

29 March 2023

Company Announcements Platform
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Gold Road Resources 2022 Sustainability Report

In accordance with Gold Road Resource Limited's (**Gold Road** or the **Company**) Continuous Disclosure Policy, Gold Road is pleased to present the Company's Sustainability Report for the calendar year ending 31 December 2022.

The report has been prepared in accordance with the Global Reporting Initiative Standards (**GRI**) which represents global best practice for reporting sustainability information, and reports to the the Sustainability Accounting Standards Board (**SASB**) Metals and Mining Standards and, reports against the Task Force on Climate-related Financial Disclosures (**TCFD**).

This release has been authorised by the Board.

Yours faithfully
Gold Road Resources Limited

Keely Woodward
Joint Company Secretary

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Duncan Gibbs
Managing Director & CEO
Brian Levelt
Non-Executive Director
Maree Arnason
Non-Executive Director
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Julie Jones
**General Counsel &
Joint Company Secretary**
Keely Woodward
Joint Company Secretary

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2022



**GOLD
ROAD**
RESOURCES

**SUSTAINABILITY
REPORT**

Acknowledgement of Country

We acknowledge the Indigenous people and local communities of the lands on which Gold Road operates.

We acknowledge the unique and continuing connection of those peoples to those lands and the custodial responsibilities of those peoples to ensure the wellbeing of those lands, the inhabitants and their culture and traditions.

Consistent with our values, we are committed to caring for the wellbeing of all, acting with integrity, respecting human rights, developing responsible exploration and mining operations. Gold Road seeks to create positive social impacts by promoting respect for human rights across all of our operations.



**GOLD
ROAD**
RESOURCES

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Disclaimer

Nature of this document: The purpose of this document is to provide general information about Gold Road Resources Limited (the 'Company'). Unless otherwise stated herein, the information in this document is based on the Company's own information and estimates. In viewing this document you agree to be bound by the following terms and conditions. This document has been prepared by the Company. Information in this document should be read in conjunction with other announcements made by the Company to the Australian Securities Exchange and available at goldroad.com.au.

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Forward-looking statements: Certain statements in this document are or may be "forward-looking statements" and represent the Company's intentions, projections, expectations or beliefs concerning, among other things, future operating and exploration results or the Company's future performance. These forward-looking statements speak, and the document generally speaks, only at the date hereof. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, and are necessarily based on assumptions, which may cause the Company's actual performance, results and achievements in future periods to differ materially from any express or implied estimates or projections. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements.

Relevant factors which may affect the Company's actual performance, results and achievements include changes in commodity price, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, diminishing quantities or grades of reserves, political and social risks, changes to laws and regulations, environmental conditions, and recruitment and retention of personnel.

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About This Report

This Sustainability Report covers the calendar year 2022 and follows our 2021 report.

Gold Road Resources Limited (**Gold Road** or the **Company**), is listed on the Australian Securities Exchange (ASX:GOR) and is headquartered in Perth, Western Australia. The scope of this report includes our Yamarna exploration and development activities, our head office, and our 50% non-operating interest in the Gruyere Gold Mine (**Gruyere**) in Western Australia. The entities covered by this report appear in Annexure A.

Gold Road announced, on 4 August 2022, the completion of the DGO Gold Limited (**DGO Gold**) takeover. In this report we discuss our general approach to the acquisition, but detailed performance reporting, including for exploration properties acquired through that transaction, will only be possible in the next reporting period.

This report is a companion to Gold Road's 2022 Annual Report and Corporate Governance Statement and has been approved by the Gold Road Board. The Sustainability Report has been prepared for our shareholders, stakeholders including our employees, contractors, suppliers, local communities and customers, and providers of capital.

This report has been prepared in accordance with the Global Reporting Initiative Standards (**GRI**) which represents global best practice for reporting sustainability information.

We report to the Sustainability Accounting Standards Board (**SASB**) Metals and Mining Standards. SASB Standards guide the disclosure of financially material sustainability information.

We report against the Task Force on Climate-related Financial Disclosures (**TCFD**). The TCFD was established by the Financial Stability Board, an international body that monitors and makes recommendations about the global financial system. We have completed an assessment in line with TCFD and expand on the outcome in the Climate Action section.



We are also reporting our contribution to the United Nations Sustainable Development Goals. Our application of the ten principles of the UN Global Compact is reported to the UN Global Compact.

We welcome your feedback on this report and any other aspect of our business. Stakeholders may view detailed sustainability performance data referenced in this report in Annexure A and on our website goldroad.com.au.

Assurance

KPMG provided independent limited assurance over Gold Road's key sustainability information relating to our 100% owned and operated activities in this report, which is prepared in accordance with the GRI Standards. The sustainability performance data assured by KPMG in 2022 and referenced in this report is available in Annexure A.

ERM CVS (**ERM**) provided independent limited assurance over key sustainability information relating to Gruyere in this report, which is prepared in accordance with the GRI Standards. The sustainability performance data assured by ERM in 2022 and referenced in this report is available in Annexure A.

Notes to this Report

All currencies are reported in Australian dollars.

Gold Road has a 50% non-operating interest in Gruyere. Information relating to Gruyere in this report relates to community, workforce, health and safety, climate and environment matters only. Gruyere data is reported on a 100% basis unless otherwise stated.

Gruyere commenced operations in 2019. Therefore where 2019 data is reported for Gruyere, it refers to the period from May to December 2019 and reflects only one full quarter of production being the December 2019 quarter.

Where data restatements have been made, they appear in footnotes in the relevant section.

Contact for further information

Please visit the [Contact Us](#) page on our website.

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About Us

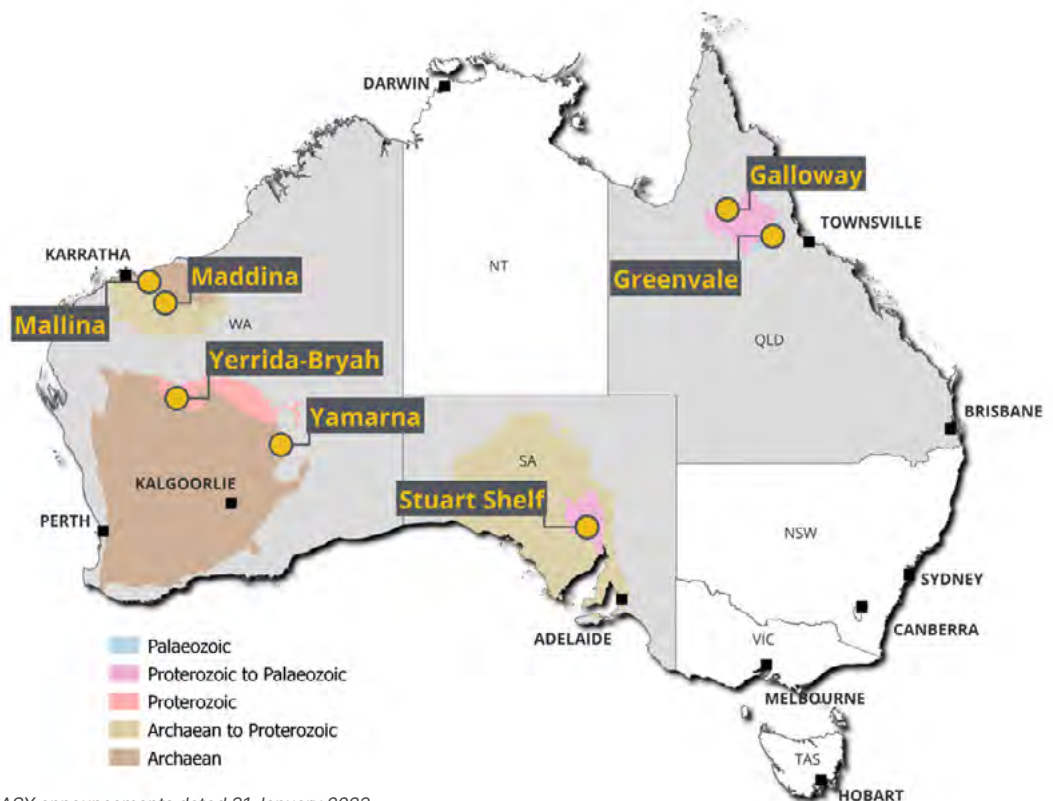
Gold Road is a mid-tier Australian gold producer and explorer committed to sustainable development wherever we operate. Our operational and exploration activities until now have predominantly been in the arid Great Victoria Desert biogeographic region of Western Australia. The dominant land use is aboriginal reserves, pastoral lands, and unallocated crown land.

The Company was established in 2005 and listed on the ASX in 2006. From start-up, the Company's focus was on greenfields exploration until the discovery of the Gruyere gold deposit in 2013. In 2016 Gold Road agreed a 50:50 joint venture on the project with Gold Fields Limited. Following the mine development from 2017 to mid-2019, we now have a 50% non-operating interest in this world-class long-life gold mine, together with our joint venture partner. At 31 December 2022, Gold Road had a market capitalisation of \$1.8 billion and revenue of \$382.9 million from operating activities. Gold Road's attributable Mineral Resources total 4.79 million ounces and attributable Ore Reserves total 2.02 million ounces¹.

We have 100%-owned exploration projects in the highly prospective Yamarna Belt that hosts the Gruyere gold deposit, located approximately 1,200 kilometres north-east of Perth and 200 kilometres east of Laverton in Western Australia's north-eastern Goldfields. Following the acquisition of DGO Gold in mid-2022 and new exploration tenement applications by Gold Road, our exploration portfolio spans Western Australia, South Australia and Queensland covering more than 18,000 square kilometres.

Gold Road's exploration strategy is to deliver new value-adding, economic gold deposits that could be developed as standalone mining operations driving the creation of shareholder value through organic growth.

We aim to deliver shareholder value through world class operating performance, new gold discoveries, corporate development activities, relying on robust organisational capability and our strong ESG performance.



¹ ASX announcements dated 31 January 2023



Gruyere

The world-class Gruyere mine was developed as a joint venture between Gold Road and Gruyere Mining Company Pty Ltd, a member of the Gold Fields Limited group (JSE:GFI) and the manager of the operation.

First gold was poured in June 2019, since then Gruyere has produced 918,479 ounces (100% basis) to 31 December 2022. Gruyere is one of Australia's largest and lowest-cost gold mining operations with all ore currently sourced from a single open pit mine. The Gruyere JV includes 176 square kilometres of mining tenements within the Yamarna Belt, the eastern-most greenstone belt in Western Australia's prolific Yilgarn gold district.

Gruyere has a current mine life to 2032. The Gruyere JV (Gruyere and Golden Highway Deposits) hosts Open Pit Mineral Resources of 6.69 million ounces, and Ore Reserves of 4.05 million ounces (100% basis).

Gruyere produced 314,647 ounces of gold in 2022 (2021: 246,529 ounces) (100% basis), with Gold Road's share being 157,324 (2021: 123,265). Gold Road sold 156,426 ounces (2021: 124,335 ounces) of gold for an average sale price of A\$2,448 per ounce².

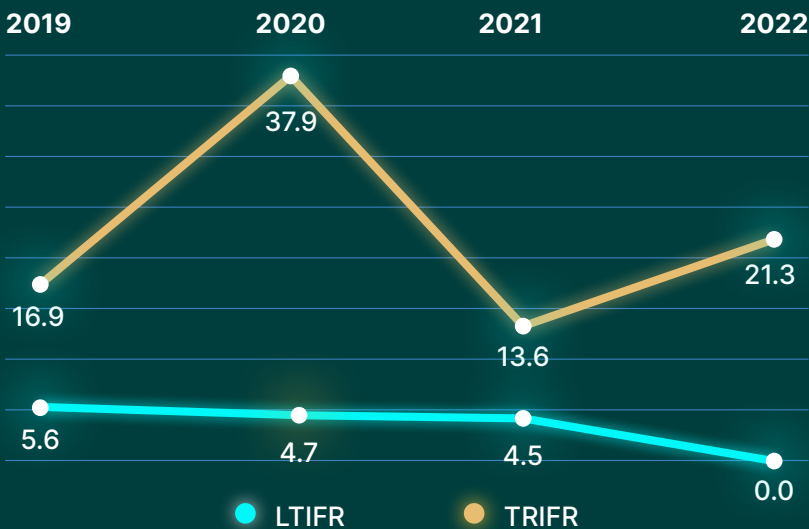
All gold produced at Gruyere is delivered direct to the Perth Mint in Western Australia for refining.

Gold Road maintains strong oversight of the Gruyere operation through the JV Management Committee and JV Technical Committee. Both joint venture partners have equal representation on the Committees, sharing the Chair role which rotates annually between Gold Road and Gold Fields.

2022

Performance Highlights

Safety



Certifications



ISO 45001



ISO 14001

Environment

Rehabilitated

386ha

2022

Biodiversity Surveys

766ha **940ha**

2022

2021

Disturbance

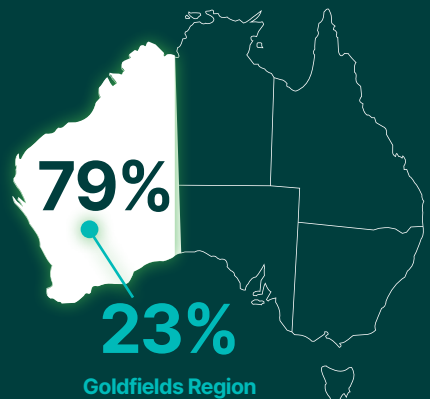
197ha

2022



Compliant with all environmental licences and approvals

Procurement



Percentage supplier spend by geographic locations
23% local community, 56% other WA and 79% total WA

People

81

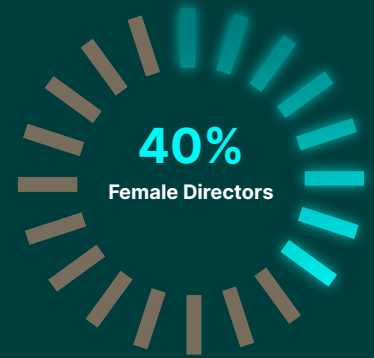
Total Employees

36

New Employee Hires

31

% Female Employees



86

% Full Time Employees

16

Female Employee Hires

105

Human Rights Policy Training Hours

Climate Action

NET ZERO

By 2050

SCOPE 1 & 2 EMISSIONS

Reporting

SCOPE 3 EMISSIONS

Developing plan to report for 2024 data



TCFD Framework Reporting



Member of
Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Second year



Awards



Compliance



Risk & ESG Board Committee Chair Message

Dear Stakeholders

On behalf of the Gold Road Board, I am pleased to present Gold Road's Sustainability Report for the calendar year 2022. This is our third report. In these pages, we describe our approach, impacts, progress and outlook for environmental, social and governance matters.

Sustainability is integrated into our business strategy and drives our overall social and economic performance. With a strong commitment to transparency, this report is a companion to our Annual Report and our Corporate Governance Statement.

During 2022 we faced global headwinds of inflationary pressures and the need to prepare for possible energy shocks due to the war in Ukraine and ongoing geo-political tensions. In addition, the imperatives around climate and its impacts globally and here in Australia became even more acute, requiring governments, industry and communities to work more collaboratively.

COVID-19 remained an important challenge as we sought to protect the health and wellbeing of our workers and those associated with our business including managing the commercial impacts of COVID-19. The Gruyere mine, our 50:50 joint venture with Gold Fields, achieved a record performance producing 314,647 ounces of gold during the year and we advanced our growth aspirations in a disciplined manner and in line with our strategy³.

Progress

This reporting period has been a year of transformation, with the change of Australian Federal Government in May bringing elevated attention to both climate action through the new Climate Change Act, and to matters of Indigenous equity and Voice to Parliament.

In past reporting periods, we shared our investment in renewables which includes a battery storage facility at our Yamarna exploration camp, positioning us as one of a very few companies that operates exploration activities with a transportable renewable energy facility. It was pleasing to note that the Gruyere mine renewable energy microgrid was completed and successfully commissioned during the year and will cut carbon emissions by about 16,000 tonnes annually.

In addition to our previously reported 2050 net zero commitment, we have:

- Completed further climate-related studies in 2022. One aspect focused on the financial implications of climate risks for Gold Road
- Another on-going study is examining options for further reductions of greenhouse gas emissions at the Gruyere mine, in renewable solutions. Our JV at Gruyere accounts for over 95% of our attributable emissions
- Continued to report on our Scope 1 and Scope 2 emissions and related financial-based scenarios. In 2023, we are developing our reporting plan on Scope 3 emissions for the 2024 reporting period.

³ See Gold Road's 2022 Annual Report for more detail

We anticipate the successful conclusion of the additional study work, expected to be completed in 2023, will enable us to set an interim reduction target to meet our 2050 net zero commitment.

Despite the bumpy global economic outlook, gold remains a resilient asset. This enabled us to deliver on our strategy of organic growth with a sizable investment in De Grey Mining through the acquisition of DGO Gold in August 2022. With new exploration opportunities in Western Australia, far-north Queensland, and South Australia, we transitioned from having a Western Australian Goldfields focus, to a national presence with a sizable tenement footprint.

Australia remains an attractive investment jurisdiction because it is safe and relatively low risk, and we know the geological and regulatory environment. Nevertheless, we undertake significant due diligence to assess risks and opportunities, and we take our time to learn about new regions before we commence on-ground activities. Essential to the success of our growth plans are our disciplined technical approach, our ability to develop trusted long-term partnerships, and our commitment to continuous improvement, examples of which are covered in this report.

Commitment

We continue to enjoy good relations through our indigenous partnerships and agreements. Our partnership with the Traditional Owners in the Yamarna region spans more than 15 years. In that time we have learnt much about working together and the cultural heritage of the region. In our new exploration areas, we are committed to listening, learning and fostering new long-term relationships.

We understand and report against global metrics for sustainable development and support the increasing international standardisation of sustainability reporting. We will embrace new consolidated standards being developed by the International Sustainability Standards Board (ISSB) while continuing to report against the GRI Standards and the TCFD. We also note increased attention to biodiversity reporting globally and the Federal Government's stated intention to introduce mandatory climate reporting. We believe that transparency and accountability remain key yardsticks for any successful business, and we remain committed to playing our role.

I would like to sincerely thank the Gold Road team for their focus on creating long-term value and acknowledge our stakeholders for their continued support in 2022 - we pledge our ongoing respectful engagement in 2023.



Maree Arnason
Chair, Risk & ESG Committee

Managing Director's Message

Dear Stakeholders

We continued our efforts in 2022 to raise the bar on our environmental, social and governance performance. We acknowledge the increasingly complex ESG landscape and societal expectations of higher standards both in Australia and globally.

The past year was significant for Gold Road in terms of executing our growth strategy, which is focused on value-adding investments and acquisitions, and exploration success. The DGO Gold takeover, announced and completed during the year, contributed to the growth in our exploration pipeline as well as providing Gold Road with a portfolio of listed investments in exploration and development companies.

Highlights

Our operational and ESG performance continued to improve throughout 2022. We are especially pleased with the progress of our diversity and inclusion approach. With new appointments and through internal promotions, the gender diversity of our Executive Leadership Team increased to 50% females. Our Board is 40% female and female participation in our directly employed workforce is now 31%, ahead of the mining industry average of 20%⁴. Gruyere's female workforce participation rate is 22%.

Indigenous participation is 6% at the Gruyere mine and 1.2% at Gold Road. At the last census, approximately 3.2% of the Australian population identified as Aboriginal or Torres Strait Islander⁵.

The Joint Venture's management of Gruyere during the challenging inflationary cost environment, and the delivery to production guidance despite the operational impacts of COVID-19 are a credit to all involved as well as a testament to the underlying quality of the Gruyere Deposit. Gruyere, our core operational asset, is delivering on the potential we first flagged when Gold Road discovered this world-class gold deposit in the Yamarna Greenstone Belt in 2013.

We are also committed to sustainable production. The Gruyere renewable energy microgrid, comprising a 13 MW solar farm and a 4.4 MWh Battery Energy Storage System, was completed during the year and delivered 13% of Gruyere's power in December 2022.

In March 2022, the new Western Australian Work Health and Safety Legislation was passed. This places a more stringent focus on the psychosocial, harassment, bullying, and wellbeing of workers and introduces higher penalties across a wide range of breaches.

Health and safety of our workers is always paramount to the way we work. I am pleased that, in 2022, we achieved our goal of zero lost time injuries. Unfortunately, there were four low severity recordable injuries resulting in us not achieving our goal of a 20% year on year improvement to our TRIFR.

We completed Stage 1 ISO certification of our health, safety, and environmental management system for our Western Australian exploration operations, and in early 2023 we achieved certification against ISO 45001 (Occupational Health and Safety) and ISO 14001 (Environmental management). Gruyere is fully certified to ISO 45001 and ISO 14001.

⁴ WGEA Gender Equality Scorecard 2022

⁵ Australian Bureau of Statistics Census 2021



We continued to conduct pre-clearing flora and fauna habitat surveys for our exploration activities, surveying approximately 766 hectares in 2022 (2021: 940 hectares), and adding information on the biodiversity of the Yamarna region to our knowledge base.

Gold Road received no fines or breach notifications under any laws and regulations under which we operate.

Partnerships

Partnerships are central to our success and are used in every aspect of our business from joint venturing with business partners and collaborating with contractors and our people, to engaging with local communities.

Since the earliest days of our company, we have prioritised transparency, respect, partnership, on-Country learning, and cultural heritage. Our relationship with the Traditional Owners of our Yamarna tenements has been educational and rewarding for all parties.

Gold Road and Yilka worked together to consolidate the numerous historic heritage agreements in relation to the Yamarna tenements into a single modernised agreement reflecting legislative changes that ensure the ongoing protection of cultural heritage. All our exploration, future developments, and mining to date and in the future is subject to agreement with Traditional Owners.

I thank and commend our people, the senior management team and the Board for their outstanding commitment and achievements in 2022. I also thank our JV partner, Gold Fields, our contractors and suppliers, the local government and communities we work with, especially the Yilka Talintji people, from whom we have learned so much.



Duncan Gibbs

Managing Director and CEO

Sustainability Strategy and Context

Gold Road aims to deliver shareholder value through world class operating performance, new gold discoveries, and corporate development, relying on robust organisational capability and our strong ESG performance.

Our strategy is to deliver new, value-adding, economic gold deposits to be developed in an environmentally and socially responsible, and sustainable manner as stand-alone mining operations.

This strategy is supported by our four strategic pillars which embody our sustainability approach: **climate action**, **environment**, **social** and **human rights**, and **governance**. Each strategic pillar has three focus areas which drive our day-to-day operations. In accordance with each pillar, at a minimum, we comply with the relevant laws, regulations, and our own commitments, whilst striving for continuous improvement and better practices.

In our earlier Sustainability Reports, we discussed the broad socio-economic impact of responsible gold mining and gold's role in helping form Australia's national identity. We wrote about the societal contribution of gold in the areas of health and medicine, technology, aerospace, and as a resilient store of value and key element in decarbonised technologies.

While these matters are still relevant, in 2022 the context for our impacts on sustainable development changed due to our growth and new regulation and legislation both in Western Australia and nationally.

In 2022, Gold Road successfully closed a takeover offer for DGO Gold. As a result, at 31 December 2022, Gold Road has a portfolio of listed investments in De Grey Mining and other junior exploration and development companies as well as a diverse portfolio of exploration tenements. Gold Road's listed investments had a market value of \$407 million⁶ at 31 December 2022.

Climate Action



We understand and adapt to the challenges associated with climate change, by supporting the Paris Agreement to be net zero by 2050. We minimise the financial, physical, and transitional risks, and consider and respond to the opportunities which stem from climate change.

Environment



We recognise our environmental impact and opportunities and are committed to minimising negative impacts and preserving our natural environment for future generations. Our primary focus areas are biodiversity and land use, responsible management of water resources and minimising waste and emissions.

Social and Human Rights



We treat people fairly and work to respect and protect the human rights of our people, our contractor partners, and our communities. We want to be an organisation that attracts and retains elite talent and partners, by ensuring the health, safety and wellbeing of our workforce.

We focus on enriching the lives of our communities through partnerships, employment, contracting, and local procurement opportunities wherever possible.

Governance



We have adopted sustainability frameworks and standards which help to ensure the intent and spirit of the ESG principles of openness, transparency and honesty are met, and to hold those in control accountable. We have improved our governance roles and accountabilities, reporting metrics, and in this Report, we communicate our targets and actions which have been set across our four strategic pillars.

⁶ ASX listed investments valued at closing prices on 30 December 2022 (the last trading day of the year)

Core Values



We work as one team



We innovate to improve



We care for the wellbeing of all



We act with integrity



We deliver

In March 2022, the new West Australian Work Health and Safety Legislation (Act and Regulations) came into force. The Act puts a greater focus on psychosocial harm, bullying, harassment and the mental health and wellbeing of workers and introduces higher penalties for companies and officers who breach the obligations under the Act. Gold Road remains compliant with the strengthened legislation.

Protection of aboriginal cultural heritage was strengthened under historic new laws enacted in Western Australia in December 2021. The Aboriginal Cultural Heritage Act 2021 (**ACHA**) repeals the outdated Aboriginal Heritage Act 1972 and removes the controversial Section 18 approvals process. Regulations, statutory guidelines, and operational policies are being developed. The new legislation places stronger emphasis on aboriginal rights related to engagement, consultation and approvals for activities that may harm cultural heritage values. The range of offences and penalties for any breaches also expanded significantly.

The newly elected Federal Government is bringing increased attention to Indigenous relations matters. We value deep, ongoing, and respectful engagement with Aboriginal communities and will take the lessons we have learned from our Yilka neighbours into our approach to aboriginal engagement in new areas.

The Federal Government passed the Climate Change Act to drive Australia's climate action. It legislated a national target of net zero emissions by 2050 and a 2030 emissions reduction target of 43% below 2005 levels.

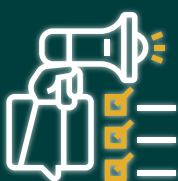
The first report in November 2022 from the newly established Climate Change Authority notes that climate change impacts are intensifying in Australia with more frequent, prolonged, and extreme weather events. Australia's land temperatures have increased by about 1.4°C since the early 20th century (CSIRO and Bureau of Meteorology, 2020) however the specific impacts at our sites vary considerably. **More information: Climate Action**

Late in 2022, the Federal Department of Treasury published a discussion paper on climate-related financial disclosures, signalling the onset of mandatory climate reporting in Australia. Our ongoing application of the TCFD framework gives us confidence that we can continue to strengthen our climate disclosures as the new reporting obligations become clear. Climate action and adaptation will remain a priority for us as we examine the impacts and opportunities in new areas while continuing to focus on emissions reductions in our exploration business and at Gruyere with our JV partner Gold Fields. **More information: Climate Action**

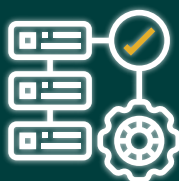
During this expanding and changing context, we held firm to our sustainability approach, which is based on running our business with integrity, respect, and transparency, employing partnerships to expand our impact and success, and planning, creating and managing a positive legacy in our local communities.

The Gold Road Core Values and Golden Commitments guide our conduct and approach to sustainability.

Golden Commitments



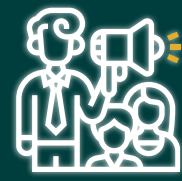
Plan, Schedule, Communicate



Develop & Follow Procedure



Be Inclusive



Speak Up

Stakeholder Engagement and Material Topics

Gold Road believes proactive and inclusive stakeholder engagement builds mutually respectful and beneficial relationships. Open and respectful engagement and decision making about our activities can have a beneficial impact on our business, local communities, and key stakeholders.

Our approach is to engage early and regularly with those stakeholders who may be affected by our activities. We aim to establish a positive working relationship and a 'no surprises approach' to manage any concerns which may arise. Exploration and mining have the potential for positive and negative economic, social and environmental impacts. Access to land and the support of stakeholders is fundamental to the success of exploration and mining activities. Regular open and transparent engagement from early in the process builds positive relationships, leads to trust, respect, and collaboration, and sets the foundation of trust and credibility for future operations.

Our stakeholder engagement principles guide our interactions.

Commitment (we care for the wellbeing of all) demonstrated by identification, early engagement and understanding of stakeholders' expectations

Integrity (we act with integrity) is demonstrated by all parties acting with mutual respect and trust

Trust is gained through open, honest and transparent communication that respects stakeholders' culture, values and beliefs

Inclusiveness (we work as one team) is achieved through broad participation and engagement to deliver mutually beneficial outcomes

Respect is earned when stakeholders' values, opinions and beliefs are acknowledged and considered in all interactions

We regard our stakeholders as our people, joint venture partners, Traditional Owners, investors and capital providers, contractors and suppliers, neighbouring communities, local, state, and federal governments, industry associations and regulators, educational and environmental not-for-profit groups, and other mining and resources companies. Our basis for identifying stakeholders is to consider who is impacted by our operations, those upon whom we depend, and those who depend on us.

We engage with stakeholders to help us identify, and understand actual or potential impacts, mitigate impacts or to achieve our business strategy and fulfil shared objectives.

Gold Road uses a range of stakeholder engagement methods to support and strengthen relationships. These include formal and informal meetings, workshops, regular communications and updates on our activities, progress and results, surveys, social media, our website and the ASX announcements platform.

To prepare for the 2022 Sustainability Report we sought stakeholder feedback on our sustainability performance from local stakeholders, investors, and analysts, reviewed our 2021 stakeholder engagement report and probed for any material topics we had not adequately considered from their perspective. We conducted a review of the sustainability context and trends which may affect Gold Road, examined feedback from ratings agencies and analysts, and completed a materiality assessment following the GRI Standards.

We continued this year to rely on detailed analysis of stakeholder perspectives undertaken in 2021. Stakeholders then predicted that the material topics that would be most likely to rise in importance in future years are local procurement and managing the impact of climate change on our business and on our communities.

Other material topics likely to rise in importance were respecting human rights in operations and supply chains, economic development and capacity building in local communities, biodiversity management and rehabilitation of the natural environment. There were no material topics that were unimportant to stakeholders, however, all stakeholder groups noted climate action as their topic of highest interest. Noting this, we undertook further analysis and planning for climate action.

More information: [Climate Action](#)

Last year we identified six Sustainable Development Goals (SDGs) to which we can make the greatest contribution. This year, we worked to drive a deeper understanding of what we as a business can achieve to play our part in sustainable development. By examining the SDGs in the context of our material topics we were able to streamline and refocus our material topics and clarify our priority SDGs: Climate Action (13), Decent Work and Economic Growth (8), and Life on Land (15). Our supporting or enabling SDGs are Partnerships (17), Quality Education (4) and Water (6).



We classified the material issues into five broad themes. Each theme and sub-topic were validated through discussion by our Executive Leadership Team and subsequently approved by the Board. Compared to 2021, COVID-19 was determined as a sub-issue to the material topic of health, safety, and wellbeing, rather than a separate material issue, as Australia has advanced to a later stage of the pandemic and business as usual has largely resumed.

We use the results from the materiality assessment to set targets and internal performance indicators and guide the content for our Sustainability Report.

Gold Road regards all its material topics as affecting stakeholders both within and outside our Company.

Additionally, we complied with the GRI Reporting Principles for Defining Report Content: stakeholder inclusiveness, sustainability context, materiality, and completeness.

We recognise that our growth will bring us into contact with many new stakeholders. We have begun to identify and reach out to new stakeholders and this work will continue in 2023. We will be able to report on the material issues of new stakeholders in our next report.

| Broad Theme | Material Topic | Material Topic: Description | Pg No. | Sustainable Development Goals |
|-----------------------|-----------------------|--|--------|--|
| Climate Action | Climate action | Climate action is one of the most complex problems facing the world today. We support the goal of the Paris Agreement to be net zero by 2050 and are working to set an interim reduction target. We focus on the physical, transitional, community and business impacts of climate change and use technology, innovation and partnerships as our major adaptation responses. | 20 |   |
| Environment | Biodiversity | Biodiversity refers to the variety of living species on earth. We are committed to identifying, protecting and remediating biodiversity within our areas of operation. Biodiversity is assessed before any land clearing activities occur, including walking the land with Traditional Owners to identify environmental or cultural impacts. | 34 |    |
| | Water | Water is a precious and carefully managed resource in all our areas of operation. In arid areas we use no surface water and rely on bore water, desalination and reuse to reduce water use and manage water risks. | 37 |    |
| | Waste | Mining generates both non-mineral and mineral waste, such as waste rock and tailings. We adhere to the waste management hierarchy of avoid, reduce, reuse, recycle, recover and safely dispose. | 38 |   |
| | Tailings | Gold mining generates fine-grained waste material, both hazardous and non-hazardous, that is stored and treated in dams known as tailings storage facilities. Gruyere is certified to the International Cyanide Management Code. | 40 |   |
| | Mine Closure Planning | Mine closure planning entails planning for the after-mining landscape, including the repurposing where possible or safe disposal of plant and equipment, progressive and ongoing rehabilitation of land forms and leaving a positive impact on local communities. | 42 |   |

| Broad Theme | Material Topic | Material Topic: Description | Pg No. | Sustainable Development Goals |
|-------------------------|----------------------------------|---|--------|--|
| People and Partnerships | Talent Attraction and Retention | We are committed to creating an environment that attracts and retains high performing people. This is especially important in a tight labour market such as Australia is experiencing as a result of the global pandemic. | 46 |   |
| | Diversity and Inclusion | We value diversity and inclusion and work to increase female and indigenous participation in our workforce and leadership roles. We promote equal access to professional resources and opportunities among our people. | 51 |   |
| | Health, Safety and Wellbeing | We foster an environment where ensuring worker health, safety and wellbeing is integrated into and at the forefront of everything we do. This includes both physical and mental health. | 54 |   |
| | Cultural Heritage | All our operations are on aboriginal land and we value the effective and harmonious relationships we have established and maintain with the Traditional Owners. We respect cultural heritage in our exploration activities and require all our people to undertake cultural awareness training delivered by the Traditional Owners. | 60 |    |
| | Local Socio-economic Development | Our operations are typically in remote areas with small populations and fewer opportunities for work and education than in more populous areas. We consider supporting local socio-economic development to be essential for regional prosperity. We do this through our employment, procurement and community investment programs. | 62 |    |
| | Procurement and Supply Chain | We strive to ensure a supply chain that is free from labour or environmental abuse and preferentially purchase from local communities or from suppliers who use a locally sourced workforce, products or services. Local procurement is also part of our approach to local socio-economic development. | 68 |   |
| | Human Rights and Modern Slavery | We are committed to respecting and protecting human rights and do not tolerate child labour, forced or compulsory labour, people trafficking or any other slavery-like practice. This applies to both our operations and our supply chain. | 70 |   |
| Growth and Governance | Growth | Our vision is to discover and unlock world class gold assets. Growth through exploration success and well-timed and well-priced acquisitions support strong economic performance. | 73 |   |
| | Culture, Ethics and Governance | We are committed to the highest standards of corporate governance, in line with our steadfast belief that excellence in corporate governance creates a corporate culture that values integrity and ethical behaviour and reduces risk to the business. | 76 |  |

Climate Action





13 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS



Our Approach

Climate action is a material topic for Gold Road.

Climate change remains one of the most complex and significant global issues, contributing to environmental degradation, economic disruption and health and societal-level impacts. Gold Road supports the Paris Agreement's goal of restricting global warming to below 2°C, preferably to 1.5°C, compared with pre-industrial levels and is committed to the global target of carbon neutrality by 2050.

The latest Intergovernmental Panel on Climate Change (IPCC) report confirms climate change poses a serious risk to Western Australia under all emissions scenarios, where all our activity has been until now. Western Australia has already warmed by about 1.3°C since 1910 and by 2030, the mean annual warming across all emissions scenarios may be 0.6 to 1.4°C above the climate of 1986-2005⁷. In 2022, we began to assess climate impacts in our newly acquired tenements. **More information: Growth and Governance** For example, wet season preparedness will be especially important in Queensland, and we may be exposed to cyclone risks for the first time. We expect to report in more detail in the future on climate risk and action related to our new exploration areas.

We conducted further studies on our Western Australian operations to deepen our understanding of climate risks and opportunities. We undertook scenario analysis and looked at the financial costs and opportunities of climate change, in line with the recommendations of the TCFD. We support the increasing international standardisation of sustainability reporting. We are monitoring the progress of the International Sustainability Standards Board (ISSB), and in preparing for the transition will be developing a plan to understand and report on our Scope 3 emissions.

We are deepening our understanding of the interaction between different climate impacts and are aware that cumulative, combined, and cascading risks may impose further challenges on adaptation planning. For example, longer droughts may harden ground conditions, making it harder for the soil to absorb a sudden heavy rainfall event, leading to possible flash flooding. Longer droughts may also increase dust, which could affect the operational life of equipment or machinery.

Our major response to climate change is founded on close collaboration on greenhouse gas mitigation with Gold Fields for the Gruyere mine.

Our approach to climate action supports [SDG 13 Climate Action](#) and [SDG 17 Partnerships for the Goals](#). We especially recognise the nexus between climate change and relations and partnerships with local aboriginal communities. We continue to work closely with our people, our community, Traditional Owners, our joint venture partner, our contractors, and our suppliers to ensure an equitable response to climate action and impact mitigation. We support our Traditional Owners' Caring for Country and Rangers programs, which aim to restore the natural environment as far as possible to pre-colonial times. **More information: Environment**

Our policy framework for managing climate change includes our Environment Policy, Risk Management Policy, Mine Closure Standard, and Biodiversity Standard, all available on our website goldroad.com.au.

⁷ Western Australian Climate Projections. September 2021. Department of Water and Environment Regulation, WA

Climate Change Governance

Our corporate governance framework provides clear roles, responsibilities and communication between our governing bodies and management. [More information: Growth & Governance](#)

Our Board, supported by the Risk and ESG Board Committee, oversees our response to climate risk and action, whilst supervision of climate change related financial issues is supported by the Board Audit Committee. Climate change is a standing item on the agenda of these committees. We consider climate action in relation to our strategy, risk profile, reputation, budgeting, operations, asset values, capital management and financing.

As we are a relatively small company, the Managing Director and CEO, and senior management team share responsibility for the day-to-day management of climate change matters. Management reports quarterly to the Board on climate change-related matters.

Risk Management

Gold Road's risk management system (after extensive consultation with the internal risk owners and external advisers as required) ranks risks across the business on likelihood, severity of consequence, risk velocity and each risk's alignment with the Company's risk appetite and risk tolerance. Our risk categories include Strategic Direction, Financial, People and Organisational Culture, Health, Safety and Wellbeing, Environment, Social/Cultural Heritage, Legal Compliance, Information Technology and Cyber, and Reputation. Climate change is assessed against the Environmental, Financial and Reputation risk categories. [More information: 2022 Annual Report](#)

We consider the short-term, medium-term, and long-term risks and impacts of climate change in our plans. We define short-term as up to three years. Examples would include transitional risks related to government policy and legislation.

Our medium-term (3-12 years) climate-related risks and opportunities are those generally related to policy not yet fully defined (i.e. changes to land tenure, water regulations) and higher demand and costs for transition fuel sources such as gas. It includes considerations related to implementing high-capital long-life renewable energy, innovative and emerging technology with technical or financial risks, and the availability, credibility, and cost of carbon offsets. These are assessed and managed by management with Board oversight.

Long-term (greater than 12 years) impacts from climate-related risks and opportunities include long-term government policy and capital investment strategies such as the adoption of new technologies for existing mines or the development of new mines. These risks and opportunities will be managed through scenario analysis and climate risk strategy.

Gold Road's exploration activities in the Yamarna region and the Gruyere mine have been assessed for physical and transition climate risks.

Physical risks

Physical risks from climate change are low and are managed as part of business-as-usual. We face minimal or no risk from sea level rises, fluvial flooding, coastal flooding, and tropical cyclones. We have low to no risk from water stress in our operational areas because we do not compete with others for water allocation, nor do we use surface water in our operations. Our biggest physical risks are temperature extremes, drought, and wildfire. Elevated temperatures are a chronic risk while droughts and wildfires are periodic (acute) but may increase in frequency in the future.

We already deal with extreme temperatures as part of business-as-usual and projected increases under both moderate and extreme climate scenarios would not significantly change our mitigation approach or effectiveness. As noted above, while average temperature increases are expected, it is still within the ranges experienced in other parts of Western Australia e.g., in the Pilbara region where mines continue to successfully operate.

Exploration activities inherently occur in remote areas and require extensive work outdoors. Potential threats arising from climate change include:

- More intense rain events (mainly in summer) restricting access to remote areas, e.g. drill sites
- Higher summer temperatures, impacting the performance of drill rigs and other equipment
- High summer temperatures resulting in heat stress and fatigue
- Increased fire ban days and fires prohibiting drilling activities and hot works or making transient remote operations unsafe
- Lightning, the main initiation mechanism for fires, making drilling activities unsafe or limiting drilling hours during the lightning storm season (summer).

While there are some opportunities to reduce the impacts of high temperatures on personnel (airconditioned vehicles, caravans, drill cabs etc.), the range of threats on exploration in remote work areas is likely to result in restrictions to the scheduling of work programs or adaption of work practices that reduce field programs to avoid the summer months; and the combined threats arising from high temperature, lightning, fires, and rain events.

Extreme weather and flood risks have been factored into plant and equipment design decisions at Gruyere. For example:

- Specifications for and upgrades to cooling systems
- Installation of additional power generation capacity (solar and gas) to alleviate de-rating during high temperature periods
- Adequate tailings dam freeboard to account for extreme rain events
- Installation of an all-weather air strip to allow for transport of people and supplies if roads are closed for a prolonged period due to extreme weather.

Fires are a regular occurrence in the Great Victoria Desert, typically occurring at five-to-seven-year intervals, based on the time for spinifex and other vegetation to recover after fires. Dry lightning storms are the dominant natural source of ignition. The frequency and intensity of future fires is a complex consideration that depends on factors such as vegetation growth as well as fire weather conditions and (lightning) fire ignition sources. We expect small changes to average annual rainfall with greater season-to-season variability, suggesting vegetation growth will not increase significantly. In combination with more summer (lightning) storms, there may be a transition to more frequent smaller scale 'patch' or traditional aboriginal burning practices.

Traditional Owner customs of performing low intensity 'patch burns' have not been conducted in recent times but are seeing a renaissance with Ranger programs reinvigorating Care for Country practices.

Given the regular occurrence of fires, Gruyere has established fire breaks around infrastructure with the operational zones also well protected by areas such as, waste rock landforms, tailings dam, roads, and airfields mitigating the fire risk to site facilities.

We expect a greater number of fire ban days may result in a higher number of days where 'hot works' are prohibited, however, the restrictions are generally limited to remote infrastructure and facilities.

Overall, our climate change modelling indicates that physical threats arising from climate change present modest threats to Gold Road's activities and can be controlled by business-as-usual risk assessments, and risk mitigation and adaption measures, noting the costs incurred over time are not material to the business.

Transition risks

As an energy-intensive business, our climate change transition risks are greater than physical risks at the locations where we operate.

Across the economy, investment into renewable energy is beginning to occur at pace, however, wind and solar power is not dispatchable (always available when needed). We currently lack commercially or widely environmentally acceptable, implementable, utility-scale energy storage solutions, including batteries, to enable wind and solar to meet our continuous power demands.

Baseload thermal power generation (i.e. coal) is becoming less commercially viable, in addition to being a high source of greenhouse gas emissions and facing greater environmental opposition. Gas for electrical generation is highly dispatchable and can fill the periods of darkness and wind droughts. However, our gas supply, pipeline, storage, and generation infrastructure has not been constructed to meet a range of zero to 100% of total electrical demand. Australia-wide the electricity market has growing risks of energy supply shortages and escalating costs, as was observed in eastern Australia in 2022.

To stimulate climate action, the government has announced its intentions to reform the safeguard mechanism, with declining permits for emissions and the introduction of penalty charges for non-conformance where emitters do not abate their emissions below the permitted level.

For Gold Road, reducing our exposures to these transition risks, and reducing our greenhouse gas emissions, will primarily be achieved by reducing our dependency on gas for electricity generation, the use of alternative solutions to diesel to power mining and exploration equipment, and employing energy efficiency measures.

We understand that our response to climate action can affect our reputation, social licence to operate, cost of capital, and ability to attract talent.

Financial implications of climate adaptation

We continue to assess the financial impact of climate adaptation, while noting that the costs of mitigating chronic physical risks are factored into business-as-usual.

The consequential loss of any acute climate impacts is estimated to be low because the Gruyere mine has designed in mitigation for any stoppages caused by extreme weather events, and the scheduling of exploration activities can be adapted to avoid extreme risks with no material cost implications.

More information: [Transition Pathways](#)

We are dealing with ongoing energy cost inflation, our major transition risk, through investment in renewables. Investments in renewable energy are capital intensive and produce long operating life assets with low operating costs. In most cases the operating life of renewable energy assets exceeds the life of gold mining operations and particularly the life underpinned by Ore Reserves. Gruyere is a long life mine by Australian industry standards, and further additions to mine life through successful exploration are key to supporting favourable financial investment decisions.

We evaluated the financial impact of physical risks for 26 assets over two climate scenarios – RCP 4.5 (moderate) and RCP 8.5 (extreme). Given that Gruyere's current mine life estimate runs only to 2032, we focused on action through this decade (2020 – 2030).

We examined assets with a total value of US\$836 million with Gruyere (on a 100% ownership basis) accounting for 99.3% of the asset valuation. The assessment was based on the full replacement value of assets. We have a low level of risk in both scenarios, with an absolute risk of US\$8.4 million and US\$8.7 million in the RCP 4.5 and RCP 8.5 scenarios respectively. This level of change is not material to the value of our assets and does not require abatement actions beyond our regular activities.



Picture Above

Yamarna camp
solar array

Strategy

As over 95% of our greenhouse gas emissions are attributable to our 50% interest in the Gruyere mine, our ability to drive significant reductions in emissions is contingent on what is achieved at Gruyere.

So far at Gruyere, we have commissioned renewable power supplies that will reduce Gruyere's emissions by an estimated 16,000t CO₂-e per year.

The main opportunity to reduce emissions based on currently available commercialised technology, is via the installation of renewable electrical power supply solutions. We are now looking at the feasibility of a further major investment to expand renewables at Gruyere utilising wind turbines and increasing the solar array. With appropriately rigorous engineering the project is likely to be technically viable but carries technical risks as one of the largest renewable energy projects proposed for a microgrid powering a gold mine in Australia.

Longer term, we rely upon the industry working collaboratively to develop alternative fuel sources or electrify mining and other equipment that will help us achieve the goal of net zero by 2050.

Gruyere Renewable Energy Project

The Gruyere renewables project is investigating increasing the supply of electrical power through renewable energy, which if successfully demonstrated, should reduce Gruyere's total greenhouse gas emissions by around 30%. The case for the project, both as an investment and in providing a net environmental benefit, rests on a long mine life including life extensions beyond the current Ore Reserve. Implementation of the project will require the support of the Yilka community and other stakeholders.

The project will have a high initial capital development cost and alternative funding and ownership models will be investigated. At today's prices and in the absence of a cost for carbon emissions, we need a mine life longer than we can currently demonstrate to produce costs comparable to gas-based electrical generation.

We expect both the costs of gas and greenhouse gas emissions to escalate and we consider the real increase in costs in our investment decisions.

Committing to the project by the Gruyere JV based on a responsible environmental and financial decision will be central to delivering on a 30% interim emissions reduction objective.



Working with communities

Working with local communities is an important part of our approach to climate adaptation. It entails support for the Yilka Rangers and Junior Rangers programs, Caring for Country, and any cultural heritage matters. Our nearest aboriginal community, until the 2022 acquisition of our new tenements, was Cosmo Newberry.

We understand that aboriginal regional and remote communities will experience the negative impacts of climate change earlier and disproportionately, compared with most urban Australian settings⁸. Given the greatest physical climate risks in the Yamarna region are extreme temperatures and drought, we are aware of the vulnerabilities that Cosmo Newberry faces. Being 100 kilometres from our Yamarna camp, solutions are challenging. For example, it is not viable over such a large distance to connect Cosmo Newberry to our renewable power sources to help the community shift away from diesel.

We think the best help we can give to support the community's adaptation to climate change is to work together with the community to empower it to put in place its Caring for Country program and become economically self-sufficient, together with our ongoing efforts to offer pathways to employment opportunities.

As we get to know our new communities around the new tenements acquired, we will incorporate climate resilience into our expanded community engagement efforts.

Picture Left

Mr B Bonney

⁸ Lea, T., Brambilla, A., Singer, J, and L. Grealy. We need to design housing for Indigenous communities that can withstand the impacts of climate change. *The Conversation*. 16 November, 2021.

Emissions

Scope 1 and 2

As noted, most of our emissions derive from our 50% interest in the Gruyere mine (see figure below). We had a small overall increase in emissions over the prior year, as the total quantity of material mined and the depth of mining increased, requiring longer haulages and expansion of the mining fleet. For this reason, emissions intensities vary slightly year-on-year and will increase as we expand the mine fleet and excavate deeper pits until we get late in the mine life. This would be offset by any additional switch to renewable power generation. For more information, including other air emissions, see [Annexure A](#).

Figures Below

Scope 1 & 2 emissions
Gold Road 100%
& Gruyere 50%
attributable, Scope
3 emissions

Scope 3

We recognise the importance of efforts to reduce emissions in our value chain to support the overall decarbonisation of the Australian economy. Scope 3 emissions are generated from sources not owned or controlled by Gold Road: typically, upstream suppliers and downstream consumers.

Gold Road's upstream emissions are primarily generated through attributable emissions from Gruyere. We have only one downstream consumer, the Perth Mint, who refines all the Gruyere gold.

We provide partial reporting on 2022 Scope 3 emissions below. We have been able to capture upstream short haul flights, upstream road travel (freight, transport) and downstream gold refinement.

We examined emissions from the upstream manufacture and transportation to site of the Yamarna solar array, installed nearly two years ago. These emissions were offset after ~94 days of operation. Since then we have generated CO₂-free energy for most of the Yamarna camp's needs.

In 2023, we will undertake further work to better understand and map our Scope 3 emissions. Once we have a baseline, we can then work with our key suppliers and contract partners to consider how we can reduce them. We expect that the move to global decarbonisation will play a key role in reducing Scope 3 emissions over the vast global supply chain. This will also enable us to remain up to date with anticipated disclosure standards from ISSB, and potential further regulation in Australia.

Gold Road 100% & Gruyere 50% Attributable

Total Scope 1 & 2 Emissions



99,662
t CO₂-e

Emission Intensities



0.022 t CO₂-e
Ore processed (T)



0.005 t CO₂-e
Material Moved (T)



0.633 t CO₂-e
Gold Produced (Troy oz)

Scope 3 Emissions



1,469 t CO₂-e

Short Haul Flights
UPSTREAM

Gold Road 100% & Gruyere 50% Attributable



47.6 t CO₂-e

Gold Refinement*
DOWNSTREAM

Gold Road 100% Attributable

* Perth Mint 2021 Sustainability Report
GHG emissions equate to 3.024 CO₂-e per Troy ounce



Picture Above

Yamarna camp renewable energy solution

Energy

Our energy production is from two main fuel sources, gas and diesel. In 2022, total energy consumed from all fuel sources for Yamarna was 28,189 gigajoules with 1,132 gigajoules of electricity generated from solar energy.

Gruyere's energy consumption from all fuel sources was 3,516,924 gigajoules of which 49,104 gigajoules was from solar. More information on energy consumption by source appears in [Annexure A](#).

Transition pathways

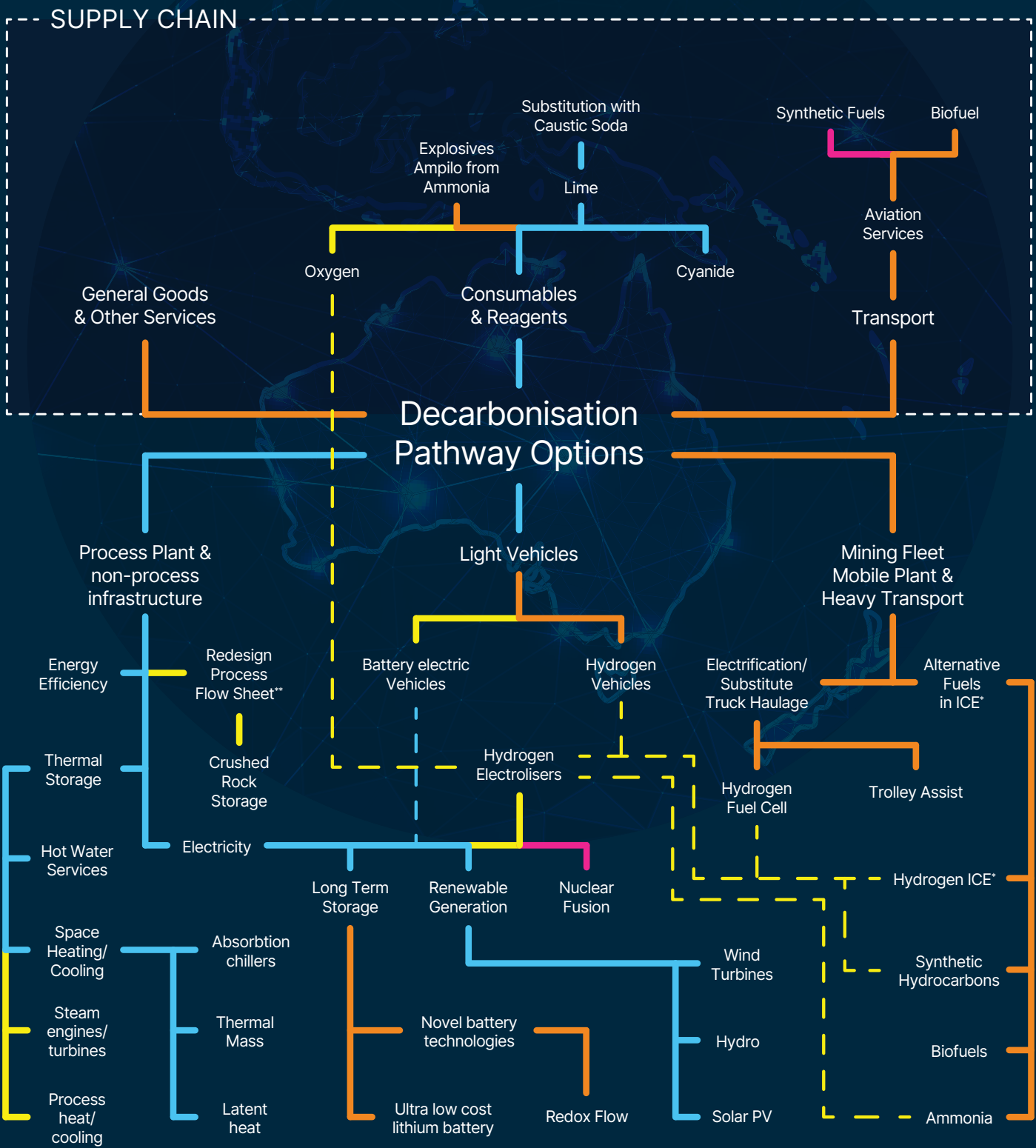
As a mid-tier miner and explorer, we are dependent on the state of technology in the marketplace to support our transition pathways.

We have mapped our internal view of opportunities, technologies, and development stages to decarbonise mining. See Decarbonisation Pathway Options on next page.

Our review of the decarbonisation pathway options highlighted that the currently available and proven technology in use is renewables (solar and wind). The challenge we are all grappling with is how to store excess energy produced from renewables cost effectively and efficiently for later use.

From our research, innovation and advancement of low or no carbon alternative fuelled equipment, such as a hydrogen fuelled mining fleet, is still in the R&D or prototype phase. Developers are striving to overcome transport and storage of these alternate fuels. We are reliant on major equipment manufacturers to produce technology that we can deploy. At current pace it is arguably between three to ten years away from commercial production.

As we get to grips with new and emerging technologies, and the need to balance investments against the known life of mine, we will be able to select technological pathways that will give us the confidence to set an interim emissions reduction target by 2030 and beyond.



* Utilise energy from renewable options
 ** Internal Combustion Engine

Environment



This chapter addresses the material topics of biodiversity, water, waste, tailings, and mine closure planning.



Our Approach

Gold Road aims to find, develop, and operate mines in an environmentally responsible and sustainable manner. We support the precautionary principle in relation to the natural environment as described in the 1992 Rio Declaration; that where there are threats of serious or irreversible damage, lack of full scientific certainty is not a reason for postponing cost-effective measures to prevent environmental degradation. Our approach to environmental management also supports [SDG 15 Life on Land](#), which aims to protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.

For us, this means we are committed to minimising negative environmental impacts, continually improving our management approach, ensuring regulatory compliance, and working collaboratively with stakeholders to understand and improve environmental outcomes in the regions in which we operate. Our environmental approach also supports [SDG 13 Climate Action](#) and relies on partnerships ([SDG 17 Partnerships for the Goals](#)) to deliver positive outcomes.

Gold Road remains committed to the sustainable use of resources and minimising environmental impact resulting from its exploration activities. We follow the environmental mitigation hierarchy approach of avoid, minimise, restore, and offset to ensure any environmental impacts are as low as reasonably practicable.

We comply with all relevant environmental legislation. Integral to our environmental management system are our environmental policy and environmental management standards which cover aspects including water, tailings management, biodiversity, and waste. We review these annually to ensure relevancy to our operations and they are available on our website goldroad.com.au.

In 2022, we expanded our exploration portfolio to include additional jurisdictions within Western Australia, far-north Queensland, and South Australia.

More information: [Growth & Governance](#)

We identified environmental compliance requirements across the new project areas and conducted project-based risk assessments to obtain a thorough understanding of additional approval and environmental management requirements related to each of our exploration regions, such as biosecurity management in the agricultural district in Queensland and extreme rainfall events within the Pilbara region.

A key aspect of our environmental approach is to conduct pre-clearing environmental surveys and cultural heritage assessments prior to exploration, to identify important cultural and/or biodiversity aspects. We do not explore on land that Traditional Owners deem culturally significant or where environmental impacts cannot be sustainably managed.

Gruyere operates in accordance with its Operations Environmental Management Plan (**OEMP 2021**). The OEMP is a dynamic document used to ensure key environmental factors, relevant to the operational stage of the project, have been identified and adequately managed in accordance with best practice environmental management principles, to meet the objective for each environmental factor.

The OEMP forms a key component of the Gruyere Environmental Management System which obtained ISO 14001 certification in 2020.



Our Performance

Gold Road's sustainability targets in the environmental area included:

- No externally reportable environmental incidents – Not Achieved
- No adverse impacts on conservation significant species – Achieved

During the year, Gold Road reported two environmental incidents to the Department of Mines Industry, Regulation and Safety (**DMIRS**). One involved a hydrocarbon spill of approximately 300 litres, the other involved a small drill program (<3ha) not being rehabilitated within the prescribed six-month timeframe. Both incidents were low level and were able to be immediately rectified. Gold Road swiftly implemented actions to remedy the incidents and has adopted improved operational practices to prevent reoccurrence.

In 2022, we started to align our exploration health, safety, and environmental management system with ISO 14001 (Environmental Management Systems) and ISO 45001 (Occupational Health and Safety Management Systems) with the aim of attaining ISO certification. The certification process involves a two-stage audit by qualified ISO accredited external auditors. The Stage 1 certification audit was completed in November 2022 with no significant gaps identified and in early 2023, following the Stage 2 audit, we received certification. [More information: Health, Safety and Wellbeing](#)



Rehabilitation

Progressive rehabilitation of our exploration disturbance footprint has continued with over 386 hectares of exploration track and drill pads being rehabilitated across the Yamarna tenements during the year. We conducted rehabilitation completion verification checks and compliance audits to ensure that our rehabilitation activities meet Company standards and regulatory requirements.

The Exploration Environmental Management Plan (**EEMP**) for Yamarna was reviewed and updated through the year and operations continue to be conducted in accordance with the management measures outlined in the plan. In 2023, EEMPs and biodiversity management plans will be developed and implemented within our new operational regions.

Case Study: Hydrocarbon Management

During 2022, Gold Road focused on improving hydrocarbon management across our operations as hydrocarbon spills (albeit minor volumes) continued to be the most frequent environmental incident reported from exploration activities.

We improved hydrocarbon management by strengthening environmental awareness of the regulatory requirements, developing a hydrocarbon management procedure, improving hydrocarbon storage infrastructure and including hydrocarbon management requirements into contract specifications. Training on spill prevention measures and use of spill kits was also undertaken to enable quick and efficient clean-up of hydrocarbon related incidents.

Dedicated lined hydrocarbon storage areas were established within laydown areas and exploration camps and fully enclosed skip bins for hydrocarbon waste storage were obtained for ease of collection for offsite disposal at registered facilities.

An oil water filter was installed at the Yamarna camp to treat oily water from the washdown bay and a dedicated waste oil collection tank for emptying fuel filters and hydraulic hose fluids during vehicle maintenance was provided. The hydrocarbon management procedure was developed to ensure consistent management practices across site.

These measures have resulted in a significant improvement in our hydrocarbon management practices.



Biodiversity



Gold Road has continued to conduct its pre-clearing flora and fauna habitat surveys for its exploration activities. During 2022, Gold Road added a further 766 ha (2021: 940 ha) to its surveyed area contributing valuable information regarding the unique biodiversity of the region to our growing knowledge base. The surveys focussed on identifying conservation-significant species as listed under State and Commonwealth legislation. Conservation status of species listed under legislation ranges from Critically Endangered or Threatened through to Priority listed and species of special interest.

The inspections conducted to date have not identified any critically endangered or threatened flora species of State or Commonwealth significance but have identified the location of nine priority listed flora (State-listed species) within the project area as listed below. Two of these species, *Conosperma viscidulum* and *Olearia arida*, have been found at numerous locations across the Yamarna tenement package with over 6,000 individuals having been recorded to date.

*priority flora are listed under State legislation only.

Table Right

Priority listed flora identified at Yamarna

| Scientific Name | State (BC Act)* classification |
|---|--------------------------------|
| Caesia sp Great Victoria Desert (C. Tauss 2835) | Priority 2 |
| Calytrix warburtonensis | Priority 2 |
| Bossiaea eremaea | Priority 3 |
| Calytrix praecipua | Priority 3 |
| Caustis deserti | Priority 3 |
| Neurachne lanigera | Priority 3 |
| Thryptomene nealensis | Priority 3 |
| Comesperma viscidulum | Priority 4 |
| Olearia arida | Priority 4 |

Up to 14 fauna species of conservation significance are considered likely to occur within the Yamarna project area as listed below. Only one fauna species of conservation significance, the Brush-tailed Mulgara, has however been observed. The presence of Malleefowl nests containing feathers and shell fragments located within the project area suggests that this species may also occasionally occur.

There are birds, mammals, and reptiles potentially inhabiting our project area with varying levels of conservation significance under Australian legislation and the International Union for Conservation of Nature (IUCN) classification system as listed in the table below.

Table Below

Conservation significant listed fauna species

| | Common Name | Scientific Name | State (BC Act) / Commonwealth (EPBC Act) classification | IUCN classification |
|-------------------------|---------------------------------|--------------------------------|---|----------------------|
| Birds | Striated Grass Wren (sandplain) | <i>Amytornis striatus</i> | Priority 4 | Not IUCN listed |
| | Fork-tailed Swift | <i>Apus pacificus</i> | Migratory | Not IUCN listed |
| | Australian Bustard | <i>Ardeotis australis</i> | Priority 4 | Least Concern (LC) |
| | Oriental Dotterel | <i>Charadrius veredus</i> | Migratory | Least Concern (LC) |
| | Princess Parrot | <i>Polytelis alexandrae</i> | Priority 4/Vulnerable | Near Threatened (NT) |
| | Peregrine Falcon | <i>Falco peregrinus</i> | Other Specially Protected | Least Concern (LC) |
| | Malleefowl | <i>Leipoa ocellata</i> | Vulnerable/Vulnerable | Vulnerable (VU) |
| | Grey Wagtail | <i>Motacilla cinnerea</i> | Migratory | Least Concern (LC) |
| | Yellow Wagtail | <i>Motacilla flava</i> | Migratory | Least Concern (LC) |
| | Mammals | Brush-tailed Mulgara | <i>Dasyercus blythi</i> | Priority 4 |
| Northern Marsupial Mole | | <i>Notorycytes caurinus</i> | Priority 4 | Not IUCN listed |
| Southern Marsupial Mole | | <i>Notorycytes typhlops</i> | Priority 4 | Not IUCN listed |
| Sandhill Dunnart | | <i>Sminthopsis psammophila</i> | Endangered/Endangered | Vulnerable (VU) |
| Reptiles | Great Desert Skink | <i>Liopholis kintorei</i> | Vulnerable/Vulnerable | Vulnerable (VU) |



Picture Above
Ngiyari (Thorny Devil)

We take our biodiversity responsibility very seriously and go well beyond legal compliance requirements. For example, during the year Gold Road captured data on fauna by placing motion sensing cameras in the field on continual rotation for a total of 20,500 camera hours. Most of this time (78%) was focused on potentially active Malleefowl nests to capture images of the birds during their breeding season. The remainder of the time the cameras were placed on waterholes and in sand dune country. No Malleefowl have yet been photographed and most of the fauna captured on camera are non-native species including feral cats, cattle, donkeys, horses, and foxes. Native fauna captured on camera included kangaroos, emus, echidna, dingoes, goannas, crows, and eagles.

To raise awareness of the importance and interconnectivity between all elements of an ecosystem, this year, for World Environment Day, Gold Road people were asked to construct their own ecosystems in a biosphere. Ideally biospheres should be self-sufficient at least for water and food. While the project of developing the biospheres was well received, the biospheres have had varying degrees of success with their longevity.



Case Study: Conceptual Mulga seedling project

In 2022, Gold Road began planning a pilot program for 2023 to restore the Yamarna pastoral lease, owned by Gold Road, that has been affected by wildfire and historic pastoral activities. The pilot aims to replant Mulga trees that are native to the area.

An initial small-scale trial will propagate up to 400 seedlings and plant them in a one-hectare trial fenced plot, close to an existing water hole or bore. If successful, we may be able to expand to a much larger scale and include species such as Sandalwood. If co-planted with Mulga, Sandalwood could provide a long-term economic opportunity for future Sandalwood harvesting activities in the region, strengthening the local community's existing Sandalwood business. **More information: Local Socio-Economic Development**

Replanting Mulga will assist in erosion control for pastoral improvements, reinstate fire-affected Mulga vegetation communities, and provide additional habitat for the vulnerable fauna species, the Malleefowl.

The project includes four key stages and activities.

Stage 1: Mulga seed collection – local Mulga seeds ensure local provenance seed will be utilised in the program

Stage 2: Seed propagation – growing seeds to tube stock size in an enclosed nursery environment

Stage 3: Planting tube stock – planting the tube stock in a dedicated fenced trial plot within the Yamarna pastoral lease boundary

Stage 4: Monitoring and maintenance – ongoing watering and monitoring health and growth rate of plants in the trial plot, replacing any seedlings that do not survive.

Seed collection will occur opportunistically when acacia is flowering, and seed production is observed. This will likely occur during the March 2023 quarter with the trial being fully implemented by end of 2023.

Over spring and summer, a small nursery could be established ready for the seeds to be planted. The seedlings may take up to six months to grow to a suitable size for planting in a trial plot.

We have an opportunity to partner with the Yilka Junior Rangers in the development and ongoing monitoring activities associated with this project. If a nursery were located at the Cosmo Newberry community then the Junior Rangers could be involved with the project by participating in seed collection activities, seed planting, seedling watering and monitoring plant growth. If the project is successful, propagating and selling tube stock for mine site rehabilitation activities could potentially become a profitable business opportunity for local communities.

Gruyere management may also be interested in the project as Mulga seedlings could be utilised during rehabilitation activities at Gruyere to improve rehabilitation success at mine closure and expedite meeting mine closure criteria.

6 CLEAN WATER AND SANITATION



Water

We are committed to the responsible management of water resources in line with SDG 6: [Clean Water and Sanitation](#), which aims to protect and restore water eco-systems.

13 CLIMATE ACTION



Gold Road uses groundwater under approved abstraction water licences for its exploration activities. Water abstraction over the reporting period for exploration activities at Yamarna was 9,000kL. This was obtained primarily from three locations across the Yamarna tenement package and is well within the licenced abstraction volume of 45,000kL.

15 LIFE ON LAND



Groundwater in the vicinity of our Yamarna facilities ranges from brackish to hypersaline in quality and therefore passes through the camp's Reverse Osmosis (RO) plant prior to being reticulated through the exploration camp as potable drinking water. The RO plant water quality is monitored monthly, in line with our Drinking Water Quality Management Plan with samples sent to an accredited laboratory located in Perth for analysis. To date, the water produced from the RO plant has been of a consistently high quality.

At Yamarna it is difficult to locate suitable groundwater supply across the tenement package and water is carted from established water bores to our exploration activity areas. We undertook a water risk assessment for our new exploration area in the Pilbara. We expect water will be more readily available across the project area and will be of a higher water quality, lower salinity. We will always look to minimise water use wherever we operate.

In Queensland and the Pilbara, we will be subject to wet seasons for the first time. As access into our project areas could be affected by heavy rainfall we will need to structure scheduling of our activities around the wet season.

In 2022, we had no incidence of non-compliance associated with water abstraction permits, standards, and regulations.

[More information: Annexure A](#)

Gruyere

Gruyere's total water consumption in 2022 was 4,996ML (2021: 4,592ML), well within the water abstraction license of 7,800ML. Water reuse accounted for 30% of total water consumption (2021: 28%). All water consumed is brackish to saline. No fresh water was used.

Gruyere continued to implement its Water Management Plan to ensure that the site water reuse and recycling systems remain aligned to Gold Fields global Water Stewardship Strategy commitments.

Throughout the year the mine completed additional drilling in the Yeo water supply area, located 50 kilometres to the south-west of the Gruyere Mine to provide additional monitoring and production bore options for Gruyere's Life of Mine Water Security Strategy.



Waste

Gold Road operates an onsite licenced waste landfill located at Yamarna approved under Part V of the West Australian Environmental Protection Act 1986 (Category 89 – Putrescible landfill). The landfill is licenced to accept 300 tonnes of waste per year. Volumes and type of waste disposed into the landfill is tracked via waste tracking forms and during the reporting period was calculated as being 47 tonnes. This is well within the licenced volume.



Waste in the Yamarna landfill is covered with clean fill monthly. Covering the waste prevents fire, disease, fauna interactions, windblown rubbish, and odours. An expansion to the Yamarna landfill was approved and constructed in 2022 with the new landfill cell located immediately adjacent to the old site. This area was already cleared of vegetation and is operated in accordance with licenced requirements.

We continue to improve our waste management practices. During 2022 we engaged a contractor to collect a range of stockpiled waste, some of which was a legacy of pastoral activities that pre-dated Gold Road. This included steel, wooden pallets, car batteries and PVC piping for recycling and appropriate offsite disposal at registered facilities. **More information: Annexure A**

In 2022, the total volume of non-mineral waste generated was 113.9 tonnes. We recycled approximately 13 tonnes of steel and batteries. There were no reportable incidents associated with hazardous materials and/or waste management.

We do not collect information related to waste generated upstream or downstream, but this is part of our plan for 2023.

Table Right
Waste by type and disposal method

| Waste by Type and Disposal Method (Tonne) | 2022 |
|--|-------|
| Total Hazardous Waste Disposed | 45 |
| Total Hazardous Waste Recycled | 1.8 |
| Total Non-Hazardous Waste Disposed – on and off site | 113.9 |
| Total Non-Hazardous Waste Recycled | 11.3 |



Gruyere

In 2022, 27.2 million tonnes of waste rock material were mined within the Gruyere Open Pit. The waste material is non-acid forming and is placed on waste rock landforms.

Gruyere operates a Category 64 Class II Putrescible Landfill licenced to receive 2,000 tonnes per year. Waste to landfill totalled 693 tonnes of mixed general waste.

In addition, 380 tonnes of hazardous waste were disposed of offsite, and 388 tonnes of waste recycled.

Gruyere’s focus for the year was on removing recyclable material that was left from the project’s construction phase, and recycling products and discarded material from plant maintenance. From 2021 to 2022, Gruyere recorded a 92% increase in recycling tonnages.

A focus on site awareness and training packages increased environmental hazard reporting and by addressing these hazards Gruyere saw a decrease in waste and hydrocarbon related incidents.

The implementation of a temporary laydown area for waste hydrocarbons in the process plant gave Gruyere increased opportunities to send waste hydrocarbons offsite for disposal and recycling. Disposal of waste oil/greases from 2021 to 2022 increased 77%.

Gruyere began to plan its implementation of the State-wide Single Use Plastic Ban. Collaboration has been ongoing with ESS, the catering contractor, and other relevant departments to prepare Gruyere to make the transition to no consumption of single use plastics on site as per the State Government timeline in 2023.

During the reporting period Gruyere had no incidents associated with hazardous materials and waste management.

| Waste by Type and Disposal Method (Tonne) | 2022 |
|---|-------|
| Tailings (Solids) to Storage Facility (M Tonne) | 8.8 |
| Waste Rock to Landform (M Tonne) | 27.2 |
| Total Hazardous Waste Disposed | 380.4 |
| Total Hazardous Waste Recycled/Reused | 41.8 |
| Total Non-Hazardous Waste Disposed | 692.7 |
| Total Non-Hazardous Waste Recycled | 346.6 |

13 CLIMATE ACTION



Tailings

Gruyere operates an Integrated Waste Landform Tailings Storage Facility (TSF).

Gold Fields is an International Council of Mining and Metals (ICMM) member and has committed to achieving conformance with the Global Industry Standard on Tailings Management (GISTM) (2020).

In 2021, the consequence classification of the Gruyere TSF was assessed to be 'High'; therefore, the deadline for conformance with the GISTM is August 2025.

Preparation for the implementation of Gold Fields TSF Management Stewardship Strategy aligned to the GISTM began in 2022 with the appointment of GISTM Site Champions who will assist with the implementation process in 2023.

Compliance, audits, and inspections

The 2022 annual TSF audit completed by Gruyere's Engineer of Record, SRK, was included in Gruyere's 2022 Annual Environmental Report submitted to DMIRS. The audit improvement recommendations included:

- Complete commissioning and monitoring of the entire groundwater monitoring system to mitigate seepage impacts – completed September 2022
- Install a 10-metre thick rockfill blanket across the downstream base to assist with managing seepage expressions – completed December 2022.

In 2023 Gruyere will undertake a further independent TSF Seepage Recovery Review and TSF Geochemistry Study to measure the success of the seepage recovery system to date and to identify potential areas for additional recovery and system improvements.

Water recovery management

Gruyere ensures the TSF supernatant pond is maintained as small as possible. This reduces the amount of water lost through evaporation that could be returned to the plant for reuse by intercepting and returning seepage recovered water to the process plant. Gruyere maintains slurry density to avoid discharging high water content tailings to the TSF.

Throughout 2022, 30% of total water withdrawal was reused in the plant circuit via TSF decant and seepage recovery, thereby reducing Gruyere's reliance on groundwater abstraction from the Yeo Borefield.

Cyanide management

Gruyere is a signatory to the International Cyanide Management Code for the Manufacture, Transport and Use of Cyanide in the Production of Gold (known as the Cyanide Code). The Cyanide Code is a voluntary industry program for gold mining companies, and companies involved with the production and transport of cyanide used in gold mining. It focuses exclusively on the safe management of cyanide. To conform to the Cyanide Code, the development of a Cyanide Decontamination and Decommissioning Plan (CDDP) is required to address the potential hazards associated with cyanide at mine closure. A CDDP was developed during 2022 to comply with this code.

Potential risks associated with cyanide have been identified and cyanide is carefully managed and contained within sealed tanks inside concrete bunds prior to its addition to the processing circuit.

Tailings material containing cyanide is captured inside the purpose-built tailings dam, which is also carefully managed via operational management plans, monitoring and external auditing processes.

No cyanide-related environmental incidents were recorded in 2022.

15 LIFE ON LAND



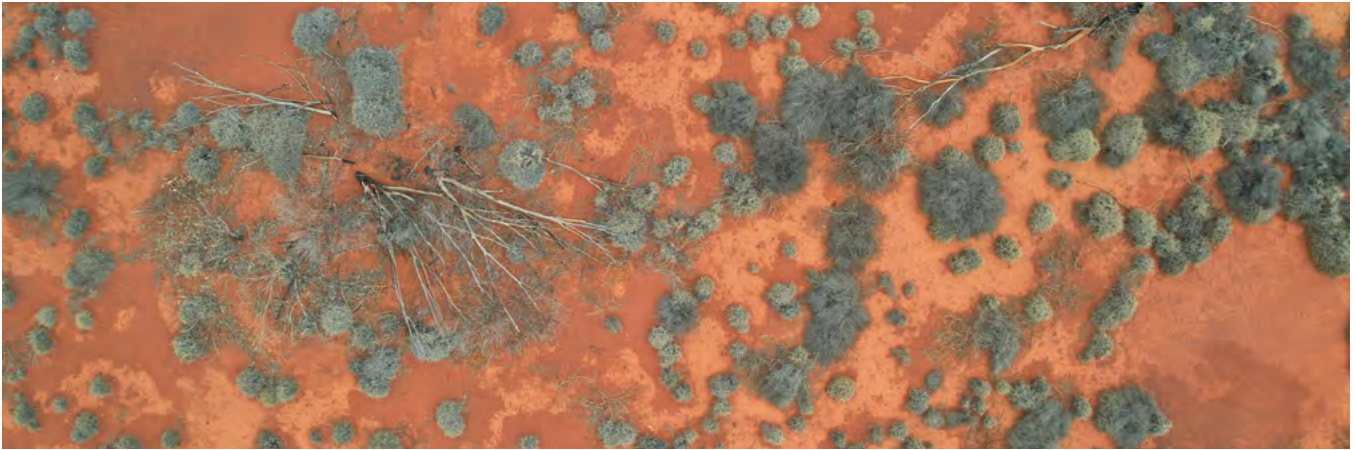


Seepage monitoring

Gruyere is continuing to increase its already comprehensive TSF groundwater monitoring database since the completion of its final phase of the TSF Seepage Improvement Program as per the site environmental license. Improvements in both water quality and levels have seen stabilisation or improvement with this expected to continue with the consistent operation of the recovery network in its entirety. The TSF seepage recovery network has been upgraded over time and currently comprises a system of 38 groundwater bores (eight recovery bores and 30 monitoring bores), two seepage sumps, and two transfer stations that return seepage recovered water directly back to the plant for reuse.

An independent monitoring review completed by AECOM in 2022 verified these findings and noted that the Gruyere TSF Seepage Recovery network is an effective means of managing seepage related impacts.

In 2022, Gruyere received a notification of a potential breach in tenement conditions from DMIRS. The breach related to changes in groundwater quality and groundwater levels in the vicinity of the TSF associated with seepage. A detailed response with supporting information has been provided to the Department and Gruyere is awaiting receipt of further correspondence from the Department. No fines or corrective work orders have been received.



13 CLIMATE ACTION



Mine Closure Planning

The Gruyere Gold Mine has a current ten-year operating life with closure anticipated in 2032. An updated mine closure plan was developed and submitted to DMIRS in December 2020. The mine closure plan is reviewed at regular intervals with the intervals increasing in frequency as mine life diminishes. The next revision of the site's mine closure plan is due for submission in 2024.

15 LIFE ON LAND



In 2022, Gruyere completed the first year of the 3-year Progressive Rehabilitation Plan. This included conducting rehabilitation trials, baseline rehabilitation and sand dune landform monitoring, and changes to align with the development of the mine, including a waste landform sequence strategy to inform progressive rehabilitation.

Rehabilitation trials were conducted on final waste landform slopes. The aim was to determine whether a light application of topsoil to a rock armoured layer placed over the slope can expedite native plant regeneration and whether the soil layer will erode too quickly from water and wind erosion without a rock armour layer.

Unlike the first trial incorporating the natural seedbank from soil cover resources with no native seed applied, the second trial area underwent additional application of native seed collected from the surrounding region. Seeding was completed using a T30 agricultural drone that incorporated autonomous flight pathing and a 30L spray tank to distribute the seeds. The entire six-hectare area of the second trial was seeded in two days using the drone, which far outweighed the time and cost of mechanical seeding.

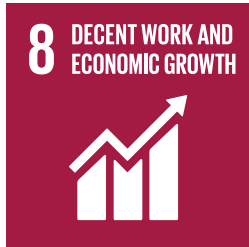
A baseline monitoring assessment was completed on both trial areas in February 2022. The assessment aimed to verify the trial areas had been constructed to design with respect to batter angle, batter length, contour ripping and size of the crest bund and spoon drain. The trial design parameters were assessed against the Gold Fields Rehabilitation Performance Monitoring Protocol (RPMP).

The assessment found that both trial areas conformed to most criteria under the RPMP with no evidence of weed proliferation, large fauna impediment, water pooling or sediment discharge impacts. Very minor tunnel erosion and solution cavities were identified but the majority were associated with rock armour and likely represent fine soil settling within the rock rather than erosion processes. Further trials will continue in 2023.

People and Partnerships



In this chapter we address seven material topics related to people and partnerships. These are: talent attraction and retention, diversity and inclusion, health, safety and wellbeing, cultural heritage, local socio-economic development, procurement and supply chain, and human rights and modern slavery.



Our Approach

Gold Road's strength in building long-term relationships with our people and with our broader stakeholders ensures we can deliver on our strategic objectives.

Our people and partnership approach applies to all people and groups we deal with, from our employees, contractors, and our Gruyere JV partner – Gold Fields, to our host communities, business partners, capital providers, suppliers, and all levels of government.



People

Gold Road is committed to creating an environment that respects diversity and inclusion and attracts and retains high performing people. Our people approach supports [SDG 8: Decent Work and Economic Growth](#). We acknowledge that sustained and inclusive economic growth can drive progress, create decent jobs for all and improve living standards. Decent work for us means providing safe, engaging, and enjoyable work, opportunities to develop, ensuring work-life balance, and being appropriately recognised and rewarded.

As a mid-tier mining and exploration company our permanent workforce is small, and we rely extensively on contracted services. We preferentially seek long-term relationships with local contractors and include them in our learning and development initiatives. We work collaboratively with them as our default position. Our employees and contractors predominantly reside in Western Australia. At the end of 2022 we had 81 employees with an average contractor workforce of 55. The most common type of work for contractors was drilling activity with our exploration team.

[More information: Annexure A](#)



We follow all relevant employment legislation and practices as a minimum, including the Modern Slavery Act 2018, the WA Equal Opportunity Act 1984, the Commonwealth's Equal Employment Opportunity Act 1987, the Fair Work Act 2009, the Privacy Act 1988 and the Workplace Gender Equality Act 2012. Our People Policy is available on our website and is reviewed periodically by the Risk and ESG Committee.

The Superannuation Act 2005 ensures that all employees save 10.5% of their salaries towards retirement. Gold Road is in compliance with the Superannuation Act.

Annually, we review our organisational culture and benchmark ourselves against other companies. Results are below.

Every year we conduct performance and remuneration reviews for all our employees. We pay salaries well above the legal minimum, targeting the 62.5th percentile. We also assess any gender pay gap issues.

[More information: Talent Attraction and Retention](#) and [2022 Annual Report](#)

Since its inception, our workplace has been free from industrial action and disputes. This is a direct reflection of the successful consultation practice undertaken with our workforce; our employees have not requested collective bargaining agreements and we have none. We are not aware of any suppliers in which the right to freedom of association and collective bargaining may be at risk.

We ensure that appropriate employee consultation occurs with all changes that relate to employee conditions. This can include communications that relate to applicable Modern Awards, alternative roster cycles and work-related travel to sites. For example, we commit to at least seven days' notice of workplace changes, where possible, except in extenuating circumstances, in emergencies and/or by mutual agreement with the workforce.



In 2022, 31% of our workforce was female, compared to 20% female participation in the West Australian mining industry¹¹.

We updated our people management platform, Human Resource Capital Management Application (HCMA), and reviewed policies and procedures, to ensure they reflect the changes to our systems and meet all legislative requirements throughout the year.

Partnerships

For us, [SDG 17: Partnerships for the Goals](#), which focuses on partnerships for sustainable, inclusive, and resilient development, could not be more essential or more urgent. Partnerships form the basis upon which every other Sustainable Development Goal is actioned by our Company.

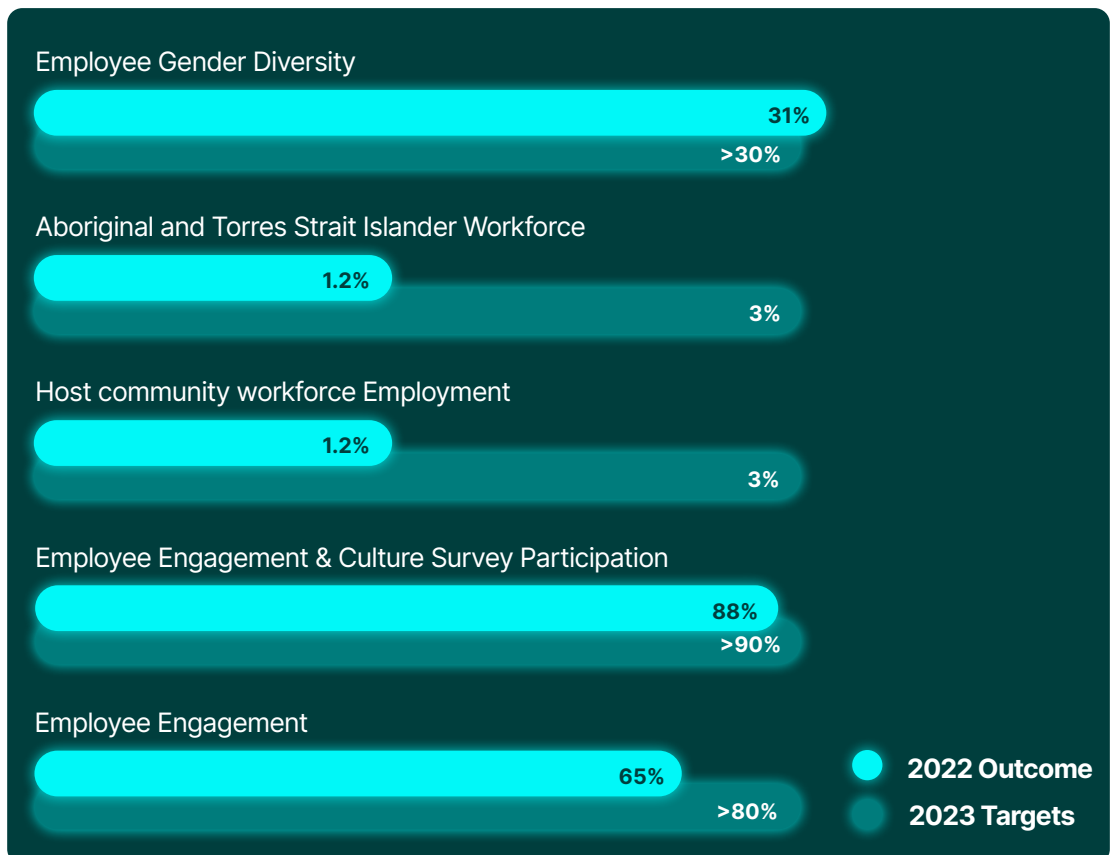
Our partnership approach seeks alignment of principles and values, treating people fairly and working to respect and protect the human rights of everyone involved in, or affected by, our business.

Consultation, engagement, and continuously promoting a culture of trust, safety, and respect for all is paramount, as is providing professional development for our people and encouraging diversity and innovation. Our partnerships support education and workforce development to increase local employment and income, strengthen our supply chains and contribute to improving regional socio-economic and climate resilience.

Throughout this report, we note many forms of partnership, from collaborating with employees to collectively identify risks and opportunities of our new acquisitions, to working with local communities on biodiversity and climate action, industry partnerships and working with key contractors and labour hire firms.

Figure Right

2022 Outcomes and 2023 Targets



11 WGEA Gender Equality Scorecard 2022



8 DECENT WORK AND ECONOMIC GROWTH



Talent Attraction and Retention

Gold Road recognises we operate in a strongly competitive labour market, which means we must continue to develop strategies that attract and retain the best people. Our commitment to developing our people is part of our People Policy, available on our website goldroad.com.au.

4 QUALITY EDUCATION



In line with our values, we renewed our commitment to innovation and continuous improvement across the business. In 2022, we established our HCMA platform, which automates and streamlines administration and processes, and improves the employee experience through access to a centralised Employee Self Service Portal (**ESS**). This delivers time savings, adds functionality, and provides a systematic platform for talent mapping, and learning and development. The HCMA provides a secure and robust system to protect employees' personal information, as well as providing a centralised solution for employee records whilst contributing to our continued commitment to mitigating potential breaches and cyber threats.

A key objective in 2023 is to have the ESS available to contracting partners as well as employees, and finalise the implementation of the Performance, Succession, Compensation and Learning Modules. This will allow employees to have full access to their personal information, receive instant performance feedback from Managers, improve career progression, enable development opportunities, and create learning journeys. **More information: [Learning and Development](#)**

During annual performance reviews, leaders and employees discuss and formalise career development opportunities and objectives. Gold Road's philosophy regarding career development is that 'individuals are the owners of their career'. Leaders play a key role in supporting and enabling reasonable career development expectations by providing development opportunities, access to training, mentoring and defined career pathways (where practicably possible).

In 2023, we will finalise our Leadership Capability Development model that clearly articulates the expected behaviours and accountabilities of a leader. The capability model will vary across leadership levels and will be supported by the design of future leadership development initiatives.

Organisational culture

At Gold Road, we are focused on creating an organisational culture aimed at supporting our people while balancing the rewards and benefits that Gold Road employees are offered in return for their high performance.

Each year we offer an independent, third-party employee engagement and culture survey to our people. The response rate was 88% in 2022. We examined the extent to which we are meeting our employee value proposition, our employee net promoter score, and twelve standardised dimensions of organisational culture.

[See Organisational Culture Survey 2022 on page 48](#)

Employee Value Proposition



Our Culture

Gold Road is committed to supporting the development and progression of our people and partnerships.



Role and Work Environment

Gold Road is committed to ensuring that people are engaged in valuable and meaningful work across all levels of the business.



Remuneration and Benefits

Gold Road has adopted a remuneration structure that is competitive and agile, with the ability to meet market conditions, whilst offering additional benefits to employees that support an engaged workforce.



Career

Gold Road is committed to a culture that supports the development and career progression across all levels of the business.

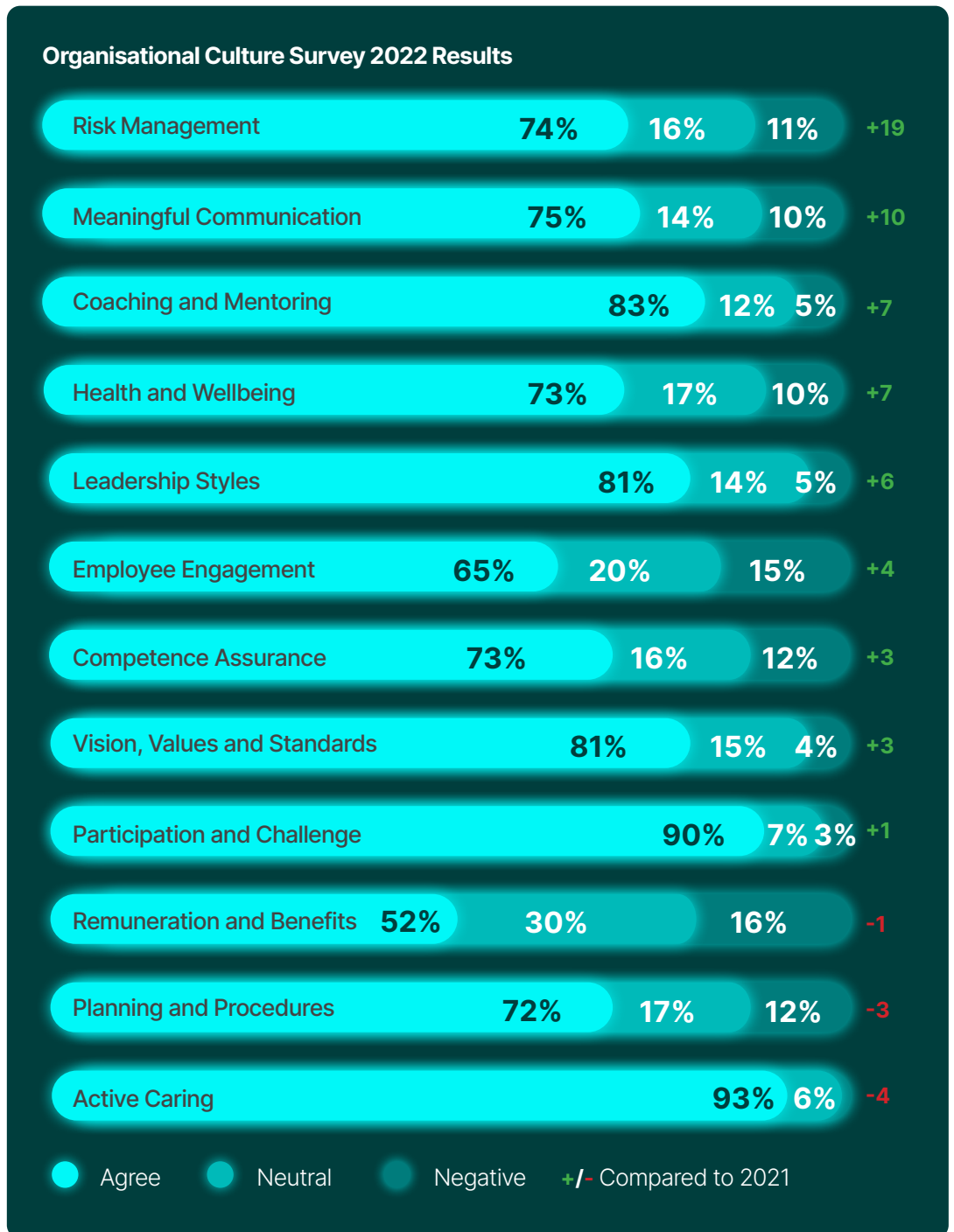


Health and Wellbeing

The health and wellbeing of our employees is critical in ensuring Gold Road offers a safe and respectful work environment.



Figure Right
Organisational Culture
Survey 2022 Results



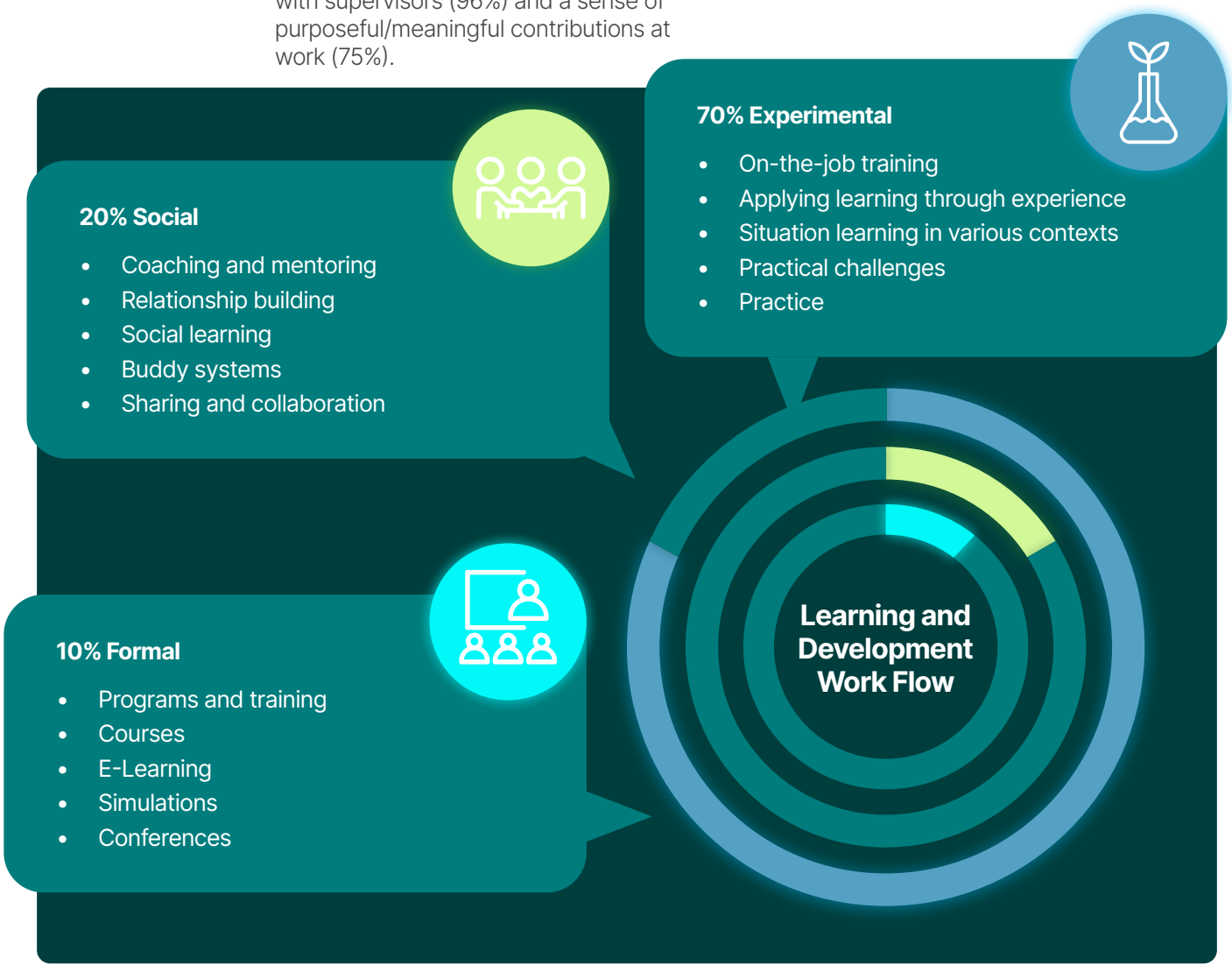
The top five words people used to describe our culture (in order) are friendly, busy, challenging, collaborative and respectful. In comparison, the top five words people used the prior year (2021) were busy, challenging, disorganised, friendly, and rushed.

The survey results showed that our people regard the most valuable benefits to them of working for Gold Road are competitive remuneration, career progression and development opportunities, and flexible work arrangements, but having work-life balance is the top motivator. Sixty-nine percent of our people agreed they have the right work-life balance. Other employee motivators (in order) were career development opportunities (50% agreed they are satisfied), good relationships with colleagues (95%), good relationships with supervisors (96%) and a sense of purposeful/meaningful contributions at work (75%).

Overall employee engagement in 2022 was 65%, an improvement of 4% from the prior year. Generally, engagement was higher among those who have been with us for less than a year.

Learning and Development

Both mandatory and voluntary learning and development opportunities are provided to our people. Our people highly value learning and development opportunities at work. For example, 90% of our people agreed with the statement ‘My manager supports my learning and development’, which is a 20% improvement on 2021 and 29% higher than the external benchmark we use. Gold Road applies the adult learning model of 70% experience, 20% relationships and collaboration, and 10% formal education (see figure below).



In 2023, we will offer our employees and contractors easy access to an expanded platform of learning journeys, that will cover onboarding, general induction processes, site inductions, Respect@ Work, Health Safety and Wellbeing training, Mental Health First Aid, Environment and Sustainability, Influencer training, and Leadership and Management Essentials.

Gold Road employees undertook an average of 20 hours of training across the workforce (full time, part time, and maximum term workers). We believe this figure may be under-reported and this will be addressed in 2023 through the updated HCMA. The updated HCMA will provide employees with the ability to create individual development and career progression plans, that are integrated with performance reviews, key performance indicators and formal development plans. All employees receive annual performance and career development reviews.

The training provided included vocational education and training, compliance training and internally facilitated learning. Examples of internally facilitated training included: Influencer Training, Mental Health First Aid, Advanced First Aid, Environmental Management, Leadership Development, and new software applications and systems. Training hours exclude coaching and mentoring opportunities provided to employees by leadership, onsite inductions, or learning obtained through experience or relationships.

In addition to Company-led training and development, Gold Road continued to support our people with study opportunities. Several employees are benefitting from Study Assistance Agreements.

We will continue learning and development initiatives that foster diversity and inclusion including:

- Diversity and Inclusion training to improve workforce education and awareness
- Career development programs/ workshops that promote female career development and progression
- Targeted leadership development initiatives for women in traditionally male dominated areas.

Gruyere

Gruyere responded to the challenges of labour and skills shortages by providing regular talent reviews, freeing up leadership specialists for mentoring and coaching, discussions regarding career development, and offering flexible work arrangements.

Gold Fields restructured its Talent Acquisition team, developed new programs for trainee, apprenticeship and graduate placements, and introduced improvements to the human resources system. Retention and referral bonuses were used to support talent attraction and retention. These initiatives enhanced Gruyere's regular talent management approach, which includes:

- Annual culture surveys
- Stay and exit interviews
- New employee onboarding, aimed at ensuring all new starters feel welcome and have all the information they need to be successful, and
- Ensuring all employees are living the Respectful Workplace Standards and values.

Gruyere had a total workforce of 537 people at the end of the reporting year. In 2022, on average, 6% of Gruyere's workforce came from the local Traditional Owner group or other Indigenous groups. Gruyere's female participation rate increased to 22% with 15% of females employed in core mining roles.



8 DECENT WORK AND ECONOMIC GROWTH



Diversity and Inclusion

Gold Road is committed to creating a diverse and inclusive culture and understands the positive impact this can have on the business, our people, individuals, communities, and on our industry.

4 QUALITY EDUCATION



Our People Policy, Diversity and Inclusion Standard, Core Competencies and Values support our commitment by acknowledging that a diverse and inclusive culture helps us embrace the individual skills, perspectives, and experiences of all our people. At Gold Road, diversity and inclusion mean that we embrace and celebrate differences, increase workplace respect, and promote inclusivity.

In 2022, our new paid parental leave procedure was used following its introduction in 2021. Our flexible work arrangements for our office-based employees enable them to work from home or take flexible work hours. This aligns with our family friendly rosters for site-based employees. During the reporting period, we updated our recruitment procedure to improve our ability to track our success in attracting a diverse workforce to the business.

Aboriginal Engagement

Gold Road continues to prioritise our commitment to providing meaningful opportunities to Aboriginal and Torres Strait Islanders across the business. Aboriginal participation in our workforce is now at 1.2%, and at Gruyere is 6%.

We continue to source opportunities for local aboriginal people, even though we do not always have positions that align with their individual skills or work aspirations. We have therefore also looked to our contractors and suppliers to source more opportunities. We have been able to facilitate the placement of several aboriginal candidates with our external partners, mostly from our Traditional Owner group.

We will continue in 2023 to engage our local communities under our expanded exploration footprint to seek opportunities for employment either with Gold Road or with our contract partners and suppliers. We will continue to seek ways to build local skills and knowledge, relevant to the mining and resources sector.

We believe partnerships with aboriginal groups within the regions where we operate, will help us create employment pathways. Working with aboriginal partner groups will help ensure that the employment opportunities are long-term rather than just for the life of our operations. We will continue to seek such partnerships in 2023 and beyond.

Respect for All

We are aware of the sexual harassment issues reported across the mining sector and more generally across the Australian community and are attuned to the fact that they could occur in our workplaces and work adjacent settings. Gold Road began a Respect@Work training program and campaign for all employees in 2022, which will continue in 2023. Our training program aligns with the recommendations of the Australian Human Rights Commission's Respect@Work: Sexual Harassment National Inquiry Report 2020, and the Government of Western Australia's Parliamentary Inquiry into sexual harassment against women in the FIFO mining industry in July 2021. Gold Road took part in the Western Australian Inquiry and contributed to submissions from the CME and AMEC.

The program includes Executive and senior leadership workshops, the provision of a 'Managing Workplace Issues' course for frontline leaders, Equal Employment Opportunity and anti-bullying training for the entire workforce, and the introduction of Contact Officers within Gold Road's reporting structure. This training will be supported by 'Speak Up' posters on noticeboards, and online learning via the Gold Road e-learning portal.



Contact Officers are people within a workplace who in addition to their normal job also provide employees with confidential information, options, and other resources in relation to a workplace issue. They are a valuable additional resource to employee assistance programs. Gold Road has three Contact Officers who have been trained with reporting lines established, and more will be trained in 2023.

We have updated all policies and procedures that relate to workplace behaviours, to ensure that they reflect the West Australian Work Health and Safety Regulations (2022) and close any gaps in the documentation as required. This includes updating our Code of Conduct, Harassment, Bullying and Discrimination policies and procedures, Workplace Investigation procedure and Grievance Handling procedure.

We are encouraged by the results of our 2022 employee engagement and culture survey. At 93% agreement, the Active Caring dimension of our organisational culture is 11% higher than our external benchmark.

In 2022, we joined an initiative by WORK 180 and the Gold Industry Group, which developed a diversity, equity, and inclusion framework to audit, assess and make recommendations to employers, helping them understand their gaps and create a clear action plan for improvement. We undertook the Equity Audit and will use the results to make improvements in 2023.



Our new HCMA provides greater ability to collect valuable data and increase overall reporting capability, particularly in relation to diversity and inclusion. Improved data collection and management allow for an evidence-based approach to tackling gender disparity gaps by:

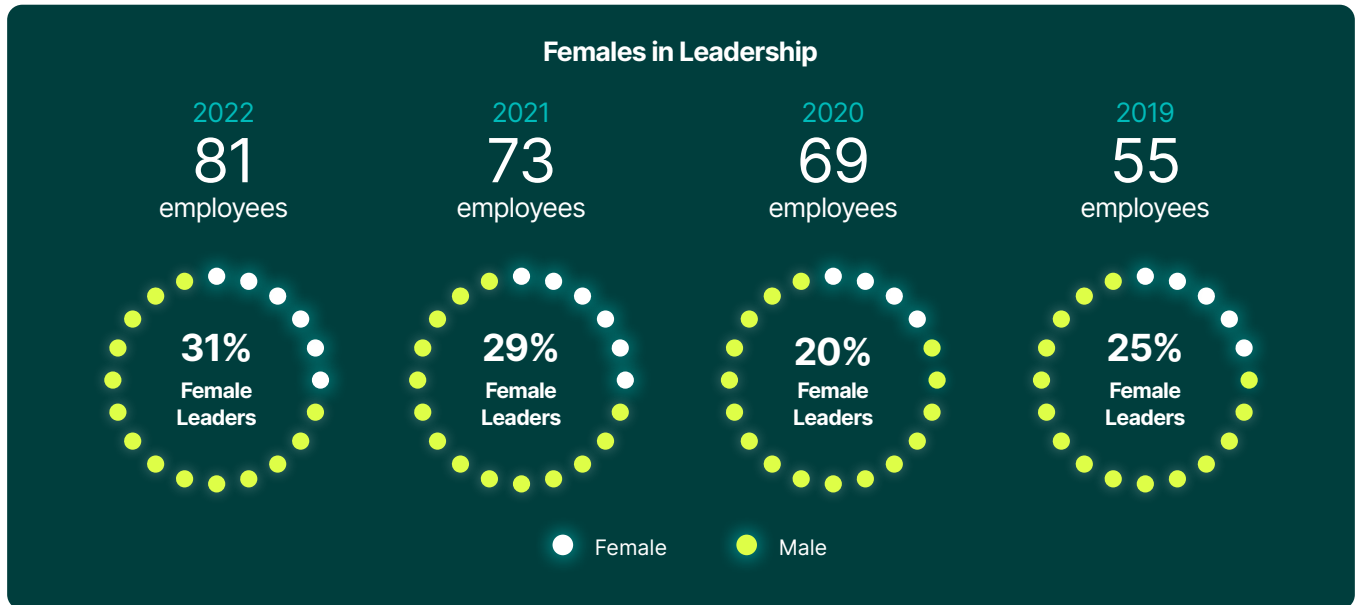
- Accurately measuring any gender pay gap
- Identifying causes of any disparities and imbalances in terms of gender diversity, such as unconscious bias, lack of mentorship and inadequate policies and procedures, allowing the business to take on targeted solutions
- Improving ongoing evaluation of progress towards gender diversity goals, including pay, advancement, and representation, as well as the effectiveness of interventions.

Evidence-based approaches have been proven effective in promoting gender diversity.

Women in Leadership

We are aware of the unbalanced gender representation of women in mining and the gender pay gap that generally happens with the concentration of one gender in an industry, particularly for women over 40 (WGEA).

Since 2019, we have been able to increase female participation from 29% to 31% of our workforce, compared to 20% in the West Australian mining industry. In early 2023, we achieved gender balance with equal representation in our Executive Leadership Team. Forty percent of our Board is female. In 2022 over 44% of new hires were female.



Forty percent of our female workforce was engaged in a Leadership Development Program in 2022.

Career development opportunities form a key component of our Employee Value Proposition. These programs are supported by the Executive Leadership Team, the CEO, and our Board, demonstrating the continued commitment that Gold Road places on developing our female talent.

We ended 2022 with 81 employees, including 90% full time, 9% part time and 1% casual. We hired 36 new people during the year, our 12-month rolling turnover rate was 35%, which generally aligned with the experience of the West Australian mining industry.

All employees have access to the same benefits, including superannuation and parental leave, regardless of their employment type.

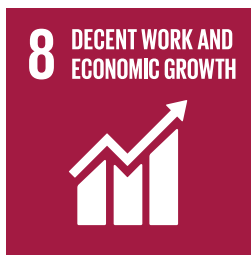
The number of employees entitled to parental leave was 15 females and 51 males. Two males took parental leave and returned to work in 2022 after parental leave. The retention rates after 12 months of those who have returned from parental leave was 100%.



Gruyere

Gruyere progressed initiatives for inclusion and diversity through a range of both Company-set yearly initiatives, and employee-led wellbeing initiatives (Social Club, Wellbeing & Inclusion Committee, Vital Behaviours Representatives, Reconciliation Action Plan Committee).

Gruyere aims to improve female participation in the workforce and has set a female employment target of 23% in 2023.



Health, Safety and Wellbeing

| Targets | Outcomes | 2023 Targets |
|--|----------|---------------------------------------|
| Zero Fatality Injury Frequency Rate (workforce) | ✓ | Zero Fatalities |
| Zero Lost Time Injury Frequency Rate (workforce) | ✓ | Zero LTIFR |
| 20% year on year improvement in TRIFR | ✗ | 20% year on year improvement in TRIFR |

Our approach towards health, safety, and wellbeing centres on ensuring our people have active input into the development of fit-for-purpose, workforce driven health and safety procedures. Our health and safety policy and procedures apply to all personnel, whether directly employed or contracted, across all Gold Road work locations.

Health, Safety and Environment strategy and systems

Gold Road’s Health, Safety and Environment (HSE) strategy covers all workers and has three pillars:

1. Developing a robust, fit for purpose Health, Safety and Environment Management System
2. Improving contractor performance, and
3. Improving capability and competency in HSE aspects of our frontline leaders.

A key aspect of the management systems development was improved systems to manage compliance requirements and approval commitments. The integrated software package already in use for event and risk management was expanded to include compliance and governance modules. These modules help move beyond silo-based compliance and audit activities by integrating requirements into an overarching governance framework. Accountability for compliance with regulations can now be assigned, tracked, monitored, and measured.

We continued to develop and implement a robust, fit-for-purpose integrated HSE management system which has recently attained certification to ISO 45001 (Occupational Health and Safety management systems) and ISO 14001 (Environmental management system) standards. Existing health and safety systems have been improved to comply with ISO Standards and new documentation created and socialised with the workforce where gaps were identified. Through the acquisition of new projects, the opportunity was provided to test our improved systems such as the integration of our site risk registers into the Company’s HSE information management application to streamline the management of operational risk across the business.

Contractor performance in HSE aspects has significantly improved and compliance against contract requirements has been monitored, measured, and discussed at quarterly client meetings. Capability building through training and awareness for all workers, toolbox talks, emergency preparedness and crisis management drills has continued to improve front line leaders’ HSE competencies and further development in this area will remain a focus for 2023.



Image Above

Geologist logging
RC samples

Safety culture

In 2022, we were pleased to note that some of the strongest improvements in our annual organisational culture survey related to safety. For example, 77% agreed with the statement 'People have enough time to do their work safely' (up 37% since 2021); 66% agreed 'Work is paced to avoid risks to people' (up 28%), and 90% agreed 'People appreciate it when others stop them acting unsafely' (down 6% but still 20% higher than our external benchmark). There was also a small improvement (+1%) to 91% in agreement with the statement 'Gold Road follows through on its commitment to keep people safe.' There was 100% agreement with the statement 'My immediate manager would support me if I stopped a job due to a health, safety and/or environmental issue.'

Our safety culture is part of our Safety Framework which entails both prevention and response. By focusing on risk assessment, transparency, culture, knowledge, and leadership we can support strong safety performance.

New Work Health Safety legislation

On 31 March 2022, the new harmonised Work Health and Safety (**WHS**) Regulations were gazetted in Western Australia.

Gold Road management has remained engaged and informed of the legislative changes through active participation in industry forums hosted by CME and AMEC, providing consultation and input into how the changes translate into an exploration operating environment. Training and familiarisation on the changes was conducted across the organisation, including major contract partners, by engaging a legal professional where interactive workshops were held outlining the organisation's duties and responsibilities.

In September 2022, we conducted a third-party gap analysis of the Gold Road health and safety system against the new West Australian WHS legislation. We reviewed and updated relevant policies and standards and updated the health and safety plan for 2023 to ensure legal compliance within the transition arrangement period.



Case Study: Crisis Management Training

In November 2022, Gold Road conducted a crisis management training exercise to familiarise the crisis management team with their roles in a crisis event, as well as test the existing crisis management system to identify opportunities for improvement.

The crisis was based on a credible scenario whereby Gold Road workers were involved in a motor vehicle accident (involving multiple fatalities) with members from the local community. This scenario tested the team's ability to deploy leadership team members interstate, manage worker wellbeing and community engagement and ensure effective media management across jurisdictions.

For many of the team, this was their first experience being involved in a crisis exercise which allowed more experienced team members to provide coaching and support.

The team performed well together and achieved the session objectives. Some of the notable lessons learned included:

- The importance of taking the time upon first arrival at the crisis command location to set the room up for success and utilise the pre-prepared tools provided in the crisis management toolkit
- Ensuring that high importance/critical actions are prioritised accordingly to enable timely response, and
- The need to maintain a current stakeholder list for each project location to ensure key stakeholder contact details are readily available in the event of a crisis or emergency.

Crisis and Emergency Management

At Yamarna, we have increased our workforce participation in emergency response through the recruitment of additional Emergency Response Team members to join the Gruyere Emergency Response Team. Upon completing the Certificate III in Emergency Response and Rescue, we now have two personnel progressing through further emergency medical training to obtain a Certificate IV in Health Care. A community motor vehicle accident in late 2022 saw our team called upon to utilise their skills in emergency first response to assist the local emergency services.

As Gold Road grows, ensuring our workforce is well prepared and trained to respond to foreseeable crises and emergencies remains a key focus. To support us in achieving an appropriate level of organisational capability for emergency and crisis response, we have entered a 3-year engagement with a service provider to ensure that our people have the adequate resources, training, and experience to manage situations they may be faced with in an exploration operating environment.

In 2022, we conducted a review of the Gold Road emergency preparedness and response plans to ensure applicability to multi-jurisdictional exploration campaigns. These revised protocols have been regularly tested through emergency drills to help familiarise and communicate within the workforce.

Health and Wellbeing

One of the key elements of our Employee Value Proposition is the Health and Wellbeing of our employees ensuring we create a safe and respectful work environment.

In a working environment that has been challenged by COVID-19, 2022 provided the opportunity for targeted initiatives designed to support our people as we underwent change.

Coinciding with Mental Health Week in October 2022, Gold Road launched its first Health and Wellbeing week, designed to consolidate some of our previous year's initiatives that focus on mental wellbeing as well as incorporate physical health into the program. Highlights from the week included:

- Employee Assistance Program partner presented their services and tips for managing personal wellbeing
- Physical health checks to help employees monitor their health
- Boxing and yoga sessions on site
- Healthy eating recipes and nutritional education sessions.

For the fifth year, we maintained our status as a Gold Mental Health First Aid Skilled Workplace with Mental Health First Aid Australia. We understand the value of mental health first aid training in supporting our people and avoiding psychosocial hazards in the workplace. Over 90% of our workforce is Mental Health First Aid trained.



Safety Performance

In 2022, we achieved our goal of no lost time injuries, resulting in a 2022 LTIFR of zero at Gold Road's 100% owned operations. As a result, the LTI duration rate for 2022 was also zero.

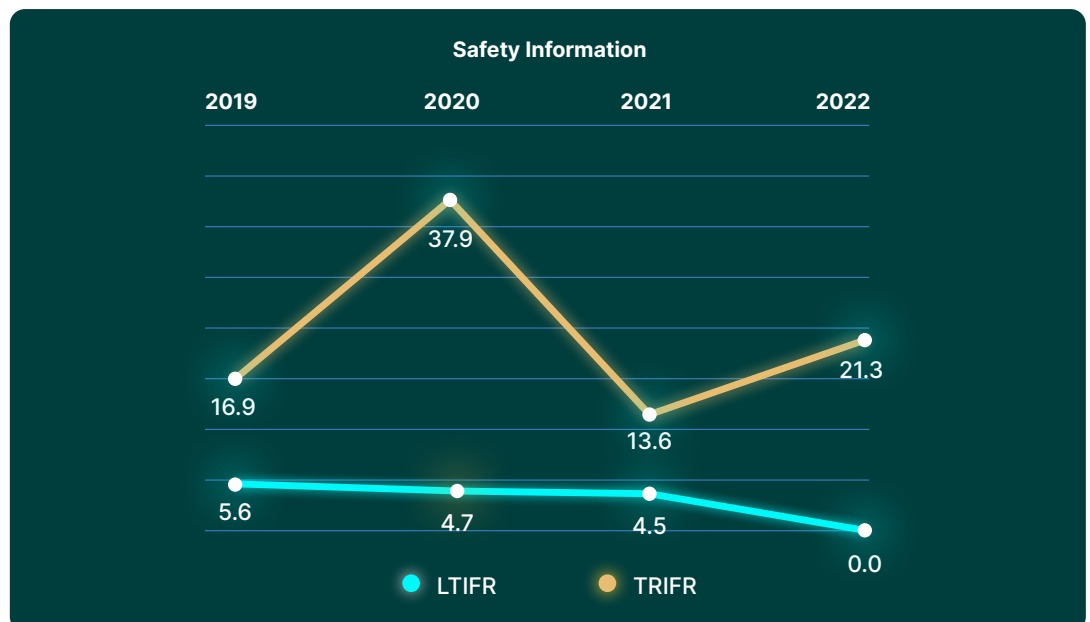
Unfortunately, we had four recordable injuries thereby not achieving our goal of a 20% year on year improvement to our TRIFR. The 2022 TRIFR was 21.3 from 187,162 hours worked. Of the four recordable injuries, three were low severity and duration resulting in the workers returning to work with minimal intervention. The fourth injury was low severity, but being musculoskeletal, required ongoing management to return the worker to full capacity in the same role.

There were no fatalities in 2022 across Gold Road managed operations during the reporting period. **More information: Annexure A**

In 2022, Gold Road had two incidents with the potential for serious harm.

The first incident was a speed related single occupant motor vehicle rollover on an exploration drill track. The second incident occurred during RC drilling operations where a sample hose delaminated internally resulting in failure of the hose, ejecting rocks and debris at nearby workers.

There were no significant injuries from either incident. Rigorous investigations were undertaken with corrective actions identified and appropriate controls put in place to reduce the potential for recurrence.





COVID-19

In 2022 COVID-19 entered Western Australia as the borders opened and interstate/international travel resumed. As Australia moved away from hard lock downs, Gold Road's COVID-19 management response adapted around the principle of aiming to 'slow the spread, not stop it,' with business continuity and the health and wellbeing of our people at the forefront.

Gold Road has been active in contributing and consulting with peer companies through industry bodies such as CME and AMEC to drive industry consistency and best practice in managing COVID-19.

Gold Road and Gruyere operated under a Trigger Action Response Plan (TARP) that clearly defined the COVID-19 response measures taken as the landscape escalated and de-escalated. Controls were developed in line with government health directions, current industry practices, and pragmatic for our unique exploration operating environment where reduced medical capability, interaction with local communities and the mental health and wellbeing of our people required special consideration.

We experienced minimal impact from COVID-19 in our corporate office and exploration teams which we credit to the mature approach taken by our employees and contract partners in participating in testing regimes, complying with COVIDSafe behaviours and restrictions, and using flexible work arrangements to avoid exposing others to infection risk. As COVID-19 outbreaks are expected to continue into 2023 and beyond, Gold Road endeavours to remain vigilant in implementing practical controls to prioritise business continuity and worker health and safety.

Gruyere

Gruyere improved its safety performance in 2022. On 31 December 2022, Gruyere had a TRIFR of 2.7 and zero lost time injuries, a strong performance achieving over 600 LTI free days. There were no fatalities at the Gruyere operation.

Gruyere had 57 Reported Incidents to DMIRS of which 18 were in relation to positive COVID-19 cases, four were recordable injuries (all Restricted Work Injuries) and the balance related to events that did not result in injury or illness.

Emergency response training and recruitment continues to be a focus with fluctuations in employment numbers due to the current labour market.

Gruyere’s Emergency Response Team, which comprises personnel from Gruyere and Gold Road have been trained in:

- Certificate III Emergency Response and Rescue
- Vertical Rescue
- Confined Space Rescue
- Road Crash Rescue
- Fire & Advanced First Aid
- Open-Circuit Breathing Apparatus & Hazmat

Gruyere continued to prioritise understanding and improving its workplace culture. Gruyere is implementing findings from two independent reviews into its workplace culture, focusing on positive change to gender safety and minimising harmful behaviours, harassment, and discrimination.

In 2022, Gruyere started to implement its Respectful Workplaces Toolkit. This is a leader-led program establishing ten key steps which commit Gruyere to providing a workplace that is physically and psychologically safe and inclusive for everyone who works at Gruyere.

Gruyere made some improvements to its camp village during the reporting period. This included a new gym, a new training and function centre, and walking track improvements to existing wet and dry mess facilities. Gruyere started the rollout of the Camp Connect App with a primary focus on village information, safety, and mental health awareness and information. This will continue to be a key communications tool for 2023 to help promote inclusion and belonging.

Gruyere continues to implement changes to increase diversity and inclusion on site.

More information: Diversity and Inclusion - Gruyere



Respectful Workplaces
listen

Any form of sexual assault, sexual harassment or any other form of bullying, discrimination, or poor treatment towards any person in our business is completely unacceptable, is not in line with our value of Respect, and will not be tolerated in our business.
- Stuart Matheson, Executive Vice President, Australia, Gold Fields

Before you decide to speak up, you should consider:

- Right time - When is the best time to speak?**
- Right person - Am I the best person to speak about this?**
- Right place - What is the best channel for me to speak?**

How can I speak up safely at Gold Fields?

Your line manager
Your P&E lead
Your SD lead
The Gold Fields global hotline: **1800 623 245**
or email: **goldfields@tip-offs.com**
PeopleSense EAP: **1300 307 912**

How would you feel most comfortable speaking up?
Contact us at Respect.GFA@goldfields.com and tell us!



4 QUALITY EDUCATION



Cultural Heritage

Gold Road recognises the rights of indigenous peoples, we acknowledge their connection to lands and waters and respect their culture.

Our approach to community and aboriginal relations is respectful and participatory. We are vested in transparent, open, and effective engagement and in building long-term sustainable relationships. Our community and stakeholder engagement approach is founded on identification and consultation with all relevant stakeholders. We listen, understand, consider, and respond to stakeholder and community views, concerns, and feedback promptly. We uphold the principle of free, prior, and informed consent and observe it in our day-to-day interactions with our local communities. We do not operate in any conflict areas. Our approach to aboriginal engagement appears in our Indigenous Peoples Policy available on our website goldroad.com.au.

Until recently, Gold Road operated solely in the sparsely populated north-eastern Goldfields region of Western Australia. Our nearest community is Cosmo Newberry, approximately 100 kilometres to the south-west and the nearest town, Laverton, is a further 100 kilometres south of Cosmo Newberry.

With a national footprint, our engagement with Aboriginal peoples has expanded across Western Australia and into far-north Queensland.

In anticipation of starting exploration activities in these new regions in 2023, team members met with Traditional Owners and their representatives to introduce Gold Road and provide information on our proposed exploration activities. This early engagement enables the team to hear firsthand stakeholder views towards the proposed exploration activities on their country.

Gold Road's exploration work respects cultural heritage values. We use an avoidance strategy and ensure appropriate cultural heritage surveys are conducted before any on-ground work begins. In this way, we identify cultural or heritage sites for exclusion or protection enabling us to modify our on-ground activities to avoid those areas.

To increase our knowledge and understanding of aboriginal cultural heritage, all our employees and contract partners participate in cultural awareness education sessions. In 2022, we celebrated NAIDOC¹² day at the Yamarna camp with Yilka people, our contract partners, and Gruyere team members. Yilka arranged various activities for our team, which included learning traditional painting methods, spear throwing, tasting bush tucker, traditional food preparation and cooking, and Sandalwood carving.

¹² NAIDOC stands for National Aborigines and Islanders Day Observance Committee



Picture Above

*From left to right
Brooke, Rossa and Jess
participating in NAIDOC
day activities*

Land Access and Heritage Agreement

Gold Road's Yamarna exploration tenements and the Gruyere JV leases, including the Gruyere mine, are all situated on land in which native title rights have been recognised by the Federal Court. Native Title rights are held by the Yilka Talintji Aboriginal Corporation RNTBC, on behalf of the Yilka people whose land covers some 12,260 square kilometres, and the Barra Parrapi (Aboriginal Corporation) RNTBC on behalf of the Nangaanya-ku people whose land encompasses about 40,735 square kilometres.

Gold Road has been working on Yilka country for more than 15 years, and as a result, we have many historic Land Access and Heritage Agreements to govern our exploration activities.

In 2016, we completed the negotiations on the Gruyere and Central Bore Native Title Agreement (GCBNTA). This was a significant achievement for Gold Road and Yilka as it was the first mining agreement which led to the successful development and operation of the Gruyere mine.

Gold Road and Yilka worked together to consolidate and modernise these Land Access and Heritage Agreements for exploration into a single agreement. The new agreement reflects recent changes in legislation while continuing to protect aboriginal cultural heritage. Agreement discussions concluded in November, culminating in the modernised Land Access and Heritage Agreement being signed by Gold Road and Yilka in December 2022.

This agreement marks another milestone in our relationship with the Yilka people. One of the key points of the GCBNTA is the establishment of a Relationship Committee whose members include representatives from all parties. We believe it is not common for most exploration companies to invest in relationship committees with Traditional Owners but in our case, the new agreement is based on our relationship which we have built up over the years. The Exploration Relationship Committee will develop its own terms of reference and ways of operating.

We continue to participate in the existing relationship committee of the Gruyere mine with the Yilka people, which meets four times a year.

No formal grievances were reported or received in 2022 and no delays were experienced due to community or other non-technical reasons.

4 QUALITY EDUCATION



Local Socio-Economic Development

We focus on enriching the lives of our communities through partnerships, employment, contracting, and local procurement opportunities wherever possible.

8 DECENT WORK AND ECONOMIC GROWTH



Gold Road is committed to contributing to sustainable development and upholding and promoting fundamental human rights wherever we do business. We support [SDG 17: Partnerships for the Goals](#), which focuses on inclusive partnerships as the key to successful sustainable development.

17 PARTNERSHIPS FOR THE GOALS



We strive to be a good neighbour through our partnership-based approach that enables local socio-economic development and local employment and procurement, including support for aboriginal businesses. These are described in other parts of this report. Our community engagement program seeks to identify and mitigate any negative impacts of our operations, but more specifically it seeks to promote regional sustainable development.

We therefore make community investments that address identified social needs, build capacity, and contribute to social initiatives and organisations in ways that make strategic business sense. We do this by focussing on three strategic pillars: Education and Youth, Environment and Community.

In our partnerships, we look for ways in which our people can be active contributors, get involved, get to know the beneficiaries, and see firsthand how our contributions are making a difference.

We work closely with the Gruyere mine to elevate our reach and impact. Some of our initiatives are done together, some on our own, and some by Gruyere on its own or together with other Gold Fields operations.

Picture Below

Sandalwood carving





Case Study: Royalties invested for future prosperity

As part of the Native Title Agreement between Gold Road and the Yilka people, the local community receives royalties from the Gruyere mine each year. The Yilka Talintji Aboriginal Corporation's Prescribed Body Corporate (PBC) receives and manages the royalties for the benefit of its members. The Trust fund is administered by Perpetual Trustees. The PBC's Board is comprised of Yilka elders.

Fifty percent of the royalty contribution is automatically invested in the Future Fund, a form of superannuation for the community. Harvey Murray said on behalf of the Yilka people, "We hope in 10 to 12 years we will be able to live off the interest so that when the mine closes, which is hopefully longer than the current estimate, the money will be invested all that time."

The other half of the royalty contribution goes to a range of community-run programs, such as funeral and education funds that help preserve cultural practices and help with schooling the community's kids. Royalties also support the Healthy Living Program, which pays medical expenses not covered by Medicare and provides members with a pre-loaded card that can be used to shop anywhere except hotels, pubs, and bottle shops.

"We make our own decisions about how to spend our money. We started the program in 2021 and after one year Perpetual conducted an audit that showed most of it was spent at Kmart, Woolworths, Coles, and sports shops so we were happy that 96% of the money was spent how it should be," says Mr Murray.

The community numbers only around 100, but the PBC members now include about 280 Yilka people and their descendants. "There's a list of ancestors and you must descend from one of those ancestors to qualify." Mr Murray says through the PBC membership application process they have been able to bring more Yilka people together.

"They must be on Country to qualify. We've had people from South Australia, Perth, and a few other areas who have never been on Country in their life come for a visit to Country. It is satisfying to see this as when they come to Country, they learn a bit about it and know exactly where their Healthy Living payment comes from and how we care for Country and all the work of the Traditional Owners who live on Country even though we have mining here.

The community established a licensed Sandalwood business two years ago with some of the mining royalties, to ensure future funding for the Ranger program that cares for Country.

"We audited our whole country and saw if we harvest 60 tonnes of (wild) Sandalwood a year it's sustainable forever, so we just finished our second year of harvesting Sandalwood. For every tree we harvest we plant 20 seeds to ensure future growth. That program is providing funding for the wages of Rangers and other works so we can move into other areas of land management especially endangered species, weed control and feral animal control. Our Rangers also started a Sandalwood seedling program with the local school. Some of those plantings are more than half a metre high now.

"Since mining came here, life for the Yilka has improved, especially for children at school," says Mr. Murray.



Picture Above

Gold Road and Gold Fields hosting the Shooting Stars Emerging Leaders participants

Strategic partnerships

We have several strategic partnerships that we believe act as agents for change. Two organisations, MADALAH and Shooting Stars, support aboriginal children with their education journey and pathway to employment. They deliver wraparound support for students and families, provide coaching, mentoring, leadership, and life skills as well as a cohort community to rely upon.

Throughout the year, our partnership with MADALAH directly supported six aboriginal students from our local communities who school away from home and their families. In 2023, we will continue to support eight aboriginal students. Six will attend boarding schools in Perth, with two schooling in Kalgoorlie.

Shooting Stars provides aboriginal girls and women with an opportunity to develop positive social and emotional wellbeing skills, and preventative mental health strategies. These skills and strategies help build resilience to be able to respond and adapt to emerging challenges.

Our partnership with Shooting Stars gives us many opportunities to participate and engage with the girls. One opportunity was to participate in the Seven Sisters Leadership program community netball match held at the Leonora school. The event was attended by the Leonora and Laverton cohorts, as well as community and Company representatives.

We were also privileged to host and be part of the Year 11 and 12 emerging leaders' program in November which showcased the many pathways to success open to these young leaders.

Gold Road team members volunteer their time to deliver Gold Class education sessions to primary and secondary schools across Perth, an initiative of the Gold Industry Group. These interactive education sessions showcase gold's value, the importance of safety, and the diversity of career opportunities within the gold mining industry. In 2022, we delivered six education sessions.



Case Study: Supporting Education

As part of Gold Road's commitment to community development, with the agreement of the community, we provide funding for education for local students, through our partnership with MADALAH, in line with our commitment to [SDG4 Quality Education](#). We believe quality education is the foundation stone for local socio-economic development.

We were pleased to provide education funding for Kaleb Walley from Kalgoorlie-Boulder to board at the Guildford Grammar School in Perth. Entering Guildford in 2022 at Year 10, Kaleb said:

"It was a totally new experience, especially boarding, being away from my family throughout the week, although it teaches me to be independent, to be more outgoing and meet new people.

"One of the activities I've enjoyed during the first year at Guildford is producing artwork based on the Djinda creation story to raise money for cancer (in the photo left). We have raised \$1,200. I like that we enjoy culture.

"In year 11 I would like to complete my studies easily, especially my English ATAR subject, improve and do well in PSA, football and basketball and make the Subiaco Colts Football Squad, get my 'L' plates, and then my driver's license."

Gold Road congratulates Kaleb on his achievements to date and we wish him every success.

Community Investment and Development

We advocate the ethos of buy local to build and support local economies. We seek to develop strategic, collaborative projects and initiatives that benefit and support the health, wellbeing, and spirit of the community.

We work with organisations that operate in remote regions or organisations that deliver necessary services to our local communities such as the Laverton Cross Cultural Association (LCCA) and the Laverton Training Centre (LTC) which opened its doors in early 2022.

The LCCA's mission 'to partner to effect local opportunity, growth and positive impact in the Laverton community' aligns with our values and community ethos. The LCCA's strong collaboration with industry, government and the local community provides a range of educational, sporting, employment and training programs that build capacity in Laverton.

We formalised our involvement with the LCCA, becoming a member partner. We look forward to working closely in 2023 with the Association to provide strategic guidance and ensure appropriate and adequate services, particularly with respect to the aboriginal youth and elderly in the community.

In 2022, the LTC delivered nationally accredited training courses to 62 aboriginal and non-aboriginal students with a 100% attendance and completion rate. Students received their qualifications in Cert II in Rural (Ranger) Operations which included short courses covering automotive and mechanical skills, machinery operation, operating and maintaining chainsaws, and first aid. Students came from surrounding regional locales – Leonora, Wiluna, and Mt Margaret.

Through our long-standing relationship with Yilka and the Cosmo community we continued to support the Junior Ranger program, supplying equipment and clothing for the growing children. In addition, we were able to replace the fleet of old bicycles the Cosmo Newberry school use in their physical education program. We were fortunate to be in Cosmo when the bikes were assembled and looked on as the children selected their preferred bike and helmet.

We also made many small donations that target specific family and community needs, covering everything from clothing to Christmas presents. The impacts of such actions are very localised and specific to the beneficiary and cannot be easily tallied, although we know how needed and appreciated, they are.

We continued our support for the Royal Flying Doctor Service (RFDS), a vital resource in remote regions where the nearest medical centre might be hundreds of kilometres away.

Our people generously volunteer their time participating in industry associations, such as the Association of Mining and Exploration Companies, Chamber of Minerals and Energy WA, and the WA Mining Club and Young Professionals. Involvement helps us keep abreast of industry trends and issues; we benefit from the collective voice of industry on important matters. Our people are involved in many community organisations; see our 2021 Sustainability Report for more information.

In 2022, we provided ~\$589,000 in financial and in-kind support to our community initiatives. The increase in funding reflects our commitment to our education support program, community sports such as Netball WA and Shooting Stars, and community-based organisations.

Picture Right
Pila football team



Picture Left
Junior Rangers



Picture Right
Cosmo Kids with their new bikes





Picture Above

Gruyere team members participating in NAIDOC celebrations

Gruyere community engagement

Gruyere participated in a range of community initiatives, including:

- Supporting the Laverton community's Nightfields@Laverton Youth engagement sporting program, and contributing to NAIDOC sporting, social and employment activities
- Partnering with the Salvation Army, beginning with the 'Drive for Life' program
- Attendance at the Kalgoorlie Jobs & Skills Centre Certificate III Civil Works Graduation and 'Speed' Interview' event for prospective aboriginal job seekers, as well as participating in the MEEDAC Employment Expo in Coolgardie
- Contributions to the Nyungku Womens Refuge including blankets, beanies, and toiletries

- Increased spend on supply of goods and services from Yilka Traditional Owner businesses
- Continued inclusion of Cultural Awareness in suite of learning programs.

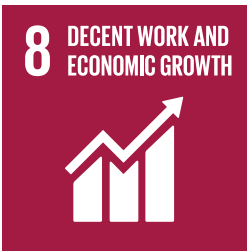
Gruyere's community contributions totalled \$64,255 for 2022 (2021: \$37,000).

Gruyere mine prioritises local procurement and hiring as part of its approach to local socio-economic development and these actions are noted in other parts of this report.



Procurement and Supply Chain

We understand that our operations can create business opportunities for our local communities. We seek and prioritise those suppliers who are local and/or those that use a locally sourced workforce, products, or services in their business. We also prioritise businesses that have aboriginal ownership or who demonstrate affirmative action to increase aboriginal employment in their business and respect the heritage, cultural values, traditions, and beliefs of aboriginal people.



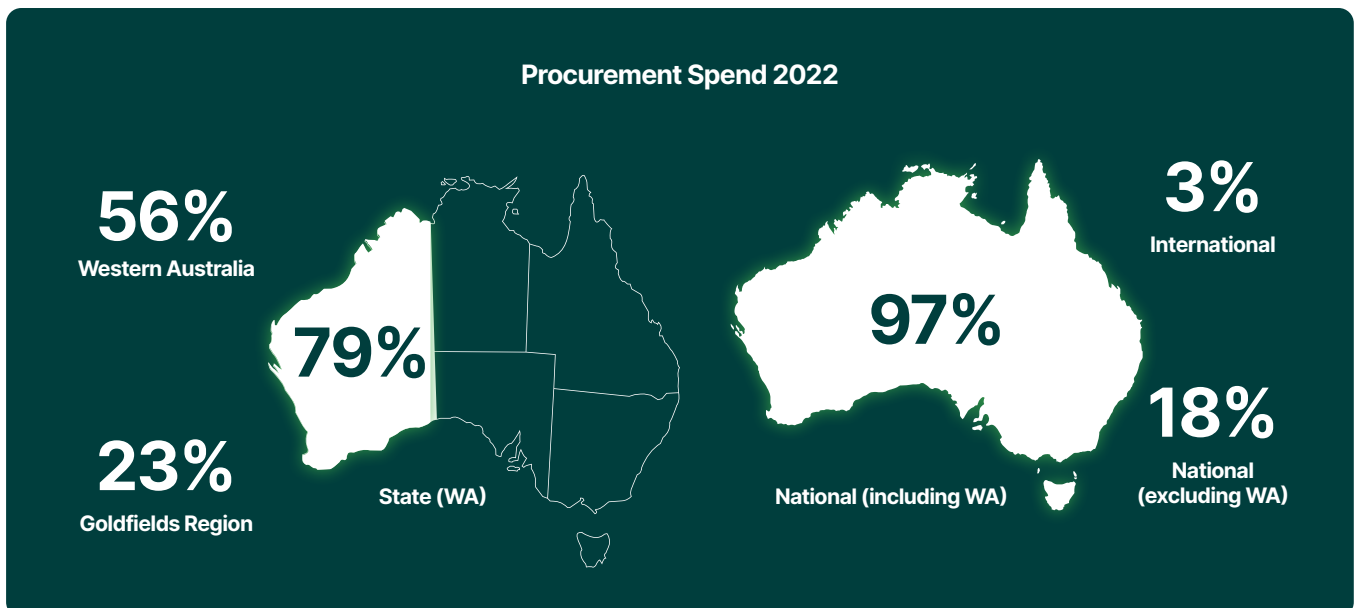
Gold Road defines 'local' firstly as the areas within the remote regions where we operate. For example, for Yamarna local is defined as the Goldfields region comprising the City of Kalgoorlie-Boulder, Shires of Menzies, Leonora, and Laverton. We will update our definition of 'local' in 2023 in line with our new project areas, to refer to proximal population centres.

Over 79% of our spend in 2022 was in Western Australia (Goldfields region 23%, rest of Western Australia 56%). Our direct procurement spend with aboriginal businesses for consulting, contracting and consumables accounted for 1% (\$363,000) of total procurement.

Supplier Management

Gold Road uses an integrated software application for Risk, Events, Interactions, Actions, Health, Stakeholders, Governance, Social, Compliance and Audit. The software application also includes a Supplier Management module, which was identified as the logical addition to systemise and streamline several functions previously being undertaken manually, specifically:

- Supplier pre-qualification and risk assessments
- Contractor accountabilities self-management (pre-contract execution stage)
- Contracts Register management
- A single software system for contractor management and integration with other business unit modules.



After all workflow risk assessments were agreed with relevant stakeholders regarding Commercial, Compliance, Reputation, Health & Safety, Environment, People & Culture, ESG, and Modern Slavery, numerous internal and external supplier training sessions were held before the official launch in May 2022.

Since implementation, approximately 50% of suppliers have been re-qualified through the new online application.

To support streamlining the supplier pre-qualification process, Gold Road uses 'Refinitiv – World Check', which scans all publicly available non-compliances. We apply this process when assessing a business partnership with a supplier where elevated risk may exist. Additionally, Refinitiv also performs ongoing screening of our suppliers' public information. For example, screening information on the company's history, trading, directors, management and any adverse litigation or media reports.

We are not aware of any suppliers in which the right to freedom of association and collective bargaining may be at risk, nor are we aware of any suppliers at risk for incidents of child labour, forced or compulsory labour. We do not employ security personnel.

Payments to small business

The Payment Times Reporting Scheme is a Federal Government initiative introduced on 1 January 2021 that aims to improve payment times for Australian small businesses. Under the scheme, large businesses and government enterprises must report their payment terms and times for small businesses.

We perform monthly monitoring of supplier ageing; maintain a register of disputed invoices and a process for escalation to the senior management team as is considered appropriate; and proactively reduce payment times to 30 days from receipt of valid tax invoices.

Gruyere

Gruyere's total procurement spend for the reporting period was \$403.14 million (2021: \$350.54 million), of which 87% was in Australia and 12% was with host community suppliers.

Gold Fields classifies host communities as Australian registered businesses with a postal address and physical operations located in the Eastern Goldfields region of Western Australia. There are no significant changes since the previous report.

Gruyere prioritised procurement from indigenous businesses, increasing the spend by approximately 300% on provision of goods and services in 2022. The 100% female, aboriginal-owned business, Ochre Dawn supplies merchandise and stationery. Iron Bark Safety continued as Gruyere's provider of medical supplies to the emergency and medical teams. Coffee was supplied by two aboriginal businesses – Australian Indigenous Coffee and Desert Gem.

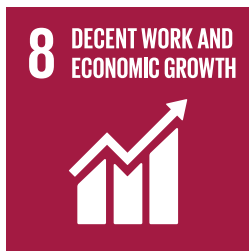
Several Yilka businesses are part of the Gold Fields procurement system. This has enabled them to provide goods and services to all Gold Fields Australia sites elevating their business profile thereby expanding their customer base. In 2022, Gruyere:

- Hosted Yilka business owners from Duha Cleaning, D-MAC mining, Pila Contracting and Yamarna Mining at the Supply Nation 'Connect' Conference in Sydney
- Expanded Pila Contracting's scope of work to include the ongoing provision of plant and equipment to the Process Plant
- Completed 90 kilometres of drill pads through a contract with Yamarna Mining
- Expanded the Gruyere Camp with the support of labour provided by D-MAC mining
- Continued the cleaning contract with Duha, and
- Delivered regular Yilka Cultural Awareness sessions to the workforce through Wartu Services.



Human Rights and Modern Slavery

Gold Road is committed to respecting and protecting human rights and believes that all people should be treated with dignity and respect, in line with our values 'We care for the wellbeing of all' and 'We act with integrity'. We do not abide or support through our supply chain child labour, forced or compulsory labour, people trafficking, or any other form of slavery-like practices.



We support the UN Guiding Principles on Business and Human Rights, and we are working to align our business activities with best practices.

We conduct due diligence on our supplier base through the supplier pre-qualification process that includes specific reviews focussed on human rights abuses, child and slave labour, and human trafficking.

Our employees completed a total of 105 hours in human rights and modern slavery training in 2022.

Gold Road's second Modern Slavery Statement was submitted in March 2022, for the 2021 calendar year reporting period. Our 2022 Modern Slavery Statement for the calendar year ending 31 December 2022, will be published in the June 2023 quarter.

Our Modern Slavery key actions in 2021 and 2020 were focused on ensuring that our Modern Slavery Statements follow criteria mandated for public reporting in compliance with the Modern Slavery Act 2018 (Cth). Throughout those two years all relevant independent feedback, from proxy advisors and ESG research and corporate advisory agencies, has been incorporated into our future planning and subsequent execution.

We committed to undertaking focused Modern Slavery risk assessments beyond our Tier 1 suppliers using a range of strategies. These included:

- Reviews of our suppliers that provide Modern Slavery Statements – these suppliers are independently ranked on the quality of their Modern Slavery reporting by several organisations, with the supplier's Modern Slavery reports providing insights into any issues and the actions to address them
- Deep dives into suppliers who do not provide Modern Slavery Statements – where we need to consider if the products or services, geographic location or specific entity issues places the supplier in a high-risk category, requiring a deeper bespoke assessment
- All 'Tier-suppliers' where workers at our sites or in our supply chains are, where possible, provided with access to information about their rights, obligations, and ways to access support, i.e. strategic 360-degree feedback to be sought from suppliers' workers.

We turned our focus to reviewing what our peer group and other ASX200 companies were doing that is considered 'leading practice' and reasonable for a company of our size and scale to identify any areas for improvement and/or streamlining. One subsequent initiative was to perform due diligence reviews of a selection of Tier 1 critical suppliers. This was completed without any high-risk issues identified. The reviews covered:

- Integrity risk
- Environment, social and governance risks
- Operational and quality risks
- Identity risk.

Our internal procedure defines thresholds for Modern Slavery. Our practice is to work with any supplier below the threshold to improve their understanding of Human Rights and Modern Slavery, then improve their policies and procedures with the aim of eliminating Human Rights and Modern Slavery risks in their business and/or supply chain (Tier 2).

Where a supplier decides not to accept Gold Road's assistance and or change its practices, in accordance with our internal procedure, an alternate supplier who meets the supplier qualification standards is sourced.

With the introduction of the Supplier Management module compliance program, substantial work was done with Gold Road suppliers that were ill-equipped to mitigate the risks associated with Modern Slavery. In nearly all cases this collaboration has seen the supplier improve their policies and processes to eliminate Human Rights and Modern Slavery risks in their business.

However, in 2022 there was an instance where the supplier declined our assistance and did not work on improving the at-risk areas. At that point, and in accordance with our internal procedure, Gold Road elected to cease utilising this supplier opting to source an alternate supplier that was responsive.

Gold Road is also a member of various industry groups and recognises the value of collaborating with our industry peers to share experiences, resources and build best practices in our approach to Human Rights and sustainable business practices more broadly.

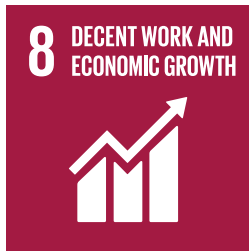
Gold Road will continue to apply increasing internal focus on how supplier responses to Modern Slavery questionnaires and pre-qualification are assessed, with further training for staff and suppliers, audits, engagement with stakeholders (beyond industry), and development of an increasingly effective mechanism that will allow workers and society to identify and report issues.



Growth and Governance



In this chapter we address the material topics of growth, culture, ethics, and governance.



Our Approach

We believe our approach to growth, which supports [SDG8: Decent Work and Economic Growth](#), and [SDG 17: Partnerships for the Goals](#), can drive progress, create decent jobs for all and improve living standards. Our view of decent work is that it comes down to being able to ensure that our people (including contractors) have work-life balance, have opportunities for professional development and are appropriately recognised and rewarded. **More information: People and Partnerships** Partnerships are central to our future growth, whether through contracting partnerships such as with our exploration contractors, or our joint venture with Gold Fields in the Gruyere mine.

Our policy framework is available on our website. It includes policies for anti-bribery and corruption, continuous disclosure, our Corporate Code of Conduct, and other policies related to directors, external auditors, and securities trading. Board Charters and Performance Standards are also on our website.

We do not make donations to political parties or undertake any direct lobbying activities. Occasional government networking events help us stay informed directly, in line with our Code of Conduct. We rely on industry associations that we are members of to represent our best interests to government. We are members of AMEC, CME, and the Gold Industry Group. Our CEO, Duncan Gibbs, is a member of the CME Executive Committee. Our CFO John Mullumby is a Director of the Gold Industry Group. Our General Manager – Social Performance and External Relations, Sharon Goddard, is a Vice President of the AMEC Council.

In 2022, Gold Road received no financial assistance from government. Both our Board and our Senior Management Team reside in Perth.

Growth

During 2022, Gold Road successfully closed a recommended takeover offer for DGO Gold of 2.25 Gold Road shares for every 1 DGO Gold share held. As a result of the successful takeover of DGO Gold, Gold Road has now acquired a portfolio of listed exploration and mining investments as well as a diverse portfolio of exploration tenements in the Pilbara, Yilgarn, Bryah-Yerrida provinces in Western Australia and Stuart Shelf province in South Australia.

Through our shareholding in De Grey Mining, we now have a strategic interest in the 10.6 Moz Mallina Gold Project located in the Pilbara region of Western Australia.

The acquisition gives us a market capitalisation of \$1.8 billion (at 31 December 2022), making us a significant ASX200 mid-tier gold producer and explorer. With our strong balance sheet of \$74 million in cash, no debt, and proven and highly qualified management and exploration team, we are optimistic that our experience in discovering a world class deposit will lead to sustainable new growth for our Company.

Exploration is important to the future growth of our Company. Exploration is unlikely to generate significant new direct employment in the short-term, but there will be economic flow-on benefits in the regions. We are setting up new exploration offices in Karratha and Townsville, being the nearest large population centres to tenements in the Pilbara and far-north Queensland.

We made applications for new exploration tenements in far-north Queensland after completing an Australia wide prospective study of gold discovery potential that best fitted the Company's targeting criteria. These included fundamental principles for gold potential, exploration maturity, mineability and strategic fit. Tenements under our control have expanded from ~4,000 square kilometres to ~18,500 square kilometres.





We spent the second half of 2022 conducting team-based risk and opportunity assessments to prepare for exploration work. In the first half of 2023, we will continue scoping our new project areas to identify local stakeholders, understand what is important to them, and deepen our knowledge of local contractors and suppliers who can work with us. As explorers, we may potentially be the first project proponents into a new region, so we must have a strong ethics-based culture for exploration. We prioritise building strong relationships with communities and service providers, to avoid costly risks of conflict further down the track.

We will engage local governments, communities, and Traditional Owners to understand what is possible. One challenge is that the more remote our exploration from large population centres, the fewer the opportunities for local employment, contracting or purchasing.

Andrew Tyrell, General Manager – Discovery comments “As we move into new regions the Company looks for early opportunities to engage and build lasting local relationships. Gold Road is determined to identify the key stakeholders early and foster these relationships to build trusting and collaborative partnerships going forward.”

The approach we developed at Yamarna to build local economic capacity through education and partnerships, will remain a hallmark of our approach in the new areas. In the case of Gruyere, with the award of the mining contract in 2019, four Aboriginal businesses were established to provide major and minor plant, and other services (Duha Cleaning, D-MAC mining, Pila Contracting and Yamarna Mining). We have provided in kind support such as lending equipment and helping with maintenance, and hiring meeting and transport facilities from the Shire of Laverton.

Data Sharing

It is a legal requirement in Australia (unlike most other mining jurisdictions) to share all exploration data with government authorities. In addition, we share environmental data widely where it supports efforts towards sustainable development, and we participate in industry and academic efforts to improve understanding of the regions where we operate.

Through research partnerships with Monash University, the University of Western Australia, and Curtin University, we support projects that contribute to training students in applied sciences, the outcomes of which are disseminated through publications, theses, and conference presentations.

We also support broader focussed collaborative research projects that draw expertise from a range of academic institutions to address regional scale scientific problems, as well as industry focussed research and development in collaboration with the CSIRO. Gold Road's role in research varies between projects, but at a minimum involves project funding, steering research questions and providing access to data or materials on which the research is based. In the case of student projects, additional support is provided in terms of training and mentoring as required to assist skills development to complete research.

Data obtained on conservation significant species from pre-clearing biological surveys is provided to the government authorities on an annual basis as required.

Economic performance

Information on our listed investments appears in our 2022 Annual Report.

Elements of Gold Road's economic performance for 2022 are outlined below. Gold Road's revenue of \$382.9 million (2021: 274.76 million) for the reporting period is derived from gold sales and other income. [More information: 2022 Annual Report](#)

| | 2022 \$'000 |
|---------------------------|----------------|
| Total Revenue | 382,938 |
| Total Operating Costs | 289,575 |
| Profit after tax | 63,697 |
| Total Employment Wages | 15,962 |
| Taxes - Employment (PAYG) | 4,816 |
| Taxes - Payroll | 1,042 |
| Taxes - Corporate | 27,079 |
| Royalties | 13,307 |
| Industry Associations | 285 |
| Community investment | 588 |
| Other Government payments | 1,644 |
| Political donations | Nil |





8 DECENT WORK AND ECONOMIC GROWTH



Culture, Ethics and Governance

We are committed to the highest standards of corporate governance, in line with our steadfast belief that excellence in corporate governance creates a corporate culture that values integrity and ethical behaviour and reduces risk to the business. We comply with the ASX Corporate Governance Principles. The collective knowledge of our Board and evaluation of Board performance is described in our 2022 Corporate Governance Statement, available on our website. There have been no changes to our corporate governance framework or approach since our last report. Our **Corporate Governance Framework appears on page 78.**

The Board is accountable for ensuring that the Company's purpose, Core Values and Code of Conduct are defined to underpin the desired culture within the Company.

Responsibility for oversight of Gold Road's impacts on sustainable development sits with the Risk and ESG Board Committee, which meets quarterly and reports to the full Board. Responsibility for day-to-day management is delegated to the Executive Leadership Team.

Our policy framework appears on our website at goldroad.com.au. All policies are reviewed annually by the Executive Leadership Team and approved or re-approved by the Board. Our policy framework addresses our most material risks and impacts. Many of our policies apply to both our employees and our contractors, for example, health and safety, and training. Policies and the associated performance standards are communicated and embedded throughout our workforce through a range of methods including mandatory on-line training, toolbox talks, and other face to face methods.

The Board believes in and supports ethical and responsible decision making. We expect all Directors, Executives, managers, and employees to observe the highest standards of integrity, objectivity, and business ethics in conducting their business, striving at all times to enhance the reputation and performance of the Company in respect of legal and other obligations to all legitimate stakeholders.



Accordingly, the Board acknowledges the rights of stakeholders and has adopted a Code of Conduct that applies to all employees, managers, Executives and Directors of the Company. This Code addresses expectations for conduct in the following areas:

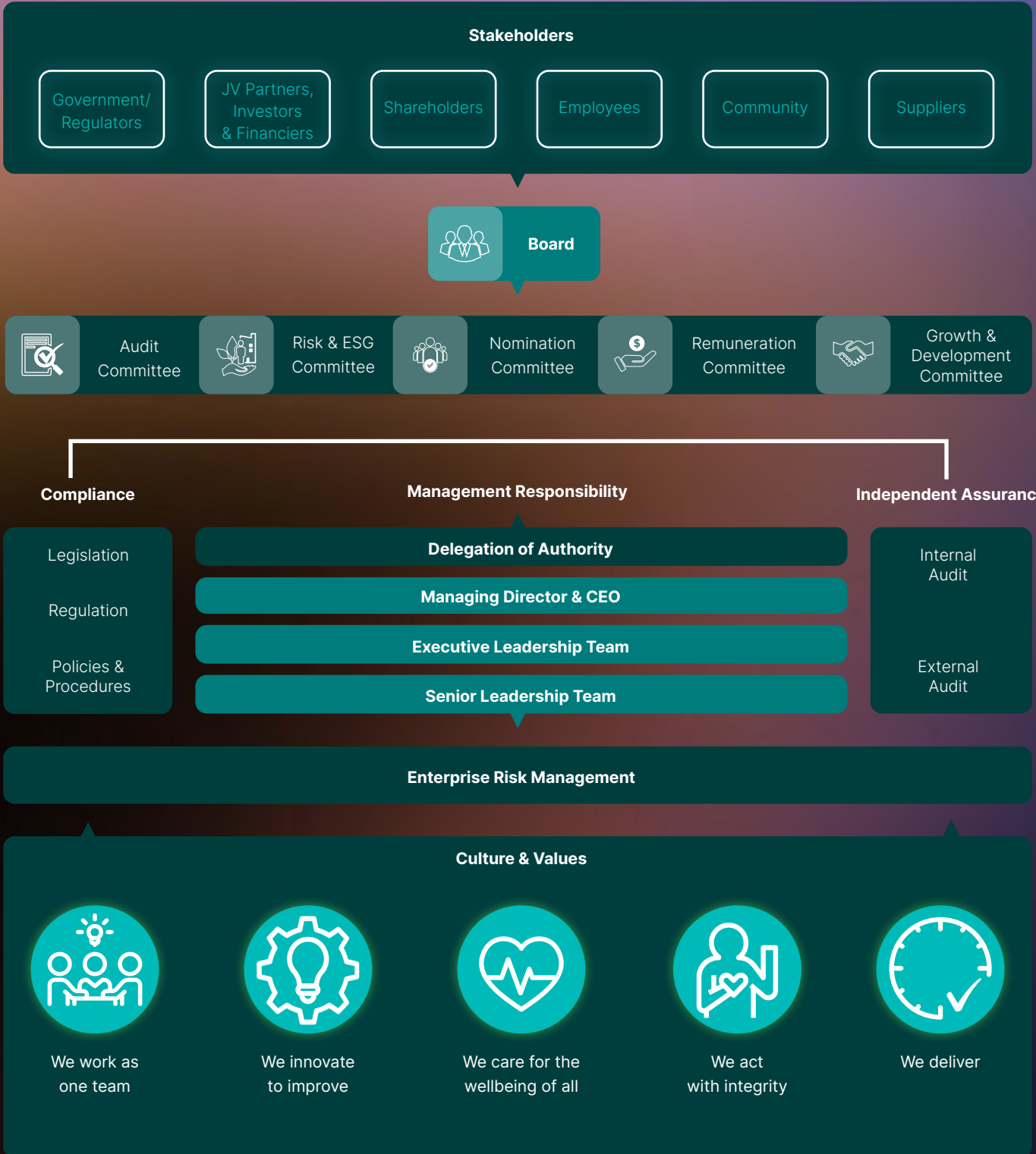
- Responsibility to shareholders and the financial community
- Integrity and honesty
- Respect for laws
- Conflicts of interests, including gifts and entertainment
- Protection of assets
- Confidential information
- Employment practices
- Responsibility for the community
- Responsibility to individuals
- Responsibility to clients, customers, and consumers
- Fair competition and dealing
- Compliance with Code of Conduct and Reporting, and
- Periodic review of the Code.

The Company's Core Values, Core Competencies and Code of Conduct are central to all the Company's employees' inductions and ongoing training. The Executive Leadership Team has responsibility for instilling the Core Values by continually referencing, displaying and reinforcing those values.

We prioritise developing and maintaining a culture that enables our people to be their best. We are encouraged by the results of our annual organisational culture survey, described in the People and Partnerships section.

The Board has a process in place if there is, or may be, a conflict of interest between the personal interests of a Director, or the duties a Director owes to another company, and the duties the Director owes to Gold Road. [More information: 2022 Corporate Governance Statement](#)

Corporate Governance Framework





Picture Above

Gold Road Board (from left to right) Denise McComish, Tim Netscher, Maree Arnason, Duncan Gibbs and Brian Levett

Risk management

Gold Road, through its normal business, is exposed to risks that may adversely affect our financial position, future opportunities, or reputation. We view effective organisational culture (as outlined in our Code of Conduct) and our Values as being pivotal to delivering sound risk management.

Gold Road's risk management system (after extensive consultation with the internal risk owners) ranks risks across the business on likelihood, severity of consequence, risk velocity and each risk's alignment with the Company's risk appetite and risk tolerance. Our risk categories include Strategic Direction, Financial, People and Organisational Culture, Health, Safety and Wellbeing, Environment, Social/Cultural Heritage, Legal Compliance, Information Technology and Cyber, and Reputation. Climate change is assessed against the Environmental, Financial and Reputation risk categories.

Risks are assessed at either Strategic, Operational or Tactical levels, and each risk is assigned a Risk Owner (at management level), with risks and risk controls documented in the Company's Enterprise Risk Management application. Regular risk reviews and verifications are undertaken by management and the Board to ensure that risks are effectively managed, and that the enterprise risk management system is operating as intended.

Cyber risks appear to have increased generally in 2022. We use a range of software and systems across the business for purposes such as geological analysis, safety, and human resources management. Cyber risks relate to business interruption and people's privacy. To mitigate this risk, we require all our people to complete cyber security training. The Risk and ESG Committee keeps a close watch on cyber risks. [More information: 2022 Annual Report](#)

The Company has a formal control hierarchy in place to enable the systematic design and implementation of fit-for-purpose controls. A control monitoring and assurance process is integrated within the risk management and internal control system to enable management to provide reasonable assurance to the Board and Executives that material risks are being effectively managed.

Gold Road has an established Tax Risk Governance framework which includes a Tax Compliance Policy to identify tax risks (actual and potential). A risk register is kept for each tax risk which is reported to the Audit Committee, and reputable external tax consultants are engaged to provide tax advice to maintain compliance with taxation regulations. As we operate only in Australia, we pay tax only in Australia.

[More information: 2022 Annual Report](#)

We support the aims of the Extractive Industries Transparency Initiative (EITI) to disclose information about our revenues and payments to governments, and how they benefit our stakeholders.

Anti-bribery and corruption

Gold Road is committed to conducting its business and activities in accordance with all applicable laws, rules, and regulations and with the highest integrity. We have a zero-tolerance approach to bribery and corruption, in any form, whether in the public or private sector, anywhere in the world. Our Anti-Bribery and Corruption Policy operates in parallel to the Corporate Code of Conduct, Risk Management Policy, Supplier Code of Conduct, and Whistleblower Policy.

Everyone working for or engaged by Gold Road is trained on the Anti-Bribery and Corruption Policy in their Company inductions. All reports of any breaches or suspected breaches, whether material or not, are dealt with under the Whistleblower Policy, which requires a summary to the Audit Committee. Any serious or material incident will be considered for immediate referral to the Chair of the Audit Committee. The policy is on our website and is periodically reviewed by the Audit Committee and the Board.

We have processes in place to manage potential or actual conflicts of interest. Directors are required to disclose circumstances that may affect, or be perceived to affect, their ability to exercise independent judgement so that the Board can assess independence regularly. We maintain a register of Directors' interests which is periodically reviewed by the Board.

[More information: 2022 Corporate Governance Statement](#)

Grievances

In 2022, Gold Road received no reports of any serious breaches of the Company's policies relating to Gold Road's 100% owned and controlled operations.

Gold Road moved to a new anonymous, independent, and confidential online reporting platform '**Safe2Say**' in February 2022. Under the Whistleblower Policy and the Company's Feedback and Grievance Policy, there were no matters reported to the Safe2Say platform.

At least annually, the Board visits our operations and meets local stakeholders, who take the opportunity to communicate directly with the Board their interests and concerns.

In relation to the Gruyere JV, there was one report alleging a serious breach of the Gruyere JV policies relating to an allegation of discrimination. The allegation was investigated and found to be unsubstantiated. There was one allegation of sexual harassment from 2021 that was the subject of an ongoing independent regulatory investigation which was concluded in 2022.

Auditing

The Audit Committee oversees and monitors the performance and independence of the external auditor and the effectiveness of the internal audit function.

Gold Road's external financial auditor, KPMG, is invited to and attends Audit Committee meetings that are held at least four times a year, or at the request of the Committee.

The internal audit is outsourced to a reputable service provider to monitor the effectiveness of risk management and internal control systems, which reports through the Audit Committee to the Board. The service provider attends Audit Committee Meetings to report on their findings or to provide updates as required.

Annexures



ANNEXURE A - PERFORMANCE DATA

About the 2022 Sustainability Performance Data

This data reflects Gold Road's annual sustainability performance and includes additional data that is not included in the main report.

The performance data in this section covers our 100% owned Yamarna exploration and development activities, our head office, and our 50% non-operating interest in the Gruyere Gold Mine in Western Australia. The performance data does not include data related to the DGO Gold exploration portfolio acquired in August 2022.

The data provided herein should be read in conjunction with the 'About this Report' section.

Any restatement of this data will be noted in italics with an explanation for the restatement.

The scope of this report includes data for calendar years 2022, 2021, 2020 and 2019. Granularity of reporting has improved since 2019 reflecting the evolution and increased quality of our sustainability data capture and reporting processes.

All financial data is quoted in Australian dollars, unless otherwise noted. Some figures and percentages may not add up to the total figure or 100% due to rounding.

References to Gold Road, the Company, we or our, are references to Gold Road Resources Limited.

References to Gruyere are references to the Gruyere Gold Mine and Gruyere Joint Venture in which Gold Road holds a 50% non-operating interest.

Where 2019 data is reported for the Gruyere Gold Mine, it refers to the period from May to December 2019 and reflects only one full quarter of production being the December 2019 quarter. 2019 data is denoted by '*' in the tables in this Annexure.

Financial information covers the consolidated group comprising Gold Road Resources Limited and its subsidiaries:

- Gold Road (Gruyere) Pty Ltd
- Gold Road (Gruyere Holdings) Pty Ltd
- Gold Road (North Yamarna) Pty Ltd
- Gold Road (North Yamarna Holdings) Pty Ltd
- Gold Road (South Yamarna) Pty Ltd
- Gold Road (South Yamarna Holdings) Pty Ltd
- Gold Road (Projects) Pty Ltd
- Gold Alpha Investments Pty Ltd
- Craton Funds Pty Ltd
- Renaissance Investing Pty Ltd
- Renaissance Resources Pty Ltd
- DGO Gold Pty Ltd
- Yandan Gold Mines Pty Ltd

Notes and Definitions

Granularity of reporting on specific Governance and Economic Performance, People, Water, Waste, Emissions and Energy data has increased since 2020 reflecting the evolution and increased quality of our sustainability data capture and reporting processes.

People

Our CEO is both a member of the Board and an employee of Gold Road and has been counted in both the Diversity of Governance Bodies and the Workforce by Employment Type categories.

Gold Road's definition of All Leaders captures Senior Leaders and Other Leaders. Senior Leaders include the CEO and all leaders two levels below the CEO, including General Managers and Managers. These leaders are typically responsible for the entire division, business unit and/or function. This generally requires the development, execution and achievement of strategy as well as the ownership and management of financial budgets.

Other leaders include positions that are responsible for one or more of the following attributes:

- Responsibility for the development and performance management of a team.
- Day to day management of directing, planning, organising and scheduling work for their respective team.
- Significantly contributing to the achievement of business and /or functional strategy development and execution.
- Responsible for influencing and guiding others across various Divisions and Functions to achieve objectives.

Water

Water data has been reported in accordance with the GRI Disclosure 303. Surface/freshwater is defined as water containing less than 1,000 mg/L Total Dissolved Solids, in accordance with GRI Disclosure 303. We do not operate in areas of baseline water stress. Our mines and exploration areas are located in areas of medium to low baseline water stress, as defined by the World Resources Institute's Aqueduct Water Risk Atlas tool.

Greenhouse Gas Emissions

Scope 1 greenhouse gas (GHG) emissions refer to direct GHG emissions from our operations. They are comprised of fuel use, onsite electricity generation and liquefied petroleum gas (LPG) use. Scope 2 GHG emissions refer to indirect GHG emissions from the purchase of electricity from third parties.

Scope 1 and Scope 2 emission factors applied have been sourced using the Australian National Greenhouse and Energy Reporting Measurement Determination 2008, the Intergovernmental Panel on Climate Change (IPCC), the IEA, Ghana's Fourth National Greenhouse Gas Inventory Report (Feb 2019, latest available) and the National Greenhouse Gas Inventory to the United Nations Framework Convention on Climate Change (UNFCCC). We use calculation approaches aligned to guidance from the World Resources Institute/World Business Council for Sustainable Development, including the Greenhouse Gas Protocol Scope 2 Guidance.

Scope 3 GHG emissions refer to the indirect GHG emissions not included in energy indirect (Scope 2) GHG emissions that occur outside of the organisation, including both upstream and downstream emissions.

GHG emissions (Scope 1, Scope 2 and select Scope 3) are presented for operations within our operational control. Gruyere's GHG emissions are separately presented in the Gruyere section of this report. GHG emissions intensity is calculated with reference to both Scope 1 and Scope 2 GHG emissions. Scope 3 emissions are presented for Short Haul Flights and gold refinement.

Energy

Energy conversion factors are standard factors consistent with the Australian National Greenhouse and Energy Reporting Measurement Determination 2008, the Intergovernmental Panel on Climate Change (IPCC), the International Energy Agency and the National Greenhouse Gas Inventory to the United Nations Framework Convention on Climate Change (UNFCCC), using calculation approaches aligned to guidance from the World Resources Institute/World Business Council for Sustainable Development.

| | UNIT | 2022 | 2021 | 2020 | 2019 |
|--|--------|-------------|-------------|-------------|-------------|
| GOVERNANCE AND ECONOMIC PERFORMANCE | | | | | |
| Governance | | | | | |
| Governance performance reporting location: | | | | | |
| Annual Report | | ✓ | ✓ | ✓ | ✓ |
| Corporate Governance Statement | | ✓ | ✓ | ✓ | ✓ |
| Whistleblower Complaints | # | Nil | Nil | Nil | Nil |
| Anti-bribery and Corruption Reports | # | Nil | Nil | Nil | Nil |
| Political donations ¹ | \$'000 | 0 | 0 | 0 | 0 |
| Industry Associations ² | \$'000 | 285 | 106 | 88 | 55 |
| Economic Performance | | | | | |
| Economic performance reported in Annual Report | | | | | |
| Basic Earnings Per Share | Cents | 6.49 | 4.18 | 9.19 | (0.53) |
| Economic Contributions (\$,000) | | | | | |
| Total Revenue | | 382,938 | 274,759 | 294,650 | 75,440 |
| Total Operating Costs ³ | | 289,575 | 227,509 | 193,559 | 69,122 |
| Profit/(Loss) after tax | | 63,697 | 36,788 | 80,818 | (4,655) |
| Total Employment Wages ⁴ | | 15,962 | 14,612 | 11,735 | 9,862 |
| Taxes - Employment (PAYG) | | 4,816 | 4,315 | 3,559 | 2,962 |
| Taxes - Payroll | | 1,042 | 891 | 773 | 584 |
| Taxes - Corporate | | 27,079 | 14,561 | 32,652 | 508 |
| Royalties ⁵ | | 13,307 | 9,891 | 10,635 | 2,407 |
| Other Government payments (Rents/Rates etc) ⁶ | | 1,644 | 974 | 674 | 532 |
| Community Investment (\$,000) | | | | | |
| Community investment ⁷ | | 474 | 171 | 242 | 71 |
| Community investment (in-kind and time) value | | 114 | 103 | | |
| Total | | 588 | 274 | | |
| Supply Chain and Procurement (\$,000) | | | | | |
| Total Procurement Spend | | 35,118 | 36,144 | 31,847 | 31,341 |
| Tier 1 Supplier Spend | | 35,118 | 30,143 | 21,543 | 21,128 |
| Critical Tier 1 Supplier Spend ⁸ | # | 30,005 | 5,913 | | |
| Number of Tier 1 Suppliers | # | 405 | 360 | | |
| Number of non-critical Tier 1 Suppliers | # | 43 | 55 | | |
| Supplier spend by geographic locations | | | | | |
| Local - Community ⁹ | | 8,083 | 5,089 | 2,354 | 2,742 |
| Local - Western Australia ¹⁰ | | 19,529 | 27,270 | 24,186 | 23,749 |
| National | | 6,548 | 3,202 | 5,072 | 4,571 |
| International | | 958 | 582 | 236 | 280 |
| Percentage supplier spend by geographic locations | | | | | |
| Local - Community | | 23% | 14.1% | 7.4% | 8.7% |
| Local - Western Australia | | 56% | 75.4% | 75.9% | 75.8% |
| National | | 19% | 8.9% | 15.9% | 14.6% |
| International | | 3% | 1.6% | 0.7% | 0.9% |
| | | | | | |
| | | 2022 | 2021 | 2020 | 2019 |
| SAFETY | | | | | |
| Fatalities (No.) | | | | | |
| Number of fatal incidents - employees | | 0 | 0 | 0 | 0 |
| Number of fatal incidents - contractors | | 0 | 0 | 0 | 0 |
| Total Recordable Injuries and Lost Time Injuries (No.) | | | | | |
| Total Recordable Injuries | | 4 | 3 | 8 | 3 |
| Total Recordable Injuries - employees | | 2 | 1 | 1 | 1 |
| Total Recordable Injuries - contractors | | 2 | 2 | 7 | 2 |
| Total Recordable Injury Frequency Rate (TRIFR) (per 1,000,000 manhours worked) | | | | | |
| TRIFR - employees | | 21.3 | 13.6 | 37.9 | 16.9 |
| TRIFR - contractors | | 15.8 | 8.1 | 8.4 | 10.4 |
| | | 32.9 | 20.9 | 76.2 | 24.7 |

¹ Gold Road representatives attended government networking events (costs associated with those events <\$2,000)

² Chamber of Minerals and Energy (CME), Association of Mining and Exploration Companies (AMEC), Gold Industry Group (GIG)

³ Consolidated operating costs for the Gold Road Group of Companies comprising cost of sales, exploration expenditure, corporate and technical services.

⁴ Total wages includes compulsory employer superannuation contributions

⁵ Gold Road's 50% share of all Gruyere royalties

⁶ Tenement rents, local Shire rates and levies

⁷ "All community investments were made in Western Australia. Community investments are voluntary financial contributions, including in-kind donations of assets and employee time. The 2019 and 2020 values are cash contributions.

⁸ Tier 1 criteria: Suppliers with annual spend over \$100,000 pa, including major contracts and hard to replace suppliers

⁹ Local community is defined as City of Kalgoorlie-Boulder, Shires of Menzies, Laverton and Leonora

¹⁰ Local is defined as whole of Western Australia excluding Local Community region

| | 2022 | 2021 | 2020 | 2019 |
|---|---------|---------|---------|---------|
| Total Lost Time Injuries | 0 | 1 | 1 | 1 |
| Total Lost Time Injuries - employees | 0 | 0 | 1 | 0 |
| Total Lost Time Injuries - contractors | 0 | 1 | 0 | 1 |
| Lost Time Injury Frequency Rate (LTIFR) (per 1,000,000 manhours worked) | 0 | 4.5 | 4.7 | 5.6 |
| LTIFR - employees | 0 | 0 | 8.4 | 0 |
| LTIFR - contractors | 0 | 10.4 | 0 | 12.4 |
| LTI Duration Rate (Days) | 0 | 1 | 9 | 2 |
| LTI Duration Rate - employees | 0 | 0 | 9 | 0 |
| LTI duration rate - contractors | 0 | 1 | 0 | 2 |
| All Injury Frequency Rate | 117.3 | 59.1 | 66.3 | 50.8 |
| All Injury Frequency Rate - employees | 110.5 | 24.2 | 33.5 | 41.5 |
| All Injury Frequency Rate - contractors | 131.5 | 104.3 | 108.9 | 61.8 |
| Total hours worked | 187,162 | 220,056 | 211,045 | 177,244 |
| Employees | 126,484 | 124,145 | 119,232 | 96,314 |
| Contractors | 60,678 | 95,911 | 91,813 | 80,930 |
| Safety Fines and Penalties | 0 | 0 | 0 | 0 |

| | 2022 | 2021 | 2020 | 2019 |
|--|------|------|------|------|
| PEOPLE | | | | |
| Total Workforce (No.) | | | | |
| Employee headcount end of period | 81 | 73 | 69 | 55 |
| Average contractor headcount for period | 55 | 23 | | |
| Diversity of Employees (No.) | | | | |
| Female | 25 | 19 | 21 | 18 |
| Male | 56 | 54 | 48 | 37 |
| Percentage Female employees | 31% | 26% | 30% | 33% |
| Percentage Aboriginal and Torres Strait Islander ¹¹ | 1.2% | 1.4% | 0% | 0% |
| Percentage Local Community | 1.2% | 0% | 0% | 0% |
| Under 30 | 11 | 13 | 12 | 7 |
| 30 – 50 | 49 | 42 | 43 | 38 |
| Over 50 | 21 | 18 | 14 | 10 |

| Workforce by Employment Type (No.) | UNIT | 2022 | | 2021 | | 2020 | | 2019 | |
|------------------------------------|------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | Male | Female | Male | Female | Male | Female | Male | Female |
| Full-time | | 52 | 18 | 52 | 15 | 45 | 17 | 34 | 12 |
| Part-time | | 1 | 6 | 0 | 3 | 0 | 3 | 0 | 3 |
| Casual | | 1 | 0 | 1 | 0 | 2 | 0 | 1 | 2 |
| Maximum Term | | 2 | 1 | 1 | 1 | 1 | 1 | 2 | 1 |
| Total | | 56 | 25 | 54 | 19 | 48 | 21 | 37 | 18 |
| Full-time | | 93% | 72% | 96% | 79% | 94% | 81% | 92% | 67% |
| Part-time | | 2% | 24% | 0% | 16% | 0% | 6% | 0% | 6% |
| Casual | | 2% | 0% | 2% | 0% | 4% | 0% | 3% | 11% |
| Maximum Term | | 4% | 4% | 2% | 5% | 2% | 5% | 5% | 6% |

Ratio is a percentage of total headcount as at the end of the reporting period

| Diversity of governance bodies | UNIT | Total | Gender | | Age Group | | | Tenure | | |
|--------------------------------|------|-------|--------|--------|-----------|-------|---------|---------|-----------|----------|
| | | | Male | Female | Under 30 | 30-50 | Over 50 | 2 years | 2-4 years | >4 years |
| Board Diversity | # | 5 | 3 | 2 | 0 | 0 | 5 | 1 | 1 | 3 |
| Board Diversity | | | 60% | 40% | 0% | 0% | 100% | 20% | 20% | 60% |

| Employee Hiring and Turnover Rates (No.) | 2022 | | 2021 | |
|--|------|--------|------|--------|
| | Male | Female | Male | Female |
| New employee hires | 36 | 26 | 25 | 8 |
| New employee hire rate | 44% | 36% | 36% | 15% |
| Employee turnover | 28 | 23 | 11 | 12 |
| Employee turnover rate | 35% | 32% | 16% | 22% |

| New Employee Hires (No.) | Total | Age Group | | | |
|---------------------------|-------|-----------|-------|---------|-----|
| | | Under 30 | 30-50 | Over 50 | |
| New Employee Hires - 2022 | 36 | 44% | 11% | 25% | 9% |
| Male | 20 | 24% | | | |
| Female | 16 | 20% | | | |
| New Employee Hires - 2021 | 26 | 36% | 27% | 54% | 19% |
| Male | 18 | 69% | | | |
| Female | 8 | 31% | | | |

¹¹ Aboriginal Torres Strait Islander workforce is also from the local community

| Employee Turnover 2022 (No.) | UNIT | Gender | | | Age Group | | |
|------------------------------|------|------------|------|--------|-----------|-------|---------|
| | | Total | Male | Female | Under 30 | 30-50 | Over 50 |
| Voluntary | | 24% | 12% | 12% | 6% | 15% | 3% |
| Involuntary | | 9% | 7% | 1% | 1% | 5% | 3% |
| Total | | 33% | | | | | |
| Voluntary | | 20 | 10 | 10 | 5 | 12 | 3 |
| Involuntary | | 7 | 6 | 1 | 1 | 4 | 2 |
| Total | | 27 | | | | | |
| Employee Turnover 2021 (No.) | | | | | | | |
| Voluntary | | 23% | 9% | 14% | 7% | 16% | 0% |
| Involuntary | | 10% | 9% | 1% | 0% | 6% | 4% |
| Total | | 33% | | | | | |
| Voluntary | | 16 | 6 | 10 | 5 | 11 | 0 |
| Involuntary | | 7 | 6 | 1 | 0 | 4 | 3 |
| Total | | 23 | | | | | |

| | UNIT | 2022 | 2021 | 2020 | 2019 |
|--|------|-------------|-------------|-------------|-------------|
| Parental Leave and Retention Rates (No.) | | | | | |
| Number entitled to Parental Leave | | 66 | 91 | 53 | 59 |
| Male | | 51 | 63 | 35 | 39 |
| Female | | 15 | 28 | 18 | 20 |
| Number took parental leave | | 3 | 2 | 2 | 1 |
| Male | | 2 | 1 | 1 | 0 |
| Female | | 1 | 1 | 1 | 1 |
| Number returned after parental leave | | 2 | 1 | 2 | 1 |
| Male | | 2 | 1 | 1 | 0 |
| Female | | 0 | 0 | 1 | 1 |
| Percentage retained 12 months after returning | | 100% | 50% | 100% | 100% |
| Male | | 100% | 100% | 50% | 100% |
| Female | | 0% | 0% | 50% | 100% |
| Training and Development (No.) | | | | | |
| | | 2022 | 2021 | 2020 | 2019 |
| Total Training Hours | | 1,587 | 2,626 | 3,666 | |
| Average Training Hours per employee | | 20 | 36 | 53 | |
| Total Training Cost | | \$ 190,812 | 156,620 | 166,972 | |
| Training Cost per employee | | \$ 2,356 | 2,145 | 2,420 | |
| Employee Performance Review | | | | | |
| | | 2022 | 2021 | 2020 | 2019 |
| Employees eligible to participate in performance review | | 76% | 80% | 87% | |
| Employees participation in performance review | | 100% | 97% | 100% | |
| Males | | 75% | 71% | 67% | |
| Females | | 25% | 29% | 33% | |
| Diversity of employees (No.) | | | | | |
| | | 2022 | 2021 | 2020 | 2019 |
| All Leaders | | 30 | 28 | 25 | 16 |
| Male | | 21 | 20 | 20 | 12 |
| Female | | 9 | 8 | 5 | 4 |
| Senior Leadership | | 22 | 16 | 12 | 9 |
| Male | | 15 | 13 | 10 | 7 |
| Female | | 7 | 3 | 2 | 2 |
| Other Leadership | | 8 | 12 | 13 | 7 |
| Male | | 6 | 7 | 10 | 5 |
| Female | | 2 | 5 | 3 | 2 |
| Percentage of Unionised and/or Collective Bargaining Employees (No.) | | | | | |
| Employees covered by collective bargain agreements | | 0 | 0 | 0 | 0 |
| Employees that form part of a union | | 0 | 0 | 0 | 0 |
| New Referrals to Fair Work Australia | | 0 | 0 | 0 | 0 |
| Cumulative Open Fair Work Australia cases | | 0 | 0 | 0 | 0 |

| | UNIT | 2022 | 2021 | 2020 | 2019 |
|---|------|------|------|------|------|
| Employee Engagement and Cultural Survey | | | | | |
| Survey Participation Rate | | 88% | 95% | 97% | 93% |
| Survey Engagement Rate | | 65% | 62% | 71% | 62% |
| Our CEO is both a member of the Board and an employee of the organisation. In the disclosures above, he has been counted in both categories | | | | | |

| | UNIT | 2022 | 2021 | 2020 |
|--|------|------|------|------|
| COMMUNITY | | | | |
| Employment Diversity | | | | |
| Indigenous | | 1% | 1% | 0% |
| Local community | | 0% | 0% | 0% |
| Human Rights | | | | |
| Total number of training hours devoted to human rights ¹² | | # | 105 | 27 |

¹² Training hours include training on the Australian Modern Slavery Act

| | UNIT | 2022 | 2021 | 2020 |
|---|------|------|------|------|
| Local Community | | | | |
| Percentage of operations with implemented local community engagement, impact assessments and/or development programs | | 81% | 100% | 100% |
| Grievances (No.) | | | | |
| Total number of grievances | | 0 | 0 | 0 |
| Grievances addressed or reviewed | | 0 | 0 | 0 |
| Grievances resolved | | 0 | 0 | 0 |
| Fines and prosecutions | | | | |
| Fines and prosecutions – communities | # | 0 | 0 | 0 |
| Fines and prosecutions – communities | \$ | 0 | 0 | 0 |
| In calendar year 2022, we did not record or receive any legal non-compliances or fines related to our health, safety, environment, community or security. | | | | |

| | UNIT | 2022 | 2021 | 2020 | 2019 |
|---|------|----------------|----------------|----------------|----------------|
| ENVIRONMENT | | | | | |
| Number of conservation significant species and IUCN red list (No.) | | | | | |
| Critically endangered | | 0 | 0 | 0 | |
| Endangered | | 1 | 1 | 1 | |
| Vulnerable | | 3 | 3 | 3 | |
| Near threatened | | 1 | 1 | 1 | |
| Least concern | | 10 | 10 | 10 | |
| MM1 Land disturbance, rehabilitation and conservation | | | | | |
| Total land disturbed in the reporting period | ha | 197 | 160 | 106 | 62 |
| Total land rehabilitated in the reporting period | ha | 386 | 136 | 211 | 447 |
| Total land disturbed and not yet rehabilitated | ha | 413 | 328 | | |
| Total land rehabilitated against land disturbed | | 0.12% | 0.08% | | |
| Gold Road - Rehabilitation Fund Contributions (MRF) ¹³ | \$ | 1,393 | 1,724 | 1,435 | 9,825 |
| Gruyere - Rehabilitation Fund Contributions (MRF) ¹⁴ | \$ | 238,769 | 227,717 | 202,892 | 174,843 |
| Total Rehabilitation Fund Contributions (MRF) | | <u>240,162</u> | <u>229,440</u> | <u>204,326</u> | <u>184,668</u> |
| Acid Rock Drainage | | | | | |
| Percentage of mine where acid rock drainage occurs | | | | | |
| Predicted to occur | | 0% | 0% | | |
| Actively mitigated | | 0% | 0% | | |
| Under treatment or remediation | | 0% | 0% | | |
| Fines and prosecutions | | | | | |
| Fines and prosecutions – environment | # | 0 | 0 | 0 | 1 |
| Fines and prosecutions - environment | \$ | 0 | 0 | 0 | 100,000 |

| | | 2022 | 2021 | 2020 |
|---|--|------------|-------------|-------------|
| WATER | | | | |
| Ground Water Licences | | | | |
| Gold Road 100% owned and operated (ML) | | 45 | 45 | |
| Total Water Withdrawn by Source (ML) | | | | |
| Ground Water | | | | |
| Ground Water - Freshwater (<1,000) high quality | | 0 | 0 | 0 |
| Ground Water - Brackish (5,000 - 10,000) low quality | | 9.0 | 10.6 | 18.9 |
| Ground Water - Saline (10,000 - 35,000) low quality | | 0 | 0 | 0 |
| Ground Water - Hypersaline (>35,000) low quality | | 0 | 0 | 0 |
| Third Party Water (Purchased Water (Potable)) | | 0 | 0.3 | 0.8 |
| Total Water Withdrawal | | <u>9.0</u> | <u>10.9</u> | <u>19.8</u> |
| Total Water Consumption (ML) | | | | |
| Total volume reused water | | 0 | 0 | 0 |
| Total volume recycled + reused water | | 0 | 0 | 0 |
| Total operational water (withdrawn + recycled + reused) | | 0 | 0 | 0 |
| Percentage reused operational water use | | 0% | 0% | 0% |
| Percentage total recycled and reused operational water use | | 0% | 0% | 0% |
| Total water discharged by quality and destination (ML) | | | | |
| Discharge to environment | | 0 | 0 | 0 |
| Freshwater (<1,000) high quality | | 0 | 0 | 0 |
| Total high quality | | 0 | 0 | 0 |

¹³ MRF - Mine Rehabilitation Fund Levy based on financial year

¹⁴ Costs associated with Gruyere MRF is Gold Road's 50% attribution contribution

| | 2022 | 2021 | 2020 | |
|---|-------------|------------|------------|-------|
| WASTE | | | | |
| Licensed Landfill Type and Annual Tonnage | | | | |
| Yamarna Exploration - Category 89 Putrescible Landfill (per year) (Tonne) | 300 | 300 | | |
| Waste Generated (Tonne) | | | | |
| Recycled / Reused | | | | |
| Weighed: Metal | 11.3 | 0 | 0 | |
| Weighed: Plastic | 0 | 0 | 0.8 | |
| Weighed: Timber as Firewood | 0 | 0 | 0 | |
| Weighed: Paper and Carton | 0 | 0 | 1.3 | |
| Hydrocarbons (oil, grease) | 0 | 0 | 0 | |
| Weighed: Other (batteries, fluros, chemicals) | 1.8 | 0 | 0 | |
| Total | 13.1 | 0.0 | 2.1 | |
| Non-Hazardous Waste - on or off site disposal | | | | |
| Weighed: General landfill (onsite) | 40.1 | 59.5 | 69.5 | |
| Weighed: General landfill (offsite) | 73.8 | 0.0 | 0.0 | |
| Weighted: Construction waste (inc rubble, concrete, rock chips, soil) | 0.0 | 42.5 | 12.2 | |
| Total Non-Hazardous Waste - on or off site disposal | 113.9 | 102.0 | 81.7 | |
| Hazardous Waste - on or off site disposal | | | | |
| Hydrocarbons (oil, grease, emulsions, HC contaminated matter) | 11.4 | 1.7 | 13.1 | |
| Chemicals (packaging, expired, solvents, other) | 0 | 0 | 0 | |
| Batteries | 0 | 0 | 0 | |
| Other | 33.6 | 0 | 0 | |
| Brine Precipitate | 0 | 0 | 0 | |
| Medical Waste (incinerated) | 0 | 0 | 0 | |
| Total Hazardous Waste - on or off site disposal | 45.0 | 1.7 | 13.1 | |
| Total Waste - on or off site disposal | 172.0 | 103.7 | 94.8 | |
| | 2022 | 2021 | 2020 | |
| ENERGY | | | | |
| Total energy use (GJ) | | | | |
| Total energy | 28,189 | 28,386 | 28,169 | |
| Primary sources of energy consumption (GJ) | | | | |
| Renewables | | | | |
| Solar | 1,132 | 664 | 0 | |
| Non-renewables | | | | |
| Electricity consumption from grid | 505 | 416 | 248 | |
| Diesel | 26,479 | 27,101 | 27,771 | |
| Gas (LPG) | 73 | 48 | 46 | |
| Gas (Pipeline Natural Gas) | 0 | 0 | 0 | |
| Other | 0 | 157 | 104 | |
| Renewable Energy (GJ) | | | | |
| Solar | 1,132 | 664 | 0 | |
| Wind | 0 | 0 | 0 | |
| Total Renewable Electricity | 1,132 | 664 | 0 | |
| Energy Intensity (GJ) | | | | |
| <i>(Gold Road 100%, Gruyere 50% attributable)</i> | | | | |
| Gold Produced per Troy oz | 0.179 | 0.230 | 0.218 | |
| Ore Processed per Tonne | 0.006 | 0.007 | 0.007 | |
| Ore Mined per Tonne | 0.006 | | | |
| Total Material Mined per Tonne | 0.002 | 0.001 | 0.002 | |
| | 2022 | 2021 | 2020 | 2019 |
| EMISSIONS | | | | |
| Total greenhouse gas emissions (tCO₂-e) | | | | |
| Scope 1 emissions | 1,865 | 1,917 | 1,955 | 1,633 |
| Scope 2 emissions | 222 | 79 | 48 | 59 |
| Scope 3 emissions | 502 | | | |
| Total greenhouse gas emissions by gas (kg) | | | | |
| <i>(Gold Road 100% and Gruyere 50%)</i> | | | | |
| NOx | 338,261 | 347,128 | 261,198 | |
| SOx | 472 | 472 | 404 | |
| CO | 129,074 | 133,723 | 95,674 | |
| Lead | 0.003 | 0.003 | | |
| Mercury | 0.002 | 0.002 | | |
| Particular Matters <10um | 24,331 | 24,533 | | |
| Volatile Organic Compounds | 24,474 | 24,634 | | |

| | 2022 | 2021 | 2020 | 2019 |
|---|------------|------------|------------|--------|
| Total greenhouse gas emissions by location (tCO2-e) | | | | |
| Gold Road - Exploration (Yamarna) | 1,865 | 1,917 | 1,955 | 1,635 |
| Gold Road - Corporate ¹⁵ | 222 | 79 | 48 | 59 |
| Total Gold Road (100%) | 2,087 | 1,996 | 2,003 | 1,694 |
| Gruyere 50% attributable | 97,575 | 96,503 | 85,530 | 35,057 |
| Gold Road (100%) and Gruyere (50% attributable) | 99,662 | 98,499 | 87,533 | 36,751 |
| Direct GHG emissions by type (tCO2-e) | | | | |
| Scope 1 emissions | | | | |
| Diesel | 1,860 | 1,903 | 1,950 | 1,634 |
| Petrol | 0 | 11 | 0 | 0 |
| Liquid petroleum gas | 4 | 3 | 3 | 1 |
| Acetylene | 0 | 0 | 0 | 0 |
| Gas for Power LNG | 0 | 0 | 0 | 0 |
| Blasting Agents | 0 | 0 | 0 | 0 |
| Other (oil, greases) | 1 | 0 | 1 | 0 |
| Total Scope 1 Emissions | 1,865 | 1,917 | 1,955 | 1,635 |
| Indirect GHG emissions by type¹⁶ (tCO2-e) | | | | |
| Scope 2 emissions | | | | |
| Emissions Electricity - Grid | 96 | 79 | 48 | 59 |
| Total Scope 2 Emissions | 96 | 79 | 48 | 59 |
| Total Scope 1 & 2 Emissions | 1,961 | 1,996 | 2,003 | 1,694 |
| Greenhouse gas emissions intensity (tCO2-e) | | | | |
| <i>(Gold Road 100%, Gruyere 50% attributable)</i> | | | | |
| Gold Produced (Troy oz) ¹⁷ | 0.633 | 0.799 | 0.670 | |
| Ore Processed (Tonne) | 0.022 | 0.023 | 0.021 | |
| Ore Mined (Tonne) | 0.020 | 0.019 | 0.021 | |
| Total Mined Material (Tonne) | 0.005 | 0.005 | 0.007 | |
| Gold produced (Troy oz) | 157,324 | 123,265 | 129,087 | |
| Total Ore Processed (Tonne) | 4,432,341 | 4,219,323 | 4,054,040 | |
| Total Ore Mined (Tonne) | 4,958,585 | 5,151,559 | 4,044,000 | |
| Total Material Mined (Tonne) | 18,566,845 | 19,703,003 | 13,223,650 | |

¹⁵ 2021 Scope 2 figures restated to incorporate additional information received for the reporting period after period closed.

¹⁶ 2021 Indirect greenhouse gas emissions by type restated due to change in Scope 2 figures incorporating additional information received for the reporting period after period closed

¹⁷ 2021 Greenhouse gas emissions intensity by Gold produced restated due to change in Scope 2 figures incorporating additional information received for the reporting period after period closed

Gruyere Gold Mine

Data reported 100% basis unless otherwise stated

| | 2022 | 2021 | 2020 | 2019* |
|--|------------|------------|------------|------------|
| PEOPLE | | | | |
| Total Workforce (No.) | | | | |
| Employee | 193 | 165 | 164 | |
| Contractor | 344 | 331 | 339 | |
| Total Workforce | 537 | 496 | 503 | |
| Diversity - Total Workforce | | | | |
| Female | 93 | 83 | 77 | |
| Male | 444 | 413 | 426 | |
| Average percentage Indigenous of total workforce | 6% | 7% | 8% | |
| Training and Development (No.) | | | | |
| Total Training Hours | 2,962 | 2,873 | 2,085 | N/A |
| Average Training Hours per employee | 15 | 17 | 13 | N/A |
| SAFETY | | | | |
| Fatalities (No.) | | | | |
| Number of fatal incidents - employees | 0 | 0 | 0 | 0 |
| Number of fatal incidents - contractors | 0 | 0 | 0 | 0 |
| Total Recordable Injuries and Lost Time Injuries (No.) | | | | |
| Total Recordable Injuries | | | | |
| Total Recordable Injuries - employees | 0 | 3 | 0 | |
| Total Recordable Injuries - contractors | 4 | 4 | 4 | |
| Total Recordable Injury Frequency Rate (TRIFR)¹ (per 1,000,000 manhours worked) | 2.7 | 4.8 | 3.5 | 3.5 |
| TRIFR - employees | 0 | 8.0 | 0 | 0 |
| TRIFR - contractors | 3.7 | 3.7 | 5.1 | 5.7 |
| Total Lost Time Injuries | | | | |
| Total Lost Time Injuries - employees | 0 | 1 | 1 | 0 |
| Total Lost Time Injuries - contractors | 0 | 2 | 0 | 1 |
| Lost Time Injury Frequency Rate (LTIFR)¹ (per 1,000,000 manhours worked) | 0 | 2.1 | 0.9 | 1.8 |
| LTI Duration Rate | | | | |
| LTI Duration Rate - employees | 0 | 31 | 59 | |
| LTI duration rate - contractors | 0 | 0 | 0 | |
| Total hours worked | | | | |
| Employees | 1,492,424 | 1,448,111 | 1,153,237 | |
| Contractors | 397,124 | 374,076 | 361,701 | |
| | 1,095,300 | 1,074,035 | 791,536 | |
| Safety Fines and Penalties (No.) | 0 | 0 | 0 | 0 |
| WATER | | | | |
| Ground Water Licences | | | | |
| Gruyere Gold Mine (ML) | 7,800 | 7,800 | | |
| Total Water Withdrawn by Source (ML) | | | | |
| Ground Water | | | | |
| Ground Water - Freshwater (<1,000) high quality | 0 | 0 | 0 | 0 |
| Ground Water - Brackish (5,000 - 10,000) low quality | 464 | 432 | 744 | 426 |
| Ground Water - Saline (10,000 - 35,000) low quality | 4,500 | 4,048 | 4,779 | 2,406 |
| Ground Water - Hypersaline (>35,000) low quality | 0 | 113 | 77 | 53 |
| Third Party Water (Purchased Water (Potable)) | 0 | 0 | 0 | 0 |
| Total Water Withdrawal | 4,964 | 4,592 | 5,600 | 2,884 |
| Total Water Consumption (ML) | | | | |
| Total Water Consumption | 4,996 | 4,559 | 5,574 | 2,868 |
| Total volume reused water | 1,597 | 1,787 | 1,915 | 828 |
| Total volume reused water | 1,597 | 1,787 | 1,915 | 828 |
| Total operational water (withdrawn + reused) | 5,392 | 6,346 | 7,515 | 3,712 |
| Percentage reused operational water use | 30% | 28% | 25% | 22% |
| Percentage total reused operational water use | 30% | 28% | 25% | 22% |
| Total water discharged by quality and destination (ML) | | | | |
| Discharge to environment | Nil | Nil | Nil | Nil |
| Discharge to Waste Water Treatment Plant | | | | |
| Freshwater (<1,000) high quality | 32 | 33 | 26 | 17 |
| Brackish (5,000 - 10,000) low quality | 0 | 0 | 0 | 0 |
| Saline (10,000 - 35,000) low quality | 0 | 0 | 0 | 0 |
| Hypersaline (>35,000) low quality | 0 | 0 | 0 | 0 |
| Total Quality (ML) | | | | |
| Total high quality | 32 | 33 | 26 | 17 |
| Total low quality | 0 | 0 | 0 | 0 |

| | 2022 | 2021 | 2020 | 2019* |
|---|------------|------------|------------|-----------|
| WASTE | | | | |
| Licensed Landfill Type and Annual Tonnage | | | | |
| Category 64: Class II Putrescible Landfill (per year) (Tonne) | 2,000 | 2,000 | 2,000 | 2,000 |
| Waste Generated (Tonne) | | | | |
| Tailings (Solids) to dam - calculated | 8,864,680 | 8,438,645 | 8,108,080 | 3,278,368 |
| Tailings to dam - calculated | 15,561,666 | 14,721,947 | 15,019,470 | 5,583,319 |
| Waste rock to dump - weighed | 27,216,519 | 29,174,944 | 18,355,305 | 7,660,335 |
| Recycled / Reused | | | | |
| Weighed: Metal | 289.8 | 205.3 | 16.2 | 27.3 |
| Weighed: Plastic | 0.3 | 0.0 | 0.0 | 1.1 |
| Weighed: Timber as Firewood | 50.5 | 61.9 | 30.1 | 11.4 |
| Weighed: Paper and Carton | 5.9 | 8.2 | 7.1 | 10.3 |
| Hydrocarbons (oil, grease) | 20.1 | 0.5 | 0.0 | 33.7 |
| Weighed: Other (batteries, fluros, chemicals) | 21.7 | 8.9 | 6.4 | 0.7 |
| Non-Hazardous Waste - on or off site disposal | | | | |
| Weighed: General landfill | 692.7 | 781.8 | 547.4 | 3,489.1 |
| Total Non-Hazardous Waste - on or off site disposal | 692.7 | 781.8 | 547.4 | 3,489.1 |
| Hazardous Waste - on or off site disposal | | | | |
| Hydrocarbons (oil, grease, emulsions, HC contaminated matter) | 288.4 | 210.8 | 120.2 | 44.4 |
| Chemicals (packaging, expired, solvents, other) | 0.0 | 0.0 | 12.0 | 0.0 |
| Batteries | 0.0 | 0.0 | 1.3 | 0.0 |
| Other | 92.0 | 129.9 | 87.4 | 3.9 |
| Brine Precipitate | 0.0 | 0.0 | 0.0 | 0.0 |
| Medical Waste (incinerated) | 0.0 | 0.1 | 0.0 | 0.0 |
| Total Hazardous Waste - on or off site disposal | 380.4 | 340.8 | 221.0 | 48.3 |
| Total Waste - on or off site disposal | 1,073.1 | 1,122.6 | 768.3 | 3,537.4 |
| Material Used by Weight or Volume (Tonne) | | | | |
| Cyanide | 2,066.8 | 1,891.7 | 1,903.8 | 805.7 |
| Blasting agents | 9,743.4 | 11,669.6 | 6,305.0 | 2,461.5 |
| HCl | 1,038.9 | 964.7 | 904.2 | 125.0 |
| Lime | 19,498.6 | 15,775.4 | 1,7113.1 | 10,334.5 |
| Cement | 310.2 | 244.1 | 381.5 | 484.4 |
| Caustic soda | 132.8 | 747.6 | 493.3 | 179.0 |
| ENERGY | | | | |
| Total energy use (GJ) | | | | |
| Total energy | 3,516,924 | 3,421,091 | 3,097,564 | |
| Primary sources of energy consumption (GJ) | | | | |
| Renewables | | | | |
| Solar | 49,104 | 0 | 0 | |
| Non-renewables | | | | |
| Electricity consumption from grid | 0 | 0 | 0 | |
| Diesel | 881,064 | 895,184 | 612,735 | |
| Gas (LPG) | 354 | 342 | 292 | |
| Gas (Pipeline Natural Gas) | 2,561,711 | 2,525,537 | 2,484,506 | |
| Energy Intensity (GJ) | | | | |
| Gold Produced per Troy oz | 11.18 | 14 | 12 | |
| Ore Processed per Tonne | 0.40 | 0.41 | 0.38 | |
| Ore Mined per Tonne | 0.35 | 0.33 | 0.38 | |
| Total Material Mined per Tonne | 0.09 | 0.09 | 0.12 | |
| EMISSIONS | | | | |
| Total greenhouse gas emissions (tCO2-e) | | | | |
| Scope 1 emissions | 195,149 | 193,005 | 171,060 | 70,114 |
| Scope 2 emissions | 0 | 0 | 0 | 0 |
| Scope 3 emissions | 2,334 | 2,197 | N/A | N/A |
| Total greenhouse gas emissions by gas (kg) | | | | |
| NOx | 639,826 | 653,984 | 474,344 | |
| SOx | 924 | 920 | 784 | |
| CO | 241,776 | 249,766 | 172,766 | |
| Total greenhouse gas emissions by location (tCO2-e) | | | | |
| Gruyere (100%) | 195,149 | 193,005 | 171,060 | 70,114 |
| Gruyere (50% attributable) | 97,575 | 96,503 | 85,530 | 35,057 |
| Direct GHG emissions by type (tCO2-e) | | | | |
| Scope 1 emissions | | | | |
| Diesel | 61,851 | 62,842 | 43,014 | 18,340 |
| Petrol | - | - | - | - |
| Liquid petroleum gas | 21 | 21 | 18 | 7 |
| Acetylene | 2 | 2 | 2 | 0 |
| Gas for Power LNG | 133,276 | 130,141 | 128,027 | 51,767 |

| | 2022 | 2021 | 2020 | 2019* |
|---|------------|------------|------------|--------|
| Blasting Agents | 1,627 | 1,485 | 1,053 | 411 |
| Other (oil, greases) | 0 | | | |
| Total Scope 1 Emission (Excl Fugitive Mine Methane) | 196,777 | 93,005 | 71,060 | 70,114 |
| Indirect GHG emissions by type (tCO2-e) | | | | |
| Scope 2 emissions | | | | |
| Emissions Electricity - Grid | 0 | 0 | 0 | 0 |
| Total Scope 2 Emissions | 0 | 0 | 0 | 0 |
| Total Scope 1 & 2 Emissions | 199,111 | 193,005 | 171,060 | 70,114 |
| Greenhouse gas emissions intensity (tCO2-e) | | | | |
| Gold Produced (Troy oz) | 0.620 | 0.783 | 0.663 | |
| Ore Processed (tonne) | 0.022 | 0.023 | 0.021 | |
| Ore Mined (tonne) | 0.020 | 0.019 | 0.021 | |
| Total Mined Material (tonne) | 0.005 | 0.005 | 0.006 | |
| Production Metrics | | | | |
| Gold produced (Troy oz) | 314,647 | 246,529 | 258,173 | |
| Total Ore Processed (Tonne) | 8,864,682 | 8,438,645 | 8,108,080 | |
| Total Ore Mined (Tonne) | 9,917,170 | 10,303,118 | 8,088,000 | |
| Total Material Mined (Tonne) | 37,133,689 | 39,406,006 | 26,447,299 | |

Tailings Storage Facility Information Summary¹⁸

| | |
|---|--|
| Site | Gruyere Gold Mine |
| Tailings Facility Name | Gruyere Integrated Waste Landform |
| Location (coordinates) | Western Australia 6.904.446 North, 585.464 East MGA 94 Zone 51J |
| Ownership | Owned and operated by the Gruyere JV |
| Operational Status | Active |
| Date of Initial Operation | June 2019 |
| Is the facility currently operating as per currently approved design? (Yes/No) | Yes |
| Construction method | Downstream (Integrated Waste Landform). |
| Current maximum height (at 31 December 2022) | 23.5 metres |
| Current tailings storage impoundment volume (at 31 December 2022) | 29 Mt |
| Planned tailing storage impoundment volume (total) | 61.7 M m ³ |
| Maximum permitted storage capacity (metric tons) | 93 Mt |
| Most recent independent expert / technical review | October 2022 |
| Did the most recent independent expert/technical review result in any material findings relating to safety of the facility (Yes/No) | No |
| Summary of mitigation measures | N/A |
| Do you have full and complete relevant engineering records including design, construction, operation, maintenance and/or closure? | Yes |
| What is your hazard categorisation of this facility, based on consequence of failure? | Category 1 |
| What guidelines are followed for the classification system? | Department of Mines, Industry Regulation and Safety (2013) Code of Practice – Tailings Storage Facilities in Western Australia Australian National Committee on Large Dams (ANCOLD) (2012) – Guidelines on Tailings Dam design, Construction and Operation Australian National Committee on Large Dams ANCOLD (2019) – Addendum to ANCOLD (2012) – Guidelines on Tailings Dam design, Construction and Operation |
| Has the facility, at any point in its history, failed to be confirmed or certified as stable or experienced notable stability concerns, as identified by an independent engineer (even if later certified as stable by the same or a different firm) (Yes/No) | No |
| Is there internal/in-house engineering specialist oversight of this facility? Or is there external engineering support for this purpose? | Both internal and external. SRK – Engineer of Record. |
| Has a formal analysis of the downstream impact on communities, ecosystems and critical infrastructure in the event of catastrophic failure been undertaken and to reflect final conditions? If so, when did the assessment take place? | ANCOLD Consequence category rating completed 2021 Damage rating = Medium. Population at Risk = >1 to 10 Consequence Rating Stage = 3 – High B. Stage 6 (final design) – High A |
| Is there: (a) a closure plan in place for this facility, and (b) does it include long-term monitoring? (Yes/No) | (a) Yes (b) Yes |
| Site specific Emergency Preparedness and Response Plan (EPRP) (Yes/No) | Yes |
| Has there been or is there a plan to assess the facility against the impact of more regular extreme weather events as a result of climate change e.g., over the next two years? (Yes/No) | Internally risk assessed in 2022 – Risk does not materially change due to Climate Change. TCFD assessment is current and ongoing. |

¹⁸ Summary information derived from the Church of England Tailings Dam Management information request (Tailings Database and Portal | The Church of England) and SASB Metals and Mining Standard – Tailings Storage Facilities Management

ANNEXURE B - REPORTING STANDARD CONTENT INDICES

GRI Content Index

| | |
|------------------|--|
| Statement of use | Gold Road Resources has reported In Accordance with the GRI Standards for the period 1 January 2022 to 31 December 2022. |
|------------------|--|

| GRI STANDARD | DISCLOSURE | PAGE | NOTES |
|--|--|------------|---|
| General disclosures | | | |
| GRI 2: General Disclosures 2021 | 2-1 Organizational details | 4 | |
| | 2-2 Entities included in the organization's sustainability reporting | | Annexure A |
| | 2-3 Reporting period, frequency and contact point | 4 | |
| | 2-4 Restatements of information | 4, 88 | |
| | 2-5 External assurance | 4, 100 | |
| | 2-6 Activities, value chain and other business relationships | 6, 68 | |
| | 2-7 Employees | 44 | |
| | 2-8 Workers who are not employees | 44 | |
| | 2-9 Governance structure and composition | 76 - 79 | |
| | 2-10 Nomination and selection of the highest governance body | | See our 2022 Corporate Governance Statement for details |
| | 2-11 Chair of the highest governance body | | See our 2022 Corporate Governance Statement for details |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | 17, 76 | |
| | 2-13 Delegation of responsibility for managing impacts | 76 | |
| | 2-14 Role of the highest governance body in sustainability reporting | 4 | |
| | 2-15 Conflicts of interest | 77 | |
| | 2-16 Communication of critical concerns | 80 | |
| | 2-17 Collective knowledge of the highest governance body | 76 | |
| | 2-18 Evaluation of the performance of the highest governance body | 76 | |
| | 2-19 Remuneration policies | 44, 46, 47 | |
| | 2-20 Process to determine remuneration | 44 | |
| | 2-21 Annual total compensation ratio | | Not reported Our improved HCMA system will enable reporting this indicator in 2023 |
| | 2-22 Statement on sustainable development strategy | 14 | |
| | 2-23 Policy commitments | | Our policy commitments are discussed throughout this report and are published in full at goldroad.com.au |
| | 2-24 Embedding policy commitments | | Addressed in each chapter under each material topic. |

| GRI STANDARD | DISCLOSURE | PAGE | NOTES |
|--|--|---------|-------|
| | 2-25 Processes to remediate negative impacts | 80 | |
| | 2-26 Mechanisms for seeking advice and raising concerns | 80 | |
| | 2-27 Compliance with laws and regulations | 13 | |
| | 2-28 Membership associations | 73 | |
| | 2-29 Approach to stakeholder engagement | 16 | |
| | 2-30 Collective bargaining agreements | 44 | |
| Material topics | | | |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | 16 | |
| | 3-2 List of material topics | 17 - 19 | |
| Economic performance | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 73 | |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | 44, 75 | |
| | 201-2 Financial implications and other risks and opportunities due to climate change | 24 | |
| | 201-3 Defined benefit plan obligations and other retirement plans | 44 | |
| | 201-4 Financial assistance received from government | 73 | |
| Market presence | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 44 | |
| GRI 202: Market Presence 2016 | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | 44 | |
| | 202-2 Proportion of senior management hired from the local community | 73 | |
| Procurement practices | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 68 | |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | 68 | |
| Anti-corruption | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 80 | |
| GRI 205: Anti-corruption 2016 | 205-1 Operations assessed for risks related to corruption | 80 | |
| | 205-2 Communication and training about anti-corruption policies and procedures | 80 | |
| | 205-3 Confirmed incidents of corruption and actions taken | 80 | |
| Tax | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 79 | |
| GRI 207: Tax 2019 | 207-1 Approach to tax | 79 | |
| | 207-2 Tax governance, control, and risk management | 79 | |

| GRI STANDARD | DISCLOSURE | PAGE | NOTES |
|--|---|--------|--|
| | 207-3 Stakeholder engagement and management of concerns related to tax | 79 | |
| | 207-4 Country-by-country reporting | 79 | |
| Energy | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 21 | |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | 27 | |
| | 302-2 Energy consumption outside of the organization | | Not reported Upstream and downstream energy consumption will be considered as part of our review of Scope 3 emissions |
| | 302-3 Energy intensity | | Annexure A |
| | 302-4 Reduction of energy consumption | 28 | |
| | 302-5 Reductions in energy requirements of products and services | | Not reported We will be able to report this indicator in future as we develop plans for managing and reducing Scope 3 emissions |
| Water and effluents | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 37 | |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | 37 | |
| | 303-2 Management of water discharge-related impacts | 37 | |
| | 303-3 Water withdrawal | 37 | |
| | 303-4 Water discharge | 37 | |
| | 303-5 Water consumption | 37 | |
| Biodiversity | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 31, 34 | |
| GRI 304: Biodiversity 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | 34 | |
| | 304-2 Significant impacts of activities, products and services on biodiversity | 34 | |
| | 304-3 Habitats protected or restored | 35 | |
| | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | 34 | |
| Emissions | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 21 | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | 27 | |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 27 | |
| | 305-3 Other indirect (Scope 3) GHG emissions | 27 | |
| | 305-4 GHG emissions intensity | 27, 87 | |

| GRI STANDARD | DISCLOSURE | PAGE | NOTES |
|---|--|--------|---------------------------------------|
| | 305-5 Reduction of GHG emissions | 27 | |
| | 305-6 Emissions of ozone-depleting substances (ODS) | | We emit no ozone depleting substances |
| | 305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions | 88 | |
| Waste | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 38 | |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | 38 | |
| | 306-2 Management of significant waste-related impacts | 38 | |
| | 306-3 Waste generated | 38 | |
| | 306-4 Waste diverted from disposal | 38 | |
| | 306-5 Waste directed to disposal | 38 | |
| Supplier environmental assessment | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 68 | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | 68 | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | 68 | |
| Employment | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 44 | |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 53 | Annexure A for more information |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | 53 | |
| | 401-3 Parental leave | 53 | |
| Labor/management relations | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 44 | |
| GRI 402: Labor/Management Relations 2016 | 402-1 Minimum notice periods regarding operational changes | 44 | |
| Occupational health and safety | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 54 | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | 54 | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | 54, 56 | |
| | 403-3 Occupational health services | 54 | |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | 54 | |
| | 403-5 Worker training on occupational health and safety | 54, 59 | |
| | 403-6 Promotion of worker health | 57 | |

| GRI STANDARD | DISCLOSURE | PAGE | NOTES |
|---|--|---------|---|
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 54 | |
| | 403-8 Workers covered by an occupational health and safety management system | 54 | |
| | 403-9 Work-related injuries | 57 | |
| | 403-10 Work-related ill health | 57 | |
| Training and education | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 49 | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | 50 | |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | 50 | |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 50 | Annexure A for more information |
| Diversity and equal opportunity | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 51 | |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | 51, 53 | |
| | 405-2 Ratio of basic salary and remuneration of women to men | | Not reported Our improved HCMA system will enable reporting this indicator in 2023 |
| Non-discrimination | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 51 | |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | | No incidents of discrimination were reported during the reporting period |
| Freedom of association and collective bargaining | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 44 | |
| GRI 407: Freedom of Association and Collective Bargaining 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | 44, 69 | |
| Child labor | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 70 | |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | 69 - 70 | |
| Forced or compulsory labor | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 70 | |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | 69, 70 | |
| Security practices | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 69 | |
| GRI 410: Security Practices 2016 | 410-1 Security personnel trained in human rights policies or procedures | 69 | |

| GRI STANDARD | DISCLOSURE | PAGE | NOTES |
|--|--|--------|-------|
| Rights of indigenous peoples | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 60 | |
| GRI 411: Rights of Indigenous Peoples 2016 | 411-1 Incidents of violations involving rights of indigenous peoples | 61 | |
| Local communities | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 62 | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | 62 | |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | 62 | |
| Supplier social assessment | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 68 | |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | 68, 69 | |
| | 414-2 Negative social impacts in the supply chain and actions taken | 69 | |
| Public policy | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 73 | |
| GRI 415: Public Policy 2016 | 415-1 Political contributions | 73 | |

SASB Metals & Mining Standard

| TOPIC | REQUIREMENTS | PAGE NUMBER(S) AND / OR URL(S) | NOTES |
|--|---|-----------------------------------|--|
| Greenhouse Gas Emissions | | | |
| EM-MM-110a.1 | Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations | 27 | Annexure A for more information |
| EM-MM-110a.2 | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | 25 | |
| Air Quality | | | |
| EM-MM-120a.1 | Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) particulate matter (PM ₁₀), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs) | 27 | Annexure A for more information |
| Energy Management | | | |
| EM-MM-130a.1 | (1) Total energy consumed, (2) Percentage grid electricity, (3) Percentage renewable | 87 | |
| Water Management | | | |
| EM-MM-140a.1 | (1) Total fresh water withdrawn, (2) Total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress | 37 | |
| EM-MM-140a.2 | Number of incidents of non-compliance associated with water quality permits, standards, and regulations | 37 | |
| Waste & Hazardous Materials Management | | | |
| EM-MM-150a.4 | Total weight of non-mineral waste generated | 38 | |
| EM-MM-150a.5 | Total weight of tailings produced | 39 | |
| EM-MM-150a.6 | Total weight of waste rock generated | 39 | |
| EM-MM-150a.7 | Total weight of hazardous waste generated | 38 | |
| EM-MM-150a.8 | Total weight of hazardous waste recycled | 38 | |
| EM-MM-150a.9 | Number of significant incidents associated with hazardous materials and waste management | 38 | |
| EM-MM-150a.10 | Description of waste and hazardous materials management policies and procedures for active and inactive operations | 38 | |
| Biodiversity Impacts | | | |
| EM-MM-160a.1 | Description of environmental management policies and practices for active sites | 31, 34 | |
| EM-MM-160a.2 | Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation | | We have no sites where acid rock draining is predicted to occur |
| EM-MM-160a.3 | Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat | | We have no Proved or Probable Reserves in or near sites with protected conservation status or endangered species habitat |
| Security, Human Rights & Rights of Indigenous Peoples | | | |
| EM-MM-210a.1 | Percentage of (1) proved and (2) probable reserves in or near areas of conflict | | We have no Proved or Probable Reserves in conflict areas |
| EM-MM-210a.2 | Percentage of (1) proved and (2) probable reserves in or near indigenous land | | All our Proved and Probable Reserves to date have been on indigenous lands. |
| EM-MM-210a.3 | Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict | 60 | |
| Community Relations | | | |
| EM-MM-210b.1 | Discussion of process to manage risks and opportunities associated with community rights and interests | 61 | |
| EM-MM-210b.2 | Number and duration of non-technical delays | 61 | |

| TOPIC | REQUIREMENTS | PAGE NUMBER(S) AND / OR URL(S) | NOTES |
|---|---|-----------------------------------|---|
| Labour Relations | | | |
| EM-MM-310a.1 | Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees | | We have no collective bargaining agreements, and no foreign or US employees |
| EM-MM-310a.2 | Number and duration of strikes and lockouts | | We had no strikes or lockouts |
| Workforce Health & Safety | | | |
| EM-MM-320a.1 | (1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees | 57, 59 | Annexure A for more information |
| Business Ethics & Transparency | | | |
| EM-MM-510a.1 | Description of the management system for prevention of corruption and bribery throughout the value chain | 80 | |
| EM-MM-510a.2 | Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index | | We have no production in these countries |
| Tailings Storage Facilities Management | | | |
| EMM-MM-540a.1 | Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP | 91 | |
| EMM-MM-540a.2 | Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities | 91 | |
| EMM-MM-540a.3 | Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities | 91 | |

ANNEXURE C - INDEPENDENT ASSURANCE STATEMENTS

**Independent Limited Assurance Report to the Directors of Gold Road Resources
Limited**



Independent Limited Assurance Report to the Directors of Gold Road Resources Limited

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Information Subject to Assurance, which has been prepared by Gold Road Resources Limited (“Gold Road”) in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards (GRI Standards), the Task Force on Climate-related Financial Disclosures (TCFD) Core Elements of Recommended Climate-Related Financial Disclosures (TCFD Recommendations), the World Resources Institute and World Business Council for Sustainable Development (WRI and WBCSD) Greenhouse Gas (GHG) Protocol (market-based method) and the basis of preparation as disclosed in the 2022 Sustainability Report (the SR) and the 2022 Sustainability Performance Data Tables (Data Tables) for the year ended 31 December 2022.

Information Subject to Assurance

The Information Subject to Assurance comprised:

- The following sections in the 2022 SR (except for Case Studies and information relating to the Gruyere site) available on Gold Road’s website at <https://goldroad.com.au/company-reports/>:
 - Health, Safety and Wellbeing;
 - Climate Action
 - People;
 - Diversity and Inclusion
 - Water;
 - Waste;
 - Community Investment and Development
- The following sections in the 2022 Data Tables (except for the information relating to the Gruyere site) available on Gold Road’s website at <https://goldroad.com.au/company-reports/>:
 - Community Investment in the “Economic Contributions” tab;
 - “Safety” tab;
 - “People” tab;
 - “Community & Human Rights” tab;
 - “Water” tab;
 - “Waste” tab; and
 - “Emissions” tab.



Criteria Used as the Basis of Reporting

The criteria used as the basis of reporting includes the GRI Standards, and the basis of preparation disclosed in the SR and Data Tables prepared by Gold Road (criteria).

The criteria used as the basis of reporting for Scope 1 and 2 GHG emissions includes the WRI and WBCSD GHG protocol.

The criteria used as the basis of reporting for Climate includes The Recommendations of the Task Force on Climate-related Financial Disclosures from 2017 (TCFD) (TCFD Recommendations).

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (Standard). In accordance with the Standards we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Information Subject to Assurance, whether due to fraud or error;
- considered relevant Gold Road internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- Enquire with relevant Gold Road personnel to understand the internal controls, governance structure and reporting process of the Information Subject to Assurance
- Review relevant documentation including Gold Road's internal standards and policies, basis of preparations, and any other documents relevant to the Information Subject to Assurance
- Undertake analytical procedures over the Information Subject to Assurance
- Perform walkthroughs of the Information Subject to Assurance to source documentation
- Evaluate the appropriateness of the criteria with respect to the Information Subject to Assurance
- Review the Gold Road Annual Report and Sustainability Report in its entirety to ensure it is consistent with our overall knowledge of the assurance engagement.



How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Gold Road.

Use of this Assurance Report

This report has been prepared for the Directors of Gold Road for the purpose of providing an assurance conclusion on the Information Subject to Assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Gold Road, or for any other purpose than that for which it was prepared.

Management's responsibility

Gold Road are responsible for:

- Determine that the criteria are appropriate to meet the needs of intended users, being Gold Road
- Prepare and present the Information Subject to Assurance in accordance with the criteria. This includes disclosing the criteria, including any significant inherent limitations
- Establish internal controls that enable the preparation and presentation of the Information Subject to Assurance that is free from material misstatement, whether due to fraud or error, and
- Tell us of any known and/or contentious issues relating to the Information Subject to Assurance.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Information Subject to Assurance for the year ended 31 December 2022, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Control

We have complied with the independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control 1 to maintain a comprehensive system of quality control.

A handwritten signature of the KPMG firm, written in blue ink. The letters 'KPMG' are clearly visible and written in a slightly stylized, cursive-like font.

KPMG

A handwritten signature in blue ink, appearing to be 'Tanya Kerkvliet'. The signature is fluid and cursive, written over a light blue horizontal line.

Tanya Kerkvliet

Director

Perth

24 March 2023

Independent Reasonable Assurance Statement to Gold Fields Limited

Gold Fields Limited (“Gold Fields”) engaged ERM Southern Africa (Pty) Ltd (“ERM”) to provide reasonable assurance in relation to selected performance indicators for the Gruyere Gold Mine Joint Venture[◊] (“Gruyere”) set out below and presented in Table 1 of the Gruyere 2022 Sustainable Development Performance Indicators document for the year ended 31 December 2022 (the “Report”).

| Engagement summary | |
|---|--|
| Scope of our assurance engagement | <p>Whether the 2022 data for the following performance indicators are fairly presented in the Report, in all material respects, in accordance with the reporting criteria:</p> <p>Environmental</p> <ul style="list-style-type: none"> ▪ Total water withdrawal [MI] ▪ Percentage of water recycled or reused [Percentage] <p>Social</p> <ul style="list-style-type: none"> ▪ Total socio-economic development (SED) spend [US\$] ▪ Total socio-economic development (SED) spend [A\$] <p>Safety</p> <ul style="list-style-type: none"> ▪ Total recordable injury frequency rate (TRIFR): Total [Rate] ▪ Lost time injury frequency rate (LTIFR): Total [Rate] <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p> |
| Reporting period | 2022 (1 January 2022 – 31 December 2022) |
| Reporting criteria | Gold Fields’ definitions for the selected environmental, social, health and safety indicators as disclosed within the Report and on Gold Fields’ website. |
| Assurance standard and level of assurance | We performed a reasonable assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and in accordance with ISAE 3410 for Greenhouse Gas data issued by the International Auditing and Standards Board. |
| Respective responsibilities | <p>The Gruyere Gold Mine Joint Venture is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the selected information and the Report.</p> <p>ERM’s responsibility is to provide conclusions to Gold Fields on the agreed scope based on our engagement terms with Gold Fields, the assurance activities performed and exercising our professional judgement. We accept no responsibility, and deny any liability, to any party other than Gold Fields for the opinions we have reached.</p> |

[◊]The Gruyere Gold Mine Joint Venture is a 50:50 joint venture between Gold Fields Limited and Gold Road Resources Limited.

Our opinion

In our opinion, the selected indicators as described under ‘scope’ above is fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the selected information presented in the Report, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Assessing the appropriateness of the reporting criteria for the selected indicators presented in the Report.
- Testing the processes and systems, including internal controls, used to generate, consolidate and report the selected indicators.
- An analytical review of the year-end data for the selected indicators which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary.
- In-person visits to the Gruyere mine in Australia to review source data and local reporting systems and controls.
- Confirming conversion and emission factors and assumptions used.
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance opinions in this context.

Our independence, integrity and quality control

ERM Southern Africa (Pty) Ltd and ERM Certification and Verification Services Limited (“ERM CVS”) are members of the ERM Group. All employees are subject to ERM’s Global Code of Business Conduct and Ethics. ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, ERM CVS maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. ERM CVS’ processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. ERM CVS’ certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of Parts A & B of the IESBA Code relating to assurance engagements.

The team that has undertaken this assurance engagement has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Gold Fields Limited in any respect.



Jonathan van Gool
Engagement Partner
ERM Southern Africa (Pty) Ltd
Johannesburg, South Africa



Gareth Manning
Review Partner
ERM Certification and Verification Services Limited
London, United Kingdom

28 March 2023

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Gruyere Gold Mine Joint Venture

2022 Sustainable Development Performance Indicators

28 March 2023

Gruyere Gold Mine Joint Venture (**Gruyere Mine**), a 50:50 joint venture between Gold Fields Limited and Gold Road Resources Limited present the following environmental, social and safety indicators as the mine's Sustainable Development performance indicators over 2022. The indicators cover the 2022 reporting period (1 January 2022 – 31 December 2022), with the reporting criteria available at: <https://www.goldfields.com/pdf/sustainability/policies/gfl-corp-nfd-definitions.pdf>

Table 1: Assured within Gruyere Mine, third-party assurance process

| Indicator | Metric / Unit | Figure |
|---|---------------|----------|
| Environment | | |
| Total water withdrawal | ML | 4,964 |
| Percentage of water recycled or reused [(water recycled + water reused)/operational water use] | % | 30% |
| Social | | |
| Total socio-economic development (SED) spend | US\$ | \$43,979 |
| Total socio-economic development (SED) spend | A\$ | \$64,255 |
| Safety | | |
| Total recordable injury frequency rate (TRIFR): Total | Rate | 2.68 |
| Lost time injury frequency rate (LTIFR): Total | Rate | 0.00 |

Table 2: Validated within Gruyere Mine processes

| Indicator | Metric / Unit | Figure |
|--|---------------------|-------------|
| Environment | | |
| Total CO ₂ -equivalent emissions, Scope 1-2 | ktCO ₂ e | 195,149* |
| Energy use | GJ | 3,516,924** |
| Social | | |
| Percentage of host community workforce employment | Percentage | 6%*** |

* Calculation provided by environmental accountant consultancy, engaged by the Gruyere Mine under Australian Federal reporting requirements. This represents a non-material calculation difference from the 196,681 ktCO₂e reported in other forums, due to the legislated calculation method.

** Calculation provided by environmental accountant consultancy, engaged by the Gruyere Mine under Australian Federal reporting requirements.

*** Calculated as a percentage of the Gruyere Mine direct employees, excluding contractors.

We confirm, to the best of our knowledge, that the above indicators and figures are true and accurate.

Michael Mead
Regional Sustainable Development
Gold Fields Australia

ANNEXURE D - GLOSSARY

| | |
|--|--|
| \$ | Australian dollars, unless the context says otherwise. |
| All Leaders | <p>Gold Road's definition of All Leaders captures Senior Leaders and Other Leaders.</p> <p>Senior Leaders include the CEO and all leaders two levels below the CEO, including General Managers and Managers. These leaders are typically responsible for the entire division, business unit and/or function. This typically requires the development, execution and achievement of strategy as well as the ownership and management of financial budgets.</p> <p>Other leaders include positions that are responsible for one or more of the following attributes:</p> <ul style="list-style-type: none"> ▪ Responsibility for the development and performance management of a team. ▪ Day to day management of directing, planning, organising and scheduling work for their respective team. ▪ Significantly contributing to the achievement of business and /or functional strategy development and execution. ▪ Responsible for influencing and guiding others across various Divisions and Functions to achieve objectives. |
| AMEC | Association of Minerals & Exploration Companies |
| ASX | Australian Securities Exchange |
| ASX Corporate Governance Principles and Recommendations | Principles and Recommendations (4th edition) of the ASX Corporate Governance Council on the corporate governance practices to be adopted governance practices to be adopted by ASX listed entities and which are designed to promote investor confidence and to assist listed entities to meet shareholder expectations |
| Auditor | The auditor of the Company duly appointed under the Corporations Act 2001 |
| Board | Board of Directors CEO Company Gold Road Resources Limited ABN 13 108 289 527 |
| CME | Chamber of Minerals & Energy Western Australia |
| Contractors or Contract Partners | Externally employed contracted workers engaged by the Company to support operations |
| Corporations Act | Corporations Act 2001 (Cth) |
| DMIRS | Department of Mines, Industry Regulation and Safety |
| Director | A director of the Company duly appointed under the Corporations Act |
| Employees | Total number of employees of the Group including permanent, fixed term and part-time. Does not include Contractors |
| Gold Fields | Gold Fields Limited and its subsidiaries |
| Gold Road | Gold Road Resources Limited and all its wholly owned subsidiaries |
| Group | Gold Road Resources Limited and all its wholly owned subsidiaries |
| Gruyere | Gruyere Gold Mine |
| Gruyere JV | Gruyere Joint Venture |
| ICMM | International Council on Mining and Metals |
| JV | joint venture |
| LTI or Lost Time Injury | An injury, including occupational diseases, arising out of and during employment that results in time lost from work of one day/shift or more, following the day on which the injury occurred or a fatality. |
| LTIFR | Lost Time Injury Frequency Rate; calculated based on the number of lost time injuries occurring in a workplace per 1 million hours worked |
| M | Million |
| MCP | Mine Closure Plan |
| ML | megalitres |
| NPAT | Net profit after tax |
| Recordable Injury | is either an MTI, RWI or LTI that is included in the TRIFR |
| Reportable Injury | is a serious injury or fatality that must be reported to the applicable statutory authority/regulator as per the relevant legislation |
| Share | Fully paid ordinary share in Gold Road Resources Limited |
| Shareholder | A shareholder of Gold Road Resources Limited |
| TRIFR | Total recordable injury frequency rate; calculated based on the number of recordable injuries occurring in a workplace per 1 million hours worked |

Corporate Directory

ASX Code: GOR

DIRECTORS

Tim Netscher
Non-executive Chairman

Duncan Gibbs
Managing Director and CEO

Brian Levett
Non-executive Director

Maree Arnason
Non-executive Director

Denise McComish
Non-executive Director

JOINT COMPANY SECRETARY

Julie Jones
Keely Woodward

REGISTERED & PRINCIPAL OFFICE

Level 2
26 Colin Street
West Perth WA 6005
Australia

Telephone: +61 8 9200 1600

Email: perth@goldroad.com.au

Website: goldroad.com.au

SHARE REGISTRY

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Level 11, 172 St Georges Terrace
Perth WA 6000
Australia

AUDITOR

KPMG
235 St Georges Terrace
Perth WA 6000
Australia

STOCK EXCHANGE

ASX Limited
Level 40, Central Park
152 – 158 St Georges Terrace
Perth WA 6000
Australia

POSTAL ADDRESS

PO Box 1157
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Australia

2022 SUSTAINABILITY REPORT