



2020

Sustainability Report

ABN: 52 009 215 347

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.

Corporate Directory

Board of Directors

Mr Anthony Kiernan	Non-Executive Chairman
Mr Raleigh Finlayson	Managing Director
Ms Sally Langer	Non-Executive 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

Website 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 21, 240 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

FY2020 in Review

16 HSEC POSITIVES

issued during the year



LTIFR

0.98



from 0.79

TRIFR

8.70



from 11.49



SARACEN EMPLOYEES

= **493** ↑ from 433

18.3% FEMALE WORKFORCE ↑ from 18.0

95.6% OF EMPLOYEES EMPLOYED FROM WA

1% OF EMPLOYEES INDIGENOUS



CO₂ EMISSIONS

RELATIVELY STEADY

AT **33.96kg**

per ore tonne processed

0.37% OF ENERGY PRODUCED FROM
RENEWABLE RESOURCES



% water
allocation used:

48%

MODERN SLAVERY STATEMENT RELEASED



\$1.2M

Total Community
Investment

↑ **100%**

from FY19



COMMUNITY
spend in WA

99%

**68% SPEND
REGIONALLY**

MACA fundraising \$126k raised ↑ from \$63k in FY19



98.3% of employees own shares

**80% OF
PROCUREMENT
SPEND IS IN WA**



20% procurement
spend rest of Australia

↓ from 32% in FY19

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01 Introduction

We are pleased to present the Saracen Mineral Holdings Limited (Saracen) Sustainability Report for FY2020. This is our third year of releasing a dedicated report looking across all elements of sustainability and we are proud to describe the progress made to date.

Whilst this report addresses the FY2020 year, we publish this report in the shadow of a significant and tragic event that occurred early in FY2021. Very sadly, a colleague employed by our underground mining contractor was fatally injured underground at Carosue Dam. Our thoughts and condolences remain with the late worker's family, friends and workmates.

Whilst we recognise the significant and distressing impact of this event, it is important that we acknowledge the efforts of our people towards building a safe and sustainable future for all stakeholders. The safety and wellbeing of our people is always Saracen's first priority and we will continue to work with our contract partners and our own people to fully investigate this incident to improve the safety of workplaces throughout our business.

We are committed to the improvement our performance in a range of areas, in particular: safety and environmental measures, transparency of reporting, engagement with and impact on our communities, and the development of our people. Our motto "Think and Act Like Owners" empowers each of us to act as owners of all aspects of our business and do the right thing every day in relation to safety, the environment and other elements of sustainability.

We strive to maintain consistent value delivery for all our stakeholders including

the communities in which we operate. We do this through continued attention to safe, cost-effective production undertaken in a responsible manner. Running a sustainable business in a socially and environmentally responsible manner is an ongoing challenge and one that continues to evolve as our internal capability increases and external expectation grows.

During the response to the COVID-19 pandemic we benefited from our long term strategy to future proof our business and were able to maintain continuity of production in a dynamic and unprecedented period.

Safety of our people has always been paramount in our plans to deliver results. The Saracen Group Lost Time Injury Frequency Rate (LTIFR) for the 12 months to June 2020 was 0.98 (2019: 0.79), and the Total Recordable Incident Frequency Rate (TRIFR) was 8.70 (2019: 11.49). The TRIFR shows improvement of around 13% reflecting the ongoing efforts of all to eliminate hazards in the workplace.

We have maintained our LTIFR below the industry average for Western Australian Gold mining operations, and continue to drive improvements in our TRIFR.

The recent tragedy has further concentrated our efforts to make sure we embed safe work practices and create a safe workplace for everyone, every day.



In FY2020, new tools and systems were implemented for Health, Safety, Environment and Community, increasing alignment between our sites' incident investigation skills, reviewing and enhancing our critical controls, increasing our communication and reporting processes. The new systems will also enhance our ability to identify important opportunities for improvement and recognise teams' best practice.

In FY2020, mapping of climate-related risks for Saracen was undertaken which also looked to identify appropriate mitigation strategies. In FY2021, the Risk and Sustainability Committee will review the climate risks and opportunities with the aim of developing long-term goals around climate change and identifying emissions reduction and energy efficiency opportunities. This will be a phased approach with Phase 1 consisting of a High Level Risk Assessment and Staged Action Plan to assess alignment with the recommendations of the Taskforce on Climate-Related Financial Disclosure (TCFD) to promote transparency with stakeholders.

Saracen's exemplary environmental record was unfortunately marred late in FY2020 by two reportable environmental incidents. These incidents were fully investigated and managed, with the learnings carried forward to the rest of the organisation and in both cases have been fully rectified. These two incidents reminded us all of the requirement to remain vigilant when managing all parts of our operations.

We continue to actively manage our water and energy use and to minimise waste.

We respect the role of the traditional custodians of the land on which we operate and we work with them to manage heritage surveys, protect culturally significant sites and engage with our local communities. Cultural awareness training for our people commenced during the year and will be extended across the entire organisation over the next 18 months. In FY2021, we intend to investigate Reconciliation Action Plans (RAPs) as a tool and process to enhance our indigenous engagement. This will be a phased approach with Phase 1 increasing our understanding of reconciliation and how we would progress.

Our community engagement is focussed on long-term partnerships and positively influencing the regions in which we operate and are outlined in this report. As well as our existing partnerships, in FY2020 we announced a significant multi-level funding support for the WA School of Mines – a partnership that will provide support to many of our stakeholders and help support the next generation of miners. In response to the COVID-19 pandemic, we supported the Chamber Minerals and Energy (CME) COVID-19 Relief Fund which in turn supported Lifeline, Royal Flying Doctor Service and Foodbank. In conjunction with KCGM and our KCGM JV partner Northern Star, we announced two substantial Kalgoorlie partnerships with the Kalgoorlie Boulder Chamber of Commerce and Kalgoorlie Foodbank to support business and individuals impacted by COVID-19 in the regions. Other initiatives in this year included financial and in-kind support for bushfire affected regions and providing our people with the ability to make payroll deductions to support charities.

Saracen believes there is significant opportunity to further diversify the workforce in our industry. By seeking a broader range of candidates we will deliver the talent pool that is needed. As part of our diversity strategy, we continue to target increased gender diversity particularly in non-traditional roles. In FY2020, we have broadened our measurement of diversity to include Aboriginal and Torres Strait Islander participation. We will continue to challenge the organisation to increase participation of diverse candidates and our contractors to achieve the same. In FY2021 we will move to extend our candidate pool further into "non-traditional" areas such as including people who identify as having a disability.

Saracen's other contributions to the Australian economy, in particular the Western Australian economy, came in the form of payments to Government of over \$76m for rates, royalties and taxes as well as over \$907m spent regionally in Western Australia. In addition to this, Saracen provided permanent employment for close to 500 people at our operations and Perth office as well as approximately another 500 employees as short- and long-term contractors. Over 95% of our employees are based in Western Australia and we continue to explore opportunities to increase regional employment.

With the purchase of 50% of Kalgoorlie Consolidated Gold Mines (KCGM), we have extended our sustainability reporting to include KCGM. For this report, it is provided as a separate section – we will continue to work with KCGM and our JV partners to ensure transparent reporting of relevant matters. Some of the highlights for KCGM (whole numbers shown not adjusted for 50% ownership) include, payments to Government of over \$33m for rates, royalties and taxes, \$0.8m in rates and fees paid to the city of Kalgoorlie-Boulder as well as over \$324m spent regionally in Western Australia. In addition to this, KCGM provided permanent employment for over 700 people, the majority of whom are residential in Kalgoorlie. We further supported Kalgoorlie and local employment through our contractor partnerships, providing over 360 people with short- and long-term employment. KCGM has a strong relationship with many charities in the Kalgoorlie- Boulder region. As well as the response to the COVID-19 pandemic, KCGM provided support to many local charities and organisations. Further detail relating to KCGM can be found in Section 10.

We are pleased to present this FY2020 Sustainability Report and would like to thank all our dedicated staff and contractors who are collectively responsible for the results presented herein.



Martin Reed
Chairperson Risk and Sustainability Committee



Raleigh Finlayson
Managing Director



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:

Date: 18 / 06 / 2019

Raleigh Finlayson
Managing Director

Saracen's Management of COVID-19

"I am proud that we were able to move so fast proactively to comply with directives and industry standards and provide not just gold sector leadership but industry leadership. The changes we made were to protect our people and our license to operate, thus ensuring we keep the lives and livelihoods of our people and contractors as our highest priority"

Raleigh Finlayson – Managing Director



Photo left: Social distancing at pre-starts. Photo right: Social distancing in the dry mess.

Saracen's Management of COVID-19

Location:	Saracen Mineral Holdings Limited
Justification for project:	<p>In response to the restrictions implemented by the Australian Government, Saracen made significant changes to how the business operated, including:</p> <ul style="list-style-type: none"> Reducing FIFO footprint by changing rosters from 8/6 to 21/21, later reduced to 14/14 and reducing non-essential workers presence onsite. Worked with interstate FIFO workers to manage travel and quarantine restrictions including support for working from home, utilising leave and relocating to WA. Imposing medical checks by health professionals at domestic terminals prior to flying to site Enabling a range of workers to work from home, and providing technology support to achieve that. Provision of additional hand-washing facilities at strategic points i.e. entering buildings, messes ESS & Perth office staff conducting a daily clean of office surfaces including door handles, light switches and phones Marking out areas to highlight social distancing in all common areas Enforcing social distancing at pre-start meetings and on aircraft and vehicles Conducting walk around inspections to promote social distancing Utilised on site personnel to control social distancing at dry messes during meal times Providing regular COVID-19 updates (weekly or at COVID-19 milestones occurring worldwide) Additional senior management support with the attendance at sites by the Corporate Executive Team on rotation throughout COVID-19 Utilised opportunities to cross-skill employees. Provided dual benefit with risk reduction in relation to staffing levels and allowed employees who were working in areas affected by changes to be redeployed and remain employed.
Short-term benefits of the project:	<p>COVID-19 has seen Saracen employees and contractors being challenged by the social distancing restrictions applied. These challenges have not dampened the spirit of Saracen's employees and contractors. They have taken the changes in their stride whilst still being mindful of the severity of the situation. It has also seen teams come closer together with people now watching out for and checking in on, each other's wellbeing, not as a part of the job, but because they want to.</p> <p>Fast action by Saracen in implementing Australian Government controls and our own initiatives to combat the potential spread of COVID-19 has enabled the business to continue operations in what can be considered as business-as-usual. By actively "reducing our footprint" we provided support for the general industry response to gain support from and align with government requirements.</p> <p>Implementation of controls to reduce the potential risks of COVID-19 have come at a cost to the business, but the benefits have far outweighed these costs. Some of the controls were achieved at low costs by utilising on-site personnel, where possible, for the management of COVID-19 and promotion of social distancing.</p> <p>The implementation of the social distancing and other measures was rapid and had a major impact on sites. The employees and contractors that engaged with the changes supported our successful outcome. In a short pulse survey taken towards the end of the changes, feedback from our people was that the management of COVID-19 by Saracen has been effective and all appreciate that they had maintained job security.</p> <p>Saracen has also seen a marked improvement in personal hygiene and reporting which has seen a reduction in cold and flu spread across its operations. This has resulted in fewer sick days being taken and therefore, increasing productivity across the business. This matches the experience across Australia which has seen a marked reduction in "normal" cold and flu season¹.</p>
Long-term benefits of the project:	<p>The management of COVID-19 by Saracen has highlighted the adaptability of its employees and contractors "to get on board" during developing situations during the crisis.</p> <p>The opportunity has been taken to maintain some of our "COVID responses" for the long-term, where they are positive for our people and our business.</p> <p>In dealing with COVID-19 Saracen has confirmed that they are 'proactive, prudent and agile' and that these attributes could be applied to any situation in the future, ensuring the long-term viability of the business.</p>



¹ <https://info.flutracking.net/>



1.1. Disclaimer

This Sustainability Report provides information on Saracen's operating assets during the period 1 July 2019 to 30 June 2020². These assets include Carosue Dam Operations and Thunderbox Operations and assets aligned to these operations.

Saracen also owns a 50% stake in KCGM – the Super Pit. All reported financial KCGM metrics are attributable to Saracen's 50% share, unless stated otherwise.

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 Sustainability Report published in September 2019. There are no significant restatements of information or changes to the way in which this report has been produced.

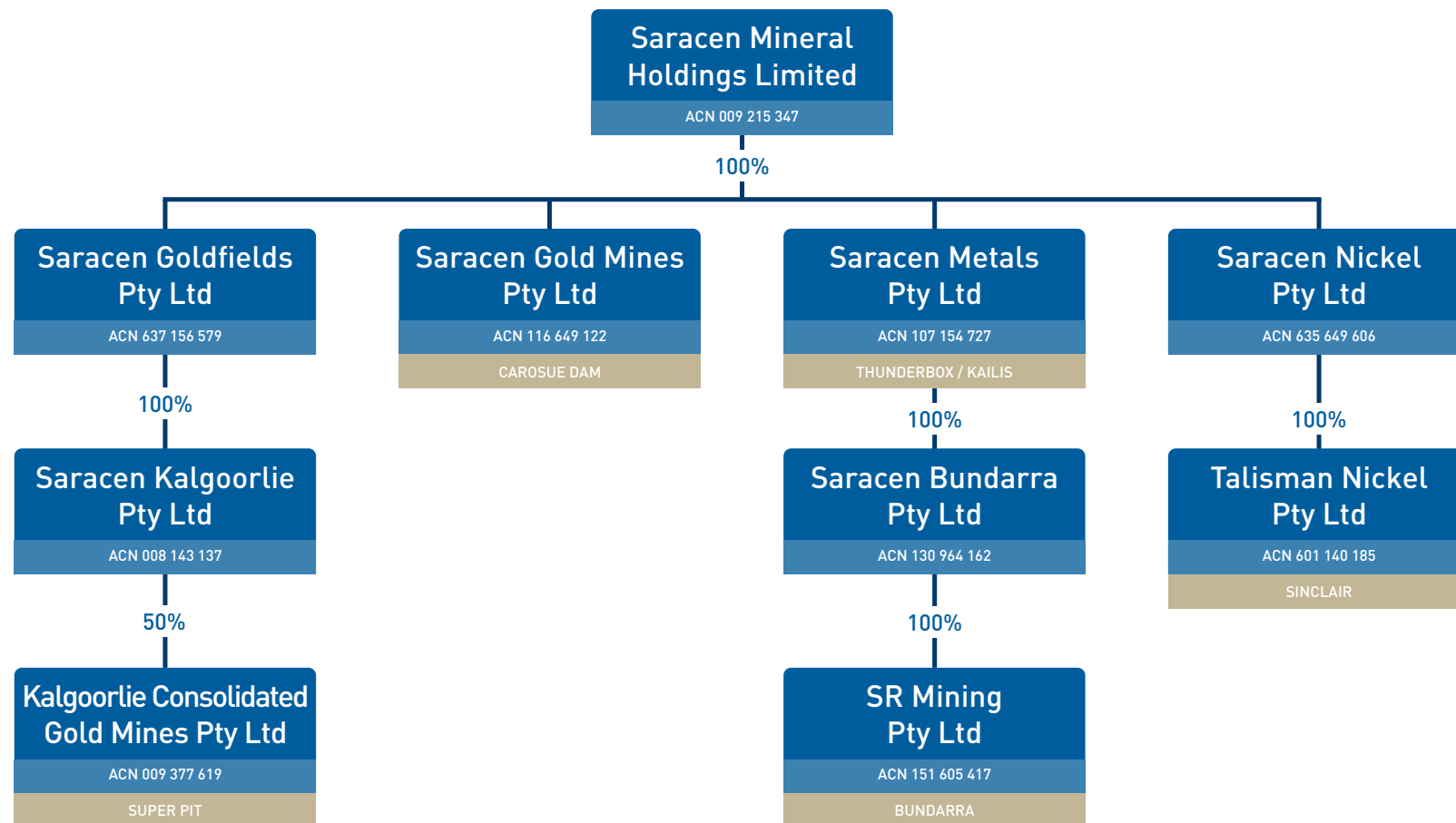
All reports are available at www.saracen.com.au. Feedback on this Sustainability Report is welcomed and may be provided to us at info@saracen.com.au.

² There are some data elements which have different annual reporting cycles. These are clearly identified in the report.

1.2. About Saracen

Saracen Mineral Holdings (ASX: SAR) is the all-Australian gold growth company with three mines on the doorstep of Kalgoorlie. Production is slated to grow from +500,000 ounces in the last financial year to +600,000 ounces in the next. The Company is delivering sector leading financial results, ensuring a robust balance sheet. Investment in exploration, innovation and ESG is set to deliver further growth in production, mine life and shareholder returns.

1.3. Company Structure



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 been the foundation for 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

"In my short time on the Board, I have been incredibly impressed with the "can do" attitude that exists in Saracen. The response to COVID-19 was "collectively we will get through this". This had an enormous impact on our people and the extended Saracen community".

Sally Langer, Non-Executive Director

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 to assess impact & priorities. This review included adjustments that occurred in light of the COVID-19 pandemic impacts on the Western Australian community. These adjustments in primary focus areas are reflected in Table 1.

“Saracen remembers its beginnings and by holding on to our history, while utilising the learnings from our journey, we have built a culture of inclusiveness where opinions, ideas and values are always considered and acted upon to create an environment of continuous improvement.”

Andy Cameron TBO HSEC Manager

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 are ranked 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. The report covers all material issues and includes additional information deemed relevant to our stakeholders. In FY2021, a routine review of the Material Issues and relevance to Saracen will be undertaken.

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

The complete GRI Table is included in Section 11 of this report.



3.3. Responsible Gold Mining Principles

Whilst we report against the GRI principles, Saracen's practices as a leading gold mining company also align to the World Gold Council Responsible Gold Mining Principles³:

Governance

1. Ethical conduct: we will conduct our business with integrity including absolute opposition to corruption.
2. Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we understand and manage our impacts, realise opportunities and provide redress where needed.
3. Supply chain: we will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us.

Social

4. Safety and health: we will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities, and will empower them to speak up if they encounter unsafe working conditions.
5. Human rights and conflict: we will respect the human rights of our workforce, affected communities and all those people with whom we interact.
6. Labour rights: we will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices.
7. Working with communities: we aim to contribute to the socio-economic advancement of communities associated with our operations and to treat them with dignity and respect

Environment

8. Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work.
9. Biodiversity, land use and mine closure: we will work to ensure that fragile ecosystems, critical habitats and endangered species are protected from damage and we will plan for responsible mine closure.
10. Water, energy and climate change: we will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate.

³ <https://www.gold.org/about-gold/gold-supply/responsible-gold/responsible-gold-mining-principles>

3.4. Sustainability Commitments and Measures

Saracen regularly reviews its sustainability progress through the use of a suite of Key Performance Indicators (KPIs). Refer Table 3.

Category	Material Risk	Measures	FY20 Achievement ⁴
Managing community expectations and demonstrating contribution	Economic Performance	<ul style="list-style-type: none"> ✓ AU\$ Community investment & sponsorships, donations by location spent ✓ % of spend suppliers by location (regional, WA, Australia) 	<ul style="list-style-type: none"> ✓ \$1.2M+ ✓ 69% Regional ✓ 80% WA ✓ 100% Australia
Navigating political and regulatory uncertainty and risk	Economic Performance	<ul style="list-style-type: none"> ✓ AU\$ Royalties and taxes paid to government ✓ % income generated from geopolitically stable regions 	<ul style="list-style-type: none"> ✓ \$76m ✓ 100%
Climate Change	Environment	<ul style="list-style-type: none"> ✓ Total greenhouse gas (GHG) emissions ✓ GHG emissions intensity 	<ul style="list-style-type: none"> ✓ 180k T ✓ 33.96kg/T
Responsible Environmental Stewardship	Environment	<ul style="list-style-type: none"> ✓ Total water withdrawal by source ✓ Total weight of waste by type and disposal method ✓ Total number and volume of significant spills 	<ul style="list-style-type: none"> ✓ 6.61GL Bore ✓ 13k T landfill ✓ Nil
Integrated closure planning	Environment	<ul style="list-style-type: none"> ✓ Number of operations with current approved and up to date Closure plans 	<ul style="list-style-type: none"> ✓ 100%
Employee Safety	Social Impact	<ul style="list-style-type: none"> ✓ Lost Time Injury Frequency Rate ✓ Total Recordable Injury Frequency Rate 	<ul style="list-style-type: none"> ✓ 0.98 ✓ 8.70
Employee Health	Social Impact	<ul style="list-style-type: none"> ✓ Number of new Noise Induced Hearing Loss (NIHL) cases reported ✓ Employee Assistance Program (EAP) Usage compared to industry 	<ul style="list-style-type: none"> ✓ Nil ✓ On par
Employee, community & asset security	Social Impact	<ul style="list-style-type: none"> ✓ # Grievance mechanisms used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples and Traditional Owners, and outcomes. ✓ # of security threats or breaches against employees, community or assets (including IT based assets) 	<ul style="list-style-type: none"> ✓ 0 ✓ 0
Respecting human rights	Social Impact	<ul style="list-style-type: none"> ✓ % of suppliers that were screened using human rights impacts criteria ✓ % of spend with suppliers with high level of human rights risk 	<ul style="list-style-type: none"> ✓ 100% of all tenders ✓ <2%
Talent management, skills development and employee relationships	Social Impact	<ul style="list-style-type: none"> ✓ # of apprentices, graduates and vacation students hired throughout the year ✓ # employees with personal development plans ✓ % employees owning shares 	<ul style="list-style-type: none"> ✓ 31 ✓ 449 (89%) ✓ 98.3%

Table 3: Sustainability Measures

⁴ Note these figures reflect SAR 100% owned business, KCGM figures can be found in Section 10

4. Health & Safety

We are committed to the health, wellbeing and safety of all employees, contractors and visitors at our operations. “The Standard You Walk Past Is the Standard You Accept” has never had a greater meaning in the organisation. We are committed to delivering significantly improved safety performance hand in hand with production, social and employee engagement targets at every step of our operations. Our aim is to have safety and production embedded as part of operational thinking and performance. We encourage our teams to feel safe to stop a job, speak up, report close calls or hazards that could impact on each other’s safety, and suggest improvements – leading us to being a safer, more productive and flexible business.

In FY2020, Saracen undertook a number of improvements in its HSEC program to enhance safety performance, increase engagement with employees and contractors. We also put in place additional measures to drive leading safety improvements within the business. A number of site engagement activities were impacted by COVID-19 restrictions during the year, but we still achieved a significant number of improvements, including:

- completed the upgrade of our HSEC reporting system and enabled access to the new system for our key contractors;
- increased field leadership activities through increased numbers and quality of observations and inspections;
- improved the quality and quantity of event investigations undertaken;
- worked towards simplified field tools for reporting leading and lagging events, and action tracking;
- developed and implemented COVID-19 management plans, site access protocols, enhanced our infectious diseases procedures, and successfully managed through the year with no positive cases detected on any Saracen site;
- critically reflected on our own performance behaviours and standards through an independent review of our Safety Culture;
- implementation a revised Risk and Sustainability committee program, with more detailed reviews of overarching and specific risks, outlining of opportunities in more areas of the business, and better future horizon focus for our Executive Committee and Board; and
- increased awareness and engagement over mental health support processes and resources, particularly with the impact of COVID-19 on our teams and their families.

Our long-term HSEC strategy was developed and rollout commenced, with significantly more work planned for FY2021 to assist teams in understanding the journey forward in the key focus areas and behaviours.

In FY2021, Saracen will be:

- reviewing and releasing new Principal Hazard Standards across the group after review and assessment against best practice;
- making further changes within our HSEC procedures and processes to ensure greater consistency, simplification and ease of understanding and use for our teams;
- continuing to drive a detailed training review project, aimed at increasing alignment of training modules, increasing engagement in the training space, and ensuring compliance levels are always high;
- supporting our leaders with additional coaching and engagement tools, and driving further positive behavioural changes within all of our teams;
- undertaking Task Risk Analyses (TRAs) of key tasks around our sites to reduce the potential for injuries;
- continuing to increase our engagement with our contracting partners through forums and workshop sessions, and ensuring common high safety expectations;
- providing more information and awareness of HSEC processes at all levels of the business through new education campaigns, providing easy to use workforce tools through our HSEC reporting systems, and building on positives and our strengths.

The increased focus on Principal Hazards in FY2021 is reflected in our bonus measurements for all levels of the organisation with 20% of the total weighting devoted to Principal Hazard management.

4.1. Safety Performance

The Saracen Group Lost Time Injury Frequency Rate (LTIFR) for the 12 months to June 2020 was 0.98 (2019: 0.79), and the Total Recordable Incident Frequency Rate (TRIFR) was 8.70 (2019: 11.49). The TRIFR has shown an improvement of around 13% since last year. What is not shown through solely reviewing lagging indicators is the significant steps and efforts that all of our teams have put into our leading safety activities during the year.

Figure 2 below shows we have maintained our LTIFR below the industry average for Western Australian Gold mining operations.

Figure 3 below demonstrates a steady and continuous improvement in Saracen's TRIFR performance over time. Our focus on safe production is core to our values and we strive for further improvements in this space - refer to Section 4.2.

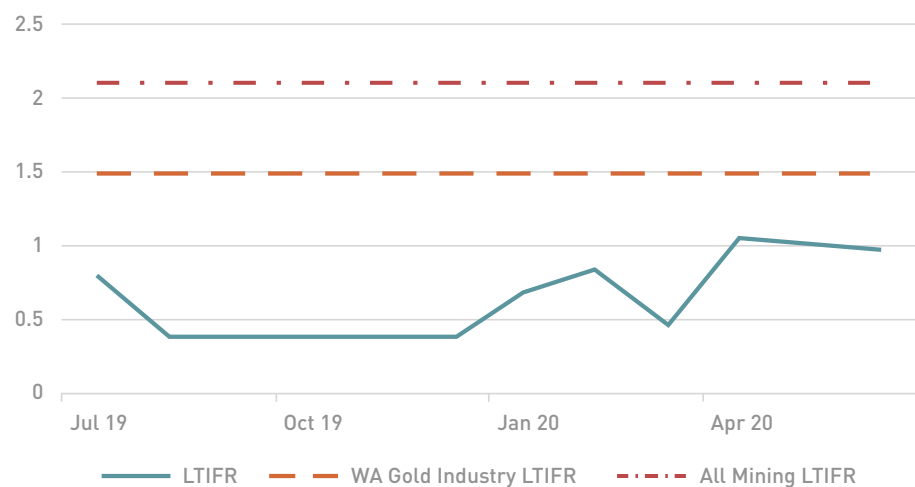


Figure 2 - Saracen Group 12 Month Moving Lost Time Injury Frequency Rate (LTIFR)

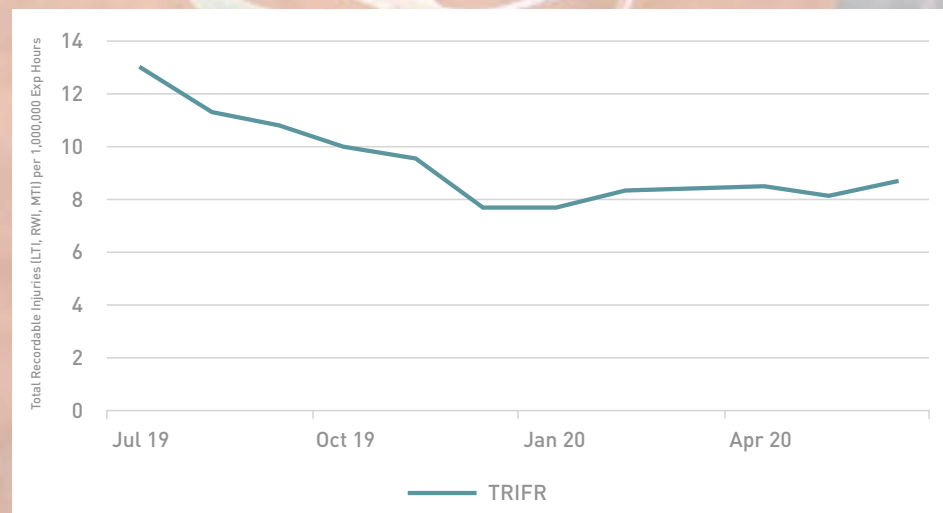


Figure 3 - Saracen Group 12 Month Moving Total Recordable Injury Frequency Rate (TRIFR)

⁵ Source: http://www.dmp.wa.gov.au/Documents/Safety/MSH_Stats_Reports_SafetyPerfWA_2018-19.pdf

4.2. Safety Leading Indicators

As shown in Figure 4, during FY2020 Saracen's leading indicators showed significant improvement especially with increases in the areas of:

- hazard identification, reporting and control;
- identification, reporting and actioning around Near Miss events;
- communication around HSEC with new alerts, positive shares, and lessons learned;
- leadership observations along with improvements to quality of interactions;
- workplace and equipment inspections conducted by both our leaders and Health and Safety Representatives;
- internal and external audits.

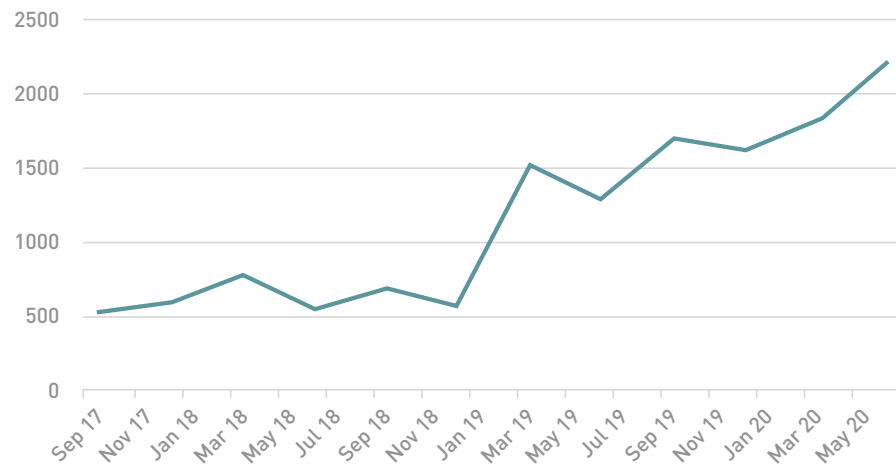


Figure 4 – Saracen Groups Leading Events Reported



We continuously monitor both leading and lagging indicators as shown in Table 4.

FY2020 Leading Safety Indicators		
Lagging Indicators	<ul style="list-style-type: none"> • Unplanned events including: <ul style="list-style-type: none"> - community, heritage & environmental - injuries and occupational illnesses - damage events - production or material loss - security 	<ul style="list-style-type: none"> • Non-compliance events • Injury frequency rates including: <ul style="list-style-type: none"> - LTIFR - MTIFR - TRIFR - FAIFR - RWIFR - AIFR
Leading Indicators	<ul style="list-style-type: none"> • Leader and Workplace Inspections • Leader & Peer Observations • Internal and External Audits • Hazards Reported 	<ul style="list-style-type: none"> • Near Miss Events • Events Raised and Closed • Actions Raised and Closed • Overdue Actions and Events

Table 4: FY2020 Leading Safety Indicators

In FY2021 we will maintain the same focus with additional focus on Principal Hazards and Critical Controls as shown in Table 5.

FY2021 Leading Safety Indicators		
Leading Indicators	<ul style="list-style-type: none"> • Principal Hazard Identification and Management • Critical Control Application & Effectiveness • Principal Hazard Task Observations • Leader and Workplace Inspections • Leader & Peer Observations 	<ul style="list-style-type: none"> • Hazards Reported and Actioned • Near Miss Events • Events Raised and Closed • Actions Raised and Closed • Overdue Actions and Events
Lagging Indicators	<ul style="list-style-type: none"> • Internal and External Audits • Unplanned events including: <ul style="list-style-type: none"> - community, heritage & environmental - Occupational injuries and illnesses - damage - production or material loss - security including cyber 	<ul style="list-style-type: none"> • Non-compliance events • Injury frequency rates including: <ul style="list-style-type: none"> - LTIFR - MTIFR - TRIFR - FAIFR - RWIFR - AIFR

Table 5: FY2021 Leading Safety Indicators





4.3. Safety Culture

During FY2020 Saracen engaged an external consultant to undertake a number of interviews, focus groups and site inspections as part of an analysis as to where the organisation sits on the cultural maturity curve.

The Cultural Survey Analysis (CSA) considered a number of factors including:

- Saracen's systems and processes,
- The work environment, including site locations, operational assets, housekeeping, tools and equipment used,
- Participants' self-reported beliefs about safety at their site and at Saracen,
 - People's skills, knowledge, attitude and values,
 - People's behaviour at work, both safe and at-risk; and
 - The effectiveness of leadership and communication.

Nearly 200 employees and contractors were participated in the survey process allowing the results to be cross-referenced across sites, workgroups and teams as well as benchmarked against industry standards.

The outcomes from the CSA were shared with the sites and assisted Saracen to identify areas of strength, as well as any areas of weakness. The results were used to refine the direction of the HSEC Strategic Plan. It was pleasing to see that across all groups areas of strength identified included:

- safety is a core value (the focus on HSEC has continued to increase significantly, safety is vitally important to the senior leadership teams, there is a strong safety message within the organisation);
- health and wellbeing is a key focus for Saracen (training programs are engaging, initiatives implemented help people talk to each other about good and bad days, healthy habits are encouraged, EAP services are readily available);
- communication and management of safety has continued to improve (investments in technology and approaches recognised, behaviours improving, alignment and engagement increasing).

4.4. 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, heavy earthmoving maintenance, shot firers, exploration drillers, catering and camp facilities management.

Contractors are required to demonstrate that their safety plans and procedures are aligned with Saracen's. Contract workers are expected to have the same level of care and safety expectations as Saracen employees. 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.

During FY2020 our contractor HSEC engagement included:

- Core contracting partners were given access to Saracen's new event reporting tools to actively participate in leading and lagging event reporting, joint investigations, and event sharing;
- New contractors were engaged through a formal review and assessment process to ensure our respective systems aligned as part of pre-mobilisation planning.
- A number of our existing contractors were invited to develop improvement plans to ensure ongoing safety performance focus and increasing engagement between our respective systems, tools and teams.
- All of our contracting partners aligned with Saracen's COVID-19 processes to ensure that our businesses and operations were equally prepared for handling of an infectious disease outbreak should it arise.



4.5. Emergency Response

All 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 the local community. The teams undertake regular skills improvement and scenario training in a range of activities including:

- Firefighting
- Rope Rescue
- Vertical/Rope Rescue
- Underground Rescue / BG4
- Hazardous Materials
- Confined Space Rescue
- Vehicle Rescue
- 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.

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

Combined Emergency Response Team	
Location:	TBO/CDO
Justification for project:	<p>The Emergency Response competitions, facilitated by the CME, allow team members to test their skills in realistic simulations of various event types, including firefighting, rope rescue, first aid, breathing apparatus, confined space rescue and HAZMAT.</p> <p>The skills learnt by the team members during the pre-training and events are transferred back to the operations, allowing new team members to benefit from their experience. Overall, the operation is then better prepared for unforeseen events.</p> <p>This year was the first time we had an ER team compete with members from both CDO and TBO.</p>
Short-term benefits of the project:	Sending two separate teams to the ER Competition was onerous so sending a combined team allows both operations to benefit from the sharing of knowledge between operations. Other benefits include exposure to different workplaces and ER risks as well as team members getting to experience how the complete emergency response system works.
Long-term benefits of the project:	<p>Members receive intensive additional training and return to their operations better prepared and skilled.</p> <p>Opportunity for team members to network with a range of people involved in the ER sector (trainers, consultants, team members, equipment suppliers, other operations)</p>

4.6. Health & Wellbeing

The health and wellbeing of our employees, contractors and visitors is paramount. 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.

One of the greatest health and wellbeing challenges during FY2020 has been providing support to help our workforce with the impacts of COVID-19 on themselves and on their families. Saracen worked closely with our EAP and consulted various industry bodies to ensure that impacts on our sites were minimised. Processes were put in place to reduce the risk of exposures to the virus on site and to support our workers health and wellbeing. Whilst this assisted in reducing stress around the virus, we were very cognisant of restrictions on services on sites and how this could impact on mental health. In addition to the EAP support provided, physical distancing protocols on site, information and support materials for families were also circulated.

An increase in EAP interactions was noted, particularly during the early stages of the pandemic restrictions when site rosters were extended and other measures put in place.

The health and wellbeing of our employees, contractors and visitors is paramount.



4.7. 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 1166 atmospheric contaminant samples and 313 personal noise exposure recordings on workers at the Carosue Dam and Thunderbox Operations (Refer Figures 5&6⁶). Saracen is striving to make our hygiene management systems 'Best Practice' in the mining industry. Saracen works to a Standard for Occupational Hygiene, along with health and hygiene risk registers and health and hygiene management plans.

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);
- respirator face-fit testing to ensure respirators required to be worn provide maximum protection to the worker;
- E-A-R Fit validation testing to ensure that where hearing protection is worn, it provides maximum protection to the worker;
- Increased sampling regimes in line with growing operational requirements.

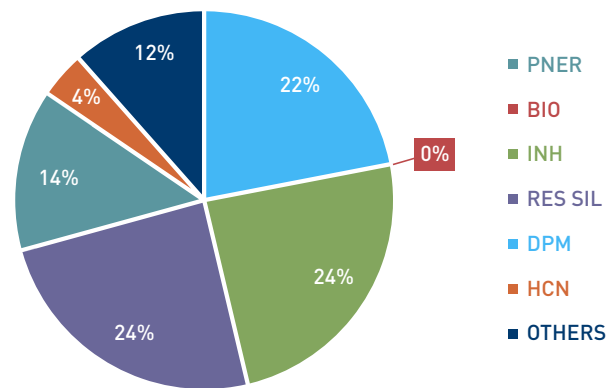


Figure 5 - Breakdown of Hygiene Sampling Types Across CDO During FY2019

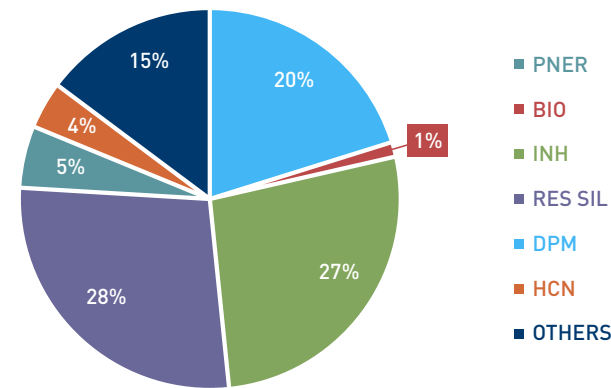


Figure 6 - Breakdown of Hygiene Sampling Types Across TBO During FY2019

⁶ 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 but not limited to metals.

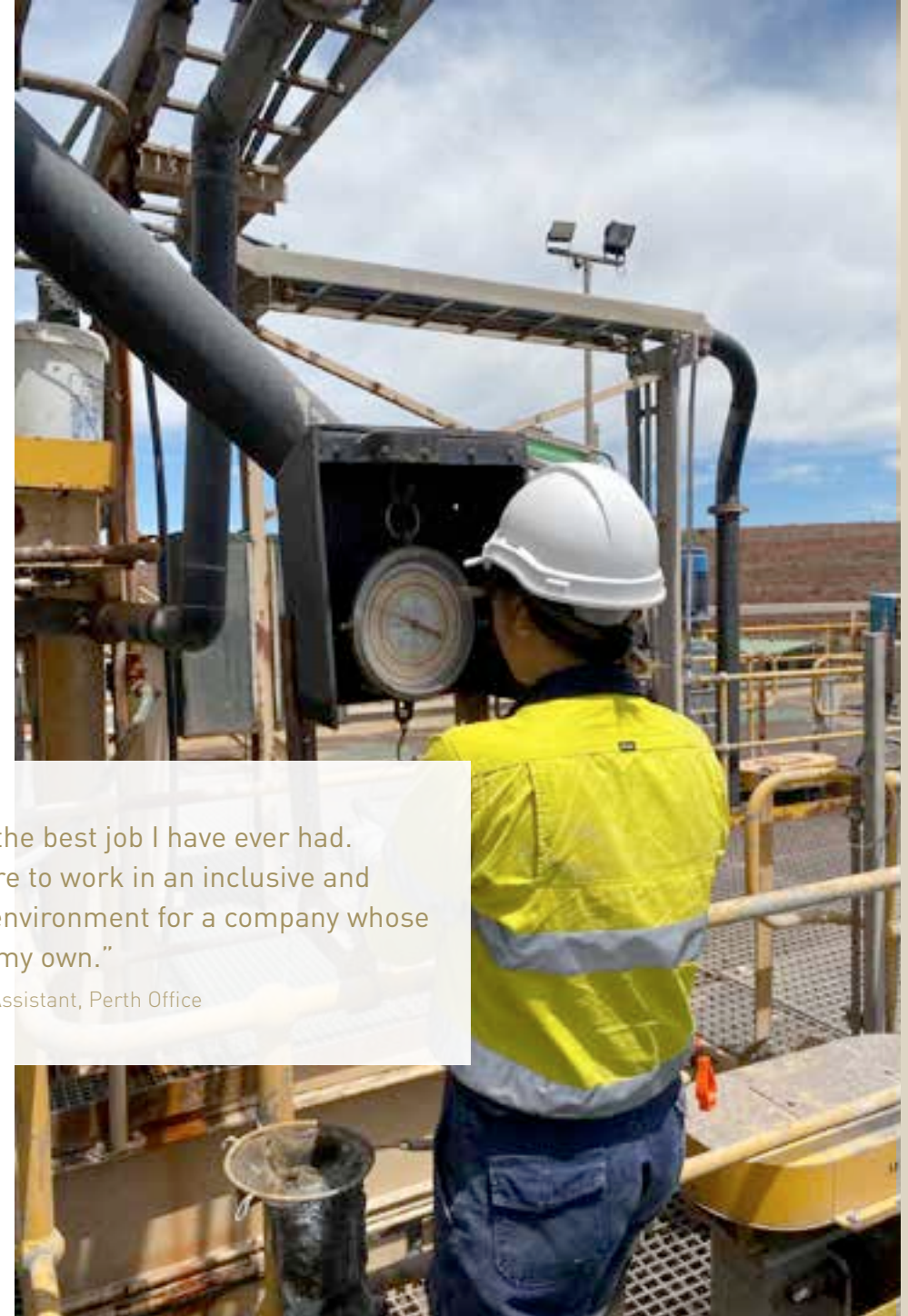
5.1. People Strategy

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. This section reflects the Saracen 100%-owned businesses people strategy, the KCGM business is outlined in Section 10.

“Honestly, this is the best job I have ever had. It’s such a pleasure to work in an inclusive and supportive team environment for a company whose values align with my own.”

Fiona Baird, Executive Assistant, Perth Office





“As a new employee, I have been very impressed with the way the Company makes everyone feel included and are all willing to help. I feel like the Perth office is a part of our site here and vice versa. It is also great to see and hear about the internal promotions of Saracen personnel and how we always looking to further develop our people to enable them to grow and progress within Saracen”

Kristy Reed, Administration Coordinator, Carosue Dam

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 ensure this.

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

- Ensuring our external engagement is aligned with our core values and reflects how our employees experience working at Saracen.
- Support for internal and external training opportunities to grow employee capability;
- Providing flexible working arrangements;
- Paying competitive salaries that are annually reviewed. The strategies for remuneration are well communicated to all employees to support transparency and equity across roles and disciplines.
- Including all employees in performance linked initiatives, including KPI-driven bonus schemes and an innovative salary increase linked to the Gold Price. The 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 positive outcomes;
- Annual grant of shares to all eligible employees (Board-approved annually) thereby making all our employees owners of the Company and aligned to the success of Saracen; and
- Ensuring a strong, consistent communications message to all employees delivered via a variety of means.

5.2.1. Diversity & Inclusion

Saracen has a range of diversity measures for both current and future employees including regional employment, age, gender and people that identify as Aboriginal and Torres Strait Islander.

In relation to gender diversity, our target is to meet or exceed the Workplace Gender Equality Agency (WGEA) female participation levels for mining. Work continues both internally and externally to support increased gender participation in mining. The most recent data available is the 2019 report⁷; which reports;

- All Mining at 17% female participation.
- Mining organisations of a similar size (250-499 employees) at 14.7% female participation.

As reported in the 2020 WGEA report, Saracen had a female participation rate of 18.3%. Since the first report to WGEA submitted in 2015, Saracen has steadily increased our gender participation as well as implemented a number of initiatives to support females in the workplace. Some of the initiatives, such as parental leave, provide support for all members of our workforce, male and female alike.

As at the end of June 2020, 95.6% 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 including one employee who resides in Leinster and travels to and from their home to their place of work each day.

As at the end of June 2020, the mean age for Saracen employees is 40, with the majority of our employees aged between 30 and 39 years. Our oldest employee is 72 and the youngest is 18.

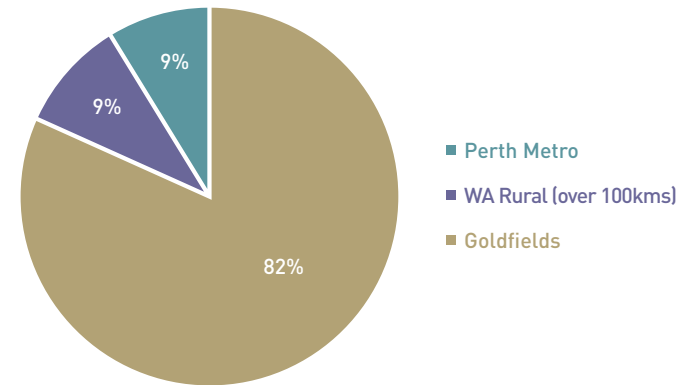


Figure 7 - Location of Employees

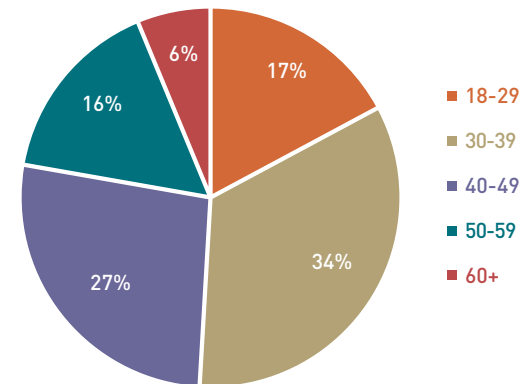


Figure 8 - Age Brackets



⁷ data.wgea.gov.au WGEA 2019

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 provide an opportunity for our employees to engage and give back.

1. Clontarf Foundation supports male indigenous youth with education, life skills and employment opportunities. A number of our employees have visited the Kalgoorlie Clontarf campus or the Perth campus and had the opportunity to meet the students and discuss career opportunities in mining. Our recruiting team has attended Clontarf employment events to meet students and build engagement with Saracen. Benefits at this early stage of the program include increased awareness of Saracen and mining, strong relationships with the Clontarf staff in both school and employment programmes and many opportunities for our people to engage. Clontarf encourages partner organisations to build long-term engagement with students to make transition to work (in particular site-based work) easier.
2. We continued our support of Shooting Stars in Leonora and the program has continued to have significant impact with a steady increase in school attendance & improvement in behaviour⁸. As the program grows and students graduate from school, employment opportunities are expected to increase including in our regional operations.

“Saracen’s leadership in supporting the establishment of our Shooting Stars program in Leonora was nothing short of exceptional! Since its inception, 65% of participants now have an above 80% school attendance rate. Shooting Stars, with the support of Saracen, are giving the young Aboriginal girls of Leonora the foundations for future success.”

Fran Haintz, Executive Officer, Shooting Stars



⁸ <https://www.det.wa.edu.au/schoolsonline>



5.2.2. Parental Leave

During the year, 1 Primary Carer and 7 Secondary Carers accessed Parental Leave with 100% returned to work post their parental leave.

A new initiative for FY2020 to support and engage with employees taking parental leave was the provision of a "New to the Crew" pack. All employees who take parental leave receive a surprise package from Saracen including "New to the Crew" baby shirt, a book on parenting, some information in relation to their entitlements and some stickers to remind people of their new status.



5.2.3. Employee Development

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

During FY2020 members of the HSEC and HR teams obtained certification as qualified practitioners in Mental Health First Aid. This training provides formal qualifications for dealing with people who may be experiencing impairment to their mental health. Further courses will be run over FY2021 to increase the number of qualified practitioners.

Throughout FY2020, Equal Employment Opportunity (EEO) and Anti-Harassment and Bullying awareness training was provided to all employees. This training focused on respect and appropriate behaviour within the workplace and when engaging with other employees or contractors.

Later in 2020 the following management development modules will be rolled out for new supervisors and managers:

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

These sessions were introduced in 2018 and provide supervisors and managers with practical tools and ideas to support their teams.

In FY2021, we are planning to engage external providers to run formal leadership and management training. As a part of that, opportunities for formal recognition of qualifications and experience will be reviewed.



5.2.4. EAP Provider

Lifeskills Australia, our Employee Assistance Program (EAP) provider, had a strong presence across our operations in 2019 and 2020 with the roll out of 'Mental Health Awareness' training with every employee, as well as regular site visits to provide ongoing support. Employees had an introduction to the services that Lifeskills, as an EAP, can provide and were presented information on maintaining a healthy mental capacity and how to support others to do the same.

As part of the Mental Health Awareness training, Saracen and Lifeskills jointly created 'Red Day' and 'Green Day' posters and magnets which are displayed in every camp room, office and meeting room across site. These magnets help employees identify if they are having a 'red' or a 'green' day and how that may impact themselves or others.

Lifeskills provided a number of resources for employees during the COVID-19 pandemic, including tips for coping with anxiety during isolation, self-care ideas and opportunities and resources on speaking with children about the pandemic.



Figure 9 - "Red Day" and "Green Day" magnets





5.2.5. The Blue Tree Project

The mission of the Blue Tree Project⁹ is to help spark difficult conversations and encourage people to speak up when battling mental health concerns, spreading the paint and spreading the message that "it's OK to not be OK".

The teams at Deep South and Carosue Dam participated in this project by selecting an already dead tree and painting it blue, creating a conversation piece to encourage discussion about mental health.

The blue tree is there as a reminder every day to check in on yourself and others.

⁹ <https://www.bluetreeproject.com.au/>

5.2.6. Think and Act Like Owners

The Think and Act Like Owners (TALO) initiative was launched in May 2018, with close to 1,000 TALO submissions being received from across the business in that time. During FY2020 over 400 TALOs were submitted, with over 300 of these either implemented or currently in progress or under further investigation. The submissions received have been wideranging, with both small and large improvement opportunities recognised. The TALO submissions can be broadly categorised into: safety, cost savings, environmental improvements, process innovations or improvements, community opportunities and revenue improvement as shown in TALO Submissions by Category.

Some excellent examples of some of the more significant TALOs submitted during the year included:

- Shifting airport departure and arrival terminals for selected charter flights to make significant cost savings;
- tip ramp installation at the bottom of the Karari pit to backfill the northern side creating production efficiencies;
- redesigning of lifting points of crusher feed chutes resulting both safety and cost benefits;
- relining of Knelson bowls in-house with significant cost benefits.

The cost benefit to Saracen from the submissions from our employees since its inception is well into the millions, with over \$750k of benefit per annum from just the four examples provided above.

Saracen also recognises that not all TALO submissions are significant in scale or financial return to the business, but some of the smaller contributions have certainly provided significant safety, environment, community or social benefits within the organisation as well. These smaller TALOs also have the opportunity to make long term improvements to our business that we value, and provide a feeling of teamwork and contributing to our common goals of sustainable operations.

An example of a smaller but very successful TALO in 2020 was from our Thunderbox Maintenance Team who came up with an innovative solution for maintaining the ongoing camp supply of toilet paper when normal supply was impacted by the COVID-19 pandemic. The team designed and manufactured a device that could spool off toilet paper from giant rolls to a standard sized toilet roll which could then be utilised across site. Potential crisis averted!

Every TALO submission is valued by Saracen, and represents our employees truly Thinking and Acting Like Owners. "TALO" has become part of the language in our organisation!

In conjunction with the TALO program, the Board approved the third Employee Exempt Share Scheme in FY2020. This year presented the highest take up of the scheme since its inception, with 98.3% of eligible employees accepting the offer.

TALO Submissions by Category

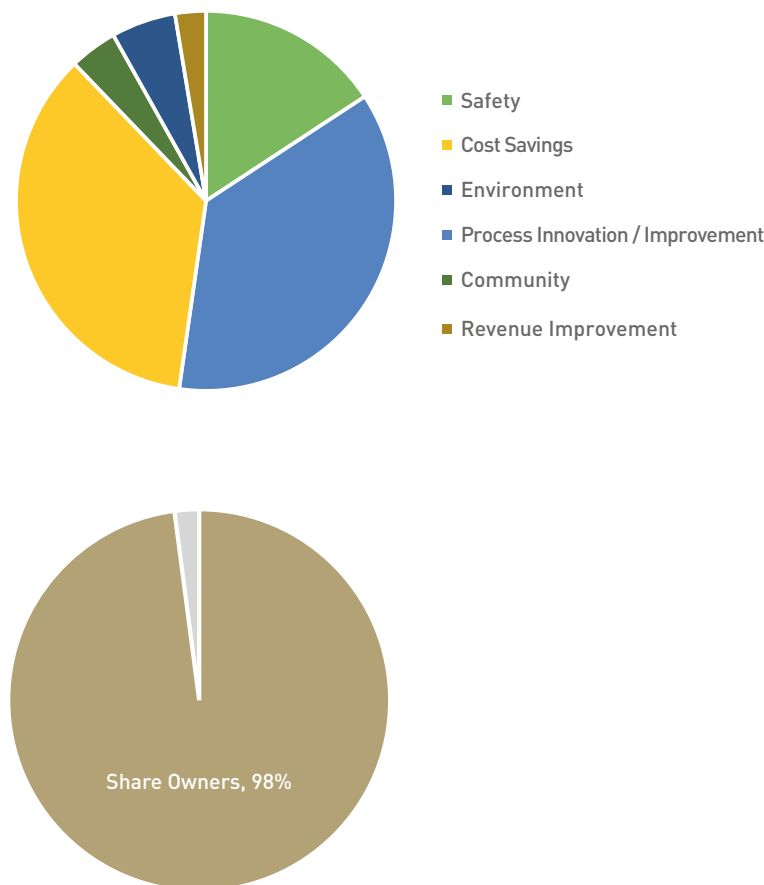


Figure 10 - Share Ownership by Employees

“Seeing the creativity and skill of the Thunderbox team was great. Not only did they solve a significant problem with the creation of the Toilet Roll Converter but their clever solution really gave the site a lift during the difficult COVID-19 period.”

Marianne Dravnieks, GM People, Culture and Communications

SW Toilet Roll Converter	
Location:	Thunderbox
Justification for project:	<p>As the COVID-19 pandemic started to take hold, the greater community had in insatiable appetite for toilet paper. This lead to toilet paper shortages across the country. As the weeks passed, this caused a supply issue for our catering contractor and instead of regular toilet rolls, we received 36 rolls of giant industrial roll toilet paper.</p> <p>The issue was that these giant rolls of toilet paper do not fit on standard toilet roll holders and we did not own any dispensers for them.</p> <p>Nicole Watkins-Gribi and Marianne Dravnieks presented the Thunderbox Maintenance Team with the ultimate challenge of helping out with the toilet roll dilemma as this was soon to affect everyone on site. A challenge to do something different to take their minds off the everyday tasks on their recently extended COVID-19 work rosters. A challenge to reinvigorate their thinking and focus. A creative challenge during this COVID-19 pandemic that was affecting people in all manner of ways, personal, work, financial etc.</p> <p>The challenge became to design and manufacture a device that could spool off toilet paper from the giant industrial roll onto a standard size toilet roll. Nick Scarborough and Sam Weston took on the challenge and they delivered. The SW Toilet Roll Converter was created.</p>
Short-term benefits of the project:	<p>The benefits from the creation of the SW Toilet Roll Converter were many:</p> <ul style="list-style-type: none"> • The ability to use the 36 giant toilet paper rolls supplied which otherwise could not be used. • To turn 36 giant rolls into 252 standard rolls (5.25 CTNS of standard toilet roll) for the Caterer ESS. • No need for Saracen to spend extra company money on purchasing giant toilet roll dispensers. • No need for Village maintenance to install new roll dispenser all over the Site and the Village saving time, money and resources. • Residents were happy to have toilet paper for their ongoing use. • Relieved the stresses for the ESS Management Team; from not knowing if and when their orders for standard toilet roll would arrive or if their current supplies would get them through until the next truck delivery. If the standard toilet paper shortages continued they could just order the larger rolls and convert them to standard size. • A feel good moment for the Maintenance team in having designed/ developed a successful prototype product that delivered the expected results for all involved. • This put ESS Thunderbox to the forefront of their peers in solving their giant toilet roll supply issue. • For the Thunderbox site and village residents there was true comfort in knowing that they would get through the country-wide shortage of toilet paper and could use their own "Thunder boxes" confidently.
Long-term benefits of the project:	Now that we have the SW Toilet Roll Converter, we will never fear a toilet roll shortage!





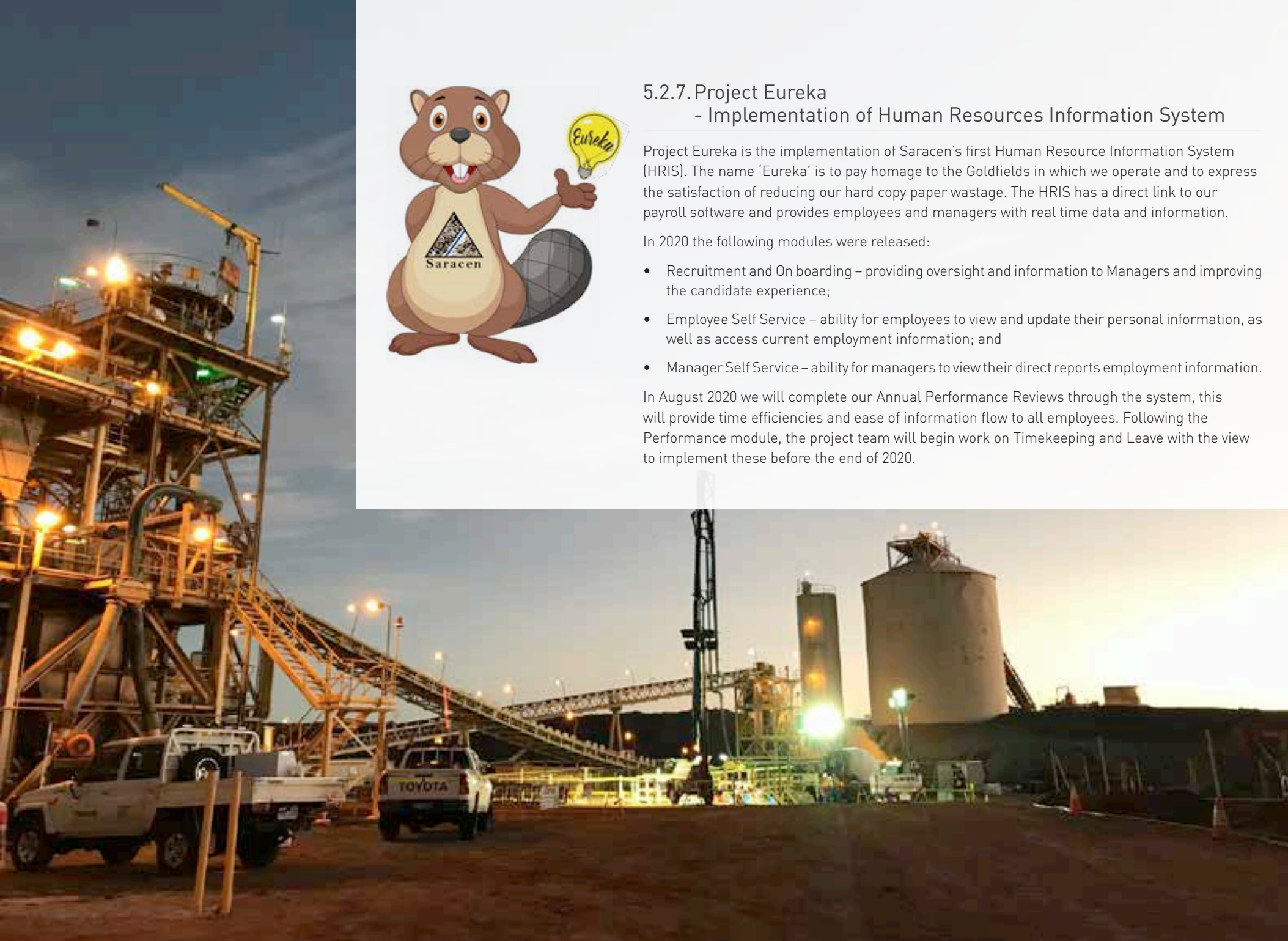
5.2.7. Project Eureka - Implementation of Human Resources Information System

Project Eureka is the implementation of Saracen's first Human Resource Information System (HRIS). The name 'Eureka' is to pay homage to the Goldfields in which we operate and to express the satisfaction of reducing our hard copy paper wastage. The HRIS has a direct link to our payroll software and provides employees and managers with real time data and information.

In 2020 the following modules were released:

- Recruitment and On boarding – providing oversight and information to Managers and improving the candidate experience;
- Employee Self Service – ability for employees to view and update their personal information, as well as access current employment information; and
- Manager Self Service – ability for managers to view their direct reports employment information.

In August 2020 we will complete our Annual Performance Reviews through the system, this will provide time efficiencies and ease of information flow to all employees. Following the Performance module, the project team will begin work on Timekeeping and Leave with the view to implement these before the end of 2020.





5.2.8. Saracen 2030

In 2019, Saracen's 2030 Advisory Group was formed. This diverse group of talented employees from the organisation has been brought together to consider and develop future strategies for Saracen. Saracen 2030 work with the Board, the Executive Team and the organisation to help shape and develop smart, and tangible, business strategies for the future."

Over the course of the year, Saracen 2030 addressed a strategic opportunity to align site wide innovations under the banner of "Future Proofing Our Business". In the short term, it focuses on delivering our core values, (Safety, Communication, Attitude, Courage and Delivery) through the use of simple technology. The vision: to be "Simply Connected Everywhere". It utilises Saracen's current assets and builds on them. It starts the process of collecting digital data and transforming our culture into one that benefits from data analytics and integrated communication.

In the long term, the strategy focuses on a possible technological pathway that allows Saracen to adapt easily to change and be current for future generations.

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 and we have a formal Graduate Program that runs for 2-3 years depending on the discipline. We seek to engage graduates in multiple disciplines including Engineering, Metallurgy, Geology, Surveying and HSEC.

In FY2020, 13 Graduates joined the Graduate Program. All graduates in the program will rotate across teams, sites and operations. We held our Graduate Engagement Day in the Perth Head Office again in early 2020, 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.

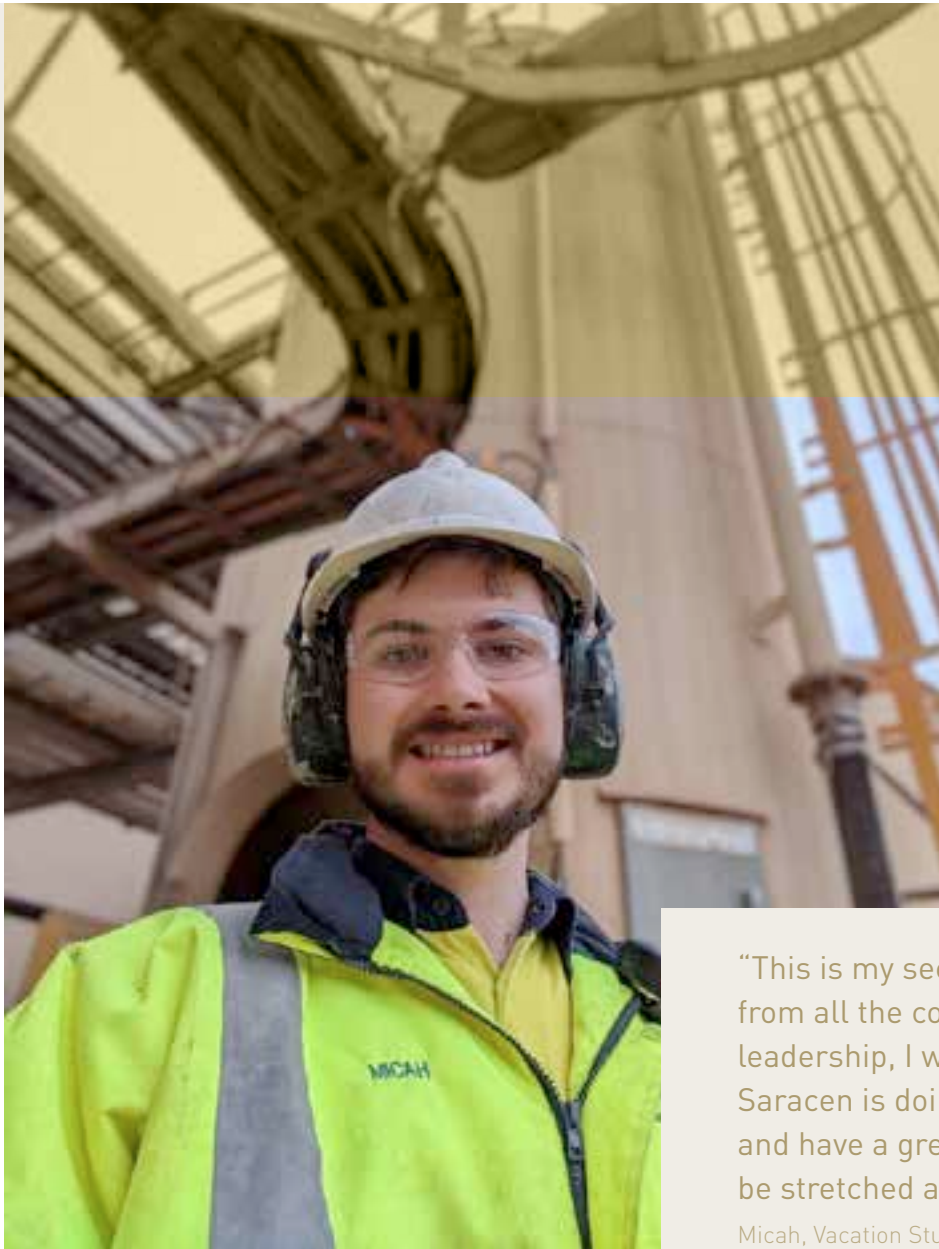
The restrictions of COVID-19 initiated some creative thinking for graduate and student engagement from the Human Resources Team who created the 'Saracen Future Talent' Facebook group. This Facebook group has a high takeup and some of the creative content posted has included videos from the Executive Team, current Graduates and Vacation Students with questions and feedback requested within the group.

“After being invited into the Saracen Future Talent Facebook group I have been afforded a look into how those who work for Saracen have such a positive experience with the company they work for.... Any company which displays their core values through their staff presents as a good employer and an opportunity to develop skills as a graduate mining engineer”

Member of the Future Talent Group and a potential future member of the team!



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 and 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.



“This is my second vacation work experience with Saracen, and from all the conversations I’ve had, and the interactions with leadership, I would be very keen to work for Saracen in the future. Saracen is doing exciting things, yet they are still relatively small and have a great company culture. I see huge potential to learn and be stretched as a graduate”

Micah, Vacation Student

Case Study – Past Graduates

Saracen has supported Graduate employment within the business for a number of years. We currently have 26 Graduates employed across a number of disciplines including Engineer, Metallurgy, Geology, Surveying and HSEC. Our program supports candidates' long-term growth and development with a 2 – 3 year program dependant on discipline with rotations across teams, sites and operations.

Our three original Graduates are still currently employed with Saracen in leadership positions:



Brendon Ross – Processing Manager, Thunderbox Operations.

During my time with Saracen, I've had the enviable opportunity to progress from a graduate role, spending a lot of time doing hands on learning as an introduction to the gold industry and personnel interaction, through to a management role on site. This progression has included being a part of two plant commissioning projects, which being held at significantly different stages of my career provided markedly different challenges and experience. I've also had the opportunity to be mentored by several experienced Managers and Superintendents along the way, allowing me to take their learnings, experience, and methods to try and become well rounded in leading personnel from operational, maintenance and technical backgrounds.

Saracen as a company sets itself apart from other peers or opportunities elsewhere through recognition, investment in its people, and generously rewarding its team members towards achieving a common goal, reflecting in our growth from a single gold operation to its current status as one of the leading gold producers in Western Australia.

Lachlan Urquhart – Project Exploration Geologist, All Saracen Operations

Since starting my career as a Graduate Geologist, I have had the opportunity to be part of Saracen's dynamic growth. This has included exposure to the entire geological chain from remote camping during Greenfields exploration to detailed mapping 500 meters underground.

During every challenging stage, I have had the support, mentoring and training required to complete the job, as both an individual and part of a larger team. This support has extended to further study, allowing me to obtain a Masters Degree while working full time. Beyond the work, the people within Saracen made my initial transition interstate easier, providing lifelong friends and memories in the process.



Matthew Fitzgibbon – UG Manager, Carosue Dam Operations

I was lucky enough to join Saracen in 2009 before Carosue Dam Operations commenced and as a result, my professional career has been able to grow much like Saracen has. Albeit I've remained with 'one company' the growth opportunities afforded to me by Saracen have been significant. From open pit mining, establishing new underground mines, doing a technical Perth-based role and to managing a mine – the vast range of experiences I have has enabled me to have a broad understanding of mining in WA.

I've been able to learn from mentors and the small company feel with big company expectations has meant that at any step along the way I've had great advice and mentoring which has helped me grow as a person and enabled the development of my skills.

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 fourth year of their trade qualification. They have worked at both CDO and TBO, which has allowed them to learn from a variety of teams and leaders. It has also allowed them to familiarise themselves with different plant and equipment and now they have the opportunity to apply for permanent trades positions.

A further three apprentices were appointed in 2019, all in the mechanical field with rotations to the other sites due to occur in 2021. The next intake for apprentices will occur in late 2020 for both the electrical and mechanical fields.

5.3.3. Trainees

Saracen has entry-level training programs 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. A number of our trainees have been promoted following the program.





5.3.4. Gap Year Program

In 2019, following submission of a TALO surrounding increasing engagement with students and young adults with the mining industry, we implemented the 'Gap Year' program.



Gap Year Program Pilot

Location:	CDO & TBO
Justification for project:	<p>In 2019 one of our Employees, Jim O'Donnell, raised a TALO submission suggesting a Gap Year Program to help those who had recently completed high school or university and were unsure of what career direction to take.</p> <p>Jim also suggested that it would help people understand the broad range of opportunities that are available in mining.</p>
Short-term benefits of the project:	<p>The Gap Year Program aims to attract people to consider the mining sector as a career and Saracen as an employer.</p> <p>This twelve-month program will provide a taste of what it is like to work in mining via three, four-month rotations through different departments of their choosing. At the completion of their rotation, they may want to apply for a role in mining or commit to further study.</p> <p>Initial feedback from the pilot participants is positive and planning for the next steps for the program are underway.</p>
Long-term benefits of the project:	<p>We believe the program will help to increase the awareness of the varied roles available in the mining sector while portraying the mining sector and Saracen in a positive light. It may also help those who have recently completed high school decide what they wish to study at university or pursue as their career path.</p> <p>In recent years, there has been a reduction in the number of students studying mining-related disciplines at university. This program complements Saracen's other ongoing initiatives to increase enrolment numbers.</p>

5.3.5. New Starter Program

To ensure each new employee has a smooth transition into their work environment we have implemented the following measures to improve their overall onboarding experience:

- Site Buddy – a member of the team is paired up with each new team member to ensure they receive a smooth check-in process, receive their room key and receive a tour of camp. New employees are then escorted to site and complete a workplace introductory tour, their first port of call for any questions.
- Pre-employment supervisor phone call. Setting a new Saracen standard, all new starters receive a phone call from their direct supervisor prior to their mobilisation. This results in a good introduction to the team, provides the employee with the opportunity to ask any initial questions and eases any nerves.
- Our New Starter Checklist now includes a sign-off, to ensure the employee is satisfied that each item has been satisfactorily explained.

In FY2021, we will extend our onboarding focus to improve the engagement and retention of trainees and new-to-mining employees by providing an introductory alternative roster to support them into the transition to FIFO.

Standard Roster	Alternative Roster
8/6 Roster	4/3, 4/3, 8/6
15/13 Roster	7/7, 7/7, 15/13

The different roster patterns will align with the crews they will work with and will provide time for the employees to adjust to different works patterns and manage any fatigue.



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 commenced cultural awareness training which will be provided to the broader organisation over the next 18 months. The Cultural Foundations for Workplace program is aimed at introducing our current and future leaders to cultural awareness, aboriginal insights and how to meaningfully and respectfully engage with aboriginal communities. This important foundation training will set the basis for further local site-specific programs into the future, where our workforce will be able to enhance their knowledge and awareness of language, diversity and cultural respect.





Mining and the Land

Location:	Kalgoorlie
Justification for project:	<p>Clontarf Foundation has a strong focus on creating long-term opportunities for Aboriginal boys. As part of that they have for a number of years run a "mining and the land" camp to engage their students with the opportunities of working in mining.</p> <p>Saracen has been a long-term supporter of the camps along with many other mining companies in the Goldfields.</p>
Short-term benefits of the project:	<ul style="list-style-type: none"> • Students are exposed the full mining experience starting with an early morning bus ride to site. • They get to check out the entire mining process and see the broad employment opportunities that mining offers. • All the boys have a great time, especially working with the Emergency Response team and then seeing how much and what variety of food is available! • The students spend time on site before heading back to Kalgoorlie the next day and taking part in a celebratory dinner <ul style="list-style-type: none"> - This year we were very proud to have one of the past participants of the camp attend the dinner and talk about his journey through Clontarf to his apprenticeship with Saracen. His supervisor, Nick Scarborough was also at the dinner, talking about how he and Jake worked together and the support provided. • Our people have an opportunity to spend time with the students, giving them a break from the day-to-day routine and creating new connections.
Long-term benefits of the project:	<ul style="list-style-type: none"> • Providing a connection for Clontarf students to mining broadly and Saracen specifically • Extend the employment opportunities for Aboriginal boys • Our people get to spend time with the boys, particularly enjoyable for those who have children at home.



Saracen, through its investment in our local communities and our industry, works to leave a lasting positive legacy of improved outcomes for all parties. Engagement, communication and consultation with community stakeholders is integral to our business success, including maintaining our social license to operate.

Saracen maintained and extended its commitment to community organisations and sponsorships in FY2020. All of our long-term partnerships details are on our website (<https://www.saracen.com.au/site/sustainability/our-communities>). We maintained our commitment to donating to linking our community to our gold production.

We have continued our support for Shooting Stars in Leonora and continue to see strong positive outcomes for the students and school and creating strong connections with our people. Our partnerships with Clontarf Foundation has grown and we have had a number of our staff attend Clontarf employment forums and school events. 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. We have maintained this sponsorship through a difficult period for the sport due to COVID-19 restrictions.

In FY2020, we launched a 3-year sponsorship with WASM.

- West Australian School of Mines (WASM): In August 2019, Saracen announced a three-year partnership to support WASM in Kalgoorlie. This multilevel sponsorship includes support for scholarships for students based in Kalgoorlie, support for mining engagement camps and the WASM Alumni association. By supporting this iconic institution, we believe we help to grow our next generation of miners as well as encouraging students to take advantage of the opportunity to study in Kalgoorlie.





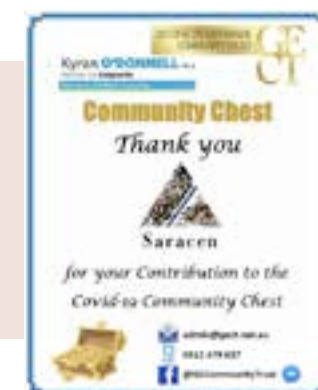
“On behalf of the members and committee of the WASM Social Club we would like to thank Saracen for your continued support. It means a lot to us.”

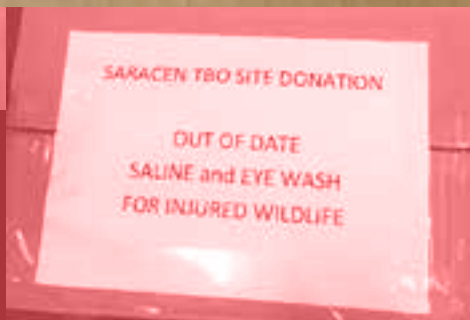
Tariro Chiganangana, Treasurer, WASM Social Club

- COVID-19 Support: In response to COVID-19 and the need to support our communities, we worked directly with community groups and partnered with other resources companies to maximise the impact of our support. This included:
 - Being part of the historic Chamber of Minerals and Energy of Western Australia's (CME) COVID-19 Community Support Initiative that provided over \$7 million to Foodbank, Lifeline and Royal Flying Doctor Service.
 - Joining with our JV Partner Northern Star and KCGM to provide funding for two initiatives focussed in Kalgoorlie; Small Business Support Grants program, delivered in partnership with the Kalgoorlie-Boulder Chamber of Commerce and Industry Inc. This program provided grants to 35 Kalgoorlie small businesses impacted by COVID-19; and Foodbank Kalgoorlie to purchase essential foods and to purchase critical equipment and infrastructure for the branch to enhance their day-to-day operations.
 - Providing support to Goldfields Esperance Community Trust Community Chest fund to support Goldfields residents impacted by COVID-19.

“We understand that mining companies provide a lot of support to our community, not just during these difficult times of COVID-19 but all year round and it is truly appreciated.”

Pam Townsend, CEO, Goldfields Esperance Community Trust





- Bushfire Response: We provided support to the Red Cross and Wildlife Information Rescue and Education Service to support their response to the 2020 Australian Bushfires. We also matched all employee donations to relevant charities and supported our employees in kind donations.

Bushfire Relief Response

Location:	All sites
Justification for project:	Seeing the devastation caused by the bushfires in Australia's eastern states, Saracen staff quickly responded to support the affected communities
Description of the project:	<p>Saracen initially donated \$20k to the Red Cross Disaster Relief Fund and \$5k to WIRES Inc. (Wildlife Information, Rescue and Education Service) to assist communities, individuals and volunteers as well as rescuing and caring for wildlife.</p> <p>Donations from the Social Clubs at Carosue Dam and Thunderbox and from staff in Perth were dollar-matched by Saracen. There were creative fund raising methods across the business including a tennis event.</p> <p>The dollar-match amount of \$7,342 went to the Foundation for Rural and Regional Renewal (FRRR). FRRR rehabilitates rural communities by making grants to local not-for-profit groups for community-led projects that address the most pressing needs that emerge 12-18 months after a disaster event. The total donated by us for bushfire relief was \$39,684.</p> <p>A collection was also made of excess medical supplies to be used for treating injured wildlife.</p>



Saracen has continued its involvement with and commitment to a broad range of community groups and organisations during FY2020 including: AUSIMM UWA Student Chapter, Leonora Golden Gift, Leinster Art Program, O'Connor School Camp, Kurrawang Aboriginal Christian Community, Goldfields Esperance Community Trust, Kalgoorlie School of the Air, Alzheimer's Research Foundation and the Heart of Gold Trail. Following requests from our people, we have initiated a workplace giving programme, providing an avenue for our people to support charities directly through our payroll.

“By supporting Lifeline WA through your Workplace Giving scheme, you will help us train new Telephone Crisis Support Volunteers and will enable us to sustain and improve our services at a time of increasing demand and most importantly, ensure that the 13 11 14 number remains free and easily accessible to those who need it.”

Lorna MacGregor, CEO Lifeline WA



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 FY2020 Saracen:

- Held regular meetings with representatives of the City of Kalgoorlie/Boulder and the Shire of Leonora;
- Hosted site visits for pastoral leaseholders 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.



Working with our Station Partners - Relief Hill Fence Installation

Location:	Pinjin Station (Aboriginal-owned pastoral lease) - Surrounding the immediate CDO operation
Justification for project:	<p>Saracen strives to ensure we maintain positive communication with our surrounding pastoral stations, and where possible find opportunities for common improvements.</p> <p>Two recent examples of this on Pinjin Station include:</p> <ul style="list-style-type: none"> Installing a cattle-proof fence around the immediate operating footprint at Carosue Dam, enabling the station to keep cattle out of the affected area after mine closure. The fence will reduce risk and complexity for managing their cattle (including mustering, etc.) post closure. Pinjin Station rely on water from a farm dam to supply their homestead. The line and associated culvert that the Station relied on had become damaged under the Pinjin-Kurnalpi public road. With no adequate machinery available to repair the culvert, Saracen volunteered to assist the station.
Short-term benefits of the project:	Improved stakeholder relations with Pinjin Station- doing what we say we will do.
Long-term benefits of the project:	<p>Foremost to assist our local pastoral stations to continually improve pastoral infrastructure to ensure they will operate successfully and efficiently well past the mine life of Saracen's operations.</p> <p>Projects such as these will also minimise the risk of objections to new projects, lease applications and approvals processes involving the station.</p>





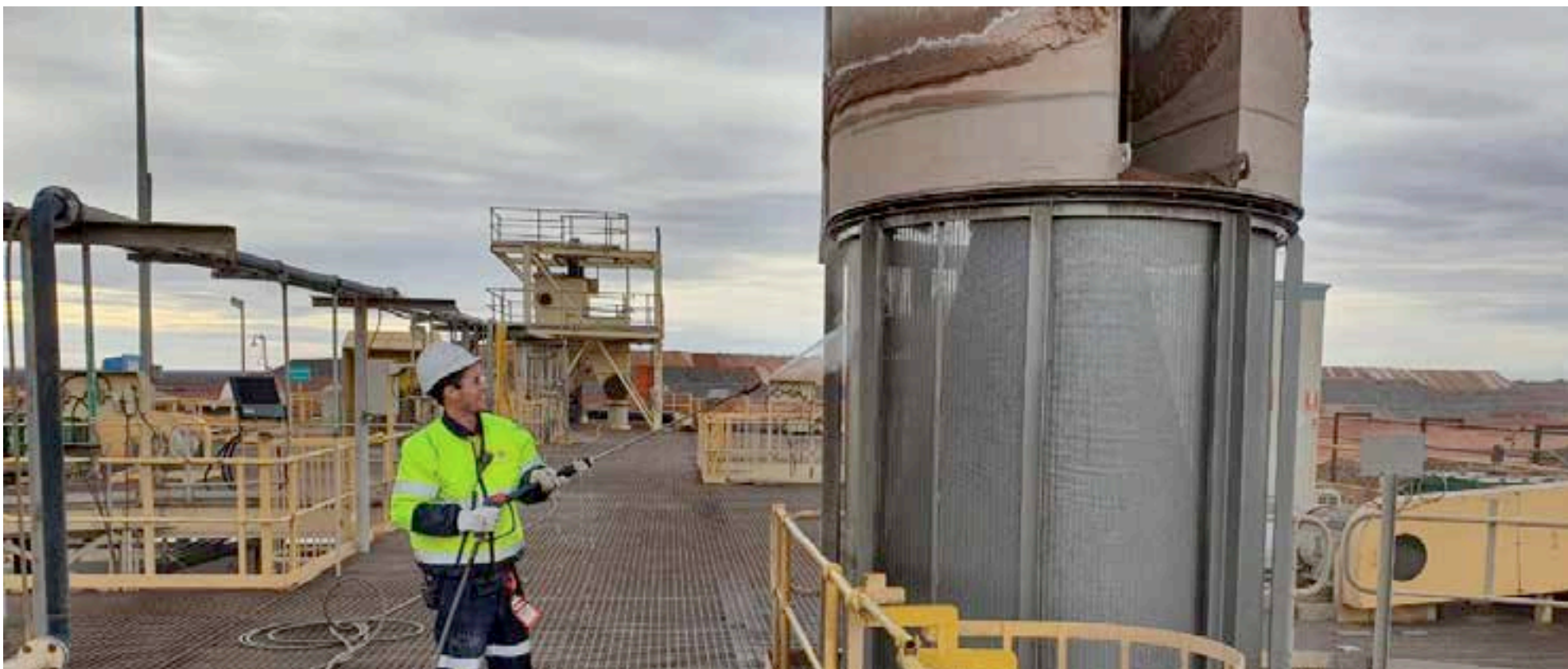
Sponsorship – Children’s Charity Network

Location:	Leonora, Leinster, Laverton, Bandya
Description	<p>Through Saracen’s sponsorship of the Children’s Charity Network, Leinster Primary School, Leonora Senior High School, Laverton School and Mulga Queen Remote Community School were all able to participate in art and literacy workshops with both an Australian children’s book author and an illustrator.</p> <p>Initial workshops were run in-person, with the author and illustrator travelling from Perth but transitioned to a Virtual Workshop Program due to COVID-19. The virtual format was so successful that the workshops will now be able to continue on a more regular basis.</p>
Benefits of the project:	Giving Indigenous students in remote communities the opportunity to meet and work with authors and illustrators provides a unique opportunity to engage them with literature and the visual arts. This results in improved literacy outcomes and increased self-confidence. School attendance is improved on the days the workshops are held.
Long-term benefits of the project:	Students will be able to enter their work in the Young Australian Art Awards, to be held in November 2020



WA School of Mines	
Location:	Kalgoorlie
Justification for project:	<p>Saracen has a proud history with the WA School of Mines with many of our senior leaders having learnt their craft of mining there.</p> <p>Providing support to the School has many benefits by connecting to and supporting the students who will be our employees of the future as well as providing support for the school to thrive in Kalgoorlie.</p>
Short-term benefits of the project:	<ul style="list-style-type: none"> • Scholarships for students who are studying and living in Kalgoorlie. This allows the students to fully enjoy the opportunities that WASM has to offer and build their connection to the town of Kalgoorlie. • Support for engineering students to explore mining. Through camps onsite at WASM, students from other disciplines are able to see to the opportunities that mining has to offer and how they can build on their current studies to extend into mining • Support for high school students to attend camps to help early consideration of mining as a study choice. • Provide support to the WA School of Mines alumni association – allowing the association to use the extensive alumni network to further build mining profile
Long-term benefits of the project:	<p>Connect students to mining and Saracen.</p> <p>Increase students choosing mining to study and work in.</p> <p>Provide support to Kalgoorlie through the long-term success of WASM</p> <p>Connect students with the benefits and opportunities of living in Kalgoorlie</p>





“Easily one of the biggest feelings, aside from joy of course when told I had won the scholarship was relief. For the last couple of years my family has had somewhat of a tough time with money so my move to and living expenses while in Kalgoorlie have been almost entirely fundraised out of my own pocket. This did previously include working during semester. With this scholarship almost all financial stress has been taken out of the equation allowing me to focus entirely on studies and achieve my highest semester average so far in my degree last semester”

Scholarship Recipient

St Barbara's Parade

Location:	Kalgoorlie
Justification for project:	St Barbara is the Patron Saint of Miners; the festival recognises the ongoing social and economic contributions the mining sector makes to the goldfields region.
Short-term benefits of the project:	Celebrating the great partnership that exists between the mining industry and the local community of Kalgoorlie-Boulder. It is a way for all those living and working in the local community to come together to celebrate all that is great about the Goldfields Mining Industry.
Long-term benefits of the project:	The Grade 2 kids and staff helped decorate our float and participated in the event recognising Saracen's involvement in the community and building a relationship with East Kalgoorlie Primary School.





COVID-19 Support : Kalgoorlie

Location:	Kalgoorlie
Justification for project:	<p>In conjunction with our JV partners, Northern Star and KCGM to provide specific support to Kalgoorlie in the COVID-19 pandemic.</p> <p>This took 2 forms</p> <ul style="list-style-type: none"> • Provide support to many small businesses through grants managed by Kalgoorlie Boulder Chamber of Commerce KBCCI • Direct support to Foodbank in Kalgoorlie
Short-term benefits of the project:	<ul style="list-style-type: none"> • 35 businesses in Kalgoorlie received grants of up to \$10,000 to support their operation through the COVID-19 period. These grants were administered by KBCCI on our behalf. These grants allowed the business to keep trading through a difficult period • Direct support to Foodbank in Kalgoorlie which will enable purchase of food and perishables as well as long-term capital investment including new fridges and a van which will enable them to increase their reach in the Goldfields
Long-term benefits of the project:	<ul style="list-style-type: none"> • Supporting the Goldfields business provides long-term support to the businesses as well as the regions. • The need for Foodbank services is growing and the support will allow them to meet it and extend it

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. Climate-related Risk Management

Saracen recognises there are climate change related risks which could impact our business. We are committed to maximising the sustainability of our operations, minimising adverse environmental impacts, and ensuring we are a positive member our community. As part of this commitment, we have identified the need to take a measured and strategic approach to identifying the environmental aspects and impacts of our operations that may be impacted by current and future climate change mechanisms.

Saracen commissioned a third party management consultancy specialising in climate risk to commence an independent review of the various aspects of climate change management and consider climate-related risks to Saracen aligned with the Task Force on Climate-related Financial Disclosure (TCFD) framework. The review will also consider opportunities to control these risks not yet explored or fully harnessed, as well as emerging opportunities associated with the transition to a low carbon economy.

Recommended by the Australian Securities and Investments Commission (ASIC) and the Australian Securities Exchange (ASX), the TCFD framework is structured around four core elements: governance, strategy, risk management and metrics and targets. Designed with both issuers (such as Saracen) and investors in mind, the TCFD recommendations provide a coherent structure and methodology for the disclosure of decision-useful climate-related information.





Saracen aims to issue its first disclosure against the recommendations of the TCFD framework during FY2021. In this first year, we will focus on disclosing how our governance and risk management policies will account for climate-related risk and outline a staged plan to develop our organisational capability.

The project comprises the following key steps:

- Risk identification and ranking processes;
- Confirming our future monitoring and reporting structure, and if any deviations from existing established structures, roles or committees are required; and
- Commence development of qualitative impact assessments under diverging climate scenarios.

Saracen's current key climate related risk areas, as per previous reports, can be summarised as water related and ESG obligations related as per Figure 12 below. Further work on detailed risk identification, actions and controls, goals and measures and future opportunities will form part of our ongoing project and future TCFD disclosures.



Figure 12 - Saracen's key inherent climate change related risks

8.2. 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 66,286GJ to a total of 788,653GJ in FY20¹⁰, 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.

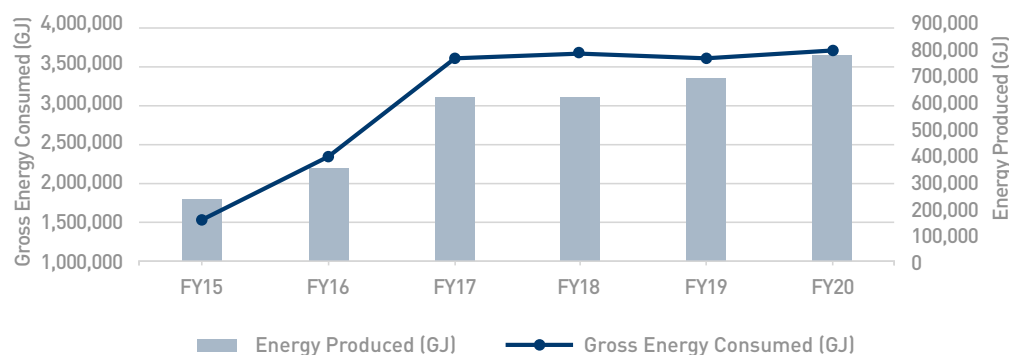


Figure 13: Saracen Group Total Gross Energy Consumed versus Energy Produced FY15-FY19

In FY2020, a total of 3,679,110GJ of energy was consumed across all operations, an increase of 94,302GJ (3%) of total energy consumed compared to FY19 but only marginally above our energy consumption levels in FY18. This was realised principally as a result of commissioning of the CDO paste plant and an additional thickener, and the increasing depth of the underground mining operations and increased ventilation requirements.

	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
FY20	3,679,110	788,653

Table 6 - Total Energy Produced from Renewable and Non-Renewable Sources and Consumption

¹⁰ Total figure includes energy produced by solar arrays, which produce no greenhouse gas emissions

8.2.1. Renewable Energy

Saracen's Carosue Dam first stage solar array was established during the year, and demonstrated the start of our journey into alternative and renewable energy sources. This initial array contributed to Saracen's overall energy production by the generation of approximately 2,948GJ during its first period of operation. Saracen is looking forward to increased solar outputs as the full year of operation is included in FY2021 and as it invests in further arrays to complement our initial investment are rolled out.

More details on the Solar Farm are outlined in the Case Study on page 76.



8.2.2. 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 CO ₂ -e tonnes)	
Saracens Gold Mines Scope 1	
Carosue Dam Operations	96,570
Deep South Mine	7,557
Total Saracen Gold Mines	104,127
Saracen Metals Scope 1	
Thunderbox Operations	67,059
Kailis Mine	8,851
Total Saracen Metals	75,910
Perth office Scope 2 (est)	62
Saracen¹¹ total	180,099

Table 7 - FY2020 Emissions



SAR Greenhouse Gas Emissions	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Scope 1	87,451	126,806	185,225	187,170	177,908	180,037
Scope 2	60	62	39	65	62	62
Total (Scope1 + Scope 2) emissions	87,511	126,868	185,264	187,235	177,969	180,099

Table 8: Greenhouse Gas Emissions FY2015 - FY2020

¹¹ Saracen does not report Scope 3 Emissions

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 availability in a constrained 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 FY2020, the Thunderbox power station increased the use of dual fuelled gensets when compared to the previous reporting period due to gas supply, while Carosue Dam maintained their balance of diesel and LNG.



Carosue Dam	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
- % Produced from Diesel	82%	41%	48%	47%	50%	50%
- % Produced from LNG	18%	59%	52%	53%	50%	50%

Thunderbox	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
- % Produced from Dual gas engine	-	29%	52%	25%	13%	23%
- % Produced from Diesel only engines	-	61%	4%	0%	1%	1.5%
- % Produced from PNG only engines	-	11%	44%	75%	86%	75.5%

Table 9: Power Generation from Carosue Dam & Thunderbox Power Stations by Fuel Type

8.2.3. Emissions Intensity

In a growth year for both Saracen operations, it was pleasing to see that we maintained a relatively steady emissions intensity at 33.96kg CO₂/Ore tonne processed, even with deepening open pit and underground operations, and large-scale exploration programs. We intend to continue to find new ways to explore opportunities to achieve a reduction of emissions into the future by favouring low emission technologies and production efficiency opportunities.

Figure 14: CO₂ Emissions per Tonne Processed

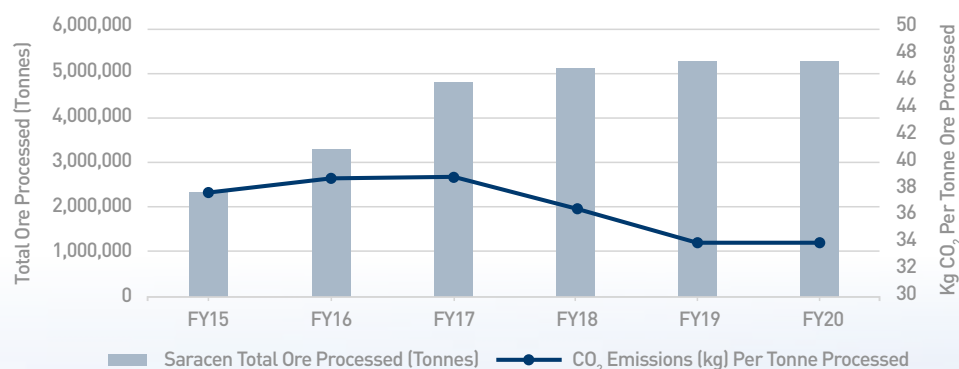


Table 10: CO₂ Emissions per Tonne Processed

	Saracen Total CO ₂ Emissions (Tonnes)	Saracen Total Ore Processed (Tonnes)	CO ₂ Emissions (kg) Per Tonne Processed
FY15	87,514	2,313,947	37.82
FY16	126,867	3,270,717	38.79
FY17	185,267	4,774,195	38.81
FY18	187,239	5,133,023	36.48
FY19	177,969	5,261,154	33.83
FY20	180,036	5,299,999	33.96



8.3. Environment Incident Metrics - Significant Incidents & Non- Significant Incidents

We are disappointed to note that this year we incurred two reportable environmental incidents, both of which have been fully rectified and have no long-term impact on our local or regional environment as result. The first incident was the incorrect use of dried tailings material as soft construction fill at our Thunderbox operations. Once identified, all of the material and a buffer of clean inert soil from around the deposition sites was extracted and returned to the tailings storage facilities. The second incident was a failure to complete rehabilitation works on historical exploration drill locations in the mandatory time frame set out in tenement conditions. The works were completed after the mandated timeframe and as a result, Saracen was issued with a fine for breach of tenement conditions.

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.

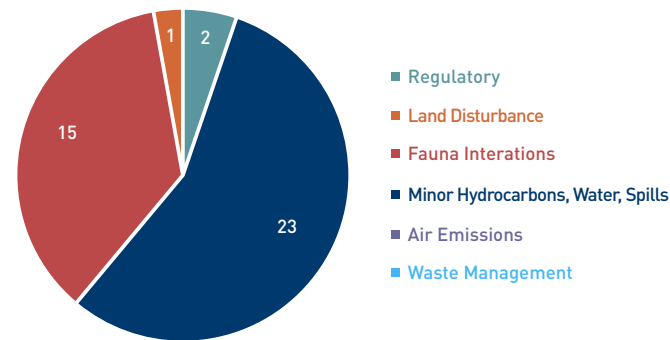


Figure 15 - CD0 FY2020 Environmental Incidents

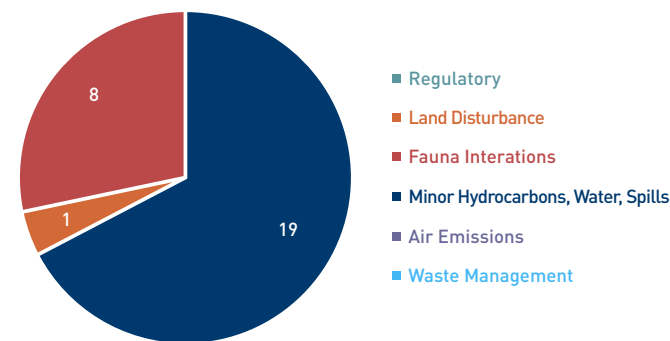


Figure 16 - TBO FY2020 Environmental Incidents



8.4. 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 use of thickeners and tailings decant return. By recycling water, we can ensure borefield abstractions are minimised and thereby 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 also utilise groundwater for pastoral purposes. Accordingly, our operations are carefully managed so as to minimise any impact on pastoral users or groundwater dependant ecosystems.

Water is also recycled at both Thunderbox and Carosue Dam back from the respective tailings facilities 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 11.

Table 11: Water Source and Usage

GWL No	Borefield Description	Cumulative Water Use (kL)	% Licence Allocation Used
158766(6)	Thunderbox Pit and Borefields (Madras & Rogan Josh)	903,212	45%
154472(6)	Double A and Mangilla Waterloo	492,666	48%
181982(2)	Kailis	497,752	38%
63550(7)	Bannockburn	1,715,290	71%
156241(4)	Murrin Agreement	570,998	38%
170438(4)	Bundarra	19,408	8%
157428(5)	Karari, Luvironza, Whirling Dervish, Monty's, Twin Peaks, Pits and the Relief Hill Borefield.	1,696,320	42%
103538(5)	Southern Borefield & Lake Rebecca Bore	456,760	91%
162879(4)	Deep South and Safari	258,326	34%
175243(3)	Lake Raeside bore and Red October Haul Road bores.	5,913	6%
TOTAL		6,616,645	48%



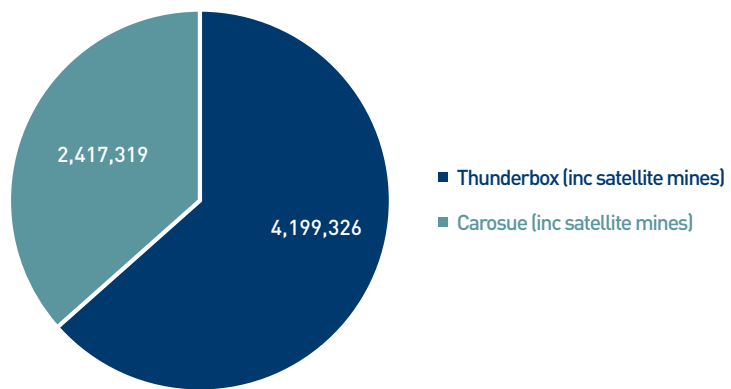


Figure 17 – kL of Water Extracted from GWLs during FY2

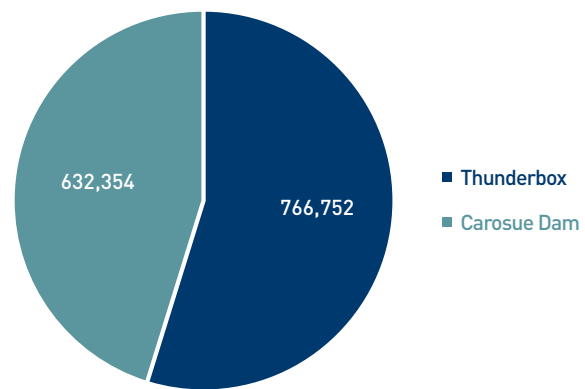


Figure 18 – kL of Water Recycled from TSFs during FY20

8.5. 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 2018/2019 period and an extract is provided below.

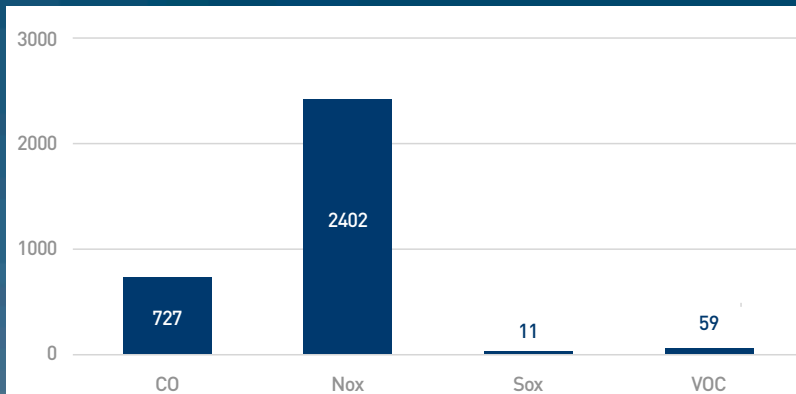


Figure 19 - TBO & Kailis - NPI FY19 Fugitive & Point Air Emissions (T)

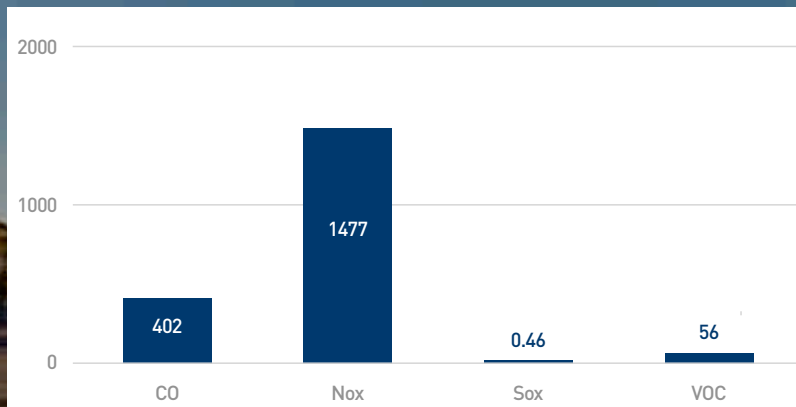


Figure 20 - CDO & DS - NPI FY19 Fugitive & Point Air Emissions (T)



8.6. 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 ecosystem of 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 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 as part of induction programs, toolbox topics and specialised courses 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. The specialised 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.



8.7. 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. During FY2020, volumes of waste sent to landfill unfortunately had to be increased due to the additional safety and hygiene protection measures that were put in place during the COVID-19 pandemic.

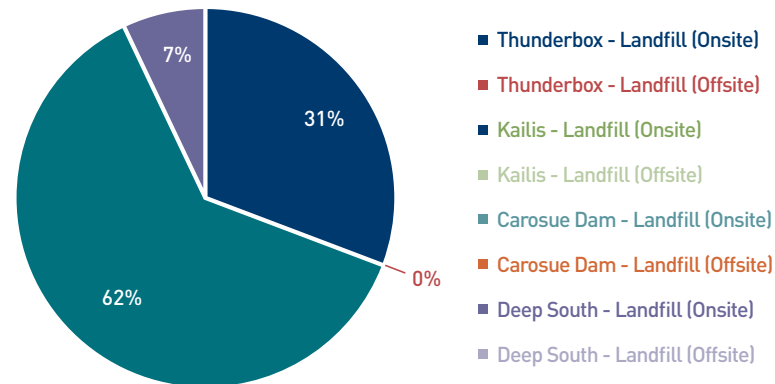


Figure 21 - Distribution of Waste Sent to Landfills in FY2020

Tonnes of Waste Disposed to Landfills

Thunderbox - Landfill (Onsite)	4,095
Thunderbox - Landfill (Offsite)	11
Kailis - Landfill (Onsite)	0
Kailis - Landfill (Offsite)	36
Carosue Dam - Landfill (Onsite)	8,245
Carosue Dam - Landfill (Offsite)	0
Deep South - Landfill (Onsite)	968
Deep South - Landfill (Offsite)	0

Table 12 - Tonnes of Waste Disposed to Landfills



8.7.1. 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 FY2020 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;
- 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

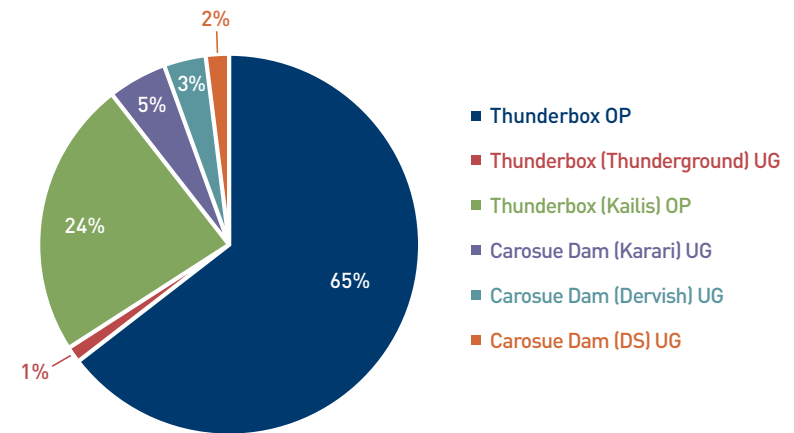


Figure 22 - Dry Tonnes of Waste Rock Mined in FY2020 By Site

Waste Rock Moved in FY2020 (Dry T)

Thunderbox OP	6,495,462
Thunderbox (Thunderground) UG	128,385
Thunderbox (Kailis) OP	2,364,190
Carosue Dam (Karari) UG	511,158
Carosue Dam (Dervish) UG	352,786
Carosue Dam (DS) UG	190,984

Table 13 - Waste Rock Moved in FY2020 (Dry T)



8.7.2. 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.

Due to commissioning of the Carosue Dam paste fill plant to Carosue TSF accepted 23% less tonnes of tails than in the previous year.

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.

TSF Name	Cells	Operational Status	Construction Method	Solids to TSF in FY2019 (T)
Thunderbox	A, B, C	Active	Upstream	2,890,573
Carosue Dam	1 & 2	Inactive	Upstream	0
Carosue Dam	3	Active	Downstream	1,885,286
CDO Pastefill	U/G	Active	N/A	511,801
Bannockburn	1,2,3	Historical Closed	N/A	N/A
Luvironza	InPit	Historical Closed	N/A	N/A
Sinclair	1	Inactive	Upstream	0

Table 14 - Saracen Tailings Storage Facilities

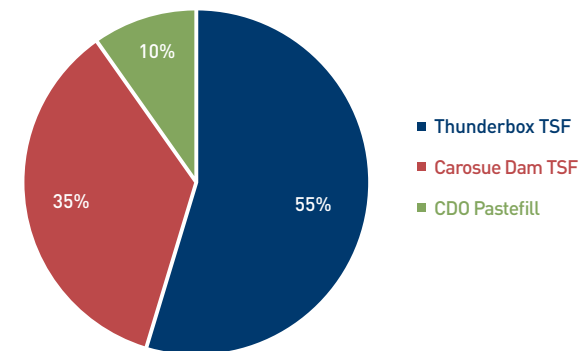


Figure 23 - Distribution of Tailings Solids Deposited in FY2020 By Facility

8.8. 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.

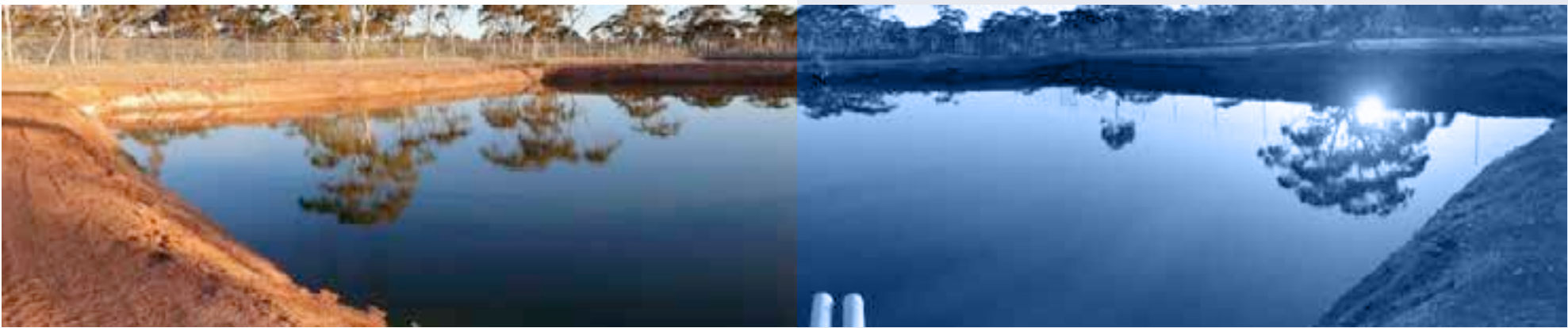
We ensure that we purchase cyanide only from manufacturers who operate with appropriate controls. Transport providers are selected on the basis that they protect communities and the environment during all cyanide transportation activities.



8.9. 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 and ensure accurate records of the outstanding liability are maintained.

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 and reported.



CDO Waste Water Treatment Ponds Improvement	
Location:	Carosue Dam Village
Justification for project:	<p>The CDO Village sewage system is comprised of a leach drain array and series of wastewater evaporation ponds. With ongoing expansions to the camp and manning levels rising, increased strain is being placed on the camp septic system.</p> <p>Dense vegetation (regrowth) had grown all around the facility since construction (pre-Saracen) which sheltered the ponds from wind and sunlight, thus reducing evaporation rates. Saracen removed the regrowth and evaporation rates have improved significantly.</p>
Short-term benefits of the project:	Cost savings of > \$200,000 as no further leach drains need to be constructed in light of the improved evaporation rates at the wastewater evaporation ponds.
Long-term benefits of the project:	Provide a long-term sewage treatment system with no ongoing requirement for consumables at the CDO Village.

1MW Solar Photovoltaic Farm	
Location:	Carosue Dam Processing and Mining Centre
Justification for project:	<p>There were several compelling reasons to install a PV Solar Farm integrated into the Carosue Dam Electrical Grid:</p> <ul style="list-style-type: none"> Carosue Dam is powered by a dual fuel (Diesel/LNG) conventional type power station and is not connected to the State SWIG or Gas Transmission Pipelines, and therefore both the diesel & LNG fuels are required to be trucked a minimum of 120km to site from the nearest terminal point of Kalgoorlie/Boulder. Not only does this come at increased risk of supply continuity, but also at a significantly higher cost than would be otherwise experienced. The PV Solar farm has seen a reduction in cost of ~40% for each unit of energy produced when compared to the site PowerStation. The environmental impact (carbon footprint) of generating electricity from a conventional (diesel/lng) powerstation is around 70kg CO2-e per GJ of energy produced. The solar farm produces zero carbon emissions and has an estimated life of plus 10 years and will offset at least 2,000 t CO2-e emissions over the life of mine plan. Conventional PV Solar farms require a high capital installation costs and are generally not a relocatable asset in that the infrastructure is fixed and hence not easily relocated. Saracen took the opportunity to invest in a new modular design system which can be readily relocated to other mining areas. This not only reduces the initial capital outlay, but also removes the hurdle of investing around limited life of mine plans, which generally prevents project finances being approved.
Short-term benefits of the project:	<p>Benefits associated with the project are numerous:</p> <ul style="list-style-type: none"> Cost saving of ~\$130,000 per year. Reduction of ~ 700 Tonnes of CO2 emissions per year. The equivalent of planting over 55,000 like for like Goldfields region trees when compared to burning fossil fuels, which is over 55 times the amount of trees cleared for the PV Solar footprint. Reduction of ~14 road train deliveries of fuel per year, or around 21,000 less kilometres of travel per year by a road train on public roads, which further reduces the risk of vehicular accidents/interactions with the general road using public. Reduction of ~150,000 litres of imported diesel into WA from Singapore each year. Virtually maintenance free installation with no moving parts or noise output.
Long-term benefits of the project:	<p>Benefits associated with the project over the Life of Mine (7 years) are:</p> <ul style="list-style-type: none"> Cost saving of ~\$910,000. Reduction of ~ 4900 Tonnes of CO2 emissions. The equivalent of planting over 385,000 like for like Goldfields region trees when compared to burning fossil fuels, which is over 385 times the amount of trees cleared for the PV Solar footprint. Reduction of ~98 road train deliveries of fuel, or around 147,000 less kilometres of travel by a road train on public roads, which further reduces the risk of vehicular accidents/interactions with the general road using public. Reduction of ~1,050,000 litres of imported diesel into WA from Singapore. Virtually maintenance free installation with no moving parts or noise output.

Deep South Water Supply Improvements	
Location:	Deep South
Justification for project:	<p>Groundwater within the Deep South Operating area is of pastoral supply quality. Ongoing extraction by Saracen and the station has diminished water supplies in existing bores, therefore a longer-term solution was required.</p> <p>Saracen invested in drilling new water bores in close proximity to the mine site and assisted the station in setting up water management infrastructure for long-term pastoral supply.</p>
Short-term benefits of the project:	<p>Improved stakeholder relations with Edjudina Station as well as improving cattle management around the minesite.</p> <p>Improved longevity of Reverse Osmosis (RO) feed water supply for Deep South Operations.</p>
Long-term benefits of the project:	<p>Provide a long-term pastoral water supply system post-closure.</p> <p>Projects such as these will also minimise the risk of objections to new projects, lease applications and approvals processes involving the station.</p> <p>LOM RO water supply for Deep South.</p> <p>Deep South pastoral water infrastructure upgrades</p>



9.1. Economic Performance

Saracen's economic performance is summarised in the **2020 Annual Report**.

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 FY2020, Saracen received revenue of \$1,074 million from sales of gold. We reported a net profit after tax of \$189.7 million, an increase of 105% 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 \$76M to government in gold royalties and corporate tax, and over \$1.2M to our community investments and in-kind donations.

- Taxes paid to the state and federal government \$57.4 million
- MRF Levy \$0.8 million
- Royalties paid to Department of Mines, Industry Regulation and Safety (DMIRS) \$19.1 million
- Community investments and partnerships including in-kind donations \$1.2 million
- Employee related expenses including salaries paid to employees \$75.7 million
- Safety Levy \$0.6 million

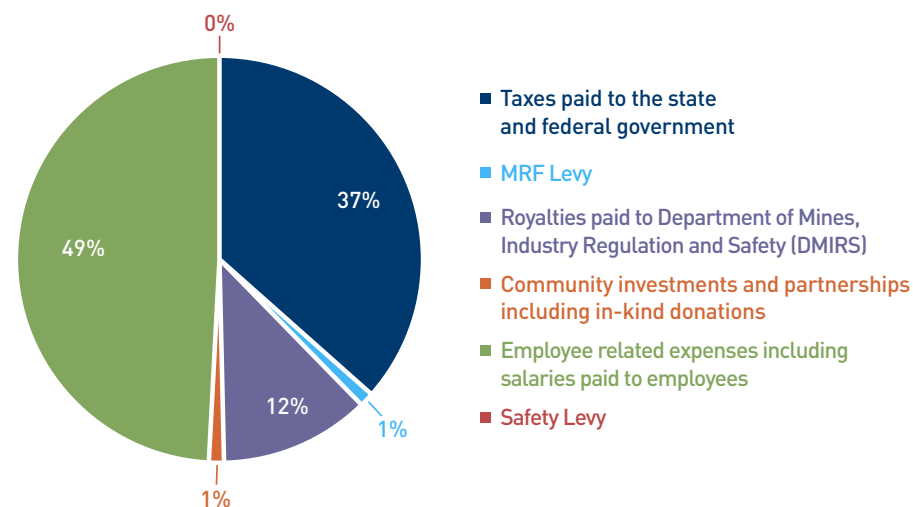



Figure 24 – Economic Performance





“It is pleasing to see the ethos of continuous improvement in Saracen’s approach to sustainability. The link between safety performance and operating performance is now well established; the link between a business-wide approach to sustainability and long-term profitability is becoming equally clear. The COVID-19 pandemic has tested us but also provided opportunities to contribute meaningfully to the communities in which we operate”

John Richards, Director, Saracen Mineral Holdings Limited

9.2. 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, local content, company culture and ability to meet statutory requirements such as licences, permits and relevant standards. We aim to partner with our suppliers to develop mutually beneficial outcomes and continuously look for opportunities to collaboratively “grow the pie”. Our suppliers, service providers and customers are contractually required to comply with relevant Saracen policies and procedures, including Saracen’s [Human Rights Policy](#) and requirements in regards to modern slavery. The majority of company external expenditure is with Australian based suppliers and contractors.

As a first priority, Saracen targets suppliers who are located in the Eastern Goldfields region and otherwise within Western Australia. Where local suppliers are not able to deliver to Saracen requirements second priority is to source from within Australia and then finally internationally.

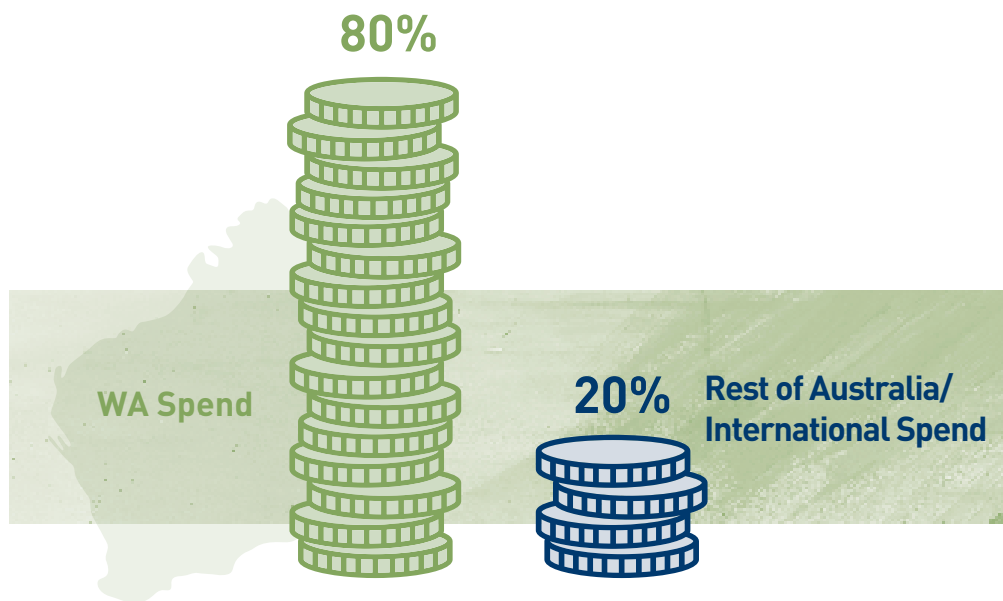
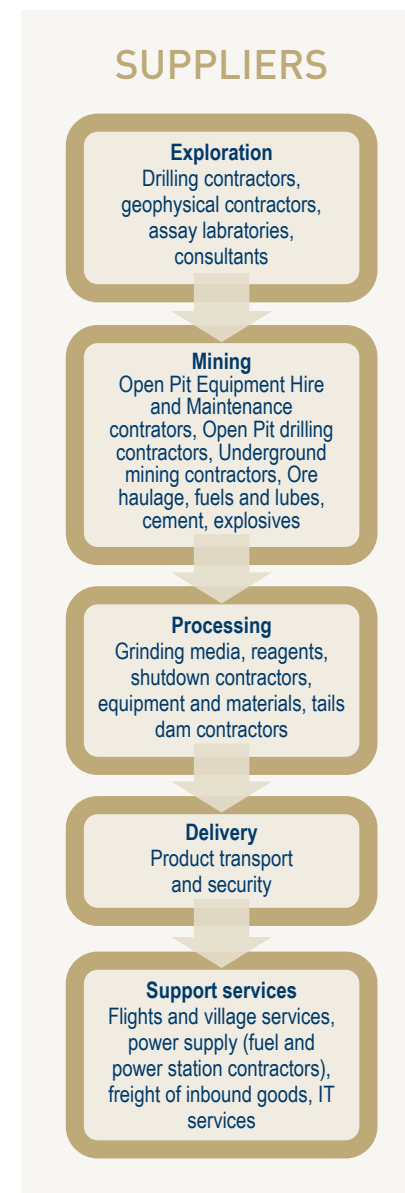


Figure 25 - FY2020 Procurement Spend by Location



9.2.1. Human Rights (including Modern Slavery)

The Modern Slavery Act 2018 (Cth) 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 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 FY2020 including:

- release of our **Modern Slavery Statement in September 2020**
- 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 our contracting 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 our tendering processes to include modern slavery and human rights provisions and commitments; and
- creating a standard review process for all new suppliers to ensure they are compliant with the Act.

Development and implementation of the processes will continue in FY2021 including;

- auditing all high risk suppliers to ensure minimum compliance; and
- updating terms and conditions of all existing contracts to ensure modern slavery and human rights provisions and commitments are included.

We recognise our role in protecting the human rights of all people involved in, or impacted by, our operations. Saracen has a Human Rights Policy, which outlines our commitments to complying with human rights principles and acting ethically and with integrity in conducting our operations.





9.3. 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 the behaviour that we expect.

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.



9.4. Board of Directors

As of 30 June 2020 the Saracen Board consists of seven members and is supported by the following Committees:

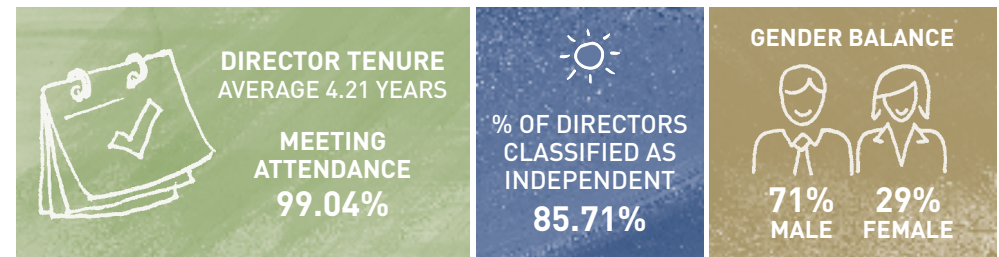
- Audit Committee
- People and Culture Committee (formerly Remuneration and Nomination Committee)
- Risk and Sustainability Committee
- Exploration and Growth Committee

A list of Board members and the Committees they are members of can be found on [Saracen's website here](#). Six members of the Board are Independent Non-Executive Directors including the Chair.

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

Saracen's 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 is set out in the respective Charters, also available on Saracen's [website here](#).



9.5. 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**.

Our corporate governance performance is underpinned by meeting objectives set out in the fourth edition of the ASX Corporate Governance Principles and Recommendations.

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 Opportunity
- Health and Safety
- Human Rights
- Privacy
- Risk Management
- Securities Trading
- Shareholder Communications
- Sustainability
- Violence, Harassment and Bullying
- Whistleblower

These policies are available here.

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

Our governance 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. In 2020 all of Saracen's corporate policies underwent reviews to ensure they are updated to current standards and to reflect any recent amendments to relevant legislation.

Saracen's **Anti-Bribery and Corruption Policy** applies to all aspects of our business and our **Whistleblower Policy** provides a confidential, anonymous and retaliation-free process for people to report their concerns. Saracen has instituted a procedure whereby all material violations or suspected violations of the Whistleblower Policy are brought to the attention of the Board. This includes any suspected breaches of the Code of Conduct and Anti Bribery and Corruption policies.

Saracen ensures stringent adherence to our continuous disclosure obligations. In this regard, continuous disclosure is a standing item on the Board agenda, and all personnel are required to comply with Saracen's **Continuous Disclosure Policy**.

Saracen conducts quarterly teleconference calls for investors, brokers, analysts and media. A webcast of the teleconferences are available via web platform for those who did not attend the call. This provides better transparency for our stakeholders and an opportunity to be updated on our business operations, including governance of the company.

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, implement risk mitigation actions to reduce residual risk. The Chair of the Risk and Sustainability Committee is a qualified engineer with significant mining industry experience. The Committee is comprised of three Non-Executive Directors.

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

The People and Culture Committee assists the Board with remuneration matters at all levels, board appointments and succession planning. The role of the Committee expanded in FY2019 to review and oversee the diversity and inclusion in the workforce and the people and culture strategy. The Chair is a qualified lawyer with extensive experience in senior executive roles in both the mining and banking sector. The Committee is comprised of three Independent Non-Executive Directors.

The Exploration and Growth Committee assists the Board with the company's discretionary expenditure allocation in relation to exploration as well as inorganic and organic growth initiatives. It is not a corporate governance requirement to have this committee however, given the nature of our operations, Saracen constituted the Committee to ensure that there is 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 is comprised of three Non-Executive Directors.

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 independent professional advice if considered appropriate.



9.6. Exploration, Research and Future Development

Saracen has maintained a strong commitment to exploration across the company portfolio in pursuit of mine life extension and future resource growth. The discretionary expenditure allocated to exploration is prudently proportioned across projects at differing levels of maturity to ensure a healthy pipeline of projects.

Saracen's investment in exploration has been rewarded with solid Ore Reserve growth continuing at the Karari and Dervish mines at Carosue Dam.

At Thunderbox Operations, the focus has been on resource and reserve growth at the Thunderbox mine and the Otto Bore deposit, located 8 km from the Thunderbox Plant. The Bundarra project acquired in FY20 provides further diversification of near-term mining options for the Thunderbox Operations.

Discovery of the next generation of gold mines requires developing better ways to target and map gold mineral systems. In 2019, a high resolution 3D seismic survey was completed over the Karari-Dervish mine and surrounds. The survey has produced very high detail down to 5km depth that is being used to develop a robust geological model of the Carosue Dam district and target resource extensions and new exploration drill targets. Drill testing of exploration targets in the Carosue District will continue in FY2021.

Saracen's commitment to building a pipeline of early to advanced projects is reflected in the investment in the early stage exploration completed on the Mount Celia project that covers the southern continuation of the well-endowed Laverton district. The anomalous gold systems detected will be followed up with basement drill testing in FY2021 in parallel with de-risking and extending the Safari Bore resource.

Saracen is providing technical and logistical support to KCGM operations in the areas of geological, mine planning and mineral processing in collaboration with Northern Star Resources Limited (ASX:NST).

Research in collaboration with the University of Western Australia under the Yilgarn 2020 initiative was undertaken at the Bannockburn project to understand the relationship between early structural architecture and gold mineralisation. Research under the Yilgarn 2020 project is continuing with work on the area south of Karari that is investigating the structural architecture and controls on the gold mineralisation within the district.

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.

Saracen continues to explore and implement innovative systems to improve the accuracy and efficiency of acquiring and processing geological data. Some of the implemented initiatives include image classification for geological validation, automated database tools, ground disturbance and rehabilitation management systems and mineral mapping technologies. Through continuous improvement strategies, Saracen aims to deliver quality results at all stages of the exploration and mining life cycle.

"The results of this research and innovation will be integrated into the exploration targeting effectively improving the way we go about our exploration at depth and potential unlocking the next generation of targets for Saracen"

Neil Jones – Exploration Manager, Saracen Mineral Holdings Limited

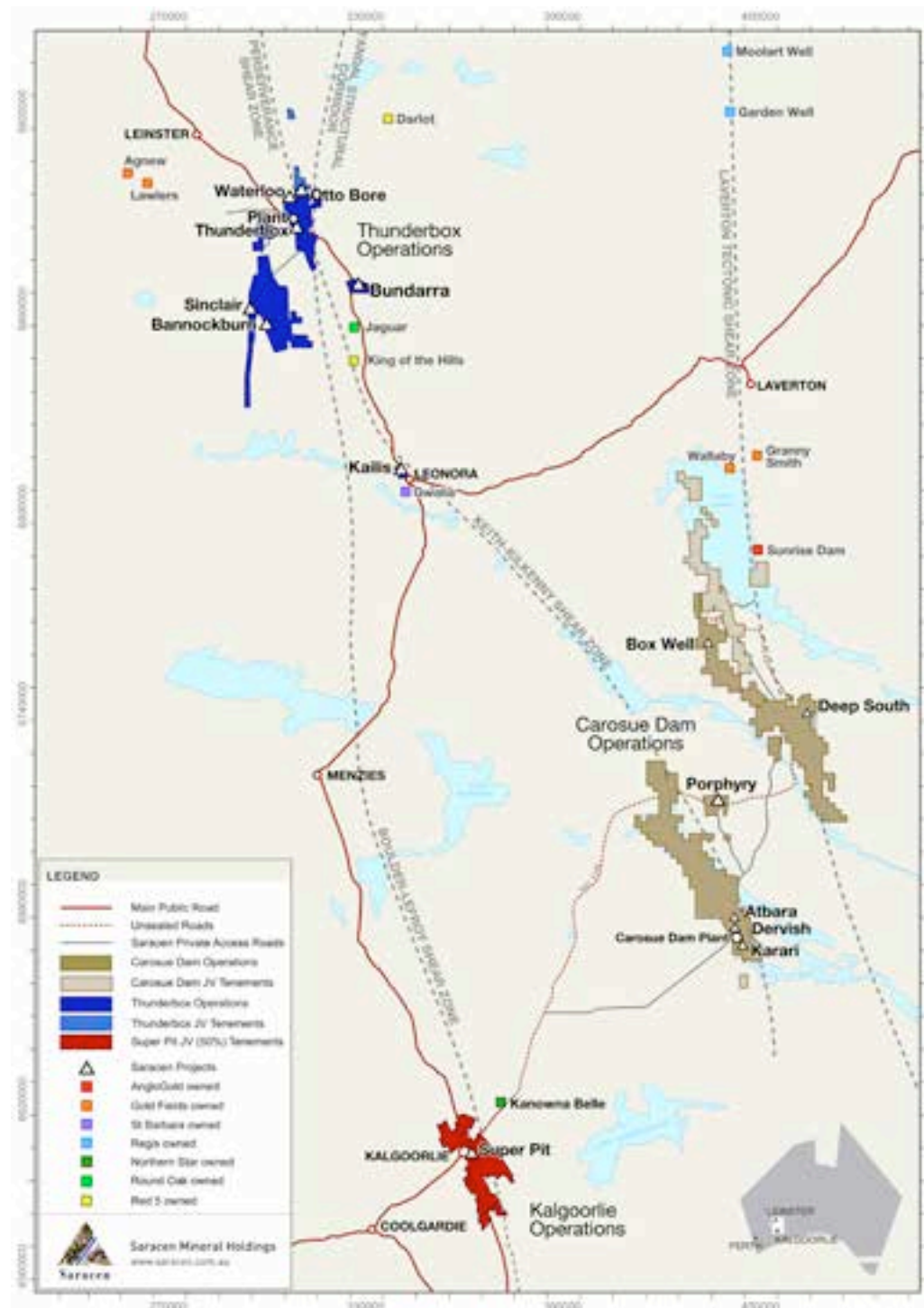


Maximising the Mineral Resource	
Location:	Carosue Dam
Justification for project:	<p>CRC-ORE has established the Kalgoorlie-Boulder Mining Innovation hub as a node to foster collaborative projects to work on shared industry challenges. Maximising the Mineral Resource is a challenge faced by all resource companies.</p> <p>Significant investment is made in the discovery and development of Mineral Resources, in our case, gold, a rare commodity. Economically extracting as much gold from the Mineral Resource is a critical step in our process. Through CRC-ORE, the Integrated Screening and Particle Sorting project aims to extract value from Saracen's historical mineralised waste material.</p>
Short-term benefits of the project:	<p>Saracen has become involved in the project to determine if there is value in upgrading the various mineralised waste stockpiles currently on surface. These mineralised waste dumps are predominantly from historical open pit mines around the district. The aim is to separate out the mineralised portions from the waste.</p> <p>If the Integrated Screening and Particle Sorting project can positively segregate the mineralisation from the true waste, the grade could be increased to a level that makes it economic to process. This would potentially increase gold production and reduce the current waste footprint.</p>
Long-term benefits of the project:	<p>Having a process to upgrade the mineralisation of a project could have significant flow-on effects. The test work and theoretical grade engineering may be applied to future mines and mineralisation style, potentially rendering previously uneconomic ore into viable, economically-feasible Ore Reserves. This could extend mine life and reduce the quantities of gold currently held in waste dumps.</p>

Thunderbox Paste Plant	
Location:	Thunderbox Operations
Justification for project:	<p>Backfilling underground mines allows operations to increase their extraction ratio, or amount of gold bearing material they can mine. It does this by filling underground voids and therefore assisting the overall geo-technical stability of the mine.</p> <p>Paste backfilling is a safe method of filling voids underground.</p> <p>Paste backfill is highly productive compared to other backfill methods.</p> <p>It allows;</p> <ul style="list-style-type: none"> • Higher extraction ratios of resources; at TBO this means 95% will be mined compared to 65% (without paste), • Life of mine plans (LOMP) to be extended; at TBO this equates to additional 2.5yrs of mining, • Higher economic returns on projects, • Environmental benefits of reducing TSF footprint by placing tailings back underground.
Short-term benefits of the project:	<p>In the short term, the Thunderbox paste plant will allow:</p> <ul style="list-style-type: none"> • Updating the Tailings Storage Facility's (TSF) pipelines and pumps, which will de-bottleneck an existing milling throughput constraint, • a higher recovery rate of process water, reducing the overall site consumption, • provision of additional employment opportunities to both surface and underground personnel.
Long-term benefits of the project:	<p>In the longer term, the Thunderbox paste plant will:</p> <ul style="list-style-type: none"> • Allow higher extraction ratios of the underground resource, and therefore extend the life of the operation, • Provide a higher economic return on the project, • Reduce the amount of tailings being deposited within the surface TSF, by 3.8 million tonnes, • Reduce the overall size of the surface TSF.
Cost of project:	<p>Total estimate of \$25m</p> <p>Surface paste plant \$22m, while underground reticulation setup \$3m</p> <p>Based upon current gold prices (budget of A\$2,300/oz) the payback is less than 18months.</p>



9.7. Operations Map



10.1 Introduction

On 29 November 2019, Saracen acquired Barrick Gold Corporation's 50% interest in the KCGM Super Pit gold mine in Kalgoorlie-Boulder, Western Australia for US\$750m. Saracen and its new JV partner Northern Star Resources Limited ("Northern Star", ASX: NST), have moved quickly to finalise a joint operatorship model, establish a new management structure and initiated an extensive strategic review and optimisation process. The initial outcomes from this review, including updated Reserves & Resources, FY2021 guidance and a seven-year outlook, remediation plans for the 2018 East Wall slip and longer-term strategic plans were released to the market in August 2020.



FY2020 in Review



KCGM'S 30TH YEAR
OF OPERATIONS ON THE GOLDEN MILE



KCGM EMPLOYEES
= 722

28.9% FEMALE WORKFORCE
ATSI PARTICIPATION 4.15%



CO² EMISSIONS
INCREASED SLIGHTLY
TO 29.64 kg/tonne
of ore processed (test only)



PROCUREMENT
SPEND IN WA
89.1%



procurement spend other:
SA - 4.41%
NSW - 2.5%
AUST OTHER - 3.8%
INTL - 0.18%

Total Community
Investment
\$573k



COMMUNITY
spend in WA
100%

100% SPENT
REGIONALLY

10.2 KCGM's Approach to Sustainability

An iconic Australian gold mine, KCGM has over 30 years history operating in the West Australian Goldfields region. The company's operations include the Fimiston Open Pit (Super Pit), Mt Charlotte underground mine, and Fimiston and Gidji Processing Plants.

Located adjacent to the City of Kalgoorlie-Boulder, KCGM and the City are inherently linked by a strong commitment to delivering shared value outcomes, underpinned by a large residential workforce, strong focus on environmental impact management, local procurement and social investment.

Over the past 30 years, KCGM has forged strong relationships with the local community. Operating adjacent to a population of 30,000 however, presents unique challenges. KCGM's close proximity to nearby residents requires extensive, ongoing engagement and environmental monitoring processes to ensure impacts are minimised and relationships are maintained.

An extensive network of environmental monitoring equipment is positioned throughout KCGM's operations and in Kalgoorlie-Boulder providing real time data to ensure sites activities are undertaken within approved regulatory levels. A public Interaction Line is available to the local community; ensuring KCGM operational concerns are addressed immediately. KCGM also supports a range of education and community engagement initiatives, including maintaining a public lookout and supporting a community partner to deliver public tours on-site.

KCGM's commitment to better understanding and responding to community concerns is reflected in the company's Local Voices initiative, delivered in partnership with community engagement specialists Voconiq. This three-year program provides residents with an accessible mechanism to inform KCGM about operational impacts, identify further shared value opportunities and importantly, inform business decision making.

Although an established operation, KCGM continually seeks to create sustainable social, economic and environmental benefits in partnership with Kalgoorlie-Boulder community and wider Goldfields region.





10.3 Human Resources

Diversity Statistics at 30 June 2020

Female Participation % (Permanent Fulltime Only)	28.90%
Female Participation % (Inclusive Casual and Fixed Term)	30.70%
ATSI Participation % (Permanent Fulltime Only)	3.94%
ATSI Participation % (Inclusive Casual and Fixed Term)	4.15%

10.4 Community Investment

Community Investment at 30 June 2020

\$ community investment from 1 Dec 19 to 30 Jun 20	573K
% community spend in WA	100%
% of that community spend that was regional	100%
% procurement spend in WA	89%
% of procurement spend - Domestic	
WA	89%
SA	4.41%
NSW	2.5%
Aus Other	3.8%
% of procurement spend - International	0.18%

10.5 Environment

10.5.1. Energy – Greenhouse Gas Emissions

KCGM Greenhouse Gas Emissions	FY2017	FY2018	FY2019	FY2020 (Internal Estimate Only)
Scope 1	226,894	193,387	99,978	122,176
Scope 2	265,398	259,100	257,976	250,900
Total (Scope1 + Scope 2) emissions	492,292	452,487	357,954	373,076

KCGM Energy Consumption	FY2017	FY2018	FY2019	FY2020 (Internal Estimate Only)
Energy Consumed	4,764,633	4,263,860	2,873,095	3,033,305

10.5.2. Energy – Emissions Intensity

Emissions Intensity results for FY2020 are an internal estimate only at this time, and final validated figures may vary once finalised GG Emissions data is submitted to the Clean Energy Regulator.

Year	KCGM Total CO2 Emissions (Tonnes)	KCGM Total Ore Processed (Tonnes)	CO2 Emissions (kg) Per Tonne Processed
FY2017	492,292	13,183,516	37.34
FY2018	452,487	12,963,040	34.91
FY2019	357,954	12,840,736	27.88
FY2020 (Internal Estimate Only)	373,076	12,585,786	29.64

Greenhouse Gas Emissions and energy consumption levels for FY2020 are an internal estimate only at this time, and final validated figures issued to the Clean Energy Regulator may vary.

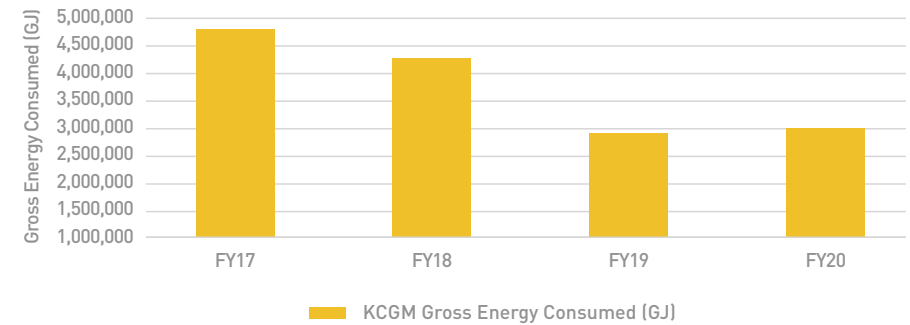


Figure 26 – KCGM Total Energy Consumed and Produced

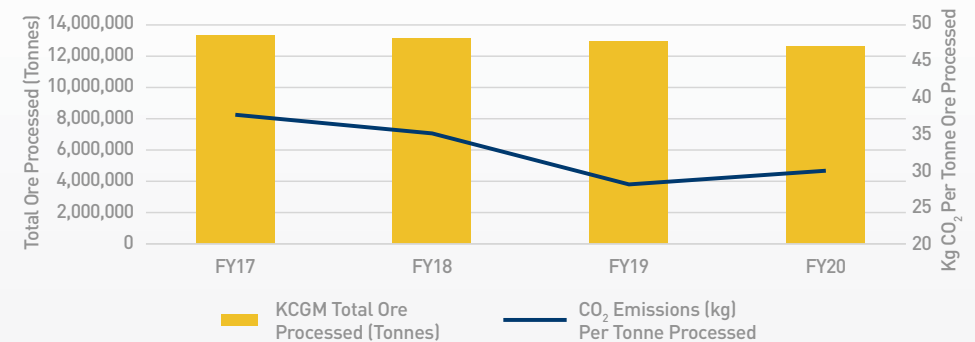


Figure 27 – KCGM CO2 Emissions (kg) Per Tonne Ore Processed

10.5.3. Water Use By Source

Year	New Supply		Recycled			Total (GL)	Saline %
	Potable (GL)	Borefields (GL)	Dewatering (GL)	Seepage Recovery (GL)	TSF Decant Return (GL)		
FY2020	1.86	3.10	1.63	4.42	5.79	16.80	0.89



10.5.4. Waste Management

	Waste Recycled Offsite (T)	Hazardous Waste Recycled Offsite (T)	Hydrocarbon Waste Disposal Offsite (T)	Waste to Landfill (T)	Paringa Facility Disposal – Zone A (T)	Paringa Facility Disposal – Zone B (kL)	Waste Rock to KCGM Waste Dumps (T)
FY2020	30.59	504.40	59.17	1,710.77	749.5	88.990	25,470,315



International Women's Day Best Practice Award	
Location:	KCGM
Justification for project:	<p>In November 2019, KCGM was announced as a winner of the International Women's Day (IWD) Global Best Practice Competition in the category of Private Sector: Impact & Innovation.</p> <p>Over 300 groups entered the IWD 2019 Best Practice Competition showcasing their impressive achievements and explaining how they engaged audiences and communities to help accelerate women's equality.</p> <p>In 2019, the IWD campaign theme was #BalanceforBetter to celebrate women's achievements, call for a more gender-balanced world, and implement tangible action to drive women's equality.</p> <p>On IWD, KCGM wanted to raise awareness of women's roles in a male-dominated industry as a step towards gender equality. KCGM's IWD activities and winning entry included:</p> <ul style="list-style-type: none"> • A pink coloured blast in the Super Pit which was attended by over 250 community members and was visible at the public lookout • Business Resource Group (BRG) coordination of site wide BBQs and a fundraising drive for the Goldfields Women's Refuge. <p>The project was a fantastic collaboration between KCGM's Drill and Blast team, Women in Mining BRG and the External Relations team.</p>
Short-term benefits of the project:	<ul style="list-style-type: none"> • Increased site wide discussions on ways in which to help forge gender parity • \$600 was raised to purchase food, clothing and personal hygiene items for Goldfields Women's Refuge clients • Increase employee morale and pride • Extensive state and local media coverage of KCGM's operations
Long-term benefits of the project:	<ul style="list-style-type: none"> • Raise awareness of women's roles in the mining industry • Reinforces KCGM's values of inclusion and diversity • Attract diverse employees to KCGM's operations



11 GRI Reporting Table

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	6-7
G4-2	GRI 102	General Disclosures	102-15	Key impacts, risks, and opportunities	SR-3.2 SR-S3.4 Web	15 17 Web
G4-3	GRI 102	General Disclosures	102-1	Name of the organization	SR-S1 Web	6-7 Web
G4-4	GRI 102	General Disclosures	102-2	Activities, brands, products, and services	SR-S1 AR-MD Web	6-7 4 Web
G4-5	GRI 102	General Disclosures	102-3	Location of headquarters	SR-CD AR-CD Web	3 3 Web
G4-6	GRI 102	General Disclosures	102-4	Location of operations	SR-S9.7 Web	89 Web
G4-7	GRI 102	General Disclosures	102-5	Ownership and legal form	AR-SI Web	92 Web
G4-8	GRI 102	General Disclosures	102-6	Markets served	AR-MD	4
G4-9	GRI 102	General Disclosures	102-7	Scale of the organization	SR-S1 SR-S9 Web	6-7 78-89 Web
G4-10	GRI 102	General Disclosures	102-8	Information on employees and other workers	SR-S1 SR-S5	6-7 27-45
G4-11	GRI 102	General Disclosures	102-41	Collective bargaining agreements	SR-S5	27-45
G4-12	GRI 102	General Disclosures	102-9	Supply chain	SR-FY20 SR-S1 SR-S9	4 8 78-89
G4-13	GRI 102	General Disclosures	102-10	Significant changes to the organization and its supply chain	SR-S9	78-89
G4-14	GRI 102	General Disclosures	102-11	Precautionary Principle or approach	SR-S1 SR-S3 SR-S4 SR-S8 SR-S9	6-12 14-17 18-26 59-77 78-89
G4-15	GRI 102	General Disclosures	102-12	External initiatives	AR-RR SR-S6 SR-S7	25 46-47 48-58
G4-16	GRI 102	General Disclosures	102-13	Membership of associations	N/A	-

¹ "SR": 2020 Sustainability Report, "AR": 2020 Annual Report, "Web": Saracen Website

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-17	GRI 102	General Disclosures	102-45	Entities included in the consolidated financial statements	AR-SI	92
G4-18	GRI 102	General Disclosures	102-46	Defining report content and topic Boundaries	SR-CONT SR-S1 SR-S1.1	5 6-7 11
G4-19	GRI 102	General Disclosures	102-47	List of material topics	SR-CONT SR-S1 SR-S1.1 SR-S3.2	5 6-7 11 15
G4-22	GRI 102	General Disclosures	102-48	Restatements of information	SR-1	6-7
G4-23	GRI 102	General Disclosures	102-49	Changes in reporting	SR-S3.1	14
G4-24	GRI 102	General Disclosures	102-40	List of stakeholder groups	SR-S3.1	14
G4-25	GRI 102	General Disclosures	102-42	Identifying and selecting stakeholders	SR-S3.1	14
G4-26	GRI 102	General Disclosures	102-43	Approach to stakeholder engagement	SR-S3.1	14
G4-27	GRI 102	General Disclosures	102-44	Key topics and concerns raised	SR-S3.1	14
G4-28	GRI 102	General Disclosures	102-50	Reporting period	SR-S3.1	14
G4-29	GRI 102	General Disclosures	102-51	Date of most recent report	SR-S1.1 Web	11 Web
G4-30	GRI 102	General Disclosures	102-52	Reporting cycle	SR-S1.1 Web	11 Web
G4-31	GRI 102	General Disclosures	102-53	Contact point for questions regarding the report	SR-S1.1 Web	11 Web
G4-32-a	GRI 102	General Disclosures	102-54	Claims of reporting in accordance with the GRI Standards	SR-S3.2	15
G4-32-b	GRI 102	General Disclosures	102-55	GRI content index	SR-S11	98+
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-S1.3 SR-S9.4 SR-S9.5 Web	12 83 84-85 Web
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-S9.5	6-7 84-85
G4-37	GRI 102	General Disclosures	102-21	Consulting stakeholders on economic, environmental, and social topics	SR-S3.1	14
G4-38	GRI 102	General Disclosures	102-22	Composition of the highest governance body and its committees	SR-CD AR-CD SR-S1 SR-S9	3 3 6-12 78-89

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-39	GRI 102	General Disclosures	102-23	Chair of the highest governance body	SR-CD SR-S1 SR-S9 Web	3 6-12 78-79 Web
G4-40	GRI 102	General Disclosures	102-24	Nominating and selecting the highest governance body	SR-CD AR-CD SR-S1 SR-S9	3 3 6-12 78-89
G4-41	GRI 102	General Disclosures	102-25	Conflicts of interest	SR-S9	78-89
G4-42	GRI 102	General Disclosures	102-26	Role of highest governance body in setting purpose, values, and strategy	SR-S9	78-89
G4-43	GRI 102	General Disclosures	102-27	Collective knowledge of highest governance body	SR-S9	78-89
G4-44	GRI 102	General Disclosures	102-28	Evaluating the highest governance body's performance	SR-S9	78-89
G4-45	GRI 102	General Disclosures	102-29	Identifying and managing economic, environmental, and social impacts	SR-S4 SR-S5 SR-S6 SR-S7 SR-S8 SR-S9	18-26 27-45 46-47 48-58 59-78 79-89
G4-46	GRI 102	General Disclosures	102-30	Effectiveness of risk management processes	SR-S4 SR-S5 SR-S6 SR-S7 SR-S8 SR-S9	18-26 27-45 46-47 48-58 59-78 79-89
G4-47	GRI 102	General Disclosures	102-31	Review of economic, environmental, and social topics	SR-S4 SR-S5 SR-S6 SR-S7 SR-S8 SR-S9	18-26 27-45 46-47 48-58 59-78 79-89
G4-48	GRI 102	General Disclosures	102-32	Highest governance body's role in sustainability reporting	SR-S9	78-89
G4-49	GRI 102	General Disclosures	102-33	Communicating critical concerns	SR-S3 SR-S9	14-17 78-89
G4-50	GRI 102	General Disclosures	102-34	Nature and total number of critical concerns	SR-S3 SR-S9	14-17 78-89
G4-51	GRI 102	General Disclosures	102-35	Remuneration policies	SR-S5 AR-DR AR-RR	27-45 8-48 25-47
G4-52	GRI 102	General Disclosures	102-36	Process for determining remuneration	SR-S5 AR-DR AR-RR	27-45 8-48 25-47

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-53	GRI 102	General Disclosures	102-37	Stakeholders' involvement in remuneration	SR-S5	27-45
					AR-DR	8-48
					AR-RR	25-47
G4-54	GRI 102	General Disclosures	102-38	Annual total compensation ratio	SR-S5	27-45
					AR-DR	8-48
					AR-RR	25-47
G4-55	GRI 102	General Disclosures	102-39	Percentage increase in annual total compensation ratio	SR-S5	27-45
					AR-DR	8-48
					AR-RR	25-47
G4-56	GRI 102	General Disclosures	102-16	Values, principles, standards, and norms of behaviour	SR-S9 Web	78-89 Web
G4-57	GRI 102	General Disclosures	102-17	Mechanisms for advice and concerns about ethics	SR-S9 Web	78-89 Web
G4-58	GRI 102	General Disclosures	102-17	Mechanisms for advice and concerns about ethics	SR-S9 Web	78-89 Web
G4-PR5	GRI 102	General Disclosures	102-43 102-44	Approach to stakeholder engagement Key topics and concerns raised	SR-S3 Web	14-17 Web
G4-PR6	GRI 102	General Disclosures	102-2	Activities, brands, products, and services	SR-S3	14-17
G4-DMA-a	GRI 103	Management Approach	103-1	Explanation of the material topic and its Boundary	SR-CONT	5
					SR-S1	6-7
					SR-S1.1	11
					SR-S3.2	15
G4-20	GRI 103	Management Approach	103-1	Explanation of the material topic and its Boundary	SR-CONT	5
					SR-S1	6-7
					SR-S1.1	11
					SR-S3.2	15
G4-21	GRI 103	Management Approach	103-1	Explanation of the material topic and its Boundary	SR-CONT	5
					SR-S1	6-7
					SR-S1.1	11
					SR-S3.2	15
G4-DMA-b	GRI 103	Management Approach	103-2	The management approach and its components	SR-S9	78-89
					AR-DR	8-48
G4-DMA-c	GRI 103	Management Approach	103-3	Evaluation of the management approach	SR-S9	78-89
					AR-DR	8-48
G4-LA16	GRI 103	Management Approach	103-2	The management approach and its components	SR-S9	78-89
					AR-DR	8-48
G4-S011	GRI 103	Management Approach	103-2	The management approach and its components	SR-S9	78-89
					AR-DR	8-48
G4-HR12	GRI 103	Management Approach	103-2	The management approach and its components	SR-S9	78-89
					AR-DR	8-48

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
Economic Standards						
G4-EC1	GRI 201	Economic Performance	201-1	Direct economic value generated and distributed	SR-S9 AR-DR	78-89 8-48
G4-EC2	GRI 201	Economic Performance	201-2	Financial implications and other risks and opportunities due to climate change	SR-S8 SR-S9	59-78 78-89
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 SR-S9	27-45 78-89
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-S9 AR-DR	78-89 8-48
G4-EC8	GRI 203	Indirect Economic Impacts	203-2	Significant indirect economic impacts	SR-S9 AR-DR	78-89 8-48
G4-EC9	GRI 204	Procurement Practices	204-1	Proportion of spending on local suppliers	SR-S9 AR-DR	78-89 8-48
G4-S03	GRI 205	Anti-corruption	205-1	Operations assessed for risks related to corruption	SR-S9	78-89
G4-S04	GRI 205	Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	SR-S9	78-89
G4-S05	GRI 205	Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	SR-S9	78-89
G4-S07	GRI 206	Anti-competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	SR-S9	78-89
Environmental Standards						
G4-EN1	GRI 301	Materials	301-1	Materials used by weight or volume	SR-S8	59-78
G4-EN2	GRI 301	Materials	301-2	Recycled input materials used	SR-S8	59-78
G4-EN3	GRI 302	Energy	302-1	Energy consumption within the organization	SR-S8	59-78
G4-EN4	GRI 302	Energy	302-2	Energy consumption outside of the organization	SR-S8	59-78
G4-EN5	GRI 302	Energy	302-3	Energy intensity	SR-S8	59-78
G4-EN6	GRI 302	Energy	302-4	Reduction of energy consumption	SR-S8	59-78
G4-EN7	GRI 302	Energy	302-5	Reductions in energy requirements of products and services	SR-S8	59-78
N/A	GRI 303	Water and Effluents	303-1	Interactions with water as a shared resource	SR-S8	59-78
N/A	GRI 303	Water and Effluents	303-2	Management of water discharge-related impacts	SR-S8	59-78
N/A	GRI 303	Water and Effluents	303-3	Water withdrawal	SR-S8	59-78
N/A	GRI 303	Water and Effluents	303-4	Water discharge	SR-S8	59-78
N/A	GRI 303	Water and Effluents	303-5	Water consumption	SR-S8	59-78
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	59-78
G4-EN12	GRI 304	Biodiversity	304-2	Significant impacts of activities, products, and services on biodiversity	SR-S8	59-78
G4-EN13	GRI 304	Biodiversity	304-3	Habitats protected or restored	SR-S8	59-78

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
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	59-78
G4-EN15	GRI 305	Emissions	305-1	Direct (Scope 1) GHG emissions	SR-S8	59-78
G4-EN16	GRI 305	Emissions	305-2	Energy indirect (Scope 2) GHG emissions	SR-S8	59-78
G4-EN17	GRI 305	Emissions	305-3	Other indirect (Scope 3) GHG emissions	SR-S8	59-78
G4-EN18	GRI 305	Emissions	305-4	GHG emissions intensity	SR-S8	59-78
G4-EN19	GRI 305	Emissions	305-5	Reduction of GHG emissions	SR-S8	59-78
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	59-78
G4-EN23	GRI 306	Effluents and Waste	306-2	Waste by type and disposal method	SR-S8	59-78
G4-EN24	GRI 306	Effluents and Waste	306-3	Significant spills	SR-S8	59-78
G4-EN25	GRI 306	Effluents and Waste	306-4	Transport of hazardous waste	SR-S8	59-78
G4-EN28	GRI 301	Materials	301-3	Reclaimed products and their packaging materials	SR-S8	59-78
G4-EN29	GRI 307	Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	SR-S8	59-78
G4-EN32	GRI 308	Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	SR-S9	78-89
G4-EN33	GRI 308	Supplier Environmental Assessment	308-2	Negative environmental impacts in the supply chain and actions taken	SR-S9	78-89
G4-EN34	GRI 103	Management Approach	103-2	The management approach and its components	SR-S9	78-89
Social Standards						
G4-LA1	GRI 401	Employment	401-1	New employee hires and employee turnover	SR-S5	27-45
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 Web	27-45 Web
G4-LA3	GRI 401	Employment	401-3	Parental leave	SR-S5 Web	27-45 Web
G4-LA4	GRI 402	Labour/Management Relations	402-1	Minimum notice periods regarding operational changes	N/A	-
N/A	GRI 403	Occupational Health and Safety	403-1	Occupational health and safety management system	SR-S4 Web	18-26 Web
N/A	GRI 403	Occupational Health and Safety	403-2	Hazard identification, risk assessment, and incident investigation	SR-S4	18-26
N/A	GRI 403	Occupational Health and Safety	403-3	Occupational health services	SR-S4	18-26
N/A	GRI 403	Occupational Health and Safety	403-4	Worker participation, consultation, and communication on occupational health and safety	SR-S4	18-26
N/A	GRI 403	Occupational Health and Safety	403-5	Worker training on occupational health and safety	SR-S4	18-26
N/A	GRI 403	Occupational Health and Safety	403-6	Promotion of worker health	SR-S4 Web	18-26 Web
N/A	GRI 403	Occupational Health and Safety	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR-S4	18-26
N/A	GRI 403	Occupational Health and Safety	403-8	Workers covered by an occupational health and safety management system	SR-S4	18-26
N/A	GRI 403	Occupational Health and Safety	403-9	Work-related injuries	SR-S4	18-26
N/A	GRI 403	Occupational Health and Safety	403-10	Work-related ill health	SR-S4	18-26

G4 Disclosure	GRI Standard	GRI Standard Title	Disclosure Number	Disclosure Title	Ref*1	Page Number
G4-LA9	GRI 404	Training and Education	404-1	Average hours of training per year per employee	SR-S5	27-45
G4-LA10	GRI 404	Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	SR-S5	27-45
G4-LA11	GRI 404	Training and Education	404-3	Percentage of employees receiving regular performance and career development reviews	SR-S5	27-45
G4-LA12	GRI 405	Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	SR-S5 Web	27-45 Web
G4-LA13	GRI 405	Diversity and Equal Opportunity	405-2	Ratio of basic salary and remuneration of women to men	SR-S5 Web	27-45 Web
G4-HR3	GRI 406	Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	SR-S5	27-45
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-S5	27-45
G4-HR5	GRI 408	Child Labour	408-1	Operations and suppliers at significant risk for incidents of child labour	SR-S9	78-89
G4-HR6	GRI 409	Forced or Compulsory Labour	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	SR-S9	78-89
G4-HR7	GRI 410	Security Practices	410-1	Security personnel trained in human rights policies or procedures	SR-S9	78-89
G4-HR8	GRI 411	Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous peoples	SR-S9	78-89
G4-HR9	GRI 412	Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	SR-S9	78-89
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	78-89
G4-HR2	GRI 412	Human Rights Assessment	412-2	Employee training on human rights policies or procedures	SR-S9	78-89
G4-S01	GRI 413	Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	SR-S7 Web	48-58 Web
G4-S02	GRI 413	Local Communities	413-2	Operations with significant actual and potential negative impacts on local communities	SR-S7	48-58
G4-HR10	GRI 414	Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR-S9	78-89
G4-HR11	GRI 414	Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	SR-S9	78-89
G4-S09	GRI 414	Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR-S9	78-89
G4-S010	GRI 414	Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	SR-S9	78-89
G4-LA14	GRI 414	Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	SR-S9	78-89
G4-LA15	GRI 414	Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	SR-S9	78-89
G4-S06	GRI 415	Public Policy	415-1	Political contributions	Web	Web
G4-PR1	GRI 416	Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	SR-S9	78-89
G4-PR2	GRI 416	Customer Health and Safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	SR-S9	78-89
G4-PR3	GRI 417	Marketing and Labelling	417-1	Requirements for product and service information and labelling	SR-S9	78-89
G4-PR4	GRI 417	Marketing and Labelling	417-2	Incidents of non-compliance concerning product and service information and labelling	SR-S9	78-89
G4-PR7	GRI 417	Marketing and Labelling	417-3	Incidents of non-compliance concerning marketing communications	SR-S9	78-89
G4-PR8	GRI 418	Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR-S9	78-89
G4-S08	GRI 419	Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	SR-S9	78-89
G4-PR9	GRI 419	Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	SR-S9	78-89