



golden energy and resources

SUSTAINABILITY REPORT 2022

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MESSAGE FROM CHAIRMAN

Dear Shareholders

The Board of Directors (the “**Board**”) of Golden Energy and Resources Limited (“**GEAR**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to share our Sustainability Report (“**Report**”) for the financial year ended 31 December 2022. Amidst the backdrop of heightened geo-political tensions, energy security concerns and stagflation fears, the Board continues to heed the concerns of our stakeholders by continuously and holistically addressing sustainability in our operations.

Concerns surrounding energy took centre stage for much of the year. Global requirement for energy including coal power generation reached a record high primarily due to a shake-up in the natural gas markets stemming from the Russia-Ukraine conflict. We continue to be committed to sustainable development by reducing our impact on the environment while seeking opportunities to participate in accelerating the green energy transition. With this in mind, GEAR has increased its focus on metallurgical coal, a key input in the steel production that will be required for the construction of green infrastructure. As part of the Group’s broader strategy to reduce its exposure to energy coal, GEAR is proposing to segregate its existing energy coal business, allowing it to focus on developing other business lines with a more streamlined corporate structure. Going forward, GEAR will be evaluating ways to reduce the emissions arising from its operations while seeking new opportunities to diversify into future-facing minerals.

2022 was a year of recovery and adaptation for GEAR. As the world learns to live with an endemic COVID-19, we have continued to focus on protecting our employees’ health and well-being, ensuring that they are well-equipped to safeguard themselves from workplace hazards or injuries. GEAR continues to implement various precautionary measures within the Group to protect the health and safety of our stakeholders. Through the events of the pandemic, GEAR has recognised the importance of business transformation and digitisation in adapting to the ‘new normal’. Beyond complying with local regulations and developing business continuity plans, GEAR has also extended our care to our communities in Singapore, Australia and Indonesia through our community investment initiatives such as food donations and skills training to help them cope with the pandemic.

On behalf of the Board, I would like to take this opportunity to thank our employees and stakeholders who have stood by us through these challenging times. I would like to express my gratitude to our stakeholders for their unwavering support as we continue to build upon our responsible stewardship of the resources required for a more sustainable future for all.



Fuganto Widjaya
Executive Chairman

ABOUT THIS REPORT

REPORTING PRINCIPLES AND STATEMENT OF USE

This Report is prepared with reference to the Global Reporting Initiative (“GRI”) 2021 Universal Standards and GRI 12: Coal sector standards covering our Group’s performance from 1 January 2022 to 31 December 2022 (“FY2022”). The GRI Standards were selected as they are among the globally recognised sustainability reporting standards recommended by the Singapore Exchange Securities Trading Limited (“SGX-ST”) and represent the global best practices for reporting on economic, environmental and social impacts. The Board has reviewed and approved the reported information, including the material topics.

The following GRI reporting principles have been applied to guide the Group in ensuring the quality and proper presentation of the information in this Report: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability. For more information on GRI disclosures, please refer to the GRI Content Index.

The Group is progressively adopting the disclosure recommendations made by the Taskforce for Climate-related Financial Disclosures (“TCFD”). Our efforts to help meet the United Nations Sustainable Development Goals (“UN SDGs”) have also been incorporated into the Report. These disclosures represent the Group’s efforts to meet the information needs of our diverse stakeholders while highlighting the Group’s contributions to sustainable development. This Report is compliant with the SGX-ST Listing Rules 711A and 711B.

As the world works towards a more universal reporting framework through efforts such as those led by the International Sustainability Standards Board (“ISSB”), the Group will align our disclosures to those standards most relevant to our business.

This Report consolidates the relevant information from our subsidiaries and summarises the Group’s sustainability initiatives. Our two principal subsidiaries Stanmore Resources Limited (“Stanmore”) and PT Golden Energy Mines Tbk (“GEMS”) have each also published sustainability reports. Please refer to the respective reports available on Stanmore’s and GEMS’ website for more detailed information on the sustainability initiatives and performance of each company.

REPORTING SCOPE

This Report covers the activities and approach of GEAR and its principal subsidiaries, namely Stanmore and GEMS. The scope of reporting for GEMS is its operations at PT Borneo Indobara (“BIB”).

RESTATEMENTS

There are no restatements of information made from previous reporting periods.

ASSURANCE

The Group has established internal controls and processes to ensure the accuracy and reliability of the narratives and data disclosed within this Report. We have also considered the recommendations of an external Environmental, Social and Governance (“ESG”) consultant for the selection of material topics as well as compliance with the relevant GRI Standards and SGX-ST Listing Rules. The Group’s sustainability process has been subjected to internal review, pursuant to Rule 711B (3) of the SGX Listing Rules.

The Board has assessed that independent external assurance is not required at this juncture.

AVAILABILITY & FEEDBACK

We welcome feedback from our stakeholders to assist us in improving our sustainability practices. For any queries in relation to this Report, please address them to sr@gear.com.sg.

ORGANISATION PROFILE

OUR VISION

To be a globally diversified energy and resources company, leading in innovation and sustainability

OUR MISSION

Develop and nurture a leading corporate culture centred on human capital

Amplify excellence in operation and processes

Operate our mines responsibly, sustainably and safely with measures to minimise our impact on the environment and to engage, develop and empower communities meaningfully

OUR BUSINESS

GEAR is a leading energy and resources company in the Asia-Pacific region, and is listed on the SGX-ST. It principally engages in the exploration, mining and marketing of metallurgical coal in Australia through its subsidiary Stanmore, and energy coal in Indonesia through its subsidiary GEMS



ORGANISATION PROFILE

Our businesses include:

- Mining of metallurgical coal through Stanmore (64.0%-owned) operating in Australia;
- Mining of energy coal through GEMS (62.5%-owned) operating in Indonesia;
- Mining of gold through Ravenswood Gold Pty Ltd ("**Ravenswood Gold**") (50% joint venture) operating in Australia; and
- Various investments in renewable energy projects in Asia.

Stanmore has metallurgical coal resources and marketable coal reserves estimates of 4.1 billion tonnes and 294 million tonnes respectively, and coal processing facilities capacity of up to 21.6 million run-of-mine ("**ROM**") tonnes per annum. GEMS has over 2.9 billion tonnes of energy coal resources and about 1 billion tonnes of coal reserves. Ravenswood Gold has approximately 4.9 million ounces of gold resources and 2.5 million ounces of gold reserves, and a gold processing facility handling up to 5.0 million tonnes per annum.¹

In FY2022, both our Metallurgical Coal Division and Energy Coal Division contributed to the revenue of the Group. Revenue from our Metallurgical Coal Division increased by US\$2,409 million year-on-year ("**yoy**") to US\$2,696 million, which accounted for 48% of the Group's total revenue as compared to 15% in FY2021. This increase in revenue was attributable to higher sales volume with the newly acquired subsidiary, Stanmore SMC Pty Ltd ("**SMC**") in May 2022, as well as higher average selling prices in FY2022. Revenue from our Energy Coal Division increased by US\$1,334 million (84.1%) yoy to US\$2,920 million in FY2022, attributable to higher sales volume and average selling prices.

The Group's value chain comprises four different stages – Mine Location Identification, Mining and Production, Distribution, and Use of Product as shown below. Across most of our mining sites, all coal mining/getting, hauling/transportation, overburden removal, topsoil placement and road maintenance activities were contracted out to various contractors incorporated locally either in Australia (for Stanmore) or Indonesia (for GEMS).

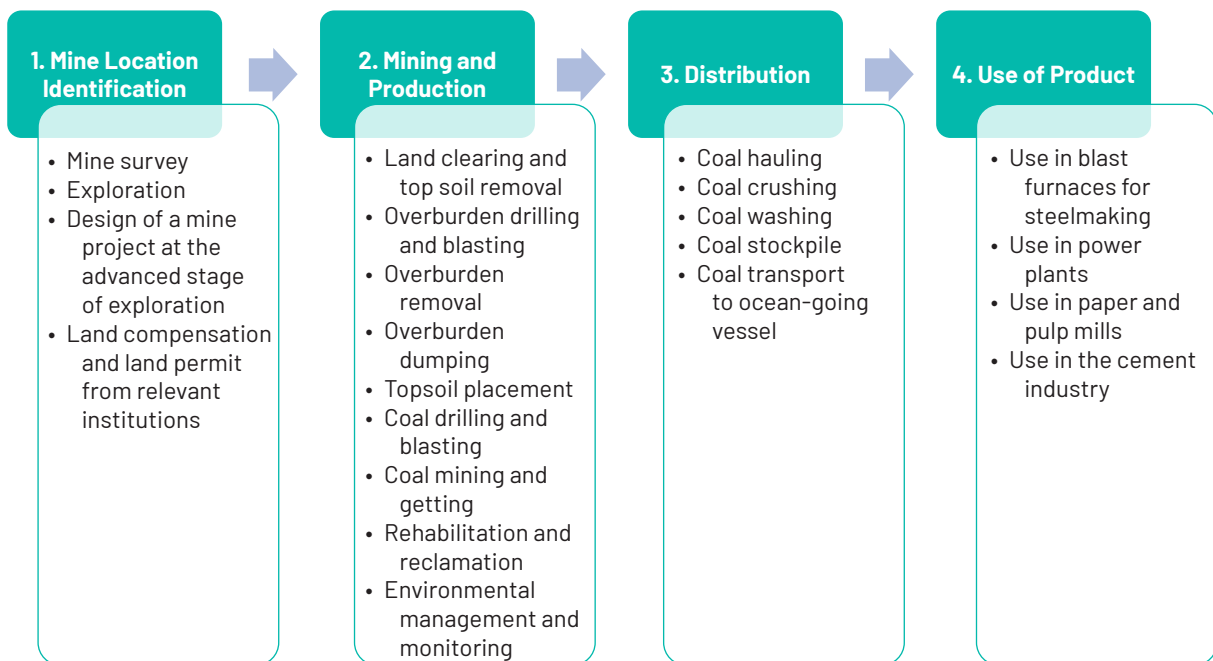


Figure 1: GEAR's value chain

1 As at 31 December 2022

SUSTAINABILITY STRATEGY OVERVIEW

OVERALL APPROACH TO SUSTAINABILITY

At GEAR, we understand that sustainability should permeate all functions. We strive to incorporate sustainability considerations into our working practices and decision-making. We believe that focusing on sustainability, including the diversification of our business towards more sustainable assets that can thrive in a low-carbon economy, can create long-term value and returns. GEAR also endeavours to contribute to the community while growing our business.

Our sustainability report is organised around key material topics across our business operations. While each key material topic highlights our contribution towards integrating sustainable business practices, these topics are interlinked.

To measure and manage the Group's progress on sustainability, GEAR is developing sustainability metrics appropriate for its businesses. FY2022 is the first year we have included Stanmore in our reporting scope, and the scope of Stanmore's business has also changed significantly during the course of the year, with the acquisition of SMC (formerly known as BHP Mitsui Coal Pty Ltd) in FY2022. We are in the process of integrating Stanmore's and SMC's operations and systems, therefore the data presented in this Report may not be comparable to that of previous years. We are working towards setting Group-level targets once we have a clearer understanding of our baseline.

Even as GEAR endeavours to transition to a low-carbon economy, we actively consider the impact of our current operations on the local community, environment and employees. While we are in the process of reducing our environmental impact, we are always mindful of protecting the social and economic aspects of the areas in which we operate. GEAR will work with our subsidiaries and business partners to create sustainable economies for the future.

OUR SUSTAINABILITY FRAMEWORK

GEAR's strategic intent is defined through our vision statement. GEAR's Sustainability Framework follows an integrated approach that encompasses GEAR's vision and provides guidance on our sustainability endeavours. The Board provides its full support and strategic oversight in the implementation of the Sustainability Framework.

The Sustainability Framework establishes four strategic impact areas. GEAR intends to create and deliver positive impacts to address key issues across Economy, Environment, Social and Governance.

SUSTAINABILITY STRATEGY OVERVIEW

Achieving sustainable growth through business resilience and operational excellence	Nurturing and safeguarding our human capital	Minimising adverse environmental impact and strengthening climate resilience	Securing the livelihoods and protecting the rights of our communities
<ul style="list-style-type: none"> • Drives GEAR's commitment towards good corporate governance, thereby mitigating corporate risks • By strengthening resilience around business risks and diversification strategies, this impact area stimulates responsible economic growth and practices, while ensuring business continuity 	<ul style="list-style-type: none"> • Focuses on building positive relationships with our employees, ensuring their well-being and providing a safe and secure workplace 	<ul style="list-style-type: none"> • Emphasises our resolution to continue building a robust environmental management process, conserving biodiversity and rehabilitating the land • Through our long-term plan to be a sustainability-driven energy and resources company, GEAR strives to reduce carbon emissions and fortify our climate resilience 	<ul style="list-style-type: none"> • Drives GEAR's commitment to have meaningful interactions with our local communities and ensure their long-term prosperity • By imparting the right skills and creating job opportunities, we intend to improve the economic status of the community and build self-reliance

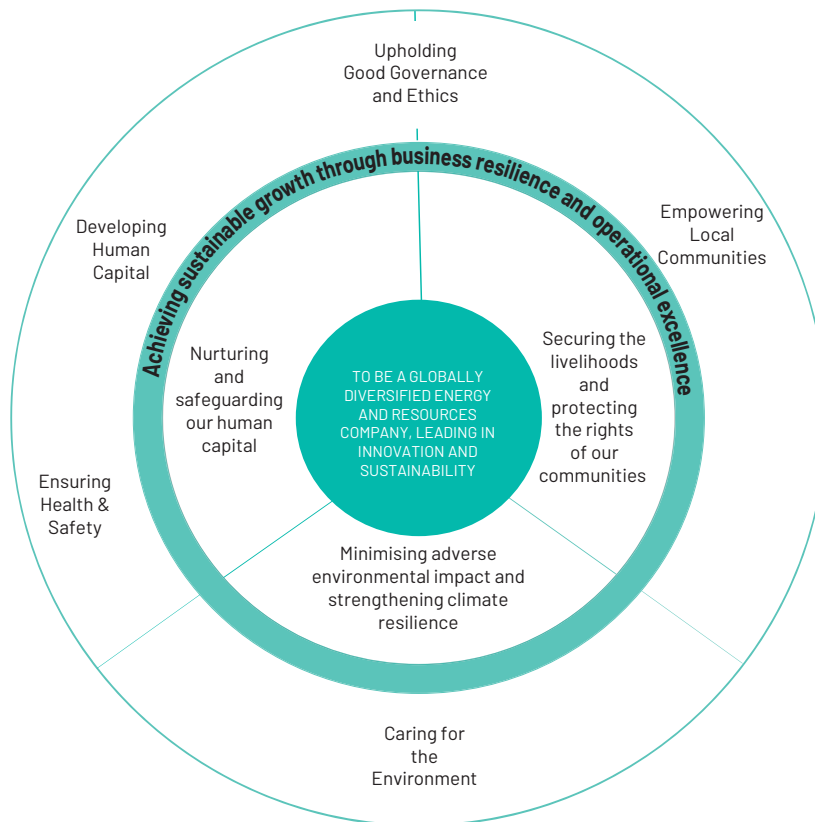
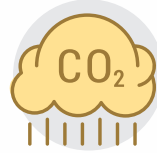


Figure 2: GEAR's Sustainability Framework

ESG PERFORMANCE HIGHLIGHTS IN FY2022



12,980 TJ of energy consumed



1,034,019 tCO₂e of greenhouse gas emissions from energy use²



Air quality better than regulatory standards



Zero strikes and lockouts



Lost Time Injury Frequency Rate better than industry average



Workforce consists of 20% women



² Excludes fugitive emissions. Refer to pages 23 and 24 for more details.







ENGAGEMENT WITH OUR STAKEHOLDERS

The Group understands that stakeholder engagement is key to sustainable growth, and believes that open and transparent communication with our stakeholders allows us to further develop and refine our business strategies and respond quickly and effectively to their concerns and needs. Our stakeholders are groups that have a material impact on or are materially impacted by our operations. We have identified our stakeholders, which comprise customers, suppliers, employees, governments, regulators and shareholders, and we engage with them through various platforms and channels throughout the year. Apart from communicating important developments and updates about the Group, understanding our stakeholders’ perspective and gathering their valuable feedback is imperative in helping the Group improve our services and ultimately contributing towards our sustainability goals.

The following table summarises our key stakeholders and engagement platforms, our stakeholders’ key concerns, as well as how the Group has responded to those concerns.

Stakeholders	Issues of Concern	Our Responses	Engagement Platform(s)	Frequency of Engagement
 Shareholders	<ul style="list-style-type: none"> GEAR’s financial health 	<ul style="list-style-type: none"> Formulation of strategies to enhance GEAR’s financial performance 	<ul style="list-style-type: none"> Regular updates and announcements on financial performance 	<ul style="list-style-type: none"> Periodic
	<ul style="list-style-type: none"> Accountability of ESG performance 	<ul style="list-style-type: none"> Implementation of sustainable business practices 	<ul style="list-style-type: none"> Annual and Sustainability Reports Meetings with shareholders Communications through GEAR’s company website 	<ul style="list-style-type: none"> Annual
 Employees and workers	<ul style="list-style-type: none"> Fair employment practices 	<ul style="list-style-type: none"> Implementation of fair employment practices based on meritocracy 	<ul style="list-style-type: none"> Electronic updates through e-mail and intranet Town halls and management meetings 	<ul style="list-style-type: none"> Periodic
	<ul style="list-style-type: none"> Training and development 	<ul style="list-style-type: none"> Provision of in-house and external training opportunities 		
	<ul style="list-style-type: none"> Occupational health and safety 	<ul style="list-style-type: none"> Establishment of Health, Safety and Environment (“HSE”) system, regular safety briefings, emergency drills, provision of personal protective equipment 	<ul style="list-style-type: none"> Training programmes, including intensive coaching to identify potential leaders HSE campaign involving all employees to create safe work conditions Performance appraisal 	

ENGAGEMENT WITH OUR STAKEHOLDERS

Stakeholders	Issues of Concern	Our Responses	Engagement Platform(s)	Frequency of Engagement
 Customers	<ul style="list-style-type: none"> Product and service quality 	<ul style="list-style-type: none"> Quality control processes Provide transparent information about our products to customers Regular engagement with customers to understand their satisfaction level 	<ul style="list-style-type: none"> Meetings Annual Report Tours to site 	<ul style="list-style-type: none"> Periodic Annual As necessary
	<ul style="list-style-type: none"> Sustainable business practices 	<ul style="list-style-type: none"> Implementation of sustainable business practices and transparent reporting 	<ul style="list-style-type: none"> Sustainability Reports 	<ul style="list-style-type: none"> Annual
 Local communities	<ul style="list-style-type: none"> Socioeconomic development Management of negative economic, environmental and social impact 	<ul style="list-style-type: none"> Provision of local employment opportunities and training Management and monitoring of environmental impacts Engagement with experts to establish blueprint and evaluation criteria for long-term community investment programmes 	<ul style="list-style-type: none"> Community dialogues Community investment programmes Training programmes Local hiring External environmental partnership 	<ul style="list-style-type: none"> Periodic
 Regulatory authorities	<ul style="list-style-type: none"> Regulatory compliance 	<ul style="list-style-type: none"> Keeping abreast of all regulatory requirements and ensuring compliance 	<ul style="list-style-type: none"> Statutory reporting 	<ul style="list-style-type: none"> Periodic
	<ul style="list-style-type: none"> Community empowerment 	<ul style="list-style-type: none"> Implementation of Corporate Social Responsibility programmes 	<ul style="list-style-type: none"> Public consultation Forums and events On-site inspections 	<ul style="list-style-type: none"> Periodic
 Contractors and suppliers	<ul style="list-style-type: none"> Fair procurement practices 	<ul style="list-style-type: none"> Administration of an open and fair tender process 	<ul style="list-style-type: none"> Tender process 	<ul style="list-style-type: none"> As necessary
	<ul style="list-style-type: none"> Safe working environment 	<ul style="list-style-type: none"> Implementation of occupational health and safety initiatives 	<ul style="list-style-type: none"> Performance review 	<ul style="list-style-type: none"> Periodic
	<ul style="list-style-type: none"> Feedback on performance 	<ul style="list-style-type: none"> Review of suppliers' performance 		

OUR MATERIAL MATTERS

The scope and complexity of our business operations have significantly increased in FY2022 with the expansion of Stanmore's operations following its acquisition of SMC in FY2022. In light of the Group's diversified operations across multiple geographies and commodities, GEAR has engaged an external consultant to update our materiality assessment in October 2022.

The following steps were taken to present the relevant material topics in this Report:

1	<p>Identification</p> <p>From the interview results of GEAR's key internal stakeholders and a review of material matters reported by other companies in the industry, a comprehensive list of potential material matters formed the basis for determining comparative materiality.</p>
2	<p>Review</p> <p>Review the relevance of previously identified material factors.</p>
3	<p>Prioritise</p> <p>The importance of each sustainability matter was ranked by an anonymous voting exercise, from the perspective of (a) External stakeholders; and (b) Internal stakeholders.</p>
4	<p>Validate</p> <p>The results were then presented to the Board, which has the overall responsibility of determining the material sustainability matters of GEAR. The Board validated and approved the material sustainability matters.</p>

Our two principal subsidiaries Stanmore and GEMS have also completed their materiality assessments on their operations in FY2022. To better meet the expectations of our stakeholders, and to improve the comparability of our disclosures with peers in our industry, we have aligned our disclosure topics to those recommended by GRI 2021 Universal Standards and GRI 12: Coal sector standards. From the results of the materiality assessment, we have prioritised the material topics and categorised them into five key themes:

- Upholding Good Governance and Ethics
- Caring for the Environment
- Ensuring Health and Safety
- Developing Human Capital
- Empowering Local Communities

OUR MATERIAL MATTERS

The material topics crucial to the Group’s operations are listed in the following table.

Key Themes	Material Topics	Applicable Segment
Upholding Good Governance and Ethics	GRI 205: Anti-corruption	Across the Group
	GRI 207: Tax	
Caring for the Environment	GRI 302: Energy	
	GRI 303: Water & Effluents	
	GRI 304: Biodiversity	
	GRI 305: Emissions	
	GRI 306: Waste	
Ensuring Health and Safety	GRI 403: Occupational Health & Safety	
Developing Human Capital	GRI 401: Employment	
	GRI 402: Labour Relations	
	GRI 404: Training and Education	
	GRI 405: Diversity and Equal Opportunity	
	GRI 408: Child Labour	
	GRI 409: Forced or Compulsory Labour	
Empowering Local Communities	GRI 202: Market Presence	
	GRI 203: Indirect Economic Impacts	
	GRI 204: Procurement Practices	
	GRI 411: Rights of Indigenous Peoples	
	GRI 413: Local Communities	

OUR MATERIAL MATTERS

CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The Group’s sustainability strategy also seeks to support the progress towards the UN SDGs across our value chain, and as such, GEAR has identified the following eleven UN SDGs that are relevant to our business and with which we have aligned our Group’s sustainability initiatives.

Key Themes	UN SDGs
Upholding Good Governance and Ethics	
Caring for the Environment	   
Ensuring Health and Safety	 
Developing Human Capital	   
Empowering Local Communities	  

CLIMATE RELATED DISCLOSURES

As the world transitions to a low-carbon economy, mining will remain vital in providing the materials required for continued investment in green infrastructure. GEAR's strategy is to become a responsible and reliable supplier of such commodities to support our customers in meeting their respective countries' Nationally Determined Contributions, which is a national climate action plan to reduce emissions and adapt to climate change. Our investment into the metallurgical coal business represents our belief that a stable supply of steel – a key material required in green infrastructure such as transmission lines, wind turbines and electric vehicles – is required for a successful energy transition. We are also closely monitoring the decarbonisation efforts of the steelmaking industry and endeavour to stay relevant in that journey.

Supporting SDG:



GEAR recognises that managing the emissions of our operations is necessary to ensure we continue contributing to the triple bottom line – People, Planet, and Profit. As we witness the impact of climate change and the green transition, we have increasingly considered environmental factors in our business decisions.

As part of the Group's broader strategy to reduce its exposure to energy coal, GEAR is proposing to segregate its existing energy coal business currently conducted by GEMS, leaving the Group principally engaged in the metallurgical coal business in Australia and other non-coal businesses in gold mining and renewable energy. Such segregation, if approved, will allow the Group to reposition itself away from the energy coal industry and focus on developing the other business lines with a more streamlined corporate structure. The segregated energy coal business will have the resources to continue operations in accordance with local mining regulations that cover its environmental, land rehabilitation, health and safety as well as social obligations.






In jurisdictions where we operate, the Group remains impartial on public policy matters relating to climate change. We do not provide monetary contributions or engage in any lobbying on climate-related issues raised by the government. We abide by all material and applicable legislation relating to our business operations and operate our business responsibly.

CLIMATE RELATED DISCLOSURES







TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES RECOMMENDATIONS

The following table summarises the Group’s status in implementing the TCFD Recommendations, with more qualitative and quantitative disclosures to be made in subsequent years.

 Met  In Progress

TCFD Recommended Disclosures		FY2022 Status	Approach and Next Steps
Governance	Describe the Board’s oversight of climate-related risks and opportunities		<p>The Board has established a Sustainability Committee (“SC”) with documented terms of reference to assist the Board in providing oversight of ESG matters and climate-related risks and opportunities. Climate-related risks and opportunities were discussed and identified by the Sustainability Team (details as set out on page 18 of this Report). Alongside the risks and opportunities, the Sustainability Team has also articulated its strategies and mitigation of these risks and opportunities. The consolidated risks and opportunities as well as mitigation strategies were presented to the Board.</p> <p>The Board has collectively reviewed and approved the climate-related risks and opportunities identified by the management.</p> <p>Moving forward, the Board will be updated on the progress of the Group’s strategy and mitigation efforts against the identified climate-related risks and opportunities at least once a year or whenever necessary.</p>
	Describe management’s role in assessing and managing climate-related risks and opportunities		<p>The Sustainability Team undertook the identification of climate-related risks and opportunities. The Sustainability Team supports the SC and the Board to implement the identified climate-related strategies from the ground up together with the support of the operational leadership teams in various jurisdictions.</p> <p>The operational leaders and the sustainability teams of our principal subsidiaries will regularly review the progress and strategies within their operational sites to ensure that the strategies are implemented accordingly.</p>
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term		<p>The Group has identified that shifting towards a green and low carbon economy presents risks and opportunities for our business. In mitigating our risks, the Group has also identified our opportunities during this transition.</p>
	Describe the impact of climate-related risks and opportunities on the organisation’s business, strategy and financial planning		<p>The Group’s strategy, subject to the approval of relevant stakeholders, is to diversify ourselves away from the energy coal business and increase our focus on the metallurgical coal and non-coal businesses such as gold mining and renewable energy.</p>
	Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		<p>The Group will incorporate scenario analysis in our subsequent sustainability reports.</p>

CLIMATE RELATED DISCLOSURES

TCFD Recommended Disclosures		FY2022 Status	Approach and Next Steps
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks		The Sustainability Team has discussed and identified climate-related risks and opportunities, in collaboration with the management of our principal subsidiaries. These identified risks and opportunities as well as mitigation strategies were presented to the Board. In addressing the identified climate-related risks, the sustainability teams are well-supported by the operational leadership teams in various jurisdictions in implementing the mitigation strategies.
	Describe the organisation's processes for managing climate-related risks		
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management		The Board and management team will periodically review the identified climate-related risks and the risk management approach.
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process		For our energy consumption and emissions performance, please refer to the section in this Report entitled "Caring for the Environment". The Group shall continue monitoring our emission footprint before setting any quantitative emissions reduction targets and evaluate other metrics that may warrant inclusion as targets to manage climate-related risks.
	Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas ("GHG") emissions, and the related risks		The Group shall evaluate the need to quantify and monitor Scope 3 emissions in our subsequent sustainability reporting, while complying with the relevant disclosure regulations applicable to our principal subsidiaries.
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		

UPHOLDING GOOD GOVERNANCE AND ETHICS

We believe in enhancing long-term value with our stakeholders through strong leadership, a robust approach to risk management and maintaining high standards of corporate governance across our business operations. Our core values are supported by the various policies which are regularly reviewed to affirm relevance and resilience in our operations for business growth.

Supporting SDG:



Policy/Management System (Non-exhaustive)		
GEAR	GEMS	Stanmore
<ul style="list-style-type: none"> • Conflict of Interest Policy • Enterprise Risk Management Framework • Personal Data Protection Policy • Securities Trading Policy • Whistle-blowing Policy 	<ul style="list-style-type: none"> • Code of Conduct • Risk Management • Vendor Selection Procedure • Whistle-blowing Policy 	<ul style="list-style-type: none"> • Anti-bribery and Corruption Policy • Code of Conduct • Corporate Ethics • Diversity Policy • Market Disclosure and Communications Policy • Modern Slavery Policy • Privacy Policy • Sanction Policy • Securities Trading Policy • Shareholder Communication Policy • Tax Governance Policy • Whistle-blowing Policy

FY2022 Targets and Performance		
Target	Status	Performance
No reported violations of corporate governance laws and regulations, business ethics and codes of conduct	Achieved	There were no reported violations of corporate governance laws and regulations, business ethics and codes of conduct.

FY2023 Targets		
GEAR	GEMS	Stanmore
No reported violations of corporate governance laws and regulations, business ethics and codes of conduct		

UPHOLDING GOOD GOVERNANCE AND ETHICS

OUR BOARD

The Board has overall responsibility for GEAR’s ESG performance and for identifying and managing climate-related risks and opportunities associated with it. The Board is also responsible for reviewing the Sustainability Report. In ensuring that our directors are able to steer the Group in achieving its sustainability strategies, the SGX-ST has required all directors to attend sustainability training conducted by approved service providers. In FY2022, GEAR’s directors attended the requisite sustainability training.

In FY2022, the Board established an SC to assist the Board with oversight of the Group’s ESG matters. The SC comprises three directors, two of whom (including the Chair) are Independent Directors, and one is an Executive Director. The SC meets twice a year and has direct access to relevant key executives at GEAR and its subsidiaries, and can independently request for information and updates. The SC oversees, on behalf of the Board, material Group-level policies, processes and strategies designed to manage matters related to operations that affects the environment and the community as well as its climate change-related risks and opportunities. The SC is also responsible for reviewing Group-level frameworks, policies, standards and guidelines; reviewing significant sustainability issues and incidents and ensuring appropriate management response; and reviewing the effectiveness of the process for assessing and managing health, safety, environment and social risks.

OUR MANAGEMENT AND SUSTAINABILITY TEAM

The Group Chief Executive Officer (“CEO”) is responsible for providing the overall direction, leadership and guidance on the strategic and operational aspects of sustainability matters. Overseen by the Group CEO, GEAR’s Sustainability Team works in collaboration with all business units and functions to drive sustainability practices throughout the Group, proposes suitable and relevant sustainability plans, as well as monitors performance to ensure that pre-determined targets are met. The GEAR Sustainability Team also works with GEAR’s management and the Board to ensure that the Group’s operations and practices align with its sustainability strategy. In addition, it works with the employees of each of the Group’s operating entities to formulate policies and key initiatives aligned to each entity’s requirements and regulations. Beyond managing GEAR’s ESG material matters, the Sustainability Team also conducts studies and reviews the potential risks and opportunities in relation to business operations.



Figure 3: GEAR’s Sustainability Organisation Chart

We believe that adopting and investing in innovative solutions is a key lever in our journey towards sustainable business practices, and our Sustainability Team continually seeks out relevant technological developments that can support GEAR’s journey.

UPHOLDING GOOD GOVERNANCE AND ETHICS

TAX COMPLIANCE

The Group is committed to being open and transparent in communications with our stakeholders on a broad range of matters, including taxation. As the Group continues to expand our business, our tax payments will constitute an important part of our economic contribution across our operational jurisdictions.

The Group's approach to tax is to comply with relevant tax laws and regulations in all jurisdictions in which we operate, which indirectly supports the local governments and authorities in their economic, environmental and social development objectives. The Group has zero tolerance for any intentional breach of tax laws and regulations.

The Group identifies material tax-related risks as part of its enterprise risk management framework which is reported to the Company's Audit Committee ("AC"). Implementation of tax compliance-related policies and procedures are delegated to the respective business units and subsidiaries and are monitored by the Group's Head of Finance.

Tax risks are regularly communicated to all stakeholder levels of the organisation and assessed with the tax consultants when needed. We continually strengthen our knowledge of tax requirements through periodic tax training. Relevant staff attend tax-related training to keep themselves updated on key changes. Where necessary, the Group also engages qualified professional tax advisors in jurisdictions where the Group has significant operations to ensure compliance at the transaction level and proper tax filings. The AC has engaged an independent consultant to perform an internal audit review of agreed-upon scope in FY2022 to monitor compliance with the general control framework. Any instances of non-compliance will be reported to the AC and resolved promptly.

During the financial year, the Group has complied with the relevant jurisdictions' requirements on the taxes and royalties to be paid to governments. The Group contributed a total of US\$942 million in royalties and taxes in FY2022.

ANTI-CORRUPTION

The Group does not tolerate any form of fraud, bribery, corruption or any violation of laws and regulations. We have assessed our operations to determine the risk of corruption occurring within our value chain. The Group is committed to upholding integrity and ethical standards in all business practices. We have implemented an anti-corruption policy to deter such behaviour across all employment levels and from our business partners.

Upon joining the Company, employees are required to acknowledge and adhere to a set of workplace ethics regulations found in the Company's Staff Handbook. For instance, all employees are made aware through the Staff Handbook of the policy not to accept gifts from vendors, suppliers, or professionals. Staff are also made aware that the Company has a Whistle-blowing Policy that aims to provide a channel for staff to raise their concerns about possible improprieties within the Company and its subsidiaries. Our Whistle-blowing Policy is also made publicly available on GEAR's website.

At the Group level, anti-corruption policies covering issues, including conflicts of interest are made available to the employees. Employees must familiarise themselves with the information and abide by the policies therein. All members of the Group's Board are informed of their expected code of conduct and are informed of the Group's anti-corruption policies.

Potential conflicts of interest are mitigated as the SGX-ST Listing Rules require either public disclosure or shareholders' approval to be obtained before GEAR can enter into any interested person transaction ("IPT"), should such transactions exceed certain prescribed thresholds. At the Group level, internal audits covering IPTs are done every quarter by the internal audit team and executive summaries are reported to GEAR's AC.

Our Directors are also required to give annual declarations of independence and disclosure of any vested interest they may have in the Group's contracts and transactions.

UPHOLDING GOOD GOVERNANCE AND ETHICS

WHISTLE-BLOWING

GEAR has created channels for employees and the public to raise concerns about possible improprieties in confidence.

Any stakeholder can raise their concerns through electronic mail directly to the Chairman of the AC. The whistle-blower will be informed about who has been appointed to handle the matter, how they may contact the appointed person and if they are required to provide further information.

The approach is aimed at encouraging the reporting of such matters in good faith, with the confidence that persons making such reports will be treated fairly. Every effort will be made to protect the identity of the employee who files the complaint or expresses his/her concerns, except in very limited circumstances, such as where disclosure of the person's identity is required by law or other regulatory body; or the identity of the person is material to the investigations. GEAR will not tolerate any reprisals, discrimination, harassment or victimisation of any person raising a genuine concern. All reported whistle-blowing incidents or concerns will be independently investigated under the directives of the AC and remedial actions will be taken if necessary.

CARING FOR THE ENVIRONMENT

Due to the nature of our industry, our operations have significant inherent impacts on the environment including air pollution, waste generation, land-use and GHG emissions. We are committed to minimising the impact of our business operations on the environment and carrying out our operations responsibly and sustainably.

Supporting SDGs:



Policy/Management System (Non-exhaustive)	
GEMS	Stanmore
<ul style="list-style-type: none"> BIB's ISO 14001:2015 Environmental Management System (attained in December 2018 and renewed with validity till 1 November 2024) BIB's Mining Safety and Environmental Protection Policy GEMS' Land Reclamation Policy BIB's Hazardous Solid Waste Disposal Policy GEMS' Waste Dumping Policy 	<ul style="list-style-type: none"> Air Emissions and Dust Management Plans Progressive Rehabilitation and Closure Plans Site Specific Environmental Authorities ("EA") Waste Management Plans Water Management Plans

FY2022 Targets and Performance		
Target	Status	Performance
Air quality for identified pollutants below the local government regulations limits	Achieved	The respective pollutant levels were below the local government regulations limits.
Compliance with the land reclamation targets in accordance with the approved mine closure plans	Achieved	Land reclamation was completed in accordance with the approved mine closure plans.
All effluent parameters meet regulations	Achieved	All effluent parameters met regulations.
No significant environmental events	Achieved	There was one non-critical environmental incident in Stanmore, following a wet weather event. Refer to pages 27 and 28 for more details.

FY2023 Targets		
GEAR	GEMS	Stanmore
N/A	Air quality for identified pollutants below the local government regulations limits	
	Compliance with the land reclamation targets in accordance with the approved mine closure plans	
	All effluent parameters meet regulations	
	No significant environmental events	

CARING FOR THE ENVIRONMENT



Figure 4: GEMS' mining operators

ENERGY CONSUMPTION AND GREENHOUSE GAS EMISSIONS

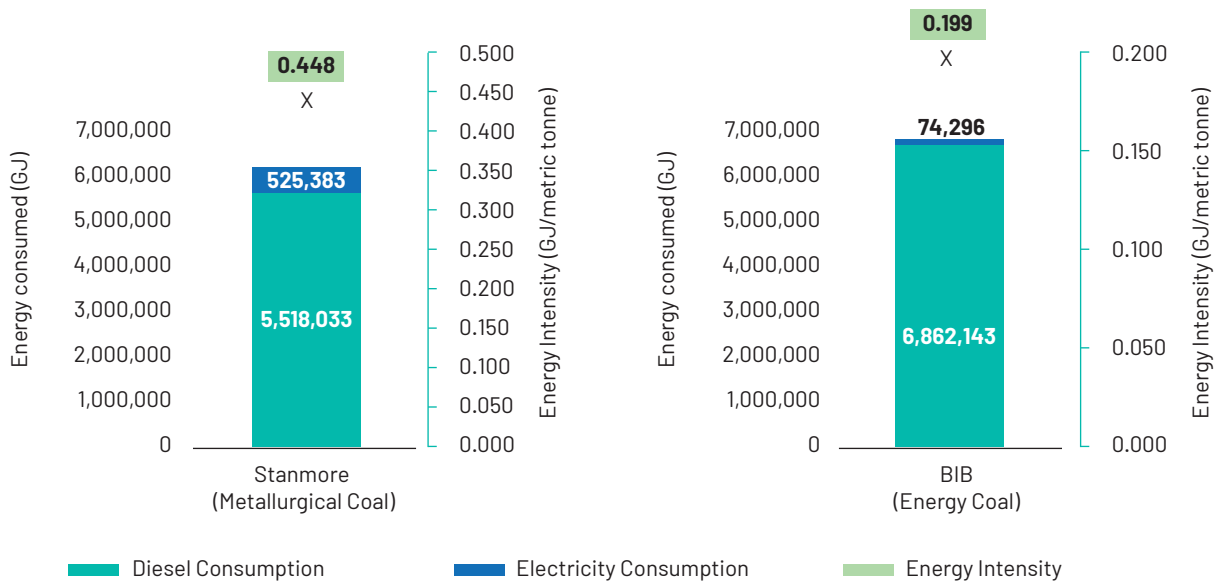
We recognise the increasing importance of the sustainable use of energy and natural resources and hence are committed to consuming energy responsibly to minimise our environmental impact. The Group adheres to the respective government regulations on energy consumption and GHG emissions in Indonesia and Australia. In Australia, we are obliged to report our energy consumption and emissions generated according to the National Greenhouse and Energy Reporting (“**NGER**”) Act 2007.

ENERGY CONSUMPTION

In FY2022, the Group’s energy consumption is primarily attributed to the consumption of fossil fuels and electricity procured from the grid for our operational activities at the mining sites. The Group’s total energy consumption from fossil fuels and electricity procured was 12,980 TJ, with Australia and Indonesia contributing 46.6% and 53.4% respectively.

Overall, energy from our total direct fuel consumption came in at 12,380 TJ, while 600 TJ was attributed to electricity procured from the grid for our operational activities. GEAR’s headquarter office in Singapore consumed 0.216 TJ and did not contribute materially to our total energy use. As the operations and end product at Stanmore and BIB are different, the energy consumption data are not directly comparable.

Energy Consumption and Energy Intensity



CARING FOR THE ENVIRONMENT

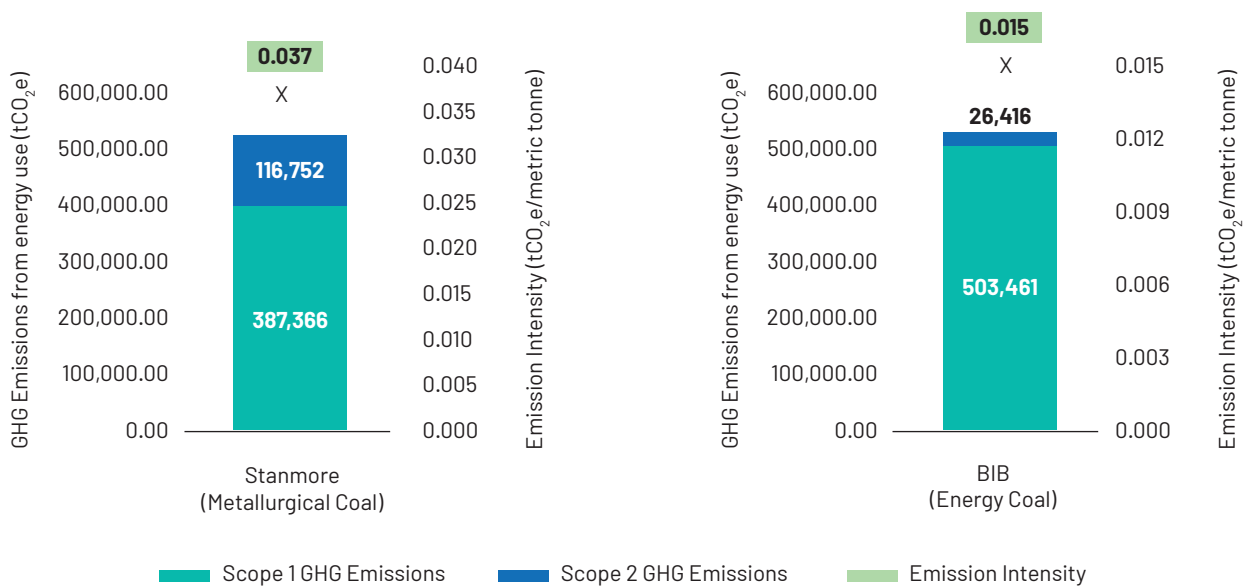
Energy Consumed	Stanmore	BIB	GEAR	Total
Total diesel consumption (m ³)	142,954	211,188	N/A	354,142
Energy consumed from diesel (GJ)	5,518,033	6,862,143	N/A	12,380,177
Total electricity consumption (MWh)	145,940	20,638	60	166,638
Energy consumed from electricity (GJ)	525,383	74,296	216	599,895
Total energy consumed (GJ)	6,043,417	6,936,439	216	12,980,072
Energy Intensity	Stanmore	BIB	GEAR	Total
Total ROM production (tonnes)	13,503,000	34,861,703	N/A	48,364,703
Energy intensity ³ (GJ/tonne)	0.45	0.20	N/A	0.27

GHG EMISSIONS

The Group closely monitors our Scope 1 and Scope 2 GHG emissions. The majority of the Group’s Scope 1 GHG emissions were related to fugitive emissions from mining and the combustion of fossil fuels such as biodiesel, petro-diesel and gasoline. Our Scope 2 GHG emissions are from the consumption of purchased electricity. Overall, the Group accounts for GHG emissions on an operational control basis according to the GHG accounting protocol.

The total Scope 1 and Scope 2 GHG emissions from energy use for FY2022 were 1,034,019 tonnes of carbon dioxide equivalent (“CO₂e”), with 86% being Scope 1 GHG emissions and 14% of Scope 2 GHG emissions. GEAR only operates in an office environment in Singapore and its GHG emissions result from its electricity consumption. This accounts for 0.00232% of the Group’s total GHG emissions. As the operations and end product at Stanmore and BIB are different, the GHG emissions data are not directly comparable.

GHG Emissions from energy use and Emission Intensity



3 Energy intensity do not include GEAR’s electricity consumed as the consumption does not reflect the revenue generating activity.

CARING FOR THE ENVIRONMENT

GHG Emissions from Energy Use	Stanmore	BIB	GEAR	Total
Scope 1 (tCO ₂ e)	387,366	503,461	0	890,827
Scope 2 ⁴ (tCO ₂ e)	116,752	26,416	24	143,192
Total emissions (tCO ₂ e)	504,118	529,877	24	1,034,019
Total ROM production (tonnes)	13,503,000	34,861,703	N/A	48,364,703
Total emission intensity ⁵ (tCO ₂ e/tonne)	0.037	0.015	N/A	0.021

Regarding the Group's direct energy use, our mining operations in BIB use biodiesel fuel, which is a blend of 30% biodiesel and 70% petro-diesel. This reduces the life-cycle emissions of the fuel. The Group also emits GHG when gases in the coal are emitted into the atmosphere during the course of its mining operations. These fugitive emissions form part of the Group's Scope 1 GHG emissions. We are currently in the process of quantifying these emissions and investigating ways to reduce them.

The Group is also looking at ways to abate our Scope 2 GHG emissions. Since 2020, Stanmore has demonstrated a long-term commitment to reducing its Scope 2 GHG emissions by entering into a seven-year contract to procure electricity generated by renewable means for use at its Isaac Plains Complex ("IPC") operation. In FY2022, Stanmore commissioned an independent energy assessment (based on Australian Standards AS/NZS 3598:2014) at South Walker Creek and Poitrel. The assessment was to accurately measure and verify the energy usage at these sites and identify energy efficiency, energy productivity, and renewable energy opportunities.

The following table contains Stanmore's GHG emissions (inclusive of fugitive emissions) for the period 1 July 2021 to 30 June 2022 as reported in accordance with NGER Act 2007.

GHG Emissions (For 1 July 2021 to 30 June 2022)	Stanmore
Scope 1 (tCO ₂ e)	582,483
Scope 2 ⁴ (tCO ₂ e)	114,865
Total emissions (tCO ₂ e)	697,348
Total ROM production (tonnes)	9,681,000
Total emission intensity (tCO ₂ e/tonne)	0.072

The following table shows the percentage of Stanmore's GHG emissions generated from fugitive emissions, emissions generated from the consumption of fuel and from electricity for the period 1 July 2021 to 30 June 2022.

Emissions Profile by Type		South Walker Creek	Poitrel	Isaac Plains	Isaac Downs
Scope 1	Fugitive emissions (%)	45	29	17	49
	Fuel emissions (%)	43	61	59	21
Scope 2	Electricity (%)	12	10	24	30

⁴ Emission factors were referenced from the Singapore Energy Market Authority: Energy Market Statistics, Institute for Global Environmental Strategies ("IGES") Grid Emission Factors and Australia Clean Energy Regulator.

⁵ Emission intensity does not include GEAR's Scope 2 GHG generated as the consumption does not reflect the revenue generating activity.

CARING FOR THE ENVIRONMENT

AIR QUALITY

Aside from GHG emissions, the Group actively manages the impact of our operations on the surrounding air quality and strives to maintain air quality within regulatory limits for our local and neighbouring communities. We have implemented stringent measures to prevent the release of harmful gases and to suppress dust particulates.

In Australia, real-time dust monitoring gauges are in place to monitor air quality parameters as required by the Queensland Department of Environment and Science (“DES”) to report our Total Suspended Particulate (“TSP”) and Particulate Matter (“PM”) emissions. Detailed monitoring and mitigation measures are outlined in site-specific Air Quality and Dust Management Plans. In situations where we may experience increased dust creation, the sites implement appropriate measures and controls.

In Indonesia, BIB has implemented measures to control the PM levels by upgrading the coal hauling road with chip seal and locating the coal crushing plant near ports to reduce the PM emissions. In addition, we have engaged a certified independent laboratory to monitor ambient air quality in our concession areas in certain jurisdictions. Quarterly laboratory testings are conducted by agencies appointed by the Environmental Department of Tanah Bumbu to ensure that the by-product emissions from our operations remain at levels deemed safe by the local authorities in Indonesia.

In FY2022, both Stanmore and BIB have stayed within the air quality limits as mandated by the local governments.



Figure 5: GEMS’ coal mining sites

Stanmore

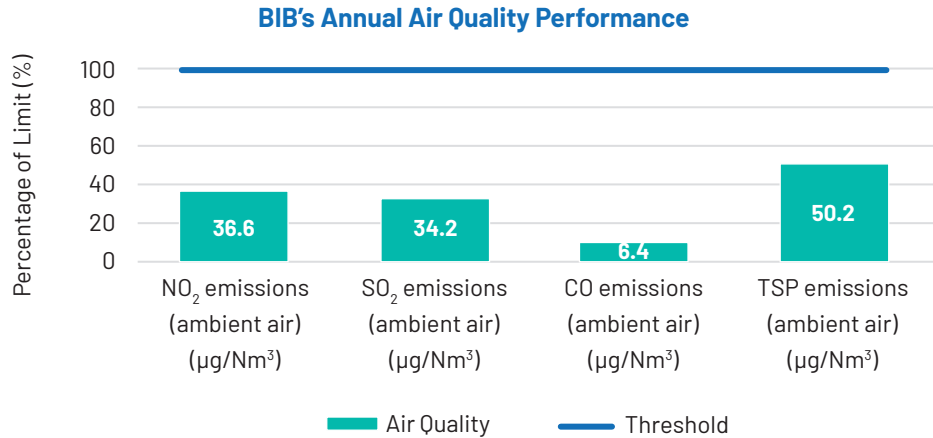
As this is the first year incorporating Stanmore’s data, a comparison of air quality data will be included in next year’s Report. In FY2022, Stanmore remained within the upper limit of the threshold of 50µg/m³ mandated by the Government for Dust PM at Isaac Plains, South Walker Creek and Poitrel sites and TSP at Isaac Plains were within the threshold of 90µg/m³. The table below shows the maximum emissions recorded at Stanmore, which were well within the stipulated threshold.

		Upper Limit Threshold by Government	Annual Average
Isaac Plains	PM10 instantaneous (µg/m ³)	50	14
	TSP (µg/m ³)	90	12
South Walker Creek	Dust PM10 instantaneous (µg/m ³)	50	9
Poitrel	Dust PM10 instantaneous (µg/m ³)	50	3.50

CARING FOR THE ENVIRONMENT

BIB

In FY2022, BIB remained within the upper limit of the air quality threshold, mandated by the government.



For more information on air quality, please refer to Appendix B of the Report.

WATER RESOURCE MANAGEMENT

Water is a vital resource for our community and operations and it is essential that we balance our water usage against our environmental impact. Across our mining operations, water is used for various activities, such as dust suppression, mineral processing and domestic consumption at our mining sites. The Group is cognisant that our operations can affect both the availability and quality of water. As such, effective and holistic management of water resources is essential to achieve our environmental goals.

In Australia, Stanmore has engaged external experts to revise our water management strategies to align ourselves against global best practices and appointed water-competent persons at all of our sites. A water management plan is implemented at each operational site, outlining the monitoring and measurement activities. This ensures that water quality meets the requirements of the EA and the aquatic ecosystems remain healthy and waterways are safe.

In Indonesia, BIB collects water from mining operations in sediment ponds. The water is used for suppressing dust levels and treated by third-party contractors to ensure that the treated water is below the chemical level set out by the government before releasing the water back into the rivers. To prevent water seepage and ensure water quality in surrounding areas, geo-membrane liners are used in sediment ponds at Batulaki, Kusan and Girimulya. They are made of a material that is puncture- and tear-resistant which enables long-term reliability and durability.

The following table shows the water consumed, discharged and withdrawn in FY2022. Water withdrawal includes rainwater runoff and groundwater from dewatering. The higher water withdrawal at BIB compared to Stanmore can be attributed to the geology, higher rainfall and larger scale of operations at BIB. As the water required for BIB's operations is much lower than the water withdrawn, most of the water is subsequently discharged after treatment. As the climate, operations and end product at Stanmore and BIB are different, the water resource data are not directly comparable.

	Stanmore	BIB
Water Consumption (ML)	2,716	1,570
Water Discharged (ML)	30	52,294
Water Withdrawal (ML)	2,746	53,864
Total ROM production (tonnes)	13,503,000	34,861,703
Water Intensity (L/tonne)	203	1,545

CARING FOR THE ENVIRONMENT

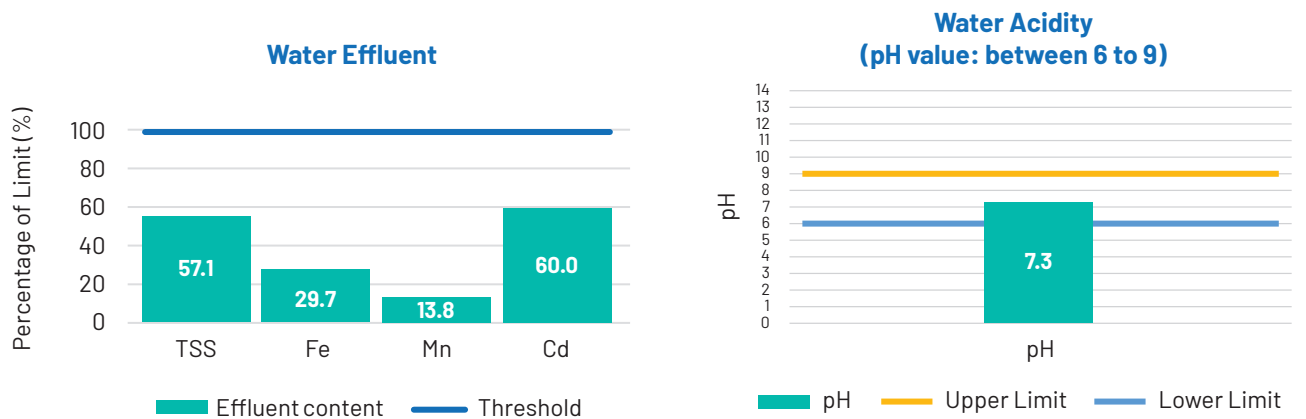
EFFLUENT MANAGEMENT AND TREATMENT

The Group is aware of its responsibility in ensuring that the quality of our discharged effluent remains well within regulatory limits and does not cause any harm to our people and the environment. In accordance with the effluent limits set by the local government, we treat and measure the quality of the effluents before their release into the surrounding water bodies.

In Australia, we comply with local regulations in monitoring the quality and quantity of our wastewater discharged from our mining sites to the Isaac River at localised ephemeral creek systems and we have implemented site-specific water management plan for wastewater discharged. Mine-affected water (wastewater generated from open-pit mines and coal stockpiles) is primarily collected and reused on-site. Flood protection structures such as levees are also in place to decrease the risk of pit flooding and prevent contaminated water from entering waterways.

In Indonesia, BIB ensures that its water management process complies with the South Kalimantan Governor Regulation No. 036 of 2008 concerning Wastewater Quality Standards for Mining, Processing and Coal Washing Activities. BIB has constructed several settling ponds and uses roll flocculant to manage and control mine-affected water before releasing it into the river. A real-time monitoring system was implemented through a network information system. This system is connected to sensors which can monitor the quality of wastewater discharged. Neutra-mill machines are installed to mix quicklime (CaO) with water before releasing the mixture into the sediment ponds to maintain pH levels. Monthly tests of our treated effluents are conducted by an external laboratory and the results are submitted to the Ministry of Energy and Mineral Resources (“MEMR”).

At BIB, we monitor our water effluent parameters to ensure that we are within the upper limits set by the local government. The following chart represents BIB’s highest average content in mg per litre of water for Total Suspended Solid (“TSS”), Iron (“Fe”), Manganese (“Mn”) and Cadmium (“Cd”), which were below the regulatory limits. Similarly, the water pH was kept within the acceptable pH band in accordance with the local regulations.



In FY2022, there was one recorded discharge from the South Walker Creek site which coincided with a significant rainfall event in the region and very high flow events (>121 m³/s) in the local catchments into which the discharge occurred. In accordance with the site EA conditions, sampling and monitoring were conducted during the event and data was provided to the state regulator DES, via the Water Tracking and Electronic Reporting System (“WaTERS”) portal.

CARING FOR THE ENVIRONMENT

The following table provides details of the enforcement notices recorded for Stanmore during FY2022, as well as the corrective actions undertaken in response.

Enforcement Notice Date	Enforcement Type	Brief Description	Corrective Actions Undertaken
3 February 2022	Penalty Infringement Notice (" PIN ")	Mine-affected water bypassing erosion and sediment control structures following a wet weather event at Isaac Downs Mine.	Sediment control measures were improved, affected areas rehabilitated and the site sediment control plan and associated documentation updated.
3 February 2022	PIN	Mine-affected water release due to dam failure at Isaac Downs Mine.	Dam was decommissioned and rehabilitated. Sediment control measures improved, and site sediment control plan and associated documentation were updated.
10 March 2022	Environmental Protection Order (" EPO ")	EPO issued in response to PINs x 2 received on 3 Feb 2022. The EPO centred on improving sediment control measures at Isaac Downs Mine.	All items identified in the EPO notice are addressed as per the notice requirements. A close out report was provided to DES in November 2022 detailing all corrective actions undertaken.

Aside from the corrective actions taken, Stanmore has put in place systemic measures to prevent the re-occurrence of such incidents. These measures include engaging an external third-party Subject Matter Expert to review and audit the plans and procedures specific to the water structures affected. Stanmore has since been informed that the EPO has been closed.

WASTE MANAGEMENT

The Group is cognisant of the need to effectively manage waste from our operations. To safeguard our surrounding communities and the environment, we have implemented waste management policies at our respective sites and engaged contractors to dispose of waste resulting from our mining operations. Mitigation measures are implemented to ensure that our contractors dispose of waste properly by reviewing and monitoring our waste collection and disposal process. In FY2022, there were no significant waste spills from our mining operations.

In Australia, waste that is not properly treated can eventually result in surface water and groundwater contamination. We ensure that any waste that could result in oil and battery leachates is handled and removed by our licensed waste contractors, who operate under the Environmental Protection Act 1994. At our operations, we ensure proper disposal and/or treatment of these waste streams through a review of waste dockets, waste sources and quantity data. Stanmore also tracks monthly waste production data and details on percentage contamination levels to manage waste effectively.

In Indonesia, BIB has constructed temporary waste storage according to governmental regulations in consolidating waste for third-party waste collectors. Hazardous waste is collected monthly to prevent overloading. Where applicable, we adopt new equipment and technology to manage solid waste produced at our mining sites such as using a suppressing contaminated solid material ("**SUCO-SOMAT**") machine to compress solid hazardous waste material before disposal. To monitor our waste generated on-site, BIB collects data daily using a waste balance logbook and electronic manifest system which tracks the movement of the hazardous waste for waste processing.

CARING FOR THE ENVIRONMENT

The Group will continue to look out for suitable initiatives to manage waste effectively and reduce wastage across our operations.

The following table summarises the waste produced and tracked from Stanmore and BIB, in FY2022.

Waste Management (Stanmore)	
Hazardous waste generated	
Waste directed to disposal	
Bulk oil transfer (litres)	2,128,030
Oily water pump out (litres)	243,500
Other regulated waste (tonnes)	907
Septic tank waste (litres)	573,750
Non-hazardous waste generated	
Waste directed to disposal	
General waste (food scraps, plastics)(tonnes)	2,171
Waste diverted from disposal	
Recyclable waste (PET plastic, bottles, scrap dragline ropes, scrap steel and other material) (tonnes)	121

Waste Management (BIB)	
Hazardous waste generated	
Waste directed to disposal (tonnes)	2,550
Non-hazardous waste generated	
Waste directed to disposal (tonnes)	960
Waste diverted from disposal (tonnes)	2,248

At our mining operations at Stanmore and BIB, process waste such as overburden is generated. Overburden consists primarily of clay, silt and sandstone extracted during coal mining operations. Mining pit expansion, river diversion and construction of new sediment ponds for wastewater collection also produce overburden waste. These are directly disposed of at mine waste dumps using dump trucks and are regularly monitored to ensure even spreading.

In FY2022, we produced 311,044,421 Bank Cubic Metres ("BCM") of overburden from our Australia and Indonesia operations.

Process Waste	Stanmore	BIB
Volume of overburden generated (BCM)	132,773,895	178,270,526

CARING FOR THE ENVIRONMENT

TAILINGS MANAGEMENT

At Stanmore, tailings generated are stored in licensed Tailings Storage Facilities (“TSF”) which are managed according to site specific EA requirements and Stanmore’s mine waste management and tailings management plans. We have proper tailings management implemented to reduce the risk of large, unstable dams forming which impacts the stability of our existing mines. We ensure that the tailings management processes are designed in line with our EA requirements at each site. Our tailings dams and cells are subject to stringent planning, maintenance, and assessment, to mitigate the likelihood and impact of any critical infrastructure failure. As required under the TSF Regulation and Mining and Quarrying Safety and Health Regulation 2017 (Qld), a Register of Regulated Structures for all our mining sites is kept. This register includes details about each structure, including the location, design and construction details, stability and monitoring information, and any relevant regulatory approvals and compliance reports.

BIB does not have any tailings management facilities as our mining operations at BIB do not generate tailings.

BIODIVERSITY

The Group is aware of the adverse impact of its mining operations affecting the species living near the mines and the conversion of the habitat of native species. In minimising our environmental impact on the surrounding biodiversity, significant resources have been deployed to implement our biodiversity management plans to assist in managing key ecological communities. This reflects the Group’s commitment to conserving and protecting the biodiversity of the regions in which we operate.

In Australia, Stanmore complies with all relevant Commonwealth and State legislation for managing and minimising our risks to biodiversity and ecologically sensitive communities. As Stanmore frequently monitors the effect of mining activities on the surrounding biodiversity, potential ecological impacts have been identified. To compensate for the environmental impact at our operational sites, Stanmore is legislated by the Commonwealth Environmental Protection and Biodiversity Conservation Act 1999 to secure land at another site and manage the land over time. As a result, we have developed Offsets Management Plans which are used for the ongoing management and monitoring of these offsets areas and meet the requirements of the Commonwealth’s Offsets Policy. In total, we manage about 3,000 ha of land solely for biodiversity offsets.

One of our offset properties is Mt Spencer Station, north of Nebo in Queensland. The Mt Spencer Station was chosen for its habitat values and because it supports the significant species of these two mine sites, namely the greater glider, the koala and the squatter pigeon. These species were identified during ecological surveys undertaken at Isaac Downs Mine and Isaac Plains expansion projects.

CARING FOR THE ENVIRONMENT

In Indonesia, BIB is situated at Tanah Bumbu Regency, South Kalimantan which is not near or within protected areas of high biodiversity value. However, mining activities such as land clearing, topsoil excavation and overburden removal conducted at BIB adversely impact the surrounding biodiversity and disrupt the ecological processes around the site. This could decrease wildlife habitats and reduce the biodiversity of the local area. To mitigate this environmental impact, BIB has made various efforts to restore the mining areas it owns or manages through reclamation and revegetation. The land is enriched with plant species for animal feed as well as ponds as a source of water for animals. In monitoring BIB's conservation efforts, BIB has collaborated with consultants to conduct periodic monitoring of animals in the area. The success of the conservation efforts has seen the following species returning to the land:

- Proboscis Monkey (*Nasalis Larvatus*),
- Plantain Squirrel (*Callosciurus notatus*),
- Large Treeshrew (*Tupaia tana*),
- Short-toed Coucal (*Centropus rectunguis*)
- White-bellied Sea Eagle (*Haliaeetus leucogaster*)

Koala Health Research Project

Stanmore currently supports a Koala Health Research Project, in collaboration with the Central Queensland University, Earthtrade and the Fitzroy Basin Association. We have committed A\$30,000 over three years to provide one PhD scholar with a three-year Elevate Scholarship to complete a research project on the health of koalas in Central Queensland. The project which commenced in late 2022 will see the recipient of the scholarship conduct her research under the guidance of Dr Flavia Santamaria of the university.

The project aims to evaluate the health of koalas by using a non-invasive method. Koala faecal pellets will be collected and analysed to obtain information on chlamydia, stress, koala retrovirus, koala DNA and gut bacteria. This is the first project of its kind in Central Queensland. The research will provide a baseline on the health of koalas across the landscape. With a decreasing population of wild koalas and with an important, but poorly studied, population known to exist in Central Queensland, we hope the research will result in better protection of these vulnerable and iconic Australian species.

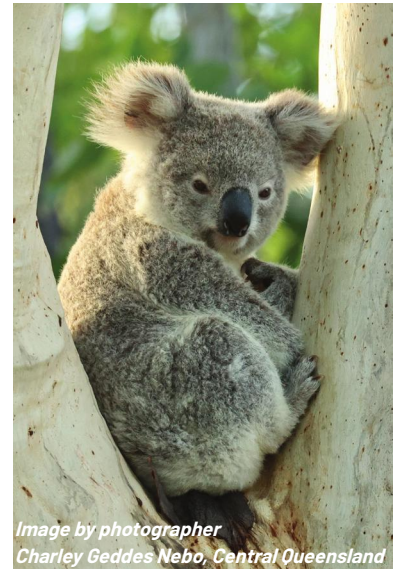


Image by photographer
Charley Geddes Nebo, Central Queensland

CARING FOR THE ENVIRONMENT

LAND MANAGEMENT

We are committed to rehabilitating and restoring land areas that are affected by our mining operations to ensure that there are no long-term side effects that could potentially endanger the health of the people, the environment and the biodiversity.

At Stanmore, we own the land on which we operate and have Compensation Agreements in place with neighbouring landholders which include provisions such as a plan for the rehabilitation and restoration of land to final condition, financial provisions for the cost of mine closure and rehabilitation, and a plan for the management, monitoring and reporting of any environmental or social impacts caused by the closure of the mines. In FY2022, we made significant progress on land rehabilitation at the Isaac Plains mine, with more than 260 hectares of land rehabilitated, including the re-contouring and seeding of mine waste dumps, as well as seeding and rehabilitation of ancillary areas such as roads and pads.



Figure 6: Isaac Plains mine prior to rehabilitation (July 2022) and post rehabilitation (January 2023)

In Indonesia, we are committed to rehabilitating forest land areas that were affected by our mining operations back to their original state, and to restoring, maintaining and enhancing the functions of the land so that their capacity and productivity in supporting life systems are maintained.

In addition, forest land reclamation was also conducted. According to UU No. 41/1999 article 44, forest land reclamation includes efforts to repair or restore damaged forest land and vegetation so that the land can be used according to its designation. In FY2022, we developed a comprehensive mine closure and reclamation plan by working closely with MEMR and incorporating their feedback and approval. Furthermore, certified personnel from the Forest Plan Nurseries for Post Mining Land Rehabilitation were engaged to conduct land reclamation by determining the species of plants suited for the revegetation of land. Next, we conducted hydro-seeding on slopes of our sediment ponds and other critical land areas to prevent soil erosion and landslides, as well as to improve air quality, water conservation and soil fertility.

The following table showcases our efforts in rehabilitating our land use in FY2022.

Stanmore	
Rehabilitated Land (hectares)	
Isaac Plains Complex	261
Poitrel	9
Total Land Rehabilitated	270

CARING FOR THE ENVIRONMENT

BIB	
Rehabilitated Land (hectares)	
Total disturbed land area at the beginning of the year that has not been rehabilitated	4,216
Total disturbed land area at the end of the year	927
Total rehabilitated land area	169
Total disturbed land area at the end of the year that has not been rehabilitated	4,973
Reclaimed Land (hectares)	
Land reclaimed within the mining area	108
Land reclaimed and returned to the government	742
Protected Land (hectares)	
Orchid Conservation Park	6
Arboretum	2
Coral Reef	0.2

Aside from managing the environmental impacts, we also implemented post-closure mining programs for the local communities.

ENSURING HEALTH AND SAFETY

The health and safety of our stakeholders is one of our most crucial priorities. Various preventative systems measures, and practices, such as emergency preparedness and safety management systems are put in place to ensure proactive risk identification and mitigation to eliminate occupational workplace hazards.

Supporting SDGs:



Policy/Management System (Non-exhaustive)	
GEMS	Stanmore
<ul style="list-style-type: none"> GEMS' Emergency Readiness and Response Policy GEMS' General Mining Safety and Environmental Protection Policy GEMS' HIV/AIDS Policy GEMS' Use of Drugs and Alcohol Policy ISO 45001:2018 Occupational Health and Safety Management System The Mineral and Coal Mining Safety Management System ("SMKP Minerba") by MEMR of Indonesia 	<ul style="list-style-type: none"> Health & Safety Policy Rehabilitation and Return to Work Policy Site based Safety & Health Management Systems ("SHMS")

FY2022 Targets and Performance		
Target	Status	Performance
Lost Time Injury Frequency Rate ("LTIFR") better than the industry average	Achieved	Stanmore's LTIFR: 1.5 BIB's LTIFR: 0.05

FY2023 Targets		
GEAR	GEMS	Stanmore
N/A	LTIFR better than the industry average	Stanmore is in the process of establishing annual safety targets following the acquisition of SMC. These targets are expected to be included in GEAR's FY2023 Sustainability Report.

ENSURING HEALTH AND SAFETY

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

The Group is cognisant of the importance of protecting our employees' workplace safety while conducting operational work on-site. Across jurisdictions, our subsidiaries have implemented an Occupational Health and Safety ("OHS") management system for all on-site employees.

Stanmore	BIB
<p>The SHMS complies with the following legislation:</p> <ul style="list-style-type: none"> • Coal Mining Safety & Health Act 1999 (Qld) • Coal Mining Safety & Health Regulations 2017 (Qld) • Work Health and Safety Act 2011 and Regulation 2011 (Qld) 	<p>BIB has implemented the Mineral and Coal Mining Safety Management System which complies with the following standards and legislation:</p> <ul style="list-style-type: none"> • Decree of the Director General of Mineral and Coal number 185.K/37.04/DJB/2019 concerning Coal Mineral and Coal Mining Safety Management System by the Ministry of Energy and Mineral Resources • Decree of the Minister of Energy and Mineral Resources number 1827 K/30/MEM/2018 attachment IV concerning Guidelines for the Implementation of Mineral and Coal Mining Safety Management Systems • ISO 45001:2018 Occupational Health and Safety Management System • Regulation of the Minister of Energy and Mineral Resources Number 26 of 2018 regarding the Implementation of Good Mining Principles and Supervision of Mineral and Coal Mining

HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

In Australia, our SHMS applies to all employees while our contracted workforce are covered by employer's safety management plan and system. We maintain oversight over these operations to ensure our contractors abide by their legislative requirements and provide a safe workplace. Onsite, the Site Senior Executive is responsible for ensuring employees adhere to the SHMS at each active mine site. In identifying workplace hazards, ongoing identification and evaluation of risks are recorded in the Hazards, Incidents and Investigations Records. All employees in our mining operations are provided safety training upon onboarding and periodic refresher training is conducted for internal transferors and upon introduction of new work processes, machinery, technology and materials. At Stanmore, identified risks and hazards are evaluated with the company's Risk Management Procedure. The information is compiled from relevant legislation and standards, risk assessments, incident records, industry hazard alerts and databases, and management and employees in the business. Compliance audits are conducted to ensure that the implemented system is aligned with the industry's best practices and that the system remains effective in safeguarding our employees' safety.

In Indonesia, the Mineral and Coal Mining Safety Management System was implemented to ensure that there are policies and processes for a safe working environment for on-site employees. Workplace hazards identification and risk assessments are conducted by personnel involved in the operational activities and they are competent in explaining the types of activities, hazards and risks involved. Periodic evaluations are conducted to review the suitability of activities, hazards, risks and the introduction of new work processes. In the event of an accident, there are processes to ensure that all workplace incidents are investigated and resolved. BIB has dedicated resources to be trained in Root Cause Analysis ("RCA") to ensure quality investigations are carried out. RCA enables the team to appropriately identify the hazard, facilitate the development of proper corrective and preventive actions, as well as to avoid the reoccurrence of the incident. The Health, Safety and Environment teams record any reported incidents of workplace hazards and classify them based on time, category, severity, proximate cause and root cause. Additionally, records of the investigations alongside the corrective responses are kept.

ENSURING HEALTH AND SAFETY

In FY2022, the Group recorded the following work-related injuries across each subsidiary and as a result have recorded the following rate of recordable work-related injuries as shown in the table below:

	Stanmore	BIB
Fatalities	0	0
High consequence injuries	0	2
Recordable work-related injuries	5	2
Recordable work-related ill-health	0	0
Total man hours	3,381,891	42,369,444
Rate of recordable work-related injuries	1.5	0.047

EMERGENCY PREPAREDNESS

In the event of an emergency, we have implemented a robust set of measures to protect our stakeholders and minimise business disruptions. We have dedicated resources to implement emergency response plans at each of our mining sites comprising representatives from our employees, workers and contractors’ employees. These individuals are responsible for following the emergency response policies implemented at each mining site to ensure an immediate and organised response to emergencies such as accidents, fatalities, technical failures, missing person events and fires. We ensure that we have well-trained and well-equipped emergency response personnel at all our sites.



At Stanmore, a Principal Hazard Management Plan is implemented at each mining site and it is used to identify, assess and control risks that are identified to be critical and can result in serious injury, ill-health and fatality. Each mining site is effectively resourced to manage any emergency response and critical safety incident through employee training and delegated responsibilities to ensure that each employee knows their roles and responsibilities. Stanmore has developed an Incident Management Manual for our employee’s reference when handling emergency response. This manual is accessible to all employees. Across all sites, Incident Management Teams (“**IMT**”) are formalised to respond to emergency cases.



At BIB, we have implemented an Emergency Preparedness and Response Policy and developed an Emergency Response Team (“**ERT**”) formed by the Head of Mine which comprises employees, workers and contractors. The Head of Mine is responsible for implementing the policy. To ensure that all employees and visitors to the mine are informed of the emergency evacuation process, BIB provides training and communicates the evacuation plan to all employees. Periodic emergency simulations are conducted for emergencies identified by the Health and Safety Manager.

Figure 8: GEMS’ staff undergoing safety training

ENSURING HEALTH AND SAFETY

In FY2022, BIB conducted 22 emergency simulations to test the emergency procedures and the competencies of its ERT members, company employees and contractor employees. Periodic audits are conducted to ensure that all procedures related to emergency preparedness have been carried out. These evaluation and audit results are reported to management for continuous improvement.

PROMOTION OF WORKERS' HEALTH AND SAFETY

At Stanmore, periodic training on general health and safety is conducted. Stanmore has a Health and Safety Committee to monitor its progress against its health and safety strategy, as well as to monitor its performance against and compliance with statutory and regulatory requirements and internal policy. Periodic reviews of Stanmore's health and safety performance are also conducted to determine the effectiveness of its health and safety controls. The committee meets at least four times a year to discuss matters related to health and safety.

Aside from workplace health and safety, Stanmore acknowledges that an employee's health and safety extends outside the workplace. We have implemented health and wellness initiatives to support our workforce, including financial incentive programs, subsidised local area housing for the contractor workforce and a paid parental leave scheme for all Stanmore employees. In addition, we have introduced the Employee Assistance Program ("EAP") - Gryphon Psychology - to assist our employees in their mental well-being. Clinicians in this programme are required to be either a member of the Australian Psychological Society or Australian Association of Social Workers and have fulfilled registration requirements with the Australian Health Practitioner Regulation Agency. Employee information in this program is kept confidential and not shared with Stanmore or any third party without employees' consent.



Figure 9: BIB's staff from the Search and Rescue Training

In Indonesia, aside from training, consolidated and concise safety talks are also conducted regularly on fatality prevention to inform our workers onsite of the dangers and risks of their roles. As part of our contingency plans, all our operational areas have a dedicated First Aid Station ("FAS") with paramedics on-site to provide basic emergency medical services. Some of our FAS have medical professionals such as doctors, on-site medical officers and first aiders. This ensures that any injuries can be promptly addressed. Aside from ensuring workplace health and safety, BIB also provides external health services such as outpatient and inpatient referrals to designated hospitals and free medical check-ups.

BIB ensures that employees' health statuses are kept confidential and access to the data is restricted to designated personnel such as occupational health specialists, company doctors and on-duty paramedics. The use of employee's health data is regulated by BIB and approvals from the Human Resources department and relevant department heads must be obtained.

OUR COVID-19 RESPONSE

As the world learns to live with COVID-19, the Group continues to support its employees with various initiatives to ensure minimal disruptions to our business. In Indonesia at BIB, employees, contractors and visitors are mandated to complete their third COVID-19 vaccination dose to be permitted to work in the BIB operational area. Antigen Rapid Tests are required if the contractor, employee, or visitor has not completed the third COVID-19 vaccination dose. Hybrid work arrangements have gradually been changed to working from the office in the majority, and online meetings and training have gradually been replaced by face-to-face meetings.

Similarly, at our headquarters in Singapore, we continue to safeguard our employees against COVID-19 by providing Antigen Rapid Test kits, masks and alcohol swabs in the office. We strongly encourage employees to get vaccinated to protect themselves and their colleagues by educating the employees, facilitating access through vaccination leave and providing subsidies for vaccines that have not been subsidised by the government. In FY2022, 100% of our workforce in Singapore has been vaccinated with at least two doses of vaccine. We have complied with the measures set by our regulators regarding COVID-19 and there were no breaches that have come to our attention in FY2022. Even with the easing of regulations at the end of 2022, we have chosen to maintain hybrid working arrangements where employees can choose to work from home on certain days. Moving forward, we will continue to be vigilant with regards to the COVID-19 situation.

DEVELOPING HUMAN CAPITAL

We believe that human capital is our greatest asset. We regularly engage our employees to better understand and address their concerns. We aim to create an inclusive environment for all. To gain a competitive edge, we aim to keep our employees' skills up to date by investing and encouraging our employees to engage and participate in a diverse range of learning and educational programmes. We strive to continuously provide opportunities for our employees' professional and personal growth.

Supporting SDGs:



The Group complies with applicable national employment laws and does not employ child labour. We also have formal and informal processes in place to provide a structure and environment for the staff to grow, including:

- Employee check-ins
- Annual employee performance development review for employees
- Provision of sponsored training courses for learning and development opportunities

Policy/Management System (Non-exhaustive)		
GEAR	GEMS	Stanmore
<ul style="list-style-type: none"> • Business Travel Policy • Group Employee Benefits Insurance Policy • Leave Policy • Overseas Travel Assignment Policy 	<ul style="list-style-type: none"> • GEMS' HR Corporate Policy • GEMS' Labour Relations Management Policy • GEMS' Recruitment Policy • Group Personal Accident Policy • Overseas Business Travel Policy 	<ul style="list-style-type: none"> • Equitable Treatment Policy • Fair Treatment Policy • Live Local Initiative Policy • Parental Leave Policy

FY2022 Targets and Performance		
Target	Status	Performance
Zero labour disputes or strikes reported	Achieved	The Group did not have any reported labour disputes or strikes.
No reported violations of labour regulations and human capital parameters set by the local government	Achieved	There were no reported violations of labour regulations and human capital parameters set by the local government.

FY2023 Targets		
GEAR	GEMS	Stanmore

Zero labour disputes or strikes reported

No reported violations of labour regulations and human capital parameters set by the local government

DEVELOPING HUMAN CAPITAL

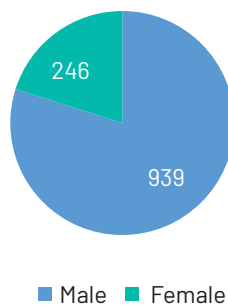
PROFILE OF OUR WORKFORCE

As at 31 December 2022, our total workforce consisted of 1,345 employees, of which 1,185 were full-time and permanent employees, and with Stanmore accounting for 59% and BIB accounting for 38% of the Group’s full-time employees. The total number of full-time employees grew from 431 in FY2021, representing an increase by 175%. This was primarily the result of Stanmore’s acquisition of SMC. At BIB, we hire contractors to carry out coal extraction activities on-site. In FY2022, BIB recorded a total of 12,717 contractors while Stanmore recorded twelve part-time employees, three non-guaranteed employees and three temporary employees.

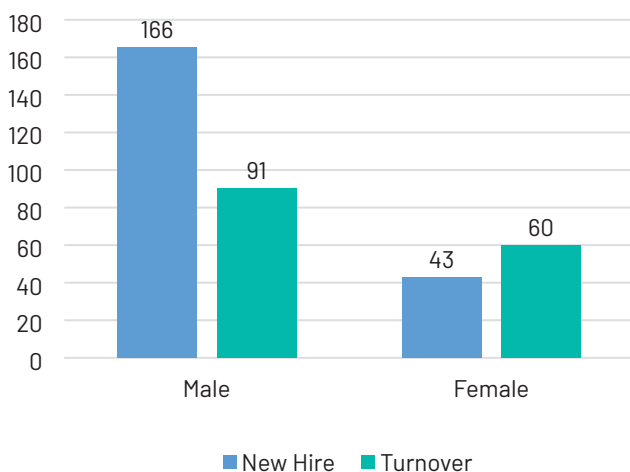
We recorded 209 new hires and 151 employees leaving the Group in FY2022, translating to a new hire rate of 16% and a turnover of 11% for the reporting period. As the Group operates in a male-dominated industry, the Group continues to seek more gender diversity in our operations where applicable. In FY2022, 20% of the Group’s total workforce was female.

The following charts provide an overview of the Group’s full-time and permanent employees, as at 31 December 2022.

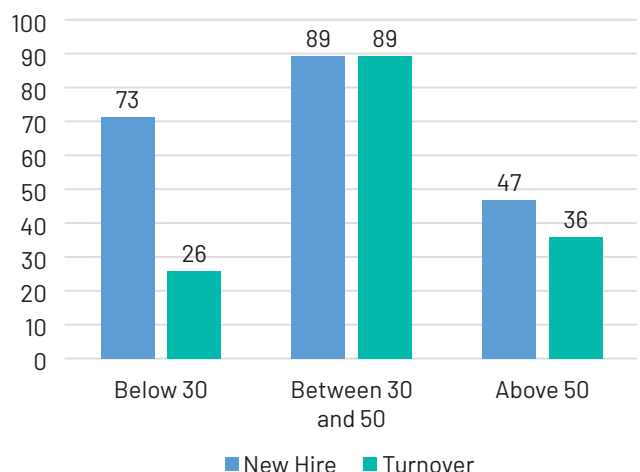
Group’s Gender Breakdown



Total New Hire and Turnover by Gender



Total New Hire and Turnover by Age Group



The details of our workforce in GEAR, BIB and Stanmore can be found in Appendix B of the Report.

The Group complies with all material local employment and labour regulations and provides competitive salary packages to attract and retain talent. We remunerate our employees on the merit of their work regardless of age or gender. Across the Group where relevant, we remunerate our employees above the minimum wage regardless of age and gender.

DEVELOPING HUMAN CAPITAL

We strive to be an employer of choice by providing a comprehensive compensation package to our employees. At GEAR, we provide our employees with comprehensive insurance coverage including total and permanent disability coverage, personal accident coverage and hospital and surgical insurance coverage. Aside from insurance, GEAR also provides medical and dental benefits, and an annual health screening allowance. We encourage our employees to continue upskilling and provide them with three days of examination leave if they are attending examinations sponsored by the Company or at job-related courses. Similarly, our employees at BIB receive comprehensive insurance coverage and health care benefits while at Stanmore, we provide salary sacrifice arrangements for our employees.

In Singapore, Australia and Indonesia, our employees are covered by organisational policies, agreements or contracts that contain parental leave entitlements. In FY2022, we recorded 55 employees taking parental leave.

Employees who took parental leave	Stanmore	BIB	GEAR	Total
Male	23	18	0	41
Female	11	3	0	14
Total	34	21	0	55

Out of the 55 employees who took parental leave, 37 employees returned to work after their parental leave ended. Thus, the Group's employee return to work rate was recorded at 67%.

Employees that returned to work after parental leave ended	Stanmore	BIB	GEAR	Total
Male	14	18	N/A	32
Female	2	3	N/A	5
Total	16	21	N/A	37

In retaining our talent for employees who took parental leave, 100% of BIB employees remained in the Group twelve months after their parental leave ended. The retention rate for Stanmore could not be calculated as the data is unavailable.

Employees still employed twelve months after their return from parental leave	Stanmore	BIB	GEAR	Total
Male	Data unavailable	18	N/A	18
Female	Data unavailable	3	N/A	3
Total	Data unavailable	21	N/A	21

Overall, the Group ensures that all employees who become eligible for parental leave are allowed to utilise their parental leave entitlement and we encourage employees to return to work after utilisation of their parental leave entitlement.

DEVELOPING HUMAN CAPITAL

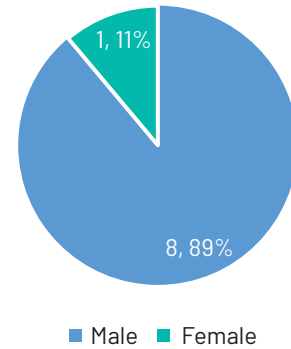
WORKPLACE DIVERSITY

GEAR understands the importance of having a workplace that welcomes and values people of diverse cultures and experiences. Diversity spurs the Group to create innovative solutions by combining the different perspectives and experiences of people from varied backgrounds. In addition, we leverage upon the diversity of such perspectives and experiences to navigate the Group towards success.

In FY2022, 100% of GEAR’s senior management was male and the Board comprises nine directors, of which four Executive Directors and four Independent Directors are male and one Independent Director is female.

The Group prides itself as a socially responsible corporate citizen. We do not tolerate workplace discrimination. As the Group hopes to enhance our employees’ career development and learning, we ensure that 100% of our employees, regardless of gender and seniority, have all promptly received their performance appraisals from their respective supervisors.

Board of Directors



TRAINING AND DEVELOPMENT

We recognise the importance of providing employees with the necessary resources to support their professional development and individual well-being. As such, various training and development programmes are conducted to upskill our employees.

At Stanmore, a variety of training opportunities are provided to employees to ensure they have the skills and knowledge in various aspects of their jobs including safety, the environment and equipment operations; and to help them achieve their career aspirations. At sites where a contractor is the Coal Mine Operator and undertakes mining activities, e.g. Isaac Plains and Isaac Downs, Stanmore works closely with the contractor company, to ensure appropriate training is undertaken.

At BIB, employees can access an in-house online platform for online training. The implementation of the “mylearning” online platform allows training to be more accessible, and it allows employees to choose programmes that suit their job requirements and interests without having to adjust to the availability of physical in-class training. Employees who have registered for the training are given a stipulated time to complete the training.

In Singapore, employees are given the autonomy to enrol in courses to acquire skills required for their specific job scope. The employees can be reimbursed for the cost of the courses.

In FY2022, the Group’s employees attended a total of 65,968 training hours. On average, each employee attended 49.0 hours of training⁶.

Training hours provided to full-time employees (by gender)	Hours			Group Total
	Stanmore ⁷	BIB	GEAR	
Male	61,880	3,410	40	65,968
Female		622	16	
Total	61,880	4,032	56	

⁶ This is calculated by applying the number of full time and permanent employees as at 31 December 2022.

⁷ Average training hours are not segregated by employee gender during data collection for Stanmore.

DEVELOPING HUMAN CAPITAL

Numerous programmes and procedures have been implemented in GEAR, Stanmore and BIB to support our employees and ensure that their well-being is taken care of. In particular, we believe effective communication among co-workers is essential for enhancing work productivity and building a strong work ethic. We focus on establishing positive employer-employee relationships by encouraging open communication and discussion. At BIB, all employees have direct access to the Human Resources department and are encouraged to engage them for any work-related issues. In cases where supervisors are unable to resolve the issue, the matter will be escalated to our Industrial and Employees Relations Team to ensure that a common understanding and a fair solution is reached between the parties involved.

In the event of a significant change in operational activity that may affect GEAR's or BIB's employees, the employees are given a minimum one-month notice. For Stanmore, prior to the closure of the operational mine, employees are given three years advance notice.

In FY2022, there were zero cases of strikes and lockouts, reflecting the positive work environment and relationships fostered within our working community.

ETHICAL EMPLOYMENT AND BUSINESS PRACTICES

The Group does not condone the usage of illegal labour. We ensure that our hiring practices comply with local regulations. Across the Group, we screen out job applicants under the age of 18 in line with our commitment against child labour and all employees must meet the minimum age requirement of 18 in accordance with the applicable laws and regulations. The Group has implemented strict access controls at our mine sites to ensure that our on-site contractors similarly do not use under-aged labour. With these measures, we have assessed that our operational sites do not have significant risks of child labour.

The Group is also committed to ethical employment practices. Stanmore's commitment is outlined in its publicly available Modern Slavery Policy. At BIB, we ensure that our workers who have worked more than 40 hours a week are compensated for any overtime work that was completed.

The Group also ensures that our suppliers are not engaged in illegal labour activities such as abusing labour laws and engaging illegal workers. In BIB, we ensure that all new suppliers undergo stringent screening on their social criteria before onboarding them as our business partners. Stanmore aims to engage suppliers and contractors who are aligned with its stance on protecting human rights and who are opposed to any form of slavery or human trafficking. Stanmore's commitment is reflected in establishing a Modern Slavery Working Group. This Working Group plays a key role in its ongoing efforts to reduce modern slavery risk from its supply chain. In FY2022, following a substantial increase in Stanmore's supplier base, the Working Group engaged a third-party ESG data provider to assess the risk of modern slavery in Stanmore's supply chain using publicly available national accounting and trade data. The intention is to use the results of the risk assessment to identify and audit Stanmore's highest risk suppliers.

In FY2022, the Group did not have operations considered at significant risk of modern slavery or child labour.

EMPOWERING LOCAL COMMUNITIES

We are committed to driving positive and sustainable changes in our communities and are intent on providing opportunities to our affected communities to ensure they achieve optimal economic and health outcomes. The Group’s impact on the community should go beyond the lifespan of mines as we endeavour to provide sustained value. We are committed to strengthening our relationship with the community and we strongly believe in contributing back by continuously seeking ways to improve the community through various initiatives and solutions.

Supporting SDGs:



Policy/Management System (Non-exhaustive)	
GEMS	Stanmore
<ul style="list-style-type: none"> BIB’s community investment activity focused on the eight pillars of the local government’s Corporate Social Responsibility blueprint Community investment initiatives supported by elements from BIB’s Mining Safety and Environmental Protection Policy 	<ul style="list-style-type: none"> Cultural Heritage Management Plan Local Content Strategy

FY2022 Targets and Performance		
Target	Status	Performance
Compliance with all applicable regulations on community development and impact	Achieved	The Group has complied with all applicable regulations on community development and impact.
Zero significant negative community or cultural heritage events across our operations	Achieved	There were zero significant negative community or cultural heritage events across our operations.

FY2023 Targets		
GEAR	GEMS	Stanmore
Compliance with all applicable regulations on community development and impact		
Zero significant negative community or cultural heritage events across our operations		

EMPOWERING LOCAL COMMUNITIES

LOCAL PROCUREMENT AND MARKET PRESENCE

Contribution to the economic growth in the jurisdictions in which we operate is a way for the Group to contribute to the betterment of the local community. The Group seeks to uplift the community by purchasing from local suppliers and hiring locals across our operations.

Beyond economic benefits, the Group also notes the intangible benefits of hiring locals to conduct daily operations with improved communication and liaison with the local suppliers and customers. In Singapore, 75% of GEAR's senior management are from the local community while in BIB, 100% of senior management are hired from the local community. In respect of the procurement of goods and services, other than considering the price and quality, BIB also considers procuring products and services from the local community. This contributes to the local economy and improves supply chain resilience, minimising the potential disruption. In FY2022, 99% of BIB's procurement budget was spent on local suppliers.

PROTECTING INDIGENOUS PEOPLES

The Group understands that protected indigenous peoples could live near our mining sites, and we seek to minimise our operational impact on their livelihoods and living environment.

At Stanmore, we have inherited existing land agreements and relationships with the Barada Barna and Widi people, an existing Indigenous Land Use Agreement ("**ILUA**") associated with the South Walker Creek mine, Isaac Downs mine and a Cultural Heritage Management Plan. The implementation of the ILUA consists of voluntary agreements between the Barada Barna people and Stanmore on land use and the management of the land on which Stanmore operates. In communicating with the affected stakeholder groups, we have formalised a relationship committee which comprises Stanmore's representatives to conduct quarterly meetings with representatives of the Barada Barna Aboriginal Corporation ("**BBAC**") and Gangali Narra Widi Aboriginal Corporation ("**GNWAC**"). These periodic meetings serve as a communication channel for concerns to be raised.

As we seek to progress our relationships with the Barada Barna people, a Barada Barna Cultural understanding program for all our employees and contractors is conducted as part of our mandatory induction training process.

In Indonesia, our mining sites are not situated in or near locations where protected indigenous peoples are situated. Nevertheless, we maintain an open channel for communication with the local communities should there be any concerns regarding our operations.

In FY2022, we received zero incidents of concerns raised by the local communities in BIB and there were no identified incidents of violations involving the rights of indigenous peoples at Stanmore.

COMMUNICATING WITH LOCAL COMMUNITIES

We have long-term plans to strengthen our relationships with the local communities. In seeking to create a positive impact in increasing the quality of life in the local communities, sustainable development, inclusive growth and social equity, we believe that it is important for us to understand the needs of the local community and engage in meaningful community investment initiatives. We also believe that such engagement is crucial towards our Group's growth and development. Our various initiatives in FY2022 have benefitted members and households of our communities in jurisdictions where we operate.

EMPOWERING LOCAL COMMUNITIES


COMMUNITY INITIATIVES FOR FY2022

Initiatives	FY2022 Activities
<p>Yong-en Shoot for the Moon Fundraiser</p>	<p>Since 2018, as part of GEAR's continuous collaboration with Yong-en Care Centre, GEAR donated S\$14,000 via giving.sg in September 2022 to Yong-en's Shoot for the Moon Fundraiser.</p> <p>This campaign is approved under Singapore Tote Board's Enhanced Fundraising scheme, where funds raised will be matched by a contribution from Tote Board of up to 40% of the funds raised. In addition, in support of active ageing, GEAR organised a Tea Dance session at Yong-en Active Hub (YEAH!). In this dance session, active seniors interacted with GEAR staff. Overall, the participants bonded through shared experiences of serving one another, the community and purposeful play. GEAR takes pride in its contribution to the local communities.</p> <div data-bbox="408 819 1412 1151"> </div> <p><i>Figure 10: Tea Dance Session at Yong-en Active Hub on 29 September 2022</i></p>
<p>BreadWalk</p>	<p>In November 2022, GEAR conducted a BreadWalk in Chinatown. GEAR staff packed and distributed bread and food to over 100 beneficiaries. Through this activity, the GEAR staff were able to interact with the beneficiaries and check in on their well-being.</p> <div data-bbox="408 1330 1412 1662"> </div> <p><i>Figure 11: BreadWalk in Chinatown on 16 November 2022</i></p>
<p>Nanyang Technological University's International - Singapore Intergenerational National Games ("I-SING") programme</p>	<p>To promote active and healthy ageing in Singapore, GEAR committed to donating S\$1 million over three years to the Nanyang Technological University for the I-SING programme.</p> <p>I-SING is the first-of-its-kind exergaming competition for older adults that promotes digital inclusion and exercise through intergenerational exergames and bonding. The I-SING programme aims to provide practical applications and guidelines for policy makers and care providers in the employment of exergames to improve the physical, psychosocial and cognitive health of older adults.</p> <p>In FY2022, the donation amount was S\$300,000.</p>

EMPOWERING LOCAL COMMUNITIES

Initiatives	FY2022 Activities
Community Development and Welfare Fund	<p>GEAR contributed S\$200,000 to the Community Development and Welfare Fund of Sengkang West Citizen Consultative Committee, which aims to help the poor in Sengkang West by providing financial assistance and support for daily necessities.</p>
Stanmore Highlanders Indigenous Sports Club Incorporated	<p>In February 2022, Stanmore supported the Highlanders Indigenous Sports Club by providing a grant of A\$2,000 towards its participation in the Toowoomba Reconciliation Carnival. The Club went on to win the Men’s Grand Final at the Carnival.</p> <p>The community grant contributed to helping players and coaches attend the much-anticipated carnival.</p> <div data-bbox="486 766 1337 1099" data-label="Image"> </div> <p><i>Figure 12: Stanmore Highlanders Indigenous Sports Club Incorporated</i></p>
Hydro-panels at Valkyrie State School	<p>From 1974 to 2022, Valkyrie State School, located southwest of Mackay with approximately 16 children and two staff, did not have a safe and reliable supply of drinking water. Due to the work of the school Parents & Citizen Association, including fundraising programmes involving Stanmore and Rural Aid and Source, the school now has an array of 15 hydro-panels, delivering a ready source of drinking water for the first time in almost 50 years.</p> <p>The system collects and stores water vapour from the air. The hydropanel array installed at Valkyrie State School is expected to produce approximately 100,000 litres of water over its lifetime, offsetting approximately 800,000 plastic bottles.</p>

EMPOWERING LOCAL COMMUNITIES

Initiatives	FY2022 Activities
<p>Central Queensland Mining Rehabilitation Group Workshop (“CQMRG”)</p>	<p>In October 2022, Stanmore hosted a workshop for 65 members of the CQMRG with the South Walker Creek Mine as the host site. The theme of the workshop was ‘Partnerships and Collaborations’, where the key message was how mine planning and rehabilitation could be successful through maintaining strong partnerships and ongoing collaboration with our key stakeholders, including the local community, regulators, landholders and traditional owners.</p> <p>As the Traditional Custodians of the land on which Moranbah stands, representatives from Barada Barna opened the workshop with a Welcome to Country. Attendees included representatives from the Department of Environment & Science and the Office of the Queensland Mine Rehabilitation Commissioner who gave updates on their respective activities. The CEO of Isaac Regional Council, Jeff Stewart-Harris PSM, shared his perspectives on sustainability for the council and sparked a conversation about sustainable communities and the council’s goals and objectives. The workshop also included a presentation by the Stanmore Green Business Manager on the company’s sustainability practices and potential decarbonisation projects, and a discussion led by the Land Access Manager on building relationships.</p>  <p><i>Figure 13: CQMRG workshop hosted by Stanmore</i></p>
<p>GEMS Community Development and Empowerment Programme – Kenari Jaya</p>	<p>Some key achievements include:</p> <ul style="list-style-type: none"> ✓ Development of industrial-scale fish & poultry feed production (1,200 tonnes/year capacity) in Karang Indah village, managed by approximately 26 group member families. ✓ Development of a nursery business to be a seed production centre for the Angsana area and Tanah Bumbu, resulting in the production of more than 770,000 seeds to support approximately 45 families. <p>The fishing industry experiences seasonal effects whereby fishermen can only go fishing for seven months (November to May) in a year, as the seas are too rough for the other five months and this affects the fishermen’s income.</p> <p>Under the Kenari Jaya initiative which started in 2018, we use GPS technology together with upcycled haul-truck tyres to let fishermen know where to fish safely and avoid coal barges and ships.</p> <p>Other innovations in this initiative include using iron waste and palm leaf waste to act as a ballast to attract small nesting fish, and using tyres to increase coral reef growth, which in turn serves as a habitat for fish.</p> <p>Approximately 2,800 upcycled tyres were used to make more than 300 fish aggregating devices.</p>

EMPOWERING LOCAL COMMUNITIES

Initiatives	FY2022 Activities
Community Learning Center (" CLC ") which focuses on Fishery, Livestock, Farming, Home Industry (Indonesia)	Since 2018, we have engaged Institut Pertanian Bogor to manage the system, technical application and modernisation of the CLC. The purpose of the CLC is to create a sustainable local economy after mine closure by leveraging the resources and potential of the local communities.
Koperasi & Usaha Mikro Kecil & Menengah (" UMKM ") – Micro Small & Medium Enterprises Center	Koperasi Bersama is an institution developed by BIB which includes participation from 20 villages near the mining area. The cooperative runs a community development programme and BIB is involved in developing the skills required and providing legal support. The centre helps the vulnerable build businesses that distribute harvest from livestock, farming and fishery to other businesses such as food caterers and restaurants. The UMKM Center aims to provide employment for local communities even after the closure of the mining sites by creating new food and beverage products and businesses.

APPENDIX A: DEFINITIONS AND METHODOLOGY

Reporting Scope: All sustainability data and information presented in our report primarily relates to three of our reportable businesses – GEAR, BIB and Stanmore – unless otherwise stated. More information on our reportable businesses can be found in the GEAR’s FY2022 Annual Report.

More information on the Group’s key social and environmental data under the respective material matters can be found in the previous sections and **Appendix B: Sustainability in Numbers** of the Report.

GRI Standards and Formulas

Unless otherwise stated, the definitions are based on GRI Standards Glossary 2022

Effluents: Treated or untreated wastewater that is discharged.

Employee: An individual who is in an employment relationship with the organisation according to national law or practice.

Full-time employees: An employee whose working hours per week, month, or year are defined according to national law or practice regarding working time.

Greenhouse Gas (“GHG”): Gas that contributes to the greenhouse effect by absorbing infrared radiation, such as carbon monoxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride, and nitrogen trifluoride.

Direct (Scope 1) GHG emissions:

Created by an organisation itself, or are created by other related organisation.

Electricity indirect (Scope 2)

GHG emissions: GHG emissions that result from the generation of purchased or acquired electricity consumed by the organisation.

Scope 3 GHG emissions:

Indirect GHG emissions not included in energy indirect (Scope 2) GHG emissions that occur outside of the organisation, including both upstream and downstream emissions.

Hazardous waste: Waste that possesses any of the characteristics contained in Annex III of the Basel Convention or that is considered to be hazardous by national legislation.

High-consequence work-related injury: Refers to work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

◦ **High-consequence work-related injuries rate (excluding fatalities)** = $\frac{\text{Number of high-consequence work-related injuries (excluding fatalities)}}{\text{Number of hours worked}} \times 1,000,000$

Local Community: Individuals or groups of individuals living or working in areas that are affected or that could be affected by the organisation’s activities.

Non-guaranteed hours employee: An employee who is not guaranteed a minimum or fixed number of working hours per day, week, or month, but who may need to make themselves available for work as required.

APPENDIX A: DEFINITIONS AND METHODOLOGY

GRI Standards and Formulas

Unless otherwise stated, the definitions are based on GRI Standards Glossary 2022

Occupational Health and Safety Management Systems: Occupational Health and Safety Management Systems refers to a set of interrelated or interacting elements to establish an occupational health and safety policy and objectives, and to achieve those objectives.

Parental leave: Refers to leave granted to men and women employees on the grounds of the birth of a child.

Part-time employee: An employee whose working hours per week, month, or year are less than the number of working hours for full-time employees.

Permanent employee: An employee with a contract for an indeterminate period (i.e., indefinite contract) for full-time or part-time work.

Temporary employee: An employee with a contract for a limited period (i.e., fixed term contract) that ends when the specific time period expires, or when the specific task or event that has an attached time estimate is completed.

Turnover: Employees who left the organisation during the reporting period voluntarily or due to dismissal, retirement, or death in service.

Waste: Anything that the holder discards, intends to discard, or is required to discard.

Waste directed to disposal: Any operation which is not recovery, even where the operation has, as a secondary consequence, the recovery of energy. It is the end-of-life management of discarded products, materials, and resources in a sink or through a chemical or thermal transformation that makes these products, materials, and resources unavailable for further use (e.g. incineration with/without energy recovery, landfilling).

Waste diverted from disposal: Any operation wherein products, components of products, or materials that have become waste are prepared to fulfil a purpose in place of new products, components, or materials that would otherwise have been used for that purpose (e.g. reuse, recycling).

Water consumption: The sum of all water that has been withdrawn and incorporated into products, used in the production of crops or generated as waste, has evaporated, transpired, or been consumed by humans or livestock, or is polluted to the point of being unusable by other users, and is therefore not released back to surface water, groundwater, seawater, or a third party over the course of the reporting period.

◦ **Water consumption** = Total water withdrawal – Total water discharge

Water discharge: The sum of effluents, used water, and unused water released to surface water, groundwater, seawater, or a third party, for which the organisation has no further use, over the course of the reporting period.

Water withdrawal: The sum of all water drawn from surface water, groundwater, seawater, or a third party for any use over the course of the reporting period.

Work-related hazard definition: Source or situation with the potential to cause injury or ill health.

Work-related injury or ill-health: A work-related injury or ill health that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury or ill health diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

◦ **Recordable work-related injuries rate** = $\frac{\text{Number of recordable work-related injuries}}{\text{Number of hours worked}} \times 1,000,000$

APPENDIX A: DEFINITIONS AND METHODOLOGY

ADDITIONAL DEFINITIONS AND METHODOLOGIES

Average training hours per employee: Total number of hours of training provided to employees over the total number of employees.

Emission factors used for Scope 2 GHG emissions:

A location-based method is adopted to reflect the average emission intensity of the national grid on which energy consumption occurs. Grid Emission Factors (“**GEF**”) used for the reporting year is referenced from the latest publication, sourced from GHG Emission Factors for Electricity Interconnection Systems, published by the Joint Crediting Mechanism Indonesia Secretariat, the Singapore Energy Market Authority: Energy Market Statistics and the Australian Clean Energy Regulator.

Lost Time Injury (“LTI**”):** An injury resulting in an injured person being unable to work the next day or a longer period.

Lost Time Injury Frequency Rate (“LTIFR**”):** The number of lost time injuries per million hours worked during the reporting period. According to Safe Work Australia, LTIFR for the period 2018-2019 to 2020-2021 for coal mining is 9.3. According to Indonesia’s Directorate General of Mineral and Coal, LTIFR for FY2022 for mining is 0.13.

Overburden: Non-product materials that have to be removed to give access to product bearing material (ores) expressed in bank cubic meters (“**BCM**”), which are processed, physically or chemically, to release them from their matrix and convert them into output products.

Rate of New Hire: Number of new hires during the reporting period over number of employees at the end of the reporting period, expressed as a percentage.

Turnover rate: Number of employees who left the organisation during the reporting period over number of employees at the end of the reporting period, expressed as a percentage.

APPENDIX B: SUSTAINABILITY IN NUMBERS

Caring for the Environment

Economic Performance	Stanmore	BIB	GEAR	Total
Total ROM production (tonnes)	13,503,000	34,861,703	0	48,364,703
Energy Consumption and Air Emissions	Stanmore	BIB	GEAR	Total
Direct energy consumption from fuel				
Biodiesel (m ³)	0	63,357	0	63,357
Petrodiesel (m ³)	142,954	147,832	0	290,786
Total diesel consumption (m ³)	142,954	211,188	0	354,142
Total energy consumed from diesel (GJ)	5,518,033	6,862,143	0	12,380,176
Diesel energy intensity (GJ/metric tonne)	0.40874	0.14375	0	0.25598
Electrical energy consumption from grid				
Quantity of electricity consumed (MWh)	145,940	20,638	60	166,638
Energy consumed from electricity (GJ)	525,383	74,296	216	599,895
Electrical energy intensity ⁸ (GJ/metric tonne)	0.03891	0.00213	N/A	0.01240
Total energy consumed (GJ)	6,043,417	6,936,439	216	12,980,072
Overall energy intensity ⁹ (GJ/metric tonne)	0.44756	0.19897	N/A	0.26838
Scope 1 GHG emissions				
Scope 1 GHG emissions (tCO ₂ e)	387,366	503,461	0	890,827
Scope 1 GHG emission intensity (tCO ₂ e/metric tonne)	0.02868	0.01444	0	0.01842
Scope 2 GHG emissions				
Scope 2 GHG emissions (tCO ₂ e)	116,752	26,416	24	143,192
Scope 2 GHG emission intensity ¹⁰ (tCO ₂ e/metric tonne)	0.008	0.00076	N/A	0.00296
Total emissions (tCO ₂ e)	504,118	529,877	24	1,034,019
Overall emission intensity ¹¹ (tCO ₂ e/metric tonne)	0.0373	0.01520	N/A	0.02138

8 Electrical consumption of GEAR's office in Singapore is insignificant. The overall electrical energy intensity is calculated using electricity data provided by only Stanmore and BIB.

9 Energy intensity for GEAR's office in Singapore is insignificant. The overall energy intensity is calculated using energy data provided by only Stanmore and BIB.

10 Scope 2 GHG emissions by GEAR's office in Singapore is insignificant. The overall Scope 2 GHG emission intensity is calculated using Scope 2 GHG emissions data provided by only Stanmore and BIB.

11 Total GHG emissions of GEAR's office in Singapore is insignificant. The overall emission intensity is calculated using emissions data provided by only Stanmore and BIB.

APPENDIX B: SUSTAINABILITY IN NUMBERS

Air Quality Management

Stanmore	Q1	Q2	Q3	Q4	Annual Average
Dust PM10 instantaneous ($\mu\text{g}/\text{m}^3$) Upper limit threshold: $50 \mu\text{g}/\text{m}^3$					
Isaac Plains	15.60	13.87	12.22	16.23	14.44
South Walker Creek	11.11	7.29	7.79	11.59	9.44
Poitrel	4.00	4.00	3.00	3.50	3.50
Total Suspended Particulates ($\mu\text{g}/\text{m}^3$) Upper limit threshold: $90 \mu\text{g}/\text{m}^3$					
Isaac Plains	10.83	14.47	12.56	11.68	12.42
BIB	Q1	Q2	Q3	Q4	
NO ₂ emissions (ambient air) ($\mu\text{g}/\text{Nm}^3$) Upper limit set by local government for FY2022: $200 \mu\text{g}/\text{Nm}^3$					
	8.03	73.20	25.00	7.58	
SO ₂ emissions (ambient air) ($\mu\text{g}/\text{Nm}^3$) Upper limit set by local government for FY2022: $150 \mu\text{g}/\text{Nm}^3$					
	25.59	51.32	21.64	23.18	
Total Suspended Particulates ($\mu\text{g}/\text{m}^3$) Upper limit set by local government for FY2022: $230 \mu\text{g}/\text{Nm}^3$					
	416.45	640.73	220.90	319.29	
CO emissions ($\mu\text{g}/\text{m}^3$) Upper limit set by local government for FY2022: $10,000 \mu\text{g}/\text{Nm}^3$					
	72.05	115.55	72.61	64.64	

APPENDIX B: SUSTAINABILITY IN NUMBERS

Water and Effluent

BIB		FY2022	FY2021	FY2020
Total Suspended Solids (mg/L) Upper limit set by local government for all reporting period: 200mg/L	Jan	114	34	39
	Feb	51	28	54
	Mar	82	39	37
	Apr	41	75	47
	May	33	50	19
	Jun	16	58	40
	Jul	26	84	18
	Aug	20	15	18
	Sep	30	57	12
	Oct	23	32	17
	Nov	11	24	30
	Dec	29	13	51
pH Upper and lower limit set by local government for all reporting period: pH9.0 and pH6.0 respectively	Jan	7.0	7.6	7.8
	Feb	7.3	7.0	7.6
	Mar	7.0	7.3	7.2
	Apr	7.2	7.5	7.0
	May	7.1	7.5	7.4
	Jun	7.3	8.1	7.2
	Jul	7.3	7.8	7.3
	Aug	7.2	7.4	7.2
	Sep	7.1	7.8	7.4
	Oct	6.9	8.0	7.3
	Nov	7.1	8.1	7.5
	Dec	7.0	7.6	7.8
Cadmium (mg/L) Upper limit set by local government for all reporting period: 0.05mg/L	Jan	0.01	0.01	0.02
	Feb	0.01	0.01	0.02
	Mar	0.01	0.01	0.02
	Apr	0.01	0.01	0.02
	May	0.01	0.01	0.02
	Jun	0.01	0.01	0.01
	Jul	0.01	0.01	0.01
	Aug	0.01	0.01	0.01
	Sep	0.01	0.01	0.01
	Oct	0.01	0.01	0.01
	Nov	0.03	0.01	0.01
	Dec	0.03	0.01	0.01
Iron (mg/L) Upper limit set by local government for all reporting period: 7.0mg/L	Jan	0.7	0.0	0.2
	Feb	0.5	0.0	0.4
	Mar	2.1	0.0	0.1
	Apr	0.7	0.0	0.2
	May	0.5	1.3	0.1
	Jun	0.6	0.1	0.3
	Jul	0.4	0.0	0.1
	Aug	0.7	0.0	0.1
	Sep	0.5	0.0	0.0
	Oct	0.5	0.0	0.0
	Nov	0.7	0.0	0.2
	Dec	0.6	0.5	0.1

APPENDIX B: SUSTAINABILITY IN NUMBERS

BIB		FY2022	FY2021	FY2020
Manganese (mg/L)	Jan	0.27	0.02	0.31
Upper limit set by local government for all reporting period: 4.0mg/L	Feb	0.30	0.02	0.49
	Mar	0.46	0.18	0.40
	Apr	0.38	0.05	0.47
	May	0.12	0.02	0.25
	Jun	0.31	0.02	0.27
	Jul	0.26	0.06	0.09
	Aug	0.28	0.03	0.04
	Sep	0.55	0.02	0.11
	Oct	0.16	0.02	0.08
	Nov	0.43	0.02	0.08
	Dec	0.35	0.08	0.04

Waste Management

Stanmore	
Hazardous waste generated	
Waste directed to disposal	
Bulk oil transfer (litres)	2,128,030
Oily water pump out (litres)	243,500
Other regulated waste (tonnes)	907
Septic tank waste (litres)	573,750
Non-hazardous waste generated	
Waste directed to disposal	
General waste (food scraps, plastics)(tonnes)	2,171
Waste diverted from disposal	
Recyclable waste (PET plastic, bottles, scrap dragline ropes, scrap steel and other material) (tonnes)	121

BIB	
Hazardous waste generated	
Waste directed to disposal (tonnes)	2,550
Non-hazardous waste generated	
Waste directed to disposal (tonnes)	960
Waste diverted from disposal (tonnes)	2,248

Land Management

LAND MANAGEMENT	Stanmore	BIB	Total
Volume of overburden generated (BCM)	132,773,895	178,270,526	311,044,421

APPENDIX B: SUSTAINABILITY IN NUMBERS

Ensuring Health and Safety

Occupational Health and Safety	Stanmore	BIB	Total
Number and rate of work-related fatalities			
Number	0	0	0
Rate (%)	0	0	0
Number and rate of high-consequence work-related injuries (excluding fatalities)			
Number	0	2	2
Rate (%)	0	0.047	0.043
Number and rate of recordable work-related injuries			
Total	5	2	7
Rate (%)	1.5	0.047	0.15
Number and rate of recordable work-related ill-health			
Number	0	0	0
Rate (%)	0	0	0
Total number of employee hours worked	3,381,891	42,369,444	45,751,335

Developing Our Human Capital

Employee Diversity	Stanmore	BIB	GEAR	Total
Total number of current employees	718	595	32	1,345
Current employees by employment contract and gender				
Permanent (full-time) employees				
Male	572	351	16	939
Female	128	102	16	246
Temporary employees				
Male	1	131	0	132
Female	2	11	0	13
Non-guaranteed hours employees				
Male	1	0	0	1
Female	2	0	0	2
Part-time employees				
Male	3	0	0	3
Female	9	0	0	9
Total new hires	137	65	7	209

APPENDIX B: SUSTAINABILITY IN NUMBERS

Employee Diversity	Stanmore	BIB	GEAR	Total
New hires by age group and gender				
Age group				
< 30 years old				
Number	19	52	2	73
Rate (%)	9.090	24.880	0.957	34.928
30 to 50 years old				
Number	76	11	2	89
Rate (%)	36.364	5.263	0.957	42.584
> 50 years old				
Number	42	2	3	47
Rate (%)	20.096	0.957	1.435	22.488
Gender				
Male				
Number	109	53	4	166
Rate (%)	52.153	25.359	1.914	79.426
Female				
Number	28	12	3	43
Rate (%)	13.397	5.742	1.435	20.574
Total turnover	95	50	6	151
Turnover by age group and gender				
Age group				
< 30 years old				
Number	6	16	4	26
Rate (%)	3.974	10.596	2.649	17.219
30 to 50 years old				
Number	56	31	2	89
Rate (%)	37.086	20.530	1.325	58.940
> 50 years old				
Number	33	3	0	36
Rate (%)	21.854	1.987	0	23.841

APPENDIX B: SUSTAINABILITY IN NUMBERS

Employee Diversity	Stanmore	BIB	GEAR	Total
Gender				
Male				
Number	48	42	1	91
Rate (%)	31.788	27.815	0.662	60.265
Female				
Number	47	8	5	60
Rate (%)	31.126	5.298	3.311	39.735
Employees that took parental leave by gender				
Male	23	18	0	41
Female	11	3	0	14
Total	34	21	0	55
Number of employees that returned to work by gender				
Male	14	18	N/A	32
Female	2	3	N/A	5
Total	16	21	N/A	37
Training and Education	Stanmore	BIB	GEAR	Total
Training hours by gender ¹³				
Male	N/A	3,409.98	40.00	3,449.98
Female	N/A	622.02	16.00	638.02
Total	61,879.97	4,032.00	56.00	65,967.97
Average training hours per employee	86.18	6.78	1.75	49.05

¹³ Stanmore did not provide training hours by gender. Total training hours by gender is calculated using data provided by BIB and GEAR only.

APPENDIX C: GLOBAL REPORTING INITIATIVE CONTENT INDEX

Statement of use	Golden Energy and Resources Limited has reported the information cited in this GRI content index for the period from 1 January 2022 to 31 December 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard/Coal Sector Standard	Disclosure	Location	GRI Sector ref no.	Page Reference
GRI 2: General Disclosures 2021	2-1: Organisational details	About this Report Annual Report (Page 2)	-	Page 3
	2-2: Entities included in the organisation’s sustainability reporting	About this Report	-	Page 3
	2-3: Reporting period, frequency and contact point	About this Report	-	Page 3
	2-4: Restatements of information	About this Report	-	Page 3
	2-5: External assurance	About this Report	-	Page 3
	2-6: Activities, value chain and other business relationships	Organisational Profile	-	Pages 4 and 5
	2-7: Employees	Developing Human Capital	-	Page 39
	2-8: Workers who are not employees	Developing Human Capital	-	Page 39
	2-9: Governance structures and composition	Annual Report (Pages 14, 15, 16 and 17)	-	-
	2-10: Nomination and selection of the highest governance body	Annual Report (Pages 59 and 60)	-	-
	2-11: Chair of the highest governance body	Annual Report (Page 14)	-	-
	2-12: Role of the highest governance body in overseeing the management of impacts	Upholding Good Governance and Ethics	-	Page 18
	2-13: Delegation of responsibility for managing impacts	Upholding Good Governance and Ethics	-	Page 18
	2-14: Role of the highest governance body in sustainability reporting	Upholding Good Governance and Ethics	-	Page 18
	2-15: Conflicts of interest	Annual Report (Page 49)	-	-
	2-16: Communication of critical concerns	Upholding Good Governance and Ethics	-	Page 20

APPENDIX C: GLOBAL REPORTING INITIATIVE CONTENT INDEX

GRI Standard/Coal Sector Standard	Disclosure	Location	GRI Sector ref no.	Page Reference
	2-17: Collective knowledge of the highest governance body	Upholding Good Governance and Ethics	-	Page 18
	2-19: Remuneration policies	Annual Report (Page 65)	-	-
	2-20: Process to determine remuneration	Annual Report (Pages 63 and 64)	-	-
	2-22: Statement on sustainable development strategy	Message from Chairman	-	Page 2
	2-23: Policy commitments	Refer to respective focus areas	-	Pages 17, 21, 34, 38 and 43
	2-24: Embedding policy commitments	Refer to respective focus areas	-	Pages 17, 21, 34, 38 and 43
	2-25: Processes to remediate negative impacts	Upholding Good Governance and Ethics	-	Page 20
	2-26: Mechanisms for seeking advice and raising concerns	Upholding Good Governance and Ethics	-	Page 20
	2-27: Compliance with laws and regulations	Upholding Good Governance and Ethics	-	Page 17
	2-28: Membership associations	<ul style="list-style-type: none"> GEAR is not a member of any associations Stanmore is a full member of the Queensland Resources Council ("QRC") BIB is a member of Asosiasi Perusahaan Batubara Indonesia 	-	-
	2-29: Approach to stakeholder engagement	Engagement with our Stakeholders and Materiality Assessment	-	Pages 9 and 10
	2-30: Collective bargaining agreements	<p>GEAR and GEMS do not engage in collective bargaining agreements.</p> <p>Stanmore engages in a collective bargaining agreement. Please refer to Page 62 of Stanmore's Sustainability Report.</p>	-	-

APPENDIX C: GLOBAL REPORTING INITIATIVE CONTENT INDEX

GRI Standard/Coal Sector Standard	Disclosure	Location	GRI Sector ref no.	Page Reference
Material Topics				
GRI 3: Material Topics 2021	3-1: Process to determine material topics	Engagement with our Stakeholders and Materiality Assessment	-	Page 11
	3-2: List of material topics	Engagement with our Stakeholders and Materiality Assessment	-	Page 12
GRI 201: Economic Performance	201-1: Direct economic value generated and distributed	Organisational Profile Annual Report (Pages 6 and 7)	12.21.2	Page 5
	201-2: Financial implications & other risks & opportunities due to climate change	Climate Related Disclosures The Group has identified its high level risk and opportunities arising from climate change and more detailed descriptions will be reported in the subsequent reports.	12.21.2	Pages 15 and 16
Upholding Good Governance and Ethics				
GRI 3: Material Topics 2021	3-3: Management of material topics	Upholding Good Governance and Ethics	-	Pages 17, 18, 19 and 20
GRI 205: Anti-corruption	205-1: Operations assessed for risks related to corruption	Upholding Good Governance and Ethics	12.20.2	Page 19
	205-2: Communication & training about anti-corruption policies & procedures	Upholding Good Governance and Ethics	12.20.3	Page 19
GRI 207: Tax	207-1: Approach to tax	Upholding Good Governance and Ethics	12.21.4	Page 19
	207-2: Tax governance, control, and risk management	Upholding Good Governance and Ethics	12.21.5	Page 19
	207-3: Stakeholder engagement and management of concerns related to tax	Upholding Good Governance and Ethics	12.21.6	Page 19

APPENDIX C: GLOBAL REPORTING INITIATIVE CONTENT INDEX

GRI Standard/Coal Sector Standard	Disclosure	Location	GRI Sector ref no.	Page Reference
Caring for the Environment				
GRI 3: Material Topics 2021	3-3: Management of material topics	Caring for the environment	-	Pages 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32 and 33
GRI 302: Energy	302-1: Energy consumption within the organisation	Caring for the environment	12.1.2	Pages 22 and 23
	302-3: Energy intensity	Caring for the environment	12.1.4	Pages 22 and 23
GRI 303: Water and Effluents	303-1: Interactions with water as a shared resource	Caring for the environment	12.7.2	Pages 26, 27 and 28
	303-2: Management of water discharge-related impacts	Caring for the environment	12.7.3	Pages 26, 27 and 28
	303-3: Water withdrawal	Caring for the environment	12.7.4	Page 26
	303-4: Water discharge	Caring for the environment	12.7.5	Page 26
	303-5: Water consumption	Caring for the environment	12.7.6	Page 26
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	Caring for the environment	12.5.2	Pages 30 and 31
	304-2: Significant impacts of activities, products, and services on biodiversity	Caring for the environment	12.5.3	Pages 30 and 31
	304-3: Habitats protected or restored	Caring for the environment	12.5.4	Pages 32 and 33
GRI 305: Emissions	305-1: Direct greenhouse gas emissions (Scope 1: emissions from sources owned or controlled by an organisation)	Caring for the environment	12.1.5	Pages 23 and 24
	305-2: Energy indirect greenhouse gas emissions (Scope 2: emissions from the generation of purchased or acquired electricity, heating, cooling, and steam)	Caring for the environment	12.1.6	Pages 23 and 24
	305-4: Greenhouse gas emissions intensity	Caring for the environment	12.1.8	Pages 23 and 24
	305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Caring for the environment	12.4.2	Pages 25 and 26

APPENDIX C: GLOBAL REPORTING INITIATIVE CONTENT INDEX

GRI Standard/Coal Sector Standard	Disclosure	Location	GRI Sector ref no.	Page Reference
GRI 306: Waste	306-1: Waste generation and significant waste-related impacts	Caring for the environment	12.6.2	Pages 28, 29 and 30
	306-2: Management of significant waste-related impacts	Caring for the environment	12.6.3	Pages 28, 29 and 30
	306-3: Waste generated	Caring for the environment	12.6.4	Pages 29 and 30
	306-4: Waste diverted from disposal	Caring for the environment	12.6.5	Page 29
	306-5: Waste directed to disposal	Caring for the environment	12.6.6	Page 29
Ensuring Health and Safety				
GRI 3: Material Topics 2021	3-3: Management of material topics	Ensuring Health and Safety		Pages 34, 35, 36 and 37
Report the number of critical incidents in the reporting period and describe their impacts.		Ensuring Health and Safety	12.13.3	Page 36
GRI 403: Occupational Health and Safety	403-1: Occupational health and safety management system	Ensuring Health and Safety	12.14.2	Page 35
	403-2: Hazard identification, risk assessment, and incident investigation	Ensuring Health and Safety	12.14.3	Page 35
	403-3: Occupational health services	Ensuring Health and Safety	12.14.4	Page 35
	403-4: Worker participation, consultation, and communication on occupational health and safety	Ensuring Health and Safety	12.14.5	Page 37
	403-5: Worker training on occupational health and safety	Ensuring Health and Safety	12.14.6	Page 36
	403-6: Promotion of worker health	Ensuring Health and Safety	12.14.7	Page 37
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ensuring Health and Safety	12.14.8	Page 35
	403-8: Workers covered by an occupational health and safety management system	Ensuring Health and Safety	12.14.9	Page 35
	403-9: Work-related injuries	Ensuring Health and Safety	12.14.10	Page 36
	403-10: Work-related ill health	Ensuring Health and Safety	12.14.11	Page 36

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GRI Standard/Coal Sector Standard	Disclosure	Location	GRI Sector ref no.	Page Reference
Developing Human Capital				
GRI 3: Material Topics 2021	3-3: Management of material topics	Developing Human Capital	-	Pages 38, 39, 40, 41 and 42
GRI 202: Market Presence	202-1: Ratios of standard entry level wage by gender compared to local minimum wage	Developing Human Capital	12.19.2	Page 39
GRI 401: Employment	401-1: New employee hires & employee turnover	Developing Human Capital	12.15.2	Page 39
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	Developing Human Capital	12.15.3	Pages 39 and 40
	401-3: Parental leave	Developing Human Capital	12.15.4 12.19.4	Page 40
GRI 402: Labour/ Management Relations	402-1: Minimum notice periods regarding operational changes	Developing Human Capital	12.3.2	Page 42
GRI 404: Training and Education	404-1: Average hours of training per year per employee	Developing Human Capital	12.15.6 12.19.5	Page 41
	404-2: Programs for upgrading employee skills and transition assistance programs	Developing Human Capital	12.3.3 12.15.7	Page 41
	404-3: Percentage of employees receiving regular performance and career development reviews	Developing Human Capital	-	Page 41
GRI 405: Diversity and Equal Opportunity	405-1: Diversity of governance bodies & employees	Developing Human Capital	12.19.6	Page 41
GRI 408: Child Labour	408-1: Operations and suppliers at significant risk for incidents of child labour	Developing Human Capital	12.16.2	Page 42
GRI 409: Forced or Compulsory Labor	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labour	Developing Human Capital	12.16.1 12.17.2	Page 42
GRI 414: Supplier Social Assessment	414-1: New suppliers screened using social criteria	Developing Human Capital	12.15.8	Page 42

APPENDIX C: GLOBAL REPORTING INITIATIVE CONTENT INDEX

GRI Standard/Coal Sector Standard	Disclosure	Location	GRI Sector ref no.	Page Reference
Empowering Local Communities				
GRI 3: Material Topics 2021	3-3: Management of material topics	Empowering Local Communities	-	Pages 43, 44, 45, 46, 47 and 48
GRI 202: Market Presence	202-2: Proportion of senior management hired from the local community	Empowering Local Communities	12.8.3 12.19.3	Page 44
GRI 203: Indirect Economic Impacts	203-1: Infrastructure investments and services supported	Empowering Local Communities	12.8.4	Pages 45, 46, 47 and 48
	203-2: Significant indirect economic impacts	Empowering Local Communities	12.8.5	Pages 45, 46, 47 and 48
GRI 204: Procurement Practices	204-1: Proportion of spending on local suppliers	Empowering Local Communities	12.8.6	Page 44
GRI 411: Rights of Indigenous Peoples	411-1: Incidents of violations involving rights of indigenous peoples	Empowering Local Communities	12.11.2	Page 44
GRI 413: Local Communities	413-1: Operations with local community engagement, impact assessments & development programs	Empowering Local Communities	12.9.2	Pages 44, 45, 46, 47 and 48
	413-2: Operation with significant actual & potential negative impacts on local communities	Empowering Local Communities	12.9.3	Pages 44, 45, 46, 47 and 48
Report the number and type of grievances from local communities identified		Empowering Local Communities	12.9.4	Page 44

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