





Acknowledgement

We acknowledge and recognise the deep cultural connections linking Indigenous people with their traditional Country, and we pay our respects to Elders past and present of the Country on which we operate.

Table of Contents

About this statement	3
Who we are	4
Our Modern Slavery Risk	8
How do we manage our Risk	10
Assessing the effectiveness of our approach	14
Consultation with owned and controlled entities	15
Looking forward	15
Appendix 1 Reporting entities	16
Appendix 2 Progress against 2023 Modern Slavery Statement	16
Appendix 3 Modern Slavery Mandatory Criteria index	17



About this Statement

Aeris Resources Limited (Aeris or the Company) has zero tolerance to all forms of Modern Slavery. Modern Slavery has severe consequences for victims and as a consequence, it's a business risk for every industry and sector. We recognise our role in protecting the human rights of all people involved in, or impacted by, our business activities and are committed to strengthening our approach to preventing Modern Slavery practices.

This statement describes the Aeris Group's modern slavery risks and prevention program during the financial year ended 30 June 2023 (FY23). The statement has not been externally assured.

This Statement

As prescribed by the Act, this Statement covers:

- Reporting entities covered by this Statement;
- Company structure, operations and supply chain;
- Modern slavery risks in our operations and supply chain;
- Actions we have taken to assess and address those risks, including audits and corrective actions;
- How we assess the effectiveness of such actions;
- How we consult with our subsidiary entities; and
- Other information we consider relevant regarding our efforts to combat modern slavery in our operations and supply chains.

The Appendix on page 17 sets out where each requirement of the Act is addressed in this Statement.

This Statement is available on our website at:

<https://www.aerisresources.com.au/modern-slavery-statement/>
and at: <https://modernslaveryregister.gov.au>

Modern Slavery Act

The Australian Modern Slavery Act 2018 (Cth) (MSA or Act) came into effect on 1 January 2019. The Act established a national modern slavery reporting obligation, applicable to organisations with an annual consolidated revenue of A\$100 million or more.

This Modern Slavery Statement (Statement) is our fourth under the Act.

Who we are

We are Aeris

Our Company

Aeris an Australian public company listed on the Australian Stock Exchange (ASX: AIS), is a mid-tier base and precious metals producer. Our copper-dominant portfolio comprises of three operating assets, a mine on care and maintenance, a long-life development project and a highly prospective exploration portfolio.

The Company's registered address is Level 6, 120 Edward Street, Brisbane, Queensland 4000, Australia, Website www.aerisresources.com.au

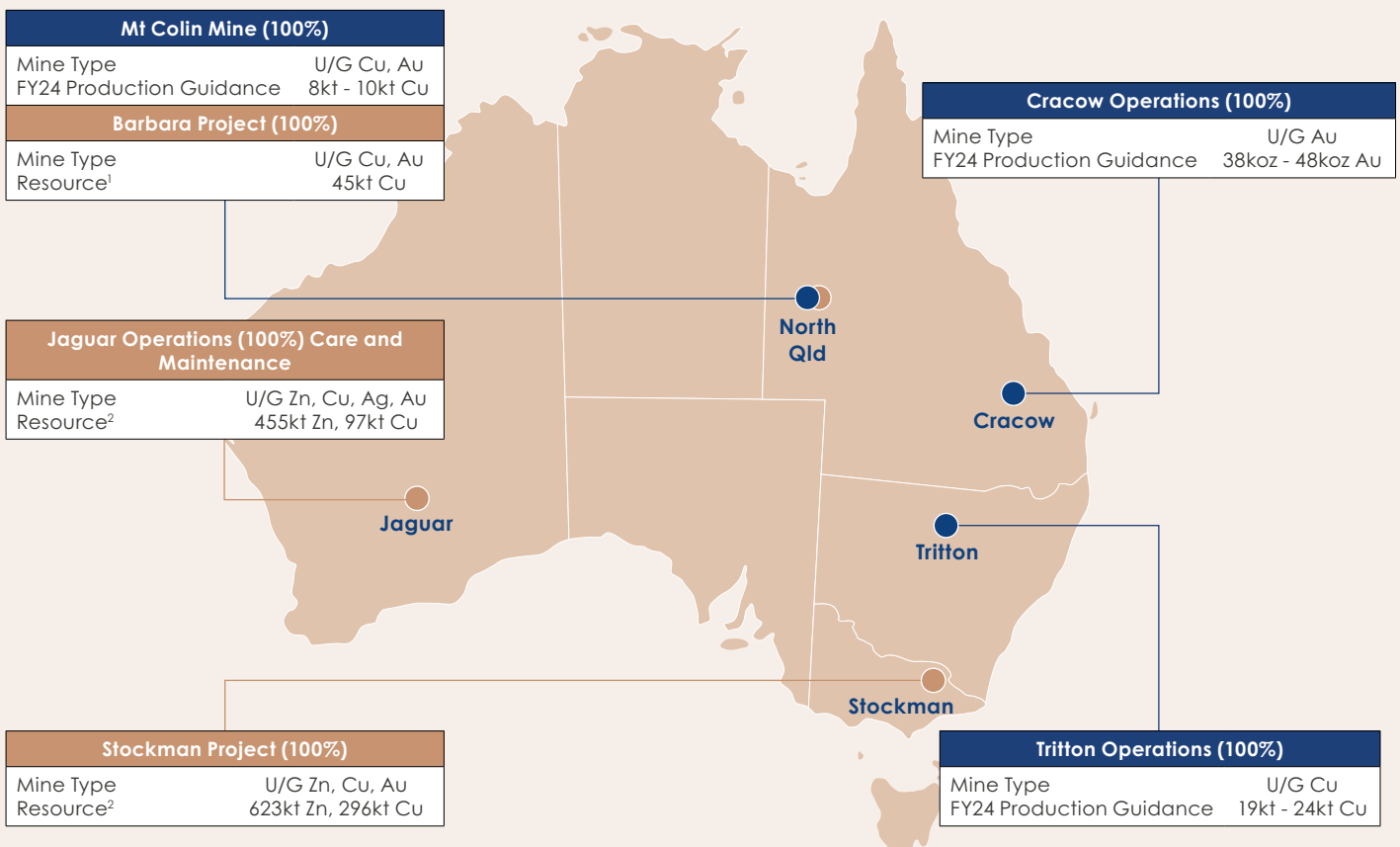
Where we operate

In July 2022 Aeris acquired Round Oak Minerals Limited (ROM), which significantly increased our operational footprint, including the Jaguar and the North Queensland operations and the Stockman project. In September 2023 the Jaguar Zinc/Copper Operations was placed on care and maintenance, due to forecast operating losses in FY24.

Aeris has a strong pipeline of organic growth projects, an aggressive exploration program and continues to investigate strategic merger and acquisition opportunities.

The Company's experienced board and management team bring significant corporate and technical expertise to a lean operating model. Aeris is committed to building strong partnerships with its key community, investment and workforce stakeholders.

Please refer to the Aeris website for further information on our operations and projects <https://www.aerisresources.com.au/>



Our Values

The Aeris values guide the way we work together and interact with our key stakeholders. Our people share a passion for excellence in mining, but what really sets us apart is our commitment to doing the right thing. At Aeris we strive to build and maintain a culture of team cohesion and entrepreneurship. We appreciate each other, and our interactions are genuine, open and honest.

Our People

All our employees are based in Australia. Our total workforce will reduce post placing Jaguar on care and maintenance in FY24 (approximately 220 employees). We seek to create a work environment where people are free to achieve their best, without encountering prejudice due to their gender, ethnicity, age, disability, religion, sexual orientation, or cultural differences. In doing so, we unlock the full potential of our diverse workforce and cultivate an atmosphere of trust, collaboration, and mutual support.

Our integrated approach to safety and wellbeing is designed to create a strong safety culture, with proactive health management and comprehensive wellbeing programs so our people go home feeling safe, happy, and fulfilled.

We also believe that investing in our employees through training and development benefits them as individuals and professionals, and also enhances the performance and resilience of our business. We aim to provide support to all our people to learn new skills, continuously improve and remain engaged and fulfilled with their work.



960+
TOTAL
WORKFORCE

96%
FULL TIME

2%
PART TIME

4%
OTHER

Values



Safety

We work safely and ensure our workmates do likewise.



Performance

We understand that performing at our best as individuals and within the team is the key to success of the Company and our combined future.



Ethics and Integrity

We act honestly, do not compromise integrity and uphold ethical standards. We meet or exceed our obligations and standards. We say what we mean and do what we say.

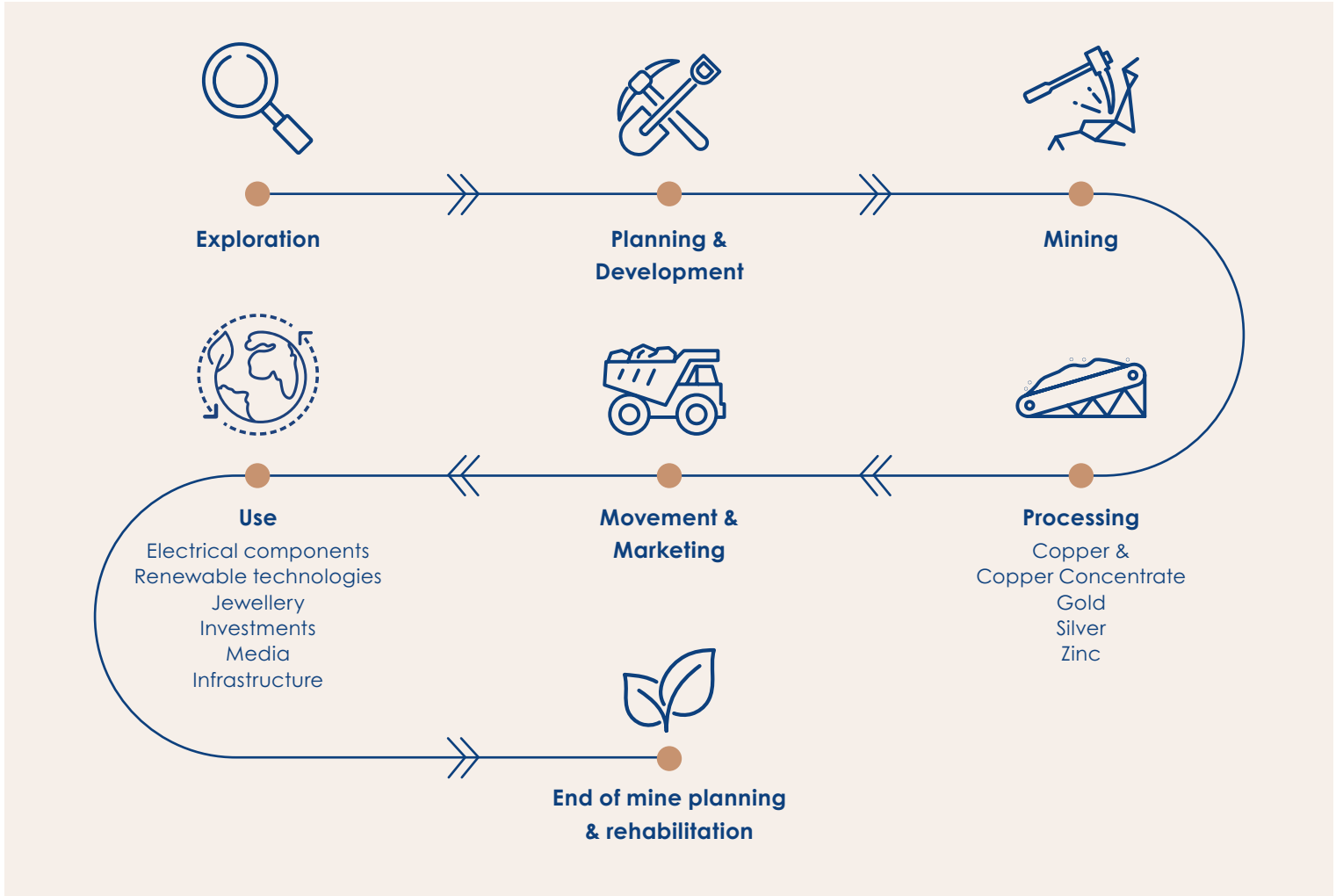


People

We treat all people with respect, acknowledging them as individuals who bring unique qualities to our team.

Our Supply Chain

At Aeris, we believe in fostering sustainability throughout our value chain, from exploration to end-of-mine planning and rehabilitation. We are committed to ensuring that each step of the process aligns with the core principles of responsible mining.



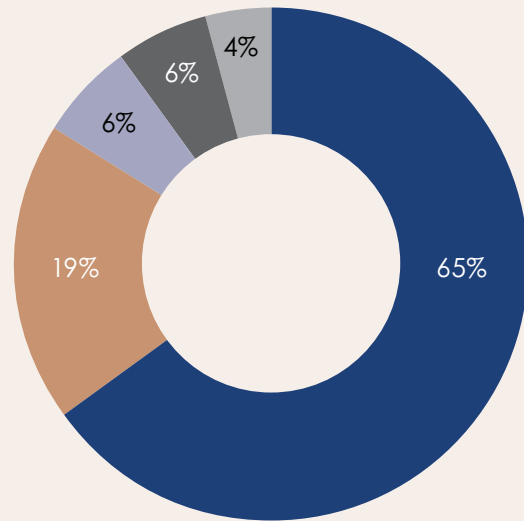
<p>A\$445.5 MILLION Procurement spend</p>	<p>98% Australian suppliers</p>	<p>2100+ Suppliers</p>
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Suppliers, consultants and contractors are integral to our operations and we seek to establish partnerships with them. The communities where we operate are integral to our social license to operate and we aim to utilise local business and procurement where possible. We engage with local stakeholders and aim to be a responsible neighbour, support community projects, and contribute to the local economy.

Throughout our supply chain, we seek to promote responsible sourcing and ethical practices to create a positive impact.



% Spend on key goods and services procured



- Mining and development
- Transport and logistics
- Exploration
- Processing
- Corporate and Support Services

Key Goods and Services Procured



Exploration

- Drilling services
- Geophysical survey services
- Laboratory services
- Contract labour



Mining

- Explosives
- Fuel, lubricants, oils and greases
- Cement
- Mining fleet and spare parts
- Contract production drilling



Processing

- Electricity supply
- Processing chemicals
- Mill consumables
- Electrical spares
- Contract labour



Transport and logistics

- Road, rail and ocean freight services
- Storage shed facility services



Support Services

- Accommodation services including catering
- Personal protective equipment / uniforms
- Facilities services – cleaning, cleaning chemicals and equipment



Corporate & Other

- Professional services – legal, accounting, sustainability
- IT systems
- Office space / supplies / printing

Our Modern Slavery Risk

Modern slavery exploitation includes slavery practices, human trafficking, servitude, forced labor, debt bondage, forced marriage, child labour and deceptive recruitment for labor services.

Aeris is committed to effective identification, monitoring and management of strategic risks presented by our operational and corporate activities. Our risk management activities are guided by our corporate governance, policies and risk management framework, which provide a consistent approach to the assessment, management and reporting of risks across the business.

We have developed a framework of practices to help us identify and assess the modern slavery risks in our operations and supply chains, considering country and industry risk, including engaging an external consultant (Consultant) who is a subject matter expert on Modern Slavery risk and compliance with the MSA. The Consultant provided us with visibility on embedded risks of Modern Slavery across our entire supply chain.

Committed to effective identification, monitoring and management.



Operational risk

As all our operations and workforce are domiciled in Australia, Aeris' exposure to Modern Slavery risks at our operations is considered low, with the risk of modern slavery assessed as potentially more significant in our supply chain.

We however acknowledge that there is still a risk of involvement in modern slavery through our operations. For example, there is a risk that:

- we could cause modern slavery if we employed exploited workers, such as workers under 18 years of age in hazardous conditions; or
- we could contribute to modern slavery if we hired workers through a labour broker and allowed the broker to charge workers recruitment fees; or
- we could be directly linked to modern slavery through our joint ventures and non-operated explorations if a joint venture partner used exploited labour on a project that we had an interest in.



Supply chain risk

We recognise that our Australian suppliers (98% of supplier spend) provide us with goods and services across various categories that may have inputs to their supply chains sourced from potential high-risk areas. We also recognise that our Suppliers may be exposed to complex supply chains with modern slavery risks that increase beyond our direct suppliers. We recognise that, for example:

- we could be directly linked to modern slavery if goods or services we procure (or inputs into them, or transportation or storage of them) have been produced or undertaken using forced labour; or
- we could contribute to modern slavery if our procurement practices place unreasonable cost or delivery expectations on suppliers that could only be met using exploited labour;

As part of our modern slavery due diligence activities we conduct targeted deep dive risk assessments focused on high-risk categories, which seek to assess risks beyond our direct supplier relationships.



How do we manage our risk

Our Governance

As we strive to create long-term environmental, social and economic value for our stakeholders, we understand the importance of robust governance practices to help guide our decision-making, promote accountability, and foster stakeholder trust. Our corporate governance processes encompass the adoption of high ethical standards, transparency, and the active engagement of our stakeholders.

Effective corporate governance improves company performance, enhances corporate social responsibility and benefits all stakeholders. Governance practices are not a static set of principles, and we regularly assess and work to continuously improve our governance practices.

We publish an annual corporate governance statement to demonstrate our commitment to aligning with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition). Our full Corporate Governance Statement is available on our website.

Our Corporate Governance framework is overseen by the Board of Directors via a Charter to provide strategic directive to the Leadership Team. The Leadership Team manages day to day operations in alignment with the Corporate Governance framework and Aeris' Core Values.

In FY23, building on our progress made to further strengthen our Corporate Governance framework, the following key initiatives were undertaken:

- Board Charter was reviewed and updated to align with developments in recommended governance practices
- Restructured Board Committees and adopted new Charters:
 - the Risk and Sustainability Committee transferred the responsibility for risk oversight to the Audit Committee to form the Audit and Risk and Sustainability Committees
 - the Remuneration and Nomination Committees were merged into a single committee and named the 'Remuneration and Nomination Committee'
- Diversity objectives were set for the Board, senior executives and workforce
- Board and Director performance evaluations were introduced to identify opportunities for improvement in the Board's effectiveness
- Updated the Board's skill matrix
- Undertook a broad Group-wide risk assessment to identify, categorise and risk-weight all key risks
- Adopted a new Risk Management Policy and Risk Management Framework



Executive Management Leadership Teams

Our Policies

Our Code of Conduct outlines the expectations we have for all employees, contractors, and business partners to adhere to equality of employment in all activities.

Our corporate governance policies described the framework of standards required of our directors, officers, employees and suppliers, to ensure that across our operations, human rights are respected. The policies also identify and appropriately address risks and instances of modern slavery in our business operations, including the supply chain.

Supply chain risks

We manage our supply chain risks through robust procurement processes from the time of opening a tender, to supply goods or services, until the completion of all contractual obligations.

Modern Slavery specific provisions are also included in our template procurement contracts and vendor trading terms for all new and renewed contracts. Through regular supplier relationship meetings and key performance indicator reporting, we monitor ongoing compliance and performance.

Supplier Code of Conduct

Our suppliers play a key role in helping to deliver on our Modern Slavery strategy. Aeris expects our suppliers to uphold similar values and behaviours and has developed and implemented a Supplier Code of Conduct. The Supplier Code of Conduct outlines the expectations and minimum standards we place on our suppliers, including compliance with all applicable legislation in relation to employment practices and respecting and supporting human rights.

Suppliers are required to be accountable for their actions and to be committed to conducting their business in alignment with Aeris' values and behaviours. A copy of the Supplier Code of Conduct is made available to all new contractors and suppliers in Australia during the onboarding or engagement process, and is also available on our website for existing suppliers.



Policies

Diversity Policy and Diversity and Inclusiveness Statement

Highlights our commitment and vision to being an inclusive workplace where our people feel safe, secure, seen and heard.

Workplace of Respect Policy

Policy to guide all employees in courses of action to investigate and remedy any reported incidents. It provides clear expectations of acceptable workplace behaviour.

Sustainability Policy Statement

Outlines our commitment to achieve our sustainability development goals.

Anti-bribery and Corruption Policy

The purpose of the Policy is to establish controls to ensure compliance with all applicable anti-corruption laws and regulations, and to ensure that the Company conducts business in a socially responsible manner.

Whistleblower Policy

The Policy establishes an internal reporting system which ensures protections for individuals who report suspected or known misconduct.

Health and Safety Policy

Outlines our commitment and approach to proactively manage and improve health and safety at the workplace.

*Copies of these policies including our supplier, director and corporate code of conduct are available in the governance section on our website and intranet.

Supplier Risk Assessments

We have engaged an external consultant, who is a subject matter expert on Modern Slavery risk and compliance with the MSA. The Consultant has provided us with visibility on embedded risks of Modern Slavery across our entire supply chain.

Our risk assessment of our suppliers includes an in-depth analysis of supplier's industry and countries (including global operations) in which they operate, to identify areas of greatest risks in our portfolio.

To support our commitment to on-going improvement in identifying and measurement of Modern Slavery risks, our review of suppliers included a desktop modern slavery due diligence assessment of ten of our direct suppliers operating in an array of industry categories. The desktop reviews are designed to consider any company-specific risk issues and mitigation strategies that individual entities within the group of examined suppliers have in place. In particular, consideration is given to the extent to which the inherent risks of the relevant industry category in which a supplier is operating is being effectively managed. The examined suppliers were selected on the basis of returning the highest potential risk profiles on the proprietary, industry-based analysis undertaken by our external consultant. The industries included in our desktop review were:

- Contractor Mining
- Regional Camp Facility Services Provider
- Mining equipment, Parts and Service
- Cement Supply
- Screening and Crushing Services
- Fuel Supply
- Logistics (road and rail)
- Mining and infrastructure solutions (explosives, mining chemicals, geotechnical monitoring)
- Tyre Supply Chain

The outcome of the desktop reviews allowed us to understand our suppliers' risk mitigation frameworks. Aeris is currently evaluating our next steps on addressing identified areas of concern.

As part of our market engagement, suppliers are selected annually to partake in a Supplier Modern Slavery self-assessment questionnaire (SAQ). The SAQ is designed to obtain an understanding of the risk management strategies adopted by our suppliers. The responses to the questionnaire provide us with an assurance of awareness of modern slavery risks in our supply chain. It also provides a platform for further engagement with the suppliers to open discussions around modern slavery risks and mitigating processes implemented to manage the identified risks.

During FY23, Aeris invited 40 suppliers, excluding those included in the desktop assessment, to complete our SAQ. The response rate from our suppliers on our SAQ's was not satisfactory and will require further engagement with our suppliers to encourage increased participation and recommended actions to ensure continuous improvement on process.

Respect human rights and eliminate Modern Slavery.



Recruitment and employment processes

All employees are provided with a written contract of employment setting out the terms and conditions of employment, including remuneration, working hours, leave and other benefits. Our employment contracts comply with applicable local laws.

All new employees are provided with copies of Aeris' key governance policies (including Aeris' values, Corporate Code of Conduct (Code), Anti-Bribery and Corruption Policy, Disclosure Policy, Diversity Policy, Securities Trading Policy and Whistleblower Policy) and are expected to read and familiarise themselves with the Code and Policies. The Code and Policies are also available on the Company's intranet.

Training

In FY23, Aeris invested in the professional development of skills, leadership capabilities, and workplace competencies by offering trade apprenticeships, leadership development, education assistance and entry-level training in operational roles. Specifically, this also included modern slavery training for senior management, all site leadership teams, procurement staff, recruitment staff and corporate staff members.

The training program also provides the opportunity for our employees to upskill and gain qualifications through official third-party training programs, conferences, workshops and forums.



Grievance mechanisms

We recognise that trusted, effective grievance mechanisms play a key role in identifying and remediating modern slavery.

Aeris has an independent, third-party whistleblower service provider to facilitate employees and other stakeholders speaking up regarding any concerns that the Company or its people are failing to meet ethical or legal standards. The process is governed by a Whistleblower Policy which facilitates reporting mechanisms and ensures protections for individuals who report suspected or known misconduct.

The Audit and Risk Committee, on behalf of the Board, must be informed of any material breaches of the Policy. A copy of the Whistleblower Policy is available on the Corporate Governance page of the Company's website.



We consider an effective response to modern slavery is one where, through our policies, processes and other actions, we identify the modern slavery risks in our value chain (including emerging risks), mitigate those risks and respond appropriately to any identified instances of modern slavery, or other labour exploitation issues that could lead to modern slavery.

Assessing the effectiveness of our approach

Assessing the effectiveness of our actions is an important element in helping us drive continuous improvement in our approach to modern slavery and supports our understanding of what is and isn't working, and why. However, there are complexities and challenges in assessing effectiveness in this area, including the often hidden nature of modern slavery. We also understand that quantitative indicators used to measure effectiveness must be carefully interpreted.

We have implemented the following processes to assess effectiveness:

- We regularly seek out stakeholder feedback:
 - from our employees through our confidential annual 'People Survey';
 - from our suppliers, mainly through their dealings with our purchasing and procurement teams; and
 - through engagement with key investors and proxy advisers in relation to the Company's performance, both generally and on our sustainability and modern slavery commitments.
- We also track performance through our complaints and grievance mechanisms that capture all issues related to employees and suppliers.
- We track the number of people who complete our modern slavery training; in FY23 more than 90% of those assigned the training have completed it.
- We review the responses from both our in-depth analysis and SAQ, maintaining open dialogue with our suppliers and engage with them to discuss any concerns that arise.

Consultation with owned and controlled entities

This Statement has been approved for release by the Aeris Board of Directors. The Statement is a joint statement by Aeris for itself and all of its wholly-owned subsidiaries (the reporting entity), in accordance with section 14(2)(d)(ii) of the Act.

Aeris prepared this Statement in consultation with each other reporting entity that this Statement covers (all of which have a common director with Aeris), in accordance with section 14(2)(c) of the Act. Consultation was undertaken by our senior management group, who engaged with key areas of the business (including human resources, procurement, and finance). The Statement was reviewed in detail and recommended to the Board for approval by executive management.



Looking forward

- Continue building on modern slavery due diligence activities, including our understanding of the risks beyond our direct suppliers:
 - Carry out new deep dive risk reviews, SAQs or case studies of high risk industry suppliers;
 - Engage external expertise to support issue specific risks as required; and
 - Further evaluating our next steps arising from areas of concern identified in our desktop reviews.
- Roll-out and continuous improvement of our Group Procurement Framework.
- Increased procurement and modern slavery training to a wider employee group.
- Develop and implement workplace discrimination and harassment policy and training.
- Continuous improvement of Corporate Governance framework and policies.
- Introduction of a Modern Slavery Working group to assist the Board and executive in enhancing their oversight of modern slavery risks and mitigation actions.

**This Statement is
authorised by the
Aeris Board**

Handwritten signature of Andre Labuschagne

Andre Labuschagne
Executive Chairman

18 December 2023

Appendix 1:

List of Australian reporting entities

The following companies qualify as reporting entities for the purpose of the Modern Slavery Act.

Aeris Resources Limited ABN 30 147 131 977	The ultimate parent entity
Lion Mining Pty Ltd ACN 000 697 183	Operating entity
Tritton Resources Pty Ltd ABN 88 100 095 494	Operating entity
Exco Resources Pty Ltd ACN 080 339 671	Operating entity, acquired 1st July 2022
Round Oak Jaguar Pty Ltd ACN 060 620 751	Operating entity, acquired 1st July 2022
Round Oak Stockman Pty Ltd ACN 619 759 465	Operating entity, acquired 1st July 2022
Round Oak Minerals Pty Ltd ACN 000 697 183	Parent entity for ROM Group, acquired 1st July 2022

Appendix 2:

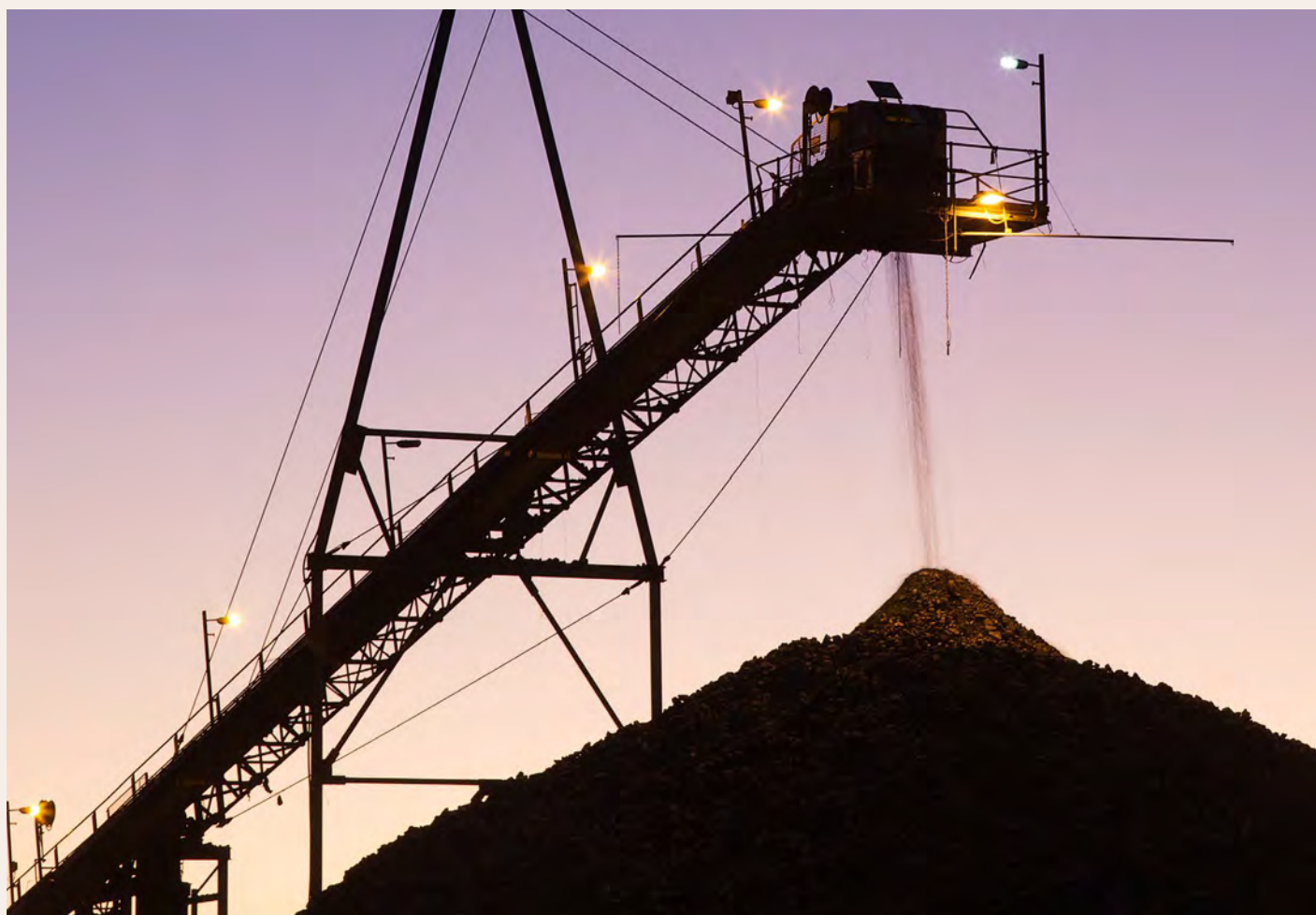
Progress against 2023 Modern Slavery Statement commitments

Commitments	Status
Review and improve our due diligence, risk management, policy framework, training and supplier engagement systems and processes with respect to the modern slavery risks.	Complete
Reporting to the Board on identification, review and monitoring of modern slavery risks in our business operations.	Complete
Completion of review of Vendor Management System and providing final recommendations to the Senior Leadership Team for approval.	Ongoing / In progress
Work with the high priority suppliers to improve our understanding of any embedded risks of modern slavery within their supply chain.	Complete
Roll out Supplier Self- Assessment Questionnaires (SAQ) to high risk / high spend supplier categories.	Complete
Review scoring of SAQs for a selected sample of high-risk suppliers, including a desk-based audit.	Complete

Appendix 3:

Modern Slavery Act mandatory criteria

Criteria	Location
<ul style="list-style-type: none">• Identify the reporting entity	Page 4
<ul style="list-style-type: none">• Describe the structure, operations, and supply chains of the reporting entity	Page 4-7
<ul style="list-style-type: none">• Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	Page 8-9
<ul style="list-style-type: none">• Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	Page 10-13
<ul style="list-style-type: none">• Describe how the reporting entity assesses the effectiveness of such actions	Page 14
<ul style="list-style-type: none">• Describe the process of consultation with any entities that the reporting entity owns or controls	Page 15
<ul style="list-style-type: none">• Other relevant information about the statement	Page 15-17





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