

# ASX Announcement

7 March 2023

## Adopting Global Standard for ESG Reporting

### Highlights

- Westar has commenced reporting Environmental, Social and Governance (ESG) metrics
- Disclosures are made using the World Economic Forum Stakeholder Capitalism ESG Framework
- Engagement of Socialsuite technology platform “ESG Go” for disclosing and monitoring progress
- Westar has set quarterly ESG actions and has completed the baseline ESG disclosure report

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

### Westar Managing Director Karl Jupp commented:

*“Westar is committed to building legitimate Environmental, Social, and Governance (ESG) credentials. We have commenced ESG reporting as a tangible first step in our ESG journey. We genuinely value ESG considerations as they enable us to better identify material risks and growth potential, leading to better-informed decisions and business outcomes, particularly in the regions in which we operate..”*

*We have adopted Socialsuite’s ESG Go as a best-in-class solution for small and mid-cap companies to efficiently start ESG reporting with a structured, standardized, and globally recognized solution. Our initial priorities include our economic contribution to local communities, responsible land use and biodiversity management, the health and safety of our employees and contractors.”*

## Commencing ESG Reporting

The context in which the Company operates has been transformed by the international economy, climate impact, natural environment loss, the global pandemic, and social expectations around inclusion and working conditions. This new global environment is challenging the traditional expectations of corporations and redirecting investment capital. Global sustainable investment now tops \$30 trillion, up 68% since 2014 and tenfold since 2004.



## Universal ESG Metrics

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

Consistent with the guidance shared by the Association of Mining and Exploration Companies (AMEC - of which Westar is a member), the Company sees the WEF Stakeholder Capitalism Metrics as the most appropriate ESG disclosure framework to start its ESG journey. The Stakeholder Capitalism framework leverages a variety of existing frameworks and is intentionally built to be a steppingstone to begin building capacity and capability in ESG reporting.

It enables Westar to report on core ESG matters of governance, anti-corruption

practices, ethical behaviour, human rights, carbon emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and tax payments.

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

## Standardised Disclosure Technology

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

While business activities are intended to create an inherently positive impact, the adoption of the WEF framework has already paid ESG dividends. Since the foundation of Westar in 2020, the Company has positioned itself to be genuinely engaged with our key external stakeholders, in particular the Traditional Owners of the land on which we operate, pastoralists and the regional communities where we are active.

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

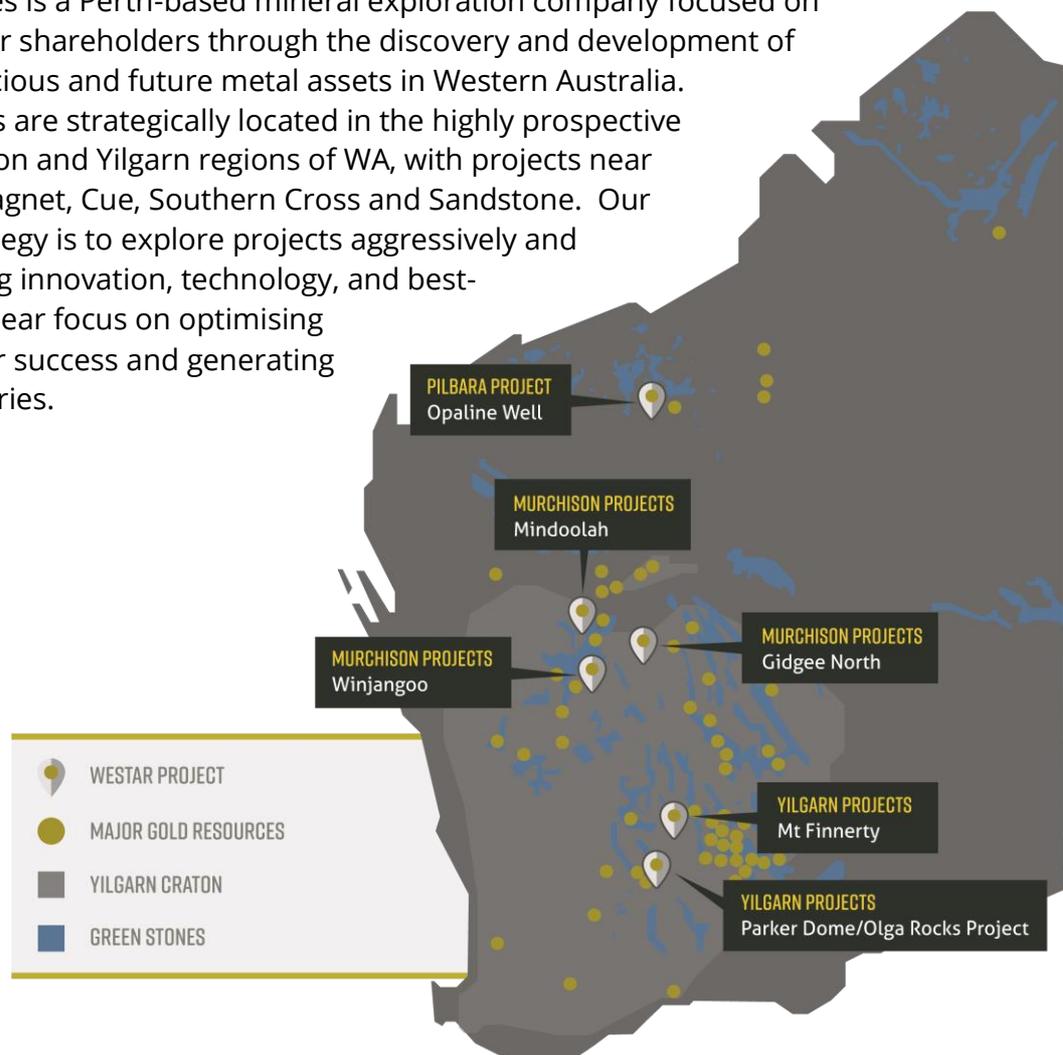
## About Socialsuite

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



## ABOUT WESTAR RESOURCES

Westar Resources is a Perth-based mineral exploration company focused on creating value for shareholders through the discovery and development of high-quality precious and future metal assets in Western Australia. Westar's projects are strategically located in the highly prospective Pilbara, Murchison and Yilgarn regions of WA, with projects near Nullagine, Mt Magnet, Cue, Southern Cross and Sandstone. Our exploration strategy is to explore projects aggressively and intelligently using innovation, technology, and best-practice with a clear focus on optimising opportunities for success and generating material discoveries.



For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

### ENQUIRIES

**Karl Jupp**, Managing Director & CEO | +61 8 6556 6000 | [kjupp@westar.net.au](mailto:kjupp@westar.net.au)