



RAVENSWOOD GOLD

SUSTAINABILITY REPORT

2023





"Ravenswood Gold has a proud history of operating in a safe manner, with due care and consideration for the environment and the community.

Our commitment to sustainability is guided by our Foundational Values and is culturally embedded at every level of our organisation, with an aim to enhance our performance for the benefit of all our stakeholders."

Rob Brierley,
Chair of the Sustainability Committee
of the Board of Ravenswood Gold

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1.0 OVERVIEW

1.1 ACKNOWLEDGMENT OF COUNTRY

Ravenswood Gold acknowledges the Traditional Owners of the Country on which we walk, live and work.

We recognise their long history on the lands upon which our operations exist today and the care they gave to these lands for thousands of years. We pay our respect to their cultures and Elders past, present and future, and recognise their continuing connection to land, air and sea.

Ravenswood Gold specifically acknowledges the Birriah People who are the Traditional Owners of the Country where the Ravenswood Gold Mine operates, the Bindal People who are the Traditional Owners of the Country where the Ravenswood Gold Townsville office and warehouse are located and the Yuggera and Turrbal People who are the Traditional Owners of the Country where the Ravenswood Gold head office is located in Brisbane.



How the Goanna Got His Markings – Roslyn Serico

In the Dreamtime, all the animals were invited to a Corroboree. They were told by the Elders to pair off and paint each other's bodies for the corroboree. Each pair of animals were given a coolamon with a coloured ochre paint to use. The goanna and the snake were paired off to paint each other. The snake said he wanted to be painted first, so the goanna painted the snake. The goanna was a good artist and took great care in his work. The goanna used up half of the paint on the snake, but the snake wanted more and more paint on his body. Goanna painted fine lines and dots over the snake's body with the greatest of care. Finally, the snake was satisfied with his body paint, and it was now his turn to paint the goanna but there was no paint left. The snake was lazy, and because it took a long time for the goanna to paint him, the time for the corroboree was now getting close. So, knowing there was very little time left until the corroboree, the snake rushed to paint only a few splashes of colour on the goanna's body. When snake had finished the goanna asked how he looked. The snake lied and said he looked beautiful. However, on the way to the corroboree the goanna walked past a waterhole and saw his reflection in the water. The goanna was angry about how he looked and rushed to fight the snake. The goanna and snake fought over this for a long, long time and they still fight over the same thing to this day. Today, this is why the goanna only has a few colours on his body and the snake has many different colours.

1.2 ABOUT US AND THIS REPORT

Ravenswood Gold Pty Ltd (Ravenswood Gold) is a private, Australian company that owns and operates the gold mining operation in the town of Ravenswood, 120km south of Townsville in Queensland. Ravenswood Gold is jointly owned by EMR Capital (EMR) and Golden Energy and Resources Pte. Ltd. (formerly known as Golden Energy and Resources Limited) (GEAR).

In 2020, we committed to a significant expansion of the existing mining operation that will see gold production increase to over 200,000 ounces per year and extend the life of the operation by at least 14 years.

On completion of the expansion, Ravenswood Mine became the largest gold mining operation in Queensland, providing economic benefits to the state, while offering jobs and business opportunities for the region.

We are a major employer in the region with around 450 employees working at the site. Of our permanent staff, 92% of them live locally and are able to drive to work.

Our gold production target is over 200,000 ounces per year with a projected processing rate of over 8.4 million tonnes of ore per year.

This report covers Ravenswood Gold Pty Ltd¹ for the period that is 12 months ending 31 December 2023 and provides an understanding of our approach, priorities and performance for 2023 in relation to sustainability themes.²



¹In this report, a reference to “Ravenswood Gold”, “RG”, the “company”, “we”, “us”, and “our” is a reference to Ravenswood Gold, unless stated otherwise.

²Data is presented in the metric system and monetary amounts are in \$AUD unless stated otherwise.



1.3 CEO'S MESSAGE

On behalf of the Ravenswood Gold Board of Directors, Executive Leadership Team, and entire team, I am pleased to present Ravenswood Gold's inaugural sustainability report.

This report is a significant step in demonstrating our ongoing commitment to being a responsible gold miner by bringing continued value to the local Ravenswood community and contributing to the regional Queensland economy.

Ravenswood Gold is looking towards our next phase of steady state production, having now concluded a major project expansion that has increased production to over 200,000 ounces per year.

We are proud to announce that in 2023, the Ravenswood Gold Board formed a Sustainability Committee of the Board. The Sustainability Committee will be responsible for oversight of our sustainability journey and specifically the implementation of our inaugural Sustainability Statement.

This report outlines the strides we took to enhance our sustainability offering over the 2023 calendar year and will be used as a baseline to measure year-on-year sustainability progress.

We firmly believe that we have an important role in understanding and conducting our activities in line with our stakeholders' expectations. We are working hard to continue our close relationship with the people of Ravenswood, the town that has successfully co-existed with our mine for over 150 years as well as the Traditional Owners of the land that the Ravenswood Gold Mine is situated on, the Birriah People.

We are committed to ensuring our teams are safe at work, and we strive for a culture of never walking past an unsafe condition or action. We are also committed to providing a culturally safe workplace for all of the diverse communities that work with us. Women currently represent 23% of our workforce and we believe that a diverse workforce is a stronger workforce, capable of driving innovation and making better decisions. Working closely with the Traditional Owners of the land the Ravenswood Mine is situated on, the Birriah People, we have commenced in-depth cultural awareness training that will be rolled out to the entire site.

When it comes to the environment, we are prioritising the use of new systems, processes and technology to first reduce our raw water use and increase our ability to recycle that water through our operations. We are carefully tracking our scope 1 and 2 emissions and are undertaking a review of our scope 1 and 2 emissions profile in relation to the Safeguard Mechanism.

In 2023, we have contributed significantly to the local economy, including \$47 million in local wages through our drive-in-drive-out workforce of over 92%, paid local businesses nearly \$100 million and contributed to the Charters Towers Regional Council by paying over \$1.8 million in council rates. Through our Community Investment Program, we have spent over \$150,000 on sponsorships and donations to local charities, organisations, schools and other programs to benefit our immediate community.³

We are excited about what the future holds for Ravenswood Gold as we continue to execute our vision of high performing, long-life, low-cost Queensland Gold.

Brett Fletcher,
CEO



³ All metrics quoted are as of 31 December 2023.

1.4 2023 SUSTAINABILITY HIGHLIGHTS



Sustainability Committee of the Board established.

STRATEGIC FOCUS AREA 03 

[READ MORE, VISIT PAGE 12 →](#)



Key teams trained in cultural awareness practices through partnership with the Birriah Aboriginal Corporation (BAC).

STRATEGIC FOCUS AREA 02 

[READ MORE, VISIT PAGE 34 →](#)



23% female representation across our operations.

STRATEGIC FOCUS AREA 02 

[READ MORE, VISIT PAGE 28 →](#)



\$150,000 annual contribution to the local Ravenswood community through our Community Investment Program.

STRATEGIC FOCUS AREA 02 

[READ MORE, VISIT PAGE 40 →](#)



Over 92% local point of hire for our permanent workforce.

STRATEGIC FOCUS AREA 02 

[READ MORE, VISIT PAGE 32 →](#)



\$93,182,053 spent with local and regional suppliers.

STRATEGIC FOCUS AREA 02 

[READ MORE, VISIT PAGE 41 →](#)



5% target set for Indigenous representation.

STRATEGIC FOCUS AREA 02 

[READ MORE, VISIT PAGE 32 →](#)



Conducted our inaugural Materiality Assessment.

STRATEGIC FOCUS AREA 01 

[READ MORE, VISIT PAGE 44 →](#)

Our vision is to deliver high performing, long-life, low-cost Queensland Gold that **ensures sustainable returns** for our stakeholders.

1.5 OUR VISION AND APPROACH TO SUSTAINABILITY

Our vision is to deliver high performing, long-life, low-cost Queensland Gold that ensures sustainable returns for our stakeholders.

We will achieve this vision through strong implementation of our Sustainability Statement and commitment to the Sustainability Statement from all levels of our organisation. This involves ensuring that our Board, Executive Leadership Team and all employees and contractors, as well as ensuring our partners and suppliers align themselves with our sustainability commitments.

Our approach to sustainability is guided by **three strategic focus areas** that were identified by our stakeholders in our Materiality Assessment (see section 5.1 Materiality Assessment).

STRATEGIC FOCUS AREA 01

SUSTAINABLE OPERATIONS AND RELENTLESS IMPROVEMENT

Delivering practical initiatives that seek to reduce the resources required to undertake mining activities at every stage of our operation.

Values that reflect a willingness to relentlessly pursue performance excellence across all areas of our business – especially safety and environment.

STRATEGIC FOCUS AREA 02

INTEGRATED COMMUNITY AND REGIONAL IMPACT

Executing initiatives that deliver ongoing value to the region by building employment and economic capability in the local area.

Working together with our local community and Traditional Owners to identify opportunities for engagement and growth.

STRATEGIC FOCUS AREA 03

RESILIENCE, REPORTING AND VALUE CHAIN

Ongoing commitment to the measurement of data, reporting progress and monitoring longer-term sustainability considerations to inform our future priorities in decision making as well as build resilience and stakeholder value.

Building more opportunities for local individuals and businesses to work with us to continue to support our value chain in the region.

We have identified a number of priority actions to pursue in support of these strategic focus areas that are summarised in section 1.7 and described in more detail in throughout this report.

We are early in our sustainability journey and these focus areas are not intended to be mutually exclusive, with our performance and priority actions in one strategic priority area likely to overlap and influence our other strategic focus areas as our strategy develops.

We plan to enhance our approach to our strategic focus areas in 2024 by reporting in alignment with the Global Reporting Initiative's (GRI) Sustainability Reporting Standards (GRI Standards) and the United Nations Sustainable Development Goals (SDGs). This process will be undertaken at the same time and be complementary to our internal preparation in advance of the introduction of statutory Australian sustainability reporting requirements.

During the 2023 reporting period, we commenced a gap analysis against the GRI Standards with the aim of reporting outcomes against material topics in the 2024 report.

The UN SDGs are a collection of seventeen interlinked objectives designed to serve as a shared blueprint for prosperity for people, the planet and into the future. In our 2024 report we plan to disclose our key sustainability initiatives in alignment with relevant SDGs to identify where our sustainability strategy can have the most tangible impact. This process was undertaken internally for the 2023 reporting period, and relevant SDGs will be used to guide the development of sustainability initiatives and targets over the coming year to enhance our sustainability performance and integrate our strategic focus areas into our operations.

2024 PRIORITY ACTION

 **15 GRI Standards** – complete gap analysis.





1.6 OUR FOUNDATIONAL VALUES

Our three strategic focus areas are underpinned by our Foundational Values which are integrated into our governance policies, systems and structures.

These values are at the heart of our business and our sustainability initiatives are designed to reflect these values:



RESPECT PEOPLE

We accept, value and embrace diversity and open communication with our employees, community and Traditional Owners.



VALUE HIGH PERFORMANCE

We aim to collaborate, innovate and produce consistently exceptional results.



NEVER MISS AN OPPORTUNITY

We strive for continuous improvement across all aspects of our business.



SAFETY MATTERS

For our people, our communities and our environment.



WE CARE

We genuinely value and enjoy supporting our community, the preservation of our local history, and our environment.



1.7 PRIORITY ACTIONS

We have identified priority actions throughout this report, and summarise them below.

These priority actions form the framework for our sustainability initiatives for 2024 and were informed by feedback from our materiality assessment as well as broader employee engagement.

We will report on our progress in our next sustainability report.

Strategic Focus Area	Priority Actions	Location
 <p>SUSTAINABLE OPERATIONS AND RELENTLESS IMPROVEMENT</p>	01 Water – Continue raw water reduction and recycling initiatives.	Pg. 22
	02 Noise – Quarterly noise surveying.	Pg. 22
	03 Training and risk – Roll out the remaining newsoftware modules (Contractor Management / Training and Risk).	Pg. 25
	04 Safety Essentials – Develop of Safety Essentials / Golden Rules system.	Pg. 25
	05 Reporting culture – Develop Ravenswood Gold Safety Reporting Culture Improvement Plan to align with the Queensland Mining Industry Safety Reporting Survey.	Pg. 25
	06 Collaborate – with Mates in Mining – A suicide awareness and prevention program.	Pg. 25
	07 Document control – system upgrade.	Pg. 25
	08 Safety and Health Management System – review of system.	Pg. 25
 <p>INTEGRATED COMMUNITY AND REGIONAL IMPACT</p>	09 New Policies – Update and publish Human Rights Statement and Community Statement.	Pg. 13
	10 Women in leadership – Introduce specific leadership training for women, designed to increase female participation in management.	Pg. 32
	11 Training opportunities – Internal advertising of jobs to actively support opportunities for our people.	Pg. 32
	12 Indigenous employment – Finalise Indigenous employment strategy review.	Pg. 32
	13 Reconciliation Action Plan – commencement.	Pg. 42
	14 Cultural Awareness Training – Continue training roll out across site.	Pg. 42
 <p>RESILIENCE, REPORTING AND VALUE CHAIN</p>	15 GRI Standards – complete gap analysis.	Pg. 9
	16 Emissions reporting – Develop a strategy for statutory Australian sustainability reporting requirements.	Pg. 22
	17 Local and ethical procurement – strategy review.	Pg. 42

2.0 OUR GOVERNANCE

2.1 OUR LEADERSHIP

Ravenswood Gold has a Board of Directors (the **Board**) who are responsible for reviewing and endorsing our highest level statements, policies, management systems and our corporate governance framework.

In 2023, we released the following statements to articulate the Board’s approach to sustainability, environment and cultural heritage:

- Ravenswood Gold Heritage Preservation Statement;
- Ravenswood Gold Indigenous Cultural Heritage Statement;
- Ravenswood Gold Environment Statement; and
- Ravenswood Gold Sustainability Statement.

These statements (available on our website) outline our commitment to strive for excellence and to mitigate any impacts of our operations while ensuring that we are operating in a socially responsible manner.

In 2024, we will also strengthen our approach to sustainability and commitment to social responsibility by releasing our Human Rights Statement and Community Statement, in addition to our ongoing internal review of our ethical and local procurement assessment processes.



Owen Hegarty (OAM), Chair of the Board.



Board Committees

In 2023, the Board established three new standing Board Committees in addition to its existing Operations Committee to ensure proactive leadership in these key areas:

SUSTAINABILITY COMMITTEE

Provides advice and recommendations to the Board regarding Sustainability & ESG matters and oversees the Executive Leadership Team’s implementation of the Sustainability Statement, Environment Statement and other relevant statements and policies.

AUDIT AND RISK COMMITTEE

Provides advice and recommendations to the Board regarding governance matters, financial reporting matters, and oversees the risk management framework and various policies.

PEOPLE AND CULTURE COMMITTEE

Assists the Board in fulfilling its oversight responsibilities related to human capital management, talent development, organisational culture, remuneration and nomination matters. This committee will provide oversight, guidance and recommendations on matters related to human resources, diversity and inclusion, talent acquisition, succession planning and employee engagement.

Executive Leadership Team

Aside from matters reserved by the Board, our CEO has the delegated authority of the Board for the day-to-day management of Ravenswood Gold.

The Executive Leadership Team, led by the CEO, is responsible for the development and implementation of the strategy agreed to by the Board and the Board Committees. Our Head of Sustainability and Environment leads the Executive Leadership Team in relation to our ESG and Sustainability initiatives and objectives. However, it is the responsibility of all members of the Executive Leadership Team to deliver our sustainability initiatives across our organisation as a team.

2024 PRIORITY ACTION

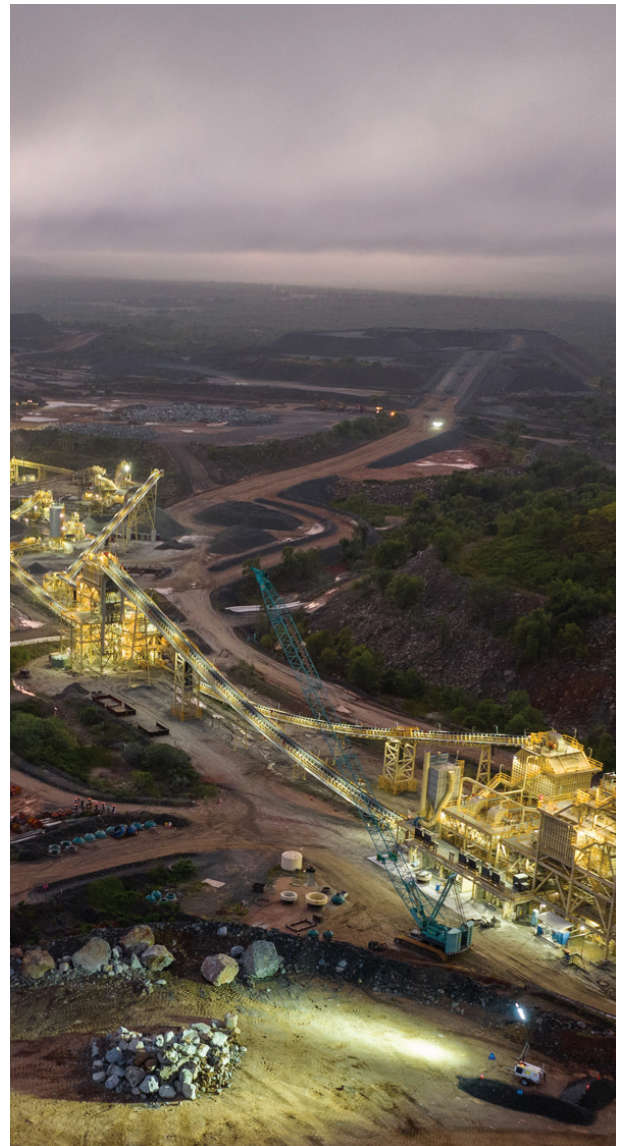
- 09 New Policies – Update and publish Human Rights Statement and Community Statement.

2.2 RISK MANAGEMENT FRAMEWORK

Ravenswood Gold employs a risk management process applying the ISO 31000 standard focused on achieving financial objectives.

Risk management processes prioritise safeguarding people and critical assets by identifying potential risks and implementing procedures and planned emergency responses.

Further, Ravenswood Gold is undertaking a process to update and publish our corporate policies and has undertaken a broader governance overhaul to enhance our approach to sustainability and to embed ESG themes through our corporate policies and procedures including Enterprise Risk Management.



3.0 SUSTAINABLE OPERATION AND RELENTLESS IMPROVEMENT

Ravenswood Gold is committed to striving for excellence in our environmental management strategies across all aspects of our organisation.

We will achieve this through the implementation of our Environment Statement (available on our website) which strongly reflects the Ravenswood Gold Foundational Values and is endorsed by all levels of our organisation: our Board, Executive Leadership Team and all employees and contractors.



3.1 ENVIRONMENT

Overview

We recognise that we hold a profound responsibility to safeguard the ecosystems surrounding our mining activities.

Our commitment to environmental management is unwavering, driven by our Foundational Values and our overall approach as an organisation that values high performance.

We pride ourselves on the comprehensive approach that we apply to environmental management and share a number of the initiatives, achievements, and ongoing efforts that we have taken to minimise environmental impacts and reduce resources used to undertake our mining operations.

Our Performance and Governance

Ravenswood Gold operates an Environmental Management System (EMS) that is aligned with ISO 14000.

Since Ravenswood Gold's acquisition of the Ravenswood Mine in 2020, we have undertaken reviews of all environmental performance documents including our overarching Environmental Management Plan. Through optimising our practices and continuing to align them with relevant equipment standards and applicable Australian Practice Standards, we can ensure that our procedures are undertaken more efficiently and effectively.

Our team of qualified professional environmental staff follow best practice methodology to undertake mandatory monitoring, as well as further incidental monitoring that allows us to make better informed decisions regarding our future operations and to prepare for the eventual closure of the Ravenswood Mine. Mandatory monitoring is assessed against the requirements of our Environmental Authority (EA) and, where necessary, investigations are conducted

so that we can understand any exceedances, take action to avoid re-occurrences and to better inform our reporting to the regulator. Several aspects of monitoring, reporting and future planning require very specific equipment and expertise. Where this specialist equipment or expertise is required, Ravenswood Gold utilises a team of reputable consultants to undertake this work.

Ravenswood Gold provides regular reports on environmental monitoring and maintains detailed registers of any issues of non-compliance. Our latest reporting period indicates a decrease in both noise and dust notifications compared to the previous period. This positive trend is attributed, in part, to ongoing efforts to enhance our environmental management practices. Furthermore, detailed investigations of air quality incidents have revealed that the exceedance was not related to mine activity.

Greater than average wet season rainfall resulted in several unplanned releases from site, contributing to our higher water-related notifiable incidents in 2023 compared to 2022. Significant additional controls were implemented during 2023 to better manage surface water.

Our sewerage treatment plant was updated in 2021, and the decrease in incidents between 2022 and 2023 reflects our further improvements in management of the new plant during that time.

Notifiable Incidents

ASPECT	YR2022	YR2023
General	2	0
Air ⁴	4	3
Noise ⁵	9	4
Water ⁶	7	13
Sewage Treatment ⁷	4	1
TOTAL	26	21

⁴ This relates to exceedances in Dust Deposition Gauges, all of which were determined to be unrelated to mine activity following investigation. No further action from the regulator was taken for any event.

⁵ This relates to minor exceedances related to blasting and reliance on data from events has enabled improved blast design performance evidenced by the reduction from 2022 to 2023. No further action from the regulator was taken for any event.

⁶ Notifications due to exceedances in ambient surface water have revealed through subsequent investigations that EA levels may not be appropriate for site and Ravenswood Gold will seek to address this in a future EA amendment. No further action was taken by the regulator on any of the notified events except for one Penalty Infringement Notice (PIN) in April 2023 for a release not from an authorised release point.

⁷ No further action from the regulator was taken for any event.

Air Quality and Noise

Ravenswood Gold is committed to monitoring and mitigating any potential air quality impacts through implementing effective air emission controls that safeguard human health and the environment.

DUST

Dust management remains a constant priority across our operations. Our dust management procedures reinforce our prioritisation of environmental protection.

Ravenswood Gold's dust management procedures include:

- having multiple real-time dust monitoring sites to enact mitigation measures based on a Trigger Action Response Plan which allows action to be undertaken before significant issues arise;
- real time assessment of meteorological data and weather forecasts to ensure favourable conditions align with specific mining activities such as blasting;
- utilising water carts to apply dewatering water to roads and high-risk areas prone to dust generation;
- implementing sprays and dust suppression additives within the processing plant and haul roads; and
- restricting traffic areas and enforcing speed limits within designated work zones.

Ravenswood Gold's air quality monitoring network comprises several key components including continuous real-time monitoring of dust and noise through offsite equipment, dust deposition gauges, total suspended particulate (**TSP**) monitoring and an on-site meteorological station.

DUST SUPPRESSION TRIALS

In late 2023, dust suppression trials were conducted to evaluate the efficacy of a citrus oil-based product in our watercarts.

Chosen for its eco-friendliness and biodegradability, the citrus oil aims to enhance dust particle density and have a prolonged effectiveness on surfaces despite mining activities such as grading and dozing.

Trials were conducted on major haul roads onsite.

These trials appear promising, with a noticeable visual reduction in airborne dust and a significant decrease in water usage, equating to 3-4 fewer water cart loads per day. Trials will continue in 2024 after the wet season and we will potentially explore another citrus-powder based dust suppressant product that offers wider application across various surface types.





NOISE

Given our close proximity to our community, noise management is a high priority within our operations. For Ravenswood Gold, this includes numerous mitigation measures and practices to manage noise impacts from our mining activities such as:

- building sound bunds around each pit;
- implementing real-time directional noise monitoring at multiple sites around the Ravenswood town and enabling mine dispatchers to undertake mitigation measures such as shutting down equipment and/or circuits prior to any noise becoming a significant issue;
- implementing careful blast design using inputs from previous blasts to continuously improve blast performance;
- having noise suppressed drill rigs;
- using a rubber tyre dozer to work in mine areas closer to the township;
- replacing 'beeping' reverse alarms with broad band 'buzzers';
- constructing substantial acoustic bunds around the mining pits;
- testing rubber lining on haul truck trays;
- specifying Sound Power Levels for equipment in supply contracts;
- introducing noise attenuation kits for haul trucks and dozers; and
- implementing waste material management strategies, such as depositing waste rock in tiers less than 10 metres high to minimise noise generated during disposal activities.

Additionally, blast events are meticulously designed to meet air blast overpressure and vibration limits outlined in our operational EA.

This involves incorporating strategies such as:

- reducing maximum instantaneous charge;
- utilising suitable stemming material;
- scheduling blasts when meteorological conditions are optimal; and
- deploying blast guards to ensure area security.

Specialist training is provided to all personnel involved in our blasting processes and community communication and information regarding blasting activities is facilitated through SMS alerts and a blast notice board physically located in the Ravenswood town.

We are continuously improving our noise management procedures through regular assessments via noise monitoring and auditing mechanisms. The noise monitoring network is comprised of five continuous real-time devices that are strategically positioned at sensitive receptors in the vicinity of the mine. We comply with our EA and legislative requirements through these measures.

Currently, Ravenswood Gold undergoes bi-annual external assessments of noise levels. As part of our commitment to environmental management and diligence, we plan to transition to quarterly assessments in 2024.

Water Management

Ravenswood Gold utilises raw water from the Burdekin River from two water allocations. The water is used for operations at the Ravenswood Mine, as well as supplying potable water to the residents of Ravenswood town (on behalf of the Charters Towers Regional Council), the Ravenswood Mine and Mine Camp. In 2023, 2776.5ML was used via these allocations.

The current raw water use from all demands (Ravenswood town, camp and operations) varies between about 5 and 8 ML/day. Demand from the processing plant has increased from approximately 3-4 ML/day to slightly over 5 ML/day, reflecting the steady increase in throughput due to the increased milling capacity installed during the Ravenswood Expansion Project.

The planned increased production associated with the Ravenswood Expansion Project led to a reappraisal of our raw water resource, including implementing initiatives for improving our raw water use and recycling efficiency.

These initiatives have resulted in recycled water making up between 70–80% of water being used in the processing plant.

Some of the initiatives include:

- an improved understanding of the complete process circuit and where adjustments can be made to assist with the identification of areas for increased recycled water use, particularly in the process plant and crushing circuit;
- increased water cart efficiency (see our case study below) and use of recycled water in the carts;
- ongoing assessment of losses of water within the circuit (such as evaporation); and
- trialling of the application of sealants to haul roads to reduce the need for watering for dust suppression.

Our work in this area is ongoing and opportunities for further recycling and reduction of raw water use will continue to be investigated, assessed and implemented in 2024 and beyond in line with our overall sustainability approach and Foundational Values.

Data:

Water abstracted from allocations – 2,776.5 ML.

Total permitted allocation – 5,780 ML/year.

WATER TRUCKS

While they form a vital part of our day-to-day mine operations, our water trucks are a large contributor to our mine water usage.

In 2023, the efficiency of our water trucks became a focal point of our investigations into ways to reduce water consumption.

Our team identified that the angles of the spray heads on our water trucks were causing water to drift away from the truck footprint. To reduce the percentage of water drift, the angles of the left spray heads of our truck were adjusted to ensure that water streams were better aligned with the truck footprint.

Given the adjustment, we can now operate our water trucks with only one active spray head and we have introduced operational practices to ensure that both heads are only activated when necessary. The adjustment has doubled the cycle time of our water trucks.



CASE STUDY

Waste Management

Ravenswood Gold is actively engaged in reducing the consumption of our natural resources and minimising the disposal of waste by encouraging waste prevention and the recovery, reuse and recycling of waste.

Our employees' and contractors' responsibility and training requirements relating to waste and the key elements of our Waste Management Plan are appropriately identified and enforced.

Data:

Regulated waste sent off site – 139.50 m³.

Generated (general) waste sent to our landfill site – ~3399.00 m³.

Generated waste sent to Charters Towers Landfill – ~480.00 tonnes.

Waste recycled – recycle metals – 289.75 tonnes .

Waste oil recycled – 213.00 m³.

Recycled batteries – 4.42 tonnes.



CASE STUDY

BENEFICIAL REUSE OF THE BENIGN WASTE ROCK TO CONSTRUCT THE TAILINGS STORAGE FACILITY (TSF)

Approximately 49 Mt of benign waste rock was used in TSF wall construction.

The design of the wall of the TSF requires specific material properties to ensure the long-term stability and safety of the structure.

Rock needs to be primarily unweathered and relatively small (<1m) to allow for compaction of the dam wall.

Tailings Management

Ravenswood Gold currently operates two active tailings facilities: the Sarfield Pit Tailings Storage and the Nolans Tailings Storage Facility Extension (NTSFE).

The NTSFE has been designed based on the principles of the Australian National Committee of Large Dams and uses cutting edge technology in design and containment. The Embankment and the decommissioned Nolans Tailings Storage Facility (NTSF) provide complete perimeter containment. It is a water-retaining structure comprising a rockfill supporting structure and an impermeable bituminous geomembrane liner fitted on the upstream face and tailings impoundment area.

Construction of the NTSFE is planned in stages and is ongoing.

Land Management and Rehabilitation

Ravenswood Gold holds a total of 2731.2 ha of land under our Mining Leases and have disturbed 858 ha.

Activities undertaken on our Mining Leases are regulated by our EA. To date, rehabilitation has been undertaken on 132.93 ha of this land in areas where operations are completed. The rehabilitation was undertaken in accordance with the Post Mining Land Use Plan which will be superseded upon the approval of a Progressive Rehabilitation and Closure Plan (PRCP). This rehabilitation is assessed annually using the ecosystem function analysis methodology to determine its success. There has been no certification of rehabilitation completed.



PRCP

On 16 August 2023, Ravenswood Gold prepared and lodged a PRCP application. The application is currently under assessment and an information request was received from the regulator on 19 December 2023. At the date of this report, Ravenswood Gold is preparing the response.

BIODIVERSITY

Pre and post clearing fauna surveys are undertaken in areas of broad scale land clearing. During the expansion project, a total of 241 individual fauna from 20 species were relocated to an area of suitable habitat within the local Ravenswood area. Post clearance surveys identified that more than 93% of fauna were successfully relocated from the disturbance areas.

Ravenswood Gold supports local wildlife carers through the provision of dietary supplements required for the rearing and rehabilitation of macropods. We also coordinate the relocation of injured wildlife in Ravenswood when required to either Burdekin, Charters Towers or Townsville in consultation with veterinarian advice.

Ravenswood Gold undertakes pest plant and animal programs on our mining leases to manage biosecurity.

Data:

New land disturbed 2023 – 43.77 ha.

Total land disturbance to date – 858.02 ha.

New land rehabilitated 2023 – 0 ha.

Total rehabilitated to date (without certification) – 132.93 ha.

Total rehabilitated to date (with certification) – 0.00 ha.

Total tenure area covered by the EA – 2731.20 ha (not including exploration tenure).



Energy and Emissions

ENERGY USE

Ravenswood Gold used 151,230 MWh of energy from a mixture of our grid connections (for the Ravenswood Mine as well as our head office in Brisbane and warehouse in Townsville) and the combustion of diesel fuel associated with mining operations for the financial year ending 30 June 2023.

Data:

Grid – 84,093 MWh.

Onsite power generation – 67,137 MWh.

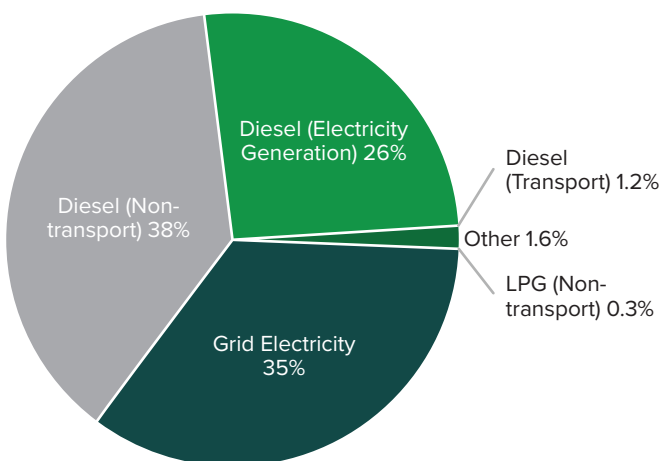
TOTAL – 151,230 MWh.

NATIONAL POLLUTANT INVENTORY AND NATIONAL GREENHOUSE EMISSIONS REPORTING SCHEME

Ravenswood Gold reports carbon emissions under the National Pollutant Inventory (NPI) and National Greenhouse Emissions Reporting scheme (NGERS) annually in accordance with its statutory requirements.

A summary of Ravenswood Gold’s NGERS reporting relating to total GHG emissions for the financial year ended 30 June 2023 is set out below:

Ravenswood Gold GHG Emissions FY23



Scope 1 emissions – 117,397 t CO₂-e.

Scope 2 emissions – 61,388 t CO₂-e.

TOTAL – 178,785 t CO₂-e.

We do not currently track scope 3 emissions.

MANDATORY REPORTING

In 2024, Ravenswood Gold will develop a strategy to prepare our business for the introduction of statutory Australian sustainability reporting requirements.

2024 PRIORITY ACTIONS

- ✓ **01 Water** – Continue raw water reduction and recycling initiatives.
- ✓ **02 Noise** – Quarterly noise surveying.
- ⚙️ **16 Emissions reporting** – Develop a strategy for statutory Australian sustainability reporting requirements.



3.2 SAFETY

Overview

Ravenswood Gold is committed to ensuring the highest health and safety standards across our mining operations through the following actions:

- Visible leadership and a standard to never walk past an unsafe condition or unsafe act.
- Placing the Health and Safety of our workers as a priority over production.
- Clear and open communication lines for safety-related information between all levels of the business.
- Our commitment towards achieving an injury-free workplace.
- All employees and business partners being involved in the improvement of Occupational Health and Safety performance, through open communication and consultation.
- All employees and business partners must be aware of their responsibility for the safety of themselves and their workmates.
- All individuals must be competent to carry out their work safely and are provided with the resources to do so.
- Risk management systems to identify, assess, monitor and control hazards in the workplace are implemented.
- Our commitment to the provision of adequate health care to all workers and the Ravenswood community.
- Continuous improvement of our safety performance.
- All relevant legal obligations being met or exceeded.

Ravenswood Gold Safety and Health Management System (SHMS) comprises 22 standards and provides the framework to effectively manage health, safety, environment and community risks.

The SHMS provides a systematic means for ensuring that Ravenswood Gold achieves and maintains high standards of safety, health and environmental performance.

2023 Highlights

Ravenswood Gold has commenced incorporating and tailoring a new software solution into the business.

It offers a company-wide system featuring multiple modules including incident management, action management, contractor management, auditing and risk management. It will support Ravenswood Gold's goal of ensuring a safe workplace for workers, mitigating risks and accidents before they occur, streamlining compliance and auditing and creating a safety-first culture.

Leading Indicators

Leading safety indicators track and measure the activities we undertake to prevent and control injury. Ravenswood Gold recognises that measuring preventive activities is critical to continuous safety improvement.

Ravenswood Gold employs the following safety hazard identification and precautionary measures: Planned Task Observations (PTOs), Monthly Health Promotions, and Hazard Reporting.

198 PTOs were recorded in 2023.

The PTO is designed to allow workers to interact with their teams regarding safety during a designated or random task.

The intent of a PTO is to:

- assess work methods, steps, resources and hazards when preparing procedures;
- check the adequacy and currency of existing procedures;
- review risk assessments if changes have occurred;
- check workers are authorised to operate the equipment used for the task (fixed and mobile plant);
- recognise and correct unsafe conditions or actions; and
- reinforce positive behaviour.



2023 monthly health promotions

FEBRUARY

Fatigue

MARCH

Personal Hygiene – Flu Season
Flu Vaccinations

APRIL

Respiratory Health

MAY

Personal Hygiene – General

JUNE

Ear and Eye Health and Protection

JULY

Physical Activity and Nutrition

AUGUST

Workplace Injury Management

SEPTEMBER

Heat Stress and Dehydration

OCTOBER

Sun Safety

NOVEMBER

Mental Health

DECEMBER

Alcohol and Drugs

In 2024, we are increasing our leadership presence with regular managerial walk-throughs of areas of the operation to ensure continued attention on daily safety standards.

Lagging Indicators

Ravenswood Gold uses lagging indicators as one of its measures of safety performance, including Lost Time Injuries (LTIs), Total Recordable Injuries (TRIs) (being LTI plus Medical Treatment Injury (MTI) plus Restricted Work Injury (RWI)), Total Recordable Injury Frequency Rate ('TRIFR') and Lost Time Injury Frequency Rate ('LTIFR').

In 2023 it was evident that there was a significant decrease in total recordable injuries (23 down to 14) and the TRIFR reduced slightly from 2022 (Dec 2022 – 11.08) to 2023 (Dec 2023 - 9.93) due to the rolling average total hours worked reduction due to the completion of the expansion project (2022 total – 2,075,591 hours to 2023 total – 1,410,385 hours). There were no fatalities in the reporting period.

Safety Indicators	2022	2023
LTI	9	7
TRI (LTI+ MTI + RWI)	23	14
LTIFR End Dec	4.34	4.96
TRIFR End Dec	11.08	9.93
Fatalities	0	0



Hygiene

Ravenswood Gold reviewed and updated our Health exposure Risk Assessment (HRA) for occupational hygiene risks in 2023.

This included a review of similar exposure groups (SEGs) and includes risks associated with:

- Respirable crystalline silica;
- Inhalable dusts;
- Noise;
- Medical health surveillance;
- Thermal stress;
- Ergonomics; and
- Vibration.

Ravenswood Gold utilises an independent contractor for onsite occupational hygiene monitoring to comply with relevant legislative requirements surrounding particulate monitoring and management.

2024 PRIORITY ACTIONS

- ✔ **03 Training and risk** – Roll out the remaining new software modules (Contractor Management / Training and Risk).
- ✔ **04 Safety Essentials** – Develop Safety Essentials / Golden Rules system.
- ✔ **05 Reporting culture** – Develop Ravenswood Gold Safety Reporting Culture Improvement Plan to align with the Queensland Mining Industry Safety Reporting Survey.
- ✔ **06 Collaborate – with Mates in Mining** – A suicide awareness and prevention program.
- ✔ **07 Document control** – system upgrade.
- ✔ **08 Safety and Health Management System** – review of system.



CASE STUDY

ROYAL FLYING DOCTORS SERVICE

As members of a remote community, we recognise the importance of fostering and continuing a strong working relationship with the Royal Flying Doctor Service (RFDS).

The RFDS holds monthly clinics in Ravenswood and our team assists the RFDS through on-ground transport and in facilitating communication with patients.

An initiative within the RFDS is the Local Hero Awards which are presented annually to Queenslanders who provide exceptional support to their community. In 2020, one of our on-site nurses was recognised by the RFDS as one of nine Local Heros within the Queensland Section of RFDS.

EMERGENCY RESPONSE TEAM

Safety considerations are central to all of our operations at Ravenswood Gold. We adhere to safety procedures, protocols, systems and policies to ensure that our team remains safe while at work.

Our Emergency Response Team (ERT) consists of 30 members who are trained to provide emergency medical and fire rescue services both on and near our site.

All members of our ERT are trained to respond to fires, HAZMAT incidents, medical emergencies and light and heavy vehicle interactions.

The ERT is also trained to assist in confined space rescues as well as high angle rescues on infrastructure, mine pit walls and mining voids up to 80 metres deep.

Ravenswood Gold is also a party to a Mutual Aid Agreement with other nearby mine sites that requires personnel from each of those sites to be available to assist each other in responding to emergency events within the mining areas.



4.0 INTEGRATED COMMUNITY AND REGIONAL IMPACT

We are committed to delivering value and opportunities to our local community and Traditional Owners by working closely with them. Our Sustainability Statement highlights our commitment to ‘think global; act local’ so that our priority actions are focussed on delivering tangible benefits to our local communities.



4.1 PEOPLE

At Ravenswood Gold, our Foundational Values acknowledge that our people are the driving force behind everything we do.

As a predominately drive-in drive-out workforce, we understand that our people are not only the key to our success as a business, but also form an integral part of our local community.

Overview

We believe in investing in our people, nurturing their talents, and providing opportunities for growth and development.

By fostering a supportive and inclusive workplace culture, we empower our employees to reach their full potential and achieve extraordinary results.

Inclusion and diversity

Our vibrant company culture celebrates the unique backgrounds, perspectives and talents of every individual that we work with.

This ultimately creates a workplace where everyone feels valued, respected and empowered to thrive.

GENDER DIVERSITY

We believe that a diverse workforce is a stronger workforce, one that is capable of driving innovation and encouraging robust decision-making processes. Since acquiring the Ravenswood Mine in 2020, Ravenswood Gold has made concerted efforts to not only promote an inclusive workplace, but also significantly increase female representation across all levels of our organisation.

Due to these efforts, women currently represent 23% of our workforce, which is above the Australian average for mining.

In the time since our acquisition of the Ravenswood Mine, we are proud to report a 26% increase in female employment and this achievement is a testament to our proactive strategies in recruitment, development, and retention practices aimed at attracting women and supporting them through their careers at Ravenswood Gold.

Our journey towards gender equality is ongoing, and we remain dedicated to pushing the boundaries and challenging the norms within our industry. We hope that by focusing on creating equitable opportunities for all, we are not just enhancing our organisational culture but also setting a standard for the industry. Our increase in female employment since the acquisition is just the beginning – we are committed to continuing this positive trajectory to continue our progress in gender diversity and inclusion.



INCREASE IN FEMALE EMPLOYMENT SINCE THE ACQUISITION

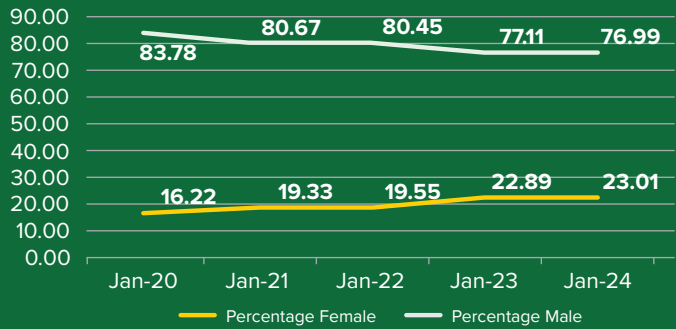
Since acquiring the Ravenswood Gold Mine in 2020, we have made significant strides in increasing female representation within our workforce.

Initially, we inherited a team where only 24 individuals, being approximately 16%, of our employees were women.

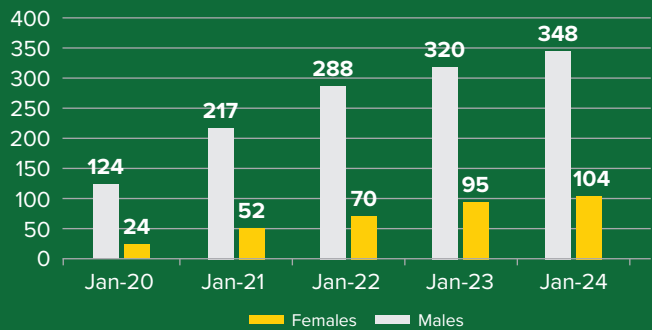
However, through dedicated efforts and inclusive policies, we are proud to announce that we now have 23% representation of women in various roles across our organisation, which is equivalent to 104 women.

It underscores our commitment to fostering diversity and gender equality and to recognising the invaluable contributions that women bring to our team and the mining industry.

Gender Representation (%)



Gender Representation





POLICIES SUPPORTING PEOPLE – PAID PARENTAL LEAVE AND FAMILY AND DOMESTIC VIOLENCE LEAVE POLICIES

Ravenswood Gold’s Paid Parental Leave Policy exemplifies our holistic approach to inclusion and truly celebrates and supports the diversity within our company and our overall approach to move beyond mere statutory compliance.

In recognising the evolving dynamics of modern families and the importance of supporting all employees through significant life milestones, Ravenswood Gold sought to reimagine parental leave. Our objective was not only to accommodate all new parents, but to also celebrate the diversity of family structures present within our workforce. This led to the formulation of a more inclusive Paid Parental Leave Policy.

The cornerstone of our inclusive policy is the use of gender-neutral and inclusive terminology that identifies employees as either Primary or Secondary Caregivers. This distinction ensures that all employees, irrespective of gender, can access paid parental leave in a way that best suits their family’s needs.

Our dedication to inclusion and diversity was recognised when our inclusive Paid Parental Leave Policy was included as a finalist for the 2022 Association of Mining and Exploration Companies’ (AMEC) inaugural Diversity & Inclusion Award.

Ravenswood Gold recognises that family and domestic violence creates significant impact on the personal and professional lives of those who experience this form of violence and we are committed to supporting the interruption of these harmful behaviours where possible.

To better support our employees in addressing and interrupting these behaviours, our Family and Domestic Violence Leave Policy was updated in 2023 to implement more inclusive language around employees impacted by family and domestic violence. The policy supports those who are victim survivors of domestic and family violence, but the 2023 amendments also allow employees who may be identified, by themselves or others, as being possible perpetrators of family and domestic violence to be eligible for leave entitlements under the policy. This addition ensures that, where these possible perpetrators are identified, access to family and domestic violence leave will enable them to seek or be referred to specialist support services that assist in interrupting and addressing the harmful behaviours.

SUPPORTING WORKING FATHERS

In our commitment to fostering an inclusive workplace, our Paid Parental Leave Policy underscores the vital, yet often neglected, aspect of supporting all parents equally, including fathers and their pivotal roles in the family structure.

The impact of this policy has been felt by many, but we wanted to share the story of Dan. Dan is one of our Haulage Operators and in May 2023 he and his wife welcomed a new baby into their family. Having a gender neutral Paid Parental Leave Policy meant that Dan could access 77 days, or 540 hours, of paid leave. Dan said that this meant a great deal to him and his wife.

“Being supported by Ravenswood Gold in allowing my application for primary carer to be approved meant I could support [my wife] by doing all the night feeds and most of the running around so she could focus on her recovery, not only from surgery, but mentally, and being paid a wage from Ravenswood Gold meant we didn’t have the added stress of depleting our savings account with the amount of time off I would require was a huge relief.”

At Ravenswood Gold, we take pride in offering such a comprehensive benefit to our employees. We recognise that the journey of parenthood encompasses a myriad of challenges, both before and following the birth for all parents. Being able to support our employees through one of the most joyous, yet demanding, times of their lives is profoundly gratifying. This policy exemplifies our dedication to creating a supportive, inclusive work environment that values and supports all facets of our employees' lives.



Talent Attraction and Local Workforce

In today’s competitive landscape, the attraction and nurturing of talent are not just Human Resources objectives, but strategic imperatives that can significantly impact an organisation’s growth and sustainability.

A crucial aspect of Ravenswood Gold’s talent strategy is the prioritisation and leveraging of talent from our local communities. While this approach is aligned with good corporate social responsibility practice, it also represents a strategic, tangible and sustainable decision that brings a multitude of benefits to Ravenswood Gold and our community.

Focusing on local talent, particularly those within a 200km radius of our site, fosters a sense of community and belonging among our workforce. It supports economic growth within the local area and community, reduces the need for employees to relocate and assists in maintaining the social fabric of our surrounding towns. Local talent means employees with a shorter commute are often more available, reliable and flexible and this contributes to increased productivity and reduced turnover rates.

As at the end of 2023, 92% of our workforce resided within the local region such as Townsville, Ravenswood and Charters Towers, meaning that approximately \$47 million per year in wages is paid to employees within our local community.

We also support potential employees and their families to move to Ravenswood by providing company housing in some circumstances.

2024 PRIORITY ACTIONS

- ⑩ **10 Women in leadership** – Introduce specific leadership training for women, designed to increase female participation in management.
- ⑪ **11 Training opportunities** – Internal advertising of jobs to actively support opportunities for our people.
- ⑫ **12 Indigenous employment** – Finalise Indigenous employment strategy review.

Indigenous Representation

Ravenswood Gold is steadfast in its dedication to cultivating a strong and collaborative relationship with the Indigenous community.

Our commitment to achieving this is rooted in the Foundational Values of the company, particularly “respect people” which highlights the importance we place on embracing diversity. The initiatives we undertake in collaboration with the Indigenous community are geared towards creating sustainable employment opportunities, fostering skill development, and promoting economic empowerment for Indigenous people.

We have set an initial target of 5% Indigenous representation across our workforce and are working to establish an Indigenous employment strategy to measure our progress against this target.

Specifically, we work closely with the Birriah People to develop specific traineeship and apprenticeship roles across our workforce that provide training and ongoing employment opportunities. This currently includes a Birriah laboratory technician trainee. In addition, a environmental technician trainee and a safety trainee finished their training and are both now full-time Ravenswood Gold employees.

Data:

	Count of Gender	Count of Local
<i>Female</i>	107	92
Local	92	92
Not local	15	
<i>Male</i>	340	323
Local	323	323
Not local	17	
Grand Total	447	415

Salary for local employees – \$47,165,532.26.

Indigenous employment – 8 people / 1.79% of workforce.



4.2 COMMUNITY

Overview

The Ravenswood Mine and the Ravenswood community have co-existed and have been inseparable for over 150 years.

Because of this unique situation, Ravenswood Gold is acutely aware of its obligations to ensure its operations have the least amount of impact on that community as possible, while also providing opportunities for sustained employment and for local businesses to thrive.

Given our commitment to respecting people and delivering on commitments, and the mine's history of involvement with the local community, Ravenswood Gold is committed to ensuring our operations are compatible with the social, cultural, economic and environmental wellbeing of both the mine and the local community including the Traditional Owners to protect, preserve and improve these important relationships.

Aboriginal Cultural Heritage

Ravenswood Gold acknowledges the Traditional Owners of the Country on which we walk, live and work at Ravenswood Gold Mine, the Birriah People.

We recognise their long history on the land upon which we operate, and the care they gave to these lands for thousands of years. Ravenswood Gold recognises the importance of embedding and prioritising Indigenous cultural heritage considerations within all aspects of our organisation to ensure we are operating with respect for all people, in line with our values.

We will achieve this through the implementation of our Indigenous Cultural Heritage Statement (available on our website) which strongly reflects the Ravenswood Gold Foundational Values and is endorsed by all levels of our organisation: our Board, Executive Leadership Team and all employees and contractors. Our aspirational target of 5% indigenous employment also demonstrates our commitment to embedding Indigenous Cultural Heritage considerations into our organisation, and this will be achieved through targeted traineeships, apprenticeships and professional development opportunities.

We recognise and respect the importance of cultural heritage to all Traditional Owners and prioritise our relationships with Traditional Owners of the land

our business extends including Townsville and Brisbane. We hope that the implementation of our Indigenous Cultural Heritage Statement will assist us in maintaining and strengthening these relationships.

In 2023 and in collaboration with the Birriah People, Ravenswood Gold undertook a full review of our internal disturbance permitting processes to ensure that cultural heritage management protocols and procedures were appropriately considered and captured in these processes.

As part of this collaboration, we have engaged Traditional Owners to undertake cultural heritage surveys of proposed disturbance or clearance areas to ensure that any identified cultural heritage sites are protected and avoided. As an extension of this collaboration, Ravenswood Gold has arranged the installation of a keeping place on Birriah Country to house any items of cultural heritage significance that the Birriah wish to relocate to this safe location.

In 2023 we were grateful to have representatives of the Birriah Aboriginal Corporation lead our Brisbane Office and Exploration Department cultural heritage awareness training. We look forward to continuing this initiative in 2024 and continuing to implement and expand the training series throughout the wider Ravenswood Gold teams.



BIRRIAH RELATIONSHIPS

Our commitment to maintaining a positive relationship with Ravenswood's Traditional Owners has involved executing Native Title agreements with the Birriah People and implementing an Indigenous Cultural Heritage Statement which has been endorsed by our Board, Executive Leadership Team and all of our employees and contractors.

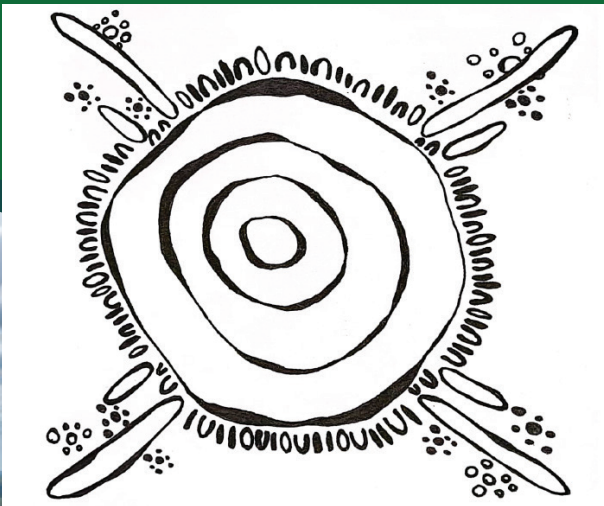
Birriah artwork – The Joining – Jaeda Lenoy

We as a nation and family join together in times of need, support, love, heartbreak and more. We also meet as the centre of the circle to be heard and seen. The joining representing meeting of men and women who travel the lands to meet us (the meeting place) to stand in their ancestors presence to present their family. To join is to bond and to bond is to cherish, to cherish is to nurture.

As part of this commitment, we have:

- implemented a program of traineeships, apprenticeships and professional development opportunities for Birriah People which form part of our pathway to achieving our aspirational target of 5% indigenous employment;
- paid an annual contribution of \$10,000 that supported 33 Birriah families in 2023 through the Birriah training and professional development initiative;
- participated in regular Project Committee meetings that involve discussion about collaboration opportunities between Ravenswood Gold and the Birriah People;
- provided appropriate signage in connection with the Ravenswood Mine; and
- welcomed representatives from the Birriah at our official opening event.

In 2024, Ravenswood Gold will commence the process of preparing a Reconciliation Action Plan to support our efforts of continuing to further our relationship with and support of the Birriah People.



Community Partnerships and Engagement



COMMUNITY COMMUNICATION MORNING TEAS

Ravenswood Gold welcomes opportunities for our management and employees to engage with the local community to discuss our mining operations. To encourage this discussion, our team regularly organises and hosts morning teas at a local cafe which are open for all Ravenswood residents to attend.

Our community morning teas often involve a presentation and discussion regarding Ravenswood Gold's management of our day-to-day operations. In 2023, Ravenswood Gold's presentation topics included updates on construction works, details about environmental initiatives, strategies implemented for vibration and noise level management and details about medical assistance available for our community.

This initiative is a positive community engagement strategy that allows our team to discuss issues relating to our mining operations with our community members and consider ways to address any community concerns raised in relation to these issues. The informal forum assists us in maintaining and strengthening our connections with the members of our community by providing them with an open and transparent opportunity to ask questions and provide feedback to Ravenswood Gold management and employees.



RAVENSWOOD COMMUNITY GARDEN WORKING BEES

We value providing opportunities for our staff to offer community support.

For over 25 years, Ravenswood's five-hectare Community Garden has been an initiative developed, expanded and maintained by Ravenswood residents.

To support the current group of community garden volunteers, our 'orange army' organises a series of voluntary working bees throughout the year to assist with weeding, pruning and general upkeep of the garden.

These periodic working bees allow us to assist with the ongoing maintenance of the garden and to provide practical support to a community-based initiative within our local area.



MINE SITE TOURS

Ravenswood Gold welcomes opportunities to discuss the mining work associated with the day-to-day operations of Queensland's largest gold mine.

Our mine site bus tours allow our community to receive a guided tour from a Ravenswood employee of the open cut mine pit, the new crushing units, processing plant and the tailings storage facility.

Taking around 90 minutes each, these guided tours involve our guides providing our tour groups with information about the history of gold mining in Ravenswood as well as explaining our general mining extraction and processing procedures.

These tours provide our community with further transparency around the work that is undertaken on the mining site and provide them with the opportunity to engage with our employees and receive first-hand information about our day-to-day mining activities.



SCHOOLS INITIATIVE

Ravenswood Gold understands that children who live in a mining town are often curious about the day-to-day operations of the mine in their local area.

We welcome opportunities to offer extracurricular incursions as well as guided mine tours to our local students at Ravenswood State School.

In 2023, our team visited the students at Ravenswood State School to discuss aspects of the engineering, medical support and environmental works that are associated with running a gold mining project.

Our visits included a presentation on snake habitats and treatment of snake bites and an interactive demonstration on how to build 'frog hotels.'

With the support of the Ravenswood State School staff, these incursions and site visits enable Ravenswood Gold to provide students with first-hand insight into the mining works occurring within their local area.

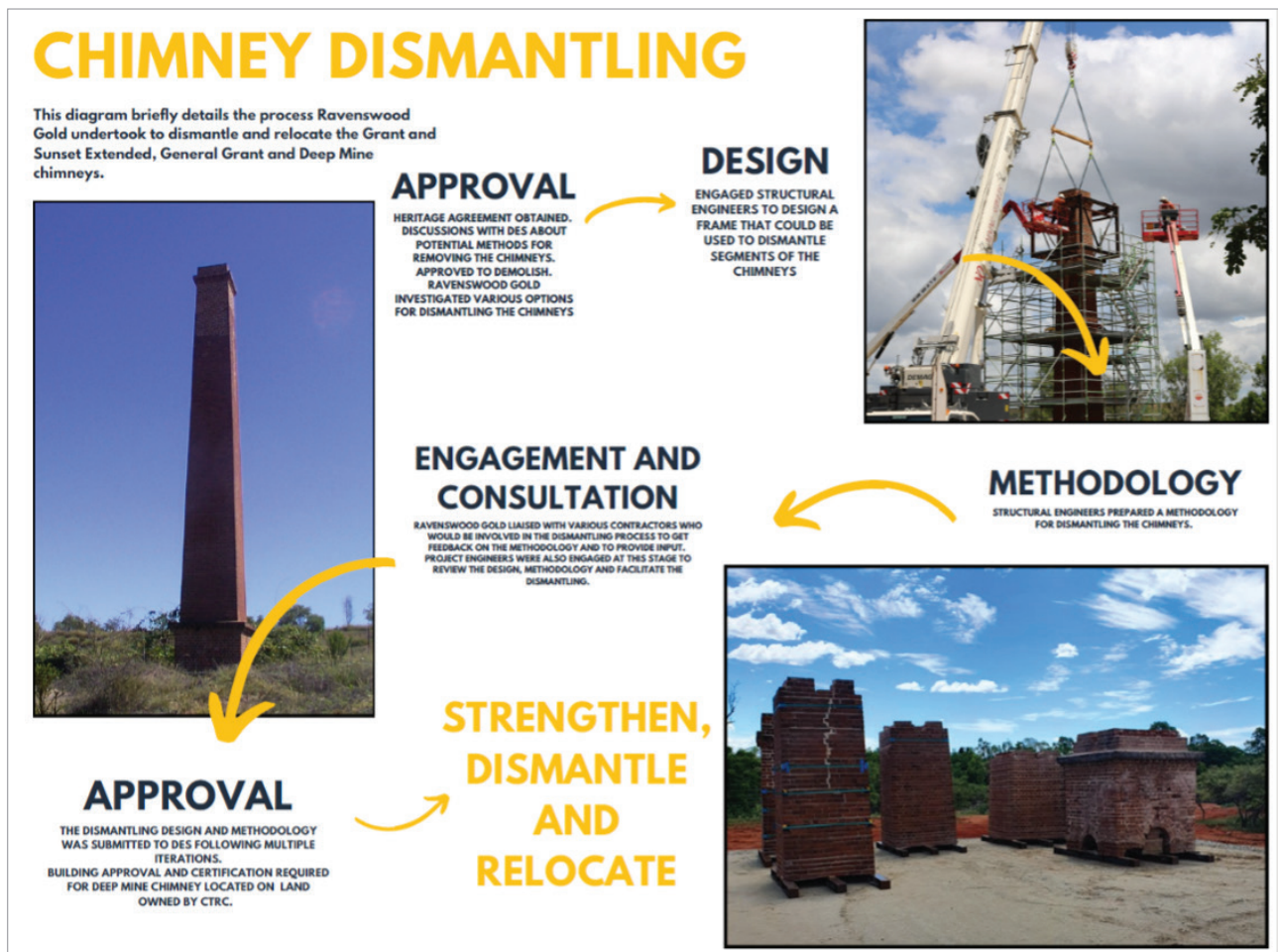
LOCAL HERITAGE PRESERVATION

Ravenwood Gold recognises and respects the more than 150-year history of gold mining within the township of Ravenswood and the significance of the Ravenswood goldfields within Queensland’s gold mining history. Across our company, we recognise that we play a key role in ensuring the preservation of our local history.

This commitment to preservation of local history was demonstrated through our chimney dismantling and restoration project. This project consisted of restoring three state heritage listed chimneys and dismantling and storing another three state heritage listed chimneys.

In 2016, the Ravenswood Mining Landscape and Chinese Settlement Area was entered into the Queensland Heritage Register and Ravenwood Gold was granted two Heritage Agreements by the then Department of Environment and Science as part of the Ravenswood Expansion Project. These Heritage Agreements detailed what work needed to be done prior to the commencement of mining as part of the Expansion Project which included the removal of the three chimneys in the pit footprint.

Despite this, Ravenwood Gold determined that it would be preferable to dismantle these chimneys and relocate the segments in an area away from the Ravenswood Expansion Project footprint. The restoration of the three remaining chimneys has meant that they will be around for many more years to come. As part of this restoration effort, vibration monitoring equipment was installed in the vicinity to monitor ground vibrations of the restored chimneys.





Direct and Indirect Economic Benefits to Community

Ravenswood Gold is a significant employer and business operating in the Ravenswood area.

Approximately **92% of our workforce** live in our local community, close enough to our mine site to drive to work.

Through our procurement activities, we had a significant regional spend of nearly **\$100 million during 2023**.

We have recognised how important our **support of the local community** is and are really proud of our significant direct and indirect economic contributions, including taxes, royalties, employment and business opportunities, and financial support to community programs.

COMMUNITY INVESTMENT PROGRAM

Ravenswood Gold supports activities, events and local initiatives that enhance the liveability of the Ravenswood region and assist in maintaining and developing our connections throughout the Ravenswood community.

In September 2023, we expanded our Community Investment Program to include a grants component to supplement the existing donations and sponsorship pillars. The grants pillar is designed to allow us to work on projects in collaboration with our local residents, businesses and community organisations.

Through the implementation of the Community Investment Program, we seek to enhance lives of families, and improve the liveability of our region by supporting initiatives in **four key focus areas:**



ONE

ENVIRONMENT

We look to support initiatives that will improve environmental conditions in Ravenswood and the local district such as land care initiatives involving tree planting, land rehabilitation, and restoration of native animal habitats.



FOUR

HEART

We have a special focus of providing support to initiatives at the heart of our community and we look to support projects that will improve the liveability of Ravenswood. **HeArT** focuses on funding **H**eritage, **A**rts and **T**ourism initiatives that preserve Ravenswood's unique mining heritage, art programs, workshops and exhibitions, and events and installations that will enhance visitor experience.



TWO

EDUCATION

We fund projects and programs aimed at providing educational opportunities for primary and high school students and, more broadly, support for resource industry knowledge sharing. Preference will be given to students who normally reside in Ravenswood and its surrounding district although opportunities in Bowen, Burdekin, Charters Towers and Townsville are also considered.



THREE

HEALTH AND WELLBEING

We believe that communities flourish when people are safe, happy and healthy. We look to support and encourage programs that can build more resilient communities and are specifically aimed at promoting health, wellbeing and safety of children and youth in the Ravenswood, Charters Towers, and Burdekin areas.

In 2023, we spent **\$153,111** on community relations and development initiatives. We proudly sponsored events such as the Ravenswood to Burdekin Gran Fondo Cycling event and the annual Ravenswood Halloween Ball. Ravenswood State School P&C Committee and the Ravenswood Restoration and Preservation Association are major beneficiaries as we partner with these groups to help them execute community improvements and events and improve visitor experiences.

Through our Community Investment Program, we are able to provide additional support to local initiatives and event organisers that enhances the quality of services local organisations are able to provide to our community. These initiatives and events generate a high level of community engagement from the participants and families and encourages tourism within the town.

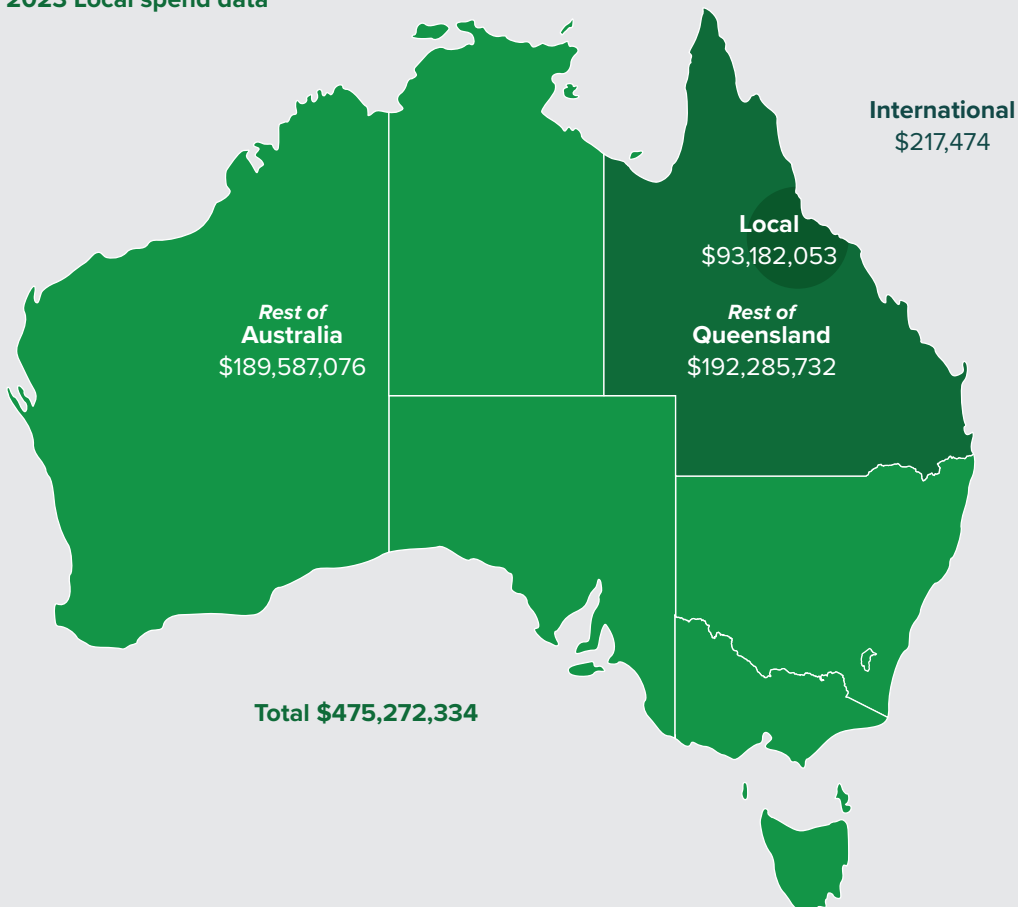
We hope to increase our local spend through our Community Investment Program in 2024 and look forward to receiving applications from the community. The application form is available on our website.

LOCAL SPEND IMPACT

Ravenswood Gold is exceptionally proud of the significant impact we make by supporting businesses in our local region, with nearly \$100 million of local regional spend in 2023, and an additional approximate \$200 million spend in Queensland.

We also contribute approximately \$47 million to our local community by way of direct wages to staff residing in the local area.

2023 Local spend data



We are currently developing our methodology to more specifically address sustainability in our procurement processes. We have introduced a tailored modern slavery assessment tool to assess modern slavery responses of our potential contractors during tender processes.

We intend to further build out our procurement assessment process to continue to improve our review of ethical procurement and local procurement considerations in 2024 and 2025.

CONTRIBUTION TO GOVERNMENTS

Ravenswood Gold continues to make significant contributions to the Local Council and State Government through the payment of royalties, rates and other contributions.

Tax payments and contributions to governments for the 2023 calendar year

	Royalties <i>AU\$ millions</i>	Local government rates <i>AU\$ millions</i>	Other contributions* <i>AU\$ millions</i>
Queensland State Government	23.8		6.2
Charters Towers Regional Council		1.8	

*Including financial provisioning scheme contributions, payroll tax, land tax, safety levy, environmental authority payments and mining lease rent.

2024 PRIORITY ACTIONS

- 🕒 **13 Reconciliation Action Plan** – commencement.
- 🕒 **14 Cultural Awareness Training** – Continue training roll out across site.
- 🛡️ **17 Local and ethical procurement** – strategy review.



5.0 RESILIENCE, REPORTING AND VALUE CHAIN

Ravenswood Gold is committed to reporting sustainability progress and monitoring longer-term considerations in order to inform our decision making and future actions to build our overall resilience and stakeholder value.



5.1 MATERIALITY ASSESSMENT

Ravenswood Gold undertook its first materiality assessment during 2023 to identify and prioritise the material areas of focus with the greatest impact on our business and stakeholders.

The Materiality Assessment mapped key stakeholders, sustainability risks and opportunities across our operations and overall performance against our peers and was reviewed by the Executive Leadership Team as well as the Sustainability Committee and Board members.

As part of the Materiality Assessment process, we invited internal stakeholders from across the business to consider key risks and opportunities for Ravenswood Gold to improve our sustainability performance and to provide responses to role-specific sustainability materiality questions.

The internal stakeholders consulted in this process included representatives from our Human Resources, Finance, Operations, Approvals, Communities, Business Improvements and Sustainability teams, as well as representatives from the Board and Executive Leadership Team.

We also engaged with external stakeholders including large and small contractors, local schools and resident groups, Traditional Owners, Local and State Governments and other stakeholders.

The results of the Materiality Assessment led to the identification and prioritisation of our strategic focus areas (found in section 1.4 above) and informed a number of our priority actions (summarised in section 1.7 above).



Stakeholders	Stakeholder Responses	Location
INDUSTRY	Transparent sustainability disclosures	See full report Page 22
	Collaborative partnerships	Page 46
	Compliance with global sustainability reporting standards	Page 9 Page 46
INSURERS	Sustainability risk mitigation	Page 13
	Social licence to operate	See full report Page 5 Page 6 Page 8
	Transparent sustainability disclosures	See full report Page 22
LENDERS	Transparent sustainability disclosures	See full report Page 22
	Compliance with global sustainability reporting standards	Page 9 Page 46
GOVERNMENTS AND REGULATORS	Social licence to operate	See full report Page 5 Page 6 Page 8
	Stakeholder engagement	Page 44 Page 45 Page 46
	Transparent sustainability disclosures	See full report Page 21
	Clear sustainability strategy	Page 8
EMPLOYEES	Job security	See section 4.1 People Page 32
	Commitment to sustainability	Page 5 Page 6 Page 8
	Cultural awareness	Page 34
	Transparent sustainability disclosures	See full report Page 22
LOCAL COMMUNITIES	Stakeholder engagement	Page 44 Page 45 Page 46
	Community support	See section 4.2 Community Page 40
	Collaborative partnerships	Page 35 Page 40 Page 41 Page 46
VALUE CHAIN PARTNERS	Collaborative partnerships	Page 35 Page 40 Page 41 Page 46
	Regular engagement and strategic discussions	Page 44 Page 45 Page 46
	Clear sustainability strategy	Page 8
SHAREHOLDERS	Transparent sustainability disclosures	See full report Page 22
	Clear sustainability strategy	Page 8
	Social licence to operate	See full report Page 5 Page 6 Page 8

5.2. PARTNERING WITH STAKEHOLDERS

We recognise that all of our stakeholders expect Ravenswood Gold to deliver on sustainability and wish to engage with us as we progress on our journey.

Our strategic focus areas and priority actions identified during the Materiality Assessment will drive our progress and will provide a framework for us to build on as we continue to develop our sustainability offering and report future performance.

We will continue to consistently engage with our stakeholders and actively seek mutually beneficial collaborations.

5.3 REPORTING

Alongside that framework of priority actions, we are committed to closely monitoring the development of global sustainability reporting standards and we seek to integrate climate-related risk and opportunities into our strategic decision-making and reporting processes in anticipation of the introduction of statutory Australian sustainability reporting requirements.

5.4 EXPLORATION AND FUTURE GROWTH

Ravenswood Gold currently has an active regional exploration program which is focussed on re-examining past exploration data and defining priority target areas for further exploration activities. Our exploration works demonstrate our commitment to ensuring there is a long-life future for our company.

As with all of our operations, we are committed to ensuring that we implement disciplined practices that support our conduct in our exploration activities. Our exploration objective is to define targets of sufficient scale (tonnes and value) to warrant conducting the further exploration works.

We recognise that our responsibility when undertaking exploration also involves ensuring that our internal procedures are developed with a conscious consideration of our environment and community, in particular land access and biosecurity. We are committed to continuing to maintain and strengthen our good relationships with landholders by providing them with timely information about our field activity and adhering to statutory and bio-security procedures and protocols and our mutually-agreed access agreements.

No reliance statement: This report contains forward-looking statements that set out Ravenswood Gold's current intentions and expectations that reflect the information available at the date of this report. Statements made are not predictions of future performance, and are subject to certain risks, uncertainties, and assumptions, many of which are beyond Ravenswood Gold's control. Ravenswood Gold does not undertake to publicly review any forward-looking statements, and undue reliance should not be placed on any such statements.

SUSTAINABILITY REPORT 2023

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