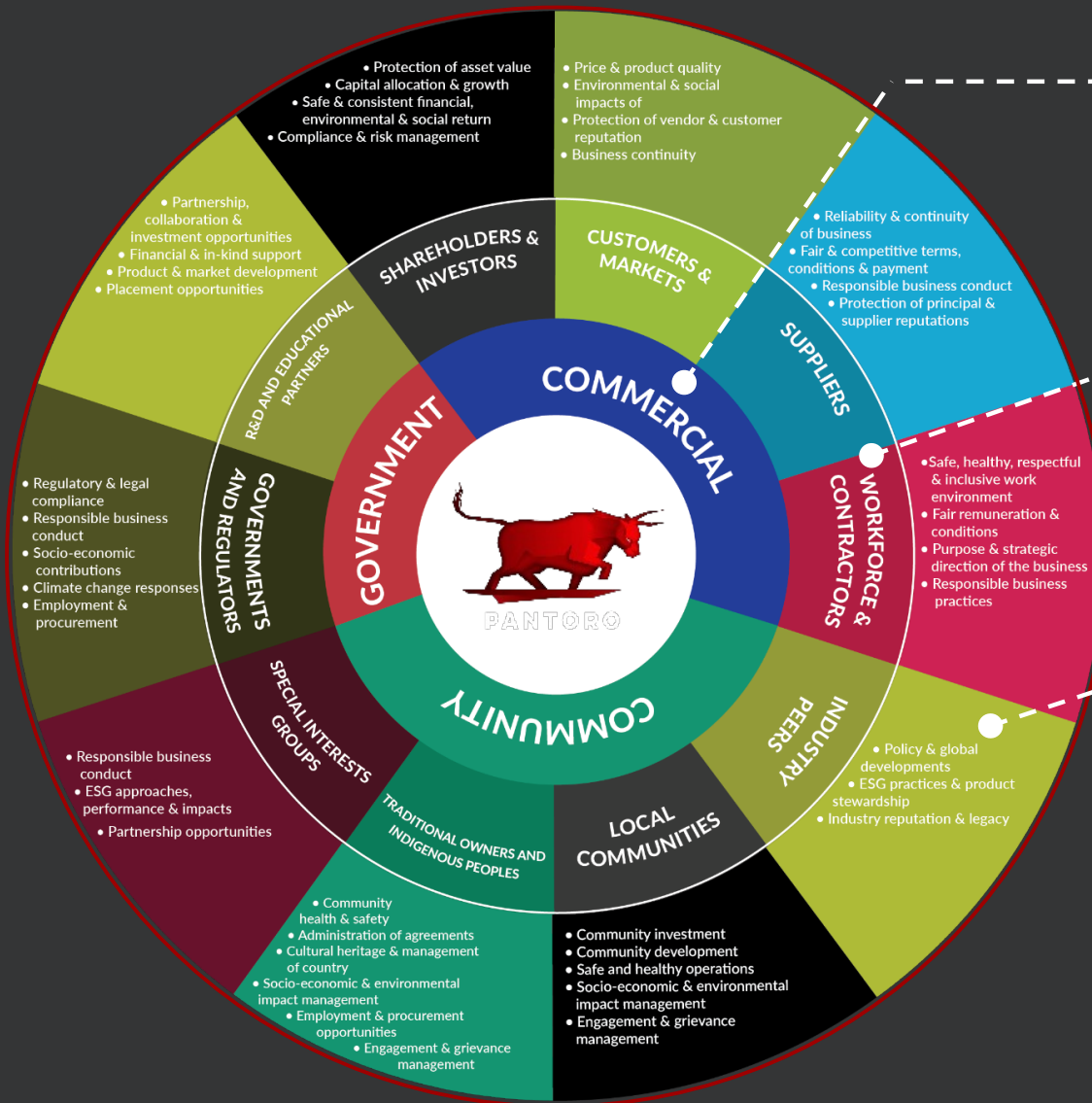
Pantoro Limited 2023 ESG Roadmap - based on the 2023 Calendar Year





OUR APPROACH TO ESG

STAKEHOLDER MAP & ENGAGEMENT



Stakeholder Classification

Stakeholder Grouping

Topics of Interest

2022 MATERIALITY ASSESSMENT

Why.

Pantoro applies a materiality framework to ensure we understand, focus, and concentrate our resources on the issues that matter most to our stakeholders and our business.

How.

Pantoro carried out an initial Materiality Assessment with an internal group made up of subject matter experts, board of directors, and the executive leadership team. This group assessed the 300+ environmental, social capital, human capital, business model & innovation, and leadership & economic metrics that make up the General Issue Categories (GICs) as defined by the SASB Standards. This group considered Pantoro's business model, operations, inputs, outputs and outcomes associated with the business to rate the impact of the 26 GICs on the business from a scale of 1 (low) to 10 (very high).

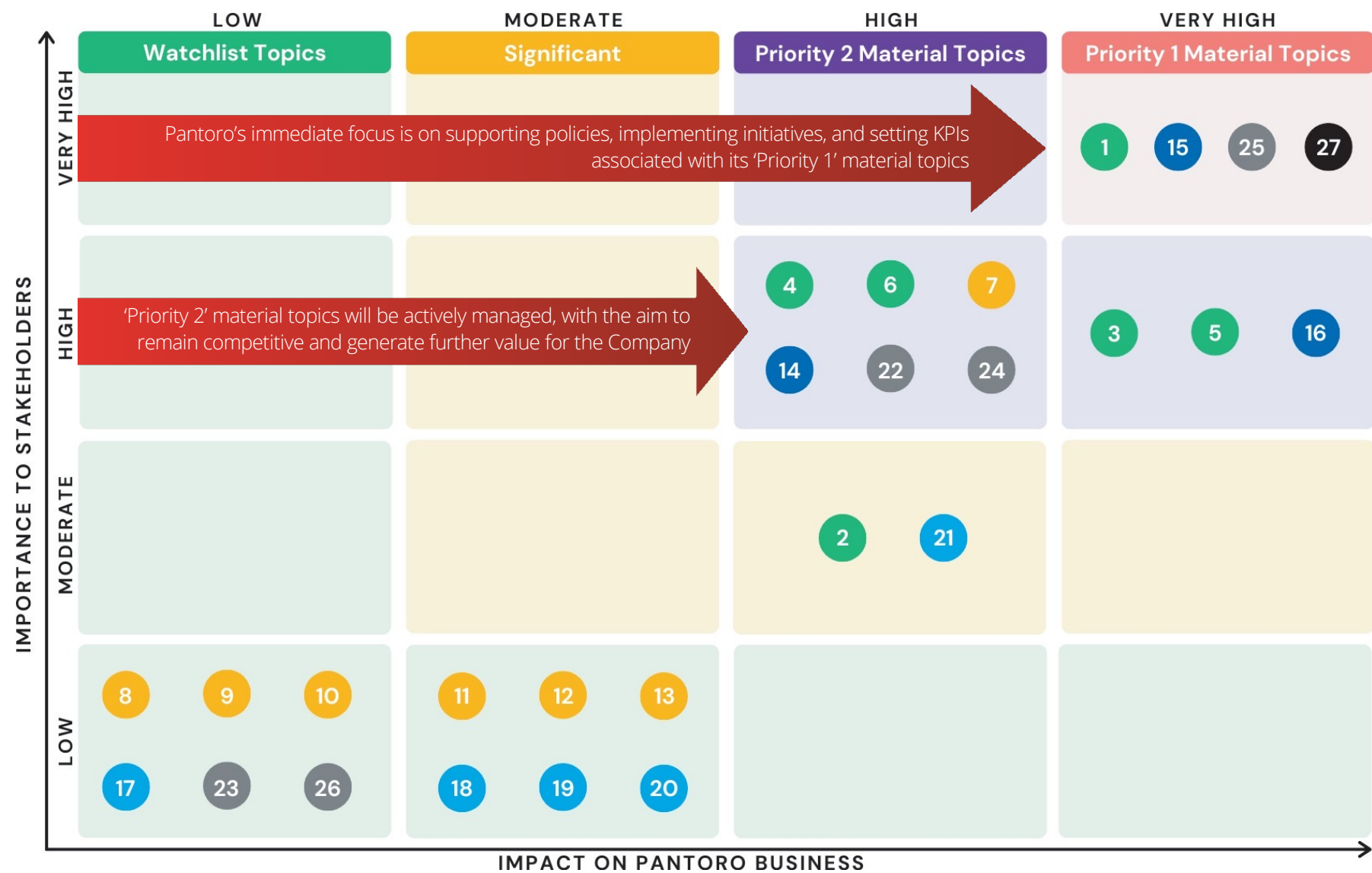
Pantoro used the SASB Materiality Finder Metals & Mining relevant issues to assess and rate the potential importance of the 26 GICs to its stakeholder groups.

Next Steps.

Pantoro will carry out a new Materiality Assessment in 2023, which will include engaging with external stakeholders through a series of interviews and surveys. Pantoro intends to use the outcomes of this consultation to further refine, elevate, and prioritise key topics in its future ESG strategy.

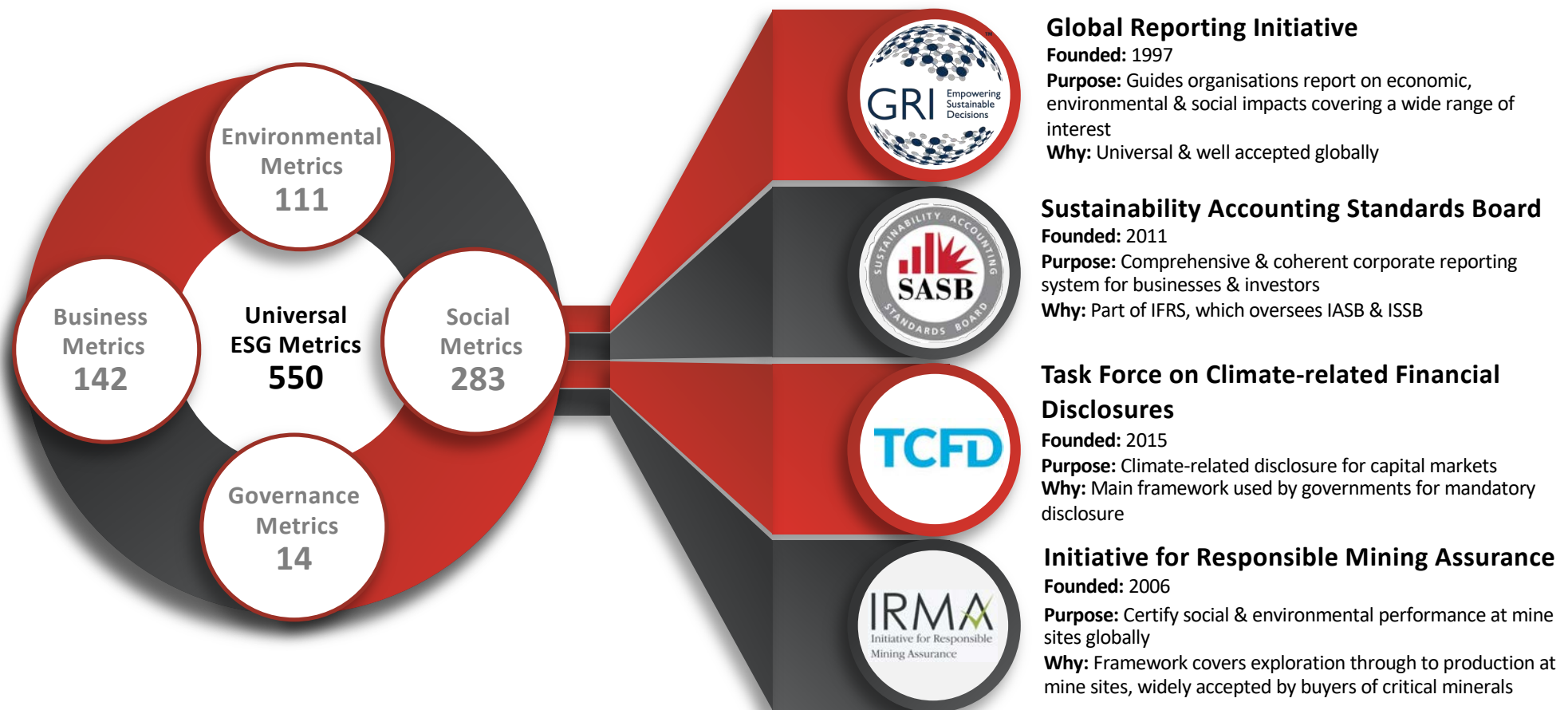
MATERIALITY TOPICS	
Environment	Business Model & Innovation
1 GHG Emissions	17 Product Design & Lifecycle Management
2 Air Quality	18 Business Model Resilience
3 Energy Management	19 Supply Chain Management
4 Water & Wastewater	20 Material Sourcing & Efficiency
5 Waste & Hazardous Materials Management	21 Physical Impacts of Climate Change
6 Ecological Impacts	
Social Capital	Leadership
7 Human Rights & Community Relations	22 Business Ethics
8 Customer Privacy	23 Competitive Behaviour
9 Data Security	24 Management of Legal & Regulatory Environment
10 Access & Affordability	25 Critical Incident Risk Management
11 Product Quality & Safety	26 Systemic Risk Management
12 Customer Welfare	
13 Selling Practices & Product Labelling	
Human Capital	Other (non-SASB)
14 Labour Practices	27 Financial Performance
15 Employee Health & Safety	
16 Employee Engagement, Diversity & Inclusion	


2022 MATERIALITY MATRIX



MEASURING ESG PERFORMANCE

The primary means by which Pantoro identifies, quantifies, and organises its ESG data and disclosures is via a set of universal ESG metrics collated from leading global ESG Frameworks & Standards. Pantoro has selected the following ESG frameworks to commence reporting against in 2023.





IMPLEMENTATION OF MATERIAL TOPICS

2022 ESG IMPLEMENTATION HIGHLIGHTS

Priority 1 Material Topic: Greenhouse Gas Emissions (SASB GIC 1)

Our Approach.

- + Reporting annually to the Clean Energy Regulator via the National Greenhouse and Energy Report (NGER) for Halls Creek and Norseman
- + NGER and NPI Report for FY2022 Completed

Key Notes.

Halls Creek is a small site executed on an owner-operator model. Our average CO₂-equivalent emissions for the last three years is 26,577 tonnes, with the last reporting period being 29,460 tonnes CO₂-e (FY2022). The expansion and recent commissioning of the Norseman Gold Project processing plant will see emissions increase compared to previous years of reporting, until such time that full production and stabilisation of processing is achieved (which is expected to occur within the first half of the 2023 calendar year).

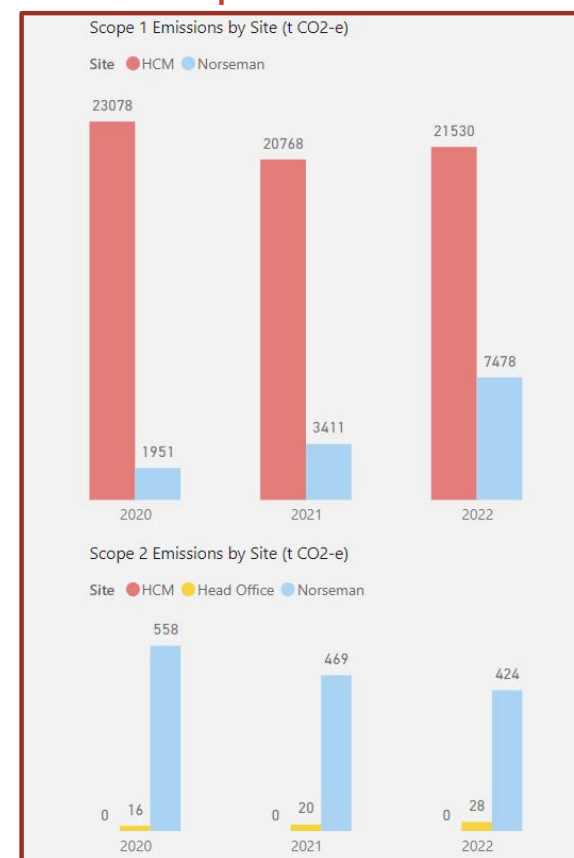
Next Steps.

- + Baseline Norseman's emissions following production/processing normalisation
- + Develop our long-term carbon and GHG emissions reduction strategy to achieve net zero by 2050
- + Establish medium-term reduction goals to hit the main objective of net zero by 2050
- + Conclude due diligence investigations for the use/purchase of renewable energy at both sites
- + Determine risk and financial implications for the continued use of fossil fuels at both sites
- + Continue to report in accordance with GHG Protocol and NGER requirements
- + Engage a subject matter expert in Scope 3 emissions and calculations
- + Determine Pantoro's methodology and understanding of Scope 3 emissions

Halls Creek Mine (incl. Nicolsons Mine)

Denominator	2020	2021	2022
Per Gold Produced (t CO ₂ -e/Oz)	0.60	0.59	0.75
Per Ore Processed (t CO ₂ -e/t)	0.10	0.09	0.09
Per Revenue (t CO ₂ -e/\$M)	280.98	237.15	293.11

Pantoro Group Emissions



2022 ESG IMPLEMENTATION HIGHLIGHTS

Priority 1 Material Topic: Employee Health & Safety (SASB GIC 15)

Our Approach.

- + Proactively monitor leading and lagging safety-related indicators
- + Compare our lagging statistics to industry benchmarks.
- + Establish key performance indicators for safety statistics

FY2023 Targets

- + Norseman: not exceed industry benchmarks for lagging safety indicators. Norseman safety statistics was aligned/beat industry standards for FY2022.
- + Halls Creek: year-on-year improvement of lagging safety indicators. Although Halls Creek safety statistics exceeded industry benchmarks for FY2022, we have achieved year-on-year improvement since FY2020

Our Priority.

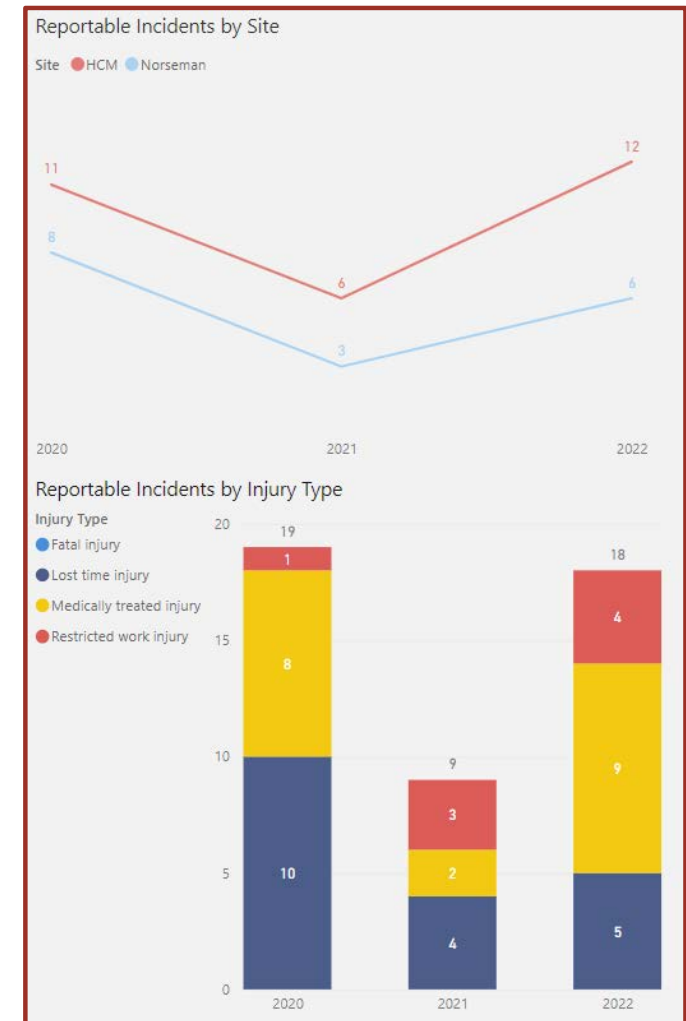
The health and safety of our employees is of paramount importance; we recognise that our employees are our most valuable asset, and as such, we are committed to providing a safe and healthy work environment.

We include safety statistics for both full-time PNR employees and contractors, as we want to ensure that we have the safest environment for our staff irrespective of their employment type.

Key Notes.

In order to compare Pantoro's safety performance against industry benchmarks, we scaled the number of manning hours and incidents to match the 1,000,000 manning hours benchmark. Given the small operational nature of our Hall's Creek project and the associated manning hours, the direct comparison to the industry benchmark of incidents per 1,000,000 manning hours inflates the number of safety-related incidents. We remain committed to safety and we will work to mitigate, minimise, remove hazards which may impact on our employees.

Reportable Incidents



2022 ESG IMPLEMENTATION HIGHLIGHTS

Priority 1 Material Topic: Employee Health & Safety (SASB GIC 15)

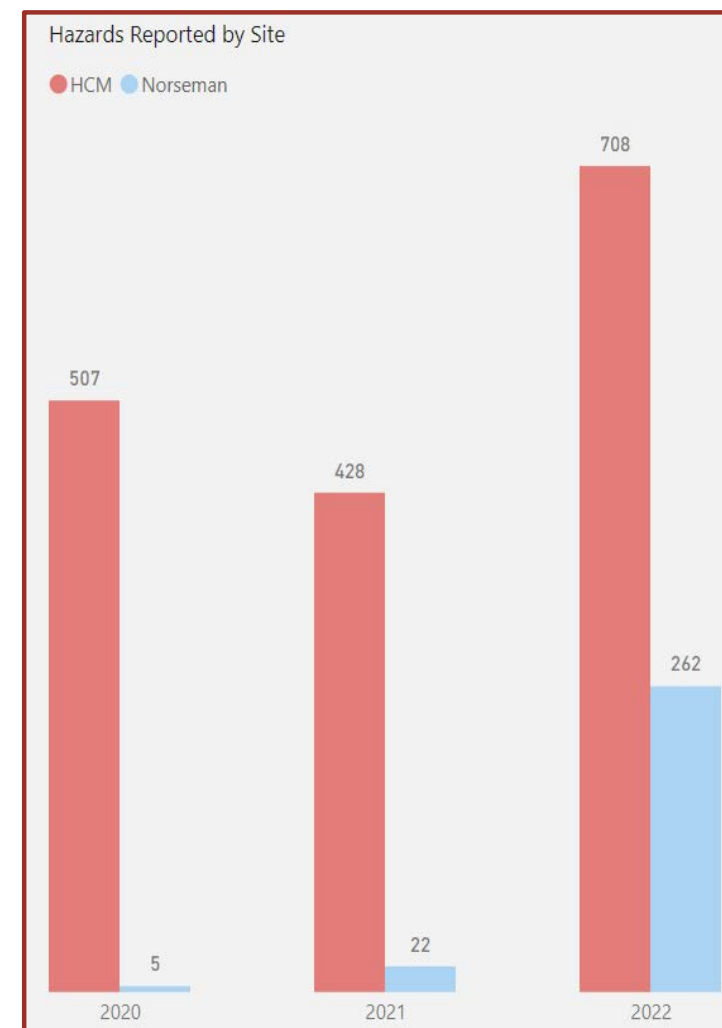
Next Steps.

- + Develop and implement internal Safety Management Dashboard that allows users to:
 - + View safety data at all levels, from high-level aggregate values down to comprehensive reports on individual incidents
 - + Conduct trend analysis over a variety of different variables, such as time, location, and injury type.
 - + Make informed decisions regarding safety-related issues
- + Provide further training and development opportunities to our employees, including the active monitoring of re-training needs/requirements
- + Disclose our safety-related documentation/requirements:
 - + 2023 Occupational Health & Safety Policy
 - + Supporting/related OH&S policies

Training Statistics – Sessions / (Hours)

Sessions (Hours)	2020	2021	2022
Norseman			
Verification of Competency	-	96 (63)	622 (425.9)
On-site Training	-	139 (135.5)	648 (368.5)
Online Induction	-	484 (-)	3847 (-)
F2F Induction	-	25 (44)	47 (120)
HCM			
Verification of Competency		1 (1)	2 (0.5)
On-site Training	299 (743.5)	572 (1470)	985 (2266)
Online Induction		641 (-)	830 (-)
F2F Induction	25 (176.5)	33 (227)	29 (69)

Total Hazards Reported by Site



2022 ESG IMPLEMENTATION HIGHLIGHTS

Priority 1 Material Topic: Critical Incident Risk Management (SASB GIC 25)

Our Approach.

As part of our ESG journey, we reviewed our Risk Management Policy in CYQ3 2022 to ensure our approach to risk specifically identified climate-related risk areas as a key objective for appropriate management. Our risk management policy includes the following:

“climate-related financial risks will be assessed to determine the potential impact on the business. Those risks which are determined to have a material impact will be integrated across the Company’s risk management system and compliance controls to ensure a company-wide approach to climate-related financial risks.”

Next Steps.

- + Identify transition risks which have the potential to have a material impact for Pantoro and its associated projects
- + Identify physical risks associated with one or more temperature scenarios at the project level
- + Monitor and report on financially material risk impacts
- + Analyse what measures have been undertaken to reduce the physical risk so that they are no longer considered to be material
- + Action our ESG Strategy and the supporting measures to further mitigate critical/material risks



2022 ESG IMPLEMENTATION HIGHLIGHTS

Priority 1 Material Topic: Critical Incident Risk Management (SASB GIC 25)

Management Approaches.

The following represents our key management approaches to mitigate/minimise risk at our project sites. The list below provides a summary of key areas:

Open Pit Ground Control Management Plan

- + Risk Assessment and Management Processes
- + Inspection Procedures and Requirements
- + Geotechnical Risk Assessment

Open Pit Ground Control Management Plan

- + Tailing Storage Facility Management Plan
- + Waste Dump Facilities Management Plan
- + Slope Stability Management Plan
- + Flood Control Management Plan
- + Emergency Response and Preparedness Plan
- + Safe Operating Procedures

Mining Proposal and Mine Closure Plans

- + Legislative requirements
- + Closure Obligations
- + Stakeholder engagement
- + Baseline data, closure data & analysis
- + Post mining Land Use and Closure Objectives
- + Environmental risk management
- + Environmental outcomes performance & reporting
- + Closure Risk Assessment
- + Closure Implementation
- + Closure Monitoring & Maintenance
- + Financial provisioning for closure

Mine Safety Management System Plan

- + Occupational Health & Safety Management System
- + Performance measurement and reporting
- + Induction, training and competency
- + Hazard and Risk Management
- + Change Management
- + Incident and Injury Management
- + Emergency and Crisis Management
- + Dangerous goods and hazardous materials
- + Safety inspections

Environmental Management Plans

- + Roles & Responsibilities
- + Risk identification & management
- + Environmental legislation
- + Environmental policy
- + Environmental management of Land, Water & Air Quality
- + Environmental monitoring, training and competency
- + Incident management and reporting requirements
- + Rehabilitation, inspections, auditing and review

2022 ESG IMPLEMENTATION HIGHLIGHTS

Priority 1 Material Topic: Financial Performance

Our Approach.

We are currently undertaking several sustainability initiatives that also drive input efficiency, improve productivity, and lower costs associated with our supply chain. Examples of these initiatives include:

- + The use of variable speed drive for the primary exhaust fan to be installed at the OK underground mine
- + Implementing “Smart” secondary ventilation fan controls which links to real time air quality data
- + The use of higher-efficiency secondary dewatering pumps in underground mine operations
- + Use of solar power, which is part of an overall site solar evaluation/business case
- + Extending the use of hybrid power mining equipment
- + Introducing ATV-style vehicles for underground personnel transport to reduce diesel consumption
- + Reviewing and adjusting charter flight schedules to minimise lost time and productivity
- + Waste segregation and recycling methodologies
- + Pre-settling of mine water and oil/water separation to reduce contamination and increase recyclability



The graphic features a dark gray background with a large red triangle on the left side, pointing towards the top right. A white rectangular box is centered on the dark gray area, containing the text "PERFORMANCE DATA HIGHLIGHTS" in white, bold, sans-serif capital letters. The text is split into two lines: "PERFORMANCE DATA" on the top line and "HIGHLIGHTS" on the bottom line.

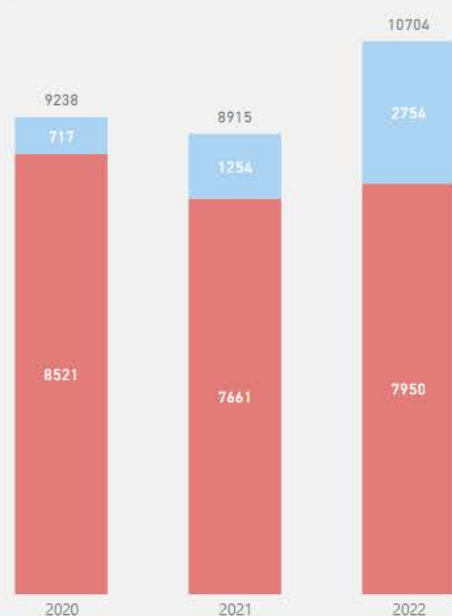
PERFORMANCE DATA HIGHLIGHTS

3 YEAR DIESEL CONSUMPTION

Diesel currently represents 98.3% of Pantoro's Scope 1 & 2 emissions, of which 59.4% is used for electricity generation. Pantoro is focused on opportunities to substitute diesel with renewables wherever possible, thereby reducing its emission intensity and protecting the company from energy inflation.

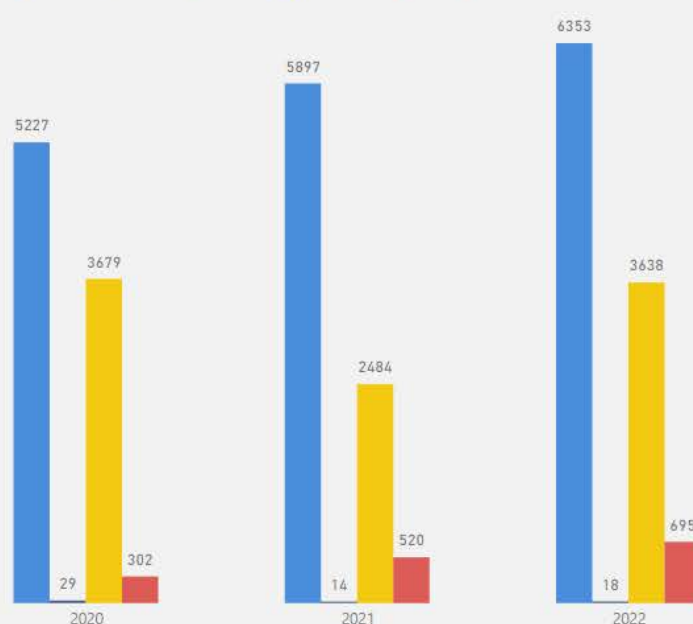
Diesel Usage by Site (kL)

● HCM ● Norseman



Diesel Usage by Activity (kL)

● Electricity Generation ● Explosives ● Non-Transport ● Transport



Total Diesel Consumption Intensity

Diesel Denominator	2020	2021	2022
Per Gold Produced (kL/Oz)	0.24	0.25	0.37
Per Ore Processed (kL/t)	0.04	0.04	0.04
Per Revenue (kL/\$M)	112.47	101.80	145.73

Diesel Usage Summary Table (kL)

Project	2020	2021	2022
HCM	8521	7661	7950
Electricity Generation	5227	5897	6353
Explosives	29	14	18
Non-Transport	3121	1535	1377
Transport	143	215	202
Norseman	717	1254	2754
Electricity Generation	0	0	0
Explosives	0	0	0
Non-Transport	558	949	2261
Transport	159	305	493
Total	9238	8915	10704

FY2022 Diesel-Related Emissions Statistics

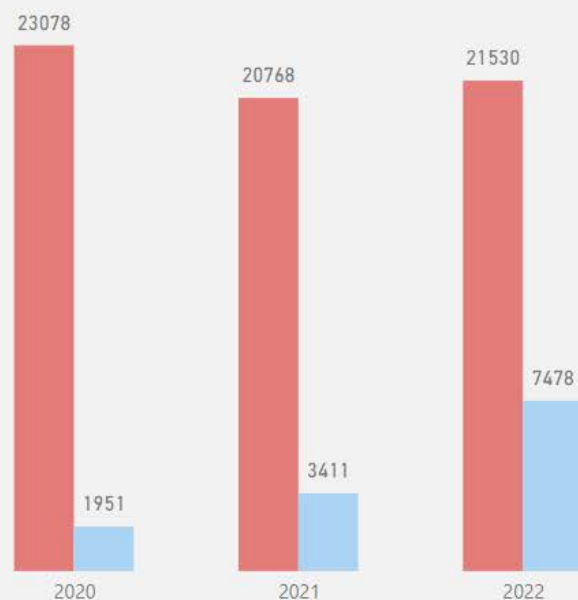
FY2022	Diesel Emissions (t CO ₂ -e)	Diesel Emissions/Total Emissions (%)	Electricity Generation Emissions (t CO ₂ -e)	Electricity Generation Emissions/Diesel Emissions (%)
Norseman	7464	94.5%	0	0.0%
HCM	21496	99.8%	17215	80.1%
Total	28960	98.3%	17215	59.4%

3 YEAR GHG EMISSIONS

The expansion and recent commissioning of the Norseman Gold Project processing plant will see emissions increase (for the 2022/23 FY reporting period) compared to previous years of reporting.

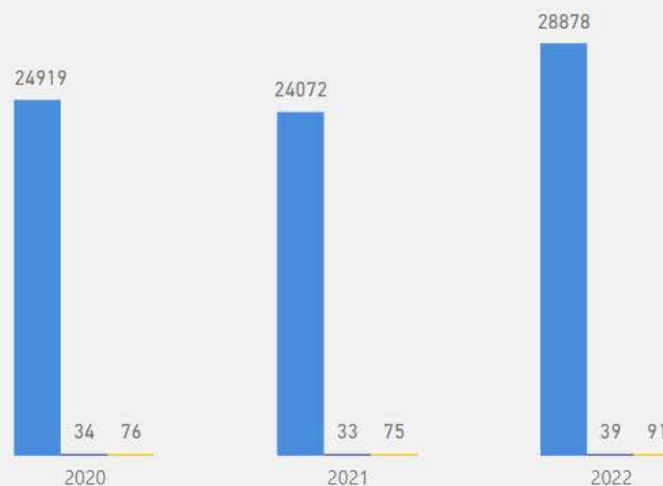
Scope 1 Emissions by Site (t CO₂-e)

Site ● HCM ● Norseman



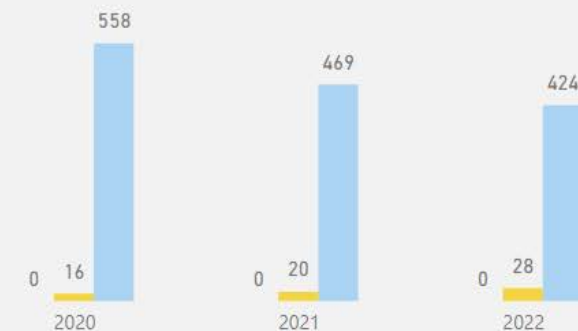
Scope 1 Emissions by Greenhouse Gas (t CO₂-e)

Gas ● Carbon Dioxide ● Methane ● Nitrous Oxide



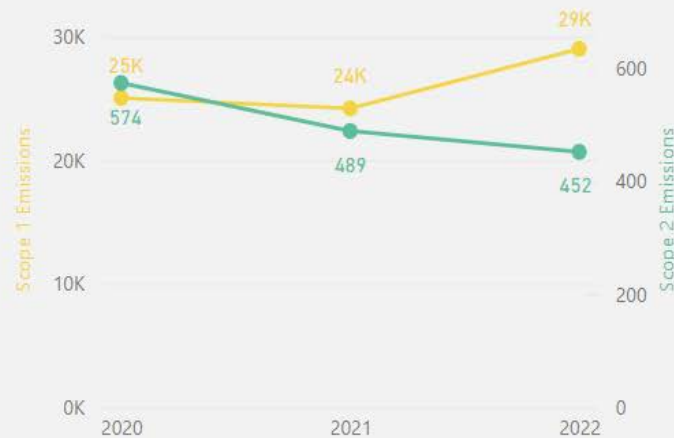
Scope 2 Emissions by Site (t CO₂-e)

Site ● HCM ● Head Office ● Norseman



Total Scope 1 and 2 Emissions over Time (t CO₂-e)

● Scope 1 Emissions ● Scope 2 Emissions



3 YEAR OH&S STATISTICS

We report on both Contractor and Pantoro staff safety statistics. The analysis of the results has informed our actions for the 2022/23 ESG roadmap, and we are in the process of refining our systems and management procedure to assist in mitigating safety incidents.

PNR FY2021-2022 Safety Statistics

Number of Fatalities

0

DMIRS FY2022 Fatalities: 2

Lost Time Injury Frequency Rate

6.40

DMIRS Industry Average RWIFR: 1.90

Restricted Work Injury Frequency Rate

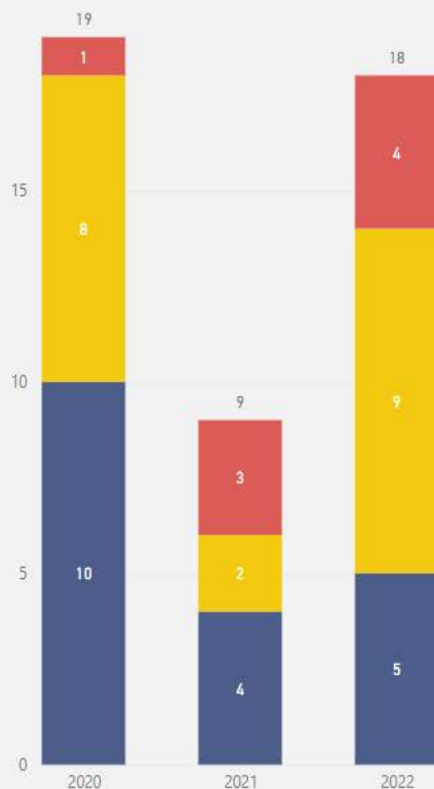
5.10

DMIRS Industry Average RWIFR: 3.70

- Frequency Rates are calculated as per 1 million hours worked
- DMIRS Industry averages for FY2021 have been adopted as FY2022 statistics are not available as of date of publishing

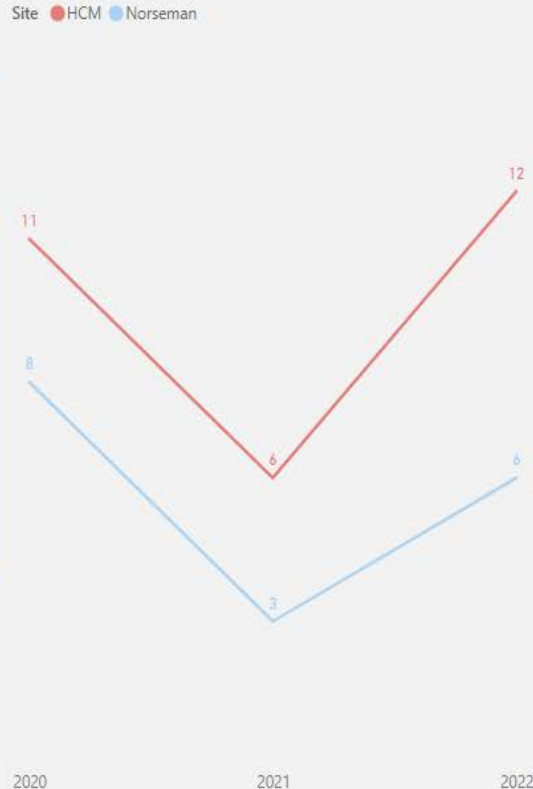
Reportable Incidents by Injury Type

- Injury Type
- Fatal injury
 - Lost time injury
 - Medically treated inj...
 - Restricted work injury



Reportable Incidents by Site

- Site
- HCM
 - Norseman



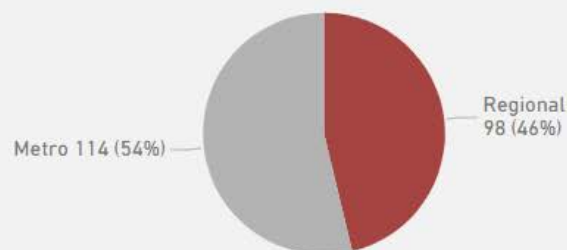
Reportable Incidents Summary Table

Site	2020	2021	2022	Total
HCM	11	6	12	29
Contract	1	2	3	6
Restricted work injury	0	1	1	2
Medically treated injury	0	0	2	2
Lost time injury	1	1	0	2
Fatal injury	0	0	0	0
Permanent	10	4	9	23
Restricted work injury	0	1	1	2
Medically treated injury	1	0	3	4
Lost time injury	9	3	5	17
Fatal injury	0	0	0	0
Norseman	8	3	6	17
Contract	8	2	6	16
Restricted work injury	1	1	2	4
Medically treated injury	7	1	4	12
Lost time injury	0	0	0	0
Fatal injury	0	0	0	0
Permanent	0	1	0	1
Restricted work injury	0	0	0	0
Medically treated injury	0	1	0	1
Lost time injury	0	0	0	0
Fatal injury	0	0	0	0
Total Reportable Incidents	19	9	18	46

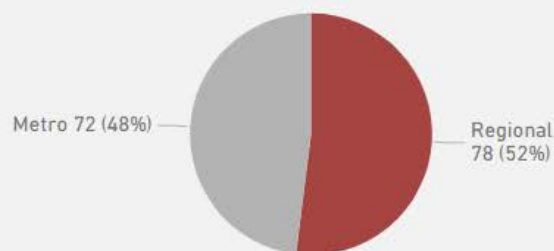
2022 EMPLOYEE & SPEND ANALYSIS – BY PROJECT AREA

Local Employment Statistics

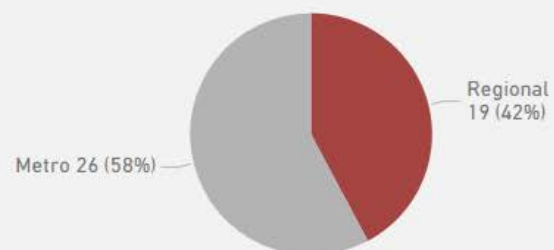
FY22 Total Employees by Place of Residence



FY22 HCM Employees by Place of Residence

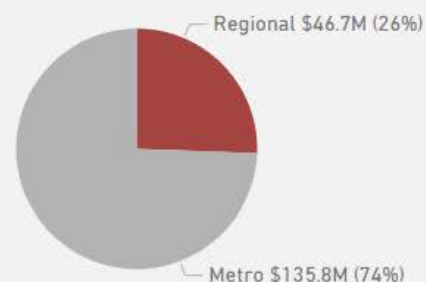


FY22 Norseman Employees by Place of Residence

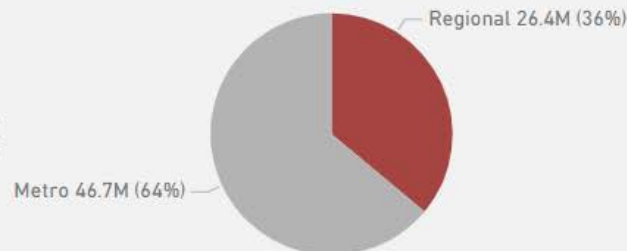


Halls Creek Procurement Spend by Location

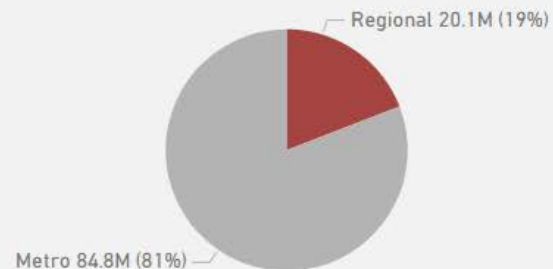
FY22 Total Procurement Spend by Regionality



FY22 HCM Procurement Spend by Regionality



FY22 Norseman Procurement Spend by Regionality



Norseman Procurement Spend by Location

FY22 Norseman Procurement Spend by State



FY22 HCM Procurement Spend by State



FY22 Total Procurement Spend by State



Regionality as defined by the Australian Statistical Geography Standard (ASGS) Remoteness Structure ([Remoteness Structure | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au/remoteness-structure))

- Remoteness Area Class 1: Metro
- Remoteness Area Class 2-5: Regional