

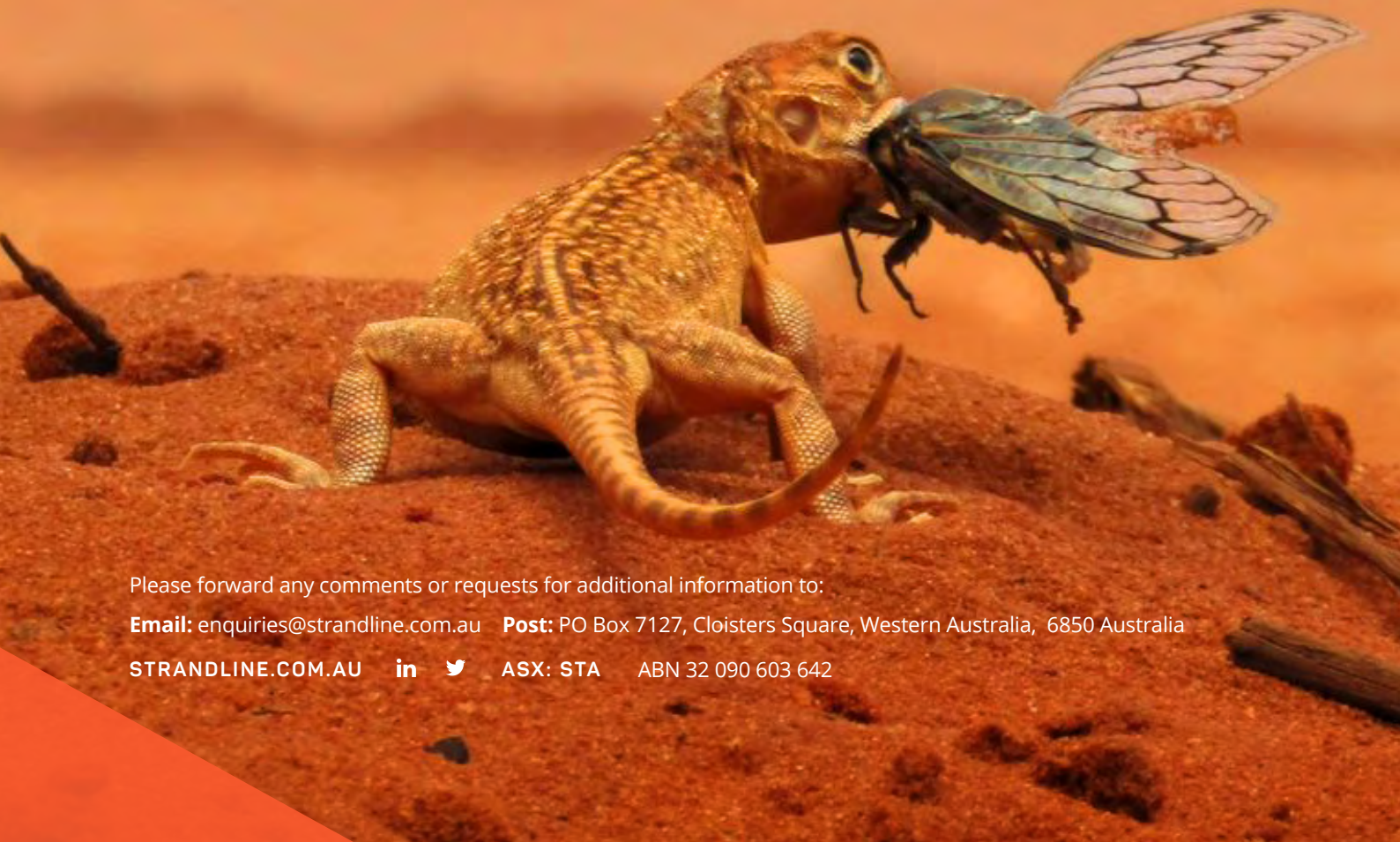


STRANDLINE
resources limited




SUSTAINABILITY REPORT 2022

Enriching Everyday Life



Please forward any comments or requests for additional information to:

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STRANDLINE.COM.AU   **ASX: STA** **ABN 32 090 603 642**

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Message from CEO and Managing Director

Strandline is a new miner of critical minerals – currently transitioning from construction into production at our flagship Coburn mineral sands project in Western Australia.

Strandline is committed to a sustainable future and building a company that people are proud to work for and partner with.

We understand the crucial role the mining industry has in confronting some of the world's many sustainability issues.

For Strandline, sustainability is multi-faceted and integrated into our everyday practices and decisions to achieve our overall business strategy.

Our sustainability imperatives encompass our approach to our team, safety and wellbeing, our environmental stewardship and contribution to climate resilience, our benefit to community, our growth-mindset, our courage to set high standards, and discipline to always act ethically, with integrity, and underpinned by strong governance.

This is Strandline's second dedicated Sustainability Report and even though we are only just starting our Environmental Social Governance (ESG) learning journey, we are proud to showcase the excellent progress made on key areas of sustainability.

This report aims to highlight sustainability matters which we believe are relevant to our stakeholders and describe what we are doing to address these matters into the future.

Similar to our last report we have mapped our sustainability initiatives to align with recognised principles and frameworks of the United Nations Sustainable Development Goal (UNSDGs). We recognise that there are several reporting frameworks under development and consideration for standardisation across the

resources sector (including SASB, ISSB, TCFD, and GRI) and we believe that our alignment with the UNSDG framework will establish a platform for the adoption of a final reporting framework in the future.

Strandline is continuing its rapid growth trajectory. After making a final investment decision to develop the world-scale Coburn project in May 2021, Strandline has delivered on its first fundamental priority – to ensure the safety of our people – achieving zero lost time injuries to date and a total recordable injury frequency rate (TRIFR) of zero. The project is also running on-schedule and in line with its capital expenditure budget, which is an immense feat given the challenges faced across the resources industry, especially relating to labour and logistics constraints, COVID-19 infections among the workforce, extreme weather events, and the escalating inflationary environment.

The ability to overcome these challenges to date is testimony to the skills, leadership, agility and resilience of our exceptional staff. Our team's response and strong performance through the challenges of development is a result of our 'can do', cohesive, and caring culture. Our purposeful and courageous approach has allowed us to adapt, find solutions and evolve - underpinned by a desire to deliver on our promises and be part of developing something special.

At the time of writing this message, the Company had just achieved a fantastic commissioning milestone at Coburn, first ore being delivered to the Wet Concentration Plant, and we are now moving to ramp-up production and prepare for first shipment of Heavy Mineral Concentrate.

The Coburn business case is based on proven mining, rehabilitation, and mine closure methods, combined with contemporary material movement, mineral processing, and power generation technology (including renewable energy).



Strandline is committed to a sustainable future and building a company that people are proud to work for and partner with.

As the world moves towards a smarter, safer, and more sustainable future, Strandline's high-quality mineral products are increasingly in demand.

The Coburn facility will efficiently recover critical minerals of zircon, titanium and monazite, which contains rare earths. These products will be used in 'everyday life' applications, vital to the quality of life in developed and emerging economies.

Our view of the strong long-term future for mineral sands is shared by our customers, who are among some of the biggest consumers of our products in the world. Our customers are encouraging us to expand Coburn and press ahead with development of our Tanzanian assets and we are evaluating both growth options. The Coburn expansion study is progressing well (albeit still at an early stage) and is aimed at potentially increasing Coburn's production by up to 50%. The expansion would enable us to capitalise further on its world-class resource, long mine life and high mineral sands prices, while leveraging the infrastructure we will already have in place. At the same time, we are advancing preparations for development of our major Tanzanian mineral sands projects. The Tanzanian Government, our Joint Venture partner, is very supportive of our strategy and we look forward to making significant progress towards bringing these projects into development.

The Coburn and Tanzanian projects are expected to generate significant public benefit over a long life (up to ~38 and ~30 years respectively), including job creation, high local content, new enterprise and indigenous engagement opportunities, as well as capital inflows for our host countries.

Growing and upskilling our in-house resources and implementing new systems to ensure a smooth transition into production cashflow - whilst maintaining an agile, safe and high performing team culture - is a day-to-day leadership agenda for the Strandline team. Investing in our people through training and career development is a key business imperative, as is investing in the community surrounding our operations so they benefit from our presence. Our aim is to develop diverse local people so we have a predominantly regional workforce who have a long term personal connection in the project's success.

Strandline's future sustainability performance will continue to be benchmarked against globally recognised and accredited standards, including the UNSDGs, to ensure we are on the right path. We also aim to move towards independent assurance as soon as international standards are clarified.


On behalf of the entire Strandline team I thank you for your interest and support and welcome your feedback.



Luke Graham

Chief Executive Officer and Managing Director





We acknowledge the Traditional Owners of the land on which our operations exist and on which we work. We recognise their continuing connection to land, waters and culture. We pay our respects to their Elders past, present and emerging.

About Strandline

Strandline Resources Limited (**ASX: STA**) is an emerging producer of critical minerals with a portfolio of project assets located in Western Australia and within the world's major zircon and titanium producing corridor in East Africa.

Strandline's strategy is to develop and operate high margin, expandable mining assets with market differentiation and global relevance in the sector. We are focused on embedding a healthy and inclusive, high-performance culture and delivering the products our customers need safely, sustainably and with the utmost integrity.

Our Locations and Projects

Strandline's project portfolio contains high quality assets which offer a range of development options and timelines, geographic diversity, and scalability. They include the world-scale Coburn mineral sands project in Western Australia, currently ramping up into production, and the emerging Tanzanian mineral sands growth projects Fungoni, Tajiri, and Bagamoyo.

Our Products

Strandline's zircon, titanium, and rare earth products are used in everyday life and are critical to the health of the world's economies. Industrial applications span across households, defence, aerospace, medical, lifestyle, heavy industry, and technology applications.

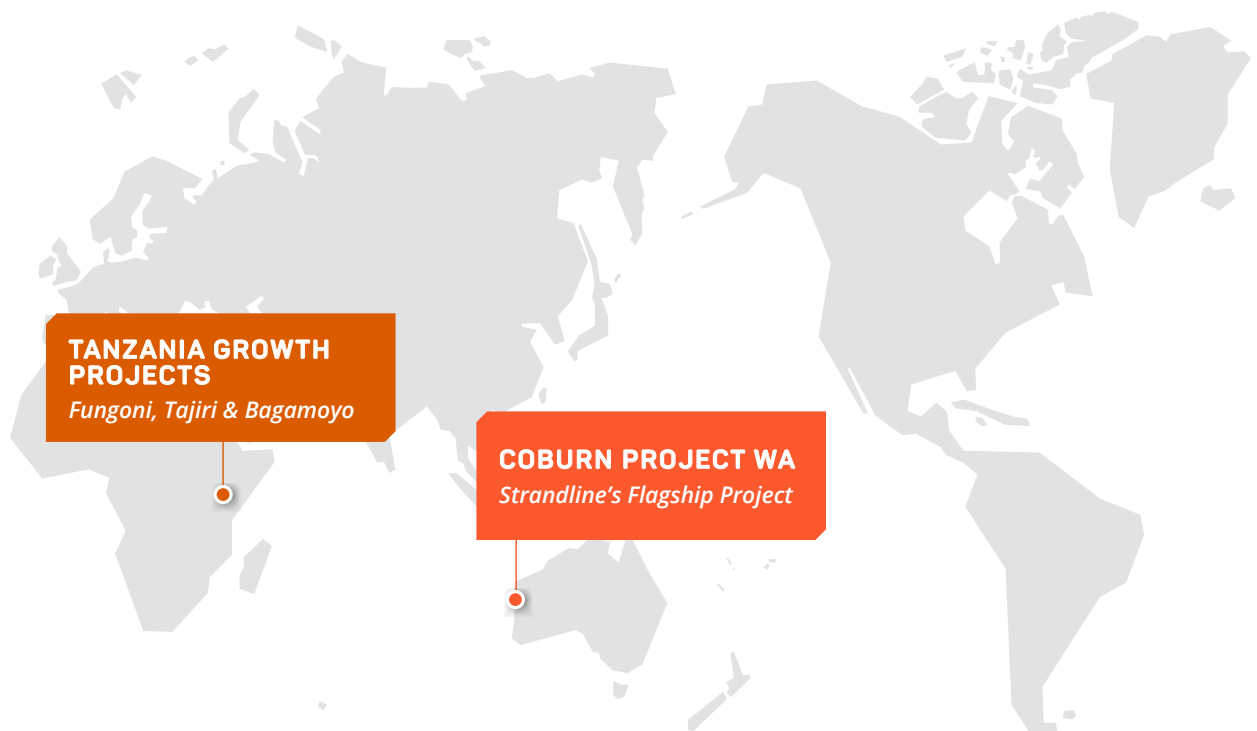
Demand is largely driven primarily by urbanisation, rising living standards, global growth, and an extensive array of industrial applications, including global electrification and renewable energy.

Strandline's customers are located across Europe, America and Asia.

Strandline is listed on the Australian Securities Exchange (ASX) and headquartered in Perth, Western Australia.



Global electrification and renewable energy is driving demand



Strandline's Global Mineral Sands Exploration and Development Projects

FY2022 Sustainability Highlights

zero .. + .. zero ..
TRIFR .. MATERIAL ENVIRONMENTAL INCIDENTS

COBURN CONSTRUCTION +90% COMPLETE

Coburn project construction advanced rapidly in accordance with development plan



completed

CONSTRUCTION OF HYBRID POWER STATION

Utilising State-of-the-art Solar and Battery Technology



Coburn expansion case under evaluation, with the potential to increase mining throughput by up to 50%



Large-scale seed collection campaign implemented at Coburn, underpinning future rehabilitation program



SECURED TAJIRI PROJECT ENVIRONMENTAL IMPACT ASSESSMENT CERTIFICATE



agreement

Pivotal Joint Venture Framework Agreement signed with the Tanzanian Government for the development of Strandline's Tanzanian project portfolio



100% COMPLIANCE WITH ETHICS AND INTEGRITY POLICIES

+250%

increase in number of employees across the Strandline group of companies



24% FEMALES IN STRANDLINE'S TEAM

Up from 23% previous period



Tanzanian national appointed as Strandline's Alternate Director



New long-term mining agreement signed with traditional owners at Coburn Project.

Heritage agreements also updated, incorporating modern practice



A\$235M PAYMENTS
(expenditure)



to
265 SUPPLIERS IN FY2022
for goods and services

98%

Our suppliers are located locally or within our host countries of Australia or Tanzania

INVESTMENT IN EMPLOYEES & CULTURE

Employee training modules, onboarding process and inductions updated, with special emphasis on code of conduct, bullying and harassment, sexual harassment, discrimination and whistle blower



INTERNAL PEOPLE HUB IMPLEMENTED

to enhance the employee experience and management of human resources

About this Report

This sustainability report summarises our approach to sustainability and details our short-to-medium term focus areas. The report complements Strandline's 2022 Annual Report available on our website strandline.com.au and covers the Reporting Period from 1 July 2021 to 30 June 2022 (FY2022). Subsequent events will be reported where deemed appropriate.

The report is structured in three parts:

1. This overview section by way of introduction to Strandline and its approach to sustainability
2. This section details material impacts and topics, including management approaches and case studies and providing an overview of the Strandline Sustainability Framework
3. This section details Strandline's FY2022 performance data in quantitative terms

Strandline acknowledges that the preparation and publication of this report is the first step in accounting for its ESG and sustainability practices and performance. It is the commitment of the board and senior team at Strandline to continually improve the Company's ESG and economic performance outcomes, including alignment and adoption of global industry standard reporting frameworks once established.

CASE STUDIES

The brief case studies provided in this report cover the following main topics:

Saving Water and Power



Decarbonisation Journey



Innovation - Research and Development



First Nations Future Leaders



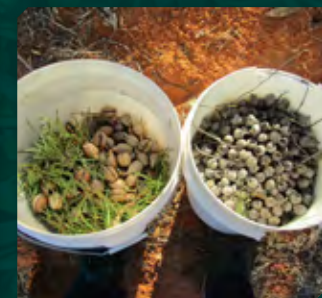
Shark Bay Heritage Protection



Localised Supply Chains



Hamelin Skink Research and Management



Rehabilitation Program - Bulk Recovery of Native Seed Collection

Sustainability Overview

Strandline is a new mining company in the final stages of its transition from development into production at our flagship Coburn Project in Western Australia. A smooth and safe ramp-up to steady state production over the next 6-12 months is a key strategic imperative for the business, which is expected to create a strong foundation for the growth of the company. Strandline's governance systems are continually being matured in line with and supporting, this transition.

Our vision is to **"enrich everyday life"** and grow a significant critical minerals business through responsible operations, innovation, and ethical business practices.

This vision comes with a commitment to operate our business in line with principles of sustainable development, to deliver on the needs of the present, without compromising the needs of future generations, and integrating environmental, social and governance considerations into our decision making.

In everything we do, we think and act according to our values of: **Trust, Excellence, Respect, Courage,** and **Integrity.**



To uphold these values Strandline recruits employees, and partners with companies based on aligned values and shared purpose, with an aim to inspire a **healthy and inclusive high performing culture** and deliver operational excellence:

- we listen to each other, acting openly and honestly
- we create value, protect value and celebrate our success
- we enable a psychologically safe and inclusive environment where diversity, innovation, and adaptation to change are facilitated
- we have the courage to challenge the norm and think big

Collaboration and innovation are key to driving sustainability at Strandline.

Across all aspects of our business, we are thinking innovatively about how we prosper in the changing world. The technologies we deploy are complemented by the actions we take to ensure the safety of our people, protection of the environment, enhancing efficiencies and commercial performance, delivering value to our communities and returns to our shareholders. We see innovation, collaboration and culture, as the critical ingredients for driving excellence and sustainability, as well as being at the forefront of industry trends.



Key sustainability initiatives

Our approach to sustainability can be summarised into the following key focus areas – People, Health and Safety; Sustainable Future; Community; and Environment.



PEOPLE, HEALTH & SAFETY

- Relentless focus on health, safety & wellbeing and staying true to our core values.
- Embed a high-performance, psychologically safe culture which in turn improves performance, innovation, risk management, safety and engagement.
- Promote diversity, inclusion & equity by building diverse capacity and capability within the business and in the community
- Employer of choice attracting highly talented people and minimizing turnover
- Adopt a zero tolerance approach to bullying, sexual harassment, and discrimination



SUSTAINABLE FUTURE

- Continue to mature our governance frameworks & ensuring integrity across business functions
- Enable value creating opportunities for our customers, shareholders, employees and other stakeholders.
- Ensure we do what's ethically & socially right for all our stakeholders
- Deliver capital efficiency and low cost per tonne operations, through innovation, systems & continuous improvement
- Become a reliable critical minerals producer to support future facing industries
- Set ambitious sustainability targets for the future
- Manage our risks – both threats and opportunities



COMMUNITY

- Provide enduring benefits that enhance the communities in which we operate,
- Proactively & transparently engage with stakeholders on a win-win basis
- Prioritise indigenous engagement & local content, including support emerging indigenous businesses to build resilience
- Respect all people's beliefs, customs, culture, sensitivities and human rights
- Build local capacity and capability through training and providing pathways to enter the leadership pipeline



ENVIRONMENT

- Strive for industry best practice & compliance
- Energy efficient mine and process plant design, driving material emission reductions
- Minimise our physical footprint
- Reduce waste and water use, maximizing recycling
- Rehabilitate and offset, fostering rich biodiversity
- Source environmentally sustainable materials
- Climate change risk management

Technical and Sustainability Committee

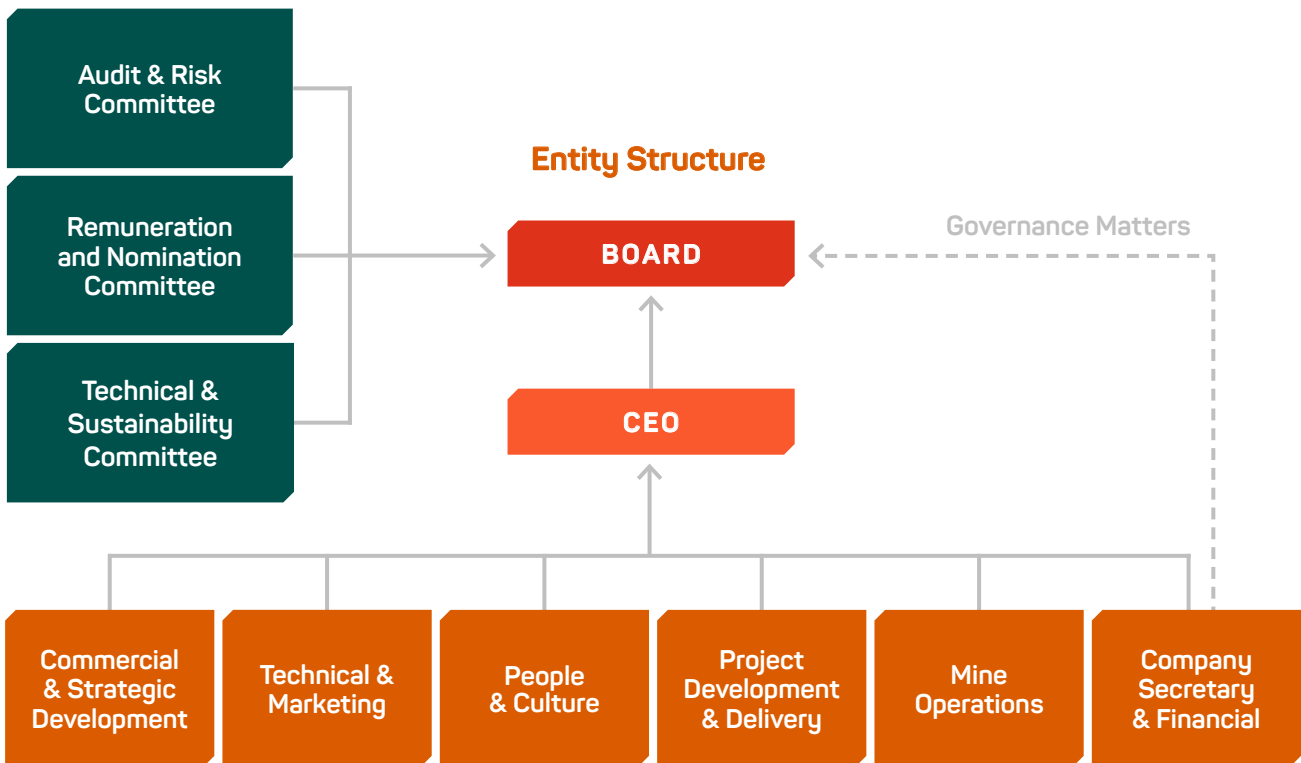
Strandline’s Board oversees our approach to sustainability through the Board’s Technical and Sustainability Committee, which is attended monthly by a selection of senior managers and Directors. The committee reviews technical and operational risks. It overlaps with the Audit and Risk Committee on the company’s Enterprise Risk Register and in developing fit for purpose Board Assurance on Critical Risk Controls Effectiveness.

The committee also supports project development, innovation, and research (R&D) initiatives and implementation of the Company’s environmental and sustainability objectives.

The members of the committee for 2021-22 are Peter Watson (Non-executive Director and committee Chair), Alex Atkins (Non-executive Director), Luke Graham (Managing Director), Flavio Garofalo (Company Secretary) with special invitations to senior managers on relevant topics.

The committee met 12 times during FY2022.

The committee recommends to the Board the proposed disclosures regarding technical and sustainability matters, provides input into setting HSEC related performance targets, oversees development of ESG reporting frameworks and three lines of defence assurance mechanisms.



The Technical and Sustainability committee supports project development, innovation and research initiatives and implementation of the Company’s environmental and sustainability objectives

Key Facts

\$506m

MARKET CAPITALISATION
at \$0.405 per share at the end of September 2022

\$94m

CASH IN BANK
at the end of September 2022

~\$210m

DEBT FACILITIES DRAWN
at the end of September 2022
(made up of A\$130m Northern Australian Infrastructure Facility and US\$60m International Bond)

100%



OWNERSHIP OF STRANDLINE FLAGSHIP PROJECT
the Coburn Mineral Sands Project

84%



% OWNERSHIP OF THE TANZANIAN GROWTH PROJECTS
Fungoni + Tajiri + Bagamoyo Projects

6 board members



● 1 FEMALE
● 5 MALE



3 INDEPENDENT DIRECTORS



1 ALTERNATE DIRECTOR
(Tanzanian National)



3 BOARD COMMITTEES IMPLEMENTED

comprising Technical and Sustainability, Remuneration and Nominations, and Audit and Risk

Climate change

CLIMATE CHANGE RISK REGISTER IN PLACE



Sustainable Development Framework

As an emerging producer of critical minerals, Strandline is working to align with the United Nations Sustainable Development Goals (UNSDGs) to assist in improving the wellbeing of present and future generations. The 17 UNSDGs were established in 2015 and promote sustainable development practices to address the world’s most pressing challenges. Strandline is focussed on maximising our net positive contribution to the UNSDGs.

There are many ESG reporting frameworks globally. Strandline is cognisant of the importance of selecting the right frameworks early so we can benefit from baselining and trending as we mature our organisation and our projects. We recognise that there is a global movement towards standardisation of reporting frameworks across the resources sector (including SASB, ISSB, TCFD, and GRI) in order to facilitate independent assurance and ease of comparison between companies and other sectors. We believe that our alignment with the UNSDG framework will establish a stable platform for the adoption of the best reporting framework in the near term which encapsulates financial and non-financial, quantitative and qualitative aspects of good ESG.

Strandline will initially focus on the most impactful UNSDGs. These are considered in the Materiality Assessment section overleaf and in Appendix 1.



United Nations Sustainable Development Goals

— STRANDLINE'S PRIORITY UNSDGs FY2022



Materiality Assessment

Strandline has conducted a preliminary materiality assessment to assist in managing and prioritising our sustainability focus for both the business and our stakeholders. The assessment was performed by internal stakeholders including members of the Board, senior leadership team as well as a number of employees. In future years the company will aim to broaden the assessment to involve external stakeholders including representatives of the communities in which we operate, First Nations People, our customers, industry associations, suppliers, investors and financiers. We expect this to include alignment and adoption of Industry standard reporting frameworks once established.

Our top material issues identified during FY2022 are highlighted below:

1. Health and Safety

Applicable SDG's:



- ✓ Workforce health, safety, and wellbeing
- ✓ Quality control and quality assurance
- ✓ Assurance of critical risk controls effectiveness

2. Environmental Stewardship

Applicable SDG's:



- ✓ Climate Change (climate resilience) and managing emissions (pathway to decarbonisation)
- ✓ Water, waste, and materials management
- ✓ Mine site rehabilitation

3. Community

Applicable SDG's:



- ✓ Community relationships and engagement
- ✓ Cultural heritage and Indigenous engagement
- ✓ Human rights and modern slavery
- ✓ Building capacity and capability in the community (to enhance diversification of the regional economy)

4. People and Culture

Applicable SDG's:



- ✓ Employee engagement, retention, and career development
- ✓ Healthy high performing culture through shared purpose
- ✓ Diverse and inclusive workplace with caring leadership
- ✓ Whistle-blower framework – trauma informed, based on procedural fairness and privacy protection

5. Sustainable Value

Applicable SDG's:



- ✓ Financial performance and productivity
- ✓ Operational continuity and future proofing
- ✓ Localised supply chain
- ✓ Setting sustainability targets for water, energy, waste and rehabilitation

6. Governance

Applicable SDG's:



- ✓ Corporate governance, code of conduct, prevention of bribery and corruption and slavery in supply chain
- ✓ Compliance with legislation in all jurisdictions
- ✓ Transparency, accountability, and appropriate, disclosure
- ✓ Risk and opportunity management
- ✓ Cybersecurity and business continuity protection

Sustainability Performance Targets for FY2023+

Our performance targets for FY2023 and beyond come into effect from July 2022 (to align with the company's financial reporting year). We will publish our progress on these targets annually through our sustainability reporting.

The following table outlines Strandline's near-term targets for Sustainability Reporting. Key performance indicators are linked to our Key Management Personnel (KMP) and employee at-risk short term incentive scorecard in accordance with the Company's remuneration framework and short-term incentive plan. This commercial alignment positively reinforces the right behaviours and performance throughout the company.



CATEGORY	TARGET	BY WHEN
Health and Safety 1.	• No fatalities or serious life-changing injuries (incl. permanent disabling injuring or illness)	• Annual review
	• Report all incidents and near misses of all severities	• FY2023
	• Implement critical risk controls program and ensure contractor compliance	• FY2023
Environment Stewardship 2.	• No major environmental incidents, breaches or fines (level 4 or 5 as defined in Strandline consequence matrix)	• Annual review
	• Secure approval of Fungoni compensation valuation and resettlement action plan	• FY2023
	• Update waste, water and energy measurement metrics	• FY2023
	• Maintain active climate change risk management	• Annual review
Community 3.	• No major unresolved community or cultural heritage grievances/disputes	• Annual review
	• Conformance to local content plans (Australia and Tanzania) and measure performance	• Annual review
	• Conformance to Indigenous engagement strategy and employment targets	• Annual review
	• Implement initiatives to increase Coburn regional DIDO employment to >35%	• FY2023
People and Culture 4.	• No material unresolved employee relations issues	• Annual review
	• Female representation on Board and across the operational group to >20%	• FY2023
	• Implement an effective learning and career development framework	• FY2023
	• Enhance employee onboarding process and develop cultural development program to enhance the employee experience and establish expectations	• FY2023
Sustainable Value 5.	• Align management performance incentives with shareholder value and sustainability objectives	• Annual review
	• Establish a project baseline for Coburn Scope 1 and 2 greenhouse gas emissions. (NB: Scope 3 not formally considered at this stage but will begin informally mapping Scope 3 sources if time and resourcing permits.)	• By end of 2023
	• Issue annual sustainability report, align with UNSDGs or other international standard and set meaningful sustainability targets	• Annual review
Governance 6.	• No unresolved material corporate governance issues	• Annual review
	• No breaches or incidents of any ethics or integrity policies	• Annual review
	• Maintain tax transparency reporting through public disclosure	• Annual review
	• Complete sexual harassment, workplace bullying, diversity and inclusion, and anti-bribery and corruption training for all employees	• Annual review

Stakeholders

Stakeholder engagement is a central element in the Company's approach to investor relations, public affairs, communications, and brand positioning. Considering the views and expectations of stakeholders plays an important role in the success of the Company and the maintenance of its social license to operate.

Strandline sees value in engaging in frequent, active, and transparent dialogue with stakeholders. Strandline endeavours to actively listen to and understand the different stakeholder's points of view. Strandline aims for

key stakeholders to converge on an agreed approach to creating, protecting, and sharing value from Strandline's activities aligned with the UNSDGs.

Stakeholders are entities or individuals that can reasonably be expected to be significantly affected by Strandline's activities, products or services, or whose actions can reasonably be expected to impact Strandline's ability to successfully implement its strategies and objectives.

Strandline's stakeholders include, but are not limited to:

Stakeholder's key areas of interest	
1. Shareholders	Financial and ESG performance; Governance and compliance; Risk management; Business strategy; Total shareholder returns
2. Banks, lenders, and creditors	Financial and ESG performance; Governance; Risk management and compliance; Project delivery and operational performance
3. Employees	Employee value proposition, career pathways, training and development, remuneration, culture, values and vision, leadership capability, policies
4. Consultants, contractors, suppliers, and business partners	Procurement and contract management frameworks; Business development opportunities; Business strategy; Financial and operational performance
5. Customers and downstream users of products	Marketing and product sales; Commodity Prices; Quality assurance processes; Operational performance
6. Regulatory authorities and government agencies	Health Safety Environmental impacts; Management plans and compliance; Permitting and approvals, Socio-economic and ESG performance
7. Local communities	Environmental and social-economic performance including local employment and business opportunity; Community investment; Transparency
8. Traditional Owner groups	Cultural heritage; Permitting and approvals; Environmental and social-economic performance including local employment and business opportunity; Community investment; Transparency
9. Media and opinion leaders	Business strategy; Financial and operational performance, Reporting performance; Disclosure; External communication policy
10. Industry participants and associations	Business strategy; Research and development; ESG performance; Business development and collaboration opportunities; Scholarships



Mineral Sands Mining

Strandline's exploration and development focuses primarily on discovering and evaluating mineral sands ore bodies that show an abundance of higher value minerals, nominally zircon, rutile and monazite, with the lesser value minerals of ilmenite and garnet as a co-product to the product suite.

Mineral sands are heavy minerals found in sediments on, or near to, the surface of ancient beach, river or dunal system. Strandline's proposed mineral sands mining method involves both dry mining (Coburn and Fungoni projects) and wet hydraulic mining (Tajiri project). Mining units and wet concentration plant (**WCP**) separate the heavy valuable minerals (zircon, monazite, rutile, leucoxene, ilmenite) from the waste material. The WCP design utilises multiple stages of high-capacity gravity separation and classification to produce a high grade +90% heavy mineral concentrate (**HMC**).

The HMC produced from the WCP is transported to the mineral separation plant (**MSP**) for further processing to produce final products. The MSP uses multiple stages of magnetic, electrostatic and gravity separation. The final products will be transported to customers around the world.

As mining progresses, mining pits are backfilled and covered with stockpiled topsoil which was removed and preserved at the start of the mining process. Rehabilitation and mine closure are undertaken progressively to ensure land is restored suitable for a range of post-mining uses including agricultural, pastoral, and native vegetation.

Strandline's zircon, titanium and rare earth products are to be used in everyday life and are critical to the health of the world's economies



Mineral Sands Products and Market

The key mineral sands products to be produced from our current assets are classified as critical minerals and include zircon, high grade titanium feedstocks, and monazite containing rare earths.

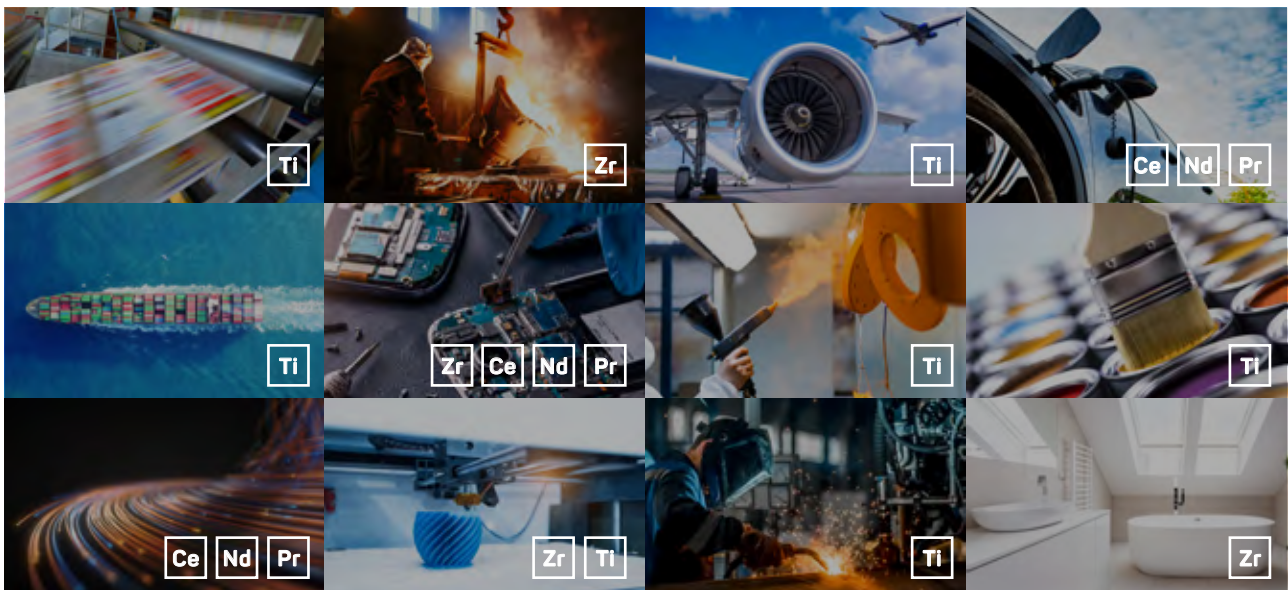
Mineral sands products are often used in everyday life and demand continues to grow. The industrial applications span across households, defence, aerospace, medical, lifestyle, heavy industry, and technology applications. Demand is driven primarily by urbanisation, rising living standards, global growth, and an extensive array of industrial and defense applications.

The TiO₂ ores include rutile, leucoxene, chloride grade and sulphate grade ilmenite. The global TiO₂ pigment market, which is used in paint, paper, plastics, textiles and ink applications, accounts for approximately 90% of all titanium feedstock demand, and therefore is a key titanium product offtake driver. High-grade TiO₂ minerals, including those from the upgrading of higher-grade chloride ilmenite, can also be used to produce titanium metal applications used in aerospace, defence, medical devices, and jewellery industries.

For zircon, ceramic applications are the dominant end-use application, accounting for approximately 50% of global zircon demand. As well as the dominant ceramic application zircon's properties of heat and wear resistance, high opacity and strength make it suitable for other applications including refractories, foundries and a number of specialised uses.

Some mineral sands deposits host garnet and the rare earth containing mineral, monazite. Monazite is often sought after for the extraction of those rare earth oxides including Cerium, Lanthanum, Neodymium and Praseodymium. The rare earths are used in a multitude of modern applications, such as, flat screen television glass, rare earth magnets, silicon wafer polishing pastes (computer chip production), batteries, electronics, electric cars and catalytic converters. Garnet is typically used in abrasive applications.

Producing High Value Critical Minerals



1. Geoscience Australia identifies critical minerals as metals, non-metals and minerals that are considered vital for the economic well-being of the world's major and emerging economies, yet whose supply may be at risk due to geological scarcity, geopolitical issues, trade policy or other factors. Forecast demand growth for critical minerals presents an important economic opportunity for Strandline. Australia and Africa are important global suppliers of many critical minerals and has the resource potential to scale up to meet rising global demand and drive the upstream diversification of global supply chains.

CASE STUDY

Saving Water and Power

- ▶ Coburn project
- ▶ Minimise process water and power consumption through innovative process design

Applicable SDG's:



The ability to save water and power has been a key enabler in the selection of Mineral Technologies' patented Lyons Feed Control Unit (**LFCU**), which is being deployed for the Coburn project.

The Coburn project is reliant on efficient pumping of ore slurry to the wet concentration plant (**WCP**) and pumping of tailings back to the mine void. Pumping of tailings is one of Coburn's most energy intensive operations. Efficient pumping relies on closely controlled percentage solids content (also known as slurry density). The LFCU is specifically designed to tightly control slurry density within a much tighter range than conventional density control systems. This allows the operator to run the pipeline at optimum water and energy consumption.

The inclusion of the LFCU technology at Coburn is anticipated to result in ~17% lower energy consumption (and associated greenhouse gas emissions) and ~25% lower water consumption within the tailings circuit than conventional systems.

Relocation of the Wet Concentration Plant During Operations

Conventional thinking typically locates the processing plant central to the deposit with ore and other processing streams being transported to the central facilities. In Coburn's case, this would mean pumping ore slurry and tailings up to 10-11km. The transportation of material via pumping is a major energy consuming activity. Strandline designed the large WCP to be relocatable, allowing it to be placed closer to the active mine area, therefore reducing pumping distances, energy consumption (80% less power) and associated greenhouse gas emissions than would be the case for a fixed, long-term location.

Furthermore, the WCP has been designed to be relocated in large modules with all infrastructure remaining mostly in-tact, allowing for a rapid 2-3-week relocation, minimising production downtime.



WCP Facility



Strandline Continues to Grow

In May 2021, Strandline made a Final Investment Decision (FID) to proceed to full development of the Coburn project in Western Australia. Coburn will produce a host of critical minerals including premium-quality zircon, titanium feedstock, and monazite containing rare earths.

The project has created ~350 direct jobs at the peak of construction and forecast to provide ~150 direct jobs once in ore production. Critical to the Company's success is ensuring effective project delivery in accordance with schedule, cost, HSEC and quality objectives with a smooth ramp-up into production. Engaging with our local communities and stakeholders along each phase of the journey is essential. Working with our contractors and suppliers to deliver their respective responsibilities is also a key focus. These focus areas through the Coburn project construction phase help deliver our near-term sustainability targets.

As Strandline grows, we are determined to maintain a lean, agile and high performing team approach.

Values-based leadership, inclusiveness, and effective communication is critical to creating and sustaining a high performing workplace with a psychologically safe culture.

First production of heavy mineral concentrate from the Coburn WCP was achieved in early November 2022 and the Company now embarks on the important operations ramp-up process towards steady state commercial production.

Strandline's transition into production requires Strandline's organisational structure, systems, processes, and practices to be able to mature in synch with the needs of an operating mining company.

Preparing for operations has involved significant multi-functional planning, including readiness activities relating to mining, asset and maintenance management, and processing plant to support a smooth transition from construction to commissioning, and then to production. These activities were defined in a detailed operations readiness plan.

Handover procedures and documents are being systematically implemented, including key witness acceptance testing, construction verification, control system integration and functional testing, as-built documentation, and establishment of vendor operational and maintenance manuals. In parallel we have been progressively developing and implementing mobilization activities for the operational workforce, training and development programs, an effective asset management system, and on-site financial controls and product inventory systems (amongst other operational functions).

Strandline accepts that continuing education, training and upgrading of employee skills, as well as performance and career development reviews, are vital components that enable us to achieve our growth aspirations and ESG objectives. Strandline actively encourages its staff to undertake ongoing learning. Strandline know that building staff capacity and capability is productive for the business and the community at large. We are pleased to have been able to support staff members in learning development initiatives this year.



Diversity and Inclusion

As outlined in our Diversity Policy, Strandline recognises and promotes the importance of continuing to build a diverse and inclusive workforce. We know that having an open, collaborative approach and a cross-section of different backgrounds, lived experiences, qualifications, and talents in the workforce, leads to better business outcomes, such as higher productivity, lower turnover, improved safety and environmental performance, risk management, innovation and overall, an enhanced working culture.

Over the last 12 months Strandline's in-house workforce has grown significantly, by over 250%. We currently maintain ~25% female engagement and as the Company continues to grow its in-house operational workforce, a great opportunity exists to further diversify our team.

We have seen that a more diverse and inclusive team can reduce blind spots and biases in our decision making and foster a psychologically safe culture where different opinions are valued.

Also, if the demographics of the company reflects the demographics of the community within which it operates, the company may be more attuned to the needs of the community. This is a longer term goal for Strandline as we aim to transition the Coburn workforce from the current 70% fly-in-fly-out (FIFO) and 30% drive-in-drive-out (DIDO) to our target of 70% DIDO over time.

Strandline's Diversity Policy and Code of Conduct outlines our legal and ethical obligations to provide an environment free of discrimination and / or harassment of any kind with regard to our employees and all stakeholders.

During the year there were several reported incidents of potential bullying or harassment across our workforce (including contractors and suppliers) and we are pleased to advise that Strandline (with the support of independent experts) responded immediately to investigate and implement the necessary measures. Where appropriate, these events were also reported to relevant authorities in accordance with WorkSafe requirements.

During the year, Strandline developed and implemented a comprehensive set of training modules (as well as specific training for Managers) relating to bullying, harassment, discrimination, code of conduct and the like.

Strandline does not enforce non-disclosure agreement's on complainants where there is a sexual harassment or discrimination complaint raised. This is to empower everyone to have a voice and speak up about systemic barriers and biases to enable positive change in the mining industry. Complaints can be raised through the Company Secretary and Manager People and Culture via a dedicated Whistleblower email system.

A diverse team results in improved communication, better management of risk, greater capacity for innovation, and a creation of a positively reinforcing learning culture



Climate Change

Strandline acknowledge that the global climate is changing adversely, and that the mining industry has a key responsibility and role to play in supporting rapid developments to reduce greenhouse gas emissions, generate carbon credits, and build climate resilience. Strandline supports the Paris Agreement² goals and Intergovernmental Panel on Climate Change (IPCC) assessment of climate change science and the reality of global warming.

As a new and emerging miner Strandline has adopted contemporary thinking and low emission technology from the outset of mine design to minimise our carbon footprint and implement strategies to adapt to the impacts of potentially harsher climate conditions in the future.

One of Strandline's key contributions to combating climate change is underpinned by our product suite – producing critical minerals that are important to a low carbon economy. End uses for our products include applications in renewable energy production and electric mobility systems, in addition to essential goods and services that are part of everyday life.

Strandline's high-grade (low impurity) zircon and titanium products can also enable our customers to increase their own downstream efficiency, use less raw materials, generate less waste, and reduce emissions resulting in less environmental impact and a lower

carbon footprint. Strandline's TiO₂ minerals (rutile and ilmenite) to be produced from the Coburn project are likely to be used in pigment production - used in the production of paint – which is an essential product for extending the life of infrastructure, machinery, tools, and other products.

Current climate change modelling and forecasts of hazards, such as increasingly severe weather events (storms, cyclones, drought, extreme heat) and bushfire indicate these effects will get more frequent and intense, increasing the physical challenges to communities and mining operations.

A detailed Risk and Opportunity assessment has been undertaken by the Company to assess the specific climate change hazards to the business and identify appropriate mitigation actions to reduce the risk to as low as reasonably practical. Being abreast of key policy changes, trends, stakeholder sensitivities, and improvements in the sector is key to Strandline's operational sustainability.

Strandline's response to Climate Change risk at the Coburn project entails establishment of a biodiversity conservation offset area, a state-of-the-art renewable energy solution, a water use minimisation plan, a power efficient technology strategy, and a program to continue to evaluate the opportunity for carbon offsets across its land holding.

2. At COP 21 in Paris, on 12 December 2015, Parties to the UNFCCC reached a landmark agreement to combat climate change and to accelerate and intensify the actions and investments needed for a sustainable low carbon future. The Paris Agreement's central aim is to strengthen the global response to the threat of climate change by keeping a global temperature rise this century well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius. Additionally, the agreement aims to increase the ability of countries to deal with the impacts of climate change, and at making finance flows consistent with a low GHG emissions and climate-resilient pathway.



Managing Emissions

Strandline is committed to managing and reducing its Scope 1³ and 2⁴ air emissions footprint from its projects to levels below or in line with the Australian government policy and targets. This will be achieved through a combination of:

(A) Establishing a Project Baseline

Establish a Scope 1 and 2 emissions baseline for 'business as usual' operations based on the estimates and actual data from each project site. For the Coburn project, the baselining phase is expected to commence once the project has reached steady state commercial production (forecast from mid-2023) for the next 12-month period.

(B) Benchmarking and Set Target

The baseline data will allow Strandline to benchmark each project site against its industry peers and determine future emissions reduction targets and timing.

During the Coburn design phase, Strandline adopted contemporary design and technology options (including renewable energy) to avoid or reduce its Scope 1 greenhouse gas emissions where practical. Construction is now nearly complete and these design decisions, including the option to increase the renewable penetration over time through adding wind turbines or more solar, is expected to position our company favourably against most industry peers and establish the path to achieving our vision of net zero emissions in the future.

(C) Monitoring and Report

During operations, Strandline will implement an energy efficiency and Scope 1 emissions monitoring and reporting system to track relevant performance metrics over the life of the project, and to inform decisions on opportunities to implement practicable measures to improve energy efficiency and emissions reduction. Scope 1 emissions will be measured or estimated and reported in accordance with the *National Greenhouse and Energy Reporting (NGER) Act 5* (including independent auditing)

(D) Continuous Improvement and Offsetting Emissions

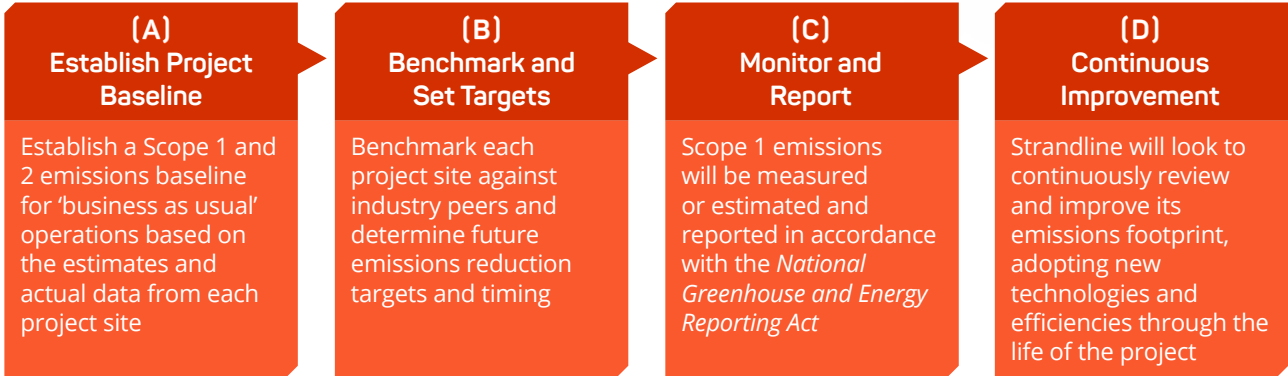
Strandline will look to review and adopt technology solutions and alternative energy solutions through the life of our projects, where feasible, to reduce Scope 1 and 2 greenhouse gas emissions. These reviews will be undertaken every few years and will assess whether the project has achieved, or is on track to achieve the project's emission reduction targets.

Similar to other growth projects in Strandline's portfolio, emission reduction projects will be scoped, ranked based on a range of business criteria, and evaluated through stages of feasibility study towards a formal investment decision and subsequent execution.

Further, to complement the Company's technology-led approach to meet a project's low-emission targets, Strandline is committed to exploring options for the development of an off-setting strategy (such as Australian carbon credit units, certified emission reduction units under the Clean Development Mechanism, or offsets available on the voluntary carbon offsets market). The off-setting strategy will be designed so that it can be scaled over time to ensure the Company's emission targets are achieved. It should be noted that offsets are seen by Strandline as a secondary initiative, to reduce emissions and not the primary driver of emission reduction towards net zero. We will mainly focus on first principles engineering controls, which is in our remit and generally within our capabilities.

3. Scope 1 emissions are direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by an organization (e.g., emissions associated with fuel combustion in company vehicles and facilities).
4. Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. Although scope 2 emissions physically occur at the facility where they are generated, they are accounted for in an organization's GHG inventory because they are a result of the organization's energy use.
5. Scope 3 emissions are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts in its value chain. Scope 3 emissions include all sources not within an organization's scope 1 and 2 boundary. The scope 3 emissions for one organization are the scope 1 and 2 emissions of another organization. Scope 3 emissions, also referred to as value chain emissions, often represent the majority of an organization's total GHG emissions.

Strandline is committed to managing and reducing its air emissions footprint



CASE STUDY

Decarbonisation Journey

- ▶ Coburn project
- ▶ Adopting Renewables from the Outset

Applicable SDG's:

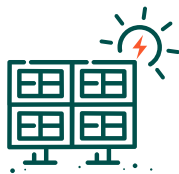


The Coburn project is powered by an innovative low-cost, low-emission hybrid energy solution, integrating a large solar renewable energy (RE) solution and battery storage inverter technology with high-efficiency gas-fuelled generation.

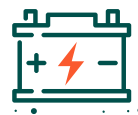
1. Coburn is remotely located and benefits from favourable natural resources of sun and wind
2. Electricity for the project is to be supplied from a purpose-designed, hybrid 32MW power station
3. Coburn's power station design comprises state-of-the-art solar and battery storage technology combined with high-efficiency LNG engines
4. Power station to be located near the processing facilities and is designed for a maximum demand capacity of 15 MW and average consumed power of ~10 MW
5. Coburn's initial installation will achieve ~30% renewable penetration, with plans to add other technologies to increase renewables during operations
6. Adding wind turbines in the future at Coburn is a logical step to complement solar PV and provide RE through the night
7. Hydrogen is also an exciting emerging option, offering a liquid fuel/gas alternative and all the potential benefits of long-term storage as well as fuel for our mobile fleets
8. Maximising our RE penetration at Coburn is a key part of Strandline's sustainability strategy to maximise our ESG credentials and lower our operating cost base



9 X 2 MW
High Efficiency
Gas Generators



11 MW
Solar Photo
Voltaic



4 MW
Dynamic
Battery Storage



Future Wind
Turbines &
More Solar



CASE STUDY

Decarbonisation Journey

- ▶ Coburn project
- ▶ Other Energy Focused Initiatives

Applicable SDG's:

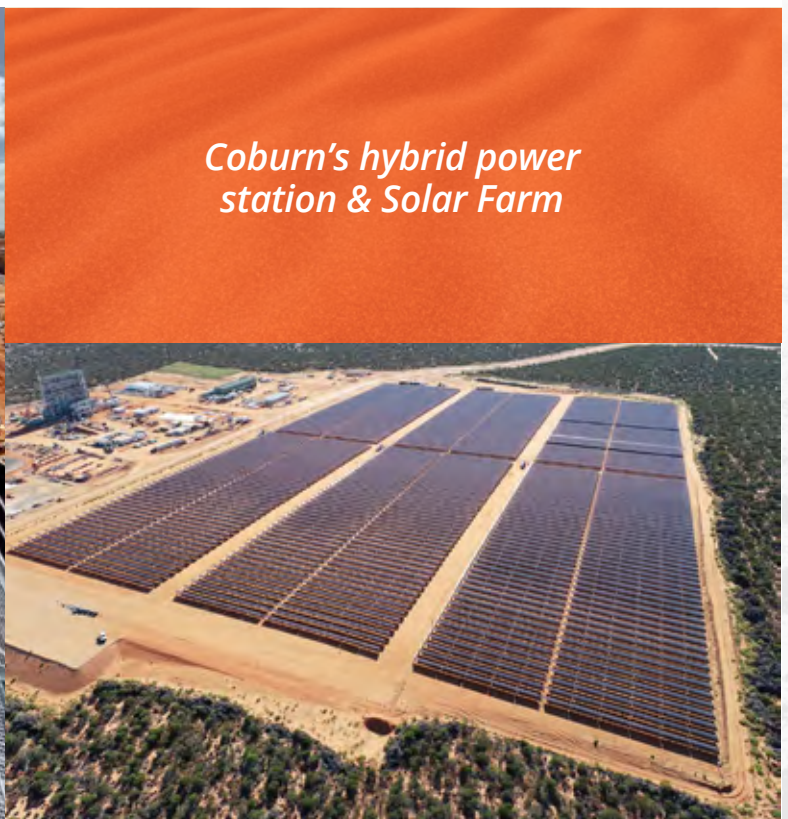


In addition to the modern hybrid power station, the Coburn basis of design also comprises a range of other energy-focussed initiatives:

1. Use of modern, automated variable speed drive (VSD) powered pumps, making up half the site electrical load ensuring the size of site electrical infrastructure (including transformers), is minimised due to zero power surges and limited need to bring on additional generation during large motor starts
2. Use of highly efficient VSD based pumping (not PSV's or other valve-based energy wasting methodologies) for the control of flow, pressure, and fluid levels
3. Optimum sized electrical conductors, both in overhead power lines and underground cables, to reduce heat related energy losses
4. High speed fibre optic and telemetry-based site-wide SCADA control system to ensure fast interlocking / shutdown between remote pumping locations and minimise wasted energy in recovery operations
5. Common communications and SCADA system platform across the entire site from mine to product to ensure efficient processing and to provide a whole of system data lake for holistic optimisation analytics
6. Detailed forward planning of mining operations, including fleet automation initiatives, to facilitate efficient dozer operations, thereby reducing diesel burn and corresponding CO₂ emissions



Coburn's hybrid power station & Solar Farm



CASE STUDY

Innovation

▶ Research and Development

Applicable SDG's:



Strandline has worked with a range of R&D organisations, technology suppliers, engineers, and mineral processing laboratories to define and optimise the most viable extraction and mineral recovery methods across the project supply chain - from resource to product marketing. Collaborations with Commonwealth Scientific and Industrial Research Organisation (CSIRO), Allied Mineral Laboratories, Nagrom, Curtin University in WA, Mineral Technologies, Outotec, Ludowici-FLSmidth, Weir Minerals, MicroMine, Caterpillar and Pacific Energy (amongst others) have resulted in the selection and integration of technologies and mining methodologies that provide “best for project” outcomes. Key criteria in selecting mining and process units include, but is not limited to: safest solution, lowest risk, lowest environmental impact (e.g. physical footprint, energy efficiency and lowest emissions), highest mineral recovery, lowest life-cycle cost, lowest capital expenditure, lowest operating cost, shortest timeframe, ease of operation (maintainability and operability), robustness and flexibility.

Mine Plan Optimisation

During the year Strandline performed a comprehensive infill drilling, testing and simulation program of the Coburn deposit. The program investigated the impact of drilling at different spacings across the deposit would have on heavy mineral grade, accuracy of mineral assemblage, and the resultant mine scheduling process.

The aim of the investigation was to ensure that drilling density is sufficient whilst not being wasteful by over drilling to:

- Validate variability of the deposit and assumptions that underpin the geological block model for mine planning purposes;
- Refine and optimise the mine production plan with the most effective drilling techniques, enabling the mine planner to maximise mineral recovery and minimise mining of waste material (to reduce operating cost and energy consumption per tonne);
- Minimise direct disturbance from drilling by minimising the amount of drilling that is needed to take place; and
- Select the most efficient and effective drilling density (spacing) for further in-fill (production control) drill campaigns

Collaboration With:



CASE STUDY

First Nations Future Leaders

► Supporting MADALAH Make a Difference with Indigenous Youth

Applicable SDG's:



MADALAH is a not-for-profit organisation that offers secondary and tertiary education scholarships for Aboriginal students from remote and regional communities to attend Western Australia's leading boarding schools and Australian universities. In addition to helping Aboriginal students achieve their educational aspirations, MADALAH support the development of a pool of positive role models and future leaders who will inspire others and illustrate the successes that can be achieved through education.

During the year, Strandline partnered with MADALAH as a key sponsor supporting the MADALAH Youth Leadership Summit held in the mid-west of WA. In August 2022, subsequent to the end of the FY2022 reporting period, the leadership summit took place

and was a huge success with 27 students attending. The summit aims to connect young aspirant Aboriginal and Torres Strait Islander people, so they can continue to grow into leaders for the next generation.

The youth leaders participated in a 4-day camp focusing on capacity building, including problem-solving, networking, critical thinking, public speaking and working as a team - all important aspects of a being a good leader. Strandline's indigenous and community liaison officer (and Nanda elder) participated as a mentor for the program providing stories and life journeys, from which the students took away a positive and powerful sense of strength and ownership.



Managing Health, Safety and Well Being

Applicable SDG's:



Strandline is committed to providing a sustainable workplace free from injury and harm through strong leadership, supportive behaviours, and robust safety management systems. The safety of our people and the communities in which we operate always comes first.

To support this, Strandline will:

1. Embed an inclusive and high performing, psychologically safe culture underpinned by the values of integrity, excellence, courage, trust, and respect
2. Implement a focus on visible and felt leadership in the workplace and ensure health and safety are the highest priority in all activities
3. Provide a psychologically safe environment and empower each person working for Strandline to speak up and if necessary stop work if a situation is believed to jeopardise the safety of themselves or another person

Important to note, this culture also promotes innovation (inventing solutions to problems to minimize use of administrative controls), better management of risk through greater stakeholder engagement and reduced turnover (thus reducing lost corporate knowledge and social capital required to communicate on risks)
4. Ensure employees are suitably trained in the requirements of the safety management system
5. Proactively manage health and safety risks through thorough regular risk assessments, elimination of hazards where possible and a focus on effective implementation of risk controls, awareness programs, and safe work practices
6. Comply with all legislative requirements and industry best practice relevant to our operations
7. Provide safe equipment, tools, facilities, training, supervision, and safe working procedures to allow work to be performed safely (and verify this through the critical risks controls verification process)
8. Ensure reporting of all incidents, including near misses, and prompt investigation, implementation of corrective actions, and sharing of learnings

In FY2022 the Company achieved a total recordable injury frequency rate (TRIFR) of 0.0 (zero). The Coburn project achieved over 500,000 project hours with no lost-time incidents ("LTI").

The Company's key focus during the period was on developing and implementing a robust HSEC management plan, standards, and systems to support the construction of the Coburn project in WA and the transition into operations.

To support Strandline's goal of zero harm, the Company has designed and embedded a critical risk management program that is focused on developing, communicating, and implementing a process to assist all personnel to identify and control potentially fatal hazards. This system was developed as part of an early adoption of the changes prescribed by the WHS Act which came into effect in early 2022.

Strandline recognises that to prevent fatal and catastrophic events from occurring, critical controls must be clearly defined, actionable and clearly understood, including regarding who is responsible for implementation. The Company will continue to implement this program as operation activities ramp up across our sites. It is the Board's role, through the Technical and Sustainability Committee, to ensure an appropriate assurance regime exists to check critical controls are effective.

During the year there was a significant increase in COVID-19 cases in WA and abroad. Strandline implemented a range of control measures across its projects and, as such, managed to maintain continuity across all its operational and strategic workstreams without any material disruption. The Company continues to follow the guidance of recognised health authorities and the WA Government.



Our Approach to Quality

Strandline, through our pursuit of continuous improvement and operational excellence, is committed to delivering reliable, high-quality solutions and products in a timely, cost effective, and professional manner.

Strandline and its key contractors and suppliers implement management systems aligned with recognised industry standards and best practice.

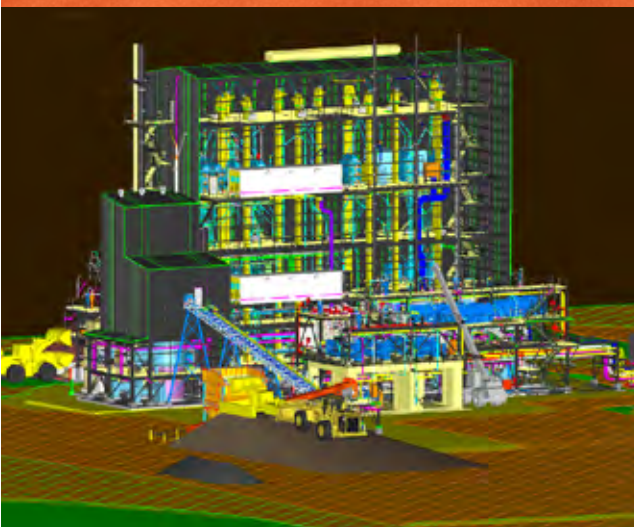
Strandline encourages ownership and “pride in work” by effective leadership, communication, and documentation of quality expectations. Quality requirements are integrated into business workflows and decision-making processes across the various disciplines of the organisation. Conformance to the relevant legislation, regulations, contracts, and industry standards is a fundamental operational requirement.

During Coburn construction, Strandline has implemented a robust information and document control and management system using QDMS solutions and standard workflows. The stages of reviewing and certifying multi-discipline design documents and calculations, Hazard and Operability Assessments (HAZOP), Factory Acceptance Testing (FAT), construction verification checks, Site Acceptance Testing (SAT), “as-built” documentation, vendor manuals, training manuals, performing audits, managing change and now systematic moving through the Stage 1 to 5 of the commissioning program, all compile into handover packs to our operations team.

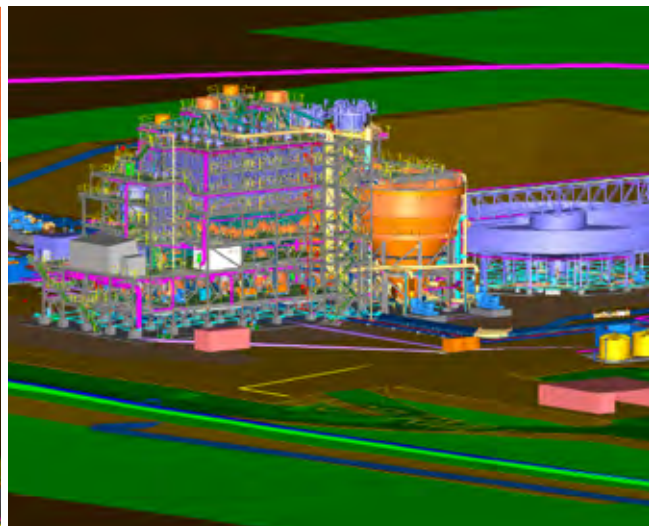
Also in readiness for Coburn operations, the Company has proactively developed a suite of detailed maintenance and operational procedures, safe work instructions, training packs, asset registers, and spares lists for the plant and equipment on site.

Strandline is focused on continuous improvement and operational excellence, and has invested in embedding robust quality systems, training programs, maintenance and operational procedures and audit programs

Mineral Separation Plant Facility



Wet Concentration Plant Facility



Environmental Stewardship

The nature of our operations and activities means we have a significant responsibility for land and biodiversity management.

Strandline manages ~200 km² of exploration and mining tenure area in WA and over 1,500 km² of tenure along the coastline of Tanzania.

Strandline is committed to preventing pollution and reducing our environmental impact through the implementation of a proactive environmental management culture characterised by strong leadership, supportive behaviours, robust management systems, and compliance with the requirements of the EPA and EPBC Acts as set out in the conditions of our environmental permits in Australia and Tanzania.

Our approach to managing the environment is based on the rigorous identification, assessment, and control of material risks across all phases of our business, from exploration to construction, operation, and closure.

At each of our site locations, we look to manage risks and realise opportunities to achieve our environmental objectives. We aim to avoid, mitigate, rehabilitate, and where appropriate, apply compensatory measures to any potential or adverse residual impacts from our activities to the environment.

We engage with stakeholders and take their perspectives and knowledge into account in our decision making.

Strandline had zero material environmental incidents during FY2022

To support this, Strandline will:

1. Implement responsible management practices and identify opportunities for the efficient use of energy and water, minimise waste, and reduce the Company's environmental footprint
2. Manage environmental risks on a site-specific basis to achieve planned outcomes
3. Rehabilitate sites or areas disturbed by company activities to comply with the applicable Environmental Management Plan
4. Inform and consult with the community about Strandline's activities and projects
5. Contribute to conservation of biodiversity and integrated approaches to land use planning
6. Comply with applicable environmental laws and regulations as a minimum standard
7. Continually strive to improve overall environmental performance
8. Empower each person working for Strandline to take personal responsibility for their actions and ensure authority is given to stop work if a situation is believed to jeopardise the environment
9. Ensure employees are suitably trained and their competencies verified in the requirements of environmental management
10. Ensure reporting of all incidents, including near misses, prompt and professional investigation, and corrective action and close out with transparency to the Board and any regulatory reporting if required

Strandline uses an incident management system to record any environmental incidents.



Coburn Mineral Sands Project

During 2022 Strandline delivered its environmental stewardship in accordance with an extensive suite of environmental and social management plans (EMPs) (16 in total) on the Coburn project, covering management of flora, fauna, vegetation, dust, bush fire, waste, radiation, weed, soil, Aboriginal heritage, rehabilitation, hydrocarbon, and ground water mounding.

There were zero material environmental incidents across our project sites during 2022, however an audit conducted by Strandline of Coburn site wide clearing works identified several breaches of the approved clearing boundary. This was primarily related to exceedances by our contractor when constructing the main access road alignment, developing borrow pits, and managing topsoil stockpiles used for rehabilitation purposes.

Strandline notified and formally reported the incident to the Regulator. A detailed review of the incident was undertaken, and corrective actions put in place, including updating the Company's Ground Disturbance Permit process to include additional sign offs by the contractor (or any ground clearing operator) pre and post ground disturbance. A modification to the project footprint (and disturbance area) has been initiated under Section 45C of the EPBC Act.

With Coburn construction advancing during the year, Strandline undertook wide ranging environment monitoring programs, surveys, auditing, and reporting, including but not limited to:

- Water, dust and radiation monitoring, modelling, and auditing including completing the installation of approximately 50 water monitoring bores in the regional aquifer
- Commencement of rehabilitation process including a large-scale seed collection campaign
- Bush fire audit
- Flora and fauna surveys including specific surveys for Hamelin Skink
- Aboriginal heritage monitoring and surveys prior and post ground disturbance activities
- Waste management
- Weed management
- Development of tailings storage facility

Tanzania Mineral Sands Projects

During the year, Strandline secured the Environmental Certificate for its Tajiri mineral sands project in Tanzania.

The grant of the Environmental Certificate by the Minister of State of the Vice President's Office represents a major milestone in the project's approval process.

The Environmental Certificate is a key pre-requisite for the granting of a special mining licence (SML) and will remain valid for the life of the project. A SML is required for Tajiri due to its national significance, this status triggered by the project's large-scale and ability to generate significant socio-economic benefits over a multi-decade mine life.

The Environmental Certificate marked the successful completion of the Environmental and Social Impact Assessment (EIA) Report. Tanzania's environmental regulator, the National Environment Management Council (NEMC), set the guidelines and requirements of the study which was led by ERM. ERM, one of the largest global sustainability consultancy firms, completed the work in collaboration with MTL Consulting, a leading Tanzanian environmental consulting specialist. The study included multi-disciplined seasonal environmental and social baseline studies and extensive stakeholder consultation.

Strong support for the development of the Tajiri Project was received at a local village, District, Regional and National level during the stakeholder meetings.

Tailing Storage Facility Management

Strandline's mineral waste material produced from mining and processing primarily includes sand tailings material.

The effective management and storage of tailings requires rigorous design practices, comprehensive monitoring and management programs, independent auditing, and strict corporate governance oversight.

Secured key environmental approval for our world-scale Tajiri mineral sands project in northern Tanzania, following an extensive environmental impact assessment process

Once production commences at Coburn, processed sand tailings will report to a small tailing storage facility (TSF) near to the processing facilities for a period of up to 12 weeks while adequate mining void becomes available to receive the tailings material directly. Tailings will then be directed to the mining void (eliminating the need for a dedicated TSF). The original sub-soil and top soil material is then placed over the deposited sand tailings, recontoured to the original land formation, seeded with native vegetation, and progressively rehabilitated back to pre-mining state.

All Strandline TSFs will be registered on the Global TSF Database ([Global Tailings Portal \(grida.no\)](https://www.grida.no/global-tailing-portal)).

Water Management

Water is a critical resource globally and its effective management is fundamental to the sustainability of Strandline's operations, and the ecosystems and communities in which we operate. We use water in many parts of our business. We acknowledge the potential of our operations to impact water resources and take a scientific and systematic approach to responsible water management, and as a minimum we comply with all regulatory requirements. In Western Australia and Tanzania, water abstractions are subject to a license issued by the authorities. Similarly potable (clean) water and waste water treatment plants are also subject to specific standards and license requirements.

Strandline has developed strategies to recycle a significant portion of its water use across its operations. We actively manage and track our water inputs, consumption, and outputs. As operations ramp up at Coburn during 2023 we will continue to look for opportunities to balance water use, maximise recycling, and improve the efficiency of our water usage.

Dust Management - Air Quality

The nature of our resource extraction, processing, product handling and exporting has the potential to result in dust, noise, and pollutant emissions.

Working with specialist consultants and regulators, Strandline implements ongoing monitoring programs, surveys, and controls to mitigate the impact to the surrounding environment and our host communities. Ongoing weather monitoring is critical to planning our mining activities day-to-day and integrated into our risk management processes.

Mine Closure and Rehabilitation

Mine closure planning is an essential process that occurs at all stages of a project's life cycle.

We recognise that we have a responsibility to progressively rehabilitate and close mines in a way that is safe, efficient, and effective.



CASE STUDY

Shark Bay Heritage Protection

Applicable SDG's:



The Coburn project is situated in Shark Bay Western Australia adjacent to the World Heritage Area. Shark Bay is a truly remarkable place, with colourful and diverse landscapes, rare fauna and flora, and world-class examples of Earth's ecological processes. It is best known for its dugong population, vast sea-grass beds, and the most diverse and abundant examples of living marine stromatolites, or 'living fossils', in the world.

The Shark Bay World Heritage Area covers 2.2 million hectares and has a coastline stretching for 1500 kilometres. About 65 percent is marine waters. It is located 800km north of Perth on Australia's most westerly point.

The Shark Bay World Heritage Area was inscribed on the World Heritage list on 13 December 1991 for all four of the natural Outstanding Universal Value criteria. Shark Bay is now one of 19 Australian World Heritage sites and one of the four in Australia (and the only one in WA) which meets all four natural criteria.

As part of Coburn project development, Strandline has allocated a 42km² conservation offset area immediately southeast of Coburn's proposed future mining areas.

During the year, Strandline provided a formal briefing to the Shark Bay World Heritage Advisory Committee on the implementation of environmental management commitments at Coburn since site construction commencement. Management of weed and seed (vehicle hygiene) was a top priority for the Committee, as well as dust control.

As a key research initiative in the region once in operations, the Company also plans to contribute funds and support for research on the ecology of Shark Bay World Heritage Area, the Shark Bay Discovery Centre in Denham, and the Carnarvon Basin Rehabilitation Project.

Initial scoping meetings have been undertaken with these stakeholders to identify where the Company's support and investment funds may best be directed.



Naturally Occurring Radiation Material

Mineral sands deposits around the world contain natural occurring radioactive material associated with uranium and thorium (U+Th) contained in the grains of the sand. Because of this, rigorous, internationally accepted radiation management standards (i.e. WA DMIRS NORM guidelines) are implemented to minimise risk to human health and the environment. The U+Th levels in Strandline's zircon and titanium mineral suite across our asset portfolio in Tanzania and Australia are considered low on world standards which in turn contributes to the favourable product quality specification and broadens the array of downstream applications.

The Company has performed comprehensive radiation monitoring and test work programs to confirm the baseline material composition and assist in developing site-specific radiation management plans. The Company management practices are aligned with industry best practice in accordance with the International Atomic Energy Agency, as well as the relevant jurisdiction's legislation. As with all WHS regulations, compliance with the radiation management guidelines and standards are regularly verified by the regulators.

Community Relations

Strandline sets out to build enduring relationships with the communities in which we operate that are characterised by respect, trust, and enriching lives through our participation. Through active collaboration we strive to implement long-term sustainable benefits for the local communities, regional and national stakeholders, and the Company. We aim to achieve this through:

- Engaging with all stakeholders in a culturally sensitive way that enables us to identify impacts and actively develop strategies to address concerns and implement improvement initiatives
- Empowering local communities through capability building and diversity programmes that enhance the socio-economic benefits from our operations
- Actively participating in value-add initiatives relating to regional development, training and employment, and small business opportunities
- Working with government and other organisations to promote sustainable mining practices that minimise environmental and social impact
- Implementing social management principles of best practice in compliance with legislative requirements and consistent with the IFC Performance Standards (Tanzania) that seek to enhance community engagement and empowerment
- Prioritising community initiatives that improve education, upskilling, and health and well-being
- Delivery of training and development programmes for our people which encourage taking personal responsibility for community relations, health, safety and the environment.
- Linking community related initiatives with executive incentive KPIs



Coburn Mineral Sands Project

The Coburn project is located in the Gascoyne region of Western Australia, 40km west of North West Coastal Highway which links to project to the port of Geraldton some 240km to the south. Geraldton Port is an established bulk mineral sands export facility with key materials handling and shiploading infrastructure already in place.

Carnarvon, a town of some 4,500 inhabitants, is the Gascoyne’s regional centre and provides government, commercial and community services for the majority of the region. However, Denham (population of ~1,000 residents) is the closest town to the project, lying approximately 85 km to the north-west of the northern boundary of the Coburn mining tenements.

During construction of Coburn most of the supplies of materials and consumables, labor, and professional services have been accessed through Perth and Geraldton. The local roadhouse businesses, namely the Billabong Roadhouse, the Overlander Roadhouse, and Hamelin Caravan Park, have been instrumental in the success of the project to date, providing much needed accommodation, meals, fuel, mobile equipment and other supplies as required.

As the project transitions into long term operations an opportunity exists for Strandline to expand its engagement with the local communities, in particular Northampton, Geraldton, Kalbarri, Denham, Carnavon, as well as the local pastoral stations. Prioritising community initiatives that improve education, living conditions, health and well-being and potentially promoting small business development to provide services for Strandline.



As the project transitions into long term operations an opportunity exists for Strandline to expand its engagement with the local communities

Tanzania Mineral Sands Projects

Following the signing of a pivotal joint venture Framework Agreement (FWA) between Strandline and the Government of the Republic of Tanzania (GoT) in December 2021, Strandline increased its community engagement activities at the Fungoni project near Dar es Salaam. Strandline worked with local government authorities, consultants, and project stakeholders to complete an updated socio-economic survey and consultation process as part of the land access and compensation for Project Affected People (PAP).

All PAP participated in the survey and verification works, which has culminated in receiving formal approval by all relevant government authorities for the compensation and resettlement valuations. This key endorsement highlights the continued strong support for the development of Fungoni and paves the way for finalising land access prior to construction.

Nyati conducting planning meeting in Pangani District Tanzania relating to the development Tajiri Mineral Sands Project



Indigenous Peoples and Cultural Heritage

Strandline strives for a sustainable approach to our projects and operations and to work productively and in partnership with Indigenous communities to ensure they benefit from our presence over the long term. Strandline recognise and respect the rights of Indigenous peoples and acknowledge the connection they have with land and water. As part of Coburn development, the Company has developed an Indigenous Engagement Strategy (IES) that aims to:

1. Establish and maintain equitable and culturally appropriate employment and career development opportunities for Indigenous employment
2. Increase the employment rate for local Indigenous people on the project
3. Raise awareness among non-Indigenous personnel of the cultural sensitivities that may affect the employment of Indigenous personnel
4. Enable employment opportunities for all Indigenous people
5. Look for opportunities for the project to increase the skills base for Indigenous people to improve access to a range of positions and levels and to improve the likelihood of local indigenous service provider businesses forming in the region
6. Embed a system of reporting and recording of Indigenous people participating in recruitment and employment

Applicable SDG's:



Strandline has several agreements in place as described below:

1. Mining Agreement with the Nanda Aboriginal Corporation signed in June 2022. The agreement is for exploration, mining, and processing minerals sands operations and associated mining activities within the Nanda Claimant Area
2. Heritage Agreement with the Nanda Aboriginal Corporation signed in October 2017. The agreement is for exploration and associated activities within the Nanda Claimant Area
3. Heritage Agreement with the Malgana Aboriginal Corporation signed in October 2017. The agreement is for exploration and associated activities within the Malgana Claimant Area

These agreements contain commitments and obligations in relation to engaging with Traditional Owners through the various phases of Coburn project development and are subject to periodic review by the parties. The IES and obligations contained within these agreements are managed, monitored, and reported on regularly. The Company's commitments to Indigenous engagement and local content (Australian Industry Participation) are passed through to every major contractor involved in the Coburn project as a standard contractual performance requirement.



During the year Strandline's dedicated Indigenous and Community Liaison Representative to oversee the implementation of the IES and provided a key interface for the Indigenous community interested in the Coburn project.

A cross cultural awareness program has been developed with input from Nanda elders, to assist in educating project personnel on cultural sensitivities and recognise and respect the rights of Indigenous peoples.

Through extensive heritage surveys at Coburn, it is identified that there are no heritage sites across the mine disturbance area, however there a several notable and important heritage sites within the broader Shark Bay region.

As construction activities progressed and the employment and procurement opportunities grew, the Company began its work on implementing its key initiatives. Indigenous led survey teams and heritage officers for earthworks clearing and seed collecting were mobilised across the work fronts. The Company's major construction contractors continued to target indigenous recruitment and onboarding programs with roles being secured across most work scopes including but not limited to bulk earthworks and accommodation village construction, fencing, waste management, bore field drilling, processing plant construction, and environmental monitoring.

Community Investment Initiatives

Investment in selected social and community improvement initiatives is another means for Strandline to contribute to positive social engagement. Through a collaborative approach we seek to work with our diverse range of stakeholders to understand social needs in the region, which enables Strandline to design voluntary investments that create meaningful outcomes and align with our broader business priorities including improving education, upskilling, and health, and wellbeing.

As a key implementation strategy, we look to maximise benefits through partnering with government and other specialist organisations to deliver our social investments initiatives, such as the Rafiki foundation in Tanzania.



CASE STUDY

Localised Supply Chains

Applicable SDG's:



Strandline relies on its consultants, contractors, suppliers, customers, and partners to help deliver on its development strategy and sustainability objectives.

The Company is committed to taking full advantage of the capabilities and capacity of its host countries Australia and Tanzania, and where practical increasing local content in each project.

Strandline actively encourages local contractors and suppliers to offer competitive goods and services for consideration. As part of the ongoing procurement function, the Company identifies and includes local businesses in tendering and sourcing activities which are evaluated on a range of criteria including but not limited to safety, environment, technical, service offering, indigenous engagement and local content strategy, and a range of value and commercial parameters.

In FY2022, A\$235m expenditure (payments) were made to suppliers for goods and services. As part of this spend, Strandline engaged approximately 265 suppliers to support the development of the Coburn project, of which 98% are located in Australia and 2% are offshore.

This comprises activities relating to detailed engineering design, project management and specialist professional services, fabrication, equipment manufacture, construction skilled and semi-skilled labour, logistics and freight, supply of consumables and materials, and business support services.

Similarly Strandline has developed a comprehensive local content plan for implementation on our Tanzanian projects.

These plans have been reviewed and approved by the Tanzanian Mining Commission and are subject to ongoing status reporting.

Strandline's designs are based on using efficient mining techniques and advanced process beneficiation technology to optimise mineral recovery, reduce waste, and increase product value in the host country prior to exporting to global customers. Advanced processing and value add in-country prior to export means more specialized jobs are generated locally and result in greater knowledge transfer opportunities, as well as higher valued products exported which generates greater tax revenue.



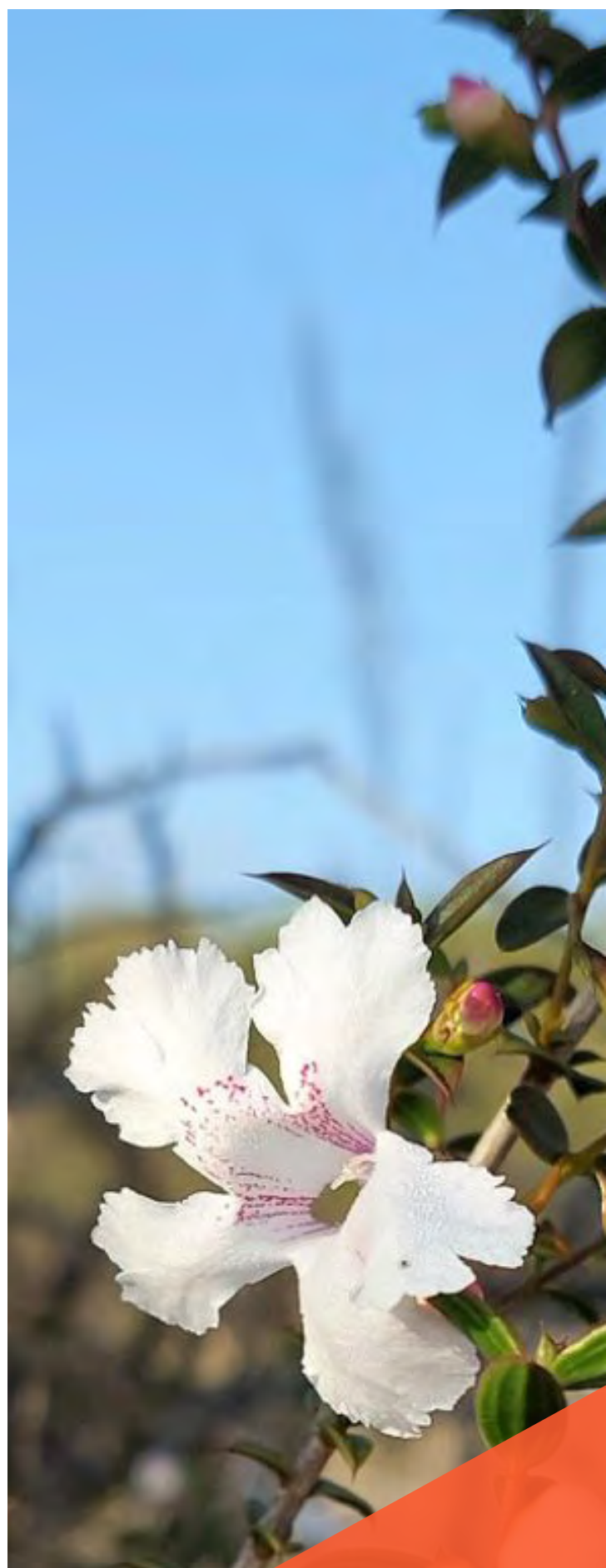
Corporate Governance and Transparency

The Board and Management of Strandline are committed to strong Corporate Governance and have adopted the Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council, as and where applicable. The relevant principles and recommendations are embodied in the following Company policies and procedures:

1.	Board Charter
2.	Securities Trading Policy
3.	Risk Management Policy
4.	Code of Conduct
5.	Continuous Disclosure Policy
6.	Shareholder Communications Policy
7.	Whistleblower Policy
8.	Equal Opportunity & Diversity Policy
9.	Anti-Bribery & Corruption Policy
10.	Remuneration & Nomination Charter
11.	Audit & Risk Committee Charter
12.	Technical & Sustainability Committee Charter
13.	Grievance Resolution Policy
14.	Bullying Harassment Policy
15.	Sexual Harassment Policy

The trust and acceptance of the Company's stakeholders is essential to building a successful operating business. At a minimum, financial transparency is provided by the Company through its announced disclosure reports throughout the year.

A copy of the above policies are available on our website www.strandline.com.au.



Code of Conduct

The Strandline Code of Conduct and Integrity is based on our values and represents our commitment to uphold the highest ethical business practices.

Anyone working for or engaged by Strandline should understand and comply with this Code of Conduct. The Company wishes to build on our reputation for integrity, and to be valued as an employer, a business associate, and a community partner in all of our relationships.

Directors, management, and employees deal with the Company's customers, suppliers, competitors and each other with honesty, fairness, and integrity and observe the legal and regulatory environment in which we operate.

The Company aims to:

1. Increase shareholder value within an appropriate Capital Management Framework which safeguards the rights and interests of our Shareholders and the financial community
2. Comply with systems of control and accountability which we have in place as part of our corporate governance with openness and integrity

The Code of Conduct reflects the shared values throughout the Company and outlines behaviour expected of anyone working for or on behalf of Strandline and encourages each individual to "do the right thing".

Through upholding the Code of Conduct Strandline's activities will be more likely to positively influence relationships with community, government, corporate, and individual partners.

Bribery and Corruption

Strandline has a zero tolerance for bribery and corruption. We pride ourselves on our reputation for acting with integrity and honesty wherever we do business. Our reputation is built on our values as a company, the professionalism of our employees, and our collective commitment to acting with integrity and transparency at all times.

Bribery and corruption undermines legitimate business activities, distorts competition, and exposes Strandline and our employees to significant risks. Our commitment to do business with integrity includes always complying with the laws of every country in which we operate.

In Tanzania, the Company has implemented an integrity pledge which is consistent with our anti-bribery and corruption standards and also complies with Tanzanian law.

During FY2022, Strandline delivered on our objective to develop an anti-bribery and corruption training program which is being rolled-out to all Strandline employees during their onboarding process.



Risk Management

Management of risk is fundamental to achieving Strandline's objective to deliver value through sustainable growth. Strandline adopts a holistic approach to the management of strategic, financial, technical and operational risks to allow opportunities and threats to be identified and managed appropriately.

Strandline's risk management policy sets out structured and systematic processes for the identification and management of risk in areas such as harm to people, environment, technical, quality, climate change, reputation, stakeholder relations, governance, compliance, and company objectives.

The Board, through the risk management policy, delegates responsibility for identifying and managing risks to management, who in turn have an obligation to report to the Board on risks which could have a material impact on the Company's business.

The Audit and Risk Committee oversees the Group's enterprise-wide risk and opportunity management system and assists the Board in reviewing Strandline's risk profile and risk appetite. The Technical and Sustainability Committee has oversight over technical and operational (non-financial) risks. There may be overlaps between the Audit and Risk Committee and Technical and Sustainability Committee risks. All material risks are captured in a single combined risk register and reviewed regularly by senior management and reported to the Board and Audit and Risk Committee on at least a quarterly basis.

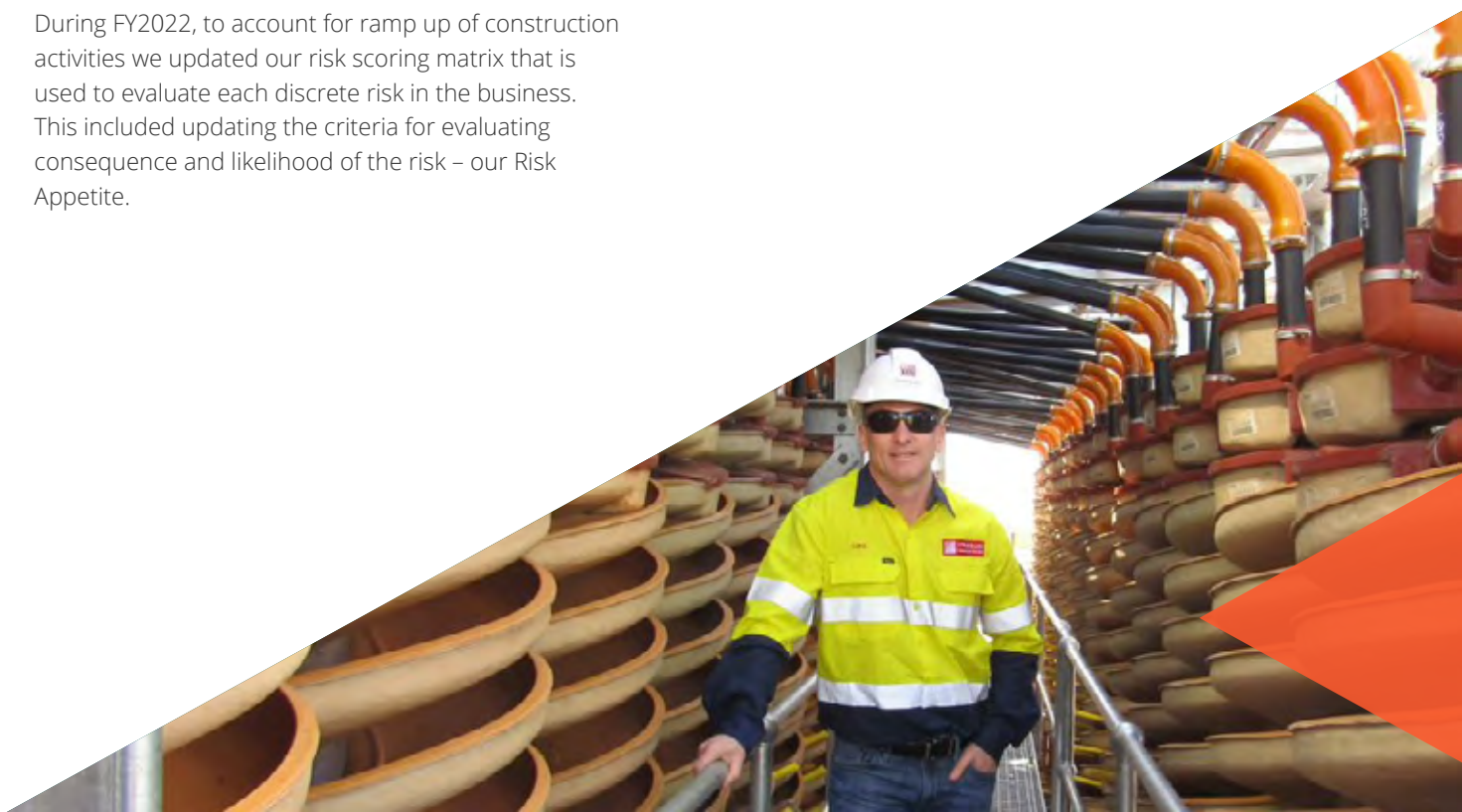
During FY2022, to account for ramp up of construction activities we updated our risk scoring matrix that is used to evaluate each discrete risk in the business. This included updating the criteria for evaluating consequence and likelihood of the risk – our Risk Appetite.

We also refined our Crisis and Emergency Management Plan, as well as our fire and cyclone preparedness plan associated with the Coburn project.

Cyber security

In this increasingly digital workplace cyber-security risks are becoming more and more apparent and have the potential to disrupt Strandline's operations. A cyber threat is a malicious act — or just the possibility of one — that seeks to damage or steal data, or to otherwise disrupt computer networks and systems. Common cyber threats include computer viruses, software vulnerabilities, distributed denial of service attacks, and social engineering techniques, such as phishing. Even "offline" events like natural disasters can be considered a cyber threat, as they put systems and data at risk.

What could historically be addressed by IT risk management and access control now needs to be complemented by sophisticated cyber security professionals, software, and cybersecurity risk management. Strandline aims to align our approach with GDPR, ISO27001 and other relevant standards as we mature our cybersecurity framework. Strandline continuously monitors for potential cybersecurity risks and implements a range of mitigation actions as deemed appropriate.



Regulatory Compliance

Regulatory compliance is essential to supporting our licence to operate. Strandline is focused on complying with relevant laws, regulations, and authorisations as required during the various stages of project development and operations. The Company implements a suite of detailed management plans and maintains a register of approvals, permits, and obligations to assist in managing our responsibilities. The Company engages with a range of specialist consultants and subject experts (including legal due diligence) to advise on managing our compliance matters.

During FY2022, there were no instances of non-compliance with regulatory authorities leading to any fines or enforcement actions. An audit tool and program for proactively reviewing our systems and approach is expected to be implemented during the current financial year to allow for continuous improvement initiatives and actions to be identified.

Strandline is continually monitoring our possible exposure to impacts from the potential threats arising from this instability, and implementing appropriate risk management to mitigate.

Government Taxes and Royalties

Taxes are important sources of government revenue and are central to the fiscal policy and macroeconomic stability of nations. Organisations have an obligation to comply with tax legislation, and a responsibility to their stakeholders to meet expectations of good tax practices.

Public reporting on tax increases transparency and promotes trust and credibility in the tax practices of organisations and in the tax systems. It enables stakeholders to make informed judgments about an

organisation's tax positions. Tax transparency also informs public debate and supports the development of socially-desirable tax policy.

Strandline's financial practices and accounts are audited annually by a registered accounting firm BDO. The Company maintains compliance with all tax and royalty obligations across all jurisdictions.



CASE STUDY

Hamelin Skink Research and Management

Applicable SDG's:



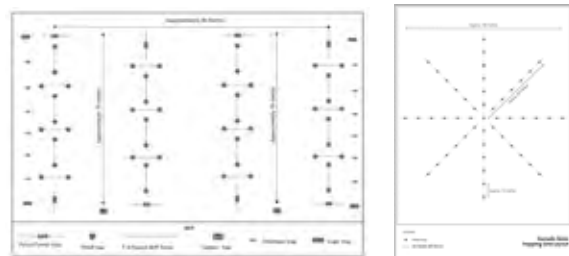
Hamelin Skink (*Ctenotus zasticus*) is listed as "threatened" under the Environment Protection and Biodiversity Conservation Act 1999. This Skink is only known to occur on the Hamelin and Coburn Stations, in a small area no more than 150 km², south of Shark Bay, Western Australia.

During a previous site survey Strandline identified the Hamelin Skink species along the main access road corridor linking the site to the North West Coastal Highway. This was considered a southern range extension from previous records for the species.

Strandline, and its specialist fauna consultants, developed a detailed management plan for the Hamelin Skink and program of spring and autumn surveys, which were carried out between 2018 to 2022.

One of the key objectives of the management plan is to determine the relative abundance of Hamelin Skinks through the preferred habitat. An improved "web" design trapping arrangement was introduced in Autumn 2022 to improve the chance of capture / recapture and provide for a robust statistical analysis of the number of individuals in the population. Modification to the trapping design was agreed with DBCA and initiated to meet the objectives of the management plan.

Phase 1 and Phase II Trapline Layout of Pitfall Traps



Radiotrackers were also attached to some of the larger individuals to provide additional information on the skink's movements.

Data gathered from the surveys are being collated and analysed by specialist consultants to ensure compliance with the objectives of the Threatened Fauna Management Plan and overall conservation management of the Hamelin Skink. Further refinements to the Company's management strategies are expected to be implemented as our knowledge of the Skink increases over time. For instance, the most recent surveys identified that the prevalence of the skink is much greater than previously understood.



CASE STUDY

Rehabilitation Program

► Bulk recovery of native seed collection

Applicable SDG's:



Phase one of a continuous life-of-mine rehabilitation program was initiated from May 2021 and ramped-up through the year. The program focused on recovery of bulk native seed in the construction and initial mining areas at the Coburn site.

Specialist revegetation consultant, Tranen Revegetation Systems, were engaged to upskill Strandline's inhouse environmental team, as well as local indigenous community members, to undertake a wide-spread seed collection activities. The program entailed:

- Training of the participants in the field on seed collection techniques and the rich diversity of flora in the region
- Implementing a process for planning, grid mapping, identification and cataloging of seed
- Re-purposing the old shearing shed at Coburn station to dry, process, and sort the seed
- Developing the site-specific herbarium, used for easier identification of native plants

The program was very successful collecting approximately 100 kg of seed from over 60 species. After drying and sorting the seeds were transported back to Tranen's Perth based storage and seed banking facilities, until such time that the seed will be returned to site for germination as part of the land rehabilitation process.



Performance Data

The following data summarises the Company's performance against a range of key sustainability metrics for the FY2022 period.

Safety performance

CATEGORY	FY2022
Fatalities or serious life-changing injuries (incl. permanent disabling injuring or illness)	0
Total Recordable Injury Frequency Rate (TRIFR)	0
Lost Time Injury Frequency Rate (LTIFR)	0
Lost Time Injuries	0
Coburn Project Management Plan Approved by Regulatory Authorities	✓

Unless specified, all classifications above include contractors. TRIFR: Total recordable injury frequency rate. The frequency of total recordable injuries per million hours worked. LTIFR: Total recordable injury frequency rate. The frequency of lost time injuries per million hours worked.

Environmental

CATEGORY	FY2022
Non-compliance with environmental laws and regulations	0
Monetary value of significant fines (\$A)	0

Over clearing incident of Coburn disturbance area reported to authorities subsequent to FY2022

Waste and Water Measurement

WASTE MATERIAL USED	GENERAL PROJECT-RELATED WASTE (KG)	TRANSPORT OF HAZARDOUS WASTE (KG)	WATER USE FOR PROJECTS (NET) (L)	WATER RECYCLING IMPLEMENTED
389,820,000	1,738,500	4,690	389,820,000	✓

Energy Consumption

ENERGY CONSUMPTION (KWHR)	FY2022 (KWHR)	FY2022 (GL)
Australia (Coburn site & Perth Office)	23,841 kWhr	0.00525 GL of Gas
Tanzania (Dar es Salaam office)	3,000 kWhr	0.00066 GL of Gas
Total	26,841 kWhr	0.00591 GL of Gas

Conversion between kWhr and gas consumed is 0.22 cu.m / kWhr or 220L / kWhr

Emissions

ENERGY CONSUMPTION (KWHR)	FY2022 (TONNES)
Greenhouse gas emissions Scope 1	4,300.0
Greenhouse gas emissions Scope 2	11.6
Total of Scope 1 and 2	4,311.6

Scope 1 refers to emissions produced directly by operations, primarily resulting from combustion of various fuels and includes CO₂ - equivalent values for greenhouse gases such as CH₄, N₂O and SF₆

Scope 2 refers to indirect emissions resulting from the import of electricity from external parties; commonly the electricity grid



Heritage and Community

CATEGORY	FY2022
Material Cultural Heritage Incidents	0
Material Community Impact Incidents	0
Major Unresolved Community or Cultural Heritage Grievances / Disputes	0

Socioeconomic Contribution

A\$ MILLION	OPERATIONS	EMPLOYEES	PAYMENTS TO PROVIDERS OF CAPITAL	PAYMENTS TO GOVERNMENT	TOTAL CONTRIBUTION
Type	Supplier Payments (Goods and Services)	Wages	Construction related activity	Taxes, Rent and Rates, Community Investment	All
Total (A\$)	7,748,037	7,059,662	218,792,703	2,010,205	235,610,607

People Diversity

PROFILE FY2022	FULL TIME AND PART TIME EMPLOYEE		FULL TIME AND PART TIME CONTRACT		CASUAL		EMPLOYEES TOTAL	
	M	F	M	F	M	F	M	F
Total	56	18	3	0	10	4	69	22

PROFILE FY2022	BOARD		LEADERSHIP / MANAGERS		PROFESSIONALS / TRADES		OTHER		TOTAL
	M	F	M	F	M	F	M	F	All
Total	5	1	8	1	23	4	39	16	91

PROFILE FY2022	AGE GROUP <36		AGE GROUP 36-55		AGE GROUP >55		TOTAL
	M	F	M	F	M	F	All
New Employees	12	8	36	14	21	0	91
Employee %	22%		55%		23%		
Turnover	10%						

Strandline personnel only recorded (i.e. no records held for contractors)

INDIGENOUS DIVERSITY	FY2022
Non-indigenous (%)	90%
Indigenous (%)	10% ⁶

6. Includes Indigenous Tanzania employees

Appendix 1 - Materiality Topics



Health and Safety

Applicable SDG's:



HEALTH AND SAFETY	DESCRIPTION
Workforce health, safety and well being	Managing risks that have a potential to result in a fatality or serious life-changing injury (including permanent disabling injury or illness)
Quality Control	Implement quality systems and process to ensure conformance to the relevant legislation, regulations, contracts and industry standards.
Critical risk controls	Assurance of critical risk controls effectiveness

Environmental Stewardship

Applicable SDG's:



ENVIRONMENTAL STEWARDSHIP	DESCRIPTION
Climate Change and managing emissions	Evaluate and manage the risks and opportunities of climate change and minimising energy consumption to reduce greenhouse gas emissions
Water, waste and materials management	Measure and manage water, waste and materials used and generated through mining and processing operations in accordance with environmental approvals and implement efficiency solutions accordingly.
Mine site rehabilitation	Plan rehabilitation and progressive mine closure activities in accordance with operation requirements and environmental approvals

Community

Applicable SDG's:



COMMUNITY	DESCRIPTION
Community relationships	Local stakeholder engagement to grow awareness, manage any grievances, incorporate feedback into our decision making and maintain support for our presence.
Cultural heritage and Indigenous engagement	Recognition of Indigenous People connection with the land in which we occupy. Respect for cultural heritage and traditions of all communities where Strandline operates.
Human rights and modern slavery	Upholding basic human rights of employees and others who are impacted from our operations.

People and Culture

Applicable SDG's:



PEOPLE AND CULTURE	DESCRIPTION
Employee engagement, retention and career development	Employee engagement, retention, talent management, learning and development and succession planning
High Performing Culture	Clear Company vision, values and behaviours, role clarity and performance management framework
Diversity and inclusion	Developing a diverse and inclusive workplace

Sustainable Value

Applicable SDG's:



SUSTAINABLE VALUE	DESCRIPTION
Financial performance and productivity	Economic benefits generated through job creation, profits, royalties and taxes paid, investment and procurement spend
Operational Continuity and Future Proofing	Implement R&D activities and innovative, solutions-oriented thinking in our operations
Localised supply chain	Implement responsible procurement practises and encourage high local content of goods and services.
Establishing sustainability targets	Define, measure and report on sustainability objectives, including for water, energy, waste, rehabilitation, productivity and financial performance.

Governance

Applicable SDG's:



GOVERNANCE	DESCRIPTION
Corporate governance, code of conduct, bribery and corruption	Manage corporate governance requirements including implementing code of conduct and anti-bribery policies
Transparency and disclosure	Reporting and disclosures including Company performance and tax transparency
Risk and opportunity management	Structured and systematic processes for the identification and management of risk in areas such as harm to people, environment, technical, quality, reputation, stakeholder relations, governance, compliance and company objectives



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