



# AERIS RESOURCES

Modern Slavery Statement 2025





# MODERN SLAVERY ACT

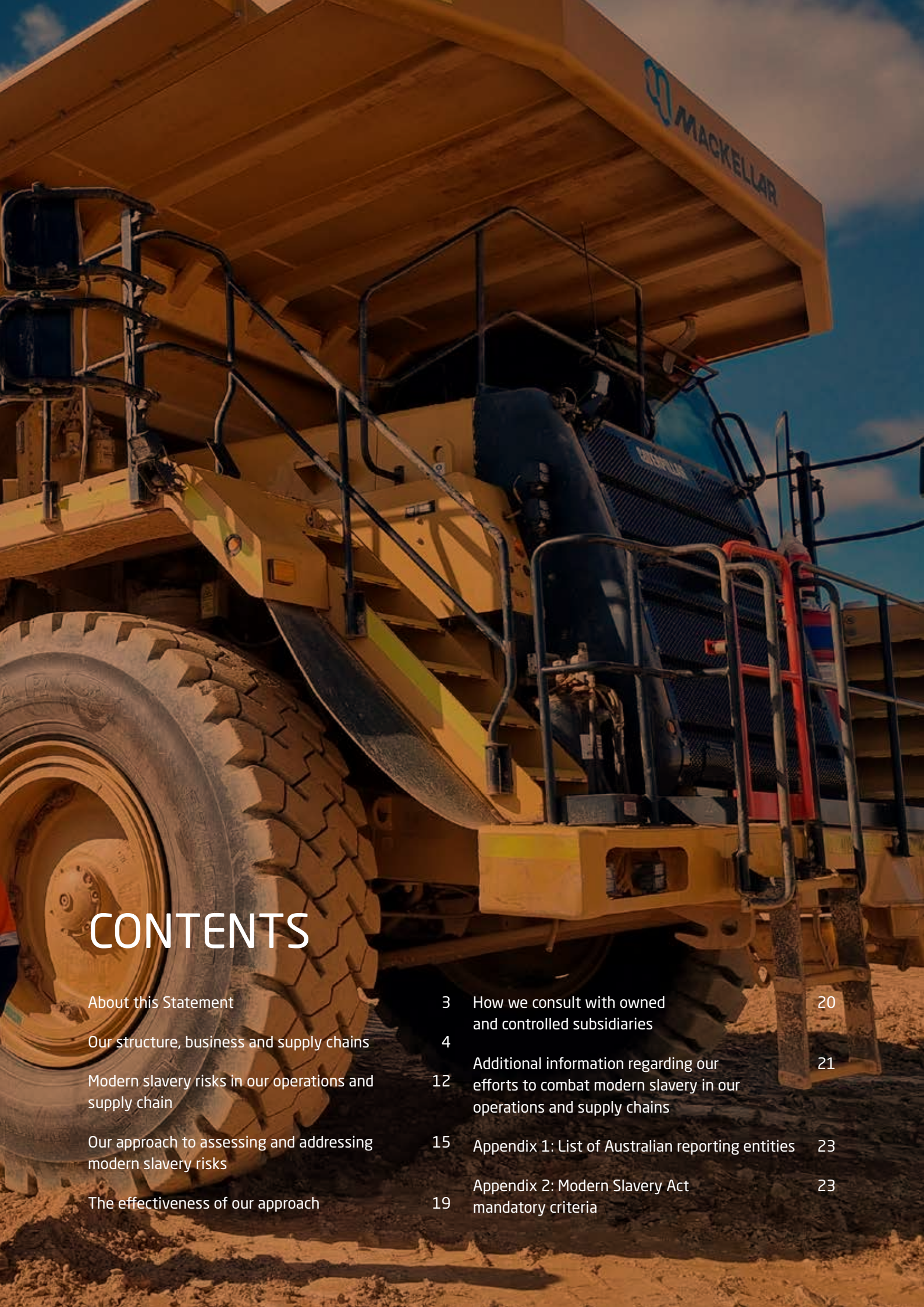
The Australian Modern Slavery Act 2018 (Cth) (MSA or Act) came into effect on 1 January 2019. The Act established a national modern slavery reporting obligation, applicable to organisations with an annual consolidated revenue of A\$100 million or more. This Modern Slavery Statement (Statement) is our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

## ACKNOWLEDGEMENT OF COUNTRY

Aeris Resources acknowledges the Traditional Custodians of the land on which we operate, including the Wulli Wulli people (Cracow), the Ngemba / Ngiyampaa people (Tritton), the Darlot people (Jaguar) and the Kalkadoon people (North Queensland Operations). We pay respects to Aboriginal and Torres Strait Islander Elders past, present, and emerging; and recognise their connection to Country.







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## EXECUTIVE CHAIRMAN'S LETTER

On behalf of the Board of Aeris Resources, I am pleased to release the Company's sixth Modern Slavery Statement. This statement outlines the work undertaken by the business to continuously improve our assessment and mitigation of risks concerning Modern Slavery.

In FY25 Aeris delivered strong results, building on the positive momentum established in the previous year. As an executive team and wider business, we presented a clear strategic path forward consisting of two operating assets and three development projects. At Aeris, our philosophy of "Good for business, good for others", reflects our belief that the long-term financial success of Aeris Resources requires us to understand and manage the sustainability risks and opportunities that we face now, and into the future. We are therefore dedicated to ensuring that our operations and supply chain remains free from modern slavery and strive to play a role in supporting vibrant, resilient communities.

We aim to continually strengthen our approach to preventing Modern Slavery risk. During the year the team implemented our Vendor Management System (VMS), which now sits as the keystone to our procure to pay process, providing consistency in approach across all vendors. Our supplier pre-qualification process was also enhanced this year, in line with input from across the business, and implemented as part of our VMS.

To date, no incidents of modern slavery have been identified in our business and the wider supply chain. However, we acknowledge that while, in Australia, we operate in a low-risk environment of modern slavery, we must continue to be vigilant to the possibility of modern slavery practices and work with our suppliers to eliminate modern slavery in all its forms.

During the year we established a group-wide Sustainability department and made important progress on our sustainability activities. I look forward to seeing how this team adds value across the group and valuable input into our Modern Slavery practices in FY26 and beyond.

A stylized, handwritten signature in black ink, consisting of a large, sweeping 'A' followed by a horizontal line.

**Andre Labuschagne**  
Executive Chairman



# ABOUT THIS STATEMENT

## ABOUT THIS STATEMENT

At Aeris Resources Limited, and its controlled entities (Aeris or the Company), we are committed to assessing and addressing our Modern Slavery and Human Rights risks. Modern Slavery has devastating effects on its victims and presents a significant business risk across all industries and sectors. Aeris has a zero-tolerance approach to all forms of Modern Slavery.

We acknowledge our responsibility to uphold the human rights of everyone involved in our supply chain or affected by our business activities, and we are dedicated to enhancing our efforts to prevent modern slavery. Strong governance, supplier collaboration, and enhanced due diligence underpin our ongoing efforts to strengthen the prevention of modern slavery risks.

This statement describes Aeris' modern slavery risks and prevention program during the financial year ended 30 June 2025 (FY25). This statement has not been externally assured.

## THIS STATEMENT

This Statement was prepared to meet the requirements prescribed by the Commonwealth Modern Slavery Act 2018 (Act). The Statement applies to Aeris Resources, and its owned and controlled entities, as identified in Appendix 1.

The Statement details:

- Our structure, operations and supply chain;
- The modern slavery risks in our operations and supply chain
- The actions taken to assess and address modern slavery risks;
- The approach we take to assess the effectiveness of actions taken;
- The consultation with owned and controlled entities undertaken to prepare this statement; and
- Other information we consider relevant regarding our efforts to combat modern slavery in our operations and supply chains.

The Appendix on page 19 sets out where each requirement of the Act is addressed in this Statement.

This Statement is available on below websites:

**[www.aerisresources.com.au/modern-slavery-statement](http://www.aerisresources.com.au/modern-slavery-statement)**

and

**<https://modernslaveryregister.gov.au>**

# OUR STRUCTURE, BUSINESS AND SUPPLY CHAINS

## OUR COMPANY

Aeris is a mid-tier base and precious metals producer. During FY25, our copper-dominant portfolio comprised of three operating assets and three development projects as well as a highly prospective exploration portfolio. We have a total workforce of 671 employees, with all our employees based in Australia.

Aeris is an Australian public company listed on the Australian Stock Exchange (ASX: AIS). The Company's registered address is Level 6, 120 Edward Street, Brisbane, Queensland 4000, Australia, Website [www.aerisresources.com.au](http://www.aerisresources.com.au).

## OUR OPERATIONS

Our portfolio of assets spans across Queensland, Western Australia, Victoria and New South Wales with headquarters in Brisbane. During FY25 Aeris had three operating assets, Tritton Operations, Cracow Operations and North Queensland and additional assets in development, Jaguar Project, Stockman Project and Constellation Project (Tritton Operations).

North Queensland Operations, underground mining at Mt Colin was successfully completed in November 2024 and the site transitioned to care and maintenance in Q3 FY25. In addition, the feasibility study for the Barbara Project in the North Queensland asset was completed in FY25, and the strategic decision was made to preserve capital for our larger, existing operations. The North Queensland assets including the Barbara Project and exploration tenements have been deemed non-core and options for divestment are being pursued for this site.

Jaguar Operations was in care and maintenance throughout FY25, with feasibility studies taking place during this period. Stockman Project and Constellation are also development projects, with technical and design work continuing throughout FY25.

Our approach ensures that at every stage of our mining, we uphold the core principles of responsible mining and deliver positive benefits to the communities where we operate. This commitment includes creating local job opportunities, supporting business growth, investing in infrastructure and community initiatives, and supporting essential minerals for critical industries such as electronics and renewable energy, which are crucial for the energy transition.

The activities undertaken by Aeris to pursue its business objectives and strategy include:

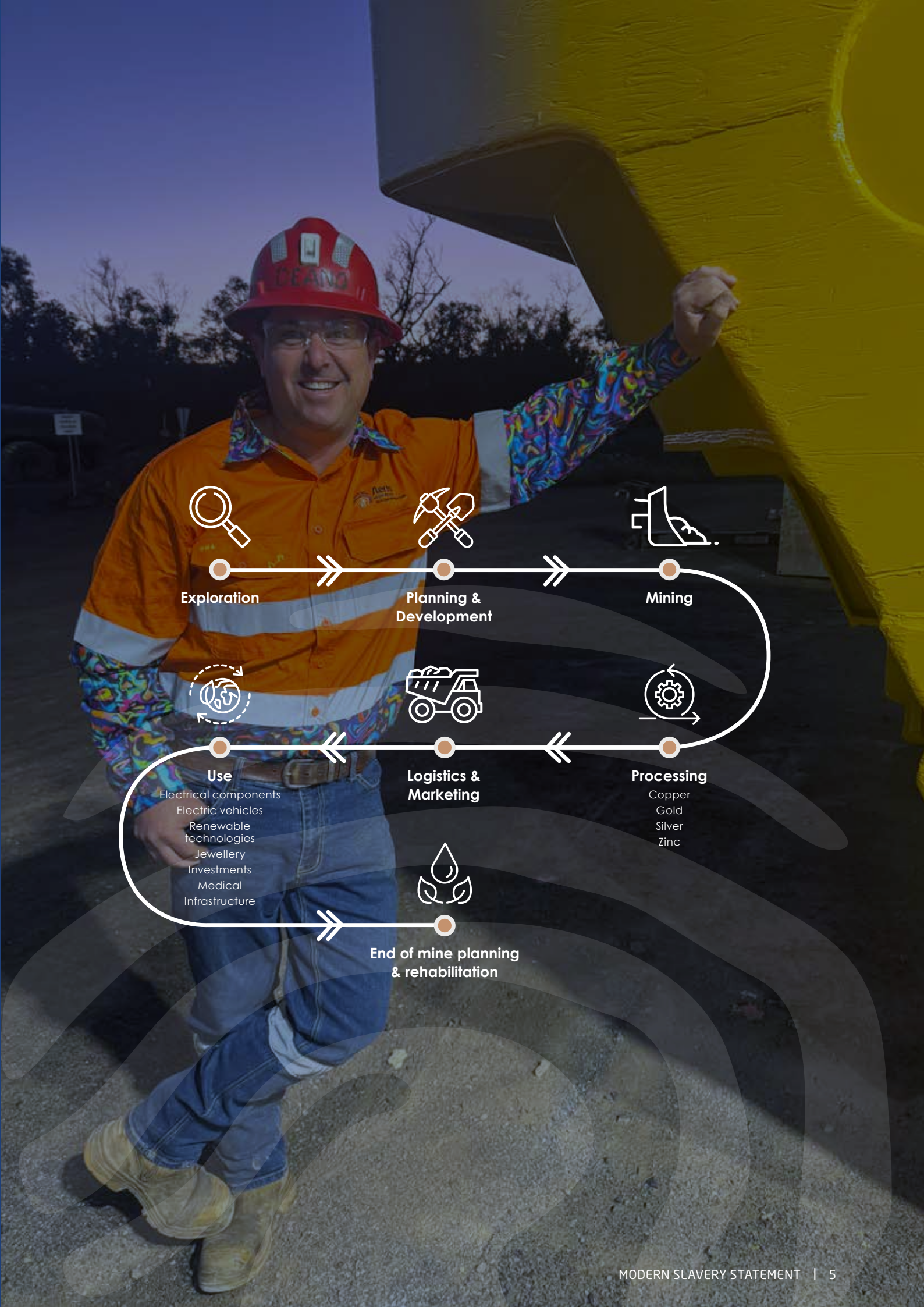
are also development projects, with technical and design work continuing throughout FY25.

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The activities undertaken by Aeris to pursue its business objectives and strategy include:

- Exploration
- Planning and development
- Mining
- Processing
- Movement and marketing
- End of mine planning and rehabilitation

Please refer to the Aeris website for further information on our operations and projects [www.aerisresources.com.au](http://www.aerisresources.com.au) our operations and projects [www.aerisresources.com.au](http://www.aerisresources.com.au).



**Exploration**



**Planning &  
Development**



**Mining**



**Use**

Electrical components  
Electric vehicles  
Renewable technologies  
Jewellery  
Investments  
Medical  
Infrastructure



**Logistics &  
Marketing**



**Processing**

Copper  
Gold  
Silver  
Zinc



**End of mine planning  
& rehabilitation**

## OUR VALUES

Our people share a passion for excellence in mining, but what really sets us apart is our commitment to doing the right thing. 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.



### SAFETY

We work safely and ensure our work mates do likewise.

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### 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.

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### ETHICS & 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.

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### PEOPLE

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



## OUR EMPLOYEES

During FY25 all our employees were based in Australia. Aeris' two key operating assets, Tritton and Cracow, remained in steady state, making up the bulk of the workforce. Satellite operations in Jaguar and North Queensland supported exploration, closure and care and maintenance activities, and approximately 7% of the workforce operates from the Brisbane head office.

We believe that investing in our employees through training and development benefits them as individuals and professionals, whilst enhancing 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.

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.

Our employee diversity comprises of 17% women – a 1% increase from FY24 – 81% men and 2% identifying as other. We believe a culture of respect is essential to creating a workplace where our team members feel valued and empowered, and able to thrive.

In order to complete our business activities, we are supported by labour contract suppliers in a range of areas. Across FY25 more than 700 additional people worked onsite, representing more than 100 different companies. Whilst contracted workers are not direct employees of Aeris, we collaborate closely with our contractors to ensure that everyone at our sites and across our operations are treated fairly, respectfully and in line with our standards.

671

Total work force

93%

Full time

4%

Part time

3%

Other

# 671

Total work force

**359**

Tritton

**250**

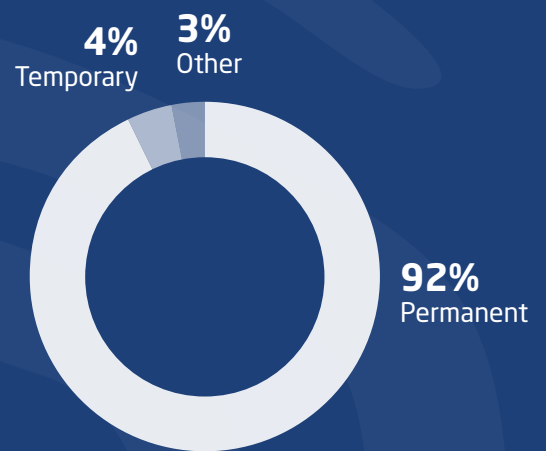
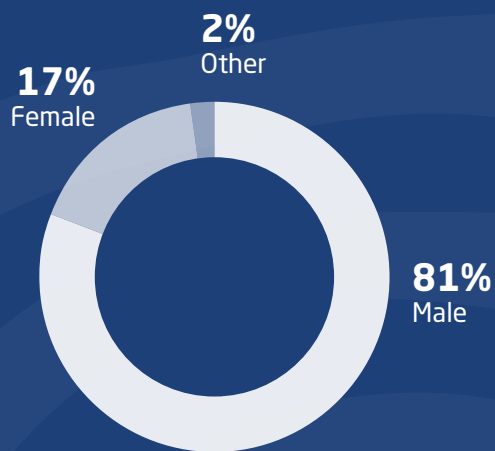
Cracow

**12**

C&M / Projects

**50**

Corporate





## 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. Our supply chain consists of the products, services and labour, involved in creating our products.

This includes products and services sourced in Australia and overseas and extends beyond direct suppliers.

Aeris works with over 1,700 suppliers whom, are all integral to our operations. We seek to establish partnerships with them and aim to utilise local business and procurement where possible.

In order for Aeris to carry out its operations we use an array of services, products and suppliers:

### 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



electrical 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

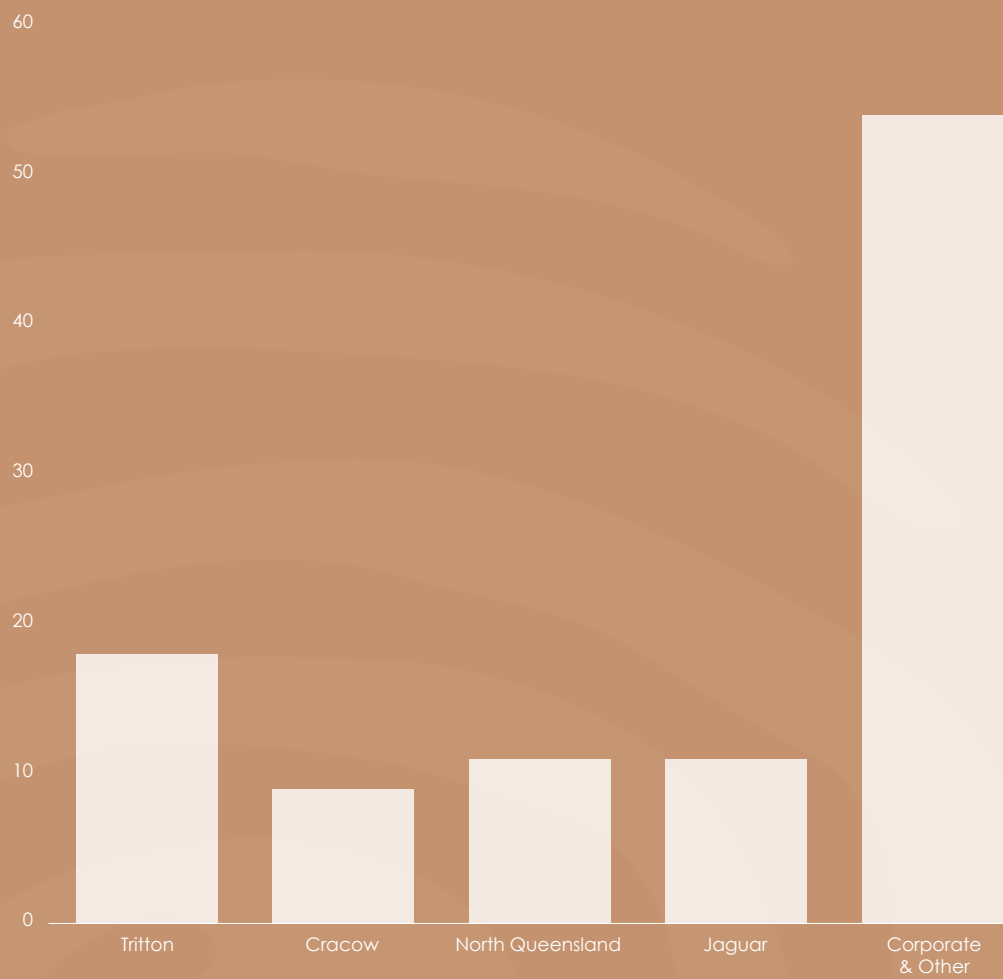
In FY25, Aeris allocated approximately 16% of total procurement spend to local (within 350kms of mining site) suppliers to assist in strengthening regional economic development.

**A\$405.3 M**  
Procurement spend

**99%**  
Australian suppliers

**1,700+**  
Australian suppliers

### SPEND (%) ON LOCAL SUPPLIERS





## OUR GOVERNANCE

Our Governance practices, serve as a foundation for our business. Our corporate governance framework is built on upholding high ethical standards, maintaining transparency, and actively engaging with our stakeholders. Governance practices are dynamic, and we continuously assess and refine them to ensure ongoing improvement. To demonstrate our commitment, we publish an annual corporate governance statement that aligns with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition). Our full Corporate Governance Statement can be accessed 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. The Aeris Audit and Risk Committee identifies and manages material exposures to environmental and social risks in accordance with its Risk Management Policy and Risk Management Framework.

The risk management framework identifies material enterprise level risks as those that could threaten the company's business model, future performance, solvency or liquidity and reputation. At a site level Health, Safety, Environment and Community (HSEC) risks are identified in the sites Broad Brush Risk Assessment (BBRA).

Within the supply chain, we have further 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. In FY26 we will further refine our modern slavery risk assessment, to support a more targeted in our approach to supplier deep dives and discussions and reporting to the Executive team and Board.

## MODERN SLAVERY WORKING GROUP

At Aeris, our Modern Slavery Working Group (MSWG) is in place to implement Aeris' work in relation to Modern Slavery risk. The MSWG consists of representatives in our procurement and finance divisions and operates to assist the executive team in enhancing their oversight of modern slavery risks and mitigation actions. During FY25 the MSWG focussed on the creation of a supplier audit program, group-wide implementation of the Vendor Management System (VMS) and enhancing and embedding a group-wide supplier pre-qualification program.

Moving forward the MSWG will work to develop our strategic direction regarding modern slavery risk identification and mitigation. The Modern Slavery Working Group will also provide updates to the Aeris Board on a biannual basis.



# MODERN SLAVERY RISKS IN OUR OPERATIONS AND SUPPLY CHAIN

## OUR MODERN SLAVERY RISK

The term 'risk of modern slavery practices' refers to the potential for our entity to 'cause', 'contribute' to or be 'directly linked' to modern slavery through our operations and supply chain. Modern slavery exploitation includes slavery practices, human trafficking, servitude, forced labour, debt bondage, forced marriage, child labour and deceptive recruitment for labour services. The concepts of 'cause', 'contribute' and 'directly linked' are outlined in the UN guiding principles and described below. The tables also identify examples of how Aeris could 'cause', 'contribute' or be 'directly linked' to Modern Slavery.

### Cause

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This refers to the risk that our entity's operations may directly result in modern slavery practices. For example, our business could contribute to modern slavery or human rights abuses through its operations; in the instance where forced or exploited labour is occurring on site.

### Risk to Aeris

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Considering Aeris' operations and workforce are domiciled in Australia, Aeris' exposure to Modern Slavery risks at our operations is considered low. The risk of modern slavery has been deemed as more significant in our supply chain. We, however, acknowledge that there is still a risk of involvement in modern slavery within operations like Aeris. For example, there is a risk that we could cause modern slavery if we ran our sites using exploited labour, by failing to onboard staff in line with legal guidance and if we did not adhere to labour rights.

Examples include coercion, preventing workers from leaving freely, withholding wages, unsafe working conditions or deceptive recruitment practices.

### Actions undertaken to mitigate these risks

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Aeris is committed to effective identification, monitoring and management of strategic risks presented by our operational and corporate activities. To ensure risk of exploitation is avoided the majority of our labour is supported by Enterprise Agreements, where terms and conditions of employment such as wages, hours, and leave entitlements are agreed between employees and Aeris. In addition, employee salaries are benchmarked against the industry annually, to ensure each role salary falls within a range of the industry benchmark for the role. Furthermore, 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.



## Contribute

This refers to the risk that our entity's operations and/or actions in its supply chains may contribute to modern slavery. This includes acts or omissions that may facilitate or incentivise modern slavery.

### Operational risk to Aeris

Our business could play a role in modern slavery or other human rights violations if its actions or lack thereof encourage or enable modern slavery practices.

If we engaged labour-hire providers without adequate checks, we could contribute to underpayment, excessing overtime and unsafe working conditions.

### Supply chain risk to Aeris

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.

We could contribute to modern slavery if we hired workers through a labour broker and allowed the broker to charge workers recruitment fees and if Aeris' contractors offer rates significantly lower than the minimum legal requirements.

### Actions undertaken to mitigate these risks

To ensure that our contractors are employed on fair and legal terms we confirm the application of any relevant labour Award, prior to engagement. We also perform a check of any relevant labour rates against our internal wage data, and we seek to ensure that no contracted individuals could potentially earn less than our own employees. Our right to audit the wage data for our Contractors is protected in all the constituent documents that make up the Aeris suite of Contracts.

A number of risk management procedures have been put in place to prevent Aeris contributing to Modern Slavery. In FY25 we embedded our Procurement Framework. Further details are provided in section 4.

## Directly linked

This refers to the risks that our entity's operations, products or services may be connected to modern slavery through the activities of another entity we have a business relationship with. Business relationships include all of the entities in our supply chain, including entities we do not have a direct contractual relationship with. For example, our business could be directly linked to modern slavery practice, if a supplier were to employ forced labour in their operations.

### Operational risk to Aeris

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 to Aeris

We recognise that our suppliers may be exposed to complex supply chains with modern slavery risks that increase beyond our direct suppliers. We recognise that 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.

### Actions undertaken to mitigate these risks

We continue to take steps and test methods to better understand our exposure to modern slavery risks that we are directly linked to.

In FY25 we embedded our Modern Slavery Questionnaire into our supplier onboarding process, resulting in a much higher response rate, we also performed some supplier deep dives and discussed audit procedures with our suppliers, who presented an elevated risk of Modern Slavery.

We understand that specific Modern Slavery Risks depend on vulnerabilities across different industries and locations. We recognise that our Australian suppliers (99% 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. It is therefore important for Aeris to be aware of the type of risks relevant to our supplier categories.

Using a tool developed by Fair Supply, a cloud-based ESG risk intelligence platform, we analysed our spend data alongside each industry categories' vulnerability to modern slavery. This allowed us to identify our supplier categories with the highest risk. Our supplier spend was grouped under the industry categories: Transport & Logistics; Public, Social & Community Services; Manufacturing & Industrial Production; Information & Business Services; Construction and Capital Projects; Energy & Utilities; and Mining & Primary Resources. From our assessment it was deemed that 'Manufacturing & Industrial Production' and 'Construction and Capital Projects' were higher risk areas for Aeris.

In addition, we have considered Aeris' supplier types and potential Modern Slavery related risks as per the supplier type, the below table provides narrative on this:

Supplier Service Type	Modern Slavery Risks
<b>Exploration:</b> drilling services, geophysical survey services, laboratory services, contract labour	<ul style="list-style-type: none"> <li>Forced or deceptive recruitment practices in field services</li> <li>Coercion or withheld documents for temporary/foreign workers</li> </ul>
<b>Mining:</b> explosives, fuel, lubricants, oils and greases, cement, mining fleet and spare parts, contract production drilling	<ul style="list-style-type: none"> <li>Manufacturing of parts, machinery and rubber products in regions with higher levels of labour exploitation</li> <li>Complex supply chains with limited transparency (e.g. automotive parts)</li> </ul>
<b>Processing:</b> electrical supply, processing chemicals, mill consumables, electrical spares, contract labour	<ul style="list-style-type: none"> <li>Chemical supply chains linked to countries with weak labour protections</li> <li>Potential for hidden subcontracting for equipment repair/maintenance</li> <li>High-risk minerals and metals used in electrical components</li> </ul>
<b>Transport and logistics:</b> road, rail and ocean freight services, storage shed facility services	<ul style="list-style-type: none"> <li>High use of third-party labour hire in warehousing</li> <li>High-risk international shipping routes with poor labour oversight</li> <li>Lack of visibility in subcontracted freight carriers</li> <li>Workers living on-ship in confined conditions with limited freedom</li> </ul>
<b>Support services:</b> accommodation services including catering, personal protective equipment/uniforms, facilities services - cleaning, cleaning chemicals and equipment	<ul style="list-style-type: none"> <li>Cleaning sector associated with underpayment, intimidation and forced overtime</li> <li>PPE/uniforms often manufactured in high-risk textile regions</li> <li>Chemical products involving upstream high-risk manufacturing and informal labour markets</li> </ul>
<b>Corporate &amp; Other:</b> professional services - legal, accounting sustainability, IT systems, office space/supplies/printing	<ul style="list-style-type: none"> <li>Office supplies (paper, furniture, toner) can originate from high-risk forestry or manufacturing sectors</li> <li>Outsourced IT support or offshore service centres may involve excessive hours or poor conditions</li> <li>Cleaning and maintenance in office facilities also carry typical labour-hire risks</li> </ul>

# OUR APPROACH TO ASSESSING AND ADDRESSING MODERN SLAVERY RISKS

## ASSESSING OUR MODERN SLAVERY AND HUMAN RIGHTS RISKS

At Aeris, we understand the importance of upholding robust due diligence practices. We have a risk management framework, conduct risk assessments and uphold due diligence practices to account for human rights impacts.

Aeris acknowledges that the United Nations Guiding Principles on Business and Human Rights (UNGP) represent widely accepted industry practice for managing human rights risks, including modern slavery. While these principles are not legally binding and do not impose statutory obligations, Aeris has chosen to incorporate them into this Statement to demonstrate our commitment to transparency and responsible business conduct. By doing so, we aim to provide stakeholders with clear insight into our approach to identifying, assessing, and addressing human rights risks across our operations and supply chain.

Under the UNGP (Principles 15 and 17), entities are expected to undertake human rights due diligence. The term 'due diligence' refers to an ongoing management process to identify, prevent, mitigate and account for how an entity addresses actual and potential adverse human rights impacts in their operations and supply chains, including modern slavery. At Aeris, we are continually seeking to strengthen these processes. As our Modern Slavery Working Group develops our strategic approach to identifying modern slavery risks and assessing and addressing these risks, in both our operations and supply chain, our approach will be informed by the four key parts to due diligence, as outlined below:

- Identifying and assessing actual and potential human rights impacts
- Integrating your findings across your entity and taking appropriate action to address
- Tracking your entity's performance to check whether impacts are being addressed
- Publicly communicating what you are doing

The first key step of human rights due diligence as defined in UNGP is 'Identifying and assessing actual and potential human rights impacts. At Aeris, we work to identify and assess impacts at both a pre-qualification checks through our onboarding process, as well as through ongoing compliance checks.

### **Pre-qualification Supplier Process to assess Modern Slavery Risks**

In FY25, our pre-qualification questions for vendors were assessed by various areas of the business with a diverse skills base (including, operations, sustainability, modern slavery, human resources and finance) and a gap analysis was performed. Following feedback and advice received, additional questions were introduced to the pre-qualification assessment process. This included the development of modern slavery-related questions. The questions were developed and refined to support our understanding of suppliers' profiles. By ascertaining responses from suppliers before new vendors are onboarded, Aeris will have better oversight of vendor's Modern Slavery risks and the risk management processes they have in place.

During FY25 the updated pre-qualification assessment was embedded in our Vendor Management System (VMS), ensuring conformity in our approach, across the group and enhanced data management. The results of the pre-qualification are recorded in the VMS, providing an opportunity to better analyse results across our suppliers and gain a better understanding of our risks, across the group.

### **Implementation of Vendor Management System (VMS)**

Our VMS was implemented in phases throughout FY25. The VMS was carefully chosen for its ability to centralise vendor compliance, pre-qualification, and performance evaluation. Furthermore, automated workflows reduce administrative burden and improve supply chain risk visibility. This has been embedded to further improve the response rate and collection of results. Once enough data is collected, Group wide analysis will be possible across our suppliers to better understand our risks and integrate these findings into pre-qualification process and vendor management.



## Supplier Risk Assessments

To assess our modern slavery and human rights risk, Aeris has periodically conducted supplier risk assessments as well as a deep-dive analysis of some of our largest suppliers. The suppliers selected for the desktop deep dive was based on the highest potential risk profiles on the proprietary, industry-based analysis undertaken by our external consultant. This included providers of 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) and tyre supply chain. We understand the importance of considering company-specific risk issues and the mitigation strategies that our suppliers have in place.

## ADDRESSING OUR MODERN SLAVERY AND HUMAN RIGHTS RISKS

The second key section of the UNGP on due diligence is 'Integrating your findings across your entity and taking appropriate action to address'. At Aeris, we address modern slavery (both operational risk and supply chain risks) through a range of mechanisms. The ways in which we address our risks are outlined below.

## ADDRESSING OUR OPERATIONAL RISKS

### 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.

### 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.

Title	Policy
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	<p>This policy applies to all people attending Aeris work locations including employees, contractors, and others.</p> <p>Providing clear outline of what is expected of our team and others, and what is deemed inappropriate workplace behaviour. It provides leader and employee responsibilities in relation to maintaining a positive workplace of respect and the values we uphold as an organisation.</p> <p>If someone believes they've experienced inappropriate workplace information raising and resolving issues outlined in the Aeris Resources Issues Resolution Procedure.</p>
<b>Sustainability Policy Statement</b>	Outlines our commitment to achieve our sustainability development goals.
<b>Anti-bribery and Corruption Policy</b>	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.
<b>Whistleblower Policy</b>	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.

## Training

Aeris invests 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. During FY25 development and implementation of groupwide training was still ongoing. Where relevant we have broadened that training to include specific, role-related training to individuals across the business. Our Modern Slavery Act objectives, and the associated risks, are covered in the VMS training and new employee onboarding system.

## Grievance mechanism

The UNGP make it clear that entities that identify that they have caused or contributed to adverse impacts such as modern slavery must provide for, or cooperate in, the remediation of that impact. The UNGP expect that businesses develop processes to enable remediation. 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 investigation process in relation to matters and grievances is outlined below:

1. Upon receiving any complaint from an eligible whistleblower, Aeris will: conduct a Initial enquiries into the matter and undertake further investigations if required.
2. Our Compliance officer is accountable for appointing an investigator and resolving all reported complaints and allegations (made by an eligible whistleblower) concerning a disclosure.
3. We endeavour to take action, and where able to, provide the eligible whistleblower with a response to or acknowledgement of their complaint

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.

## ADDRESSING OUR 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.

### The Procurement Framework

In FY24, we developed our Procurement Framework to provide guidance to staff with respect to key Procurement policies, processes and procedures. When acquiring goods and services from external sources, Aeris applies the following policies to all procurements: risk management, value for money, integrity, probity and ethics, the modern slavery act and local and indigenous participation.

Aeris' consideration of modern slavery activities in suppliers allows us to recognise and avoid external exploitation and adhere to our moral and ethical obligations. Aeris undertakes, and reports on, a periodical review of its supply chain in the following high-risk areas: services involving the use of low-skilled/manual labour, cleaning and catering, construction and maintenance, shipping and ports, branded clothing and IT and electronics.





# THE EFFECTIVENESS OF OUR APPROACH

## ASSESSING THE EFFECTIVENESS OF OUR APPROACH

The third key section of the UNGP on due diligence is 'Tracking your entity's performance to check whether impacts are being addressed'. We believe that an effective response to modern slavery involves identifying and mitigating modern slavery risks within our value chain, including emerging risks, through our policies, processes, and other actions.

We are committed to responding appropriately to any identified cases of modern slavery or other forms of labour exploitation that could lead to modern slavery. Evaluating the effectiveness of our actions is crucial for driving continuous improvement in our approach to modern slavery. However, assessing effectiveness in this area presents complexities and challenges, particularly due to the often-hidden nature of modern slavery. We also recognise that quantitative indicators used to measure effectiveness must be interpreted with caution.

We have implemented the following processes to assess effectiveness:

- We regularly seek out stakeholder feedback:
  - From our employees through our confidential '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
- We review the responses from both our in-depth analysis and supplier questionnaires, maintaining open dialogue with our suppliers and engage with them to discuss any concerns that arise.



# HOW WE CONSULT WITH OWNED AND CONTROLLED SUBSIDIARIES

## 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.





# ADDITIONAL INFORMATION REGARDING OUR EFFORTS TO COMBAT MODERN SLAVERY IN OUR OPERATIONS AND SUPPLY CHAINS.

The fourth key section of the UNGP on due diligence is 'Publicly communicating what you are doing '. Through this Modern Slavery statement we have outlined our work around Modern Slavery and Human Rights Risk. As part of this, the table below outlines our progress against the commitments set in our FY24 statement.

FY24 Modern Slavery Commitments	FY25 Progress Against FY24 Commitments
<p><b>Creation and implementation of a supplier audit program:</b></p> <ul style="list-style-type: none"> <li>• Develop a comprehensive supplier audit plan to assess and evaluate our suppliers to ensure they meet defined standards, regulations and contractual obligations.</li> <li>• Employ a risk-based supplier audit approach to identify high-risk businesses and operations.</li> </ul>	<ul style="list-style-type: none"> <li>• In FY25 Aeris developed a comprehensive audit plan (pilot) to assess and evaluate our suppliers.</li> <li>• Risk assessments undertaken in FY24 were used to inform and categorise higher risk vendors. A number of vendors were grouped for a potential pilot exercise, in preparation for an audit.</li> <li>• Discussions were held with 3 key suppliers within the pilot group to understand their approach to Modern Slavery, risk assessment and of the appropriateness of the audit program.</li> <li>• It was discovered that some suppliers were already subject to Modern Slavery audits.</li> </ul>
<p><b>Development of tools to monitor high risk suppliers and mitigate associated risks:</b></p> <ul style="list-style-type: none"> <li>• Improve and enhance our engagement strategy to improve our response to modern slavery risks identified including measurable outcomes and response timeframes.</li> <li>• Continue to improve our collaboration with key areas in our business to assess and respond to key risks.</li> </ul>	<p>In FY25 our Vendor Management System (VMS) was released and operational group wide. The VMS supports supplier onboarding and supplier management for the duration of the relationship.</p> <ul style="list-style-type: none"> <li>• An updated Pre-qualification assessment is embedded in the VMS, which better captures the results supporting more robust analysis.</li> <li>• The roll out of the VMS has focused on key areas of the supplier chain, however, going forward it will be rolled out more widely in the business.</li> </ul>
<p><b>Embed a robust supplier pre-qualification program:</b></p> <ul style="list-style-type: none"> <li>• Undertake a gap analysis on the existing pre-qualification process in accordance with industry best practices to identify potential improvement opportunities.</li> <li>• Complete the development of our pre-qualification questionnaire to encompass human rights, supply chain and modern slavery questions and identify key third-party risks.</li> <li>• Ensure the VMS is tailored to encompass key risk categories with respect to Aeris' suppliers, such as governance, business ethics, safety, physical security, quality and environmental stewardship.</li> <li>• Launch the VMS and embed our robust supplier pre-qualification program.</li> </ul>	<ul style="list-style-type: none"> <li>• In FY25 our Vendor Management System (VMS) was released and operational group wide. The VMS supports supplier onboarding and supplier management for the duration of the relationship.</li> <li>• Our pre-qualification questionnaire was embedded in our VMS, improving and conforming our approach across the group. A gap analysis was performed, drawing on inputs from throughout the organisation, resulting in additional questions added to the assessment.</li> <li>• The VMS is tailored to address and capture diverse risks across the group, such as governance, business ethics, safety, physical security and environmental stewardship, however, it will continually evolve with Aeris.</li> </ul>
<p><b>Delivery of Modern Slavery Training:</b></p> <ul style="list-style-type: none"> <li>• Continuous improvement of corporate governance framework and policies.</li> </ul>	<ul style="list-style-type: none"> <li>• During the year training continued with the finance and procurement areas of the business;</li> <li>• Improvements were made to the training and it will be delivered more widely in FY26.</li> </ul>

## LOOKING FORWARD 2026:

### Next Steps

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#### Training

- Rollout of Modern Slavery Training to all teams directly linked to procurement activities, including the executive and senior management teams.
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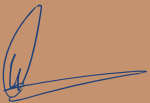
#### Compliance & Reporting

- Moving forward the MSWG will work to develop our strategic direction regarding modern slavery risk identification and mitigation. The Modern Slavery Working Group will also provide updates to the Audit and Risk Committee and the Aeris Board on a biannual basis.
  - Assess opportunities for partnerships and industry memberships
  - Continue to follow any updates to the Modern Slavery Act, arising from the 'Strengthening the Modern Slavery Act' Consultation, to ensure that our disclosures continue to be in line with legislation.
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#### Risk Assessment and Mitigation

- Roll out of Procurement Framework: The framework provides workflows and procedures that ensure procurement activities are performed in accordance with our stated policies.
  - To support reporting of risk to the Executive and MSWG will develop a framework for reporting Modern Slavery progress and risk assessment.
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This Statement is authorised by the Aeris Board



**Andre Labuschagne**

Executive Chairman

19 December 2024

## 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 ACN 147 131 977	The ultimate parent entity
Lion Mining Pty Ltd ACN 000 697 183	Operating entity
Tritton Resources Pty Ltd ACN 100 095 494	Operating entity
Exco Resources Pty Ltd ACN 080 339 671	Operating entity
Round Oak Jaguar Pty Ltd ACN 060 620 751	Operating entity
Round Oak Stockman Pty Ltd ACN 619 759 465	Operating entity

## APPENDIX 2:

# MODERN SLAVERY ACT MANDATORY CRITERIA

Criteria	Location
Identify the reporting entity	p. 3
Describe the structure, operations, and supply chains of the reporting entity	p. 4
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	p. 12
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	p. 15
Describe how the reporting entity assesses the effectiveness of such actions	p. 19
Describe the process of consultation with any entities that the reporting entity owns or controls	p. 20
Other relevant information about the statement	p. 21



