This is Mount Gibson’s fourth 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.

About Mount Gibson Iron

Mount Gibson Iron Limited is an independent Australian resources company and established producer of high quality direct shipping grade iron ore products.

Head-quartered in Perth, Mount Gibson mines hematite iron in Western Australia. The Company currently owns and operates the Extension Hill mine in the Midwest region, and the Koolan Island mine off the Kimberley coast, currently on care and maintenance while studies into resuming production from the Main Pit deposit are completed.

The Company seeks to generate sustainable, long-term returns to shareholders by optimising its existing operations and growing long-term profitability through the discovery, development, participation in and acquisition of mineral resources.

Mount Gibson is an active member and participant in the following industry associations:

- Chamber of Minerals and Energy of Western Australia
- Association of Mining and Exploration Companies
- Australia China Business Council

Head-quartered in Perth, Mount Gibson is an established Australian mining company which mines hematite iron in Western Australia.
Mount Gibson Iron is pleased to present the Company’s Sustainability Report for the 2015/16 year. This report helps to demonstrate our ongoing commitment to operating ethically, responsibly and sustainably in the pursuit of our sustainability objectives in challenging conditions.

In summary, Mount Gibson's hard working and talented employees and contractors are thanked and acknowledged for their efforts and commitment relating to the 2014 failure of the Koolan Island seawall.

The Company looks forward to demonstrating further progress as our business evolves in the year ahead, particularly as our focus turns to new opportunities, including our planned development of the Iron Hill deposit near Extension Hill in the first half of 2017, and the potential to restart production from the Main Pit deposit at Koolan Island.

The 2015/16 year was extremely challenging for Mount Gibson, as the iron ore price declined by an average 29% over the year and the Company’s production volume declined 14% to 5.0 million tonnes. This in part reflected limited production from Koolan Island until early 2016, when mining was completed at the Acacia East satellite pit, after which the site transitioned to care and maintenance. Total sales revenue consequently declined 26% to $340 million.

It was therefore very satisfying to report a net profit after tax of $86.3 million, underlying gross profit from continuing and discontinued operations of $194 million and increased year-end cash reserves of $400 million. The result reflected our continued focus on operating and investment efficiency, a 29% reduction in total Cost of Goods Sold, and the successful $86 million cash settlement of the property damage component of our insurance claim relating to the 2014 failure of the Koolan Island seawall.

The safety of our people remains our absolute priority, so it is of great credit to our workforce that in these challenging conditions, Mount Gibson again reported improved safety performance—a fundamental strategic priority of the Company, as is continuous improvement in our use of natural resources, and in responsibly managing our impacts on the physical environment.

Of course, continuing to improve on our safety performance is a fundamental strategic priority of the Company, as is continuous improvement in our use of natural resources, and in responsibly managing our impacts on the physical environment.

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Lea Seng Hui
Chairman
Jim Bayer
Chief Executive Officer

Performance highlights

- Total iron ore sales of 5.0 million tonnes
- GHG emissions reduced by 39%
- Energy use / 100 t mined reduced by 37%
- Water consumption down by 46%
- Net assets of A$392 million and negligible debt
- Cost of Goods Sold reduced by 29%
- 90% paid to WA-based companies
- A$3.1 million business taxes paid (pit, payroll tax, stamp duty, land tax)
- A$29.8 million paid in State government royalties
- A$20.6 million paid to contractors
- A$226 million in payments to contractors and suppliers
- A$3.1 million Indigenous suppliers
- 27% female employees
- Statutory net profit after tax of A$86.3 million, after non-cash impairments totalling A$4.5 million on sales revenue of A$240 million

Improved workforce diversity
- 9% Indigenous employees

Lost Time Injury Frequency Rate (LTIFR) for second consecutive year
- 1,000 consecutive days LTI-free achieved at Extension Hill

Statutory net profit after tax of A$86.3 million, after non-cash impairments totalling A$4.5 million on sales revenue of A$240 million

Report for the 2015/16 year. This report helps to demonstrate our ongoing commitment to operating ethically, responsibly and sustainably in the pursuit of our sustainability objectives in challenging conditions.

As a Company, we are committed to:

- Continuous improvement and innovation;
- High performance in environmental management, including minimisation of the Company’s greenhouse gas emissions, energy and water consumption, and protection of rare or declared flora and fauna;
- Recognition and protection of areas of special heritage and cultural value;
- Maintaining strong bilateral relationships with communities and other stakeholder groups with a view to creating shared value;
- Always behaving in accordance with the MGX Way; and
- Maintaining a strong commitment to operating ethically, responsibly and sustainably in the pursuit of our sustainability objectives in challenging conditions.
Koolan Island mine produced 1.5Mt from the Aracu East pit in 2015/16. On care and maintenance since mid 2016 while studies into resuming production from the Main Pit Deposit are completed.

The Extension Hill mine is located in the Mount Gibson Ranges, approximately 350km north east of Perth Mid West region of Western Australia. The mine produced 3.4 million tonnes of ore in 2015/16. Mining in the current Extension Hill pit is scheduled for completion in October 2016, with ore sales to continue into early 2017.

Subject to the receipt of necessary approvals, Mount Gibson aims to commence production from Iron Hill when sales from Extension Hill conclude in the first half of 2017.

The Shine Project site is located approximately 248km east of Geraldton within the Shire of Yalgoo, and 68 km southwest of the Yalgoo town site. Mount Gibson’s Ashley Bell checking Darwinia juveniles at Extension Hill.
Mount Gibson acknowledges the importance of establishing and maintaining regular communication with stakeholders. The relationships developed assist the Company to understand the areas of interest that our stakeholders have in our operations and projects.

Mount Gibson ensures that open and transparent contact is maintained with all relevant stakeholders including customers, shareholders, employees, contractors, suppliers, Traditional Owner groups, regulators, landowners, local communities and interest groups.

Through a range of communication methods and interaction, the Company aims to provide stakeholders with timely, relevant and accurate information about our business.

Mount Gibson recognises that stakeholder groups prefer to communicate with the Company in different ways, and so our engagement program includes a variety of proactive approaches that meet the needs of each stakeholder. This may include a combination of briefings, site visits, formal reporting, review meetings, announcements, newsletters, electronic communication and website updates.

Our employees are important stakeholders in the Company. Accordingly, Mount Gibson places great emphasis on ensuring regular communication with all employees to keep people abreast of the Company’s direction.

In preparing this report on Mount Gibson’s sustainability performance, the Company has identified and addressed the key areas that are of interest to our stakeholders.
Mount Gibson’s ongoing commitment to maintaining a safe work environment and taking responsibility for the safety of ourselves and our colleagues remains a primary focus, with the Company committed to achieving continuous improvement in every facet of its safety performance.

Despite challenging market conditions and changing operational requirements, we have experienced continued improvement in safety performance at all sites.

The Company achieved a very notable Lost Time Injury Frequency Rate (LTIFR) of 0.0 for 2015/16, the second consecutive year without a LTI. The Total Recordable Injury Frequency Rate (TRIFR) also declined very strongly, falling by 27.7% to 6.8, compared with 9.4 in 2014/15 and 13.31 in 2013/14. A further reflection of our safety management is evident in the outstanding achievement of 1,000 consecutive days without a LTI at Extension Hill, a mark achieved on 30 June 2016.

This strong performance was achieved amid the uncertainty of significantly reduced iron ore prices over the year, and also significant operational changes as the Company’s operations have matured. These changes include the transition to care and maintenance at Koolan Island in mid 2016 following the completion of mining at the Acacia East pit, since which time activity has focused on completing the Company’s assessment of the potential to resume production from the Main Pit deposit.

Emergency Response Team

The ERT provides an important service at the Extension Hill mine site, with team members participating in regular training and scenario sessions. In 2016, the ERT members participated in several training activities to ensure their skills remain current and confidence to act continues to be tempered with safe, clear thinking. These activities included training for vertical rope rescues, vehicle extrications, remote access fires, use of breathing apparatus, and occupational first aid. From time to time, the ERT is also called upon to assist with incidents in the local community, typically road accidents, where their training and emergency response expertise is essential.
Recognising innovation and safety in mining

Tallering Peak Environmental Superintendent Ben O’Grady and young local entrepreneur Kyle Nebel (pictured left) were named as finalists at the Chamber of Minerals and Energy’s 2016 Safety and Health Innovation Awards.

Ben and Kyle were selected as finalists for the Systems Award for the innovative development and use of a remotely operated drone (or Unmanned Aerial System) to collect surface water samples from the abandoned T6 pit at Tallering Peak. Collection of pit water samples is a regulatory requirement of the Company’s approved closure plan at Tallering Peak.

The development of the unique drone, designed and built to meet Mount Gibson’s specific requirements, enables the remote collection of 1L water samples without the need for a field technician to enter the potentially dangerous abandoned pit. In addition to removing the safety risk posed by entering a potentially unstable abandoned pit, the use of the drone also eliminates the need for costly geotechnical investigations and ground stabilisation activities.

The system involves a conventional drone fitted with floats and a unique but simple tray that allows it to land on the surface of the pit lake and then collect and transport the water sample back to the operator. This simple, low cost and common sense solution to a high potential safety risk was developed in conjunction with Irys Pty Ltd, established by Mr Nebel.

Ben and Kyle’s success is something of which the entire Mount Gibson team can be proud, and is a great example of the MGX Way, particularly the Company’s commitment to safety, agility and thinking outside the square.

Mount Gibson aims to create a vibrant and professional working environment where the contribution of every employee is valued, good performance is recognised and equal opportunities exist for individual development. The MGX Way outlines our values of integrity, courage, agility, respect and safety, and provides guidance on the way we work.

At the end of the period, Mount Gibson employed 122 people across the Company’s corporate and regional sites. This compared with 212 in the previous year, and reflected reduced mining activity at Koolan Island where production was limited to the Acacia East satellite pit which was completed in early 2016 after which the site workforce was reduced to a small caretaking presence. The majority of the Company’s workforce is now primarily employed in the Midwest region at the Extension Hill mine site, the nearby Perenjori rail siding and the Geraldton Port.

Diversity

At the end of FY2016, 31.1% of the Mount Gibson workforce was female against a target of 20%. Female held 25% of our senior and executive roles within the Company reflecting our continuing efforts to ensure equal opportunities for women to progress within our workforce.

During the period, there were no changes to the six Directors on the Mount Gibson Board. There are currently no female Directors on the Board.

The Company’s ongoing commitment to create a supportive and respectful environment for all employees saw a further 22 employees complete Cross Cultural Awareness Training during the period.

People

- 122 employees
- 25% female employees
- 9% Indigenous employees

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Extension Hill Peer Support Program

Mount Gibson places the safety and wellbeing of our people at the forefront of the way we work. As part of a holistic approach to supporting the wellbeing of our people, a Peer Support Program has been established to help address a variety of stress issues, which can impact upon our employees and contractors.

Employees who volunteer to be Peer Supporters are trained to assist workmates affected by stress including recognizing the indicators of stress and providing support to colleagues, usually on a one-to-one basis.

In 2016, 15 employees from across our business participated in a two-day training course at Extension Hill. The course covered a range of topics including the types of stress which can affect workers, the stages of stress reaction; strategies, skills and procedures for providing support; and making appropriate referrals when needed.

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. The 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 Executive Officer or Chief Financial Officer.

Supporting women in mining

In 2016, Mount Gibson co-sponsored the WA Mining Club’s annual Female Student in a Technical Discipline in the Mining Sector award, which is available to eligible female students studying mining engineering, geology or metallurgy.

Recipients must be able to demonstrate a clear link or future link to the mining industry, to receive financial and mentoring support.

Anis McGowan was awarded this scholarship based on her leadership and commitment to the industry. Since choosing her career path and studying mining engineering, Anis has become the President of Women of the WA School of Mines. Born in Kalgoorlie, Anis developed her love of mining early on. She has driven mine trucks, worked underground and been involved in a range of community organisations whilst studying. Anis is a great ambassador for the industry and Mount Gibson is proud to support her professional development.

Previous scholarship recipients sponsored by Mount Gibson:

2015 Lia Cherico
2014 Claire Barber

Mount Gibson maintains its commitment to responsible management of the natural environment in which the Company operates. Our sites are situated in diverse landscapes, each requiring a comprehensive and tailored approach to understanding, monitoring and mitigating the potential impacts of mining.

During the period, the Koolan Island operations were transitioned to care and maintenance, and rehabilitation activities were completed at Tallering Peak. Compliance with environmental obligations, monitoring and annual reporting was achieved across all operations.

Mining Rehabilitation Fund reports were submitted for each site during the reporting year and due to the rehabilitation undertaken at Tallering Peak the corporate annual levy was reduced by $38,000 from the previous year.

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Environment

- 459.37 ha under rehabilitation
- 51 tonnes scrap steel recycled
- 569 tonnes non-hazardous landfill, down from 982 tonnes last year
- 49,032 tCO$_2$e Scope 1 & 2 GHG emissions, down 37% from last year
- 718,996 GJ energy consumed, down 39% from last year
- 33,999 GJ energy produced
- 1 reportable environmental incident

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Tallering Peak
• Site management and monitoring complied with Mine Closure Plan
• Rehabilitation continued successfully
• 3 tenements relinquished back to pastoral land use
• No reportable incidents or formal complaints received

Extension Hill
• Commenced first large scale (7.4ha) rehabilitation on waste dump
• Successful propagation program for Darwinia masonii
• CSIRO published an article following our malleefowl mound aerial survey work
• Participated in trial using Lidar technology (measures distance by illuminating a target with a laser light) to detect malleefowl mounds
• One reported incident – sewage pond freeboard level of 300mm was temporarily exceeded but no spillage occurred
• No formal complaints received

Koolan Island
• Placed on care and maintenance in June 2016 quarter
• Independent external audit indicates full compliance with approvals under EPBC Act
• 21ha of additional rehabilitation completed including drainage and revegetation
• Annual Northern Quoll survey indicates increasing population demonstrating there have been no detrimental impacts from mining
• No evidence of exotic marine pests during seabed surveys
• No reportable incidents or formal complaints received

Iron Hill
• Conditional EPA approval received with final approvals targeted at end 2016
• Proposed project disturbance area of 87ha within an approved development envelope of 112ha
• Strict controls in place to manage impacts and conserve Darwinia masonii, a protected native plant species
• Subject to approvals, development due to commence in early 2017

Water use
Total water use for the year across all sites was 297,320 kl, down from 555,366 kl in the previous year. The reduction in total water use reflects the reduced mining activity on Koolan Island and the minimal water requirements for rehabilitation activity at Tallering Peak.

In previous years, the Koolan Island operation has reused substantial volumes of surface water collected on site through drainage management systems. Due to the operational changes and reduced mining activity at Koolan Island, surface water collection and reuse ceased during the year.

Water use by source - all sites

<table>
<thead>
<tr>
<th>Source</th>
<th>2013/14</th>
<th>2014/15</th>
<th>2015/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scheme water</td>
<td>2,744</td>
<td>2,728</td>
<td>2,701</td>
</tr>
<tr>
<td>Surface water reuse</td>
<td>38,132</td>
<td>38,132</td>
<td>34,708</td>
</tr>
<tr>
<td>Groundwater</td>
<td>260,000</td>
<td>260,000</td>
<td>260,000</td>
</tr>
</tbody>
</table>

Mount Gibson Iron Chief Executive Jim Beyer said the agreement with DPW was “a great example of practical co-operation between private industry and government”.

Safe haven for Kimberley patrol vessel

Every year from May to October, the WA Department of Parks and Wildlife (DPW) together with the Dambimangari Aboriginal Corporation, carries out a wide-range of surveys and sampling of Kimberley marine habitats and marine wildlife – such as whales, dolphins, crocodiles and turtles. This work forms a critical component of the management of the national marine environment.

In 2016, DPW and Mount Gibson Iron reached an agreement for DPW to base its 22m patrol vessel Wornoo (meaning ‘deep water currents’ in the language of the Dambimangari Traditional Owners) at the company’s Koolan Island port facilities for the duration of the regulator’s annual Kimberley patrol season.

During the season, the Wornoo will conduct regular 10 day patrols from its new base on Koolan Island. A major focus of activities in the current season will be providing data to assist in planning for the proposed North Kimberley Marine Park.

Mount Gibson’s Chris Taylor prepares to refuel the Wornoo at Koolan Island.
Mount Gibson uses and generates energy primarily through the consumption of diesel fuel for power production or use by heavy mining equipment. With the changes in mining activities during the period following the collapse of the seawall at Koolan Island, and the subsequent move to care and maintenance, energy use and associated greenhouse gas emissions have significantly decreased from the previous year.

Across all operations during the 2015/16 period, 718,996 GJ of energy were consumed representing a 39% decrease from the previous year. The rate of energy use during the same period decreased to 12.03 GJ per 100 tonnes of ore mined, from 19.71 GJ per 100 tonnes of ore mined in the previous year. This is a result of the year’s mining activities at Koolan Island being located substantially closer to the processing facility.

Energy produced from generators stationed on the Company’s remote sites totalled 33,999 GJ during the period.

### 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.

During the 2015/16 year, the rate of GHG emissions per 100 tonnes of ore mined decreased by 39% to 0.82 tonnes CO$_2$-e, in line with reduced mining activities at Koolan Island.

The total of Scope 1 and 2 GHG emissions from all Mount Gibson facilities for the reporting period was 49,032 tonnes CO$_2$-e, which represents a decrease of 37% from the previous year, reflective of the substantial decrease in mining activities and in line with energy consumed.

GHG emissions reported for the corporate office include diesel consumption data for exploration activities and the Iron Hill Project.

**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. As updated July 2013.
Mount Gibson has an agreed end land use for all of its sites. Progressive rehabilitation using native species is conducted in accordance with those final land uses.

During the period, Mount Gibson continued with an extensive rehabilitation program at Tallering Peak where over 90% of the disturbance area is now under rehabilitation. Final rehabilitation proceeded sufficiently to enable the return of three tenements back to pastoral land uses. At Extension Hill, successful trials of propagating and transplanting Darwinia masonii were completed with an additional 7.41ha now under rehabilitation.

In a nursery trial on Koolan Island, several thousand seedlings were grown and hardened from locally collected seed and planted in recent rehabilitation in a new pilot area to test success. Now with almost 460ha under rehabilitation, Mount Gibson’s ongoing commitment to successful mine rehabilitation, closure and monitoring complies with the approved Mine Closure Plans.

Land rehabilitation and mine closure

<table>
<thead>
<tr>
<th>Site</th>
<th>Total disturbance (ha)</th>
<th>New disturbance (ha)</th>
<th>Area under rehabilitation (ha)</th>
<th>Total area not under rehabilitation (ha)</th>
<th>Total disturbance allowance (ha)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tallering Peak</td>
<td>458.10</td>
<td>414.96</td>
<td>43.11</td>
<td>458.10</td>
<td>458.10</td>
</tr>
<tr>
<td>Extension Hill</td>
<td>201.70</td>
<td>7.41</td>
<td>194.27</td>
<td>255.00</td>
<td></td>
</tr>
<tr>
<td>Koolan Island</td>
<td>616.00</td>
<td>13.50</td>
<td>37.00</td>
<td>579.00</td>
<td>655.00</td>
</tr>
<tr>
<td>Shine</td>
<td>8.64</td>
<td>2.04</td>
<td>6.64</td>
<td>200.00</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>1284.44</td>
<td>15.54</td>
<td>459.37</td>
<td>825.02</td>
<td>1568.10</td>
</tr>
</tbody>
</table>

Approximately 36% of total disturbed area is currently undergoing rehabilitation while the remaining 64% is still in active use. The total area of disturbance represents 82% of the maximum allowance, and the Company continues to focus on minimising disturbance in order to remain well below the total allowance.

Community

Mount Gibson recognises the importance of creating shared value and mutually beneficial opportunities for the communities in which we operate. Importantly, the Company’s relationships with the Traditional Owners of the land on which we work remain a priority focus. Regular conversations with the Badimya People in the Midwest and the Dambimangari People in the Kimberley ensure mutually beneficial access arrangements.

During the year, Mount Gibson worked closely with the Dambimangari people to establish a shared understanding of the reduced operations on Koolan Island. Together we worked with the Department of Parks and Wildlife to reach agreement for basing a marine management patrol boat at Koolan (see page 19).

As the rehabilitation of our former Tallering Peak operation concluded and our presence on the site reduced to quarterly observation and environmental monitoring, our regular contact with the Mullewa Wadjari and Wajarri Yamatji people drew to a natural conclusion. Mount Gibson values the open working relationship developed with these local groups and whilst our regular meetings have ceased, our friendship endures.

Our site teams continue to enjoy a positive working relationship with neighbours, local Councils and local communities surrounding our operations. During 2016, no complaints were received as a result of any of our operations or exploration activities.

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Sharing the benefits of mining

Support of local community initiatives and projects is a practical way for Mount Gibson to share the benefits of mining. Importantly, the Company aims to support priorities identified by the community and has welcomed open dialogue with local groups about their plans and programs.

In 2016, Mount Gibson provided $340,000 via the Perenjori and Yalgoo Community Benefits Trusts for the continued development of priority infrastructure and local projects. A further $94,630 was directly invested by the Company in community programs in the areas of education, arts, sports and events.

Highlights of the Company’s 2016 community investments include ongoing sponsorship of the Clontarf Foundation and the SHINE girls’ program. Our support of the 18th annual Mowanjum Festival near Derby was particularly special when the Mowanjum Arts and Culture Centre paid tribute to one of the senior Worrora elders and leader in cultural performance, Nelson Barunga. Again this year, Mount Gibson supported the annual Young Indigenous Art and Literature Program via the Children’s Charity Network.

Direct community contributions

<table>
<thead>
<tr>
<th>2013/14</th>
<th>2014/15</th>
<th>2015/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>$419,117</td>
<td>$490,400</td>
<td>$414,630</td>
</tr>
</tbody>
</table>

Mount Gibson Iron’s contribution since start-up in 2004

- Total ore sales of +63 million tonnes
- Total ore sales revenue – over $5.3 billion
- State Government mineral royalties paid - $372 million
- Corporate income tax paid – $144 million
- Local community contributions and Traditional Owner payments – over $46 million
- Total people employed since commencement – over 2,000
- Total salaries and wages paid - $610 million
- Total supplier and contractor payments – over $3.1 billion

In 84 schools across Australia, the Clontarf Foundation provides an intensive mentoring and support program for young Aboriginal men designed to improve the education, discipline, life skills, self-esteem and employment prospects of its participants.

Mount Gibson Iron sponsors the Clontarf Academies attached to schools in Derby and Geraldton – both communities located near the Company’s operations. In these two locations, 220 boys from Years 7-12 are supported daily to attend school and engage in a range of personal development activities. In 2016, there is a record 11 Clontarf students enrolled in Year 12 at Derby District High School. In the Midwest, five Clontarf students have been elected to leadership roles at Geraldton Senior College.

Mount Gibson’s involvement with this program has enabled the Clontarf Foundation to continue to provide life-changing programs for young Aboriginal men in these communities.

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Clontarf Foundation

In 84 schools across Australia, the Clontarf Foundation provides an intensive mentoring and support program for young Aboriginal men designed to improve the education, discipline, life skills, self-esteem and employment prospects of its participants.

Mount Gibson Iron sponsors the Clontarf Academies attached to schools in Derby and Geraldton – both communities located near the Company’s operations. In these two locations, 220 boys from Years 7-12 are supported daily to attend school and engage in a range of personal development activities. In 2016, there is a record 11 Clontarf students enrolled in Year 12 at Derby District High School. In the Midwest, five Clontarf students have been elected to leadership roles at Geraldton Senior College.

Mount Gibson’s involvement with this program has enabled the Clontarf Foundation to continue to provide life-changing programs for young Aboriginal men in these communities.

SHINE supports, educates and empowers young girls with the life skills and tools to ensure their future is in their hands. Currently operating in Geraldton in the Midwest region of Western Australia, SHINE works with young women at risk of disengaging from the education system and society. The program aims to motivate and engage with the students to attend school by offering hands on training in hairdressing and beauty therapy in a safe environment. With a focus on fostering confidence, communication and trust, the program aims to positively impact the participants’ future employment and life opportunities.

In 2016, the program continues its success with over 40 students at the original John Willcock College facility and another 30 students at the new Geraldton Senior College facility. Mount Gibson’s sponsorship of SHINE has assisted in the expansion to this new facility.
As at 30 June 2016, the Company had six Directors. All are Non-Executive Directors, including the Chairman. Board composition, size and structure are reviewed annually to ensure that the Non-Executive Directors between them bring the range of skills, knowledge and experience necessary to direct the Company. The skills, knowledge and experience, which the Board considers to be particularly relevant, include qualifications and experience in the areas of mining, engineering and project management, accounting and finance, commodities, mergers and acquisitions.

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. In determining those standards the Company has reference to ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (3rd edition – ‘ASX Recommendations’).

The Company believes that its practices are consistent with the ASX Recommendations.

The Board meets at least six times each year, with full Board meetings usually held every two months. Meetings are convened outside the scheduled dates to consider issues of importance that arise from time to time. 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 the committee with 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, Paul Dougas, and Simon Bird. Mr Barwick is currently the Chair of this Committee. The ORSC has a formal charter and normally meets at least four times during a financial year.

The Company’s Corporate Governance Statement, including details of the function of each Board committee, and the skills, experience, relevant expertise, and Board committee membership for each Director in office as at the date of the Sustainability Report, can be found on the Mount Gibson website.
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