

CLIMATE CHANGE AND ENERGY MANAGEMENT POLICY



Mount Gibson accepts the scientific consensus expressed by the Intergovernmental Panel on Climate Change that continued emissions resulting in global warming above 2 degrees Celsius could lead to catastrophic economic and social consequences. Mount Gibson supports the Paris Agreement to limit global warming to less than 2° Celsius above pre-industrial levels, and the more recent 2021 Glasgow Climate Pact to limit global warming to less than 1.5° Celsius above pre-industrial levels.

Mount Gibson acknowledges that the response to climate change threats will require engagement and collaboration with Government, the community and industry, to develop economically sustainable measures in reducing global carbon emissions to internationally agreed levels.

Mount Gibson recognises that a pivotal aspect of emissions reduction, at a Company level, is energy management and decarbonisation.

In order to responsibly contribute to Australia's and the international community's response to climate change in a way that is realistic in the context of Mount Gibson's mining assets, Mount Gibson is committed to:

- Engaging collaboratively with government, the community and industry on climate change and emissions reduction matters;
- Applying a target of continuous improvement with regard to reducing carbon emissions across business operations through more energy efficient processes or indirectly through use of offsets as appropriate;
- Developing energy management and decarbonisation frameworks to enable the review, identification, and reporting of carbon emissions and energy use in existing business operations as well as progressing with adoption of initiatives to improve energy efficiency and reduce carbon emissions;
- Continuing to annually report on its environmental performance, CO2 emissions, energy usage status and energy management and decarbonisation initiatives consistent with evolving standards, reporting and disclosure obligations.
- Making decarbonisation, carbon intensity and energy efficiency key considerations in the Company's risk management processes.

Mount Gibson will continue to assess and respond to physical climate change risks as relevant taking into account the impact of severe weather events and rising sea levels, regulatory changes, shifts in demand for higher grades of iron ore, reputational damage, directors' duties and increased oversight and operating costs.