

SUSTAINABILITY PERFORMANCE DATA SHEET – FOR THE YEAR ENDED 30 JUNE 2023



LEPIDICO

COMMITMENT TO THE FUTURE



Dear Stakeholders,

At the time of preparing this sustainability performance review, we are on the cusp of transitioning the Phase 1 project into construction, subject to securing finance. We continue to ensure that we meet our Sustainability commitments and obligations to our stakeholders as the business strategy advances. We are committed to drive change and develop sustainable practices to create a better world for future generations through the supply of critical minerals to power the world's clean energy transition.

The sustainability landscape continues to evolve as more data and information becomes available to strengthen the case for responsible production and consumption. We have also seen changes in the reporting landscape that are geared towards simplifying and standardising reporting. Lepidico aligns itself to the Global Reporting Initiative (GRI) for sustainability reporting and has commenced taking the necessary steps at this early stage in our development to put systems in place that will support full reporting in accordance with GRI once commercial operations have commenced.

Performance Overview

A key activity for 2023 has been the development of the Sustainability Strategy, including our climate change roadmap to zero. This work is still in progress, with the materiality assessment and climate risk assessments for the two operating jurisdictions – Namibia and the UAE – completed. In addition, we completed the Human Rights Review for our mining operations against key international standards and local legal requirements.

Our exploration and support staff continue to operate safely, and we experienced another year of zero harm to our employees, contractors, and the communities that surround our operations. Considerable work has gone into setting up the relevant standards that support our Sustainability Integrated Management System, with focus shifting to project implementation during the coming two years.

In building our foundational systems, during the past year, we have set up air quality monitoring stations at our Karibib operations to establish our baseline and gain a better understanding for future controls. Similarly, water quality monitoring processes have been refined, ensuring both the site as well as the surrounding farming community is supported with good quality water.

No environmental incidents occurred during the period under review and domestic waste management practices are being refined at the Karibib operations in close collaboration with the local waste management services. Our greenhouse gas emissions are mostly associated with air travel, our drilling campaigns and other exploration related activities, and reflect the increase in activity during the reporting year.

We continue to create shared value for our communities and partners and in 2023 particular focus was directed towards making a difference in the lives of women and girls. We provided re-usable pads for girls who do not have access to sanitary products and often miss school as a result. This support will go a long way in ensuring their uninterrupted school attendance.

Support for women focused on the construction of the emergency maternity unit at the Otjimbingwe settlement, thereby enabling the safe delivery of babies and supporting maternal health and well-being. The clinic is our contribution to transforming maternal health care not only for this nearby community, but also the country at large.

We have also strengthened our corporate governance through the establishment of the Board Sustainability and Risk Committee, and have put further measures in place to ensure that there is no impediment to our stakeholders reporting any issues to us. To this end, the Speeki application was rolled out across our business and staff were re-trained in our Corporate Code of Conduct, Anti-Bribery and Corruption Policy as well as the Whistle-blower Protection Policy.

Over the past four years, we have published an annual Sustainability Report, and as we are setting up our systems, we are also looking to improve our current systems and practices. To this end, full sustainability reports will be published every second year, because we would not have much change to report until we are in production and improving systems and protocols. A performance data sheet, similar to this one, will be published every alternate year, with the intention being to simplify our reporting as we approach operational startup.

KEY HIGHLIGHTS

FACTS AND FIGURES

Number of Employees

26 

Zero health and safety incidents – TRCF =

0.0 (maintained since inception)



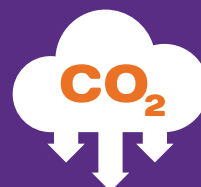
Water Abstraction

12,049m³

(well below the allowable limit of 209 510m³ / annum)

ZERO

Reportable Environment Incidents



GREENHOUSE GAS EMISSIONS AT

538 (tCO₂-e)

CREATING SHARED VALUE

260,420 (AUD)

community investment

2,110,548 (AUD)

local procurement (Namibia)



All permits, licencing, environmental and social impact assessments, and associated management plans are in place in all our areas of operations.

Lepidico's Integrated Health, Safety, Environment and Social Management System Standard is in place.



METRICS AND DATA TABLES

CARE FOR PEOPLE, THEIR SAFETY AND WELLBEING

8 DECENT WORK AND ECONOMIC GROWTH



	FY 2022	FY 2023	Comments
Fatal Incidents	0	0	No fatalities
Lost Time Incidents	0	0	No Lost Time Incidents
Total Recordable Incident Frequency Rate (TRIFR)	0	0	No Total Recordable Incidents

STEWARDSHIP FOR THE ENVIRONMENT

15 LIFE ON LAND



	FY 2022	FY 2023	Comments
Reportable Incidents	0	0	No reportable environmental incidents.
General Waste (tonnes)	-	22.38t	Not measured in 2022
Water Use: Ground water (m ₃)	5,648m ³	12,049m ³	Post-Covid ramp up of drilling activity; more staff on site, including security contractor. Farming community water provision.

The environmental footprint remained intact, and except for a few bush fires, which were controlled in collaboration with the Karibib Fire brigade, no environmental incidences occurred.

CLIMATE CHANGE - JOURNEY TO NET ZERO

13 CLIMATE ACTION



	FY 2022	FY 2023	Comments
GHG Scope 1 (tCO ₂ -e)	116	167	Drilling, light vehicle transport, site power generation
GHG Scope 2 (tCO ₂ -e)	0	0	Exploration camp only
GHG Scope 3 (tCO ₂ -e)	172	371	Business Travel only

CREATING SHARED VALUE

3 GOOD HEALTH
AND WELL-BEING



8 DECENT WORK AND
ECONOMIC GROWTH



11 SUSTAINABLE CITIES
AND COMMUNITIES



5 GENDER
EQUALITY



	FY 2022 (AUD)	FY 2023 (AUD)	Comments
Community Investment	39,149	260,420	2023: Sports development; Emergency Maternal Unit built; re-usable sanitary pads supplied; urban agriculture training provided in Karibib; land in development Usakos.
Total Spend on Local Suppliers (Namibia)	2,127,937	2,110,548	These are all local (Namibia-based) suppliers.

TRANSPARENT AND RESPONSIBLE GOVERNANCE - TRUSTED PARTNER

	FY 2022	FY 2023	Comments
Communication and Training about Anti-corruption Policies and Procedures	Yes	Yes	Speeki application implemented for anonymous reporting.
Community Complaints	1	0	No complaints during the reporting year.

DIVERSITY % FEMALES

5 GENDER
EQUALITY



	FY 2022	FY 2023
Non-Executive Directors	33%	33%
*Senior Executives (incl. Executive Director)	40%	25%
Management	0%	25%
Non-Management	31%	31%
All Employees	30%	31%

*MD Direct Reports

The reporting boundary of Lepidico's sustainability performance includes all operations controlled in Financial Year 2023.

Lepidico endeavours to ensure that the data in the FY2023 Sustainability Data Supplement is as accurate and up-to-date as possible to enable stakeholders to understand our performance and compare it to prior periods. Previous year data has been provided where available.

We have not sought external assurance of our data yet, and this is only foreseen to happen once we are operational and a full Sustainability Report and related disclosures are published.