



2018 Sustainability Report





Haul truck at Koolan Island mine site.

Cover photo: Koolan Island Restart Project construction activities.



Foreword from the Chairman and CEO

Mount Gibson Iron is pleased to present the Company's Sustainability Report for the 2017–18 year. This report helps to demonstrate our ongoing commitment to operating ethically, responsibly and sustainably in the pursuit of our business objectives.

We do this by upholding our core values of safety, integrity, respect, agility and courage. Applying these values in everything that we do, and focusing on doing the essential things well, forms the essence of what we call 'The MGX Way'.

The safety of our people remains our priority, so it is a credit to our workforce that Mount Gibson did not record a single Lost Time Injury (LTI) during the year, resulting in the Lost time Injury Frequency Rate (LTIFR) returning to zero per million man-hours worked. This was a significant improvement from the prior year during which the Company recorded a LTIFR of 1.8 after suffering its first LTI in almost three years.

The Total Recordable Injury Frequency Rate (TRIFR) rose slightly to 5.6 incidents per million man-hours (from 5.3 previously) during a year in which activity and total man-hours worked increased significantly as work at the Koolan Island Restart Project intensified. This increase was disappointing, although the TRIFR has been reduced by almost two thirds since 2013. Continuing to improve on our safety performance is a strategic priority, as is continuous improvement in our use of natural resources and in responsibly managing our impacts on the physical environment.

The Company's operational and financial performance in 2017/18 was also satisfying in a period of significant operational transition, as our Mid West operations moved closer to their conclusion and our high grade Koolan Island mine prepares to recommence production. Net profit after tax totalled \$99.1 million, comprising \$34.8 million from our continuing operations and \$64.3 million from the business interruption insurance settlement related to the Koolan Island seawall claim received in July 2017.

Mount Gibson also achieved several milestones which have added value and life to our business.

We continued to generate cashflow from our Mid West business where mining will conclude in late 2018. When the final ore sales from the Iron Hill deposit are completed in early 2019, it will complete 15 years of successful operation by Mount Gibson in the Mid West region.



Our high-grade Koolan Island Restart Project also progressed and is on track to achieve first ore sales in the March Quarter of 2019. In addition, we increased Ore Reserves at Koolan Island by almost two thirds, adding material value to the project and extending its life at a time of growing preferences for high grade ores. This is important, given Koolan Island will be the highest grade direct-ship hematite mine in Australia.

On the back of the year's performance, we enter the new financial year in good shape and are confident of continuing to responsibly deliver value for our shareholders whilst making a positive contribution to the communities in which we operate.

We also thank our employees and contractors and acknowledge their efforts and commitment in the ongoing pursuit of our sustainability objectives.

Lee Seng Hui
Chairman

Peter Kerr
Chief Executive Officer



**We enter the
new financial
year in good
shape and
confident of
continuing to
deliver value.**

About Mount Gibson Iron

Mount Gibson Iron Limited (Mount Gibson) is an independent Australian resources company and established producer of high quality direct shipping grade iron ore products. Head-quartered in Perth, the Company currently owns and operates hematite iron ore mines in Western Australia at Extension Hill and Iron Hill in the Mid West region, and Koolan Island off the Kimberley region's coast.

About this report

This is Mount Gibson's sixth report on our approach to sustainability, which includes a summary of the Company's structure, operations and performance, and approach to managing the impacts of our activities.

Full details of Mount Gibson's operational and financial performance for 2017/18 can be found in the Company's 2018 Annual Report, available at www.mtgibsoniron.com.au

Safety

- Genuine care for self and others
- Constant concern (hazard identification)
- Actively intervene to improve

Integrity

- Do what you say you will do
- Do the right thing, even when no one is looking
- Walk the talk

Respect

- Be approachable and open to other points of view
- Treat others as you would expect to be treated
- Encourage and develop people



Agility

- Make timely decisions
- Be dynamic and embrace change
- Grab the opportunity

Courage

- Taking and giving feedback
- Be prepared to admit being wrong
- Challenge the norm constructively
- Make the hard calls

The MGX Way provides us with a behavioural guide on how to sustainably deliver shareholder value. It includes always putting the health and safety of our people first, working together with communities in which we operate, and undertaking our activities in an environmentally responsible and sustainable manner.

2017/18 Sustainability Highlights

Rate of energy use **reduced** by **18.1%***



Rate of GHG emissions **reduced** by **17.6%***

\$25.8m paid in salaries, wages and other employee benefits to **163 employees**



10.4% Indigenous employees and **20.9%** female employees

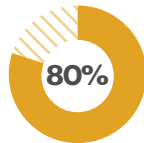


Strong safety performance with **ZERO** Lost Time Injuries and a Total Recordable Injury Frequency Rate of **5.6**

\$211m in payments to contractors and suppliers

80% paid to WA-based companies

20% paid to other AUS-based companies



Koolan Island Restart Project **on track** to commence ore sales in March 2019 Quarter, becoming Australia's **highest grade** DSO hematite mine.

Net profit after tax of **\$99.1m**



Ore sales increased **12.5% to 3.6m** tonnes

\$12.5m paid in State government royalties



Total sales revenue **\$192m**

STAKEHOLDERS

As Mount Gibson's operations expand into new areas and begin to wind down in locations where the Company has enjoyed strong stakeholder support for many years, it is essential there is a continued focus on communicating the Company's direction and growth plans with all stakeholders.

An ongoing program of engagement occurs through a range of activities including briefings, site visits, forums, regular reporting and various communication platforms.

The Company's relationships with shareholders, employees, contractors, suppliers, Traditional Owner groups, regulators, landowners, local communities and interest groups, are highly valued and ensure we have the appropriate expertise, support and permits to thrive in our areas of operation.

This Report addresses the key sustainability aspects of the Company's performance that have been identified through our engagement processes, as being of interest to our stakeholders.



The Mount Gibson team showcasing Extension Hill operations at the Perenjori Show.

* per 100 tonnes ore mined

Operations

Geraldton Port – 400km north of Perth

- Product from Iron Hill is transported by road and rail to the port for export
- 3.6m tonnes loaded onto vessels and shipped this year
- LTI-free for eighth consecutive year
- 16 site-based employees

Extension Hill and Iron Hill mine sites

- Mining completed in Extension Hill pit in late 2016
- All production sourced from Iron Hill deposit since early 2017
- Rehabilitation activities ongoing at Extension Hill
- LTI-free for the year
- 72 site-based employees including rail siding

Tallering Peak former mine site – 125km north east of Geraldton Port

- Mining finished in mid 2014
- Major rehabilitation activities complete
- Preparing for further tenement relinquishment
- LTI-free for the year
- No site-based employees

Koolan Island mine site – 140 kilometres north of Derby off the Kimberley coast.

- Highest grade direct-ship hematite mine in Australia
- Seawall reconstruction successfully completed July 2018
- LTI-free for the year
- 45 site-based employees



Perth corporate office

- 30 office-based employees

Safety

The safety of Mount Gibson personnel, contractors and visitors is paramount across all sites. A culture of safe work practices and safe work places is embedded in the MGX Way.

During the year, there was a significant increase in the yearly manning hours when compared with the previous year. This ramp up is due to the substantial work undertaken at Koolan Island to rebuild the Main Pit seawall and resume production. Despite this increase in man hours, Mount Gibson experienced no Lost Time Injuries (LTI) during the period.

Across all sites, the Lost Time Injury Frequency Rate (LTIFR) returned to zero. One Medically Treated Injury (MTI) and four Restricted Work Injuries (RWI) were recorded during the period, resulting in a Total Recordable Injury Frequency Rate (TRIFR) of 5.6. Whilst this was a slight increase from 5.3 in the prior year, Mount Gibson's TRIFR has declined significantly over the last six years.

New risk management software was implemented Company-wide during the period, aimed at streamlining and improving the way sites identify, control and record risks. Every year, each site is audited to determine the effectiveness of risk controls, and where necessary to put corrective actions into place. The new software system will ensure accurate recording, tracking and auditing of identified risks and control measures.

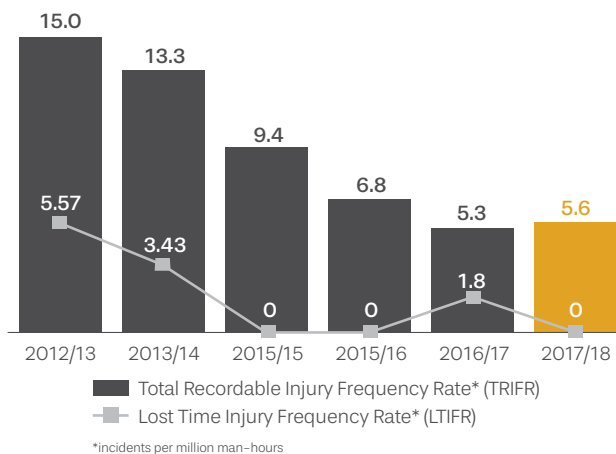
At **Koolan Island**, the reconstruction of the seawall required 376,000 man hours, which were completed with no LTIs despite a very diverse workforce and many contracting groups on site at differing times. There was one MTI and one RWI, resulting in a site TRIFR for the year of 6.1. During this same period, 467 Job Hazard Assessments were completed to ensure safe approaches to all work activities, and 32,000 alcohol tests were conducted resulting in zero positive tests.

Materials handling operations at **Geraldton Port** were exceptionally busy this year with 3.6m tonnes of product loaded and shipped. At the end of the period, there were no LTIs recorded, continuing the 3,202 consecutive days LTI-free. TRIFR for our Geraldton Port operations remained at zero.

Mining and crushing operations at **Extension Hill** and **Iron Hill** mine sites experienced three RWIs during the year resulting in a TRIFR for the site of 11.0.

At **Tallering Peak**, occasional rehabilitation activities did not result in any safety incidents of injuries, and no LTIs were recorded in Mount Gibson's **Perth office**.

Safety performance 2017/18 – all sites



Mount Gibson and contractor personnel at Koolan Island celebrating the LTI-free completion of the seawall seepage barrier

Helping hands in local emergencies

Mount Gibson continues to provide emergency response support for community incidents within the vicinity of our sites. The Company acknowledges that most local emergency services are manned by volunteers. Our site-based Emergency Response Teams are well placed to support these volunteers and assist in local incidents.



Extension Hill's Emergency Response Team attended a truck fire on the Great Northern Highway.

Environment

Understanding and managing the environmental footprint of the Company's operations remains a firm commitment for Mount Gibson. Minimisation of greenhouse gas emissions, energy and water consumption, and protection of rare or declared flora and fauna are key to sustainable production.

All Mount Gibson sites continue to comply with relevant state and federal legislation. Over the period, there were no material breaches of the Company's licences, permits and approvals or significant environmental incidents reported across any of the Company's sites.

Koolan Island

With the continuation of the Koolan Island Restart Project, significant construction and earthworks activity were conducted during the year. The seawall rebuild project commenced in June 2017 and is anticipated to be completed in late 2018. The project comprised three distinct phases:

- Earthworks with rock material to close the existing gap in the seawall;
- Construction of an impermeable seepage barrier in the rock matrix to create a water tight pit; and
- Dewatering of resident seawater from the Main Pit with successive ground support works to stabilise the pit walls.

During the seawall rebuild, the Koolan Island Environmental Management Program provided constant and rigorous monitoring of all site activities. Marine monitoring was undertaken in accordance with the Marine Management Plan to measure coral health, water quality and the presence of contaminants in sediment and marine pests. Water quality monitoring stations installed off the seawall and in the channel continuously measure water quality during dewatering discharge from the Main Pit.

Approximately 31 hectares of waste dumps on Koolan Island are under rehabilitation. A further 220 hectares remain active, and opportunities for future progressive rehabilitation are captured in the site's mine plans. No additional areas were disturbed during the reporting period.

All activities completed at Koolan Island were managed under strict environmental controls and no significant environmental incidents were recorded during the year.

Extension Hill and Iron Hill

With the completion of mining at Extension Hill in late 2016, focus has turned to rehabilitation of the mining areas, whilst the site's crushing infrastructure continues to support mining of the adjacent Iron Hill deposit.

The remaining five hectares of slopes of the Extension Hill waste rock landform were rehabilitated, with earthworks and seeding completed in May 2018. Only the surface of this landform is yet to be completed. Approximately three hectares of additional areas previously used for roads and material stockpiles were also rehabilitated.

As part of Mount Gibson's commitment to preserving and protecting local native plant species, the translocation program continued during the year. An additional 99 *Lepidosperma gibsonii* and 358 *Darwinia masonii* were planted in translocation trial plots in September 2017

and May 2018, respectively. Mount Gibson also partnered with Curtin University to commence a DNA study of *Lepidosperma gibsonii* to assist in distinguishing this species from similar *Lepidosperma* species.

Mount Gibson continued its participation in a national study by the University of Melbourne, which is investigating the impacts of predator control on Malleefowl. The Company has also been instrumental in the creation of the Western Australian Malleefowl Recovery Team, which was formed in November 2017.

With the winding down of Extension Hill's mine site operations, surplus fauna monitoring and trapping equipment was donated to nearby neighbours, Bush Heritage Australia and the Australian Wildlife Conservancy, to assist in their ongoing conservation work.

Through the Gundawa Regional Conservation Association, Mount Gibson continued to fund conservation projects, such as the Conservation Council of WA's training program for bird monitoring volunteers and Aboriginal Ranger Programs administered by the Northern Agricultural Catchment Council.

Tallering Peak

Mining at Tallering Peak concluded in late 2014. Annual monitoring continues to map the progress of rehabilitation, where success and the speed of growth of the revegetation is closely linked to the amount of seasonal rainfall.

Mount Gibson uses innovative technology to implement activities such as pit lake water monitoring. This involved commissioning the local design, development and deployment of a smart drone fitted with a custom water sample collection vessel. This approach both eliminates the risk associated with personnel entering the abandoned mine pit to collect water samples, and reduces the time and cost associated with the monitoring activity.

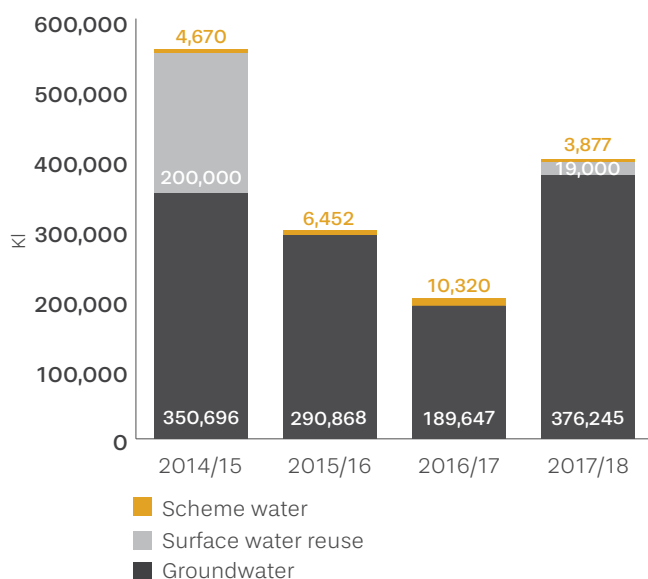


Phil Readhead, Senior Environmental Advisor, conducting marine monitoring activities at Koolan Island.

Water use

Overall water consumption for the year across all sites totalled 399,122kl, which represents an increase of 99.6% from 199,967kl of water used in the previous period. The Company's use of scheme water was reduced by 64%.

The substantial increase in groundwater use relates directly to increased mining activity at Iron Hill and the reconstruction of the seawall at Koolan Island, where large volumes of water were required for the bentonite-cement seepage barrier installed in the seawall and which prevents seawater water ingress into the Main Pit. Approximately 19,000kl of surface water was re-used for dust suppression activities.



Tracking the Northern Quoll on Koolan Island.

Tracking the Northern Quoll on Koolan Island

A four-year research program on Koolan Island, in collaboration with Murdoch University, has focused on the ecology of the Northern Quoll population including its behaviour, breeding strategies, diet and demographic characteristics.

The research, which concluded in late 2017, will provide better understanding of the causes of wide population variability over time, including the impact of random rare events such as fire and drought. This information will enable the needs of the species to be fully considered when planning for mine site rehabilitation and closure.

In June 2017, a Cane Toad Condition Taste Aversion (CTA) trial program was initiated on Koolan Island, to mitigate risks to the island's Northern Quoll population in anticipation of the possible arrival of the Cane Toad in 2020 or beyond.

The CTA program has completed two out of four planned stages during the period, before wide scale distribution of baits across the Island. The first stage tested the reaction of Northern Quoll to non-toxic Cane Toad meat "sausages" in comparison to other baits. The second stage tested the reaction of the Quoll to the same meat sausages but laced with a non-toxic nauseating substance.

Initial results indicated that Quoll had no preference for Cane Toad sausages over universal bait but tended not to eat baits laced with the non-toxic nauseating substance after initial exposure. The CTA program will continue in 2019 and 2020.

The annual Northern Quoll survey conducted in 2018 indicated a robust and healthy population on the Island.

Land disturbance and rehabilitation

Mount Gibson plans its infrastructure and mining activities to limit the area of disturbance at any point in time and ensure progressive rehabilitation of inactive areas. The Company's successful plant translocation trials; seed collection and propagation activities; and revegetation programs form integral parts of conservation and rehabilitation activities at each site.

At the completion of the year, the total area of disturbance across all sites was 1381.9 hectares, including 67.5 hectares of new disturbance for mining activities at Iron Hill. The total area under rehabilitation at the end of the period was 451 hectares.

Waste management

The Company's recycling continued throughout the year with an ongoing focus on reducing waste to landfill and diverting all recyclable materials to appropriate facilities. Items recycled included paper, cardboard, scrap metal, aluminium cans, glass, light globes, printer cartridges, recyclable plastics and batteries.

During the year, 318 tonnes of material was sent to landfill from across the Company's operational sites, up from 81 tonnes in the previous period. This increase reflects the substantial program of construction at Koolan Island and mining activities at Iron Hill.

Energy and emissions

Mount Gibson uses and generates energy primarily through the consumption of diesel fuel for power production or use by heavy mining equipment. With the transition of mining in the Mid West from Extension Hill to Iron Hill, and the reconstruction works for the Koolan Island seawall and mining restart project, overall energy use and associated greenhouse gas emissions unavoidably increased from the previous year. However, Mount Gibson actively seeks to minimise energy consumption in order to maximise efficiency.



Barges were used to support installation of a seepage barrier to the Koolan Island seawall.

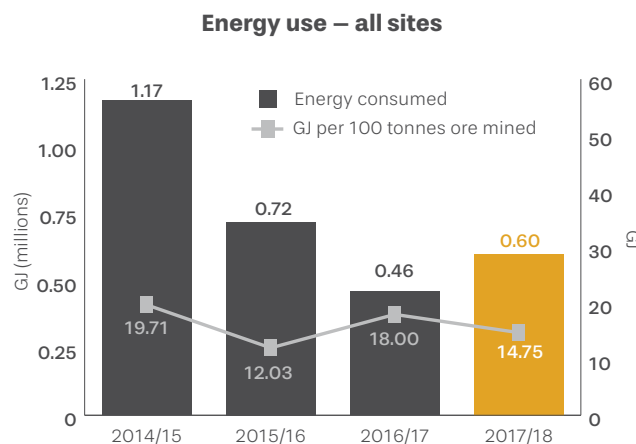
Energy use
per 100 tonnes mined
reduced by 18.1%

Energy use

Across all operations during the 2017/18 period, 602,634 GJ of energy were consumed representing a 31% increase from the previous year. The rate of energy use during the same period decreased by 18.1% to 14.75 GJ per 100 tonnes of ore mined, from 18.00 GJ per 100 tonnes of ore mined in the previous year.

The increased energy use is reflective of the significant seawall reconstruction works at Koolan Island, increased mining activities at Iron Hill and the rehabilitation program at Extension Hill when compared to the previous year. The reduction in the rate of energy used per 100 tonnes mined for the period reflects an increase in mining from the previous year, where proportionately larger volumes of stockpiled ore were crushed and transported to the port for export.

Energy produced from generators stationed on the Company's remote sites totalled 19,765 GJ during the period.



GHG emissions
per 100 tonnes mined
reduced by 17.6%

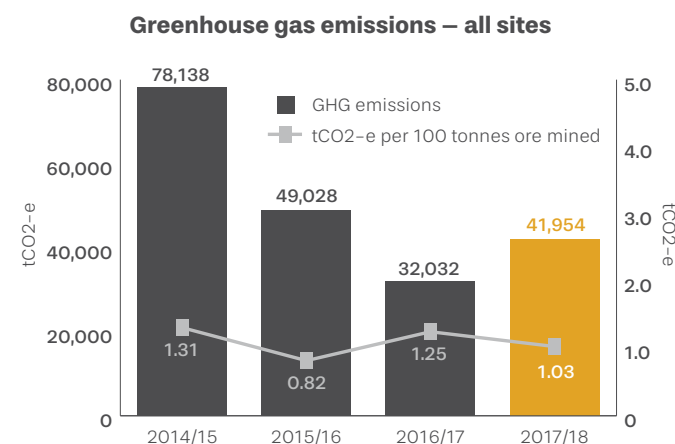
Greenhouse gas emissions

Greenhouse Gas (GHG) emissions are mainly carbon dioxide and methane released into the atmosphere. Most of the carbon dioxide produced is from the combustion of fossil fuels. Diesel combustion is the largest source of GHG emissions from Mount Gibson's mining activities.

The total of Scope 1 and 2 GHG emissions from all Mount Gibson facilities for the reporting period was 41,954 tonnes CO₂-e, which represents an increase of 31% from the previous year, reflective of the increase in mining and construction activities and in line with energy consumed.

However, the rate of GHG emissions per 100 tonnes of ore mined decreased by 17.6% to 1.03 tonnes CO₂-e from 1.25 tonnes CO₂-e in the previous year, reflecting the increased mining volume.

Note: Mount Gibson GHG emissions reporting is completed in accordance with the National Greenhouse and Energy Reporting Act 2007 and associated National Greenhouse and Energy Reporting (Measurement) Determination 2008, last updated July 2012.



People

Mount Gibson acknowledges that the success of the Company is directly linked with the skill, dedication and experience of its workforce.

The commitment of our team to collectively identify and solve business challenges, genuinely care for the safety of themselves and others, and uphold the values of the MGX Way, provides a key asset for Mount Gibson to drive the Company forward. Ongoing engagement with employees ensures the team is across developments and focussed on the overall direction of the Company.

As at 30 June 2018, Mount Gibson employed 163 people across all sites and the corporate office.

Employees by site

Extension Hill	Koolan Island	Perth Office	Geraldton Port
72	45	30	16

Diversity

The Company's ongoing commitment to workforce diversity resulted in an increase in the recruitment and retention of Indigenous employees, particularly at Iron Hill, Geraldton Port and Koolan Island. Indigenous employees now make up 10.4% of our overall workforce.

Mount Gibson maintained its target of 20% female employees across the Company with 20.9% of the workforce being female at the end of the period – a modest increase from 20.6% in the previous year. The majority of our female employees are based at Extension Hill and in the Perth office. The proportion of females in our executive and management teams reduced to 17.9% from 25% in the previous year. This reflected the recruitment of several senior technical and operational roles required for the restart of Koolan Island. Overall, the total number of females in senior roles increased.

Mount Gibson continues to actively seek appropriately experienced female candidates for senior roles.

GUIDING NEW GRADUATES

Mount Gibson is committed to supporting the development of University students and recent graduates involved in science, technology, engineering and mathematics (STEM) disciplines and who wish to pursue careers in the resources sector.

During 2017/18, three University students enjoyed vacation work placements in the mining and environment/approvals areas of the Company at Koolan Island, Extension Hill and in the corporate office in Perth.

For the fifth year, Mount Gibson sponsored the WA Mining Club's annual scholarships for some of Western Australia's emerging high achievers in the resources sector. The scholarships encourage students to continue their tertiary studies in mining-related disciplines to ensure the sustainability of talent within the sector and develop the next generation of leaders. Mount Gibson-sponsored awards were presented for a *Female Student in a Technical Discipline in the Mining Sector* to Lily Kendall and for the *Resource Related Engineering Discipline* to Nelson Verbrugge.



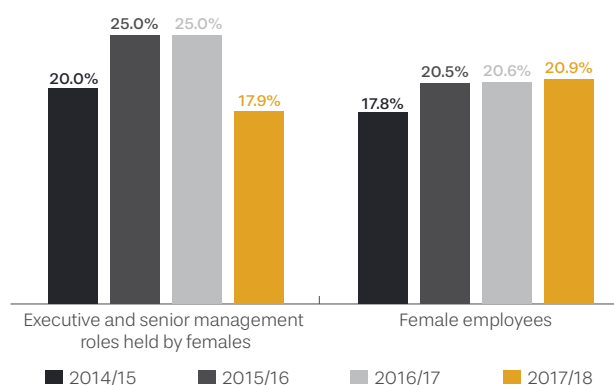
Lily Kendall



Nelson Verbrugge

Photos courtesy
WA Mining Club

Female employees at Mount Gibson



SHINING A LIGHT ON MINING CAREERS

Through the Company's focus on supporting Indigenous education via sponsorship of the Shine Girls' Program in Geraldton and the Clontarf Foundation Academies in Derby and Geraldton, our site teams enjoyed the opportunity to host student visits during the year. These visits provide students an insight into a day in the life of a mining operation and the breadth and diversity of roles available in mining.



Clontarf Foundation students visit Mount Gibson's Extension Hill mine site.



Shine Girls' Program students visit Mount Gibson's loading facilities at Geraldton Port.

Community

Communities that host Mount Gibson's operations provide important support for the Company's mining activities. Recognising the value of strong community relationships and working closely with Traditional Owners, neighbouring landowners and nearby communities, ensures agreement is reached on ways to share the benefits of mining.

Formal agreements with the Traditional Owners of the lands where the Company operates provide for financial, business and employment opportunities. Together, commitments are designed so that Traditional Owners can pursue work and supply options at our sites, and in doing so, create a positive and sustainable legacy for the Dambimangari People in the Kimberley region and the Badimia People in the Mid West region.

Throughout the year, our site-based teams continued to enjoy a positive working relationship with local Councils, neighbours and local communities surrounding our operations. During 2017/18 no complaints were received as a result of our operations, exploration or rehabilitation activities.

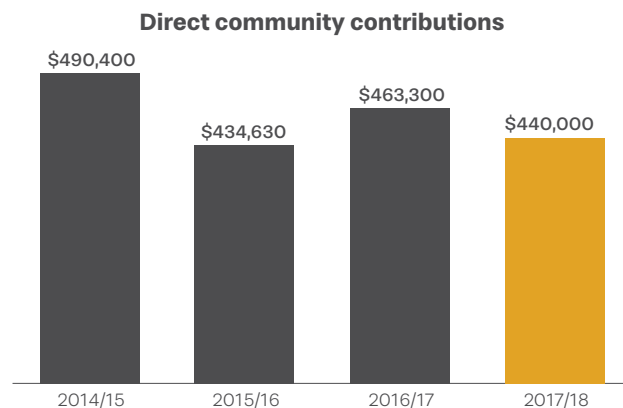


Ashley Bell explaining our mining program at the Annual Perenjori Show.

Providing opportunities for local and Western Australian-owned businesses to supply goods and services to Mount Gibson sites also ensures that the benefits of mining are shared more broadly within the State. During 2017/18, the Company made payments of \$211m to Australian suppliers, with 80% of this spend in Western Australia. A further \$12.5m in government royalties and \$2.3m in taxes was paid during the year.

Mount Gibson's biodiversity and conservation commitments included financial contributions to environmental programs such as the Australian Wildlife Conservancy, Bush Heritage Australia, Gundawa and the WA Department of Biodiversity, Conservation and Attractions.

Mount Gibson's community investments continue to focus on education and school engagement programs in our neighbouring communities.



Mount Gibson's overall contributions to community projects and groups totalled \$440,000 in 2017/18 including our two major partnerships with the Clontarf Foundation and Shine Girls' Program.

The Company recognises that not all regional and remote schools enjoy the same resources or specialist programs as metropolitan schools, and so is pleased to support education programs that provide additional assistance to the students who need it most.

The Clontarf Foundation academies for Indigenous boys in Derby and Geraldton, and the Shine Girls' Program also located in Geraldton, received financial and in-kind support from Mount Gibson during the year. Students from both programs visited our mine sites and corporate office to explore career pathways. Some of the senior Clontarf boys from Geraldton hosted football clinics for the students at Perenjori Primary School and competed in a friendly basketball game against our Extension Hill site team. These support programs all encourage students to develop life skills, apply themselves at school and address personal and health challenges – aimed at ensuring a smooth transition to further study or work upon school completion.

In the Mid West region, Mount Gibson established Community Infrastructure and Public Benefit Funds at the start of mining at Extension Hill, to support the Perenjori and Yalgoo communities and help maintain local infrastructure affected by operations, particularly roads.

The Company has enjoyed a positive relationship with Perenjori, Yalgoo and surrounding towns during mining at Extension Hill and now at Iron Hill. During this time, Mount Gibson has contributed to many



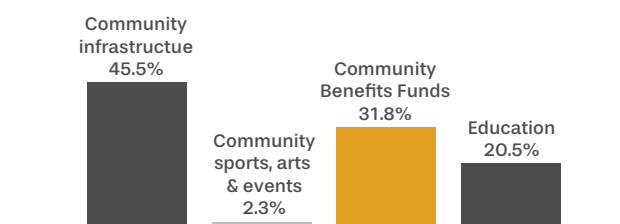
Iron Hill crew in their National Breast Cancer Foundation pink shirts.

local community and sporting groups to assist with their priority projects. This year, over \$120,000 in grants from the Perenjori Community Benefit Fund were distributed to local projects including:

- Solar panels for Perenjori Sports Club
- Equipment for Perenjori Exchange arts hub
- Furniture for Latham Golf and Bowls Club
- Playground equipment at Perenjori Community Resource Centre
- Annual Perenjori Agricultural Show
- Improvements to the cricket nets and training surface at Perenjori Oval
- Equipment and signage for Perenjori Tourist Information Centre

Site-based fundraising initiatives not only bring work teams together but raise awareness of important health issues and raise funds for worthwhile charities. In December 2017, the team at Iron Hill hosted a cancer awareness month. Employees bought a pink high visibility shirt and all proceeds were donated to the National Breast Cancer Foundation.

Direct community contributions



CLONTARF MURAL FOR PORT SITE

Mount Gibson's team based at the Geraldton Port has fostered a strong relationship with the Clontarf Foundation's Mid West Academy. The young Indigenous men from Clontarf are frequent visitors to our port operations where they have learnt much about job opportunities and the mining industry.

During the year, Clontarf students from Year 11 were engaged to design and paint a mural depicting significant local cultural items and both the Mount Gibson and Clontarf logos. Created in consultation with Indigenous elders, the mural is a visual symbol that welcomes the Clontarf students when they visit our site.

Later in the year, and much to the surprise of the students, Mount Gibson had football jumpers made using the mural as the basis of the design. The boys were delighted with the jumpers which were presented at their school graduation night. Several of these young men have since taken up casual employment with Mount Gibson.



Clontarf Mid West Academy students sporting their new football jumpers showcasing the mural they painted for Mount Gibson.



Governance

As at 30 June 2018, the Company had six Directors. All are Non-Executive Directors, including the Chairman.

The Company's Board is committed to protecting and enhancing shareholder value and conducting the Company's business ethically and in accordance with high standards of corporate governance. The Company believes that its practices are consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (*3rd edition – "ASX Recommendations"*).

The Board meets at least six times each year, and full Board meetings are usually held every two months. The Board has established an Audit and Financial Risk Management Committee; a Nomination, Remuneration and Governance Committee; a Contracts Committee; and an Operational Risk and Sustainability Committee (ORSC).

The ORSC is primary responsibility for overseeing the Company's sustainability actions and was established to enhance the risk management process for the Company in respect of operational matters. The ORSC is currently comprised of Russell Barwick (Chair of this Committee), Paul Douglas and Simon Bird. The ORSC has a formal charter and normally meets at least four times during a financial year.

The Company's Corporate Governance Statement, including further details of Board Directors and Committees, can be found on the Mount Gibson website.

Whistle blower policy

The Company's Whistle-blower Policy ensures its commitment to maintaining an open working environment in which employees and contractors are able to report instances of unethical, unlawful or undesirable conduct without fear of intimidation or reprisal. This policy applies to directors, employees and Company contractors and their employees. Under this policy an employee may report their findings to their immediate supervisor or another manager; the Company's Chief Financial Officer or to the Chief Executive Officer.



*Koolan Island mine site
during seawall reconstruction.*

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