

2025 Sustainability Report

For a Better Future

Copper & Gold Production · Pilbara, Western Australia
Turner River Copper-Gold Complex



CHIEF SUSTAINABILITY OFFICER'S MESSAGE INSIDE

Susan Whiteford

Chief Sustainability Officer, SRT Mining Group

FOREWORD FROM OUR CHIEF SUSTAINABILITY OFFICER

A year of records — and responsibility.

Dear stakeholders,

2025 was, by any measure, an extraordinary year for SRT Mining Group. We set production records in each of our four quarters. We approved a \$520 million expansion that will nearly double our processing capacity. We returned significant value to our parent company, SRT Group. And we did all of it while making meaningful, measurable progress against the sustainability commitments that define who we are as an organisation.

I am proud to present our 2025 Sustainability Report — a transparent account of how SRT Mining Group is growing, and how we are ensuring that growth benefits not just our shareholders, but our people, our communities, and the Pilbara environment that we have the privilege of operating within.

This year, we reduced our absolute Scope 1 and 2 greenhouse gas emissions by 11% — even as production grew by 34%. That is not a coincidence. It is the result of deliberate investment in renewable energy infrastructure, including the commissioning of Stage 2 of our 48MW Turner River Solar Microgrid in September 2025, which now offsets 62% of our site electricity demand. We are on track for our net-zero Scope 1 and 2 commitment by 2034 — and I am confident we will get there ahead of schedule.

On safety, I am proud to report that SRT Mining Group recorded zero fatalities and zero permanent disabilities in 2025. Our Total Recordable Injury Frequency Rate fell to 1.3 per million hours worked — the lowest in our company's history, and well below the WA mining industry average of 3.8. These outcomes reflect a safety culture that our workforce builds every single day, and they do not happen by accident.

We also deepened our partnership with the Kariyarra people, the Traditional Custodians of the land on which we operate, through a renewed and expanded Kariyarra Country Agreement. The agreement includes new employment commitments, enhanced cultural heritage protections, and a \$2.1 million joint investment in a Kariyarra Ranger Programme that will see Traditional Owners employed full-time to manage country across our tenement footprint.

None of this is as good as it needs to be. There is more to do on emissions, on diversity, on First Nations economic participation, and on the long-term rehabilitation of land disturbed by our operations. We are honest about that, and this report is honest about where we still have work to do.

What I can say with confidence is that the values that drove our record production in 2025 — discipline, ambition, and a refusal to accept that we cannot do better — are the same values that will drive our sustainability performance in the years ahead.

Thank you for reading, and for holding us to account.

Susan Whiteford

Chief Sustainability Officer



SRT Mining Group
Port Hedland, Western Australia
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01 · ABOUT THIS REPORT

About This Report

This report presents SRT Mining Group's environmental, social, and governance (ESG) performance for the period 1 January to 31 December 2025. It has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and covers all operations under SRT Mining Group's operational control, including the Turner River Copper-Gold Complex and associated exploration activities in the Pilbara region of Western Australia.

Unless otherwise stated, all financial figures are reported in Australian dollars (A\$). Tonnes of CO2 equivalent (tCO2-e) are calculated using the Australian Government's National Greenhouse and Energy Reporting (NGER) technical guidelines. Environmental data has been independently assured by ERM Certification and Verification Services.

Reporting Boundary

All wholly owned and operated assets of SRT Mining Group Pty Ltd, including the Turner River Complex and Boodarie North exploration programme.

Assurance

Environmental and safety performance data has been independently assured by ERM CVS to a limited assurance standard. Refer to the assurance statement on page 19.

GRI Alignment

This report has been prepared in accordance with the GRI Standards 2021 (Core option). A GRI Content Index is provided on page 18.

02 · ABOUT SRT MINING GROUP

About SRT Mining Group

Established in 2004 as a wholly owned subsidiary of SRT Group, SRT Mining Group has grown from a junior explorer into one of the Pilbara's most significant base and precious metals producers. Our flagship Turner River Copper-Gold Complex — located 62 kilometres southeast of Port Hedland — hosts one of the highest-grade copper-gold deposits identified in the region in the past two decades.

Our 2,200+ employees and contractors are drawn from across the Pilbara, Western Australia, and nationally. More than 38% of our workforce are women — the highest proportion of any Pilbara copper operation. We operate a fly-in, fly-out (FIFO) roster from Perth, combined with a drive-in, drive-out (DIDO) workforce drawn from Port Hedland, South Hedland, and surrounding communities.

2025 at a Glance

Total copper production (2025)	161,400 tonnes
Total gold poured (2025)	142,800 oz
Processing capacity	5.2 Mtpa
Total workforce (employees + contractors)	2,247
Capital investment (2025)	A\$820 million
Community investment (2025)	A\$8.4 million
Tenement area	480 km ²

03 · OUR SUSTAINABILITY FRAMEWORK

Our Sustainability Framework

Our sustainability framework is built on four pillars: Environment, People and Safety, Community and First Nations, and Governance. Each pillar is governed by a dedicated Board-level committee, and performance against targets is reported quarterly to the SRT Group Board.

Environment

Net-zero Scope 1 and 2 by 2034.
Reduce freshwater withdrawal intensity 30% by 2028. Rehabilitate 100% of disturbed land within 3 years of cessation.

People & Safety

Zero fatalities. TRIFR below 2.0 by 2026. 40% female workforce by 2027. 1,000 training hours per employee per year.

Community & First Nations

A\$50M community investment by 2030. 30% local procurement by 2027. Full implementation of Kariyarra Country Agreement.

Governance

100% of employees to complete Code of Conduct training annually. Zero material regulatory breaches. Maintain ISO 14001 and ISO 45001 certification.

Materiality

Our 2025 materiality assessment identified climate change, tailings management, First Nations rights, workforce safety, and community investment as our five most material topics.

Targets & Progress

Progress against all sustainability targets is tracked quarterly and reported to the SRT Group Board's Environment, Safety & Sustainability Committee, chaired by an independent non-executive director.

04 • ENVIRONMENTAL PERFORMANCE

Environmental Performance

4.1 Greenhouse Gas Emissions

Despite a 34% increase in ore processed in 2025, SRT Mining Group reduced absolute Scope 1 and 2 greenhouse gas emissions by 11% compared to 2024. This outcome reflects the commissioning of Stage 2 of our Turner River Solar Microgrid in September 2025, which has significantly reduced our dependence on diesel generation across the site.

Our Scope 1 emission intensity (tCO₂-e per tonne of ore processed) fell from 0.048 in 2024 to 0.031 in 2025 — a 35% reduction, and our best ever result. We remain on track for our net-zero Scope 1 and 2 commitment by 2034.

Emissions Category	2023	2024	2025	Change vs 2024
Scope 1 (tCO ₂ -e)	148,200	139,400	112,800	-19.1%
Scope 2 (tCO ₂ -e)	62,100	58,700	44,200	-24.7%
Total Scope 1+2 (tCO ₂ -e)	210,300	198,100	157,000	-20.7%
Scope 1 intensity (tCO ₂ -e/t ore)	0.061	0.048	0.031	-35.4%
Renewable energy share	12%	28%	62%	+34 pts

Table 1: Greenhouse gas emissions and intensity, 2023–2025.

"Cutting absolute emissions while growing production by a third is the kind of result that shows our approach to decarbonisation is working. We are not offsetting our way to net zero — we are engineering our way there."

— Susan Whiteford, Chief Sustainability Officer

4.2 Energy

Total energy consumption in 2025 was 2.84 petajoules (PJ), down 8% from 3.09 PJ in 2024 despite higher production volumes. The Turner River Solar Microgrid — now comprising 48MW of solar generation capacity and supported by a 30MWh battery energy storage system — generated 112,000 MWh of electricity in 2025, offsetting 62% of total site electricity demand.

A further 120MWh battery energy storage system is under construction and due online in Q1 FY2027, which is expected to lift our renewable energy share above 80% upon commissioning. We anticipate phasing out

diesel generation at our main processing facility entirely by 2029.

4.3 Water

Water management is a critical priority in the arid Pilbara environment. Our operations draw freshwater primarily from a licensed groundwater allocation within the Turner River aquifer system. In 2025, total freshwater withdrawal was 3.82 megalitres (ML) per tonne of copper produced — a 14% reduction against our 2022 baseline, tracking ahead of our 30% reduction target by 2028.

Water Category	2023 (ML)	2024 (ML)	2025 (ML)	Change
Groundwater withdrawal	8,420	7,910	7,240	-8.5%
Process water recycled	14,200	16,800	19,400	+15.5%
Water recycling rate	62%	68%	73%	+5 pts
Freshwater intensity (ML/t Cu)	4.44	4.10	3.82	-6.8%

Table 2: Water withdrawal and recycling performance, 2023–2025.

4.4 Land & Rehabilitation

As at 31 December 2025, SRT Mining Group had disturbed a total of 2,840 hectares across the Turner River tenement. Of this, 680 hectares have been progressively rehabilitated and independently certified as meeting WA Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) rehabilitation standards. A further 210 hectares of rehabilitation works were completed in 2025, representing a 44% increase on the prior year.

05 • HEALTH & SAFETY

Health & Safety

Zero harm is the non-negotiable foundation of how SRT Mining Group operates. We believe that every injury at work is preventable, and our safety management system — certified to ISO 45001:2018 — is designed to make that belief a practical reality across every part of our operation.

In 2025, SRT Mining Group recorded zero fatalities and zero permanent disabilities across more than 18.4 million hours worked. Our Total Recordable Injury Frequency Rate (TRIFR) fell to 1.3 per million hours worked — the lowest in our company's history. For context, the WA mining industry average TRIFR in 2025 was 3.8.

Fatalities (2025)	0
Permanent disabilities (2025)	0
Total recordable injuries (2025)	24
TRIFR (per million hours worked)	1.3
Lost time injury frequency rate (LTIFR)	0.6
Total hours worked (2025)	18.4 million
Consecutive days without a lost time injury	412

Safety Leadership

Our safety culture is built on visible leadership, genuine consultation, and a commitment to learning from every incident — however minor. In 2025, our site leadership team conducted more than 4,200 field leadership interactions, a 28% increase on the prior year. We also implemented a revised critical risk control verification programme, with independent verification of controls across our 12 identified critical risks conducted on a quarterly basis.

Health & Wellbeing

SRT Mining Group operates a comprehensive health and wellbeing programme for all employees and contractors, including pre-employment medicals, annual health screenings, a 24/7 employee assistance programme, and on-site mental health first aid training. In 2025, we trained 340 mental health first aiders — approximately one for every 6.5 workers on site.

Heat illness prevention is a particular priority in the Pilbara environment. Our heat management programme — which includes mandatory heat acclimatisation protocols, real-time wet bulb globe temperature monitoring, and dynamic work-rest schedules — resulted in zero heat-related medical treatments in 2025, down from four in 2024.

06 · OUR PEOPLE

Our People

Our 2,247 employees and contractors are the reason SRT Mining Group keeps breaking records. We invest heavily in recruitment, training, and career development — because we know that people who feel genuinely valued deliver performance that makes the numbers look easy.

Workforce Metric	2023	2024	2025
Total headcount (FTE)	1,840	2,060	2,247
Female employees (%)	31%	35%	38%
Female leaders (senior manager+)	22%	28%	34%
Indigenous employment (%)	8%	10%	12%
Average training hours per employee	68h	82h	94h
Employee engagement score	72%	76%	81%
Voluntary turnover rate	14%	11%	9%

Table 3: Workforce composition and development metrics, 2023–2025.

Diversity & Inclusion

SRT Mining Group's gender diversity programme — launched in 2019 — has increased female workforce participation from 18% to 38% over six years. Our target is 40% by 2027. We are also making sustained progress on First Nations employment, with 12% of our workforce identifying as Aboriginal or Torres Strait Islander in 2025 — up from 8% in 2023.

In 2025 we launched our inaugural Reconciliation Action Plan (RAP) at the Innovate level, in partnership with Reconciliation Australia. The RAP formalises our commitments to First Nations employment, cultural awareness training, and supply chain diversity across all SRT Mining Group operations.

Training & Development

In 2025 we invested A\$14.2 million in employee training and development — an increase of 31% on 2024. All employees completed mandatory Code of Conduct and anti-bribery training. Our graduate programme welcomed 28 new graduates across engineering, geology, metallurgy, and environmental disciplines. We also expanded our apprenticeship programme from 42 to 68 trainees, with a specific focus on recruiting from Pilbara communities.

07 • COMMUNITY

Community Investment

SRT Mining Group invested A\$8.4 million in community programmes across the Pilbara in 2025 — a 22% increase on 2024. Our community investment strategy focuses on three priority areas: education and employment pathways, health and social infrastructure, and First Nations self-determination.

Programme	Investment (A\$)	Beneficiaries
Pilbara Mining Academy	\$3,200,000	400 trainees
Kariyarra Ranger Programme	\$2,100,000	22 rangers
Hedland Health & Recreation Hub	\$1,400,000	Community-wide
SRT STEM Scholarship Programme	\$820,000	82 students
Local supplier development	\$480,000	14 businesses
Emergency services support	\$240,000	DFES Hedland
Other community grants	\$160,000	Various
TOTAL	\$8,400,000	

Table 4: Community investment by programme, 2025.

Pilbara Mining Academy

The Pilbara Mining Academy — a purpose-built trades and engineering training facility in South Hedland, co-funded by SRT Mining Group and the WA State Government — delivered nationally accredited qualifications to 400 trainees in 2025. Of these, 214 completed Certificate III or IV qualifications and secured employment in the mining industry, including 86 who joined SRT Mining Group directly.

08 • FIRST NATIONS PARTNERSHIPS

First Nations Partnerships

SRT Mining Group operates on the traditional country of the Kariyarra people. We acknowledge the Kariyarra as the Traditional Custodians of the land on which our operations are located, and we pay our respects to Elders past and present.

Our relationship with the Kariyarra is governed by a comprehensive Kariyarra Country Agreement, first executed in 2014 and renewed and expanded in 2025. The renewed agreement includes binding commitments on employment, cultural heritage protection, environmental management, business development, and a new Kariyarra Ranger Programme funded at A\$2.1 million per annum.

Kariyarra Country Agreement — Key Commitments

Employment	Cultural Heritage	Environmental Mgmt
Minimum 12% Kariyarra employment target by 2027. Dedicated Kariyarra employment coordinator. Pre-employment and mentoring programme. Career development pathways to senior roles.	Joint Cultural Heritage Management Plan updated annually. All ground-disturbing activities require heritage clearance. 22 full-time Kariyarra Heritage Rangers employed. Annual cultural awareness training for all staff.	Kariyarra representation on environmental management committee. Joint monitoring of water, flora, and fauna. Cultural burning programme piloted on 1,200 ha. Kariyarra-led closure planning for all pits.

In 2025, SRT Mining Group spent A\$6.8 million with Kariyarra-owned businesses and joint ventures, representing 4.2% of our total Pilbara procurement spend. Our target is 8% by 2028.

09 • GOVERNANCE & BUSINESS INTEGRITY

Governance & Business Integrity

Effective corporate governance is the foundation of SRT Mining Group's long-term success. As a wholly owned subsidiary of SRT Group, we operate under rigorous group-wide governance frameworks and are subject to independent financial and ESG audit processes.

Board & Management Structure

SRT Mining Group is governed by a Board of five directors, including two independent non-executive directors. The Board's Environment, Safety and Sustainability (ESS) Committee meets quarterly and receives detailed performance reports on all material sustainability topics. The ESS Committee is chaired by independent non-executive director Dr Priya Ramaswamy, who holds a PhD in environmental engineering.

Anti-Bribery & Corruption

SRT Mining Group maintains a zero-tolerance approach to bribery and corruption. Our Anti-Bribery and Corruption Policy is reviewed annually and all employees and contractors are required to complete annual training. In 2025, 100% of employees completed this training. We received zero substantiated reports of bribery or corruption during the year.

Whistleblower Programme

Our independent, confidential whistleblower hotline — operated by Stopline — received 14 reports in 2025. All reports were investigated in accordance with our Whistleblower Policy. Three reports were substantiated and resulted in disciplinary action. No reports related to fraud, bribery, or financial crime.

Regulatory Compliance

SRT Mining Group recorded zero material regulatory breaches in 2025. We received 12 minor environmental non-compliances from DEMIRS, all of which were promptly rectified. We maintained our ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health and Safety) certifications following successful external surveillance audits in October 2025.

10 • PERFORMANCE DATA SUMMARY

Performance Data Summary

Environmental

Indicator	Unit	2023	2024	2025
Scope 1 GHG emissions	tCO ₂ -e	148,200	139,400	112,800
Scope 2 GHG emissions	tCO ₂ -e	62,100	58,700	44,200
Total Scope 1+2	tCO ₂ -e	210,300	198,100	157,000
GHG intensity (Scope 1)	tCO ₂ -e/t ore	0.061	0.048	0.031
Total energy consumption	PJ	3.41	3.09	2.84
Renewable energy share	%	12%	28%	62%
Freshwater withdrawal	ML	9,140	8,420	7,240
Water recycling rate	%	62%	68%	73%
Rehabilitation completed	ha	104	146	210
Total disturbed land	ha	2,640	2,740	2,840
Environmental non-compliances	No.	18	15	12

Health & Safety

Indicator	Unit	2023	2024	2025
Fatalities	No.	0	0	0
Permanent disabilities	No.	0	0	0
Total recordable injuries	No.	61	42	24
TRIFR	per Mhrs worked	3.8	2.4	1.3
LTIFR	per Mhrs worked	1.8	1.1	0.6
Hours worked	Mhrs	16.0	17.5	18.4
High-potential incidents	No.	14	9	4

People



Indicator	Unit	2023	2024	2025
Total workforce (FTE)	No.	1,840	2,060	2,247
Female employees	%	31%	35%	38%
Female senior leaders	%	22%	28%	34%
Indigenous employees	%	8%	10%	12%
Voluntary turnover	%	14%	11%	9%
Training investment	A\$M	10.8	12.9	14.2
Avg training hrs/employee	hrs	68	82	94

11 • GRI CONTENT INDEX

GRI Content Index

This report has been prepared in accordance with the GRI Standards 2021 (Core option). The following index maps our disclosures to the relevant GRI Standards.

GRI Standard	Disclosure	Location
GRI 2: General Disclosures	2-1 Organisational details	Page 5
	2-2 Reporting boundary	Page 4
	2-6 Activities and value chain	Page 5
	2-9 Governance structure	Page 15
	2-22 Statement on sustainability strategy	Page 2–3
	2-26 Mechanisms for seeking advice	Page 15
GRI 3: Material Topics	3-1 Materiality process	Page 6
	3-2 List of material topics	Page 6
GRI 302: Energy	302-1 Energy consumption	Page 8
	302-3 Energy intensity	Page 8
GRI 303: Water	303-3 Water withdrawal	Page 8
	303-4 Water recycling	Page 8
GRI 305: Emissions	305-1 Scope 1 emissions	Page 7
	305-2 Scope 2 emissions	Page 7
	305-4 GHG intensity	Page 7
GRI 403: OHS	403-2 Hazard identification	Page 10
	403-9 Work-related injuries	Page 10–11
GRI 404: Training	404-1 Training hours	Page 12
GRI 405: Diversity	405-1 Diversity of governance bodies	Page 12
GRI 413: Local Communities	413-1 Community engagement	Page 13–14
GRI 419: Compliance	419-1 Non-compliance	Page 15

Independent limited assurance over selected environmental and safety performance data in this report has been provided by ERM Certification and Verification Services. The assurance statement is available on



request from sustainability@srtmining.com.au.

This report and prior years' sustainability reports are available at srtmining.com.au/sustainability.