



**Saracen**

2019

**SUSTAINABILITY REPORT**





## CORPORATE DIRECTORY

### Board of Directors

Mr Anthony Kiernan	Non-Executive Chairman
Mr Raleigh Finlayson	Managing Director
Mr Martin Reed	Non-Executive Director
Mr John Richards	Non-Executive Director
Dr Roric Smith	Non-Executive Director
Ms Samantha Tough	Non-Executive Director

### Company Secretary

Mr Jeremy Ryan

### Registered Office and Business Address

Level 11, 40 The Esplanade  
Perth WA 6000

Telephone: +61 8 6229 9100

Facsimile: +61 8 6229 9199

Website: [www.saracen.com.au](http://www.saracen.com.au)

### Stock Exchange Listing

Listed on the Australian Securities Exchange  
(ASX Code: SAR)

### Auditors

BDO Audit (WA) Pty Ltd  
38 Station Street  
Subiaco WA 6008  
Telephone: +61 8 6382 4600

### Solicitors

DLA Piper, Level 31, Central Park  
152 - 158 St Georges Terrace, Perth WA 6000  
Telephone: +61 8 6467 6000

### Bankers

Australia and New Zealand Banking Group  
833 Collins Street, Docklands VIC 3008  
Telephone: +61 3 9273 5555

### Share Registry

Computershare Investor Services Pty Limited  
Level 11, 172 St Georges Terrace, Perth WA 6000  
Telephone: 1300 850 505

## FY2019 IN REVIEW



### 1ST PLACE

in CME Surface Mine  
Emergency Response  
Competition

### LTIFR

fell 20%  
from 1.0 to 0.8



### TRIFR

fell 2%  
to 11.5



### SARACEN EMPLOYEES

= **433**

▲ % FEMALE WORKFORCE UP from 16.45 to 18.00



### CO<sup>2</sup> EMISSIONS DOWN 7.3%

reduced from 36.48kg  
per ore tonne processed  
to 33.83kg per ore  
tonne processed



% water  
allocation used:  
**43.84%**

We are **COMMITTED** to increasing  
**INDIGENOUS EMPLOYMENT** and our  
engagement with indigenous businesses

Through Clontarf we engaged our first indigenous apprentices



### COMMUNITY INVOLVEMENT:



**\$0.6M**  
Total Community  
Investment

**100%**  
COMMUNITY  
spend in WA

**77% SPEND  
REGIONALLY**



SUSTAINABILITY POLICY released

**97%** of employees  
own shares

**78% OF  
PROCUREMENT  
SPEND IS IN WA**



17% VICTORIA  
4% AUSTRALIA other  
<1% INTERNATIONAL

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## MANAGING DIRECTOR'S MESSAGE

I am pleased and proud to provide you with the second Sustainability Report from Saracen Mineral Holdings Limited (Saracen).

Myself, and all of the Saracen team, are focussed on maintaining the strong business we have today and building greater success in the future. We feel that it's not about "doing sustainability", it's about running a business that is sustainable in all practical aspects while also creating long-term value for our shareholders and stakeholders. Success for us is about what we achieve and how we achieve it. External expectations for Environmental, Social and Governance (ESG) continue to rise and we continue to challenge ourselves internally in this area. I look forward to delivering to our Vision of **"Gold Sector Leadership through Thinking and Acting like Owners"**. I am proud to endorse Saracen's new Sustainability Policy released this year, which details our approach to creating a more sustainable business for the future.

The 2019 financial year (FY2019) saw Saracen produce outstanding operating results in terms of financial and production measures, as well as demonstrating strong performance in the areas of governance, safety and environmental responsibility, whilst improving the links with our communities. We reached a new Saracen record of 355,000 ounces of gold production. We have been able to achieve all this while investing significant capital into our business that has improved both mine-life and efficiency. Safety has always been paramount in our plans to deliver these results and this year we were able to achieve a reduction in our LTIFR (Lost Time Injury Frequency Rate) from 1.0 to 0.8. We are confident that we are making positive step changes in our safety culture and that this will in turn see further improvements in our safety performance.

We respect the role of the traditional custodians of the land on which we operate. We work with our local custodians to manage heritage surveys, protect culturally significant sites and engage with our local communities. We are looking to extend our engagement in FY2020 and provide cultural awareness training at our operations and corporate office.

Our community engagement is focussed on long-term partnerships and positively impacting the regions in which we operate and many of these are outlined in this report. We extended our commitment to Shooting Stars in Leonora, entered into a 3-year partnership with Clontarf

and joined the Gold Industry Group sponsorship of WA Netball – a unique sponsorship that supports from grass roots to elite level across Western Australia. In FY2020 we will provide additional significant support to the WA School of Mines (WASM). We have also formalised our sponsorship practices and targets to provide transparency and consistency.

Our gender diversity has increased and we continue to look at ways to support diversity and inclusion in our workplaces. We will continue to challenge the organisation to increase participation of diverse candidates and challenging our contractors to achieve the same.

Other contributions to the Australian economy, in particular the Western Australian economy, came in the form of payments to Government including over \$72M for rates, royalties and taxes. In addition to this, Saracen provided permanent employment for over 400 people at our operations and Perth office as well as approximately another 400 employees as short and long term contractors.

Saracen's environmental track record is historically strong and this has been maintained with no significant environmental incidents in FY2019. Regulatory adherence, environmental monitoring and statutory reporting were all aligned with our published corporate policies and standards. Recognising that mining and exploration activities will always have some impact on the environment we aim to minimise and mitigate that impact.

We are pleased to present this 2019 Sustainability Report and would like to thank all our dedicated staff and contractors who are collectively responsible for the results presented herein.

Sincerely,



**Raleigh Finlayson**  
Managing Director

## 1.2. INTRODUCTION FROM CHAIR OF THE RISK AND SUSTAINABILITY COMMITTEE

The Risk and Sustainability Committee's function is to assist the Board of Directors in all matters relating to risks and sustainability in relation to Saracen's operations. In 2018, the Committee was proud to support the release of the inaugural Saracen Sustainability Report. Now in 2019, we are continuing to look at ways across our business to manage risk and promote positive, sustainable outcomes across our operations and with our stakeholders. The discussion and analysis of sustainability is an opportunity to drive real value and positive outcomes for the long term. The Sustainability Policy which was finalised this year outlines the ESG standards and expectations to support our future growth and sustain our business for the long term.

Expectations of our stakeholders, including shareholders, investors and employees, have continued to rise and we strive to respond to those rising expectations proactively. Challenges remain in our business as in all businesses, and throughout the year, management and the Committee reviewed plans to respond to evolving risks and business needs and align actions with stakeholder and societal expectations. A specific focus has been on diversity both within Saracen and the broader mining industry. As at the end of June 2019, Saracen had a female participation rate of 18.01%, this is currently above the industry average which sits at 16.70%.

Safety has been a significant focus for the committee and the entire organisation. Safety has always been part of Saracen's core values and as we have grown, the expectations and focus in this area has also grown. During the coming year we will finalise and implement a new 5-year Corporate Health, Safety, Environment and Community Strategy to set our long term sustainability plans.

A particular area of focus for the Committee this year has been the integrity of tailings storage facilities. Tailings dam collapses overseas has heightened attention worldwide in how to manage tailings facilities. Saracen had already reviewed its critical controls in relation to the tailings facilities and we continue to actively review the ongoing management of these and other infrastructure. We have, along with many other companies, provided information to the Church of England Pensions Board (CoE) and the Council on Ethics – Swedish National Pension Funds in relation to our tailings management and plans. Further information on all of

Saracen's Tailings Storage facilities is provided on the Saracen website at the [TSF Disclosure Statement 2019](#).

Building on its connections with local communities, in 2019 Saracen committed to a community contribution target linked to production, split between corporate and site-based spend. This has resulted in some excellent partnerships at both a corporate and local level, some of which are highlighted in this report.

Our ongoing sustainability strategy will include updates on:

- management of water;
- our ongoing rehabilitation plan;
- identifying opportunities to reduce waste;
- managing human rights in the supply chain;
- broadening (other than gender) diversity elements; and
- considering how to manage potential climate change related issues;

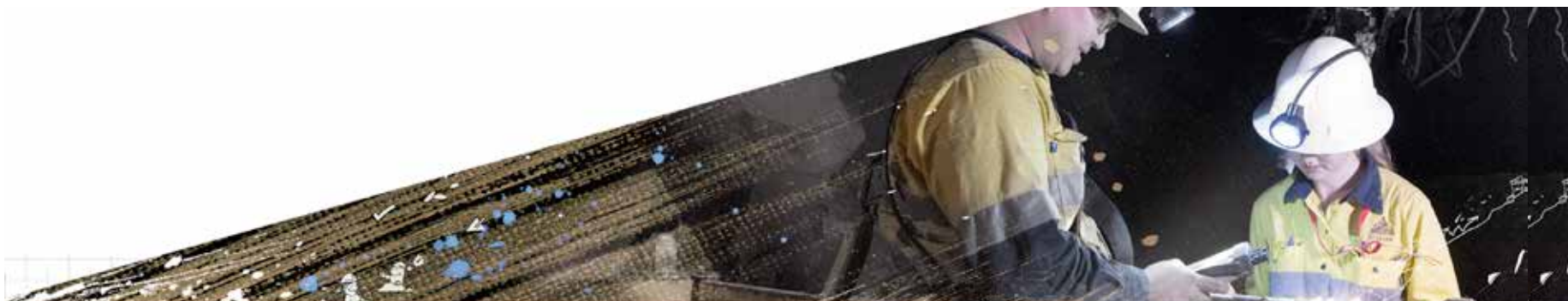
As a committee, we look forward to continuing the conversation with management on strategies to anticipate, manage and adapt to those challenges and demands, and through that achieve our Vision of "Gold Sector Leadership through Thinking and Acting like Owners".

Sincerely,



**Martin Reed**

Chair, Risk & Sustainability Committee



## Sustainability Policy

We are committed to sustainable business practices, which support positive societal outcomes whilst maximising shareholder value and financial returns.

Principles guiding our approach to sustainability include:

- Being honest and trustworthy in all our dealings;
- Considering economic, social, safety and environmental risks in all investment and commercial decisions;
- Protecting our brand, physical, financial and intellectual assets;
- Ensuring we do not support discrimination or the use of child or forced labour, either directly or through our supply chain.
- Engaging in social programs that align with our business and which deliver tangible, measurable benefits to the communities in which we operate;
- Supporting our employees to participate in relevant community initiatives;
- Focusing on reducing emissions, particularly emissions that threaten the global climate;
- Supporting fair and ethical treatment of all our employees, community, suppliers, contractors and other partners;

- Undertaking and supporting initiatives to promote the sustainable use of resources through reduction in non-renewables and maximising renewables;
- Providing the resources required to ensure the objectives of this Policy are achieved;
- Fostering a culture that aligns with our core values of Safety, Attitude, Communication, Delivery and Courage.

This policy applies to all Directors, employees and contractors at all of our operations. All Directors, employees and contractors have the responsibility to comply with and provide such necessary information required to enable compliance with the aforementioned principles.

This policy will be reviewed as required but in any event no later than two years from the below date.

Signed:

A handwritten signature in black ink, appearing to read 'R. Finlayson'.

Date: 18 / 06 / 2019

**Raleigh Finlayson**  
Managing Director

### 1.3. DISCLAIMER

This Sustainability Report provides information on Saracen's four operating assets during the period 1 July 2018 to 30 June 2019.\* These assets include Carosue Dam Operations and Thunderbox Operations and assets aligned to these operations.

All financial figures noted in this report are denominated in Australian dollars, unless otherwise stated.

This Sustainability Report is part of Saracen's annual reporting suite. It follows the inaugural Sustainability Report published in September 2018. There are no significant restatements of information or changes to the way in which this report has been produced.

All reports are available at [www.saracen.com.au](http://www.saracen.com.au). Feedback on this Sustainability Report is welcomed and may be provided to us at [info@saracen.com.au](mailto:info@saracen.com.au).

### 1.4. EXPLORATION AND FUTURE DEVELOPMENT

Saracen is committed to ongoing exploration efforts across its portfolio of assets in pursuit of mine life extension and future growth. The discretionary expenditure allocated to exploration is prudently proportioned across various projects at differing levels of maturity to ensure a healthy pipeline of projects is maintained.

Saracen's investment in exploration has been rewarded with solid Ore Reserve growth across both Carosue Dam and Thunderbox operations. The year on year growth has laid the foundation for the production target "Flight to 400" announced in 2018. In 2019, we released our 7-Year Plan, outlining the vision to achieve our target of 400,000ozpa from the two operations, underpinned by high confidence Ore Reserves.

In 2019, the most detailed hard rock 3D seismic survey in Australia was completed. The survey of 50km<sup>2</sup> covers the Karari-Dervish mine and surrounds, down to a depth of over 5km. Early indications suggest extremely good resolution of key sub-surface geological features. The detailed survey will enhance our exploration and ongoing drill targeting at the mine and through that minimise the surface impact of future exploration.

Exploration efforts are directed at ongoing growth across current operating mines, and also aims to make new discoveries within our prospective landholding, through the application of new science and well established exploration practices. Recent efforts have yielded excellent results which could develop into current and future mining opportunities, with further work and investigation.

"Since joining the team it's been rewarding to see the great effort Saracen puts into getting social, safety and environmental aspects of our everyday tasks right. Saracen is leading the way in conducting socially and environmentally responsible exploration in a safe work environment."

Charles Hughes, Senior Exploration Geologist.



Photo: Core Logging - Vince Cuciti

\* There are some data elements which have different annual reporting cycles. These are clearly identified in the report.

## 1.5. RESEARCH AND DEVELOPMENT

Saracen has been a participant in a number of research and development projects over a number of years.

Most recently Saracen has made a significant commitment to the Yilgarn 2020 research project coordinated by the University of Western Australia – Centre for Exploration Targeting. The program will be completed over 3 years and aims at enhancing the ability to predict the distribution of mineralised gold camps across the Yilgarn Craton.

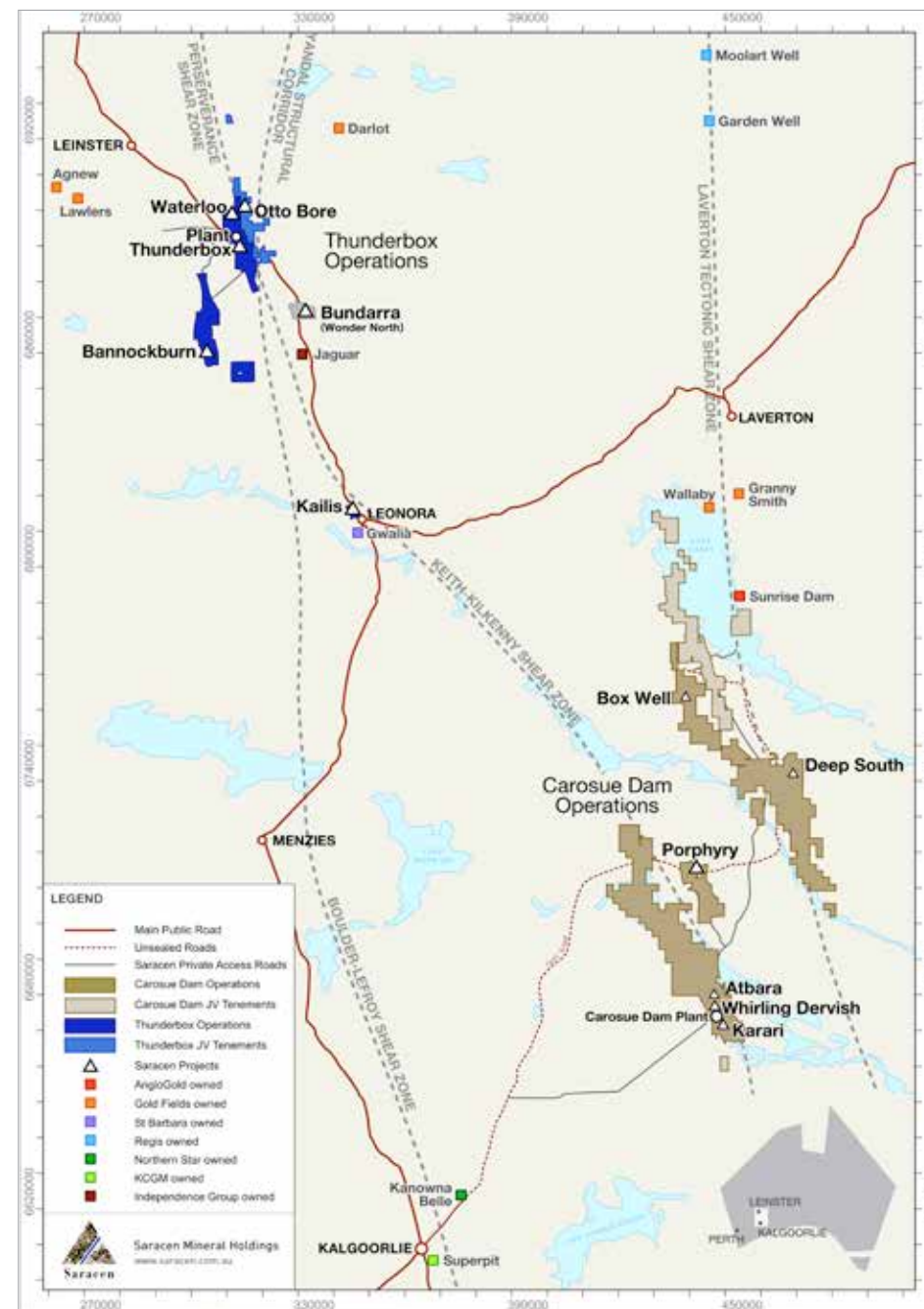
Saracen is also a participant in the Cooperative Research Centre – Optimising Resource Extraction (CRC – ORE) in association with the Kalgoorlie-Boulder Innovation Hub. As a part of this project, Saracen will be involved in the Integrated Screening and Particle Size project which aims to determine if there is a preferential deportment of grade by material size, across a number of different ore sources. Potential benefits of the project include reducing operating costs by decreasing the amount of low value (waste) material being fed to the processing facility.

We are working with AMIRA International & Curtin University on the “P240” collaborative project focussed on improving Gold Processing Technology. The project elements include process plant optimisation, mineral processing and understanding of hydrometallurgy. As part of this 3-year project, test work will be undertaken at our Carosue Dam Operations and Thunderbox Operations along with other gold companies to support the project objectives. We are proud to support this project that will enable long term sustainable outcomes across the gold industry.



Photo: Jake White, Surveyor at Thunderbox with Wingtra Drone

## 1.6. OPERATIONS MAP



### 2.1. OUR VISION

In FY2019, the Board and Executive revised and restated Saracen's vision to  
"Gold Sector Leadership by Thinking and Acting Like Owners"

We want the culture that has supported our success to be maintained as we grow and we will measure this through talking to our stakeholders and ensuring that;

**People:** Want to be a part of the Saracen Team

**Peers:** Respect and want to be like Saracen

**Shareholders:** Trust and want to own Saracen

"Since joining Saracen I have observed that the company genuinely strives to have a positive impact on the community and is constantly raising the bar to improve the health, safety and environmental conditions for everyone engaged in and surrounding the operations. People at all levels of the business actively participate in the community whether it is through volunteering for not-for-profit and charity events or via representation on institutional and industry organisations".

Rob Williamson, General Manager Operations Carosue Dam



### 2.2. OUR CORE VALUES

Our values reflect who we are and guide our behaviours and decisions every day in the workplace and with our stakeholders.

**Safety:** The Standard you Walk Past is the Standard you Accept

**Delivery:** Think and Act Like Owners

**Courage:** Challenge the Status Quo in Pursuit of Sustainability and Growth

**Communication:** Ensure that Bad News Travels Just as Fast as Good News

**Attitude:** Champion a Can-Do Culture, Your Attitude is Contagious



### 3.1. OUR STAKEHOLDERS

Stakeholders and their primary focus areas were identified through an internal review process as shown in below: Stakeholder Groups and Primary Focus Areas.

“I feel that Saracen has developed a strong and meaningful connection with the Communities in which we operate. Having that connection, I am able to sit around a table with our stakeholders and have honest and positive conversations about our project and the impact it has.”

Stijn Koppers, Health Safety Environment and Community Manager, Carosue Dam

Stakeholder Groups	Primary Focus Areas														
	Governance	Risk	Business Continuity	Return on Equity	Sustainability	Employment Conditions	Training & Development	Employment Opportunities	Compliance	Preservation of Heritage Areas	Cultural Awareness & Communications	Community Support	Industry Support & Engagement	Support for Research & Education Programs	Support for Programs
Saracen Board	•	•	•	•	•										
Shareholders & Shareholder organisations			•	•	•										
Analysts and Brokers		•	•	•											
Employees		•			•	•	•				•				
Financiers		•	•	•											
Regulatory Agencies				•				•							
Traditional Owners							•		•	•	•				
Pastoralists		•		•							•				
Contractors and Suppliers		•									•				
Local communities		•		•			•				•				
Industry Associations		•		•								•			
Research & Educational Institutions													•	•	
JV Partners & Other tenement holders			•		•										
Community Investment Partners			•					•				•			•

Table 1: Stakeholder Groups and Primary Focus Areas

#### 3.2. MATERIAL ISSUES

Saracen has chosen to report against the Global Reporting Initiative (GRI) Standards and to group the identified Material Issues in relation to Economic, Environmental or Social impact.

Management and the Board have agreed the top 9 rated issues are as shown in Table 2: Material Issues. The report covers all material issues and includes additional information deemed relevant to our stakeholders.

Economic Performance	1. Economic performance
Social Impact	2. Occupational Health and Safety
	3. Training and Education
	4. Employment
Environment	5. Effluents and Wastes
	6. Emissions
	7. Energy
	8. Water
	9. Environmental Compliance

Table 2: Material Issues



### 3.3. SUSTAINABILITY COMMITMENTS AND MEASURES

Saracen regularly reviews its sustainability progress through the use of a suite of Key Performance Indicators (KPIs) as shown in Table 3: Sustainability Measures. Outcomes for these measures will be included in future Sustainability Reports.

Category	Material Risk	Measures
Managing community expectations and demonstrating contribution	Economic Performance	<ul style="list-style-type: none"> <li>✓ AU\$ Community investment &amp; sponsorships, donations by location spent</li> <li>✓ % of spend suppliers by location (regional, WA, Australia)</li> </ul>
Navigating political and regulatory uncertainty and risk	Economic Performance	<ul style="list-style-type: none"> <li>✓ AU\$ Royalties and taxes paid to government</li> <li>✓ % income generated from geopolitically stable regions</li> </ul>
Climate Change	Environment	<ul style="list-style-type: none"> <li>✓ Total greenhouse gas (GHG) emissions</li> <li>✓ GHG emissions intensity</li> </ul>
Responsible Environmental Stewardship	Environment	<ul style="list-style-type: none"> <li>✓ Total water withdrawal by source</li> <li>✓ Total weight of waste by type and disposal method</li> <li>✓ Total number and volume of significant spills</li> </ul>
Integrated closure planning	Environment	<ul style="list-style-type: none"> <li>✓ Amount of land disturbed or rehabilitated</li> <li>✓ Number of operations with current approved and up to date Closure plans</li> </ul>
Employee Safety	Social Impact	<ul style="list-style-type: none"> <li>✓ Lost Time Injury Frequency Rate</li> <li>✓ Total Recordable Injury Frequency Rate</li> </ul>
Employee Health	Social Impact	<ul style="list-style-type: none"> <li>✓ # of new Noise Induced Hearing Loss (NIHL) cases reported</li> <li>✓ Employee Assistance Program (EAP) Usage compared to industry</li> </ul>
Employee, community & asset security	Social Impact	<ul style="list-style-type: none"> <li>✓ # Grievance mechanisms used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples and Traditional Owners, and outcomes.</li> <li>✓ # of security threats or breaches against employees, community or assets (including IT based assets)</li> </ul>
Respecting human rights	Social Impact	<ul style="list-style-type: none"> <li>✓ % of suppliers that were screened using human rights impacts criteria</li> <li>✓ % of spend with suppliers by level of human rights risk (high, medium, low)</li> </ul>
Talent management, skills development and employee relationships	Social Impact	<ul style="list-style-type: none"> <li>✓ # of apprentices, graduates and vacation students hired throughout the year}</li> <li>✓ # employees with personal development plans</li> <li>✓ % employees owning shares</li> </ul>

Table 3: Sustainability Measures

#### 3.4. INTEGRATED MANAGEMENT SYSTEM

During 2019, Saracen commenced the merger of its Environmental Management System (EMS) with its Safety Management System (SMS) to create a fully Integrated Management System (IMS).

The benefits of having an IMS include the ability to draw on similar processes to identify and control environmental, social, cultural, occupational health and safety risks. The IMS is designed to reduce duplication in the procedures and processes required, as well as increasing cross-discipline communication in areas with similar complexity.



We are committed to the health, wellbeing and safety of all employees, contractors and visitors at our operations. Whilst safety has always been integral to Saracen's values, in FY2019 Safety was highlighted as a separate value with the motto "The Standard You Walk Past Is the Standard You Accept". We are committed to delivering continuously improved safety performance hand in hand with production, social and employee engagement targets. Our aim is to have safety and production embedded as part of operational thinking and performance, which leads ultimately to a more sustainable, successful and flexible business.

In FY2019, Saracen undertook a program to further enhance safety performance through increased engagement with our employees and contractors. We have commenced the development of a long term HSEC strategy that will assist our teams in understanding the path we are taking forward. In this first year we focused on:

- appointing an experienced Group HSEC Manager to facilitate the integration of our HSEC systems and tools;
- increasing our internal communication around leading and lagging events;
- increasing our sharing of lessons learned within our own operations, with our contracting partners, and from external sources;
- increasing synergies between our sites by aligning our procedures and processes;
- reviewing our HSEC software systems to grow with the increasing sophistication and complexity of our operations, with a new system rolling out in FY2020; and
- critically reflecting on our own performance behaviours and standards by engaging an independent review of our Safety Culture. The review will be completed in FY2020.

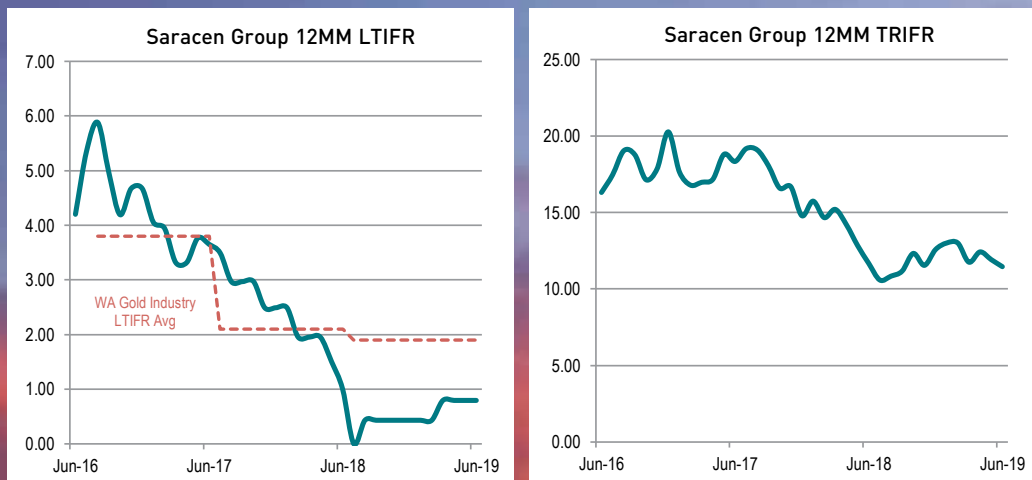
By undertaking these actions as part of our safety journey, we believe we will not only improve safety and production, but strengthen engagement and participation with all our workforce.

In FY2020, Saracen will be:

- completing the upgrade of our HSEC reporting system;
- aligning and streamlining our HSEC procedures and elevating them to Group level to ensure greater consistency ;
- increasing field leadership activities through observations, inspections and joint investigations;
- improving the quality and quantity of event investigations undertaken, and ensuring an improved feedback loop to the business on outcomes and lessons learnt;
- undertaking more Task Risk Analyses (TRAs) of key tasks around our sites to reduce the potential for injuries;
- increasing engagement with our contracting partners through forums and workshop sessions;
- providing more information and awareness of HSEC process at all levels of the business through new education campaigns;
- increasing awareness and engagement over mental health support processes and resources; and
- working towards simplified field tools for reporting leading and lagging events, and action tracking.

## 4.1. SAFETY PERFORMANCE

Saracen recorded an improvement in both its LTIFR and TRIFR in FY2019. LTIFR fell 20% from 1.00 to 0.80 and TRIFR also saw a slight decrease falling 2% from 11.7 to 11.5. Whilst these numbers show modest improvement in outcomes, they don't fully reflect the substantial improvement to the systems, processes and behaviours that have been achieved. During FY2020, we will continue to focus on these lagging indications whilst also increasing our focus on key leading indicators.



## 4.2. SAFETY LEADING INDICATORS

In FY2019 Saracen's leading indicators showed significant improvements with increases in the areas of:

- proactive hazard identification, reporting and control;
- identification, reporting and actioning around Near Miss events;
- communication around HSEC with new alerts, positive shares, and lessons learned;
- increased leadership observations and inspections along with improvements to quality of interactions; and
- critical controls through audits and reviews.

We continuously monitor both leading and lagging indicators as shown in Table 4: FY2020 Safety Indicators.

FY2020 Safety Indicators		
<b>Lagging Indicators</b>	<ul style="list-style-type: none"> <li>• Unplanned events including:               <ul style="list-style-type: none"> <li>o community &amp; environmental</li> <li>o injuries and occupational illnesses</li> <li>o damage production or material loss</li> <li>o security</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Reportable Injuries</li> <li>• Injury frequency rates including:               <ul style="list-style-type: none"> <li>o LTIFR      o MTIFR</li> <li>o TRIFR      o FAIFR</li> <li>o RWIFR      o AIFR</li> </ul> </li> </ul>
<b>Leading Indicators</b>	<ul style="list-style-type: none"> <li>• Leaders Inspections</li> <li>• Leaders Observations</li> <li>• Audits</li> <li>• Hazards Reported</li> </ul>	<ul style="list-style-type: none"> <li>• Near Miss Events</li> <li>• Events Raised and Closed</li> <li>• Actions Raised and Closed</li> <li>• Overdue Actions and Events</li> </ul>

Table 4: FY2020 Safety Indicators

In FY2019, we improved our internal communication tools by developing and using a new suite of information sharing alerts and notices, and a HSEC dashboard for monthly reporting in a simpler format for all teams.

The engagement and increased communication from these tools has been positive, and has provided new ways to share learnings.



## SARACEN GROUP INFORMATION SHARE

### HSEC POSITIVE

**Site:** Thunderbox **Date:** 16 May 2019

**Event Description:** Our Thunderbox Team held their Family Day at the end of April 2019, with a fantastic turnout and great participation from all of our teams and families. Whether it was trying to hold a gold bar, playing with the fire tender and hoses, trying out the mines rescue gear, visiting the Thunderground Portal, or checking out the size of the pit and haul trucks – everyone had huge smiles!

**Team to Recognise:**

- Well done to everyone involved in the logistics leading up to and on the day! Fantastic work by all teams pulling it all together and making our families proud to see our work areas and have some fun too.
- Congratulations team Thunderbox!

**Initial Key Actions/ Messages to Share:**





“The safety, health and wellbeing of our employees, contractors, visitors, and the members of our surrounding communities is what drives us to always push to do better. We genuinely want people to go home, and be home healthy and safe.”

Sequoia Eagles, Group HSEC Manager

To further support these improvements and supporting increased focus on leading activities, Saracen is supporting a number of exciting programs for FY2020 that will support our workforce to further develop their own knowledge and capability to provide safety leadership and enhanced performance.

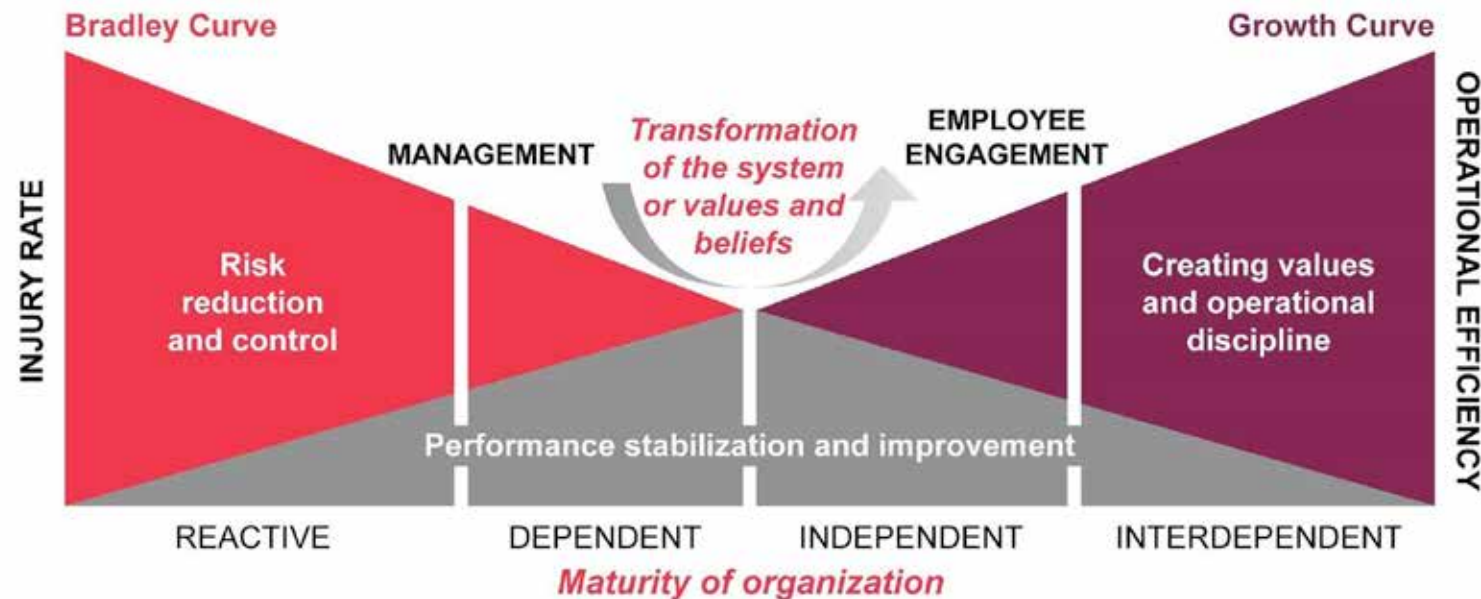
Risk identification and control will be enhanced by moving from the relatively static and cumbersome critical control heat maps to the more interactive and fluid bow tie risk analyses. The company event reporting and action tracking system is being replaced with a more advanced system that will embody the IMS principles and allow more robust event reporting and analysis. The task risk analyses that were done previously will be refreshed and a company job dictionary will provide more guidance and support to both leaders and site medics. External audits of the SMS and alignment with ISO45001 provide a benchmark to measure against.

A culture survey utilising the DuPont™ Bradley Curve™ will be undertaken in the early part of FY2020.

The “Bradley Curve” analyses the progressive maturity of a safety culture by looking at a spectrum of behaviours and mindsets that range from reactive, where no real safety measures are in place, to a team-oriented or interdependent mindset.

In a mature safety culture (interdependent stage), safety is more sustainable, with injury rates approaching zero. People feel empowered to act as needed to work safely. They support and challenge each other. Decisions are made at the appropriate level and people live by those decisions. The organisation will also realise significant business benefits through higher quality, greater productivity and increased profits.

By undertaking the survey, we will be able to identify both the teams and individuals who need more support and assistance in the HSEC area but also identify and allow celebration of the teams and individuals who are role models in the area of safety and further progressed along the curve.



### 4.3. CONTRACTOR SAFETY

Saracen's workforce is made up of direct employees, contracted labour and employees of contracting companies. These contract workers fulfil both short term specialised labour requirements (such as for projects and shutdowns) as well as longer-term specialised labour such as underground mining teams, heavy earthmoving maintenance teams, shot firers, exploration drillers, catering and camp facilities management.

Contract workers are expected to have the same level of care and safety expectations as Saracen employees. Contractors are required to demonstrate that their safety plans and procedures are aligned with Saracen's. To that end, Saracen engages with its contracting partners on a regular basis to review safety performance, improve culture, manage and reduce recurrence of unplanned events, increase communication and training, and embrace a single, consistent approach.

#### Case Study – CDO Aerodrome Construction

Location:	Carosue Dam Operations
Justification for project:	<p>Carosue Dam is located 125km north east of Kalgoorlie and is connected to Kalgoorlie via the Yarri road and the Carosue Dam Access road. Apart from the first 28km, the roads are unpaved gravel roads. Since the start of Saracen's operations in 2009 this journey requirement has been continually reviewed and concerns include;</p> <ul style="list-style-type: none"> <li>• Rollovers: 36 rollovers have occurred on this road since 2009, making travelling to and from site Saracen's single biggest risk to its employees and contractors.</li> <li>• Impact on Employees: When it rains, the roads are closed which makes it impossible to transport people in and out of the mine, which, at times can impact on people's rostered work schedule and their home lives</li> <li>• Production: Production loss and delays can occur if personnel are unable to travel to the mine at scheduled times.</li> <li>• Costs: the extra 2 hours it takes to transport people to and from the mine by having to drive in and out by road increases the cost per ounce produced.</li> </ul> <p>Taking these factors into account and to cater for Carosue Dam's projected growth it was proposed that an airstrip be constructed to transport personnel to site directly from Perth.</p>
Short-term benefits of the project:	<p>Flying directly to site provides a significant reduction in risk exposure for Saracen's personnel and its contractors by eliminating the requirement to travel via the 130km access road.</p> <p>Other benefits included the reduction in production costs, an increase in productivity and reduced travel times to the mine.</p>
Long-term benefits of the project:	<p>Long term benefits of the CDO aerodrome include employee attraction and retention as travel becomes comfortable and short, and employees are home 2 hours earlier and a significant risk is reduced.</p>
Results:	<p>A sealed, all-weather airstrip was designed by Aerodrome Management Services, and approved by the Saracen Board. Construction commenced in July 2018. The airstrip was completed in March 2019, on time and within budget, and only a single minor first aid injury was incurred by a worker during the entire project. The airstrip was certified by the Civil Aviation Safety Authority in April 2019 and the first plane landed on 20 May 2019.</p> <p>Qantas is engaged as the main operator, flying F100 Jets 4 times a week, with Maroomba Airlines supplying an additional Dash 8-100, 37-seat turboprop plane on Mondays.</p>



## 4.4. EMERGENCY RESPONSE

Both operating sites have full time Emergency Services Officers/Medics and volunteer-based Emergency Response Teams to ensure effective response to emergencies onsite or on neighbouring mine sites and local community. The teams undertake continuous skills improvement and scenario training in a range of activities including:

- Firefighting
- Hazardous Materials
- Rope Rescue
- Confined Space Rescue
- Vertical/Rope Rescue
- Vehicle Rescue
- Underground Rescue/BG4
- Medical response/ First Aid

We have relationships with neighbouring mine sites and Local Emergency Management Committees to ensure all supporting resources are available to our Industry Mutual Aid partners and community. Saracen's teams have been able to support the local community by coming to the aid of people affected by remote area vehicle incidents and breakdowns. Combined training is undertaken with mutual aid partners to broaden skills, knowledge and understanding of capabilities.

Saracen is very proud of our teams and the service they provide to not only our workforce, but to the wider regions and community.

**“Being able to pass knowledge on gives you a sense of worth and is quite rewarding.  
Being part of our successful ER team gave me a boost of confidence in my own job as well.”**

Chad Prince, ERT Coordinator, Carosue Dam

### Case Study - CME Surface Mine Emergency Response Competition

Location:	Carosue Dam Operations
Justification for project:	<p>The likelihood of a mine site Emergency Response Team having to respond to an on-site emergency has significantly reduced, due to improvements in operational and mechanical processes and safety procedures across the industry. However consequence of such events remains the same, and it is therefore vital that emergency response teams are trained and prepared to respond to these events in a professional and efficient manner, to minimise harm to personnel and to the operations in which they work.</p> <p>Mines Rescue Competitions are based on realistic simulations of significant emergencies. Participants need to perform at the top level, using many skills required to complete a safe and efficient rescue.</p> <p>Building on our inaugural participation in 2018, we sent a team of Saracen and Byrnes participants to the Surface Mines Rescue Competition event held in May in Kalgoorlie.</p> <p>Our team were the proud recipients of the 2019 CME Surface Mine Emergency Competition Best Team Award and Best New Team. Our team captain Jonathon Flynn won both the Best New Captain and Best Captain awards. This is a great recognition of the hard work put in by the team and their support crew.</p> <p>Next year, we will be sending a combined site team to further improve Saracen's emergency preparedness and build the team further.</p>
Short-term benefits of the project:	Teams gain invaluable experience during the weekend, operating under pressure in scenarios that are as close as possible to real life emergencies. They receive direct feedback from adjudicators at the end of each scenario. They are able to learn from watching other teams, network with their peers and share victories and defeats in an environment which supports and celebrates their passion and commitment to Mines Rescue.
Long-term benefits of the project:	The opportunity from ERT participation is both a direct benefit to the quality of the internal safety systems but also a benefit in reconfirming the team's skillset in a crisis scenario.



Photos: Images from the Emergency Rescue Competition

### 4.5. HEALTH & WELLBEING

The health and wellbeing of our employees, contractors and visitors is a priority for us. Our people provide the foundation of our success as an organisation and we want to make sure that they are able to maintain optimum health and wellbeing. Saracen has in place an Employee Assistance Program (EAP) service provider available 24 hours a day, 7 days per week to support our employees and their families.

Saracen site rosters have evolved and all employees now work one of a number of even time rosters. Research has shown that even time rosters provide the best outcome for FIFO workers.\* Other factors that drive positive outcomes include quality of camp accommodations and facilities and support for family interaction. This year improvements in camp life have been a focus for the Saracen leadership, with improvements in WiFi to enable better connections to family, direct flights to site to reduce travel time, providing fully-equipped gymnasiums, focus on improved food quality and presentation, and increasing social interaction through a variety of functions and activities including music and sports.

Saracen also provides opportunities for site visits by families through our highly-anticipated "Family Days" where employees' family members are flown to site to enjoy a day "at work".

In FY2020, Saracen will be rolling out further EAP support to our employees through toolbox sessions, more face-to-face options on site and over-the-phone as well as running onsite workshops in particular relating to Mental Health.

Photo: ESS Team from Left to right - Iwan Kaningrat (Utility/Bus Driver), Shelly Paton (Utility/Rooms/Bar) (now SAR Pit Tech), Laurel Dunn (Relief Utility/Kitchen), Sharon Pirikahu (Utility/Rooms), Julie Caton (Utility/Rooms/Bar), Mary Albers (ESS Manager), Ben Wilson (Head Chef), Faye Te Nahu (Utility/Rooms), David Johns (2nd Chef)



"It's a very big team effort and we all try to do our very best to make things as enjoyable for everyone as humanly possible for the people away from their families at Christmas"

Ben Wilson, Head Chef, ESS Team, Thunderbox Operations

## 4.6. OCCUPATIONAL HYGIENE METRICS

Occupational hygiene is the field of science dedicated to the anticipation, recognition, evaluation, communication and control of biological, chemical, physical, ergonomic and psychosocial hazards in the workplace that can result in injury, illness or impairment of workers and members of the community.

In the last 12 months Saracen has collected 1025 atmospheric contaminant samples and 255 personal noise exposure recordings on workers at the Carosue Dam and Thunderbox Operations. Saracen is striving to make our hygiene management systems 'Best Practice' in the mining industry. A Standard for Occupational Hygiene has been developed, along with health and hygiene risk registers and health and hygiene management plans.

### Carosue Dam FY2019 Hygiene Sampling \*

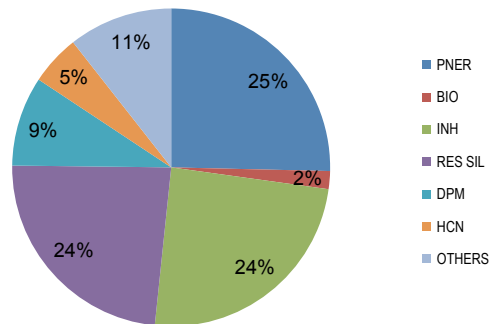


Figure 5: Breakdown of Hygiene Sampling Types Across CDO During FY2019

### Thunderbox FY2019 Hygiene Sampling \*

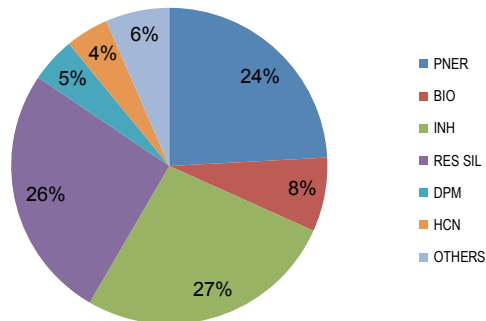


Figure 5: Breakdown of Hygiene Sampling Types Across CDO During FY2019

We have purchased state of the art occupational hygiene sampling and survey equipment including sampling pumps, noise dosimeters, sound level meters, velocity meters and respirator face fit testing and E-A-RFit validation testing equipment.

Over the next 12 months we will undertake further Occupational Hygiene work at our operations including:

- occupational noise surveys to assess occupational exposure aimed at minimising the effects of noise induced hearing loss (NIHL);
- ventilation surveys to assess fume and dust extraction systems for efficiency;
- respirator face-fit testing to ensure respirators required to be worn provide maximum protection to the worker;
- E-A-RFit validation testing to ensure that where hearing protection is worn, it provides maximum protection to the worker.



Photo: Respirator face-fit testing and E-A-RFit validation testing

\* Occupational Hygiene Sampling Codes: PNER = Personal Noise Exposure Sampling; BIO = Biological Sampling; INH = Inhalable Dust Sampling; RES SIL = Respirable Silica Sampling; DPM = Diesel Particulate Matter Sampling; HCN = Sodium Cyanide Sampling; OTHERS = various others including metals.

### 5.1. PEOPLE STRATEGY

Our people are at the heart of our business and we are proud to be able to support them to reach their full potential; as we grow, we want to continue to be able to attract the best people to join our organisation. It starts when we reach out to candidates through our recruitment and selection processes engaging them with Saracen, our values and our goals. When new people commence with us, we on-board them through a structured process to set them up for success and then each employee participates in our yearly performance development cycle.

The external market is changing with talent being more highly sought after and new entrants into mining-related disciplines reducing. We actively engage with students, universities and other employment information sessions to grow the pipeline of available talent. Our attraction and retention strategies include:

- Paying competitive salaries that are annually reviewed;
- Including all employees in performance linked initiatives, including KPI-driven bonus schemes and an innovative salary increase linked to the Gold Price;
- Annual grant of shares to all eligible employees (Board approved annually);
- Support for internal and external training opportunities to grow employee capability;
- Providing flexible working arrangements; and
- Ensuring a strong, consistent communications message to all employees delivered via a variety of means.

**“I didn’t think I could ever love my job until I started working for Saracen”**

Sarah Norton, Environmental Officer Thunderbox Operations



Photo: Des Koh, Dan Howe, Laurie Fletcher and Louise Woodford at the AusIMM Meet Industry event

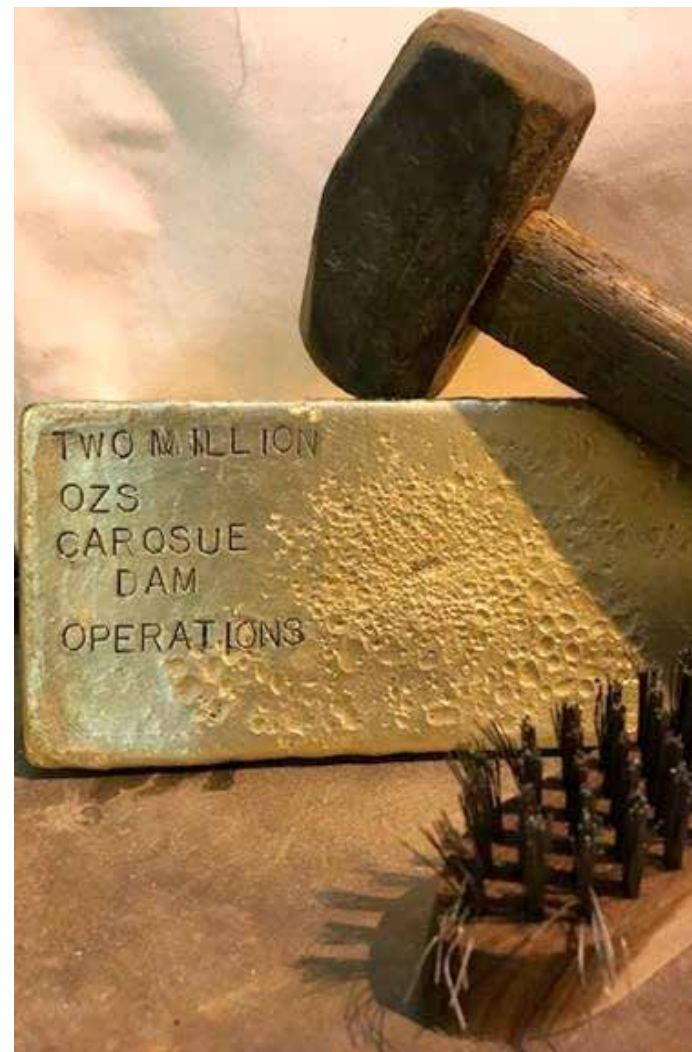
## 5.2. EMPLOYEE ATTRACTION, RETENTION AND ENGAGEMENT

Retaining employees is one of the key drivers for success at Saracen and various short- and long-term benefits are implemented to maintain this.

Our remuneration bands are set using data from the Aon Hewitt Remuneration Report which collects mining industry data from over 100 participants on a biennial basis. The strategies for remuneration are well communicated to all employees to support transparency and equity across roles and disciplines.

Saracen utilise short- and long-term incentives that link to the operations to provide positive outcomes for both employees and the business. In FY2019, a quarterly bonus scheme and an innovative gold price variable salary component were introduced. These complement the previously implemented annual bonus scheme and the Employee Share Scheme. The quarterly bonus KPIs are aligned to the business plans and regular communications are provided to update employees about progress and the best way for them to influence strong outcomes.

Case Study - Gold Price Variable Salary	
Location:	All Employees
Justification for project:	Salaries are a significant cost to our business and in a competitive market remuneration is a strong driver for attraction and retention of employees. However, gold is a volatile commodity and continuing to drive up salary costs does not support long term sustainability when the cycle changes. All employees [excluding Executives] are part of the Gold Price Variable Salary. This innovative approach utilises the average gold price and provides a monthly salary benefit to employees when the gold price rises above our budgeted gold price.
Short-term benefits of the project:	Allows employees to receive a monthly salary boost linked to our business success. The component is not paid in months where the gold price is below our budget number. The incentive has resulted in all employees being focussed on the gold price – a significant business lever for our operations. The last few months of FY2019 saw a strong gold price and our people were able to share in the benefit of that through the Gold Price Variable Salary.
Long-term benefits of the project:	By not increasing our fixed long term salary costs we are well prepared for the cyclic changes in the gold industry. The incentive allows us to maintain a steady level of workforce manning when gold price cycles down.



“The people at Thunderbox and culture we have created make this a great place to work. The opportunities Saracen give their people in a climbing gold climate is exciting”

Jared Young, ERT Coordinator Thunderbox Operations

### 5.2.1. EAP PROVIDER

A review of the Employee Assistance Program was carried out to ensure the optimum level of support for employees and their families, and in late 2018 Lifeskills Australia was appointed as Saracen's provider. Lifeskills operate from Perth with offices throughout metropolitan and rural areas of Western Australia, including an office in Kalgoorlie.

Lifeskills has implemented a number of programs and initiatives which will assist employees to thrive in their work and personal lives, including;

- FIFO Life Induction to enable individuals and their families to proactively plan their FIFO life;
- Parental Leave planning for soon to be or new parents in this transition stage of their life; and
- Visiting site to meet employees and engage directly and provide support.

In late 2019, Lifeskills will be presenting Mental Health Training 'Are You OK Everyday?' for all Saracen employees. Providing employees with access to mental health training and tools is an important part of the support we provide to ensure our employees maintain a healthy mental capacity and feel supported within the workplace when managing mental health concerns.



Photo: Mental Health Training on site

### 5.2.2. THINK AND ACT LIKE AN OWNER

The Think and Act Like Owners ("TALO") program was launched in May 2018.

Since then over 540 TALO submissions have been received from across the business. These submissions have been wide ranging - small and large improvements, cost savings, efficiencies and positive impacts in operations, safety, environmental and the community. Importantly, every one of those submissions represents our employees truly Thinking and Acting Like Owners.

An example of a successful TALO from the Dervish Mining Team and Tim Laneyrie was construction of a Mine Operating Pad in the Dervish Pit. Ore from the underground trucks is tipped here, and the cheaper-to-operate surface haul trucks collect the ore and convey it to the surface. This idea reduced the cost of ore haulage from Dervish, saving \$2.7m per annum over the life of the mine.



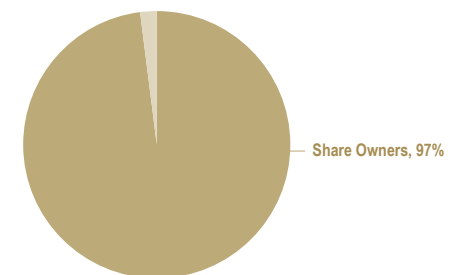
"A number of direct and indirect savings have been realised, such as direct savings on the physical cost to transport ore from the portal to the ROM as well as the increases in trucking productivity rates"

Tim Laneyrie, Corporate Development Analyst, Perth Office

At the other end of the scale is an example of a successful TALO from Brad Cleak and Vincent Cuciti. They installed a core saw water re-cycling unit at the core yard, including a sump with a series of settling ponds to remove saw cuttings from the water, and then re-used the water for cutting. This idea, which the guys implemented themselves, saved up to 80% of the water used for cutting core or up to 8kL per day.



### Employee Share Take Up



In conjunction with the TALO program, the Board also approved the inaugural Employee Share Scheme for FY2018 which provided all employees the opportunity to truly be "Owners" of Saracen. Saracen elected to provide the Employee Share Scheme again in FY2019. With a similar take-up this year when we talk about Thinking and Acting Like Owners - we all are!

“The recycling of water for the core saws reduces not only the draw on the site fresh water supply, but also the amount we need to get our sumps emptied, as the water is constantly being reused the water level does not increase within the sumps; sumps are now only emptied to remove silt build up saving us not only time but money”

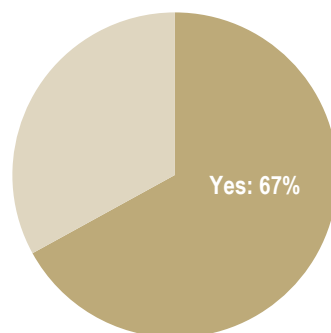
Emma Murray-Hayden, Mine Geology Manager, Carosue Dam

### 5.2.3. LABOUR RELATIONS

The Saracen Enterprise Agreement 2018 was approved by Fair Work Australia and became active from 20 March 2019.

The new enterprise agreement was negotiated with all employees who were engaged under the two existing agreements allowing consolidation into one agreement. This consolidation supports the ongoing growth of Saracen and streamlines the ability for employees to easily transfer between operational sites.

Enterprise Agreement Vote



Open and strong communications were maintained throughout the negotiation process. The Australian Workers Union (AWU) and the Australian Manufacturing Workers Union (AMWU) participated in the negotiations with members from the Processing, Maintenance and Open Pit Mining teams, support was received from both Unions for the initial vote and the Fair Work approval process.

The agreement was approved at the first vote with a successful YES vote of 67%.

### 5.2.4. EMPLOYEE DEVELOPMENT

Saracen has a strong commitment to developing and supporting the growth of our employees through internal or external training and development opportunities.

In 2018 the following management development modules were provided for supervisors and potential supervisors:

- Managing People to Perform,
- Performance Management, and
- Managing Teams and Communication.

The sessions are designed to provide supervisors and management with practical tools and ideas to support their teams.

Members of the HSEC and HR Team completed Mental Health First Aid Training in late 2018. This training provides formal qualifications for dealing with people who may be experiencing an event which impairs their mental health. The remaining members of the HSEC and HR teams completed the training in July 2019.

In October and November 2018, an external facilitator provided Equal Employment Opportunity (EEO) and Unconscious Bias training to supervisors and managers across all sites, including Perth. The training challenged participants to consider their interactions with others and ensure that all employees are being treated in a fair and equitable manner. This training will be rolled out to all employees and scheduled on a regular basis.

### 5.2.5. SARACEN 2030

An exciting initiative was the formation of the Saracen 2030 Advisory Group. This diverse group of talented employees from the organisation has been brought together to consider and develop future strategies for Saracen. Saracen 2030 group will work with the Board, the Executive Team and the organisation to help shape and develop smart, and tangible, business strategies for the future."

"Saracen 2030 is providing us with an excellent opportunity to learn from, and work closely with Saracen's current and future leaders to really contribute to the ongoing success of the company. It's great that Saracen is future proofing the business whilst supporting the career development of its employees in such an innovative way."

Wade McDonald, Senior Business Analyst and member of Saracen 2030



photo: Saracen 2030 Advisory Group – Charlotte Woolley, Ellen Joseph, Wade McDonald, Janelle McPhee, Bianca Byrne (Chair), Nick Scarborough, Kyle de Souza

### 5.2.6. DIVERSITY & INCLUSION

Saracen focuses on a range of diversity measures including regional employment, age, gender and supporting current and potential Aboriginal and Torres Strait Islander employees.

In relation to gender diversity our target is to meet or exceed the Workplace Gender Equality Agency (WGEA\*) female participation levels for mining.

The most recent data available is the 2018 report which reports;

- All Mining at 16.7% female participation.
- Mining organisations of a similar size (250-499 employees) at 14.8% female participation.

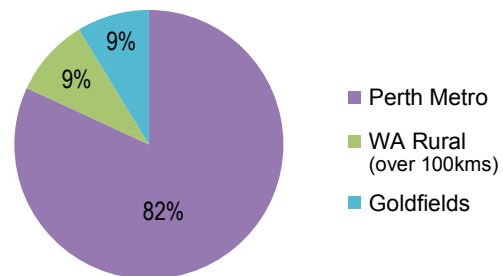
As at the end of June 2019, Saracen had a female participation rate of 18.0%, exceeding the target set.

Work continues both internally and externally to support increased gender participation in mining. Saracen has submitted data to the Workplace Gender Equality Agency since 2015. Over this period compliance has been maintained and Saracen continues to strive to improve gender equality in the workplace.

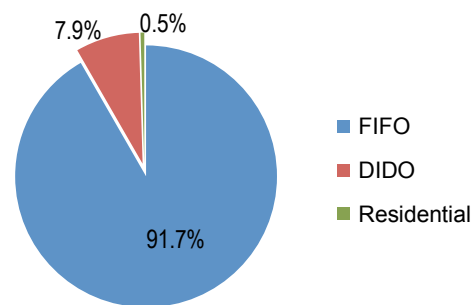
As at the end of March 2019, 95.7% of our employees lived in Western Australia. With all operational facilities based in the Eastern Goldfields the point of hire is either Perth (for Fly in Fly Out) or Kalgoorlie/Leonora (for Drive In Drive Out). In 2019, residential opportunities, where it is operationally possible, have been implemented and two employees who reside in Leonora and Leinster, respectively, travel to and from their home to their place of work each day.

As at the end of March 2019, the mean age for Saracen employees is 41, with the majority of our employees are aged between 30 and 39 years with our oldest employee being 72 and the youngest 19.

Location of Employees in WA



Travel Classification for Site Based Employees



Age Brackets

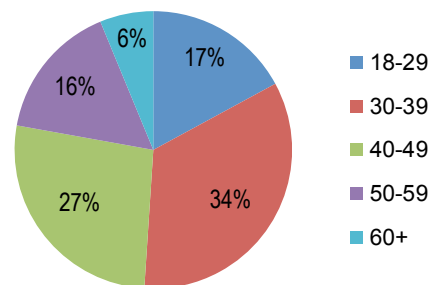


Photo credit: Kellie Carter

In order to grow the participation of Aboriginal and Torres Strait Islanders Saracen is supporting two organisations focussed on education and pathways to employment. Both programs support the local communities in which we operate, Kalgoorlie and Leonora, and provided an opportunity for our employees to engage and give back.

- Clontarf Foundation, which supports male indigenous youth with education, life skills and employment opportunities. A number of our employees have visited the Kalgoorlie Clontarf campus and had the opportunity to meet the students and discuss career opportunities in mining. A group of Clontarf students had the opportunity to travel to Thunderbox in late 2018 and have a tour of the site operational areas. One of the participants on that tour commenced with us in early 2019 and has just signed up for his mechanical apprenticeship.
- Shooting Stars, a rural education engagement program that uses Netball as a vehicle to engage young indigenous girls. This program is in its early stages however, indications from the first year of the programme are showing significantly increased school participation which will lead to long term positive employment outcomes. As part of their leadership camp, ten Shooting Stars leaders from across the state came to the Perth office and learned more about the corporate and administrative side of mining.

Case Study - Employee Leave	
Location:	All Operations
Justification for project:	<p>In early 2019, a review of leave offerings identified an opportunity to provide increased discretionary leave for employees;</p> <ul style="list-style-type: none"> <li>• <b>Parental leave:</b> introduced for both primary and secondary carers in November 2018, 4 weeks for the primary carer and 1 week for the secondary carer paid at their full salary. This is in addition to the Government Paid Parental Leave Scheme.</li> <li>• <b>Family and Domestic Violence Leave:</b> introduced in November 2018. A Federal legislative requirement was set to provide 5 days of unpaid leave for Family and Domestic Violence Leave. Saracen elected to implement the leave as paid leave.</li> </ul>
Short-term benefits of the project:	<p>This was a landmark achievement for the business and a sign of the growing maturity of the Employee Value Proposition and supports both retention and attraction.</p> <p><b>Parental Leave</b> is provided to both genders. Research sourced from the WGEA* highlights the benefit of providing gender neutral Parental Leave and the ongoing positive benefit to parents and children of Paid Parental Leave.</p> <p>In addition, all new and prospective parents are able to access the Parenting Support provided through our EAP provider – a specific session designed to help proactively plan the transition.</p> <p>In FY2020 we will be introducing parental leave packs for both genders giving new parents that little bit of extra support as they transition. This will include increasing awareness of issues for new parents based on site, particularly fatigue and how to support partners who are at home.</p> <p>The provision of <b>Family and Domestic Violence Leave</b> as paid rather than unpaid leave provides support to employees dealing with these difficult circumstances which does not result in any financial loss. Provision of financial, workplace and counselling support through the EAP program provides a number of support mechanisms to complement this offering.</p>
Long-term benefits of the project:	<p>Provision of Parental Leave supports employees to have a sustainable work-life balance and will in the long term improve retention and attraction of employees of child rearing age.</p> <p>The Diversity Council of Australia advises that economic security is the single most important factor for a victim of domestic violence being able to withdraw from a dangerous situation.</p>

Photos: top - Clontarf Students visit Thunderbox Mine Site, middle - Shooting Stars visit our Perth Office



“Saracen was very supportive of us in this time of our family growing; ensuring we had the right amount of balance with time off and returning to work”

Nils Spanoghe, Underground Manager, one of the first recipients of paid parental leave and Sienna Spanoghe, a future Saracen employee.



\* WGEA: Workplace Gender Equality Agency: <https://www.wgea.gov.au/sites/default/files/documents/Parental-leave-and-gender-equality.pdf>

## 5.3. GROWING THE PIPELINE: GRADUATES, APPRENTICES AND TRAINEES

### 5.3.1. GRADUATES

Saracen has supported Vacation Student programs and employment of Graduates within the business for a number of years. In 2018 we implemented a formal Graduate Program across a number of disciplines including Engineering, Metallurgy, Geology, Surveying and HSEC.

In 2018, 13 Graduates were recruited and the program continues in 2019. The Graduate Program runs for 2 to 3 years dependant on the discipline. To support long term growth and opportunities all graduates in the program will rotate across teams, sites and operations. In FY2019 we held the first Graduate Engagement Day in the Perth Head Office, with presentations from Senior Managers and external professionals that provided them with a greater understanding of the business and support for their own goals and aspirations.

Saracen has committed to supporting science, engineering and mining specific students across a number of universities in Western Australia, including the Western Australian School of Mines (WASM) at Curtin and The Australasian Institute of Mining and Metallurgy (AusIMM) at the University of Western Australia (UWA). University student visits to site and events for employees/ alumni to attend have been a strong focus for the past year and this will continue in order to support the next generation of students in mining related disciplines.

#### Graduate Calendar of Events 2018-19

16/04/19

UWA – Resume/Cover Letter writing workshop.

22 Engineering students attended a 2 hour workshop where we highlighted what should / shouldn't be on a resume and the role automation is playing with reading CVs. Also what makes a good cover letter and a few tips on nailing an interview.

12/04/19

WASM – Kalgoorlie campus - Industry night

An opportunity for students to meet site based employees to gain some knowledge on what it's like once you join the workforce. 7 site-based and 2 Perth-based employees attended.

29/03/19

KCCI Jobs Expo.

An opportunity for 1000+ attendees ranging from grads to experienced mining professionals to hear about opportunities at Saracen.

14/03/19

AusIMM – Career Fair

Showcasing Saracen's Graduate Program to students studying Engineering, Metallurgy & Geology from Murdoch, UWA and Curtin



Photo: Graduate Engagement Day. Front: Chris Crawford, Hayden Lindsay, Zacharie Turschwell, Craig Crossland, Jonathon Flynn Middle: Janelle McPhee, Rebekah Cornelius, Back: Simon Jessop, David Moore, Raleigh Finlayson, Ben Mateljan, Nick McMahon, Marianne Dravnieks.

06/03/19

WASM – Kalgoorlie campus – Career Fair

Showcasing Saracen's Graduate Program to students at Curtin's Kalgoorlie Campus.

26/09/18

UWA – Thunderbox Site Visit

10 Engineering student visited Thunderbox where they had a tour of the Mill and Underground Operations.

24/08/18

WASM – CDO Site Visit

40 students from the Kalgoorlie Campus visited CDO where they had a tour of the mill, underground and ERT activities.

### 5.3.2. APPRENTICES

Saracen recruited its first round of apprentices in 2016, being two electrical and two mechanical. All four are still current employees and in the third year of their trade qualification. Two of the apprentices have recently completed their first site rotation, with the other two planned to move in January 2020. This will allow them to learn from different teams and leaders and familiarise themselves with different plant and equipment.

A further three apprentices were appointed in 2019, all in the mechanical field. The intake for apprentices will continue in a two yearly cycle.

### 5.3.3. TRAINEES

Saracen has current trainees in both the Processing and Open Pit Mining teams. The program supports candidates who have minimal mining experience and provides the opportunity for them to be employed in entry level roles. The program provides clear pathways for a career in mining and builds a strong connection to Saracen. Other trainee opportunities across various disciplines continue to be explored to support internal growth and opportunities.

## 6. INDIGENOUS ENGAGEMENT

We respect the role of the traditional custodians of the land on which we operate and we work with the local custodians in a variety of areas including;

- Conducting Aboriginal heritage surveys prior to undertaking ground disturbing works to ensure all work complies with the Aboriginal Heritage Act 1972 (WA),
- Supporting local events such as NAIDOC week events and welcome to country ceremonies.

Our operations are the subject of native title claims lodged in accordance with the Native Title Act 1993, but not yet determined.

- Carosue Dam operation is the subject of the Maduwongga claim (registered) and the Nyalpa Pirniku claim (registered). The Federal Court is currently conducting mediation aimed at resolving the overlap between these claims.
- The Thunderbox operation is the subject of the Darlot claim (unregistered).

In FY2020 we will;

- continue to explore opportunities to engage with Indigenous communities including providing opportunity for Indigenous-led businesses in the supply chain; and
- conduct cultural awareness training to improve the understanding and awareness of indigenous culture and to further build relationships.



Photo: Rebekah Cornelius and Aaron Smith – NAIDOC Week at Leonora District High School

## 6.1. WELCOME TO COUNTRY

A Welcome to Country ceremony is a traditional Aboriginal blessing, symbolising the traditional owners' consent to activity taking place on their land.

A Welcome to Country was performed by Wutha elders at our Thunderbox Operations in July 2018. The Welcome to Country was performed by Wutha elder Ron Harrington-Smith and was attended by all available personnel and senior management. At the conclusion of the ceremony the Aboriginal flag was raised, it will stay aloft alongside the Australian flag.

The team at Carosue Dam undertook a Welcome to Country and Raising of the Flag ceremony with our employees and contractors in July 2019.

We acknowledge the traditional owners of the country on which we operate and recognise their continuing connection to land, waters and culture.  
We pay our respects to their Elders past, present and emerging.



### Case Study - Clontarf Engagement to Employment

Location:	All Operations
Justification for project:	<p>Saracen commenced their partnership engagement with Clontarf in early 2018, leading to the signing of a 3-year agreement.</p> <p>As part of the agreement, opportunities for employee and student engagement are planned as well as pathways to employment for Clontarf Alumni.</p>
Short-term benefits of the project:	<p>The engagement with Clontarf students started almost immediately with a visit to the Kalgoorlie Academy by members of the CDO Processing team who spent some time with the students and talked to them about mining careers.</p> <p>As employment opportunities open up the recruiting team is reaching out via Clontarf to engage with their extensive alumni pool. We have had early success with this and hired 2 apprentices one of whom is regionally based, more trainee and other roles are in the pipeline.</p> <p>Support from Clontarf to help the students engage with FIFO and provide support with things such as roster management and commuting has been excellent.</p>
Long-term benefits of the project:	<p>Broadening of the employment pool for the business.</p> <p>Engagement of all our employees through development of new employees.</p> <p>Improving the employment of Aboriginal and Torres Strait Islanders.</p> <p>Supporting an inclusive workplace.</p>

“I have enjoyed the regular opportunity to liaise and interact with the local community and assist multiple groups in developing family and local events”

Andrew Cameron, HSEC  
Manager Thunderbox Operations

Saracen views engagement, communication and consultation with community stakeholders as integral to business success, including maintaining a social license to operate. Saracen, through its investment in our local communities and our industry, aims to leave a lasting positive legacy of improved outcomes for all parties. Apart from sourcing goods and services locally, Saracen has implemented various programs that support local and state-wide community organisations.

Saracen implemented its commitment to donating \$1 per ounce of gold produced in FY2019 to community organisations and sponsorships. In Leonora, the initial funding for Shooting Stars has been extended and the program has seen early success in driving positive outcomes for the students there and creating strong connections between the school and Thunderbox operations. In addition to Shooting Stars, Saracen confirmed partnerships with Clontarf Foundation and the CoRE Learning Foundation. As part of the Gold Industry Group, Saracen is a major contributor to the \$5 million over 3 years' sponsorship to support netball across WA.

With the WA Netball sponsorship, Saracen's community support rises to \$1.50 per ounce of gold produced and in FY2020 this is planned at \$2 per ounce through increasing support to the WA School of Mines.

Other significant engagement with local community groups included Leonora High School, St John Ambulance, Menzies Rodeo, the Kangas Football Club and the East Kalgoorlie Primary School.

Saracen has statutory obligations to several groups including pastoralists, local governments and indigenous groups. Saracen values these groups as partners and seeks to form strong relationships with them that go beyond statutory obligations and provide meaningful mutual benefits. To this end, during FY2019 Saracen:

- Held meetings with representatives of the City of Kalgoorlie/Boulder and the Shire of Leonora;
- Hosted site visits for pastoral lease holders at both Carosue Dam and Thunderbox, including closure consultation planning sessions;
- Donated items that are no longer required by the mines for pastoral and community use; and
- Conducted a number of Aboriginal Heritage Surveys.



Artwork: Lakeisha Whitby Overall 1st High School.

**“It is extremely difficult for me to find the words that can truly express how much I appreciate the support Leonora District High School is receiving from Saracen. The Art Prize was a huge success which allowed students to experience success through their artistic talents”**

Jennette Maxfield Leonora High Principal

#### Case Study - Leonora High School Community Art Show

Location:	Thunderbox
Justification for project:	<p>Saracen continually looks for opportunities to support local communities through employment and community activities that encourage joint participation. The Leonora High School and Saracen commenced a project to significantly improve school attendance where families can also be involved.</p> <p>The Thunderbox management team identified further opportunities to involve themselves in additional support programs through the introduction of an Art competition for all school age groups. The concept was put to the school management team who were excited by the opportunity to involve as many children as possible and potentially further increase school attendance through this initiative. Saracen provided resources for the Art to be produced on canvas and included suitable paint, brushes and paper material to ensure the children were well prepared. The theme for the competition was titled “My Family, My Country”. Overall 32 children entered over 4 age groups and a comprehensive judging assessment was conducted by a range of people including local Art experts, school team leadership members and representatives from Saracen local operations. Award presentations were conducted at the end of year graduation and all children received participation gift packs along with age groups winners and the overall 1st, 2nd &amp; 3rd place winners announced.</p> <p>The overall 1st place winner of the event has the Art piece is proudly displayed in Saracen's Board Room. All other age group winners and the 2nd and 3rd place overall winners have taken pride of place in the administration halls of Thunderbox Operations.</p>
Short-term benefits of the project:	<p>The overall outcome of the Art Competition program has provided benefits to Saracen however more importantly the Leonora High School and the children and their families. Interest was high across the community which culminated in the Shire of Leonora allowing the Art Work to be displayed at the local Resource Centre for all to see over a 6 week period. Many Saracen personnel now have a connection with both staff and children and the appreciation and enjoyment is evident by all involved. 2019 will see a similar event commence during the third term and once again, interest is strong.</p>
Long-term benefits of the project:	<p>This initiative has encouraged further participation for the school by providing short term incentives for specialist people to be involved in many programs the school conducts for their group of children.</p>

### Case Study - East Kalgoorlie Primary School Sports Connect Program

Location:	East Kalgoorlie
Justification for project:	<p>East Kalgoorlie Primary School (EKPS) and Saracen have developed a multi-year sponsorship agreement to allow the school to continue and extend the Health and Family Support program. A multi-year partnership allows the school to undertake long term planning and institute projects and staffing to achieve the long-term support the families require.</p> <p>The partnership is used to fund staffing of the Sports Connect Program and the running costs for the Sports Connect Program. This will also give the school the flexibility to outreach this service to children attending other schools.</p>
Short-term benefits of the project:	<p>As part of the school's Health and Family Support program EKPS will run the Sports Connect Program (SCP). For students that would not normally have the opportunity, the SCP allows them to play community and club sports. The program involves the school taking students to local sports (Netball, Football and Basketball) and helping them integrate into teams and clubs.</p> <p>The sponsorship is to cover staffing and running costs for the SCP and further extend the program to children attending other schools.</p>
Long-term benefits of the project:	<p>The program aims to achieve the following in the long term:</p> <ul style="list-style-type: none"> <li>- Increase school attendance</li> <li>- Break the cycle of generational disadvantage for a sizable portion of the community</li> <li>- Address health and lifestyle issues before they create chronic problems</li> <li>- Support students to fully participate in education and recreational activities</li> </ul> <p>Ensuring children are connected with different organisations and have a range of opportunities in the community is also important to ensure to develop the next group of community leaders.</p>



Extract from the book produced by the East Kalgoorlie Primary School to highlight and celebrate the impact of the SportsConnect Program.

Saracen is committed to conducting its operations in an environmentally sensitive manner by minimising adverse environmental impacts that may be associated with its business activities.

## 8.1. ENERGY

The energy requirements of our operations is mainly provided by standalone power stations, powered by natural gas and diesel. The power stations at Carosue Dam and Thunderbox are owned and managed by Kalgoorlie Power Systems (KPS) a wholly owned subsidiary of Pacific Energy Limited (ASX: PEA). Other remote generating sets are used for borefield, exploration facilities and mines located outside main operating sites.

Energy produced increased by 68,577 GJ to a total of 702,367 GJ in FY2019, in line with our increased gold production profile. The majority of energy produced and consumed occurs at Saracen's cornerstone assets, Carosue Dam and Thunderbox. The Kailis and Deep South satellite operations only see minor energy related contributions.

### Saracen Total Energy Consumed and Produced

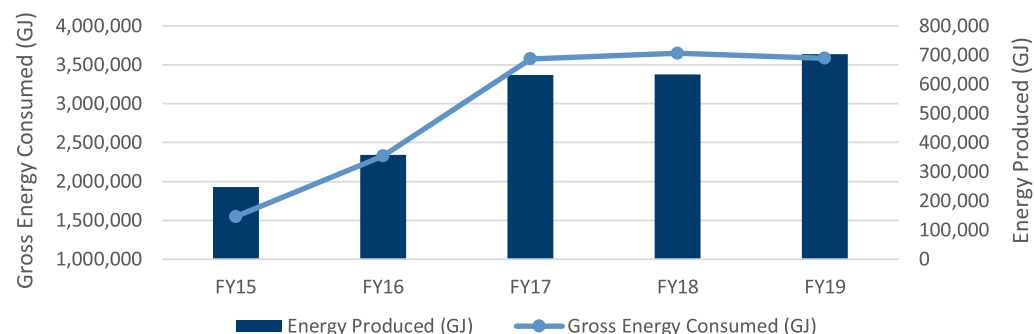


Figure 8: Saracen Group Total Gross Energy Consumed versus Energy Produced FY15-FY19

	Gross Energy Consumed (GJ)	Energy Produced (GJ)
FY15	1,549,179	247,044
FY16	2,327,404	358,609
FY17	3,578,580	631,398
FY18	3,649,185	633,790
FY19	3,584,808	702,367

Table 5: Total Energy Produced and Consumed

In FY2019, a total of 3,584,808 GJ of energy was consumed across all operations, a decrease of 64,377GJ (1.8%) of total energy consumed compared to FY18. This was realised principally as a result of the divestment of Saracen's King of the Hills and Red October assets.

## 8.2. CLIMATE CHANGE MANAGEMENT

Climate related risks and mitigation strategies are included in our operational planning and risk management. Saracen reports its emissions under the National Pollutant Inventory (NPI) and National Greenhouse and Energy Reporting Scheme (NGERS).

We are exploring opportunities to implement cleaner energy technologies where feasible. An opportunity that has been recognised as part of this review is the implementation of a series of Solar Arrays commencing in FY2020 at the Carosue Dam Operation to decrease use of carbon based fuels. This will complement the existing LNG/diesel hybrid power station. Our team continues to research and implement innovative ways to improve efficiency across their operations, reduce energy use and associated costs and lower greenhouse gas emissions.

An independent review of climate related risks will be commissioned in FY2020 in the form of emissions modelling, and business planning for future emissions reduction strategies and climate related opportunities in conjunction with planned growth and production increases.



Photo: Kiera from our HSEC team, participating in fauna first aid training with a Square Tailed Kite from the Kanyana Wildlife Rehabilitation Centre

### 8.3. GREENHOUSE GAS EMISSIONS

Saracen's Greenhouse Gas ("GHG") emissions are reported to the Clean Energy Regulator under Section 19 of the NGER Act 2007.

Carbon Dioxide CO2-e (tonnes)	
<b>Saracen Gold Mines Scope 1</b>	
Carosue Dam Operations	79,705
Deep South Mine	7,301
<b>Total Saracen Gold Mines</b>	<b>87,006</b>
<b>Saracen Metals Scope 1</b>	
Thunderbox Operations	84,265
Kailis Mine	6,637
<b>Total Saracen Metals</b>	<b>90,902</b>
<b>Perth office Scope 2</b>	<b>62</b>
<b>Saracen* total</b>	<b>177,969</b>

Table 6: FY2019 Emissions

\* Saracen does not report Scope 3 Emissions

SAR Greenhouse Gas Emissions	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Scope 1	31,749	67,441	81,754	98,142	87,525	87,451	126,806	185,225	187,170	177,908
Scope 2	38	49	65	56	59	60	62	39	65	62
Total (Scope1 + Scope 2) emissions	31,787	67,490	81,819	98,198	87,584	87,511	126,868	185,264	187,235	177,969

Table 7: Greenhouse Gas Emissions FY2010 - FY2019

In 2015, the Carosue Dam power station switched from 100% diesel to approximately 70% Liquefied Natural Gas ("LNG") and 30% diesel resulting in ~ 5% saving in emissions. The Thunderbox operation runs on a mixture of diesel and Pipeline Natural Gas ("PNG") with 90% of the energy produced from gas only generators. Diesel generators are used only as required depending on power loadings and gas supply. This reduces emissions by 13.4% per annum compared to using diesel only. We have continued to incrementally reduce the reliance of site power stations on diesel fuel which has a positive impact in reducing greenhouse gas emissions.

During FY2019, the Thunderbox power station increased the use of pipeline natural gas only fuelled gensets by 11% when compared to the previous reporting period. Carosue Dam also increased the use of LNG fuelled power production by 3% with the reduction of diesel only sets during the year. As a result of this positive trend, the Saracen Group were able to **reduce overall CO2 emissions** (kg) per tonne of ore processed from 36.48kg CO2/Ore tonne Processed, to just 33.83kg CO2/Ore tonne Processed. We intend to continue the reduction of emissions into the future by favouring low emission technologies and production efficiency opportunities.



## 8.4. EMISSIONS INTENSITY

Saracen's total carbon dioxide emissions **decreased 5%** from FY2018, at the same time the overall ore tonnes processed increased by 2.5%. We have been able to realise this change through a continued focus on efficient and sustainable energy use. One of the main drivers for the improvement is the shift from Diesel to Liquefied Natural Gas (LNG) and Pipeline Natural Gas (PNG) at the Carosue Dam and Thunderbox power stations respectively.

Carosue Dam	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
- % Produced From Diesel	100%	82%	41%	48%	47%	50%
- % Produced From LNG	0%	18%	59%	52%	53%	50%

Thunderbox	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
- % Produced From Dual gas engine	-	-	29%	52%	25%	13%
- % Produced from Diesel only engines	-	-	61%	4%	0%	1%
- % Produced from PNG only engines	-	-	11%	44%	75%	86%

Table 8: Power Generation from Carosue Dam & Thunderbox Power Stations by Fuel Type

### Saracen CO<sub>2</sub> Emissions (kg) Per Tonne Ore Processed

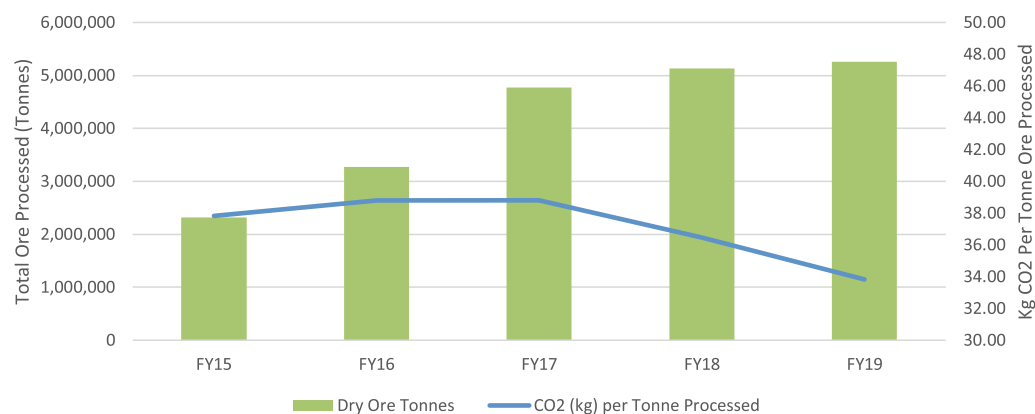


Figure 9: CO<sub>2</sub> Emissions Per Tonne Processed

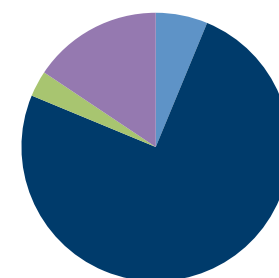
	Saracen Total CO <sub>2</sub> Emissions (Tonnes)	Saracen Total Ore Processed (Tonnes)	CO <sub>2</sub> Emissions (kg) Per Tonne Processed
<b>FY15</b>	87,514	2,313,947	37.82
<b>FY16</b>	126,867	3,270,717	38.79
<b>FY17</b>	185,267	4,774,195	38.81
<b>FY18</b>	187,239	5,133,023	36.48
<b>FY19</b>	177,969	5,261,154	33.83

Table 9: CO<sub>2</sub> Emissions Per Tonne Processed

## 8.5. ENVIRONMENT INCIDENT METRICS - SIGNIFICANT INCIDENTS (SI) & NON-SIGNIFICANT INCIDENTS (NON-SI)

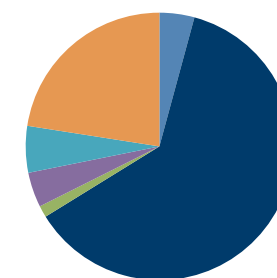
We are pleased to advise that during the year there were no serious environmental incidents reported at any of our operations. Proactive actions in reporting incidents saw many events reported that were contained within existing containment areas, as well as identification and correction of incorrect landfill separation and interactions with flora and fauna.

TBO Environmental Non-SI Events Reported FY2019



- Regulatory
- Minor Hydrocarbon, Water, Chemical Spills
- Land Disturbance
- Fauna Interaction

CDO Environmental Non-SI Events Reported FY2019



- Regulatory
- Minor Hydrocarbon, Water, Chemical Spills
- Air Emissions
- Waste Management
- Land Disturbance
- Fauna Interaction

## 8.6. WATER USE (NON-POTABLE)

Efficient use of water is an important aspect of site management as a component of sustainable operation and stable production.

Water is critical to our operations and is used in exploration, mining, processing and in the offices and camps. Water is sourced from mining operations and bore fields. Any water abstracted from mining operations is used in the processing plants, with bore water extracted as required to meet the balance of processing plant demand and other requirements. Where possible, excess dewatering volumes are stored for later use.

Water is recycled whenever possible through several means, including tailings decant return. By recycling water, we can ensure borefield extractions are minimised, and reduce pressure on groundwater reserves. The risks associated with water supply are periodically reviewed through submissions of Groundwater Operating Strategies to the Department of Water and Environmental Regulation.

Most of Saracen's mines are located on Pastoral Leases which utilise groundwater for pastoral purposes. Accordingly, our operations are carefully managed so as not to impact pastoral users or groundwater dependant ecosystems.

A tailings thickener was installed at Carosue Dam during the year as part of its Paste Fill project, which has resulted in a reduction in water use at Carosue Dam by approximately 20%. The Thunderbox operation continues to utilise a tailings thickener to reduce water usage. Water is also recycled at both Thunderbox and Carosue Dam back from the respective tailings facilities directly back into the processing plants. Water extraction, discharge volumes and quality are recorded as per regulatory requirements.

Saracen's careful management of water and increased recycling allowed minimisation of abstraction from bores as shown in Table 10: Water Source and Usage.



Photo credit: Jackie Dowel

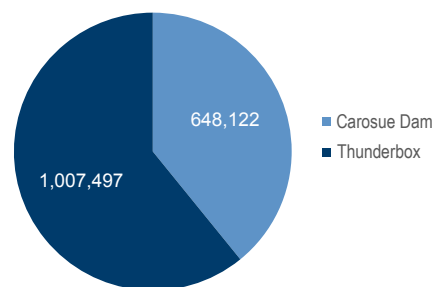
GWL No	Borefield Description	Cumulative Water Use (kL)	% Licence Allocation Used
158766(6)	Thunderbox Pit and Borefields (Madras & Rogan Josh)	807,174	40%
154472(6)	Double A and Mangilla Waterloo	483,823	46%
181982(2)	Kailis	480,551	37%
63550(7)	Bannockburn	1,187,066	49%
156241(4)	Murrin Agreement	541,820	42%
157428(5)	Karari, Luvironza, Whirling Dervish, Monty's, Twin Peaks, Pits and the Relief Hill Borefield.	1,721,746	43%
103538(5)	Southern Borefield & Lake Rebecca Bore	421,066	84%
162879(4)	Deep South and Safari	216,466	29%
175243(3)	Lake Raeside bore and Red October Haul Road bores.	29,050	29%

Table 10: Water Source and Usage

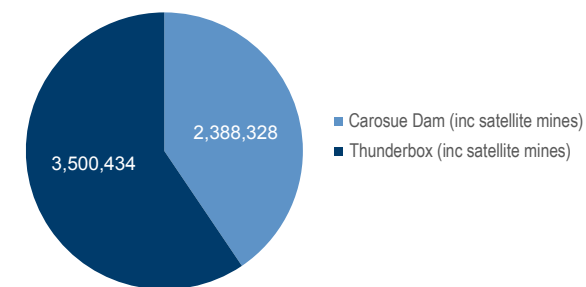
“Water is one of our most valued resources at the Thunderbox Operation. Processing water is recovered and recycled from our Tailings Thickener and Tailings Storage Facilities. Maximising water recovery from our process tailings helps us to continue operations, maximise gold recovery and reduce operating costs.”

Eugenio Gatto, Processing Manager, Thunderbox Operations

kL of Water Recycled from TSFs During FY2019



kL of Water Extracted from GWLs During FY2019



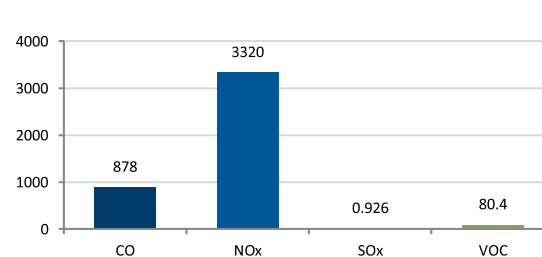
#### Case Study - Installation of Thickener

Location:	Carosue Dam
Justification for project:	The thickener is part of the underground paste plant infrastructure constructed during 2019.
Short-term benefits of the project:	<p>The installation of the thickener has allowed the processing plant to reduce its overall lime consumption as well as increasing the recycling of process water. Prior lime consumption was ~9kg/t. This is a reasonably high figure which is driven by poor water quality at CDO. Since installation, lime consumption has reduced to ~6kg/t.</p> <p>This has resulted from the thickener's ability to return process water back into process sooner compared to pumping decant water from the tailings storage facility much of which can potentially be lost through evaporation.</p> <p>The reduction in lime consumption has resulted in annualised savings of over ~\$1.7Mpa.</p> <p>Early indications also suggest a decrease in cyanide consumption resulting in annualised savings of ~\$1.0Mpa. The water savings are approximately 20% and will result in financial savings.</p>
Long-term benefits of the project:	Over the life of the project, this will significantly reduce the use of reagents, allow for more efficient usage of water and reduce losses of water through evaporation.

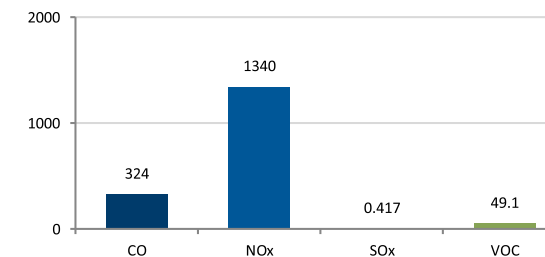
## 8.7. AIR QUALITY

Saracen reports annually to the Australian Department of the Environment and Energy through the National Pollutant Inventory (NPI) on the fugitive and point source air emissions. The most recent data published by the NPI is for the 2017/2018 period and an extract is provided.

TBO & Kailis - NPI FY2018 Fugitive & Air Point Emissions (T)



CDO & DS - NPI FY2018 Fugitive & Air Point Emissions (T)



### 8.8. BIODIVERSITY MANAGEMENT

Saracen maintains a high standard in regards to the effective management and protection of biodiversity values across our operations in order to deliver sustainable conservation outcomes. Environmental Impact Assessments are conducted over potential impact areas prior to any new disturbance to gain a detailed understanding of the biodiversity in the area, identifying any priority species or environmentally sensitive areas and develop plans to minimise disturbance wherever possible to ensure biodiversity values are maintained.

Consideration for the protection of biodiversity across our operations extends from initial surveys into mine planning and design, where:

- protection of valuable flora and fauna species is mandated and a strong focus on conservation is maintained between our environmental and mining professionals;
- materials segregation and preservation of topsoil and its resident seedbanks is ensured;
- minimisation of impacts on surface and groundwater resources and upstream/downstream conservation with the input from hydrologists;
- ensuring our operations are not conducted in “no-go” zones; and
- development of mine closure plans which consider both pastoral land use requirements and the greater regional biodiversity needs through species selection, application, landform profiles, weed and feral animal eradication and aquatic ecosystem protection.

Saracen supports and educates the workforce to ensure a wider understanding about the biodiversity values of the local area and to create awareness and understanding about the environment in which they are living and working. These programs range from snake handling and awareness training, fauna first aid and care, and identification and protection of priority species in the region.

Saracen continue to build relationships with relevant biodiversity conservation groups, including regional wildlife carers and contribute to ongoing local biodiversity projects through data-sharing and memberships.



“Gold is precious, just like the environment we respect and work within.”

Kellie Carter, Senior Environmental Adviser, Thunderbox Operations

Photo credit: Kellie Carter

### 8.8.1. BIO DIVERSITY IN THE GOLDFIELDS: THE MALLEEFOWL

The Malleefowl (*Leipoa ocellata*), a large, ground-dwelling bird, is a threatened species in Western Australia, listed as Vulnerable under State and Commonwealth legislation. With increased sightings of Malleefowl around the Carosue Dam Operations and the identification of numerous mounds, Saracen implemented a monitoring program to gain a better understanding of Malleefowl activity in the area. This program included recorded locations of all sightings, tracks and mounds (both active and moribund).

Malleefowl mound monitoring involved regular basic photo-monitoring of known mounds to record the progress of construction and maintenance of the mound. We purchased a motion-sense camera to set up on active mounds to capture images of Malleefowl as they worked on the mound. The motion-sense camera also helped identify potential threats to the Malleefowl in the area, such as the occurrence of feral animals, including cats and enabled us to target locations requiring feral animal management control.

Information from our Malleefowl monitoring and targeted surveys contributes to the Department of Biodiversity, Conservation and Attractions (DBCA) NatureMap database which is used to look at population trends throughout Western Australia and support regional and national conservation efforts.



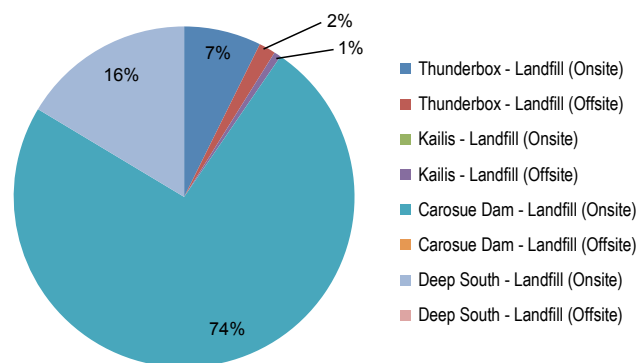
## 8.9. WASTE MANAGEMENT

The two largest waste streams at the operations are waste rock and tailings. Other waste streams include:

- non-putrescible waste including packaging, redundant furniture and electrical equipment, tyres, scrap metal, cardboard and plastic packaging, paper, bottles, cans, used hydrocarbons and hydrocarbon contained materials; and
- putrescible wastes from camps and offices.

Each waste stream is separated and recycled or disposed of in compliance with relevant regulations.

Distribution of Waste Sent to Landfills in FY2019



Tonnes of Waste Disposed to Landfills

Thunderbox - Landfill (Onsite)	537
Thunderbox - Landfill (Offsite)	116
Kailis - Landfill (Onsite)	0
Kailis - Landfill (Offsite)	48
Carosue Dam - Landfill (Onsite)	5415
Carosue Dam - Landfill (Offsite)	0
Deep South - Landfill (Onsite)	1200
Deep South - Landfill (Offsite)	0

### Case Study - Donation of Waste Materials

Location:	Thunderbox Operations & Carosue Dam
Justification for project:	<p>By reusing or repurposing surplus material environmental impact is reduced.</p> <p>In these examples, 2 opportunities were taken to provide benefits to external stakeholders:</p> <ol style="list-style-type: none"> <li>1. Providing pastoral leaseholders with scrap drill rods and scrap poly pipe for use on their leases; and</li> <li>2. A village accommodation room upgrade program was conducted and 35 mattresses were replaced. They were in good condition and were offered to the community for local families. The local shire distributed them to the families in need.</li> </ol>
Short-term benefits of the project:	<ol style="list-style-type: none"> <li>1. Reduces costs for the pastoral leaseholders and turns a waste product into an asset; and</li> <li>2. Removed the need to put the mattresses in landfill and provided a low cost benefit for the families and engaged the shire.</li> </ol>
Long-term benefits of the project:	Saracen have agreed in principal that as these improvements are made, all items considered worthy of recycling would be offered to local communities in the first instance.

“Thanks to Saracen for offering these beds and mattresses.  
Very much appreciated by the whole community.”

Jim Epis, Chief Executive Officer Leonora Shire

### 8.9.1. WASTE ROCK MANAGEMENT

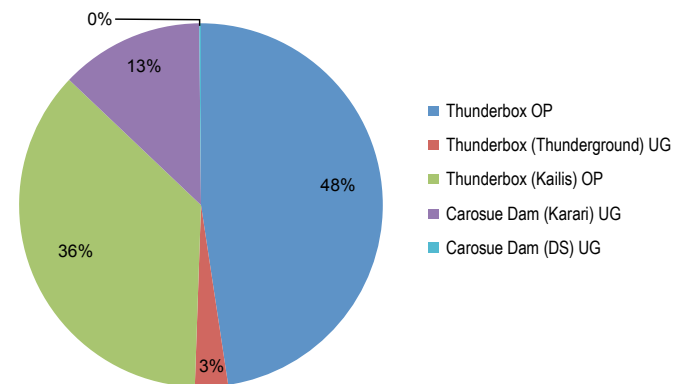
Waste rock is produced during mining operations and is classified as rock that is either non-mineralised, or mineralised rock which contains insufficient gold to process economically. Both open pit and underground operations produce waste rock as part of the mining cycle.

Waste rock is tested to identify any contaminants which could have a deleterious impact on human health or the environment, this includes but isn't limited to potentially acid generating materials, fibrous minerals, and heavy metals. Clean inert waste rock at Saracen is re-used onsite for the construction of roadways, safety bunds, roadway and edge protection bunds, tailings storage facilities, and flood protection barriers. If contaminated samples are identified they are segregated and encapsulated within the waste dump landforms or deposited back underground to ensure ongoing protection of the environment. The remaining inert waste rock is sent for disposal in-pit, underground or at designated waste rock dumps approved by the mining regulator.

During FY2019 any waste rock not re-used as above was disposed across its operations as follows:

- Deep South: clean inert waste rock was sent to the Deep South Waste Rock Dump;
- Karari: all waste rock was deposited at the in-pit tiphead or in underground backfill stopes;
- Whirling Dervish: all waste rock was deposited in-pit to minimise the volume of the any ponding in the pit floor and to increase usable floor space for equipment movement and ore/waste rehandle;
- Kailis: clean inert waste rock was sent to the Kailis East and West Waste Dumps, and small amounts were used for the construction of safety; and
- Thunderbox: clean inert waste rock was sent to the East Waste Dump

Dry Tonnes of Waste Rock Mined in FY2019 By Site



Waste Rock Moved in FY2019 (Dry T)

Thunderbox OP	3,240,159
Thunderbox (Thunderground) UG	199,081
Thunderbox (Kailis) OP	2,489,391
Carosue Dam (Karari) UG	868,171
Carosue Dam (DS) UG	9,553



Photo credit: Eric Dutch

### 8.9.2. TAILINGS MANAGEMENT

Tailings are the ground waste rock slurry mix formed by the processing and extraction of gold from ore. This slurry is deposited in purpose built and engineered facilities called Tailings Storage Facilities (TSFs) or used underground as a form of paste fill after going through a thickening and water extraction process.

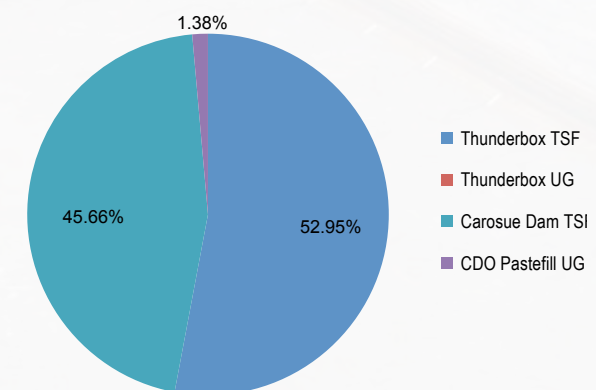
The design and operation of both the TSFs and paste fill systems are approved by regulators, designed by specialist engineers, audited annually and monitored daily by site processing staff. The water in the TSF is collected and pumped back to the processing plant for re-use. The contained slurry dries out to form a landform that is rehabilitated to meet accepted closure criteria.

We engage external specialist engineers to not only design and control the construction of the tailings storage facilities, but also to undertake regular annual and triennial reviews of the operation and structural integrity of the facilities. This process uses the speciality skills of at least two different independent consulting groups to cross-check and verify everything from deposition methods, piezometer level readings, survey pin measurement reviews, emergency procedures and training, operational awareness training and monitoring, water storage, decant function and wall integrity.

TSF Name	Cells	Operational Status	Construction Method	Solids to TSF in FY2019 (T)
Thunderbox	A, B, C	Active	Upstream	2,825,115
Carosue Dam	1 & 2	Inactive	Upstream	0
Carosue Dam	3	Active	Downstream	2,436,040
CDO Pastefill	U/G	Active	N/A	73,883
Bannockburn	1,2,3	Historical Closed	N/A	N/A
Luvironza	InPit	Historical Closed	N/A	N/A

Table 11: Saracen Tailings Storage Facilities

Distribution of Tailings Solids Deposited in FY2019 By Facility



Further information on all of Saracen's Tailings Storage facilities is provided on the Saracen website at the [TSF Disclosure Statement 2019](#). The disclosure request was submitted by a group of investors led by the Church of England Pensions Board (CoE) and the Council on Ethics – Swedish National Pension Funds. Saracen fully supports providing the information requested.

### 8.10. CYANIDE MANAGEMENT

Leaching with a cyanide solution remains the most widely used process for extracting gold from ores and concentrates. Despite the potential hazards of working with cyanide, no other process has yet been developed as an economically viable alternative. Cyanide is used at Saracen in the leaching of gold from ore, elution of gold from carbon and grade control assaying in the laboratory. Strict controls are in place to manage cyanide in the workplace and more widely in the TSFs.

Saracen operates both a Cyanide Management Plan as well as a Cyanide Transport Plan that sets out the relevant environmental and safety information on the use, control of and contingency measures. These plans specify controls including: mandatory training requirements, handling and storage requirements, delivery control and recording, onsite storage requirements, use of the product in circuit, safety requirements including mandatory monitoring and Personal Protective Equipment (PPE), emergency procedures in the event of elevated monitoring results or a spill, and environmental protection and monitoring procedures and controls.

We ensure that we purchase cyanide only from manufacturers who operate with appropriate controls. Transport providers are selected on the basis that they protect communities and the environment during all cyanide transportation activities.

### 8.11. REHABILITATION AND CLOSURE PLANNING

Saracen has in place a rehabilitation and closure planning process that is reviewed continuously for opportunities to complete progressive rehabilitation. In addition to this, we complete a formal review every six months of our rehabilitation progress and programs to ensure that we have in place appropriate funds to complete closure tasks.

These reviews coincide once per annum with the regulators annual Mining Rehabilitation Fund (MRF) reviews in June, which allows us to calculate and pay the relevant MRF fees. During the reviews, increases or decreases in activities, any new projects or mining proposals, commitments made in Closure Plans, status of any earthworks or revegetation progress, ongoing environmental monitoring requirements, infrastructure removal costs, pastoral commitments, measures of success for revegetation, and closure end land use goals are considered.



Photo credit: Kellie Carter

Saracen's economic performance in FY2019 is summarised in the 2019 Annual Report available at <https://www.saracen.com.au/investors/annualhalf-yearly-reports/>.

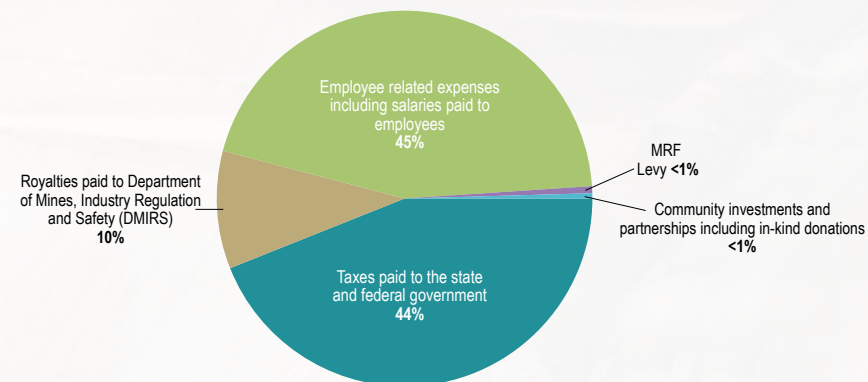
The direct economic value generated by Saracen benefits not only our Shareholders and employees but the wider community in which we operate via:

- Payments to suppliers and employees;
- Cash build and profitability to support an ongoing, sustainable business;
- Tax payments to State and Federal Government;
- Royalties to the Western Australian Government; and
- Community Investments, including in kind donations.

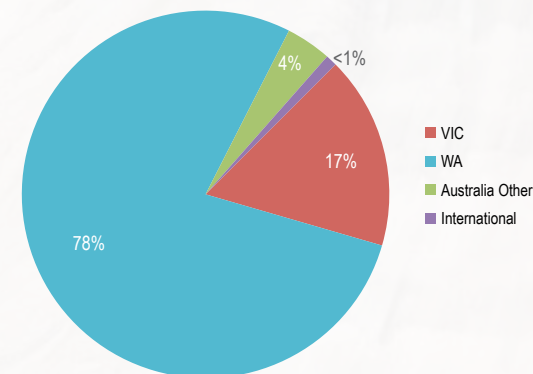
In FY2019, Saracen received revenue of \$555.6 million from sales of gold. We reported a net profit after tax of \$92.5 million, an increase of 22% on the previous year. Running a successful, sustainable business allows us to deliver a fair share of our revenue to external stakeholders such as governments, regional and local communities in the form of state royalties, corporate taxes, wages, direct donations and goods and service payments. We are proud to have paid over \$72M to government in gold royalties and corporate tax, and over \$0.6M to our community investments and in-kind donations.

• Taxes paid to the state and federal government	\$58.5 million
• MRF Levy	\$0.8 million
• Royalties paid to Department of Mines, Industry Regulation and Safety (DMIRS)	\$13.5 million
• Community investments and partnerships including in-kind donations	\$0.6 million
• Employee related expenses including salaries paid to employees	\$59.7 million

### External Stakeholder Spend



### Geographical Spend Summary



## 9.1. SUPPLY CHAIN

Saracen is committed to achieving a high standard of supply chain management in all our business activities. Fair treatment of suppliers and their representatives, without prejudice or bias, and open and fair competition are core principles of how we manage our supply chain. Suppliers are evaluated on a weighted matrix of financial and non-financial criteria which include safety, sustainability, company culture and ability to meet statutory requirements such as licences, permits and relevant standards. Our suppliers, service providers and customers are contractually required to comply with relevant Saracen policies and procedures. The majority of company external expenditure is with Australian based suppliers and contractors.

### SUPPLIERS



### 9.1.1. HUMAN RIGHTS (INCLUDING MODERN SLAVERY ACT)

The Modern Slavery Act 2018 was passed on 29 November 2018. The Act provides that companies must report on risks of modern slavery in their operations and supply chains, and measures taken to mitigate those risks. Pursuant to the Act, the first reporting period ends on 30 June 2020 with the first Modern Slavery Statement being due by 31 December 2020.

Saracen has commenced the adoption of the provisions of the Act prior to the required date. A number of actions have been taken in FY2019 including:

- undertaking a risk assessment of the top 50 suppliers (>90% of total spend) to identify those suppliers at the highest risk being non-compliant due to their supply chain or operations.
- updating standard terms and conditions to include modern slavery and human rights provisions and commitments;
- ensuring modern slavery and human rights provisions are included in all new contracts;
- updating tender documents to include modern slavery and human rights provisions and commitments;
- creating a standard review process for all new suppliers to ensure they are compliant with the Act; and

Development and implementation of the processes will continue in FY2020 including;

- auditing all high risk suppliers to ensure minimum compliance.
- updating terms and conditions of all existing contracts.

We recognise our role in protecting the human rights of all people involved in, or impacted by, our business practices. Saracen is committed to complying with human rights principles and acting ethically and with integrity in conducting our business.

“As someone who is new to Saracen I am very proud to have joined a team that is on the front foot and proactively helping to stamp out any behaviours or practices which do not afford any human the basic dignity, equality and mutual respect they deserve.”

Ben Goldbloom, Commercial Manager.

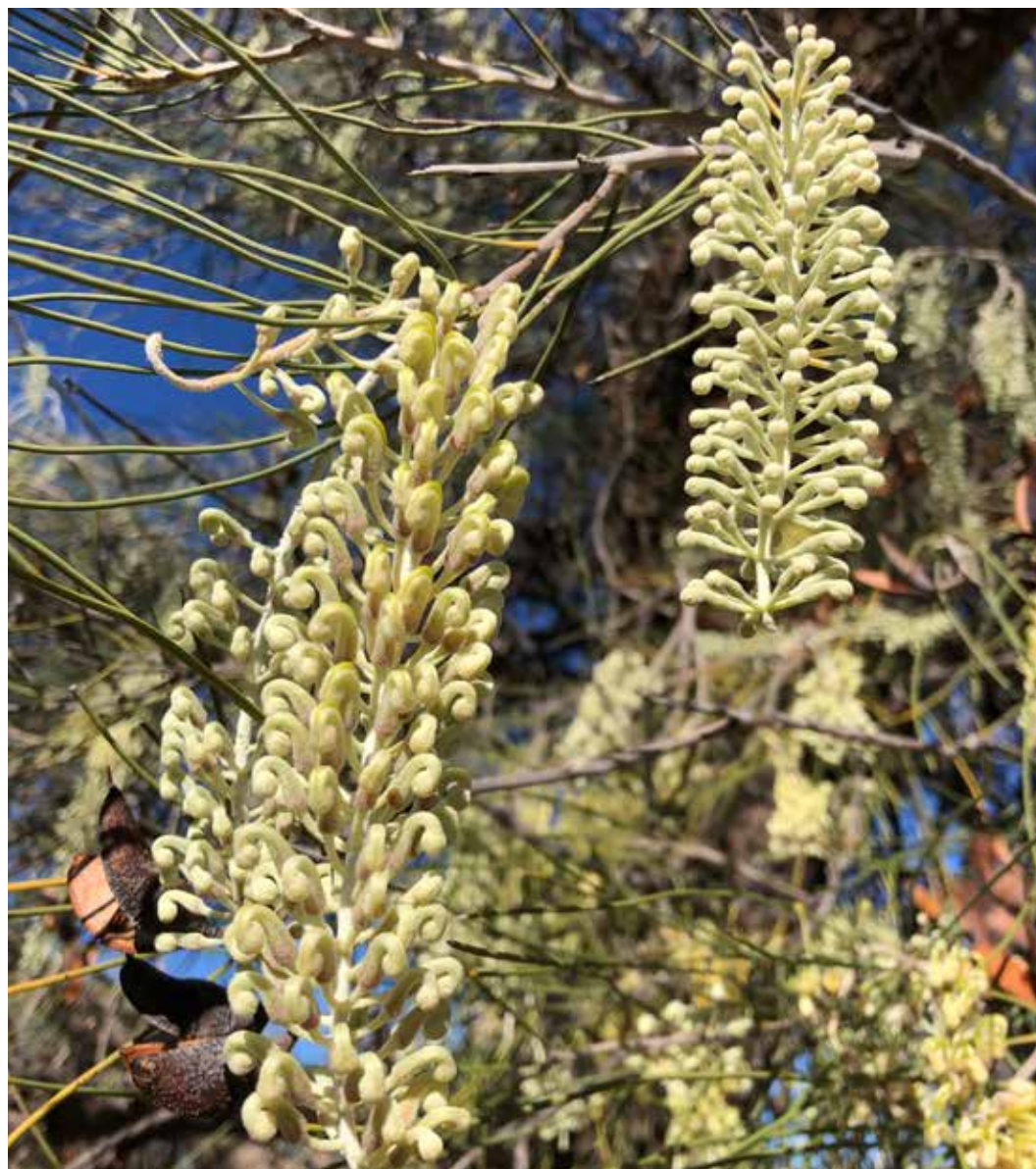


Photo credit: Kellie Carter



## 9.2. CODE OF CONDUCT

Acting ethically and with integrity is fundamental to the way in which Saracen conducts its business.

Saracen's Code of Conduct guides employees, management and the organisation on behaviour that we expect. It is provided to all new employees and can be found on our website [www.saracen.com.au/about-us/corporate-governance/](http://www.saracen.com.au/about-us/corporate-governance/).

The Code of Conduct is an essential part of building and maintaining Saracen's ethical behaviour and reflects our commitment to a strong corporate culture which is characterised by integrity, safe work practices, respect and fair dealings. It is reviewed at least every two years, or when there is a material change to the business, to ensure it remains current and relevant to the business and regulatory environments in which we operate.

## 9.3. BOARD OF DIRECTORS

As of 30 June 2019 the Saracen Board consists of six members and is supported by the following Committees:

- Audit Committee
- Remuneration and Nomination Committee
- Risk and Sustainability Committee
- Exploration and Growth Committee

A list of Board members and the Committees they are allocated to can be found on Saracen's website at: [www.saracen.com.au/about-us/board-directors/](http://www.saracen.com.au/about-us/board-directors/). Five members of the Board are Non-Executive Directors including the Chair.

The Board is structured to ensure that Director's skills and experience align with the Company's goals and strategic direction.

Non-Executive Directors conduct regular meetings without management present which provides the opportunity for free expression of views and the promotion of good governance.

The functions and responsibilities for the Board and each of the Committees are set out in their respective Charters which can also be found on Saracen's website: [www.saracen.com.au/about-us/corporate-governance/](http://www.saracen.com.au/about-us/corporate-governance/)

## 9.4. GOVERNANCE

Corporate governance is essential to sustainable value creation as such we are committed to maintaining high standards in all aspects of reporting and corporate governance.

Saracen's approach to corporate governance is explained in detail in **Saracen's Corporate Governance Statement**, also available on Saracen's website.

Our corporate governance performance is underpinned by meeting objectives set out in the fourth edition of the ASX Corporate Governance Principles and Recommendations. Whilst the fourth edition only comes into force for financial years commencing on or after 1 January 2020 we have chosen to adopt these principles in advance of that requirement to further strengthen our governance.

Saracen's commitment to good governance practices, operating ethically and with integrity is guided by a suite of policies in relation to the following:

- Anti-Bribery and Corruption
- Code of Conduct
- Community
- Continuous Disclosure
- Diversity
- Environment
- Equal Employment
- Health and Safety
- Privacy
- Risk Management
- Securities Trading
- Shareholder Communications
- Sustainability
- Violence, Harassment and Bullying
- Whistle-blower

These policies are available at [www.saracen.com.au](http://www.saracen.com.au) under the section titled "Policies".

The Saracen Board together with executive management are accountable for ensuring Saracen operates in accordance with governance principles and in a sustainable manner.

Our principles and processes are regularly reviewed to ensure we observe and maintain the highest standards of corporate governance.

Saracen management conduct reviews, and reports to the Board, on adherence to company policies.

The Risk and Sustainability Committee assist the Board in identifying, understanding and monitoring risk and sustainability related matters and ensuring appropriate strategies and controls are implemented. In particular the Committee ensures material risks are identified, objectively assessed and where appropriate risk mitigation actions are affected to reduce residual risk. The Chair of the Risk and Sustainability Committee is a qualified engineer with significant financial mining industry experience. The Committee has three members including the Managing Director.

The Audit Committee assists the Board in overseeing the internal financial control systems including external and internal audit processes. The Committee is comprised of three Non-Executive Directors, with the Chair being a qualified economist with significant mining industry experience.

The Remuneration and Nomination Committee assists the Board with remuneration matters at all levels, board appointments and succession planning. The role of the Committee was expanded in FY2019 to also focus on diversity and inclusion in the workforce and people / culture strategy. The Chair is a qualified lawyer and has extensive experience in senior executive roles in both the mining and banking sector. The Committee is comprised of three Non-Executive Directors.

The Exploration and Growth Committee assist the Board with the Company's discretionary expenditure allocation in relation to exploration and inorganic and organic growth initiatives. It is not a corporate governance requirement to have such a committee however given the nature of operations Saracen constituted the Committee to ensure appropriate oversight of exploration and growth initiatives. The Chair of the Exploration and Growth Committee is a qualified geologist with significant mining industry experience. The Committee has three members including the Managing Director.

Management assists all of the above Committees to ensure they have the appropriate level of information and are aware of material issues. However, the Committees are able to seek independence professional advice if considered appropriate from time to time.

Saracen's Anti-Bribery and Anti-Corruption Policy applies to all aspects of our business.

Our Whistle-blower Policy provides for a confidential, anonymous and retaliation-free process for people to report their concerns. Saracen has instituted a procedure whereby all material Whistle-blower notifications and breaches of the Code of Conduct and Anti Bribery and Corruption policies are brought to the attention of the Board.

Saracen ensures stringent adherence to continuous disclosure obligations. In this regard continuous disclosure is a standing item on the Board agenda.

Saracen conducts quarterly teleconference calls for investors, brokers, analysts and media. A webcast is also available via a web platform for those that do not attend the call. This provides the opportunity for better understanding of and transparency of our business.

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-1	GRI 102	General Disclosures	102-14	Statement from senior decision-maker	SR-S1	6
G4-2	GRI 102	General Disclosures	102-15	Key impacts, risks, and opportunities	SR-3.2 SR-S3.3	13 14
G4-3	GRI 102	General Disclosures	102-1	Name of the organization	SR-S1	6
G4-4	GRI 102	General Disclosures	102-2	Activities, brands, products, and services	SR-S1	6
G4-5	GRI 102	General Disclosures	102-3	Location of headquarters	SR-CD	2
G4-6	GRI 102	General Disclosures	102-4	Location of operations	SR-S1.6	10
G4-7	GRI 102	General Disclosures	102-5	Ownership and legal form	AR-SI	110
G4-8	GRI 102	General Disclosures	102-6	Markets served	AR-MD	2
G4-9	GRI 102	General Disclosures	102-7	Scale of the organization	SR-S1 SR-S9	6 49
G4-10	GRI 102	General Disclosures	102-8	Information on employees and other workers	SR-S1	6
G4-11	GRI 102	General Disclosures	102-41	Collective bargaining agreements	SR-S5.2.3	28
G4-12	GRI 102	General Disclosures	102-9	Supply chain	SR-S1 SR-S9.1	8 49
G4-13	GRI 102	General Disclosures	102-10	Significant changes to the organization and its supply chain	SR-S9.1	49
G4-14	GRI 102	General Disclosures	102-11	Precautionary Principle or approach	SR-S1.2 SR-S3.3 SR-S4.6 SR-S8.2 SR-S8.6 SR-S9.1.1 SR-S9.4	7 14 23 38 41 50 52
G4-15	GRI 102	General Disclosures	102-12	External initiatives	AR-RR SR-S6 SR-S7	46 33 35
G4-16	GRI 102	General Disclosures	102-13	Membership of associations	N/A	-
G4-17	GRI 102	General Disclosures	102-45	Entities included in the consolidated financial statements	AR-SI	110
G4-18	GRI 102	General Disclosures	102-46	Defining report content and topic Boundaries	SR-S1.3 SR-S3.2	9 13
G4-19	GRI 102	General Disclosures	102-47	List of material topics	SR-S1.3 SR-S3.2	9 13
G4-20	GRI 103	Management Approach	103-1	Explanation of the material topic and its Boundary	SR-S1.3 SR-S3.2	9 13
G4-21	GRI 103	Management Approach	103-1	Explanation of the material topic and its Boundary	SR-S1.3 SR-S3.2	9 13

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-22	GRI 102	General Disclosures	102-48	Restatements of information	SR-S1.3	9
G4-23	GRI 102	General Disclosures	102-49	Changes in reporting	SR-S1.3	9
G4-24	GRI 102	General Disclosures	102-40	List of stakeholder groups	SR-3.1	12
G4-25	GRI 102	General Disclosures	102-42	Identifying and selecting stakeholders	SR-3.1	12
G4-26	GRI 102	General Disclosures	102-43	Approach to stakeholder engagement	SR-3.1	12
G4-27	GRI 102	General Disclosures	102-44	Key topics and concerns raised	SR-3.1	12
G4-28	GRI 102	General Disclosures	102-50	Reporting period	SR-S1.3	9
G4-29	GRI 102	General Disclosures	102-51	Date of most recent report	SR-S1.3	9
G4-30	GRI 102	General Disclosures	102-52	Reporting cycle	SR-S1.3	9
G4-31	GRI 102	General Disclosures	102-53	Contact point for questions regarding the report	SR-S1.3	9
G4-32-a	GRI 102	General Disclosures	102-54	Claims of reporting in accordance with the GRI Standards	SR-S3.2	13
G4-32-b	GRI 102	General Disclosures	102-55	GRI content index	SR-S10	53
G4-32-c	GRI 102	General Disclosures	102-56	External assurance	N/A	-
G4-33	GRI 102	General Disclosures	102-56	External assurance	N/A	-
G4-34	GRI 102	General Disclosures	102-18	Governance structure	SR-S9.3 SR-S9.4	51 52
G4-35	GRI 102	General Disclosures	102-19	Delegating authority	N/A	-
G4-36	GRI 102	General Disclosures	102-20	Executive-level responsibility for economic, environmental, and social topics	SR-S1 SR-S9.4	8 52
G4-37	GRI 102	General Disclosures	102-21	Consulting stakeholders on economic, environmental, and social topics	SR-S7	35
G4-38	GRI 102	General Disclosures	102-22	Composition of the highest governance body and its committees	SR-S9.3	51
G4-39	GRI 102	General Disclosures	102-23	Chair of the highest governance body	SR-CD SR-S1.2 SR-S9.4	2 7 52
G4-40	GRI 102	General Disclosures	102-24	Nominating and selecting the highest governance body	SR-S9.4	52
G4-41	GRI 102	General Disclosures	102-25	Conflicts of interest	SR-S9.4	52
G4-42	GRI 102	General Disclosures	102-26	Role of highest governance body in setting purpose, values, and strategy	SR-CD SR-S1.2 SR-S9.4	2 7 52
G4-43	GRI 102	General Disclosures	102-27	Collective knowledge of highest governance body	SR-CD SR-S1.2 SR-S9.4	2 7 52
G4-44	GRI 102	General Disclosures	102-28	Evaluating the highest governance body's performance	SR-S9.3 SR-S9.4	51 52

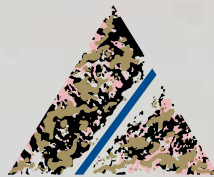
G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-45	GRI 102	General Disclosures	102-29	Identifying and managing economic, environmental, and social impacts	SR-S7	36
G4-46	GRI 102	General Disclosures	102-30	Effectiveness of risk management processes	SR-S4.2	19
G4-47	GRI 102	General Disclosures	102-31	Review of economic, environmental, and social topics	SR-S4	16
					SR-S5	24
					SR-S6	33
					SR-S7	35
					SR-S8	38
					SR-S9	49
G4-48	GRI 102	General Disclosures	102-32	Highest governance body's role in sustainability reporting	SR-S1.2	7
					SR-S9.4	52
G4-49	GRI 102	General Disclosures	102-33	Communicating critical concerns	SR-S3.2	13
					SR-S3.3	14
G4-50	GRI 102	General Disclosures	102-34	Nature and total number of critical concerns	SR-S3.2	13
					SR-S3.3	14
G4-51	GRI 102	General Disclosures	102-35	Remuneration policies	SR-S5.2	25
					AR-DR	34
					AR-RR	46
G4-52	GRI 102	General Disclosures	102-36	Process for determining remuneration	SR-S5.2	25
					AR-DR	34
					AR-RR	46
G4-53	GRI 102	General Disclosures	102-37	Stakeholders' involvement in remuneration	SR-S5.2	25
					AR-DR	34
					AR-RR	46
G4-54	GRI 102	General Disclosures	102-38	Annual total compensation ratio	SR-S5.2	25
					AR-DR	34
					AR-RR	46
G4-55	GRI 102	General Disclosures	102-39	Percentage increase in annual total compensation ratio	SR-S5.2	25
					AR-DR	34
					AR-RR	46
G4-56	GRI 102	General Disclosures	102-16	Values, principles, standards, and norms of behaviour	SR-S2.2	11
G4-57	GRI 102	General Disclosures	102-17	Mechanisms for advice and concerns about ethics	SR-S9.2	51
G4-58	GRI 102	General Disclosures	102-17	Mechanisms for advice and concerns about ethics	SR-S9.2	51
G4-DMA-a	GRI 103	Management Approach	103-1	Explanation of the material topic and its Boundary	SR-S1.3	9
					SR-S3.2	13
G4-DMA-b	GRI 103	Management Approach	103-2	The management approach and its components	SR-S1.3	9
					SR-S3.2	13
G4-DMA-c	GRI 103	Management Approach	103-3	Evaluation of the management approach	SR-S1.3	9
					SR-S3.2	13

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-EC1	GRI 201	Economic Performance	201-1	Direct economic value generated and distributed	SR-S9	49
G4-EC2	GRI 201	Economic Performance	201-2	Financial implications and other risks and opportunities due to climate change	SR-S8.2	38
G4-EC3	GRI 201	Economic Performance	201-3	Defined benefit plan obligations and other retirement plans	N/A	-
G4-EC4	GRI 201	Economic Performance	201-4	Financial assistance received from government	N/A	-
G4-EC5	GRI 202	Market Presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	SR-S5.2.6	29
G4-EC6	GRI 202	Market Presence	202-2	Proportion of senior management hired from the local community	N/A	-
G4-EC7	GRI 203	Indirect Economic Impacts	203-1	Infrastructure investments and services supported	SR-S7	35
G4-EC8	GRI 203	Indirect Economic Impacts	203-2	Significant indirect economic impacts	SR-S9	49
G4-EC9	GRI 204	Procurement Practices	204-1	Proportion of spending on local suppliers	SR-S9	49
G4-EN1	GRI 301	Materials	301-1	Materials used by weight or volume	N/A	-
G4-EN2	GRI 301	Materials	301-2	Recycled input materials used	N/A	-
G4-EN3	GRI 302	Energy	302-1	Energy consumption within the organization	SR-S8.1	38
G4-EN4	GRI 302	Energy	302-2	Energy consumption outside of the organization	N/A	-
G4-EN5	GRI 302	Energy	302-3	Energy intensity	SR-S8.4	40
G4-EN6	GRI 302	Energy	302-4	Reduction of energy consumption	SR-S8.1 SR-S8.4	38 40
G4-EN7	GRI 302	Energy	302-5	Reductions in energy requirements of products and services	SR-S8.3 SR-S8.4	39 40
G4-EN8	-	-	-	-	N/A	-
G4-EN9	-	-	-	-	N/A	-
G4-EN10	-	-	-	-	N/A	-
-	GRI 303	Water and Effluents	303-1	Interactions with water as a shared resource	SR-S8.6	41
-	GRI 303	Water and Effluents	303-2	Management of water discharge-related impacts	SR-S8.6	41
-	GRI 303	Water and Effluents	303-3	Water withdrawal	SR-S8.6	41
-	GRI 303	Water and Effluents	303-4	Water discharge	SR-S8.6	41
-	GRI 303	Water and Effluents	303-5	Water consumption	SR-S8.6	41
G4-EN11	GRI 304	Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	SR-S8.8	43
G4-EN12	GRI 304	Biodiversity	304-2	Significant impacts of activities, products, and services on biodiversity	SR-S8.8	43
G4-EN13	GRI 304	Biodiversity	304-3	Habitats protected or restored	SR-S8.8	43
G4-EN14	GRI 304	Biodiversity	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	SR S8.8.1	44
G4-EN15	GRI 305	Emissions	305-1	Direct (Scope 1) GHG emissions	SR-S8.3	39
G4-EN16	GRI 305	Emissions	305-2	Energy indirect (Scope 2) GHG emissions	SR-S8.3	39

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-EN17	GRI 305	Emissions	305-3	Other indirect (Scope 3) GHG emissions	SR-S8.3	39
G4-EN18	GRI 305	Emissions	305-4	GHG emissions intensity	SR-S8.4	40
G4-EN19	GRI 305	Emissions	305-5	Reduction of GHG emissions	SR-S8.4	40
G4-EN20	GRI 305	Emissions	305-6	Emissions of ozone-depleting substances (ODS)	N/A	-
G4-EN21	GRI 305	Emissions	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	SR-S8.7	42
G4-EN22	-	-	-	-	N/A	-
G4-EN23	GRI 306	Effluents and Waste	306-2	Waste by type and disposal method	SR-S8.9	45
G4-EN24	GRI 306	Effluents and Waste	306-3	Significant spills	SR-S8.5	40
G4-EN25	GRI 306	Effluents and Waste	306-4	Transport of hazardous waste	SR-S8.10	48
G4-EN26	-	-	-	-	N/A	-
G4-EN27	-	-	-	-	N/A	-
G4-EN28	GRI 301	Materials	301-3	Reclaimed products and their packaging materials	N/A	-
G4-EN29	GRI 307	Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	N/A	-
G4-EN30	-	-	-	-	N/A	-
G4-EN31	-	-	-	-	N/A	-
G4-EN32	GRI 308	Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	SR-S9.1	49
G4-EN33	GRI 308	Supplier Environmental Assessment	308-2	Negative environmental impacts in the supply chain and actions taken	SR-S9.1	49
G4-EN34	GRI 103	Management Approach	103-2	The management approach and its components	SR-S9.1	49
G4-LA1	GRI 401	Employment	401-1	New employee hires and employee turnover	N/A	-
G4-LA2	GRI 401	Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR-S5.2 SR-S5.2.1 SR-S5.2.2 SR-S5.2.3 SR-S5.2.4	25 26 26 27 28
G4-LA3	GRI 401	Employment	401-3	Parental leave	SR-S5.2.6	30
G4-LA4	GRI 402	Labour/Management Relations	402-1	Minimum notice periods regarding operational changes	N/A	-
G4-LA5	-	-	-	-	N/A	-
G4-LA6	-	-	-	-	N/A	-
G4-LA7	-	-	-	-	N/A	-
G4-LA8	-	-	-	-	N/A	-
-	GRI 403	Occupational Health and Safety	403-1	Occupational health and safety management system	SR-S3.4	15
-	GRI 403	Occupational Health and Safety	403-2	Hazard identification, risk assessment, and incident investigation	SR-S4	16
-	GRI 403	Occupational Health and Safety	403-3	Occupational health services	SR-S4.5 SR-S4.6	22 23

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
-	GRI 403	Occupational Health and Safety	403-4	Worker participation, consultation, and communication on occupational health and safety	SR-S4	16
					SR-S4.5	22
					SR-S4.6	23
-	GRI 403	Occupational Health and Safety	403-5	Worker training on occupational health and safety	SR-S4	16
					SR-S4.5	22
					SR-S4.6	23
-	GRI 403	Occupational Health and Safety	403-6	Promotion of worker health	SR-S4	16
					SR-S4.5	22
					SR-S4.6	23
-	GRI 403	Occupational Health and Safety	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR-S4	16
-	GRI 403	Occupational Health and Safety	403-8	Workers covered by an occupational health and safety management system	SR-S4	16
-	GRI 403	Occupational Health and Safety	403-9	Work-related injuries	SR-S4	16
-	GRI 403	Occupational Health and Safety	403-10	Work-related ill health	SR-S4	16
G4-LA9	GRI 404	Training and Education	404-1	Average hours of training per year per employee	N/A	-
G4-LA10	GRI 404	Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	SR-S5.3	31
					SR-S5.3.1	31
					SR-S5.3.2	32
					SR-S5.3.3	32
G4-LA11	GRI 404	Training and Education	404-3	Percentage of employees receiving regular performance and career development reviews	SR-S5.1	24
G4-LA12	GRI 405	Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	SR-S5.2.6	29
G4-LA13	GRI 405	Diversity and Equal Opportunity	405-2	Ratio of basic salary and remuneration of women to men	N/A	-
G4-LA14	GRI 414	Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR-S9	49
G4-LA15	GRI 414	Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	SR-S9.1	49
G4-LA16	GRI 103	Management Approach	103-2	The management approach and its components	SR-S5.2.6	29
					SR-S9	49
G4-HR1	GRI 412	Human Rights Assessment	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	SR-S9.1.1	50
G4-HR2	GRI 412	Human Rights Assessment	412-2	Employee training on human rights policies or procedures	SR-S9.1.1	50
G4-HR3	GRI 406	Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	N/A	-
G4-HR4	GRI 407	Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	SR-S9.1.1	50
G4-HR5						
G4-HR6	GRI 408	Child Labour	408-1	Operations and suppliers at significant risk for incidents of child labour	SR-S9.1.1	50
G4-HR7	GRI 409	Forced or Compulsory Labour	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	SR-S9.1.1	50
G4-HR8	GRI 410	Security Practices	410-1	Security personnel trained in human rights policies or procedures	N/A	-
G4-HR9	GRI 411	Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous peoples	N/A	-
G4-HR9	GRI 412	Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	SR-S9.1.1	50

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-HR10	GRI 414	Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR-S9.1.1	50
G4-HR11	GRI 414	Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	SR-S9.1	49
G4-HR12	GRI 103	Management Approach	103-2	The management approach and its components	SR-S1.3 SR-S3.2	9 13
G4-S01	GRI 413	Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	SR-S7	35
G4-S02	GRI 413	Local Communities	413-2	Operations with significant actual and potential negative impacts on local communities	N/A	-
G4-S03	GRI 205	Anti-corruption	205-1	Operations assessed for risks related to corruption	SR-S9	52
G4-S04	GRI 205	Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	SR-S9	52
G4-S05	GRI 205	Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	N/A	-
G4-S06	GRI 415	Public Policy	415-1	Political contributions	SR-S1	8
G4-S07	GRI 206	Anti-competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	N/A	-
G4-S08	GRI 419	Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	N/A	-
G4-S09	GRI 414	Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR-S9.1.1	50
G4-S010	GRI 414	Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	SR-S9.1	49
G4-S011	GRI 103	Management Approach	103-2	The management approach and its components	SR-S9	52
G4-PR1	GRI 416	Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	N/A	-
G4-PR2	GRI 416	Customer Health and Safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	N/A	-
G4-PR3	GRI 417	Marketing and Labelling	417-1	Requirements for product and service information and labelling	N/A	-
G4-PR4	GRI 417	Marketing and Labelling	417-2	Incidents of non-compliance concerning product and service information and labelling	N/A	-
G4-PR5	GRI 102	General Disclosures	102-43 102-44	Approach to stakeholder engagement Key topics and concerns raised	SR-S7	35
G4-PR6	GRI 102	General Disclosures	102-2	Activities, brands, products, and services	AR-MD	2
G4-PR7	GRI 417	Marketing and Labelling	417-3	Incidents of non-compliance concerning marketing communications	N/A	-
G4-PR8	GRI 418	Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	N/A	-
G4-PR9	GRI 419	Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	N/A	-



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