STRANDLINE

2023
SUSTAINABILITY REPORT

Banksia ashbyi tree native to Coburn

Enriching everyday life

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Acknowledgement of Country

Strandline acknowledges Aboriginal and Torres Strait Islander peoples as the First Australians and the Traditional Custodians of the land on which our operations exist and on which we work and live. We recognise and pay our respects to the Elders past and present and their continuing connection to land, waters and communities.

A MESSAGE FROM OUR MANAGING DIRECTOR AND CEO

Welcome to Strandline Resources Ltd (ASX: STA) (Strandline) Sustainability Report 2023. Since my appointment as Chief Executive Officer (CEO) and Managing Director in September 2023, the key goal is to achieve steady state operations at the Coburn project as we plan for continued growth as an operating mining company.

I'm proud to present to you this report that represents our dedication, results and commitments to safety, people, communities, and the environment.

For us at Strandline, sustainability is multi-faceted, and it is integrated into our everyday practices and business decisions. We know that the potential to positively impact the future of our people, our community and the environment is set into motion by the decisions we make today.

We are committed to play our part in helping achieve the United Nation's 17 Sustainable Development Goals (UNSDGs) addressing sustainability across our value chain. These goals were one of the considerations in the development of our sustainability strategy and we believe the actions we are taking can help directly contribute to 12 of the UNSDGs, while indirectly contributing to others.

As part of our sustainability strategy, we expect our business, our employees and contractors to maintain Strandline's focus on safety and abide by our core values of Trust, Excellence, Respect, Courage, and Integrity. This approach will help to ensure we continue to live out our vision of ***enriching everyday life*** for years to come.

Sustainability is at the heart of our strategy. From the outset of mine design, we have adopted contemporary thinking and low emission technology to minimise our carbon footprint and adapt to the impacts of potentially harsher climate conditions in the future. We have also designed our operations to ensure the safety of our people and the environment, while making a positive impact on our communities.

Our transition from construction into production required our organisational structure, systems, processes, and practices to be able to mature in synch with the needs of an operating mining company. Preparing for operations has involved significant multifunctional planning, including readiness activities relating to mining, asset and maintenance management, and processing plant to support a smooth transition from construction to commissioning, and then to production.

In 2023, our Lost Time Injury Frequency Rate was 0.00 with operations sustaining performance from 2023. Through the period, our Total Recordable Injury Frequency Rate (TRIFR) was 3.29 which was above our target of 0.0 and reflects the challenges of the transition from a construction site into an operating mine. I also note that this metric was well below the Mining Industry average of 8.2 (FY22). Our safety focus during this transitional period was to ensure that the project implemented robust Health, Safety, Environment and Community (HSEC) practices to manage the hazards and risks arising from start-up operations and close out of onsite construction activities.

At Strandline, we have a critical role to play in supporting our customers through this transition to a low carbon future.

To support our goal of zero harm to our people, we have designed a critical risk management program that is focused on developing, communicating, and implementing a process to assist all personnel to identify and control potentially fatal hazards.

We are committed to providing a physically and psychologically safe workplace free from injury and harm and have continued to drive early intervention support services for our people via training for mental health skills, offering a robust Employee Assistance Program (EAP) and supporting community mental health organisations.

Over the past 12 months, our direct workforce has grown by over 250%. We currently maintain ~21% female representation and as we continue to grow our operational workforce, a great opportunity exists to attract, train and grow a diverse team.

Given the nature of our industry, it is inevitable that land and the environment will be disturbed, which can have an impact on surrounding communities. We recognise and appreciate the importance of engaging and collaborating with the communities around our projects to address concerns, optimise benefits, and minimise adverse impacts.

As part of Coburn's development, we have created a comprehensive Indigenous Engagement Strategy (IES), that is continuously reviewed and improved. We have also appointed a dedicated Indigenous and Community Liaison Representative to oversee the implementation of the IES and serve as a key interface with the local community for local employment, procurement, and environmental initiatives. Our Coburn operation in Western Australia supported local suppliers with $5.1M spend with indigenous and other local service providers.

This year, as the Fungoni project development continues, we have built relationships with the local stakeholders and impacted communities in Tanzania, and we have reached a significant milestone with the issuance of compensation payments to those affected by the project and needing to be resettled.

The effective management of our environmental challenges and impacts is fundamental to our approach to the delivery of our products. We place significant emphasis on having effective controls implemented identifying our critical risk and continuous improvement opportunities through lessons learned.

We value the biodiversity of the Shark Bay World Heritage Area adjacent to our Coburn operations. We have implemented rigorous programs to manage potential environmental impacts achieving 97% of our planned environmental management and monitoring obligations in FY23.

Furthermore, water conservation has been realised through recycling 50% of process water from the inpit sand waste facilities with further improvements expected as the operations mining cycle and storage capacity stabilizes.

Strandline released its first sustainability report back in 2021, explaining the goals and outlining the work already done. This report, our 2023 update, and the first one I present as CEO, is all about providing transparency with details on the progress we have made in the past year. It aims to highlight sustainability matters which we believe are relevant to our stakeholders and describe the work we are doing now and into the future. We are also working on our ESG reporting framework to incorporate and achieve alignment and compliance with the emerging regulatory disclosures under IFRS and ISSB standards and the TCFD requirements.

Thank you to our people, customers, partners, and shareholders for supporting Strandline during 2023 and helping us to enrich everyday life. We hope you enjoy reading our Sustainability Report.

JOZSEF PATARICA - MANAGING DIRECTOR AND CEO

Drone survey footage of Dozer Mining Units (DMUs) at Coburn mine site, Western Australia

ABOUT STRANDLINE

Strandline is an emerging producer of critical minerals with a portfolio of exploration and development assets located in Western Australia and within the world's major zircon and titanium producing corridor in East Africa.

Our strategy is to develop and operate high margin, expandable mining assets with market differentiation and global relevance in the sector.

We produce high-quality critical minerals that are used in everyday life and are critical to the health of the world's economies.

Our headquarters are in Perth, Western Australia and we are listed on the Australian Stock Exchange (ASX).

Key Facts

$160m

MARKET CAPITALISATION
at $0.11 per share
as at 30 September 2023

$27.0m

CASH IN BANK
as at 30 September 2023

~$225m

DEBT FACILITIES DRAWN
as at 30 June 2023

*Debt Facilities Drawn are made up of A$130m NAIF Facility, US$60m Bond and A$15m NAB Working Capital Facility.

100%

OWNERSHIP OF STRANDLINE FLAGSHIP PROJECT
the Coburn Mineral Sands Project

84%

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

6 board members

- **1 FEMALE**
- **5 MALE**

3 BOARD COMMITTEES IMPLEMENTED
comprising Technical and Sustainability, Remuneration and Nominations, and Audit and Risk

Climate change

CLIMATE CHANGE RISK REGISTER IN PLACE

Sustainability Highlights FY 2023

OUR PEOPLE

153

TOTAL EMPLOYEES

150 in Australia / 3 in Tanzania

INDIGENOUS REPRESENTATION

8%

INDIGENOUS EMPLOYEES

FEMALE REPRESENTATION

25%

OF WOMEN IN SENIOR LEADERSHIP

ACROSS THE BUSINESS

21% **FEMALE**

79% **MALE**

YOUTH ENGAGEMENT

11% **ALL STRANDLINE**

21% **COBURN SITE**

EMPLOYMENT TYPE

133 **PERMANENT**

20 **CASUAL**

SAFETY, HEALTH AND WELLBEING

0.00 **LITFR**

3.29 **TRIFR**

LOCAL DIDO VS FIFO

30% **LOCAL DIDO**

OUR COMMUNITIES

COMMITTED TO BOTH MALGANA AND NANDA BOARDS

SUPPLIER SPEND - COBURN MINERAL SANDS TO 30 JUNE 2023

5.7% **LOCAL REGION SPEND**

60.7% **STATE SPEND**

29.2% **NATIONAL SPEND**

4.4% **INTERNATIONAL SPEND**

0.25% **ROYALTIES TO NANDA**

5% **ROYALTIES TO WA GOVERNMENT**

OUR ENVIRONMENT

ZERO

MATERIAL ENVIRONMENT INCIDENTS DURING FY23

RENEWABLE ENERGY CONTRIBUTING

15-18%

OF THE POWER GENERATED FOR THE PROJECT

per month during the first six months of operation

Our Locations and Projects

Strandline's project portfolio contains high quality assets which offer a range of development options and timelines, geographic diversity, and scalability.

TANZANIA GROWTH PROJECTS

MINERAL SANDS PROJECTS – TANZANIA

Strandline owns multiple major mineral sands growth assets along the highly prospective coastline of Tanzania, including the Fungoni and Tajiri projects, and a series of exploration assets. During the year, Strandline announced the signing of a pivotal Framework Agreement (FWA) with the Government of the Republic of Tanzania, which paves the way for the establishment of a world-class mineral sands business along the coastline of Tanzania. The FWA outlines the key joint venture ownership and operating terms for the development of the advanced Fungoni project near the port of Dar es Salaam and the Company's other emerging Tanzanian mineral sands assets including the titanium dominated, large-scale Tajiri project.

In joint venture with the Tanzanian Government, operating as Nyati Mineral Sands Limited (Nyati), we have advanced the development planning for the Fungoni and Tajiri project.

FUNGONI MINERAL SANDS PROJECT

Tanzania's first major mineral sands mine, unlocking the strategic value of the Tanzanian portfolio. Fungoni is located ~25km from the Dar es Salaam port in a growing commercial/industrial district and will benefit from existing infrastructure in the region.

The zircon rich Fungoni project is the Company's most advanced Tanzanian based development, with a full DFS completed and final project approvals progressing.

Fungoni is Strandline's high margin "starter" project in Tanzania, which will pave the way for a succession of mineral sands projects along the coastline of Tanzania. Development timetable, execution strategies and financing structure under review.

TAJIRI MINERAL SANDS PROJECT

Tajiri's rich titanium-dominated resource and low-cost operation underpins long-term production outlook in Tanzania. The Tajiri Project is located in northern Tanzania near the port city of Tanga and comprises a series of higher-grade mineral sands deposits stretching along 30kms of coastline in northern Tanzania, near the port city of Tanga.

In light of the Study's strong findings, we are continuing to advance the next phase of project approvals, including application for a special mining license (which is subject to Cabinet approval).

Strandline's Flagship Australian Project

COBURN MINERAL SANDS PROJECT – WESTERN AUSTRALIA

Coburn is a strategic long-life asset located approximately 300kms north of the port of Geraldton, a well established minerals export port in the Midwest region of Western Australia. The project is underpinned by an attractive high-value product suite comprising critical minerals of zircon, titanium and monazite rare earths.

The first production of heavy mineral concentrate (HMC) was completed in the Q4 2022 and the inaugural HMC shipment of concentrate was completed in the same quarter.

The mine transitioned from construction to operations during FY2023, including commissioning of the various processing plants, including the gas fired and solar power stations.

Coburn mine site, Western Australia

Our Products

Our products are used in enriching everyday life and are critical to the health of the world's economies. Our exploration and development focuses primarily on discovering and evaluating mineral sands ore bodies that show an abundance of higher value minerals, nominally zircon, rutile and monazite, with the lesser value minerals of ilmenite and garnet.

Mineral sands products are used in everyday life and demand continues to grow. The industrial applications span across households, defence, aerospace, medical, lifestyle, heavy industry, and technology applications.

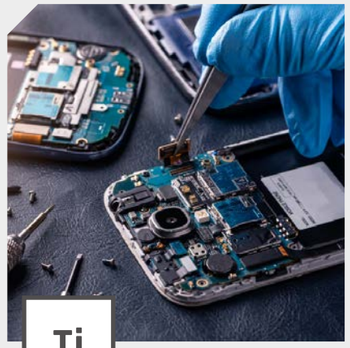
Demand is largely driven primarily by urbanisation, rising living standards, global growth, and an extensive array of industrial applications, including global electrification and renewable energy.

Our customers are located across Europe, America and Asia.

INDUSTRIAL APPLICATIONS

ZIRCON

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

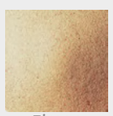


TITANIUM

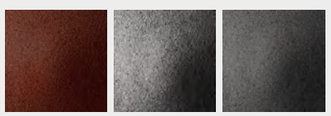
The TiO_2 ores include rutile, leucoxene, chloride grade and sulphate grade ilmenite. The global TiO_2 pigment market, which is used in paint, paper, plastics, textiles and ink applications, accounts for approximately 90% of all titanium feedstock demand, and therefore is a key titanium product offtake driver. High-grade TiO2 minerals, including those from the upgrading of higher-grade chloride ilmenite, can also be used to produce titanium metal applications used in aerospace, defence, medical devices, and jewellery industries.

RARE EARTHS

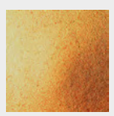
Some mineral sands deposits host garnet and rare earth containing minerals such as monazite. Monazite is often sought after for the extraction of those rare earth oxides including Cerium, Lanthanum, Neodymium and Praseodymium. The rare earths are used in a multitude of modern applications, such as, flat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



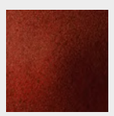
Zircon



Rutile *Leucoxene* *Ilmenite*



Monazite



Garnet

ABOUT THIS REPORT

Our vision - "Enriching everyday life"

We are enriching the everyday life of our people and communities around us through the growth of our responsible operations, innovation, and ethical business practices. This vision comes with a commitment to operate our business in line with principles of sustainable development, to deliver on the needs of the present, without compromising the needs of future generations and integrating environmental, social and governance considerations into our everyday decision making.

Our business practices are underpinned by our core values of Trust, Excellence, Respect, Courage, and Integrity with a key focus on safety. This includes our commitment to doing business in an ethical and sustainable way.

To uphold these values, we employ, and partner with organisations based on aligned values and shared vision, with an aim to inspire a high performing culture and operational excellence. We aspire to a culture where our people listen to each other, act openly and honestly, create value, protect value, celebrate successes and enable a physical and psychologically safe sustainable workplace where innovation and adaptation to change are facilitated.

Our journey

Our journey began in 2000. Guided by our vision of enriching everyday life we are committed to making a difference to our people's lives, the communities around us and the planet. It is with this commitment that we have adopted responsible mining from the outset.

In 2022, we established ambitious goals through our Sustainability Plan. However, we also recognise that the world is constantly evolving, as are our stakeholders' expectations of us and we understand that our commitments must be relevant and challenging, so we will continue to refine them across our business.

Our future

We are building a significant critical mineral business with products that are used in everyday life and are critical to the health of the world's economies.

Our future sustainability performance will continue to be benchmarked against globally recognised and accredited standards, including the UNSDGs, to ensure we are on the right path.

Our leadership team is cultivating a high-performance culture with the goal of being recognised as a leading organisation with a strong focus on environmental, social, and governance (ESG).

We are setting up ambitious sustainability targets for the future and aim to become a reliable critical minerals producer that supports forward-looking industries.

Our stakeholders

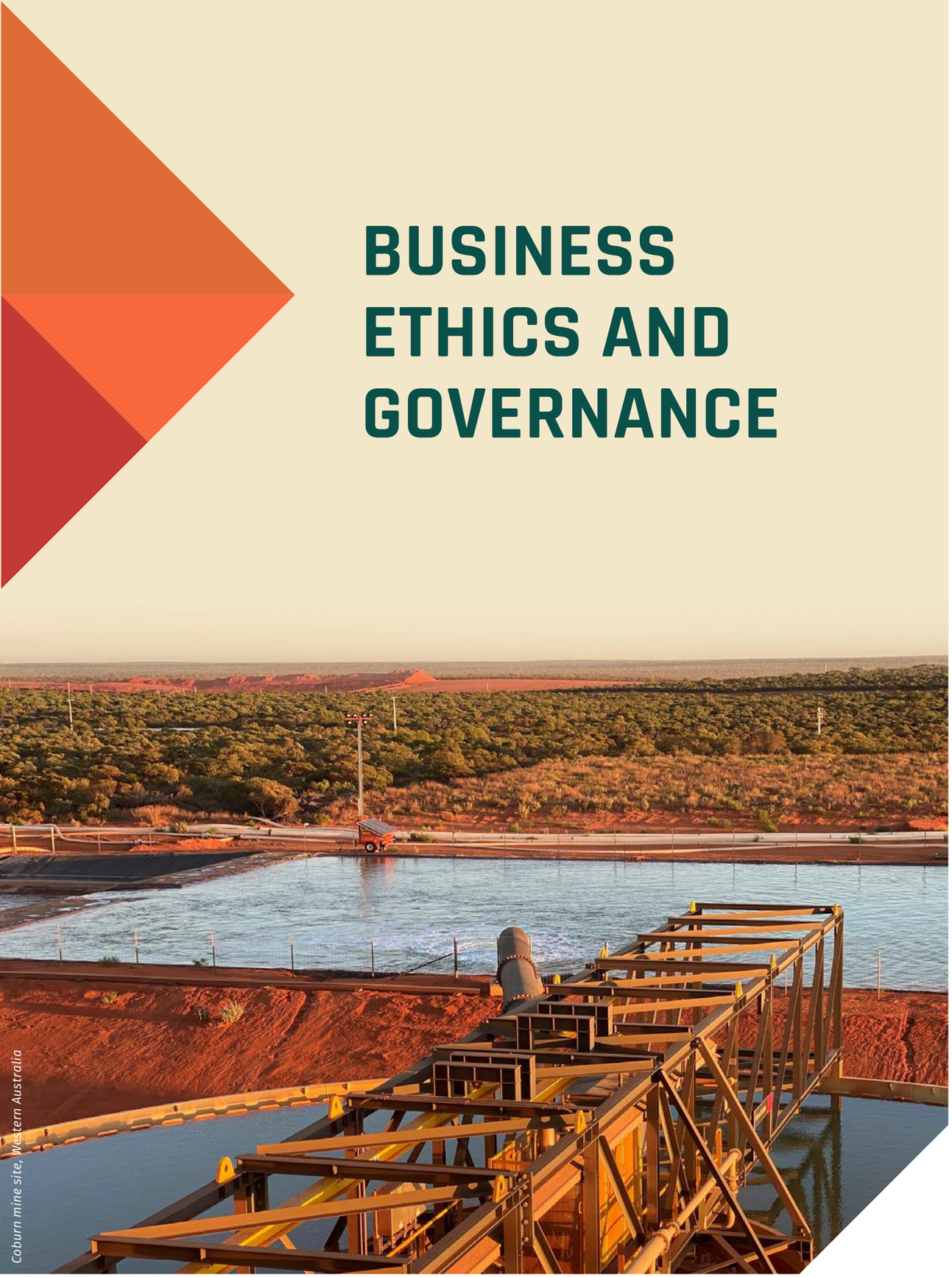
Engagement with our stakeholders is central in our approach to investor relations, public affairs, communications, social licence and brand positioning. Considering the views and expectations of our stakeholders plays an important role in our success and the maintenance of our social license to operate.

We recognise the importance of engaging in frequent, active, and transparent dialogue with our stakeholders. We strive to actively listen to and understand diverse perspectives. These efforts enable us to learn, share best practices, achieve specific objectives, set future goals, and build trust.

Table 1 - Stakeholder's key areas of interest

1. Shareholders	Financial and ESG performance, Governance and compliance, Risk management, Business strategy, Total shareholder returns, Growth
2. Banks, lenders, and creditors	Financial and ESG performance, Governance, Risk management and compliance, Project delivery and operational performance
3. Employees	Safety, Employee value proposition, Career pathways, Training and development, Remuneration, Culture, Values and vision, Leadership capability, Policies
4. Consultants, contractors, suppliers, and business partners	Safety, Procurement and contract management frameworks, Business development opportunities, Business strategy, Financial and operational performance
5. Customers and downstream users of products	Marketing and product sales, Commodity Prices, Quality assurance processes, Operational performance
6. Regulatory authorities and government agencies	Health Safety Environmental impacts, Management plans and compliance, Permitting and approvals, Socio-economic and ESG performance, Risk management
7. Local communities	Environmental and social-economic performance including local employment and business opportunity, Community investment, Transparency
8. Traditional Owner groups	Cultural heritage, Permitting and approvals, Environmental and socio-economic performance including local employment and business opportunity, Community investment, Transparency
9. Media and opinion leaders	Business strategy, Financial and operational performance, Reporting performance, Disclosure, External communication policy

BUSINESS ETHICS AND GOVERNANCE



Coburn mine site, Western Australia

Code of Conduct

Our Code of Conduct is based on our values and represents our commitment to uphold the highest ethical business practices. Our Code of Conduct explains how employees, contractors and anyone else acting on behalf of Strandline must behave to live up to our business principles. The Code of Conduct covers safety, anti-bribery and corruption, fair competition, human rights, prevention of bullying and harassment, and other important areas.

Our Contractors and consultants are also required to act consistently with our Code of Conduct when working on our behalf.

Bribery and Corruption

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

Risk Management

A detailed Risk and Opportunity assessment has been undertaken by the Company to assess the specific climate change hazards to the business and identify appropriate mitigation actions to reduce the risk to As Low As Reasonably Practicable (ALARP).

Keeping abreast of key policy changes, trends, stakeholder sensitivities, and improvements in the sector is key to our operational sustainability.

Regulatory Compliance

Regulatory compliance is essential to supporting our licence to operate. Strandline is focused on complying with relevant laws, regulations, and authorisations as required during the various stages of project development and continued operations.

Strandline implemented a suite of detailed management plans and maintains a register of approvals, permits, and obligations to assist in managing our responsibilities. Strandline engages with a range of specialist consultants and subject experts (including legal due diligence) to advise on managing our compliance matters.

During FY2023, there were no instances of noncompliance with regulatory authorities leading to any fines or enforcement actions. An audit tool and program for proactively reviewing our systems and approach is expected to be implemented during the current financial year to allow for continuous improvement initiatives and actions to be identified.

> *Strandline is continually monitoring our possible exposure to impacts from the potential threats and implementing appropriate risk management to mitigate.*

Government Taxes and Royalties

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

Public reporting on tax increases transparency and promotes trust and credibility in the tax practices of organisations and in the tax systems. It enables stakeholders to make informed judgements about an organisation's tax positions. Tax transparency also informs public debate and supports the development of socially-desirable tax policy.

Our financial practices and accounts are audited annually by BDO, a registered accounting firm. The Company maintains compliance with all tax and royalty obligations across all jurisdictions in which we operate.

OUR APPROACH TO SUSTAINABILITY

Our priority areas are: Our people, our communities and our environment supported by strong governance to achieve a sustainable future

Our Sustainability Framework

The United Nations Sustainable Development Goals (UNSDG), adopted by all United Nations member states in 2015, provided 17 goals and a global framework for governments, businesses and society to respond to economic, social and environmental challenges by 2030. Since their unveiling, we have strived to play our part and we have worked to understand how our activities contribute positively towards these goals and constantly assess where we have opportunities to improve our performance.

The UNSDG framework was a consideration in the development of our sustainability strategy. We believe the actions we take as part of our sustainability strategy can directly contribute to 12 of the UNSDGs, while indirectly contributing to others.

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

SUSTAINABLE FUTURE

- Strong governance and integrity across business functions
- Enable value creation to customers and shareholders
- Ensure we do what's ethically and socially right
- Drive lowest-cost per tonne through innovation and continuous improvement
- Become a reliable critical minerals producer to support future facing industries
- Set ambitious sustainability targets for the future

OUR PEOPLE

- Relentless focus on health, safety and wellbeing
- Embed a high-performance, psychologically safe culture
- Stay true to our values and behaviours in all situations
- Promote diversity, inclusion and equal opportunities
- Investing and celebrating the success of our people
- Be an employer of choice attracting and retaining highly talented people
- Adopt zero-tolerance to bullying, harassment and discrimination

OUR COMMUNITIES

- Create enduring benefits that enhance the communities in which we operate
- Engage with stakeholders in a proactive and transparent way
- Prioritise indigenous engagement and local supply chains
- Respect the beliefs, customs, culture, sensitivities and human rights of the communities around our projects
- Invest in community and social value-add initiatives

OUR ENVIRONMENT

- Strive for industry best practice and compliance
- Design an energy efficient mine and drive emission reductions
- Minimise physical footprint
- Reduce waste and water use, maximising recycling
- Rehabilitate and offset, protecting Biodiversity
- Source environmentally sustainable materials
- Promote climate change risk management

OUR SAFETY

Health and Safety Performance

Zero harm to our people, communities and the environment will continue to be our main goal. We train, equip and empower our people to work safely every day.

Our approach to safety includes personal safety and process safety where we manage critical risks.

We are committed to providing a physically and psychologically safe workplace free from injury and harm. This will be achieved through injury prevention and elimination, mental health, wellbeing, supportive leadership, and robust safety management systems.

In 2023, our Lost Time Injury Frequency Rate (LTIFR) was 0.00 with operations sustaining performance from 2022 (Figure 1). Our Total Recordable Injury Frequency Rate (TRIFR) was 3.29 above our target as the Coburn operation transitioned from construction to operations. Our safety focus during this period was ensuring our Coburn project in Western Australia implemented a robust Health, Safety and Community (HSC) management plan, standards, and systems to manage the hazards and risks arising from transition to operations and close out of onsite construction activities.

We recognised that to prevent fatal and catastrophic events from occurring, Critical Controls (CC) must be clearly defined, actionable and clearly understood, including who is responsible for implementation. Strandline has a Critical Risk Management (CRM) program that is focused on developing, communicating, and implementing a process to assist all personnel to identify and control potentially fatal hazards. This system was developed as part of an early adoption of the changes prescribed by the Work Health and Safety (WHS) Act, (WA) which came into effect in early 2022.

Initially established for construction of the Coburn project, the CRM program and the Critical Control Verification (CCV) checks were designed and implemented for high-risk construction activities. CCVs provide assurance Critical Controls have been implemented and are effective in preventing the release of the hazardous energy. The CCVs were tracked and successful in managing critical construction risks. This was achieved through ownership by the work teams and construction supervision. At the end of 2022 as the project transitioned to operations the Critical Risk Management program was transitioned to the operations management team who have taken stewardship of the program. Quarry Managers and other statutory appointed persons conducted the CCVs. During the transition to operations it was identified the number of CCVs had reduced below target (Figure 2 - Coburn CCVs).

Feedback from the operations team confirmed many of the CCVs were not applicable to operations and the CRM did not cover the Principal Mining Hazards related to operational activities. This resulted in a redesign of the CRM program (refer to Principal Mining Hazard Case Study) to meet mining operational requirements, improvement in CCVs being conducted and compliance to the Principal Mining Hazard legal requirements.

FIGURE 1 - INJURY PERFORMANCE JULY 2022 TO JUNE 2023

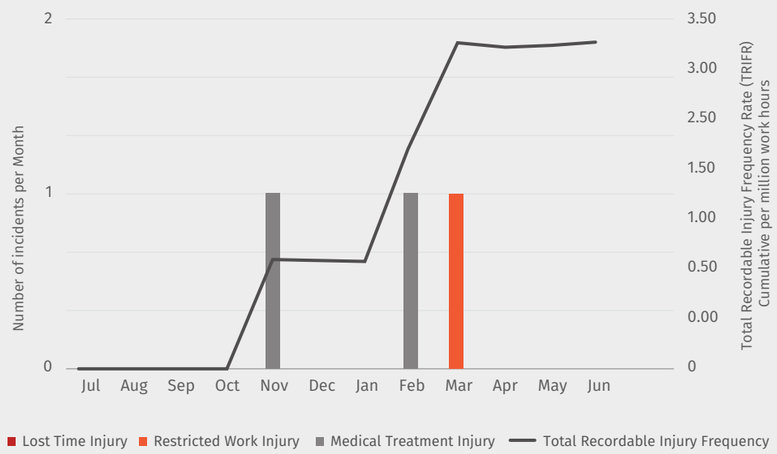
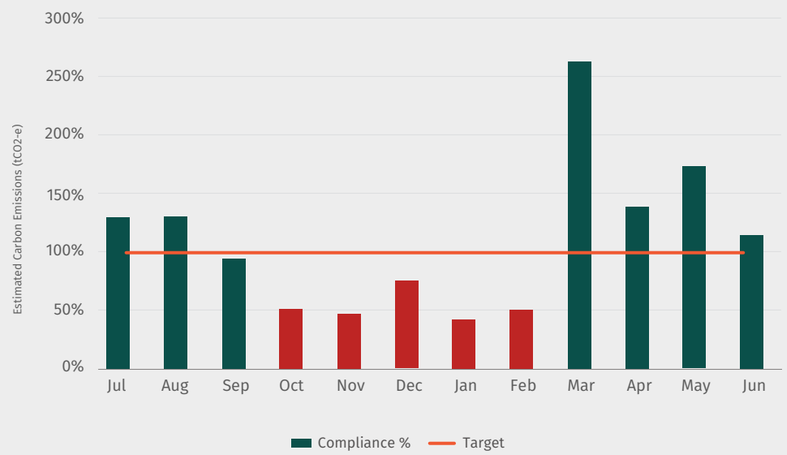


FIGURE 2 - COBURN CRITICAL CONTROLS VERIFICATIONS



CASE STUDY

Installation of the solar farm

Critical Risk Management (CRM) Transition to Principal Mining Hazard (PMH) Management Program

- **Developed to support our goal of zero harm**
- **Implemented in 2022**

An audit of the construction CRM program was conducted which highlighted operational PMHs had not been identified, CCVs being conducted were not specific to PMHs and the supporting management system did not meet the requirements to manage PMHs under the WHS (Mining) Regulations (2022).

Coburn engaged a CRM specialist to work with the site management to develop a compliant Principal Mining Hazard Management program. The work included education of site leaders on PMHs and the intent of CCVs to embed ownership of the program. A series of activities were undertaken including:

- Confirming a PMH by definition includes single fatality events (which includes process and personal safety events)
- Risk profiling workshops with each of the area managers and superintendents to identify PMHs
- Through consultation define the Critical Controls (CCs) for each of the identified PMHs with operational team reviews to agree on the definitions
- Update the CCV checklists for the PMHs
- Develop the site specific Principal Mining Hazard Management Plan which describes how each PMH is management and controlled.
- Update Strandline health and safety management system including the Critical Risk Management Standard, Risk Management Procedure and PMH specific procedures to integrate the requirements of the PMHMP.
- Initial training in the PMHMP requirements and conducting CCVs supported by coaching in the field by the Health and Safety team.

Across the Coburn operation a total of twenty eight (28) PMHs were identified (Table 2) including psychosocial, working environment and working on / or near fluid containment structures which had been gaps.

Coburn has made the following commitments to sustaining the PMHMP:

- Embedding an inclusive and high performing, psychologically safe culture underpinned by the values of integrity, excellence, courage, trust, and respect
- Focusing on visible and felt leadership in the workplace and ensure health and safety are the highest priority in all activities
- Providing a psychologically safe environment and empower each person working with us to speak up and if necessary, stop work if a situation is believed to jeopardise the safety of themselves or another person of the team. This approach also promotes innovation, better management of risk through greater stakeholder engagement.
- Providing suitable training to our employees in the requirements of the safety management system
- Proactively managing health and safety risks through thorough regular risk assessments, elimination of hazards where possible and a focus on effective implementation of risk controls, awareness programs, and safe work practices
- Complying with all legislative requirements and industry best practice relevant to our operations
- Providing safety equipment, tools, facilities, training, supervision, and safe working procedures to allow work to be performed safely and verify this through the critical risks controls verification process
- Reporting all incidents, including near misses, and prompt investigation, implementation of corrective actions, and sharing of learnings.

TABLE 2: COBURN PRINCIPAL MINING HAZARD REGISTER

PMH Category	Mechanism of PMH Exposure	Hazard Description
Confined Space	Entry into / working in a confined space	Working in a Confined Space: insufficient oxygen, fumes/ gas stored within a confined space, gases entrained in fluids (H2S), work generating gasses (e.g. painting, welding fumes), hot work causing fire / explosion.
Earthmoving	Slope failure	Collapse of mining slope or ground during mining or other earthmoving operations.
	Exposure to dust & fumes	Exposure to respirable dust / fumes and other air contaminants generated during earthmoving operations.
Fire & Explosion	Loss of containment of flammable substances	Storage, transfer, and handling of flammable material
	Hot work	Fire / explosion ignition from hot work – thermal cutting, welding, grinding, heating with an open flame
Hazardous Substances	Exposure to hazardous substances	Handling, use and storage of hazardous substances. Loss of containment of hazardous substances.
	Exposure to radiation	Failure of equipment using radiation sources, background radiation from mineralized sands being mined
Lifting Operations	Lifting device failure / Dropped Load	lift instability from overloading, shift in center of gravity, failure of ground or supporting structure. Failure of rigging, loose objects, debris, load containment, parts failure. Failure of lifting device components – structural, mechanical, electric, pneumatic systems or incorrect crane assembly.
	Lifting / swinging load	Contact with structure / asset / live service or persons
Mobile Plant and Equipment	HV/LV/Pedestrian contact	HV/LV/ pedestrian traffic interactions whilst operating plant & equipment
	Vehicle failure	failure of vehicle component whilst being operated, loss of steering, brakes, wheel / tyre failure, trailer hitching device
	Driver error – loss of control of the vehicle	Fatigue, drugs & alcohol, concentration lapse, speeding, unfamiliar conditions, unfamiliar road rules / customs / vehicle type, driver medical event
	Truck loading / unloading / unsecure load	loads falling during loading, transport or unloading.
Psychosocial	Inappropriate behaviour in the workplace	Exposure to uncontrolled inappropriate behaviour (harassment, bullying, abuse)
	Personal threat of assault / harassment	Exposure arising from - A person attempting to / or entering another's room without permission. OR Unauthorised entry to bar serving facilities, kitchen or other camp facilities the workplace. Opportunity arising from camp support staff working alone in and around accommodation
	Misuse / abuse of alcohol or drugs	Excessive consumption of alcohol at camp facilities or social functions, misuse / abuse of alcohol or drugs – legal or illegal, bringing to site and consuming contraband substances, alcohol, or drugs.
Stored Energy	Contact with Electricity	Uncontrolled release of electrical energy – direct contact, equipment failure, earthing failure.
	Uncontrolled release of energy (Isolations)	Uncontrolled release from pressurised systems – fluids, gases pressurised within tanks, pipes (temporary or permanent)
	Uncontrolled release of physical energy (tension, torsion, dragging)	Uncontrolled release of physical energy from structure / equipment – structural failure / demolition, tension in lines, pipes from pull / push / twisting / expansion
	Entanglement and crushing (physical separation)	Uncontrolled release of mechanical energy from plant or equipment – springs, fly wheels, pistons, motors, conveyors, rotating parts
Working Environment	Exposure to extreme temperatures	Working in extreme temperatures – heat / cold for extended periods causing thermal stress to persons
	Exposure to lightning	Working in the open during electrical storms
Working at Height	Fall from height – through or from a platform / structure	Working at heights means work where there is potential for a person to fall: · 2 meters or more, · or to gain access to within 2 meters of an open edge from where there is the potential to fall 2 meters; or where a potential to fall of less than 2 meters could cause a significant incident. Fall through or from platform or structure – grating, work platform, floor / roof access, manhole, voids
	Fall from height over edge / down access way	Working near open edge, access / egress using ladderway or stairs, failure of fall protection barriers (e.g. handrail), inadequate fall protection barrier
	Dropped Object	Working with tools, materials & equipment at height.
	Fall during use of rope access	Unplanned release of rope access system, failure of rope access equipment or anchorage, abrasion of ropes through use, failure to secure personnel, tools, or equipment. Tools or equipment cutting ropes.
Working on or near water / mud or other fluid containment structure	Falling into water / fluid containment structures	physical injury and / or inability to swim, physical conditions of structure preventing self-rescue
	Failure of containment structure (e.g., TSF, sediment ponds, sumps)	Unplanned release of fluids under hydraulic pressure causing inundation and / or inrush of any substance into work areas

Our Tanzania team

Hosting an RUOK employee workshop

Fauna monitoring at Coburn mine site.

CASE STUDY

Occupational Health and Hygiene

To support the wellbeing of our Coburn team baseline health monitoring for the site operations has been established. Health and hygiene monitoring has included a systematic assessment of potential exposure groups, identification of potential contaminants and /or health risks and conducting air and noise monitoring using a certified hygiene monitoring company.

Monitoring has been conducted monthly from October 2022 (commencement of the mine operations) with over 230 samples collected.

During the handling and testing of ore samples, laboratory and mechanical technicians are at the highest risk of exposure to inhalable and inspirable dust, including crystalline silica and heavy metals. Early baseline monitoring has identified two exceedances for inhalable dust and one for crystalline silica. Strandline has assessed the practices and applied controls consistent with the WorkSafe guidance for management and control of dust in laboratories.

Despite the regular exceedance of the 8-hour equivalent exposure levels, noise levels in the open pit mining areas and process plant have been confirmed to be effectively managed by the hearing protection used by the operators. The education of our workforce has reinforced the importance of wearing hearing protection, with results of potential exposures shared with both individuals involved and the broader workforce.

Potential Naturally Occurring Radiation

Mineral sands deposits worldwide contain naturally occurring radioactive material associated with uranium and thorium (U+Th) present in the sand grains. To minimise the risk to human health and the environment, rigorous radiation management standards that are internationally accepted, such as the WA DMIRS NORM guidelines, have been implemented on our Coburn operation. The U+Th levels in Strandline's zircon and titanium mineral in Australia are considered low on world standards. This contributes to favorable product quality specifications and broadens the array of downstream applications.

Strandline has conducted comprehensive radiation monitoring and test work programs to confirm the baseline material composition and assist in developing site-specific radiation management plans. Our management practices are aligned with industry best practice in accordance with the International Atomic Energy Agency, as well as the relevant jurisdiction's legislation. As a result, we have implemented a Radiation Management Plan for the Coburn operation in accordance with the appropriate WHS regulation.

The level of exposure to site workers is not expected to exceed general public background levels. However, we have commenced an extensive monitoring program that will continue for 24 months of operation to determine if higher standards of radiation controls need to be applied.

As with all WHS regulations, compliance with the radiation management guidelines and standards is regularly verified by the regulators.

Health and Wellbeing

We are committed to promoting psychosocial health and safety in the workplace, which is a fundamental aspect of our values of trust and respect. This year, we have implemented an online training module for all our employees to enhance their understanding of the significance of psychological health and safety, as well as the role that each individual plays in creating a safe, inclusive, and respectful work environment.

We have also developed a Psychological Safety Standard that mandates the development, implementation, and maintenance of relevant processes to support employees, workers, and families through the implementation of a suitable Health and Safety management system that addresses psychosocial risks and wellbeing in the workplace. This standard was designed in line with the Department of Mines, Industry Regulation and Safety (DMIRS) code of practice regarding psychosocial hazards in the workplace.

We value and support our employees and contractors and promote a proactive and healthy organisational culture. To this end, we offer a voluntary and confidential service to all Strandline employees that provides counselling and crisis interventions.

Through our EAP provider, Access Wellbeing Services, we offer these confidential sessions which are designed to help employees who have personal concerns that may be affecting their personal wellbeing and/ or work performance.

Planning for Bushfires

▶ **Western Australia**

In preparation for the bushfire season, Strandline implemented the outstanding actions from the previous fire audit. This includes the back burning around the village accommodation facility.

We engaged Sandalwest to:

- Coordinate the back burning approvals permit process with the Shire of Shark Bay. Co-operative arrangements were undertaken for the maintenance of boundary firebreaks with neighbours and DBCA. Included liaison with the Northern Agricultural Catchments Council and Nanda.
- Implement low intensity burn plans for hazard reduction to protect life and assets at Coburn, in collaboration with DFES.
- Review/update Coburn Bushfire Protection Plan. Key management actions were cross referenced in a revision of the Bushfire Management Plan (required in Ministerial Statement) at the Shire's request.

OUR PEOPLE

Diversity, Equity and Inclusion

Our culture is built on the foundation of our core values of respect and trust. Our Diversity Policy and Code of Conduct outlines our legal and ethical obligations to provide a workplace that is free of discrimination and harassment of any kind, with effective engagement between colleagues and where everyone feels valued and respected for who they are.

Dr Abdul Mwanga, Tanzanian Commissioner for Minerals, with Strandline Managing Director and CEO, Jozsef Patarica

For us diversity, equity and Inclusion (DEI) means the fair representation of race, gender, nationality, age, sexual orientation or anything else that makes us different. We believe that DEI is not only the right thing to do but also essential to our success. A diverse workforce brings together different perspectives and experiences that can lead to more innovative solutions and better decision-making. This also provides us with access to a larger and more diverse talent pool, and benefits society more broadly as equity promotes social stability and supports economic inclusion and development.

During this year, our direct workforce has grown by over 250%. We currently maintain ~21% female representation and as we continue to grow our operational workforce, a great opportunity exists to further diversify our team.

Our direct workforce has grown by over

250%

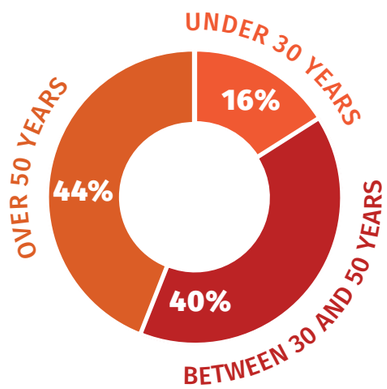
Our current Coburn workforce is aimed to transition from 85% fly-in-fly-out (FIFO) and 15% drive in-drive out (DIDO) to 30% DIDO which has been achieved during the first half of 2023. This has been the result of targeted recruitment campaigns in the region and partnering with local indigenous businesses.

TABLE 3 - STRANDLINE HEADCOUNT

STATISTICS	COBURN	ALL
Headcount	111	153
Female Engagement	12.6%	21%
Indigenous Engagement (%)	8%	8%
Female in Leadership Roles (supervisor & above)	0.0%	11%
Females in Senior Leadership	N/A	25%
Youth engagement (<30 years)	21%	16%

FIGURE 3 - AGE DISTRIBUTION

In 2023, the distribution of ages across our workforce was:

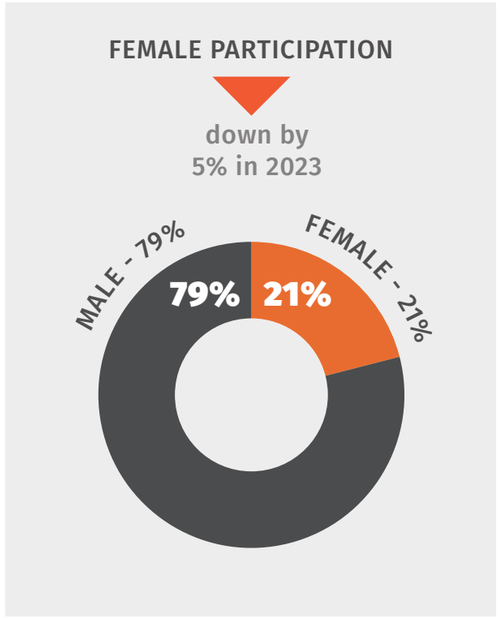


In 2022, we set gender diversity targets as part of our 2022 Sustainability Report, where we committed to female representation on the Board and across the operational group to >20 per cent.

Our total workforce profile is 21 percent female and 79 per cent male. In 2023, our female participation in the workforce decreased by 5 percent.

TABLE 4 - FEMALE PARTICIPATION

	Female	Male	% change in female participation from 2022
Board	17%	83%	0%
Executive	25%	75%	12%
Management	11%	89%	0%
Workforce	19%	81%	-5%



Melissa Drage on site at Coburn mine

Melissa Drage

Melissa Drage (Mel) grew up in Northampton then moved to Tardun in the Midwest to complete high school. Mel worked in a variety of roles from kitchen to education and labouring roles and most recently in FIFO roles in mining.

Mel is passionate about her Aboriginal culture and has studied the Wajarri language, teaching it at local schools in the Geraldton region. Now at Strandline, Mel is a processing technician working in our Wet Concentrator Plant (WCP) and Mineral Separating Plant (MSP) doing daily inspections, reporting hazards, and working on the Dozer Mining Units (DMU).

Mel is proud to be able to work on her country (Nanda country), and contribute to safe and sustainable operations, ensuring respect for land and water.

Mel enjoys the lifestyle of FIFO work and the opportunities it provides to create a better future for herself and her family.

Training and Awareness

Our online learning and training programs were updated, and our workforce and leaders were provided with training that covered:

TABLE 5 - TRAINING UNDERTAKEN

Course Name	# of Enrolments
Bribery, corruption and fraud	144
Cyber security	160
Psychological health and safety	162
Sexual Harassment	143
Workplace Bullying	132


Site training

INDIGENOUS AWARENESS

Cultural awareness is key for ensuring a harmonious and productive workplace. Strandline, in collaboration with the Traditional Owners, has developed a comprehensive Cross-Cultural Awareness Education (CCAE) program for the Coburn operation. The purpose of the CCAE is to ensure the operations are free from prejudice and an inclusive workplace for Aboriginal people. In keeping with the stated policy committing to an affirmative and sustainable approach to training, employment and enterprise opportunities, we have implemented the following activities to enhance existing practices:

- All employees on site (including Contractors' workforces) will receive and must complete a cultural awareness component in the site induction program conducted as part of Strandline's Coburn site induction.
- Specialised cultural awareness training modules will be provided to line management, supervisory and other staff as required to enhance their ability to work effectively with Indigenous people.
- A mentor will be designated and appointed to assist Aboriginal people when appropriate. The mentors' role is most important when Indigenous people join the workplace and for ongoing retention.

PEOPLE PROFILE

Annagrace Rwehumbiza

Annagrace graduated with a Bachelor of Law from the University of Dar es Salaam and is a human rights lawyer and gender specialist renowned for her communication and stakeholder engagement skills. Annagrace has used her skills to successfully resettle people affected by projects and to resolve grievances, engage with stakeholders, and promote effective community participation.

Her main responsibilities with Strandline include:

- Receiving and resolving grievances of people affected by a project
- Communicating with stakeholders
- Interacting with community groups to circulate correct information.
- Presenting the company's project and plans to stakeholders and the community at large.
- Identifying the most vulnerable group that might be impacted negatively after the compensation.
- Supporting the compensation process with from entitlement briefing up to signing of the compensation agreement and ensuring all receive their compensation in accord with the agreement.

Annagrace has been working with local Communities in Tanzania for over 15 years and her inspiration to pursue her current role came from her husband and many gender activists who were all involved in participatory development in the community.

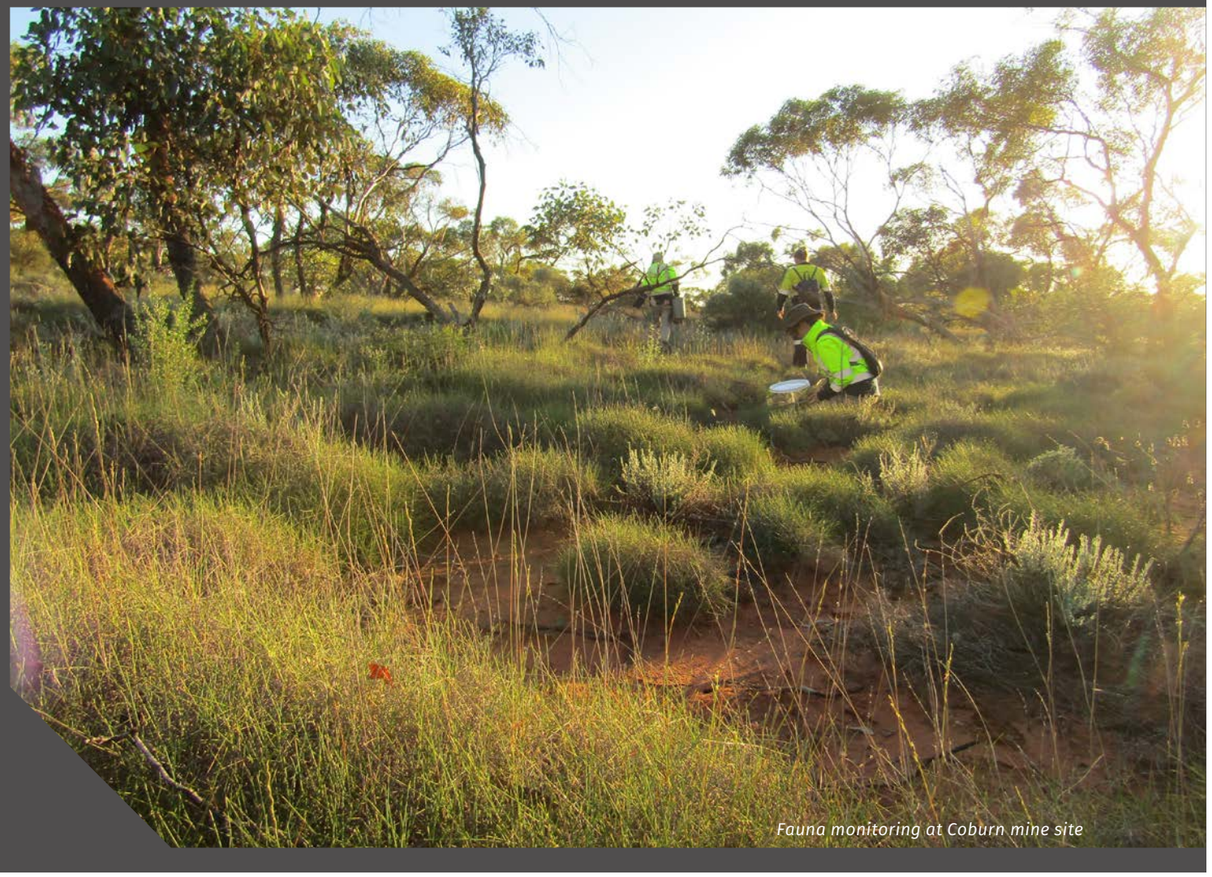
Her primary focus is on gender, youth and community participation and decision making in their own development ensuring that the voices, concerns and aspirations of all, especially the most marginalised, are heard and addressed. She is fascinated by how people's perceptions and responses change when they become an integral part of the process that concerns them.

OUR COMMUNITIES

Working with our communitities

Given the nature of our industry, it is inevitable that land and the environment will be disturbed, which can have an impact on surrounding communities. We recognise and appreciate the importance of engaging and collaborating with the communities around our projects to address community concerns, optimise benefits, and minimise negative impacts.

Our approach, based on our values of trust and respect and consistent with our vision, involves working with our communities to implement long-term sustainable benefits through economic and social development.



Fauna monitoring at Coburn mine site

Community Investment Initiatives

We commit to provide participation in employment, training and enterprise opportunities for Australian Indigenous people and businesses over the life of the Coburn operation by adopting an affirmative and sustainable approach. We are committed to recruit Indigenous employees in order of precedence being, transfer of existing employees, direct employment through Strandline's recruitment department and third-party labour hire through relevant local Indigenous labour hire companies. In addition, we aim to engage with third party Indigenous organisations to assist with sourcing and placement of suitable candidates for direct hire applications as well as pre-employment training programs.

Seed collecting at Coburn mine stite

Celebrating community initiatives such as RUOK day

COBURN DEVELOPMENT

As part of Coburn's development, we have created a comprehensive Indigenous Engagement Strategy (IES), that is continuously reviewed and improved. We have also appointed a dedicated Indigenous and Community Liaison Representative to oversee the implementation of the IES and serve as a key interface for the local community for local employment, procurement, and environmental initiatives.

Our direct workforce had a marginal decline from 10 to 8% indigenous employees following the end of construction activities. As part of our IES, we are developing a program for rollout in 2024 to build Indigenous engagement awareness and capability in our people through cross cultural awareness program which was refined through the year with further input from Traditional Owners. This program covered history, cultural norms, and protocols of Aboriginal and Torres Strait Islander peoples to help our employees to better support and engage with our Indigenous workforce and Indigenous organisations and communities.

TANZANIA DEVELOPMENT

As the Fungoni development progresses, we have been building relationships with the local stakeholders and impacted communities in Tanzania. During this calendar year, a significant milestone was reached with the issuance of compensation payments to those affected and needing to be resettled. Our Tanzania team engaged with individuals who had concerns regarding payments or local land ownership disputes.

Through a participatory grievance resolution process, the team ensured that all parties felt heard and engaged in reaching an agreement on resettlement. This process has helped build strong relationships with the affected individuals, who will continue to be Fungoni 'neighbours' as the development progresses. The Tanzania team has been able to resolve 86% of grievances regarding the resettlement in the first three months of the process.

The project's success can be attributed to the Tanzania and Perth teams' effective communication and stakeholder engagement with the local government and people. This approach has ensured transparent communication on the project status and upcoming plans, avoiding misinformation and local unrest.

CASE STUDY

Negotiating Resettlement – Setting a high benchmark

Tanzania

The Fungoni resettlement process has set a high benchmark within Tanzania and the wider African continent on resettlement programs through:

- Integrating compensation values and grievance processes into the existing local government land management legal structures and processes.
- Establishing a structured grievance process with sign off at each of the stages to build a transparent record of the process which can be relied upon if a third party challenges the process.
- Integration of grave relocation through the valuation and assets inventory with compassionate allowances paid in full to all grave custodians, with involvement in all relocation arrangements.
- Investing in building relationships with the persons affected by the project to build trust within the community that all concerns will be considered and dealt with fairly.
- Transparent communication and engagement with the affected people on the resettlement action plan with weekly updates provided by the 'on the ground' liaison professional.
- On the ground trained facilitator, highly skilled in negotiation and conflict resolution helped by a sense of humor to disarm tense situations.
- Monitoring of progress throughout the resettlement process which continues through vulnerable people's and livelihood restoration plans during and post the relocation of affected people and households.

Annagrace Rwehumbiza in negotiations

CASE STUDY

Our relationships with Aboriginal and Torres Strait Islander Peoples - The Nanda and The Malgana people

Coburn

The Coburn operation is overlain by two traditional owners, the Nanda and the Malgana People. Our commitment with these two groups includes engagement with both traditional owners through the phases of the project to deliver strong benefits to the local communities over the long term.

Strandline has been working with BOAB (Building Opportunities for Aboriginal Business), an example business, setup by a Nanda woman, with experience in delivering training, recruitment, mentoring support, job outcomes and community engagement for the Nanda People and other Aboriginal Groups in the Mid-west and Gascoyne regions.

Our Cross-Cultural Awareness training package (CCA) has been endorsed by the local Nanda People.

This program is a testament to our continued investment in building and maintaining sustainable relationships with Aboriginal and Torres Strait Islander Peoples and stakeholders.

We aim to create engaging opportunities that promote learning, respect, and celebration of shared histories.

Next steps include:

- Continue working closely with Bush Heritage on Hamlin Station
- Further engagement with the Malgana Aboriginal Corporation
- Engagement with Shark Bay World Heritage Committee
- Engagement with local Emergency Services groups.

Des Mongoo mentor supporting the Madalah Leadership Program

CASE STUDY

The Rafiki Foundation in Tanzania

Tanzania

As part of our vision to enrich everyday life, we collaborate with a diverse range of stakeholders to understand social needs in the region.

This enables us to design voluntary investments that create meaningful outcomes and align with our broader business priorities, including improving education, upskilling, health, and wellbeing. We maximise benefits through partnering with government and other specialist organisations to deliver our social investment initiatives.

For several years, Strandline has supported The Rafiki Foundation supporting their work of sending 2 – 3 volunteer surgical teams to Tanzania each year, which have changed the lives of children and adults with conditions such as cleftlip, cleft palate and burns injuries.

The Rafiki Foundation also trains Tanzanian medical professionals and has linked with Muhimbili National Hospital and Muhimbili National University of Health and Allied Services to provide a pathway for Tanzanian Surgeons to obtain their Masters in Plastic Surgery and become fully trained in plastic and reconstructive surgery. In addition to the surgeries and training, The Rafiki Foundation also sends donated ambulances and medical equipment to hospitals and clinics in Tanzania.

Australian Tanzania Society

Tanzania

Australia Tanzania Society (ATS) is a 100 per cent volunteer organisation. With no administrative costs, every dollar raised goes back to making life better for people in Tanzania.

Their funding comes from a variety of sources, including sponsorship from individuals and companies in Australia and Tanzania, and through our annual fundraising events in Perth, Australia.

Strandline supports The Australian Tanzania Society (ATS) schools and orphans program in Tanzania. Strandline sponsors 38 underprovided children and orphans through their schooling in Kilwa (southern Tanzania). In addition, this year, Strandline has also supported the school's infrastructure needs.

collected seeds

CASE STUDY

Developing Cross Culture Understanding and Skills

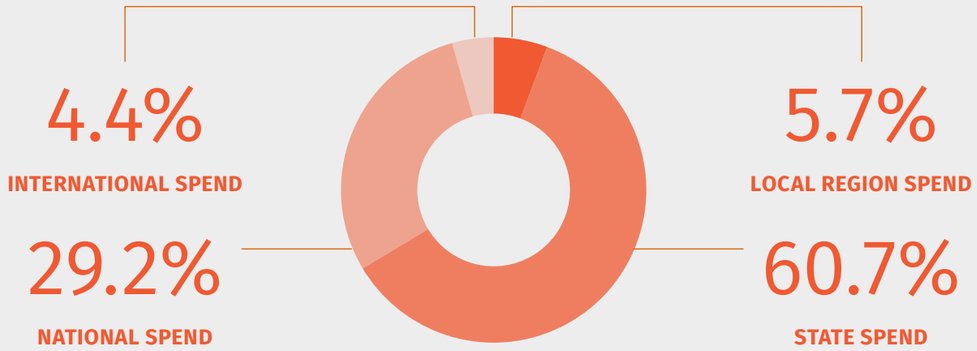
Coburn

Strandline is committed to the continual development of all our people and encourages everyone, including the Nanda and Malgana people, to take the next step in their career. By adopting a developmental approach, we aim to set up our team for future success by helping them connect their current learning to future career development and life opportunities.

The seed collection program, which is undertaken annually to build and maintain seed required for the ongoing mine rehabilitation, is one of the development opportunities.

Strandline's seed collection program at Coburn mine site provides opportunities to engage the local people to work together with staff and environmentalists and mutually learn about the local plants, the uses of the seeds and fruits and scientific practices to collect, store and propagate native vegetation. The seed collection program provides a unique pathway for exploring, identifying, and learning more about the environment and its relationship to traditional practices for everyone involved.

FIGURE 4 - BREAKDOWN OF TOTAL SUPPLIER SPEND COBURN MINERAL SANDS FOR FY2023



Working with our suppliers

We focus on creating an inclusive supply chain that generates shared sustainable prosperity in the communities around our operations, and a collaborative approach to regional development to drive sustained economic diversification. Acting in an ethical, responsible and transparent manner is fundamental to realising the significant business benefits gained from building trust as a corporate leader through constructive relationships with all our business stakeholders, and to maintaining our social licence to operate.

Our prequalification process is designed to ensure our suppliers and subcontractors meet our Code of Conduct. This includes checks on health and safety standards and policies, environmental policies, and adherence to our commitments and obligations.

Our local suppliers are critical to our success and part of our sustainability journey. Local suppliers from the Geraldton to Shark Bay region provided 5.7% of the total spend for the Coburn operations.

The local suppliers provide services ranging from professional support, environmental rehabilitation, waste removals, vehicle servicing, maintenance, accommodation, and supply of materials.

> In 2023, $5.1 million was expended via Indigenous businesses within our supply chain.

We recognise that our procurement practices can support sustainable development by engaging local suppliers. We undertake a comprehensive review of our Indigenous procurement processes to ensure we are engaging verified businesses. This includes working with Supply Nation, Australia's leading directory of verified Indigenous businesses. In 2023, $5.1 million was expended via Indigenous businesses within our supply chain. We intend to build on this, to foster Indigenous entrepreneurialism which sustains communities and diversifies local economies.

Mining equipment at Coburn mine site

Seed collecting near Coburn mine site

OUR ENVIRONMENT

We acknowledge the climate change challenge and address it by measuring and mitigating carbon emissions and integrating these considerations into our business processes. As an emerging miner, these measures include our support of the Paris Agreement2[1] goals and Intergovernmental Panel on Climate Change (IPCC) assessment of climate change science and the reality of global warming.

We have adopted contemporary thinking and low emission technology from the outset of mine design to minimise our carbon footprint and implement strategies to adapt to the impacts of potentially harsher climate conditions in the future.

Our Decarbonisation Strategy

We are committed to managing and reducing our Scope 1 [2]and 2[3] air emissions footprints from our projects to levels below or in line with the Australian government policy and targets. This will be achieved through a combination of the following:

- Establishing project baseline emissions – Scope 1 and 2 emissions baselines for 'business as usual' operations based on the estimates and actual data from each project site.
- Benchmarking and setting targets – for each project site against its industry peers and determine future emissions reduction targets and timing
- Monitoring and reporting – establishing a system to track relevant performance metrics over the life of the project, and to inform decisions on opportunities to implement practicable measures to improve energy efficiency and emissions reduction.
- Independent auditing - undertake independent audits of the National Greenhouse and Energy Reporting (NGER) reporting and assist in identifying improvement opportunities.

We have registered NGER Act[4] system which will be used to benchmark our performance for each operation and within the industry.

Kate McGeachie with Banksia ashbyi, a common banksia at the Coburn mine site

Red tail black cockatoos

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

[2] Scope 1 emissions are direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by an organization (e.g., emissions associated with fuel combustion in company vehicles and facilities).

[3] Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. Although scope 2 emissions physically occur at the facility where they are generated, they are accounted for in an organization's GHG inventory because they are a result of the organization's energy use

[4] Scope 3 emissions are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts in its value chain. Scope 3 emissions include all sources not within an organization's scope 1 and 2 boundary. The scope 3 emissions for one organization are the scope 1 and 2 emissions of another organisation. Scope 3 emissions, also referred to as value chain emissions, often represent the majority of an organization's total GHG emissions .

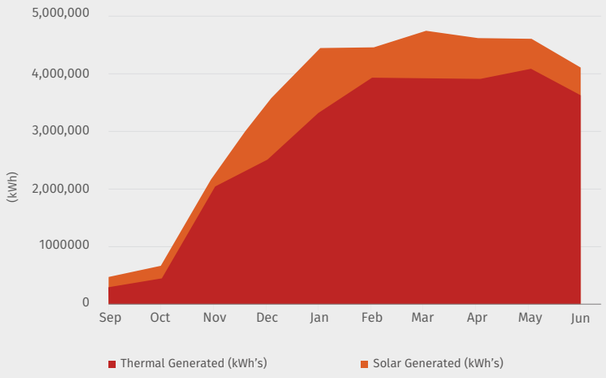
Coburn Mine site

Coburn Project

The Coburn project transitioned from construction to operations during FY23, which included commissioning of the various processing plants, gas fired power station and solar farm and was not representative of a stable baseline operation. For the Coburn project, the baselining phase is expected to commence once the project has reached steady state commercial production.

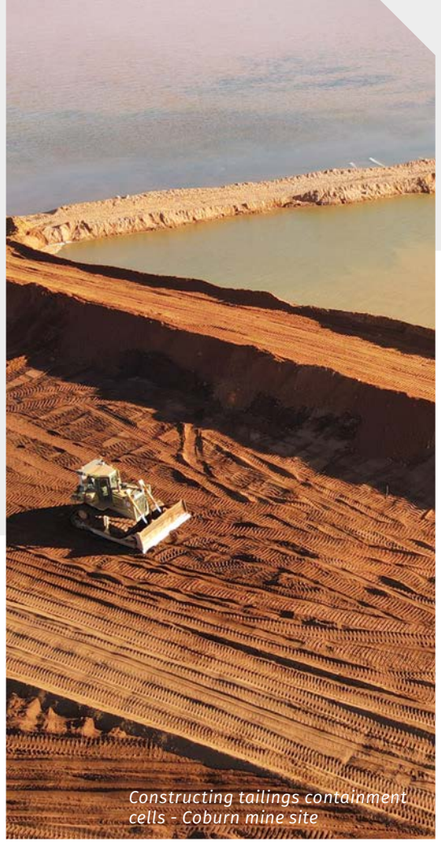
During FY23 Strandline identifed and captured all energy emission sources and establish and standardise data collection systems. The Scope 1 and 2 emission data is provided in Table 6. Work has commenced on Scope 3 emission data collection which will be refined over the next twelve months.

FIGURE 4 - TOTAL POWER EXPORTED SEPTEMBER 2022 TO JUNE 2023



POWER GENERATION

The LNG fuelled power station and solar farm power generation came online for mining operations September 2022 and ramped up as the WCP and MSP were commissioned. The power generation demand peaked at 4.7 million KWh's in March 2023 as the MSP plant was being commissioned. Solar power was used to supply the additional energy. On average for the first six months of operation, the solar farm provides 15 to 18% of monthly electricity demand for the site (Figure 4).



Constructing tailings containment cells - Coburn mine site

ESTIMATED CARBON EMISSIONS

The major carbon emission sources at the Coburn operations (LNG power generation, MSP dryers, diesel usage fuel for mining) have been collated to provide an estimate of carbon emissions in preparation for registering for NGERs reporting. The Coburn operation was designed with LNG used for the base energy demand (power station and MSP dryers), supplemented by solar power generation with minimal usage of diesel as an energy source. Diesel is primarily used to power the mining plant, equipment and other vehicles and generates 54.7% of the Coburn operations estimated Scope 1 and Scope 2 CO_2 emissions (Table 6).

TABLE 6 - COBURN MINING OPERATIONS - ESTIMATED CARBON EMISSIONS (PRIMARY FUEL SOURCES) JULY 2022 TO JUNE 2023

GHG Emissions by Source*					CO2-e (Tonnes)	
	Fuel Consumed	Energy Consumed (GJ)	Scope 1	Scope 2	Scope 1&2	% CO2-e Total
Diesel combusted	5634 kL	217,484	15,751		15,751	54.7%
Electricity consumed	28,328 MWh	101,981		13,547	13,547	47.0%
LNG**	0.916 kL	23.2	1.19		1.19	0.004%
Total		**319,489**	**15,273**	**13,547**	**28,820**	

**Preliminary estimate pending final verification by third party.*

***Strandline scope 1 LNG consumption, LNG used in power station shown as Scope 2 electricity consumed.*

Environmental Performance

We manage approximately 200 km^2 of exploration and mining tenure area in Western Australia and over 1,500 km^2 of tenure along the coastline of Tanzania. Our approach to managing our environment is based on the rigorous identification, assessment, and control of material risks across all phases of our business, from exploration to construction, operation, and closure.

At each of our site locations, we are committed to preventing pollution and minimising our environmental impact by fostering a proactive environmental management culture that is characterised by strong leadership, robust management systems, and compliance with the requirements of the EPA and EPBC Acts as outlined in the conditions of our environmental permits in Australia and equivalent leglislation in Tanzania.

The nature of our extraction, processing, product handling and exporting has the potential to result in dust, noise, and pollutant emissions. We work with specialist consultants and regulators to implement ongoing monitoring programs, surveys, and controls to mitigate the impact to the surrounding environment and our host communities.

Water Management and Conservation

Water management is an integral part of our strategy and planning. Our approach recognises that, against a background of climate change and extreme weather events, excess water can be as much of a challenge as water shortages.

We acknowledge the potential of our operations to impact water resources and continue to explore and develop opportunities to maximise efficiency at every stage of the project through a scientific and systematic approach to responsible water management and endeavour to go beyond compliance with all regulatory requirements.

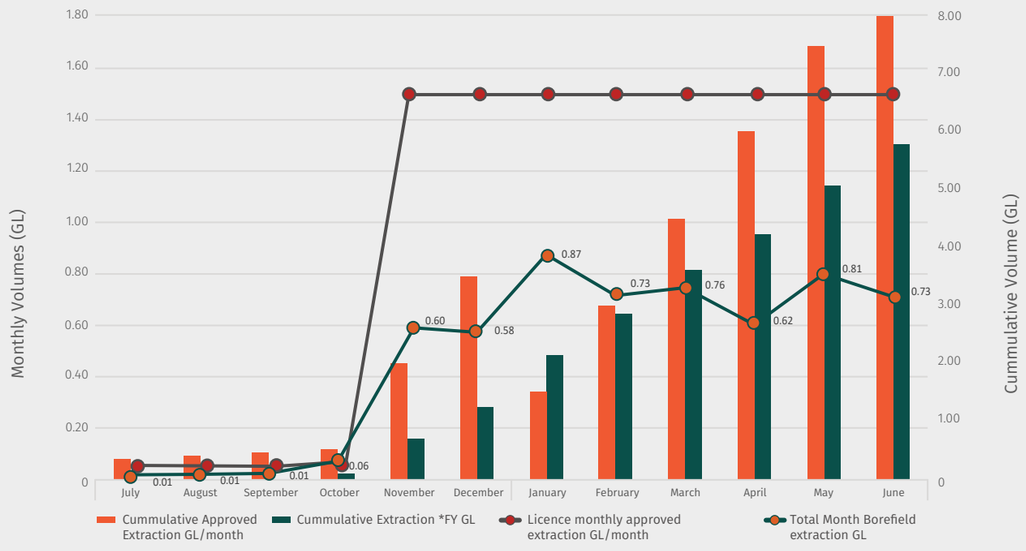
In Western Australia and Tanzania, water abstractions are subject to a licence issued by the authorities. Similarly, potable (clean) water and wastewater treatment plants are also subject to specific standards and license requirements.

At Coburn, we have implemented a water recycling system that enables us to recycle a significant portion of our water usage across our operations. Furthermore, we actively monitor and manage our water inputs, consumption, and outputs. As our operations expand, we will continue to explore opportunities to balance water usage, maximise recycling, and enhance the efficiency of our water management practices.

The sand mining at Coburn operation involves a pumped slurry system that transports the ore from the Dozer Mining Units (DMU) in the pits to the Wet Concentrate Plant (WCP). After extracting heavy minerals from the ore, the sand waste is pumped back to the tailings facility (during the initial start-up phase) or to backfill mined pits (Figure 6 - Coburn Mine Water Balance Flow Schematic). The plant design prioritised water conservation as part of the sustainable mine plan, aiming to minimise water abstraction and recover water from tailings and the process facilities. Since in-pit tailings deposition commenced, monthly average abstraction is approximately 0.8GL / month or 55% of licensed abstraction rates (Figure 5 - Monthly Borefield Extraction Graph).

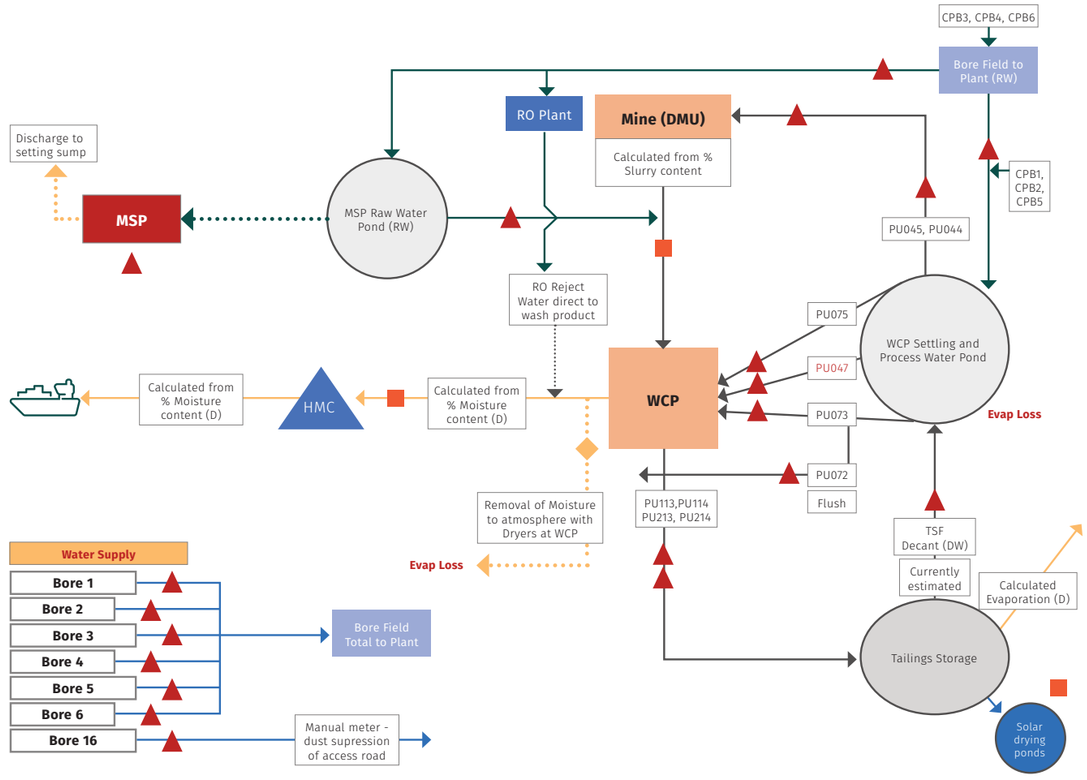
Coburn mine site has seven licensed operating water bores that can abstract in total 1.5 GL per month. Six of these bores are utilised to supply the mining and processing plants, while the remaining bore is used for dust suppression across the site. The six bores ensure water abstraction is balanced across the groundwater aquifers, enabling Coburn to carefully manage localised impacts from water abstraction.

FIGURE 5 - MONTHLY BOREFIELD EXTRACTION 2023




Material Separation Plant (MSP) raw water pond

FIGURE 6 - COBURN MINE WATER BALANCE FLOW SCHEMATIC



TAILINGS MANAGEMENT

Waste material produced from mining and processing is tailings. The effective management and storage of tailings requires rigorous design practices, comprehensive monitoring and management programs, independent auditing, and strict corporate governance and regulatory oversight.

The strategy to manage tailings includes initial deposition into a small tailings storage facility (TSF) for a period of up to 12 weeks. Tailings would then be directed to the mining void, eliminating the need for a dedicated TSF. The original sub-soil and topsoil material would then placed over the deposited sand tailings, recontoured to the original land formation, seeded with native vegetation, and progressively rehabilitated back to pre-mining state.

Tailings deposition commenced late in 2022 as the Wet Concentrate Plant was being commissioned. Initial short term TSF deposition being finalised in April 2023 and in-pit backfilling with tailings commenced. The tailings are deposited into the open pit voids as a slurry which is monitored to ensure consistent deposition and to optimise water recovery. Water management is a primary focus to balance tailings deposition, water recovery and the stability of the landform. The relatively shallow beaching angle of the tailings has meant the tailings rapidly stabilise with heavy mine equipment able to work the landform within days of deposition.

Tailings management is a critical risk at Coburn. A total of 4.406M tonnes of tailings has been deposited in the TSF and 3 mining voids. The tailings are deposited into in-pit containment cells which are geotechnically engineered to prevent tailings inrush into open pits or towards natural bushland.

Tailings are managed in according to ANCOLD standards and WA DMIRS Code of Practice.

WASTE MANAGEMENT

We remain committed to the waste management hierarchy (avoid, reuse, recycle, treat, dispose) of waste generated through our operational activities.

The Coburn operation transitioned from construction to operation in the reporting year. During construction, all waste was managed by the individual construction contractors and removed off-site. This arrangement has continued into the start of mining operations. The transport of plant and materials during construction included a range of packing materials including supporting steel which the site will reuse or arrange to be recycled. Scoping works in progress during the reporting year were:

- to replace single use containers with re-useable lunch containers;
- liaise with local indigenous contractors (Saltwater Bay Services) on recycling schemes; and
- Segregate sewage by products by type

The landfill was not used during the reporting period, although Licence to Operate (L9373) was granted to allow operation of the landfill and village WWTP. All domestic waste (est 61 t) and sewage waste (378.8KL) generated at site and the accommodation camp was disposed offsite using registered local contractors.

An enquiry was submitted to DWER on the location and design of a bioremediation facility for the on site management of hydrocarbons during operations. DWER responded that no formal assessment was required and that the nominated design and location was appropriate. Bioremediation of hydrocarbon contaminated soils temporarily stored in IBC's or dedicated skip bins will need to be transferred to the bioremediation pad and commence in the second half of 2023.

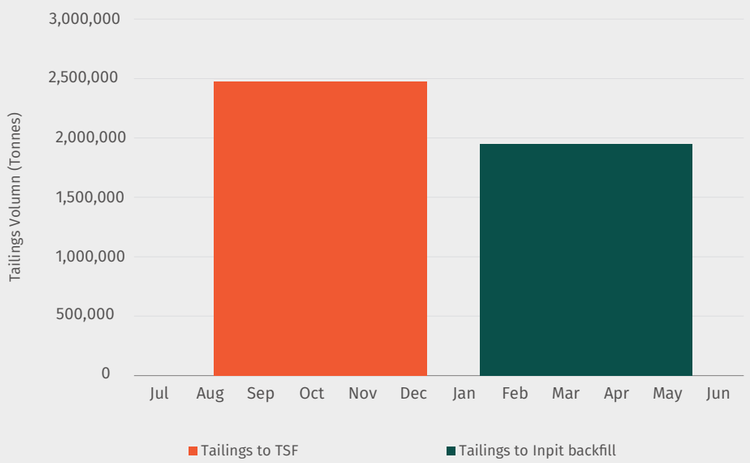
MINE CLOSURE & REHABILITATION

Mine closure planning is an essential process that occurs at all stages of a project's life cycle. We recognise that we have a responsibility to progressively rehabilitate and close each mining area in a way that is safe, efficient, and effective. Rehabilitation did not commence in the reporting year during the transition from construction to operations.

The first area's planned to be rehabilitated are those laydown areas used during construction and areas where sources of borrow were obtained for construction of the Access Road and associated infrastructure.

Land clearing on the project since May 2021 is a total of 506.41ha against an approved disturbance area of 3,585.5 ha. Only borrow pits and bore pads have been rehabilitated (in the previous reporting year) and therefore not included in this total.

FIGURE 7 - TAILINGS DEPOSITION BY FACILITY TYPE



Inpit tailings at Coburn mine site

ZERO material environmental incidents during FY23

The vision of our Coburn operation includes the establishment of a biodiversity conservation offset area, a state-of-the-art renewable energy solution, a water use minimisation plan, a power efficient technology strategy, and a program to continue to evaluate the opportunity for carbon offsets across the land holding.

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

During FY23 the Coburn operation conducted 131 environmental activities to meet the objectives and targets set out in the environmental management plans and monitoring requirements (Table 7 - Status of Environmental Management Obligations) as verified through independent audit. Three minor non-compliances (<3% of total obligations) were identified:

- Integrate waste hierarchy for waste minimisation: scoping has commenced to leverage local and regional services and partnering arrangements with indigenous contractors and local councils.
- Implement feral animal control programs – scoping of appropriate feral control methods in the region has been progressed with planned implementation in Q4 2023.
- Limited number of exceedances of Ground Disturbance Permits (GDP) areas – majority within the Approved development footprint, with two exceptions which were reported to DWER and remedial actions undertaken.

TABLE 7 - STATUS OF ENVIRONMENTAL MANAGEMENT OBLIGATIONS

	Number of Objectives	Number of Target Actions	Not Yet Required	Compliant	In Progress	Non-compliant
Fauna Management	6	22		21	-	1
Flora and Vegetation Management	3	17		17	-	-
Aboriginal Cultural Heritage Management	4	6	4	2	-	-
Air Quality and Dust Management	2	9		9	-	-
Bushfire Management	3	15	2	13	-	-
Groundwater Management	4	13		13	-	-
Liquid and Solid Waste Management	3	10		8	1	1
Soil Management	3	9	3	3	2	1
Rehabilitation	4	5	2	2	1	-
Weed Management	3	11		11		-
Radiation Management	3	7		16	1	-
Borrow Pit Management	6	7	3	4	-	-
Total	**43**	**131**	**14**	**110**	**5**	**2**

FIFO, DIDO and BIBO

Strandline has also focussed on reducing emissions relating to travel and has implemented strategies to minimise the carbon footprint of transporting our workers to and from the Coburn project.

We have always aimed to reduce reliance on Fly In / Fly Out (FIFO) workforce with a balance between FIFO and Bus In / Bus Out (BIBO) transport. The result has been achieved through targeted recruitment campaigns in the local regional centres (Geraldton, Shark Bay) and providing transport to and from the mine site. Apart from the community benefits, flowing on from localised labour this also reduces the overall carbon emissions as FIFO flights (average 1 plane per fortnight) are replaced by use of buses to transport the labour. By achieving the target of 30% regional labour which is now bused from Geraldton or Shark Bay ,this has reduced our travel related carbon emissions by 22%.

30%

LOCAL DIDO

We have reduced travel emissions by

22%

FAUNA MONITORING

The use of new technologies is being explored to improve habitat mapping and monitoring. Technologies being considered include:

- Lidar imagery surveys of mallee fowl mounds,
- Drone mapping of weeds (identification and distribution and
- Monitor Pro software system for spatially tracking trends in monitoring data and generating visual reports. The technology enables a more efficient and effective monitoring of the at-risk habitats which allows for more frequent surveys. The data analysis takes advantage of Artificial Intelligence (AI) applications to analyse and detect habitat changes or other trends which can be the focus of further investigation or improvement in management strategies.

Coburn mine site, Western Australia

CASE STUDY

Protecting Shark Bay World Heritage Area:

Identifying and managing Declared Rare Flora (DRF) and endangered fauna habitats

Coburn

The Shark Bay World Heritage Area is adjacent to the Coburn project with the Company committed to protecting the unique heritage values.

The Coburn operation has established 'no-go' protective buffer zones, and closely monitors ground water mounding to ensure the vegetation is not impacted by the operations. The workforce participated in environmental awareness programs including the unique values of the heritage area and requirement not to enter sign posted "Environmental Sensitive Area – Keep Out" areas.

The baseline flora and fauna surveys conducted in the project area identified one Declared Rare Flora (DRF) species, Eucalyptus beardiana, and threatened fauna species, including live sightings of the Woma python (Aspidites ramsayi) and Hamelin Skink (Ctenotus zastictus). The Woma python sightings had declined due to habitat loss caused by land clearing and feral animal predation. However, the Coburn sightings confirmed an active and healthy population in the region. Strandline has implemented strategies through specific DRF and Threatened Fauna Management plans to identify sensitive habitats, establish buffer zones, and conduct ongoing monitoring.

Sightings of the Woma in the vicinity of the Project Area have been reported to DBCA to update state records, outside the main known population on the Peron Peninsula in Shark Bay.

The research on the Hamelin Skink which commenced in 2018 continued through FY23 with additional trapping in spring and autumn. Higher levels of capture occurred in the spring period due in part to the warmer weather conditions. Additional permanent vegetation quadrats were established for Hamelin Skink habitat (E5 vegetation community) and the Declared Rare Flora Eucalyptus beardiana population (S12 community).

"The Hamelin Ctenotus' range is incredibly small, measuring less than 150 square kilometres. This tiny area is just inland of Shark Bay in coastal Western Australia. They're found on only two properties: Coburn Station and Hamelin Station Reserve, which is now managed for conservation." (Hamelin Skink, photo courtesy of Bush Heritage Australia).

In 2012, six individuals of Hamelin Skink were identified in a pre-clearing surveys of the main access road alignment at Coburn. The project ceased until these individuals could be successfully translocated. The Project did not commence again until May 2021. A new trapping spatial arrangement has indicated a likely conservative population estimate of 25,000 to 100,00 individuals; to be refined based on Spring 2023 survey data.

Beard's mallee (Eucalyptus beardiana)

"The Hamelin Ctenotus'

Woma Python (Aspidites ramsayi)

Coburn mine site, Western Australia

CASE STUDY

Innovative, low-cost, low-emission hybrid energy solution

Coburn

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

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

9 X 2 MW HIGH EFFICIENCY GAS GENERATORS

11 MW SOLAR PHOTO VOLTAIC

4 MW DYNAMIC BATTERY STORAGE

POTENTIAL FUTURE WIND TURBINES & INCREASED SOLAR

AVERAGE OF 15-18% RENEWABLES PENETRATION PER MONTH IN FY23

When Coburn construction reached completion, we undertook a wide range of environment monitoring programs, surveys, auditing, and reporting, including but not limited to:

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

Hamelin ctenotus found during fauna monitoring near Coburn mine site

Tanzania Projects

During the year, Strandline secured the Environmental Certificate for its Tajiri mineral sands project in Tanzania. The grant of the Environmental Certificate by the Minister of State of the Vice President's Office represents a major milestone in the project's approval process. The Environmental Certificate is a key pre-requisite for the granting of a special mining licence (SML) and will remain valid for the life of the project. A SML is required for Tajiri due to its national significance, this status triggered by the project's large-scale and ability to generate significant socio-economic benefits over a multi-decade mine life. The Environmental Certificate marked the successful completion of the Environmental and Social Impact Assessment (EIA) Report. Tanzania's environmental regulator, the National Environment Management Council (NEMC), set the guidelines and requirements of the study which was led by ERM. ERM, one of the largest global sustainability consultancy firms, completed the work in collaboration with MTL Consulting, a leading Tanzanian environmental consulting specialist. The study included multi-disciplined seasonal environmental and social baseline studies and extensive stakeholder consultation.

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

OUR SUSTAINABILITY PERFORMANCE DATA

Materiality and Disclosure

We believe that greater transparency and accountability are key to building trust and achieving better social and economic outcomes over the long term. This includes disclosing information about our materiality and sustainability performance.

Local Flora near Coburn mine site

About our data

Our data governance process, definitions, calculation methodologies and additional guidance notes are documented as part of Strandline's governance procedures.

TABLE 8 - OUR SUSTAINABILITY PERFORMANCE TARGETS FY2023

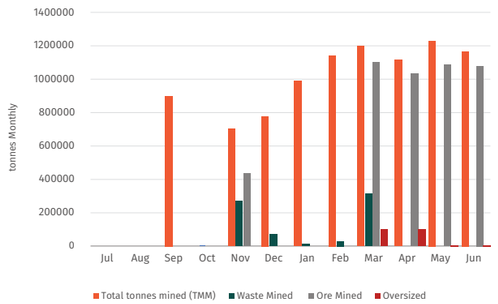
Category	Target	Status	Review	Target Date
Health and Safety	No fatalities or serious life-changing injuries (incl. permanent disabling injuring or illness)	Ongoing	Annually	FY2025
	Report all incidents and near misses of all severities (personal safety lag indicator)	Ongoing	Monthly	FY2025
	Implement critical risk controls program and ensure contractor compliance	Complete	Annually	FY2023
	Implement Principal Mining Hazard management program ensure critical control verification compliance	Implemented	Annually	FY2024
	Conduct risk assessment (technical and operational due diligence) and implement process safety leading indicator.	Initiated	Annually	FY2024
Environment Stewardship	No major environmental incidents, breaches or fines (level 4 or 5 as defined in Strandline consequence matrix)	Ongoing	Annually	FY2025
	Secure approval of Fungoni compensation valuation and resettlement action plan	Completed	Annually	FY2025
	Update waste, water and energy measurement metrics	Ongoing	Annually	FY2025
	Maintain active climate change risk management	Ongoing	Annually	FY2025
Community	No major unresolved community or cultural heritage grievances/disputes	Ongoing	Annually	FY2025
	Conformance to local content plans (Australia and Tanzania) and measure performance	Ongoing	Annually	FY2025
	Conformance to Indigenous engagement strategy and employment targets	Ongoing	Annually	FY2025
	Implement initiatives to increase Coburn regional DIDO employment to >30%	Ongoing	Annually	FY2025
People and Culture	No material unresolved employee relations issues	Ongoing	Annually	FY2025
	Female representation on Board and across the operational group to >20% and become a signatory to HESTA 40:40:20	Ongoing	Annually	FY2025
	Implement an effective learning and career development framework	Ongoing	Annually	FY2025
	Enhance employee onboarding process and develop cultural development program to enhance the employee experience and establish expectations	Ongoing	Annually	FY2025
	Enhance leaders' capability through coaching	Commenced	Annually	FY2025
Sustainable Value	Align management performance incentives with shareholder value and sustainability objectives	Ongoing	Annually	FY2025
	Establish a project baseline for Coburn Scope 1 and 2 greenhouse gas emissions. (NB: Scope 3 not formally considered at this stage but will begin informally mapping Scope 3 sources if time and resourcing permits.)	Completed	Monthly	FY2025
	Issue annual sustainability report, align with UNSDGs or other international standard (ISSB, TCFO) and set meaningful sustainability targets	Ongoing	Annually	FY2025
Governance	No unresolved material corporate governance issues	Ongoing	Annually	FY2025
	No breaches or incidents of any ethics or integrity policies	Completed	Annually	FY2025
	Maintain tax transparency reporting through public disclosure	Ongoing	Annually	FY2025
	Complete sexual harassment, workplace bullying, diversity and inclusion, and anti-bribery and corruption training for all employees	Ongoing	Annually	FY2025

Production

TABLE 9 - MINED PRODUCTION (DMT)

	2021 / 2022 June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Ore Mined						434,480	704,716	974,986	1,142,076	1,100,294	1,031,124	1,087,842	1,079,544	**7,555,062**
Waste Mined	30,407				0	270,480	73,274	14,583	30,983	314,144	0	0	0	**703,464**
Ore processed	1,925,038					357,847	704,716	974,985	1,034,222	1,045,935	973,101	1,016,459	940,876	**7,048,141**
HMC Produced						2,811	6,552	7,992	10,802	11,061	12,717	8,938	6,793	**67,666**
Tonnes shipped								9,000	10,005	10,120	10,550	11,000	0	**50,675**

MINING - TOTAL TONNES MOVED PER MONTH JULY 2022 TO JUNE 2023



COBURN PRODUCTION JULY 2022 TO JUNE 2023

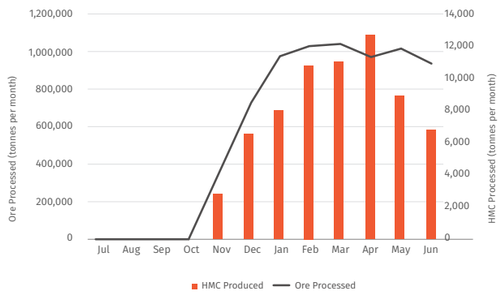


TABLE 10 - POWER GENERATED (KWh's)

Month	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Total
Total Generated (kWh's)	441,124	648,805	2,248,026	3,475,388	4,423,353	4,461,056	4,746,219	4,626,471	4,587,327	4,058,823	4,584,909	**38,301,501**
Thermal Generated (kWh's)	312,445	478,139	2,057,998	2,539,756	3,372,592	3,965,607	3,905,695	3,945,744	4,112,398	3,637,735	3,705,316	**32,033,425**
Thermal Exported (kWh's)	123,265	164,770	1,892,466	2,396,956	3,200,137	3,795,400	3,707,307	3,815,085	4,003,067	3,531,222	3,588,435	**30,218,110**
Solar Generated (kWh's)	128,679	170,666	190,028	935,632	1,050,761	495,449	840,524	680,727	474,929	421,088	879,593	**6,268,076**
Solar Exported (kWh's)	128,679	167,574	187,484	928,149	1,039,810	485,144	827,492	667,605	460,733	407,955	865,553	**6,166,178**
Gas Used (Kg)	54,087	63,457	388,003	454,060	605,376	701,136	693,774	704,025	741,239	660,367	672,493	**5,738,017**
Gas Oil Used (Ltrs)		0	0	0	0	0	0	0	0	0	0	**0**
Gas Efficiency (kJ/kWh)	8,997.55	6,898.12	9,799.31	9,292.37	9,329.68	9,189.62	9,232.62	9,273.94	9,368.46	9,435.38	9,433.39	**9,113.68**

TABLE 11 - ESTIMATED SOLOR POWER GENERATION - CARBON OFFSET CO2-E (t)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Solar Power Generation (saved CO2)	-	-	69,487	92,160	102,615	505,241	567,411	1,451,492	428,091	351,544	244,075	192,713	**3,235,326**

TABLE 12 - POWER CONSUMED - DIESEL USAGE (L)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Equipment Diesel Fuel Consumed -STA	261,003	319,386	125,311	88,351	153,161	57,414	71,568	101,034	150,282	109,150	97,166	79,188	1,613,014
Equipment Diesel Fuel Consumed -MSCS	-	248,396	230,615	311,886	250,551	147,092	340,396	395,933	463,708	462,746	484,063	459,770	3,795,156
Total	**261,003**	**567,782**	**355,926**	**400,237**	**403,712**	**204,506**	**411,964**	**496,967**	**613,990**	**571,896**	**581,229**	**538,958**	**5,408,170**

TABLE 13 - POWER CONSUMED - ELECTRICITY (KWh)

Energy Consumed	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Gas power station			123,265	164,770	1,892,466	2,396,956	3,200,137	3,795,400	3,707,307	3,815,085	4,003,067	3,531,222	18,841,695
MSP Dryers								885,270	316,354	398,616	355,282	291,856	2,247,378
Renewables			128,679	167,574	87,484	928,149	1,039,810	485,144	827,492	667,605	4,003,067	3,531,222	2,247,378
Total	**-**	**-**	**251,944**	**332,344**	**1,979,950**	**3,325,105**	**4,239,947**	**5,165,814**	**4,851,153**	**4,881,306**	**8,361,416**	**7,354,300**	**23,336,451**
GJ	**-**	**-**	**907**	**1,196**	**7,128**	**11,970**	**15,264**	**18,597**	**17,464**	**17,573**	**30,101**	**26,475**	**84,011**

TABLE 14 - WATER ABSTRACTION (KL)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Licence monthly approved extraction	50,000	50,000	50,000	50,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	**12,200,000**
Cummulative Approved Extraction	350,000	400,000	450,000	500,000	2,000,000	3,500,000	1,500,000	3,000,000	4,500,000	6,000,000	7,500,000	9,000,000	**38,700,000**
Total Month Borefield extraction	8,908	10,307	13,681	56,552	597,679	580,014	873,157	727,571	759,845	615,095	813,190	728,461	**5,784,460**
Cummulative Extraction *CY	188,593	198,900	212,581	269,133	866,812	1,446,826	873,157	1,600,728	2,360,573	2,975,668	3,788,858	4,517,319	**19,299,148**
Cummulative Extraction *FY	8,908	19,215	32,896	89,448	687,127	1,267,141	2,140,298	2,867,869	3,627,714	4,242,809	5,055,999	5,784,460	**25,823,884**

TABLE 15 - SUPPLIER SPEND

	% Spend
Local region spend	5.7%
State spend	60.7%
National spend	29.2%
International Spend	4.4%

Safety

TABLE 16 - INJURY / INCCIDENT

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
LTI	0	0	0	0	0	0	0	0	0	0	0	0
RWI	0	0	0	0	0	0	0	0	1	0	0	0
MTI	0	0	0	0	1	0	0	1	0	0	0	0
TRI	0	0	0	0	1	0	0	1	1	0	0	0
FAI	2	0	5	0	3	9	2	1	4	9	6	1
NM - PMH	1	3	3	1	19	1	2	3	2	2	2	2
Equip	1	0	9	4	2	4	4	4	8	8	5	4
Fire	0	0	0	0	0	0	0	0	0	0	9	0
Notices	0	1	0	0	0	0	0	2	1	0	0	0
Environ	1	1	2	2	3	7	5	2	2	6	5	3
TRIF	0.00	0.00	0.00	0.00	1.10	1.10	1.10	2.28	3.28	3.23	3.25	3.29

People

TABLE 17 - HEADCOUNT

	Female	Male	% change in female participation from 2022
Board	17%	83%	0%
Executive	25%	75%	12%
Management	11%	89%	0%
Workforce	19%	81%	-5%

TABLE 18 - TRAINING

Course Name	# of Enrolments
Bribery, corruption and fraud	144
Cyber security	160
Psychological health and safety	162
Sexual Harassment	143
Workplace Bullying	132

Environment

TABLE 19 - LAND DISTURBANCE / REHABILITATION

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Total Approved Footprint (Ha)	3313	3313	3313	3313	3313	3313	3313	3313	3313	3313	3313	3313	**3,313**
Monthly Disturbance (Ha)	0.0	0.0	143.7	0.3	0.0	0.0	0.0	0.0	21.0	12.9	0.0	0.0	**177.9**
Footprint of disturbance (Ha) Total	494.8	494.8	638.5	638.8	638.8	638.8	638.8	638.8	659.8	672.7	672.7	672.7	**672.7**
Monthly Rehabilitation (Ha)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	**0.0**
Land under rehabilitation (Ha) Total	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	**12.5**
Monthly Native seed collected (kg)				7.873	7.873	7.873	3.937	3.937					**31,493**
Native seed collected (kg) Cumm TOTAL				7.873	15.746	23.619	27.556	31.493					**118.817***
Topsoils and Subsoil Stockpile (t)	460,863			189,182	0	0	0	0	31,278	24,493	141,141	86,328	**933,285**

**includes 12.53 kg from previous collections still in stock*

TABLE 20 - COBURN MINE SITE BOREFIELD USAGE (kL)

Bore	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
CPB 1	225	0	0	4,041	151,266	100,302	132,057	18304	89247	78597	37536	83000
CPB 2	0	0	0	9,390	146,440	22,723	221,522	199850	204652	139937	192126	155212
CPB 3	3,679	4,535	7,829	7,730	18,005	5,130	0	61612	77117	70000	90772	93645
CPB 4	0	0	0	9,295	19,761	186,857	190,342	175248	117020	161890	190175	41710
CPB 5	0	0	0	17,682	90,327	146,049	183,430	165658	147413	36589	174499	226812
CPB 6	0	0	0	0	164,462	110,846	138,110	101862	119810	128082	128082	128,082
CPB 7	0	0	0	0	0	0	0	0	0	0	0	0
CPB 14	0	0	0	0	0	0	0	0	0	0	0	0
CPB 15	0	0	0	0	0	0	0	0	0	0	0	0
CPB 16	5,004	5772	5852	8414	7418	8107	7696	5037	4586	14,633	0	0

Constructing stable landforms at Coburn mine site, Western Australia

APPENDICES

Appendix 1 Strandline Policies
Appendix 2: SASB – ISSB Index (Disclosures)
Appendix 3: Materiality: UNSDG
Appendix 4: Materiality SASB - ISSB

Acacia chartacea near Coburn mine site

Please forward any comments or requests for additional information to:
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STRANDLINE.COM.AU ASX: STA ABN 32 090 603 642

Orange myrtle - Eremaea ebracteata

Appendix 1: Strandline Policies

Strandline's policies can be found in Table 1:

TABLE 1 - STRANDLINE'S POLICIES

Policy	Location
Code of Conduct	https://strandline.com.au/corporate-governance/
Environmental Policy	https://strandline.com.au/corporate-governance/
Community Policy	https://strandline.com.au/corporate-governance/
Risk Management Policy	https://strandline.com.au/corporate-governance/
Health and Safety Policy	https://strandline.com.au/corporate-governance/
Sexual Harrassment Policy	https://strandline.com.au/corporate-governance/

Appendix 2: SASB – ISSB Index (Disclosures)

TABLE 1 SASB DISCLOSURES

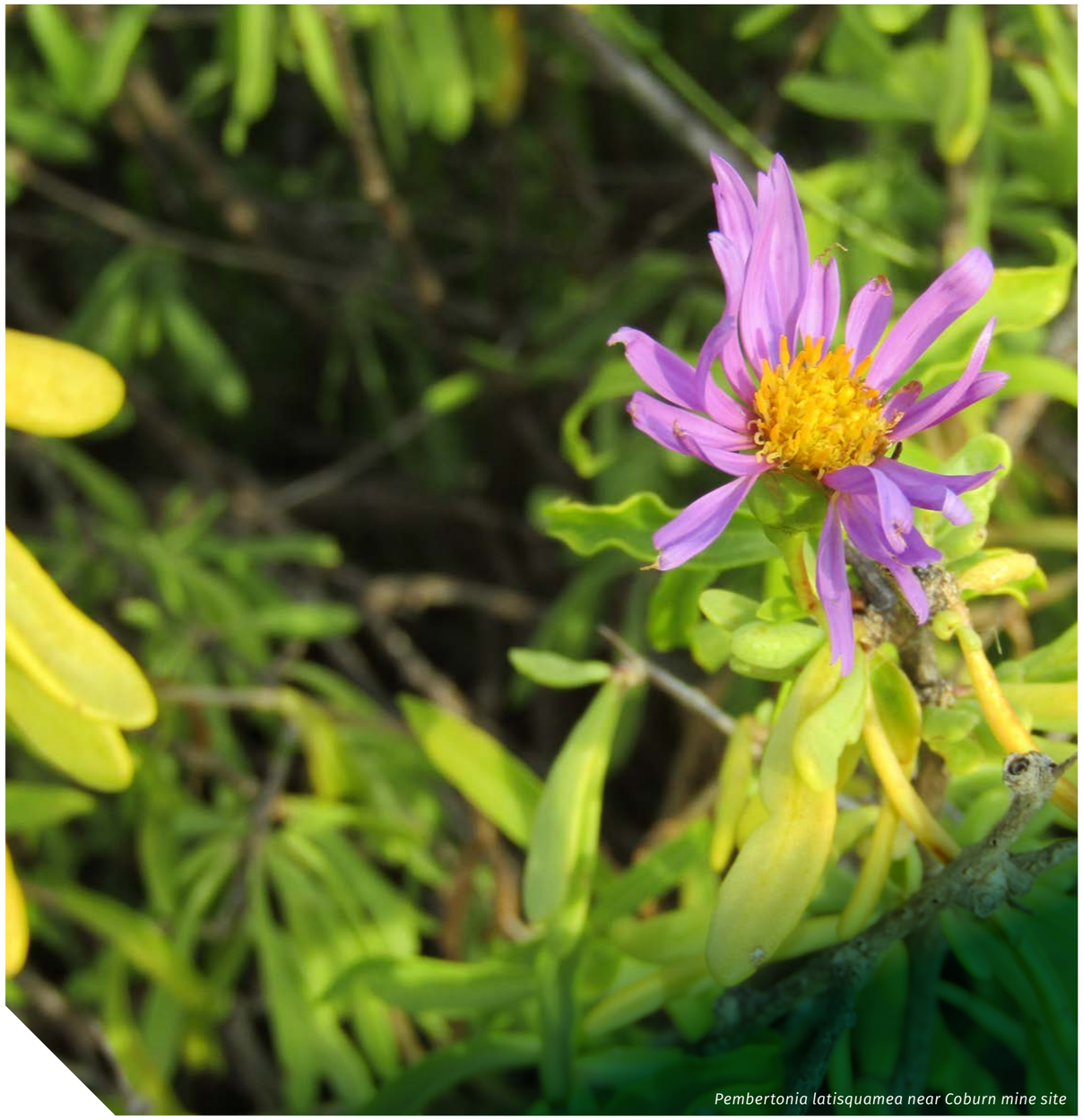
TOPIC	ACCOUNTING METRIC	CODE	UNIT OF MEASURE	DISCLOSURE
Greenhouse Gas Emissions	Gross Global Scope 1 emissions – energy usage	EM-MM-110a.1	t CO2-eq	17,295,456
			T CO2-eq/t product	255.6
	Scope 2 Emissions		t CO2-eq	
			t CO2-eq/t product	
	Scope 3 Emissions		t CO2-eq/year	
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-MM-110a.2	Performance & Discussion	Page 42-43
Air Quality	**Air emissions (including fugitive emission)**			
	CO, (estimate only, full details in NGER report)	EM-MM-120a.1	t CO2 - e	17.30 x 106
	NOx (excluding N2O),	EM-MM-120a.1	t	20.6
	Sox	EM-MM-120a.1	t	0.144
	Particulate matter (PM10)	EM-MM-120a.1	t	1,685
	Mercury (Hg),	EM-MM-120a.1	t	0.12
	lead (Pb)	EM-MM-120a.1	t	6.16
	VOC, Ozone depleting emissions	EM-MM-120a.1	t	22.932
Energy Management	**Energy**			
	Total Energy Consumed	EM-MM-130a.1	Gj	84,011
	Energy efficiency		Gj / t product	1.24 Gj/t
	Percentage grid electricity		%	-
	Percentage renewable internally generated		%	17%
	Percentage non-renewable internally generated		%	83%
	Discussion on short and long terms strategies for Energy Management		Performance & Discussion	Page 39 -41
Water Management	Total fresh water withdrawn,	EM-MM-140a.1	m^3	5,784,460
	Total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.		%	0%
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	EM-MM-140a.2	#	0
	Discussion on short term and long-term management strategies to mitigate water risks and monitor impacts		Performance & Discussion	Page 44-45

TOPIC	ACCOUNTING METRIC	CODE	UNIT OF MEASURE	DISCLOSURE
Waste & Hazardous Materials Management	Total weight of non-mineral waste produced	EM-MM-150a.4	t	703,464
	Total weight of tailings produced	EM-MM-150a.5	t	4406595
	Total weight of waste rock generated (waste and oversize)	EM-MM-150a.6	t	886,567
	Total percentage of waste materials mined (against total mining volume)		%	9.6%
	Total weight of hazardous waste generated (sewage)	EM-MM-150a.7	Kl	378.8
	Total weight of hazardous waste recycled	EM-MM-150a.8	Kl	0
	Percentage of hazardous waste recycled		%	0
	Number of significant incidents associated with hazardous materials and waste management	EM-MM-150a.9	#	0
	Description of waste and hazardous materials management policies and procedures for active and inactive operations	EM-MM-150a.10	Performance & Discussion	Page 46 - 47
Biodiversity Impacts	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	EM-MM-160a.2	%	0%
	Percentage of (1) proved, and (2) probable reserves in or near sites with protected conservation or endangered species habitat	EM-MM-160a.3	%	100%
	Discussion of Environmental Management policies and practices for active sites	EM-MM-160a.1	Performance & Discussion	Page 40 - 52
Security, Human Rights and Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	EM-MM-210a.1	%	0
	Percentage of (1) proved and (2) probable reserves in or near indigenous land	EM-MM-210a.2	%	100%
	Discussions of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	EM-MM-210a.3	Performance & Discussion	Page 29 - 35

TOPIC	ACCOUNTING METRIC	CODE	UNIT OF MEASURE	DISCLOSURE
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	EM-MM-210a.1	Performance & Discussion	Page 29 - 31
	Number and duration of non-technical delays	EM-MM-210a.2	#, days	0
Labour Relations	Percentage of active workforce covered under collective bargaining agreements, broken down by US and foreign employees	EM-MM-310a.1	%	0
	Number and duration of strikes and lockouts	EM-MM-310a.2	#, Days	0
Workforce Health and Safety	TRIFR (Total Reportable Injury Frequency Rate)		Rate	3.29
	Fatality rate		Rate	0.00
	Lost Time injury frequency rate (LTIFR)		Rate	0.00
	Average hours of health, safety, and emergency response training for (a) fulltime employees and (b) contract employees		Rate	2hrs / week
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-MM-510a.1	Performance & Discussion	Page 16 - 17
	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index 2022 Corruption Perceptions Index - Transparency.org	EM-MM-510a.2	t saleable product in lowest ranked countries	Nil
Tailings Storage Facilities Management	Tailings storage facility inventory table: (7, (8, (9) (11)	EM-MM-540a.1	Various	Page 42
	Facility name, location, ownership status, (4) operations status, (5) construction method, (6),		Discussion	Page 11
	Maximum permitted storage capacity		t	3,500,000
	EoFY amount of tailings stored (TSF – excludes inpit sand waste)		t	2,464,990
	Consequence classification		class	Low
	Date of most recent independent technical review and material findings,		date	30 July 2023
	Mitigation measures, site specific EPRP		Performance & Discussion	Page 46
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	EM-MM-540a.2	Discussion	Page 46
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	EM-MM-540a.3	Discussion	Completed

TABLE 2: ACTIVITY METRICS

ACTIVITY METRIC	CODE	UNIT OF MEASURE	DISCLOSURE
Production of (1) metal ores and (2) finished metal products	EM-MM-000.A	Metric Tons (t) saleable	6,793
Total Number of Employees, percentage of Contractors	EN-MM-000.B	Number, Percentage (%)	151 / 28%



Pembertonia latisquamea near Coburn mine site

Appendix 3: Materiality UNSDG

HEALTH AND SAFETY

DETAILS	ASSESSED	STATUS
No fatalities or serious life changing injuries (including disabling injury or illness.	Annual Review	Confirmed
Report all incidents and near misses of all severities	FY2023	Confirmed
Implement critical risk controls program and ensure contractor compliance	FY2023	Confirmed

Applicable SDG's:

ENVIRONMENT STEWARDSHIP

DETAILS	ASSESSED	STATUS
No Major environmental incidents, breaches or fines (Level 4 or above as defined in the Strandline Consequence Matrix)	Annual Review	Confirmed
Secure approval of Fungoni compensation valuation and resettlement plan	FY2023	Confirmed
Update waste, water and energy metrics	FY2023	Completed

Applicable SDG's:

COMMUNITY

DETAILS	ASSESSED	STATUS
No major unresolved community or cultural heritage grievances/ disputes	Annual Review	Confirmed
Conformance to local content plans (Australia and Tanzania) and to measure performance	Annual Review	Confirmed in FY2023
Conformance to Indigenous engagement Strategy and employment status	Annual Review	Confirmed
Implement initiatives to increase Coburn regional DIDO employment to >35%	FY2023	Confirmed

Applicable SDG's:

PEOPLE AND CULTURE

DETAILS	ASSESSED	STATUS
No material unresolve employee relations issues	Annual Review	Confirmed
Female representation on Board and across operational group >20%	FY2023	Progressed
Implement effective learning and career development framework	FY2023	Completed
Enhance employee onboarding process and develop cultural development program to enhance employee experience and establish expectations	FY2023	Commenced

Applicable SDG's:

SUSTAINABLE VALUE

DETAILS	ASSESSED	STATUS
Align management performance incentives with shareholder value and sustainability objectives	Annual Review	Commenced
Establish a project baseline for Coburn Scope 1 and Scope 2 Greenhouse Gas emissions (GHG) (note: Scope 3 not formally considered at this stage but will begin informally mapping Scope 3 sources I time and resourcing permits)	By end of 2023	In progress for FY 2023
Issue annual sustainability report align with UNSDG or other international standard and set meaningful sustainability targets	Annual Review	Completed

Applicable SDG's:

GOVERNANCE

DETAILS	ASSESSED	STATUS
No unresolved material corporate governance issues	Annual Review	Confirmed
No breaches or incidents of any ethics or integrity policies	Annual Review	Nil reported
Maintain tax transparency reporting through public disclosure	Annual Review	Continued
Complete sexual harassment, workplace bullying, diversity and inclusion and anti-bribery and corruption training for all employees	Annual Review	Completed

Applicable SDG's:

Appendix 4: Materiality SASB – ISSB

TABLE 1 SUSTAINABILITY DISCLOSURE TOPICS AND ACCOUNTING METRICS

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE
Greenhouse Gas Emissions	Gross Global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	Metric tons (t) CO2-eq Percentage (%)	EM-MM-110a.1
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	EM-MM-110a.2
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) Sox (4) particulate matter (PM10, (5) Mercury (Hg), (6) lead (Pb) and Volatile organic compounds (VOCs)	Quantitative	Metric tons (t)	EM-MM-120a.1
Energy Management	(1) Total Energy Consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (Gj) Percentage (%)	EM-MM-130a.1
Water Management	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	Quantitative	Thousand cubic meters (m^3) Percentage (%)	EM-MM-140a.1
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Quantitative	Number	EM-MM-140a.2
Waste & Hazardous Materials Management	Total weight of non-mineral waste produced	Quantitative	Metric tons (t)	EM-MM-150a.4
	Total weight of tailings produced	Quantitative	Metric tons (t)	EM-MM-150a.5
	Total weight of waste rock generated	Quantitative	Metric tons (t)	EM-MM-150a.6
	Total weight of hazardous waste generated	Quantitative	Metric tons (t)	EM-MM-150a.7
	Total weight of hazardous waste recycled	Quantitative	Metric tons (t)	EM-MM-150a.8
	Number of significant incidents associated with hazardous materials and waste management	Quantitative	Number	EM-MM-150a.9
	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion and Analysis	n/a	EM-MM-150a.10
Biodiversity Impacts	Discussion of Environmental management policies and practices for active sites	Discussion and Analysis	n/a	EM-MM-160a.1
	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Quantitative	Percentage (%)	EM-MM-160a.2
	Percentage of (1) proved, and (2) probable reserves in or near sites with protected conservation or endangered species habitat	Quantitative	Percentage (%)	EM-MM-160a.3
Security, Human Rights and Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	Percentage (%)	EM-MM-210a.1
	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Quantitative	Percentage (%)	EM-MM-210a.2
	Discussions of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Discussion and Analysis	n/a	EM-MM-210a.3
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	n/a	EM-MM-210a.1
	Number and duration of non-technical delays	Quantitative	n/a	EM-MM-210a.2
Labour Relations	Percentage of active workforce covered under collective bargaining agreements, broken down by US and foreign employees	Quantitative	Percentage (%)	EM-MM-310a.1
	Number and duration of strikes and lockouts	Quantitative	Number, Days	EM-MM-310a.2
Workforce Health and Safety	(1) MSHA all-incident rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) fulltime employees and (b) contract employees	Quantitative	Rate	EM-MM-320a.1
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	n/a	EM-MM-510a.1
	Production in countries the have the 20 lowest rankings in Transparency International's Corruption Perception Index 2022 Corruption Perceptions Index: Explore the... - Transparency.org	Quantitative	Metric tons (t) saleable	EM-MM-510a.2
Tailings Storage Facilities Management	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operations status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site specific EPRP	Quantitative	Various	EM-MM-540a.1
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Discussion and Analysis	n/a	EM-MM-540a.2
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Discussion and Analysis	n/a	EM-MM-540a.3

TABLE 2: ACTIVITY METRICS

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE
Production of (1) metal ores and (2) finished metal products	Quantitative	Metric Tons (t) saleable	EM-MM-000.A
Total Number of Employees, percentage of Contractors	Quantitative	Number, Percentage (%)	EN-MM-000.B

Ref: 2021, SABS Standards – IFRS Foundation : Mining and Metals Sector, Sustainability Accounting Standard version 2021-12

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