



Joint Modern Slavery Statement 2024

STANMORE RESOURCES LIMITED

Under the Modern Slavery Act 2018 (Cth)
Reporting Period 1 January 2024 – 31 December 2024



1.

Reporting Entity and Consultation

This Modern Slavery Statement (**Statement**) is a joint statement relating to **Stanmore Resources Limited** ACN 131 920 968 and the following individual reporting entities:

- Stanmore Resources Limited ACN 131 920 968
- Stanmore Bowen Coal Pty Ltd ACN 606 241 847
- Stanmore Wotonga Pty Ltd ACN 606 243 770
- Stanmore IP Coal Pty Ltd ACN 606 244 615
- Stanmore IP South Pty Ltd ACN 625 536 094
- Stanmore SMC Holdings Pty Ltd ACN 653 931 223
- Dampier Coal (Queensland) Proprietary Ltd ACN 008 428 180
- Stanmore SMC Pty Ltd ACN 009 713 875
- Kerlong Coking Coal Pty Ltd ACN 142 180 890
- MetRes Pty Ltd ACN 621 089 030

These reporting entities are collectively referred to throughout this Statement as **Stanmore, we** and **our**.

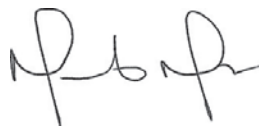
As foreshadowed in last year's Statement, MetRes Pty Ltd is now one of our joint reporting entities. The reporting period covered by this Statement is the 2024 calendar year.

Consultation with all of Stanmore's owned and controlled entities was undertaken in relation to the contents and preparation of this Statement in accordance with the Act's requirements.

Board Approval of this Statement

The Boards of the Stanmore reporting entities (full company details listed in the adjacent column) are each constituted by members of the Executive Leadership Team of Stanmore Resources Limited.

This Modern Slavery Statement was approved, under the requirements of the *Modern Slavery Act 2018* (Cth), by the Board of Stanmore Resources Limited on 18 June 2025 and is signed by Marcelo Matos, Chief Executive Officer and Executive Director on 19 June 2025.



Marcelo Matos

Chief Executive Officer and Executive Director of Stanmore Resources Limited

19 June 2025



2.

Reporting Entities' Structure, Operations and Supply Chain

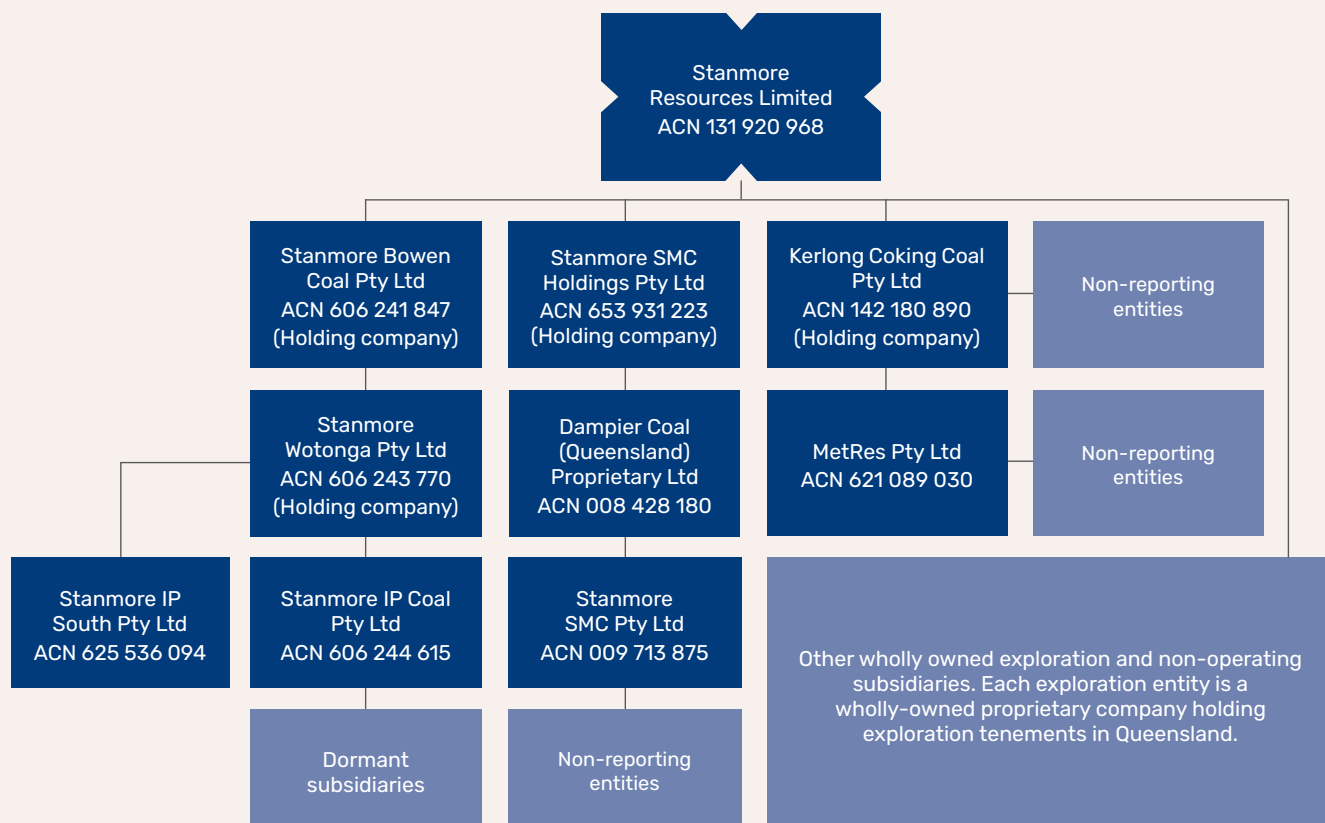
2.1 Our Structure

Stanmore operates in Australia in the areas of metallurgical coal mining, development, and exploration, including:

- Two high-quality, long-life metallurgical coal assets in the Bowen Basin: South Walker Creek and Poitrel (operated through Stanmore SMC Pty Ltd).
- The Isaac Plains Complex in Moranbah, Queensland, including the Isaac Plains Mine and processing facilities, the Isaac Plains East and Isaac Downs mining areas.

- Exploration projects in the Bowen and Surat Basins (Queensland).
- The Millennium and Mavis Downs mines, which Stanmore wholly owns following the acquisition of the remaining 50% of MetRes Pty Ltd.

Stanmore's reporting entities are all centrally governed and managed, with a common registered office at Level 32, 12 Creek Street, Brisbane, Queensland.



Stanmore’s majority shareholder is Golden Energy and Resources Pte Ltd, incorporated in Singapore. This holding is structured through a wholly-owned subsidiary – Golden Investments (Australia) Pte Ltd. Stanmore’s ultimate parent company is Star Success Pte Ltd, incorporated in the British Virgin Islands.

During the reporting period, Stanmore’s primary operating subsidiaries, including incorporation details, are as shown on the previous page.

2.2 Our Team

Stanmore’s total workforce included 791 employees at the end of 2024 (97% full-time, 2.15% part-time, and 0.63% fixed-term). Our overall workforce continues to grow across successive reporting periods, reflecting Stanmore’s ongoing operational expansion. 89% of our employees fill positions in workplaces situated in regional Queensland, Australia.

Contracted positions at our mine sites continue to comprise a significant and crucial component of our overall workforce. Stanmore continuously monitors potential factors that may elevate inherent and industry-wide risks associated with contract workers.

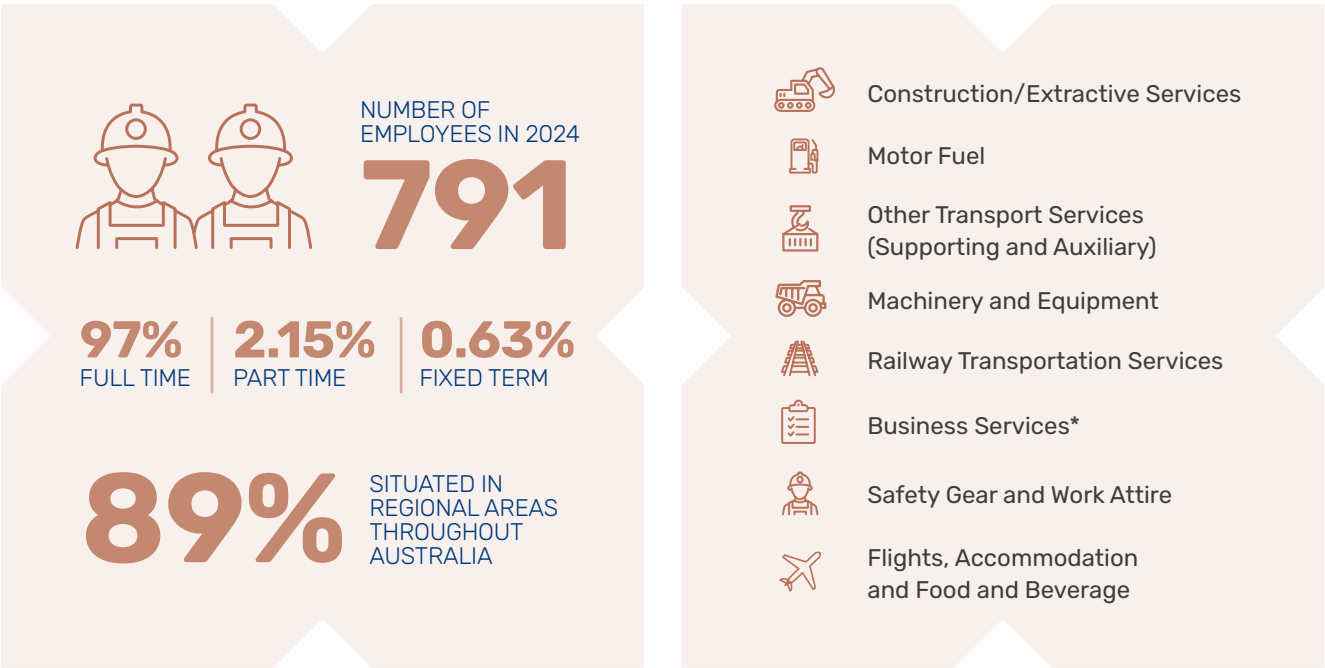
2.3 Our Supply Chains

Stanmore’s core supply chain activities were consistent across reporting periods with a small number of new suppliers added in 2024, including a mining services provider which replaced the incumbent at the South Walker Creek mine and existing suppliers already operating at the Millennium and Mavis Downs mines, which became part of our supply chain with the completed acquisition of MetRes Pty Ltd.

As a result of this consistency across successive reporting periods, characteristics previously described in our earlier Statements remain applicable, including that a majority of direct suppliers are Australian companies.

Stanmore’s overall actively engaged supplier numbers across the reporting period decreased slightly from last year to 1,067.

With continuous improvement in the approach to supplier classification (and, in turn, risk assessment into the deeper tiers of significant value chains – described below), the following categories of **Australian** businesses form our predominant procurement sectors:



*The Business Services industry encompasses a broad range of services such as accounting, legal advice, provision of outsourced labour, market research, cleaning, waste management, advertising, and consulting services.

3.

Risks of modern slavery practices in the operations and supply chains of the reporting entities

3.1 Identifying and Assessing Potential Areas of Modern Slavery Risk

No actual or suspected incidences of modern slavery were reported in Stanmore's supply chains or operations during the reporting period.

Stanmore continues to pursue a long-term approach to implementing our modern slavery response framework. We recognise that external collaboration is key to an effective response, and a key focus area for this reporting period included direct and targeted engagement on modern slavery risk issues with suppliers, including as part of a major tender at the pre-contract phase, with a newly-engaged mining services provider, and in the context of a long-term supplier relationship with an existing staff uniform provider.

3.2 Operations

With core business activity occurring exclusively within Australia, the highly elevated modern slavery risks prevalent throughout the global mining sector are not directly applicable to Stanmore's operations.

Nonetheless, significant areas of potentially elevated risk exposure remain applicable to our operations. We continue our long-term commitment to vigilance across the full spectrum of our operations, including geographically isolated worksites.

Our employees are all covered by written employment contracts under Australia's stringent labour laws and regulations.

Contracted positions within our workforce remain primarily a combination of highly skilled professionals (including engineers, mining technicians and specialised tradespeople), as well as trained operators and maintainers.

Stanmore's reimbursement guidelines for remote housing provide employees with security and flexibility, allowing them to be based near our sites with their families. We provide employee assistance with the expenses associated with settling into our local communities. These guidelines outline the eligibility criteria and conditions under which Stanmore will provide financial compensation for relocation and expenses associated with staff requirements to be present on site.

In alignment with previous years, no foreign workers were seconded into any positions within Stanmore.

Stanmore uses third-party labour hire, primarily in the areas of site production operation and maintenance labour, all of whom are highly trained and specialised in their field. The Procurement team conducts checks on licensing compliance under Queensland laws during the onboarding process. All labour hire service providers are subject to Stanmore's standard anti-slavery contract clauses, which are outlined in further detail below. Stanmore does not use labour hire for engaging international workers.

3.3 Supply Chains

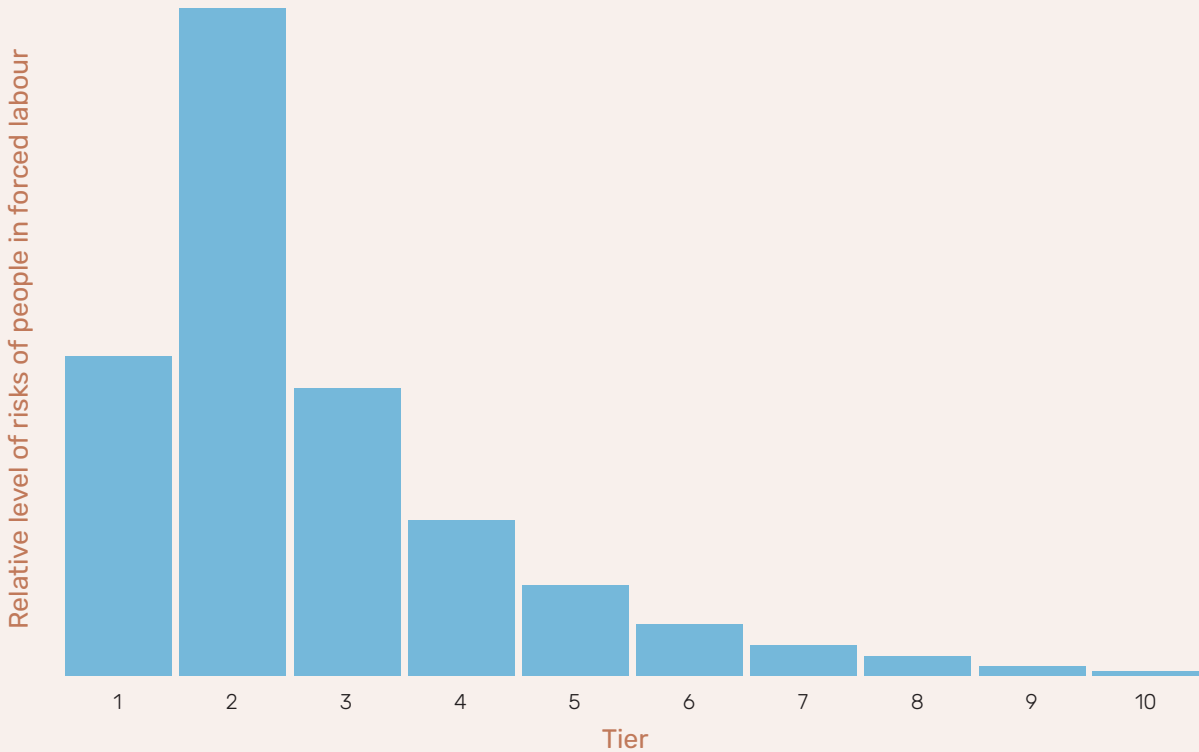
Our modern slavery risk identification and assessment processes are continually updated and improved through ongoing and annual analysis conducted by an external specialist supply chain platform.

As noted previously in the report, MetRes Pty Ltd’s procurement data was added to the risk assessment process in 2024.

Areas of potentially elevated risk concentrated beyond our direct suppliers (Tier 2 and deeper) remain a consistent finding of this updated expert analysis, as does the general industry sector categorisation and most relevant geographical factors. Figure 1 below outlines the concentration of our potential risk exposure by supplier tier.

We believe that these consistent and recurring assessment results continue to validate a response that is focused on mitigating potentially elevated risk areas that relate to our suppliers’ suppliers (or even more remote in their value chains) and, particularly, on connections with international supply chains (both direct and indirect).

Figure 1: Allocation of Stanmore’s modern slavery risk exposure by depth within supply chain (Tier)



Source: Fairsupply

3.

Risks of modern slavery practices in the operations and supply chains of the reporting entities (CONTINUED)

International Suppliers – Direct

Stanmore’s direct procurement activities included the following overseas suppliers in 2024, the vast majority of which are long-term contractual arrangements:

International Supplier Category	Country Location(s) (and No. of Suppliers)
Computer-related services	Canada (2) Singapore (1) the Netherlands (1) USA (3)
Business services	Canada (2) USA (2) Sweden (1) India (1)
Financial intermediary services	Singapore (2) USA (2)

These suppliers include three new American suppliers (business services and computer and related services) and one new Singaporean supplier (business services).

In terms of changes across reporting periods, Stanmore ceased supplier relationships with two business services firms (one in the USA and one in Singapore), as well as four computer and related services providers (three in the USA and one in Canada). None of these discontinuations were related (directly or indirectly) to modern slavery risk issues.

Significant Australian Supplier Categories with Potentially Elevated Risk

The assessed areas of potentially elevated supply chain risk, related (primarily indirectly) to our Australian suppliers, remain stable and consistent with previous years’ assessments.

To provide full descriptions to meet the Act’s reporting requirements, we have included an overview of general risk considerations below, even though many of these have been addressed in our previous Statements.

3.4 Vehicle Fuel (Crude Oil-based) Supply Chains

Given the core nature of our mining operations and its widespread use of combustion-engine vehicles of various kinds, one of Stanmore’s largest areas of recurring product procurement is fuel. Indonesia is a major supplier of crude oil that forms part of the supply chains for fuel used in Australia, though the Walk Free Foundation’s updated Global Slavery Index notes that other Indonesian sectors, including palm oil, fisheries, garments, and electronics, are those at the most heightened risk of exposure to forced or exploitative labour. Stanmore notes this as a newly flagged risk area.

Importantly, Stanmore’s primary suppliers for vehicle fuel are reporting entities under the Act, and uniformly describe the implementation of robust modern slavery risk mitigation frameworks for their supply chains, including at the crude oil extraction phase in international locations.

3.5 Australian Construction Services – Including Extractive Activities

Areas assessed as having potential elevated risk in this sector include direct operational workforces and key product supply chains.

Lower-skilled worker vulnerability may combine with other recognised risk factors, such as workers on short-term contracts or temporary contracts, sourced via third-party labour hire agencies, relatively low levels of English-speaking proficiency, work in remote locations, and/or visa-dependent working rights in Australia.

From a supply chain risk perspective, there is a prevalence of higher-risk inputs, including common metals (such as steel, aluminium, and copper), timber, concrete, PVC, bricks, conflict minerals, and rubber. Mining equipment and heavy construction machinery are often manufactured and assembled overseas. Given the overall complexity of key supply chain inputs, there are generally low levels of supply chain traceability, which is an inherent risk factor.

3.6 Australian Other Business Services

This industry category has potentially elevated risk exposure, primarily concentrated in deeper supply chain tiers, such as technologically advanced equipment, including laptop computers and bespoke electronic devices used in mining. Exposure includes complex and opaque global supply chains, as well as manufacturing in high-risk areas such as Malaysia and China. There is also reliance on high-risk raw materials, such as conflict minerals.

Operationally, Australian risk factors for this sector can include vulnerable workforces contracted to provide onsite services such as professional cleaning and security services.

3.7 Australian Hotel and Restaurant Services

The primary business reason why this sector has been flagged on a sector/location-based risk assessment over successive reporting periods is due to our arrangements with worker accommodation services for our operating mine sites. Relevant workplace positions in this category include professional cleaning, building and facilities maintenance, and onsite security.

As previously described, identified general characteristics that can lead to potentially elevated risks in this industry category include a relatively higher incidence of less-qualified, temporary, and migrant-based workforce.

In addition to cotton-based essentials (such as bedding, linen, and towels), accommodation providers also provide food catering facilities, with strong links to the Australian agricultural and horticultural sectors.¹ These industries tend to rely heavily on:

- seasonal, low-skilled, and migrant workers often have job sites located in geographically isolated areas, and involve hazardous work; and
- commonly imported food products in the commercial catering sector, which are recognised to have particularly elevated risks at a global level, include seafood (wild harvested and via aquaculture), beef, cocoa, and rice.



¹ <https://www.walkfree.org/global-slavery-index/country-studies/australia/>

4.

Actions taken by the reporting entities to assess and address modern slavery risks

4.1 Modern Slavery Working Group's Continued Leadership and Action

Our First Strategic Multi-Year Modern Slavery Action Plan

Stanmore's Modern Slavery Working Group continues to support our day-to-day modern slavery response. The Group's composition reflects a balanced cross-section of Stanmore's operations and key decision-makers, selected from legal, procurement, site management, human resources, and business risk teams.

The Working Group facilitates regular updates and awareness-raising initiatives and continues to prioritise data-based risk assessment and engagement within designated supplier focus areas.

In 2024, a key focus of the Working Group was the development of a three-year **Modern Slavery Action Plan**.

The Modern Slavery Action Plan was developed in close partnership with external subject matter experts. A key step in the initial phase was a comprehensive external gap analysis of Stanmore's current approach, making recommendations on potential areas for improvement.

The Action Plan formalises a more comprehensive framework for Stanmore to pursue its objective of better and more extensive due diligence actions. This includes a spectrum of due diligence actions directed towards:

- specific suppliers with which Stanmore has an established commercial relationship
- potential new suppliers at the tendering and procurement stages; and
- possible acquisitions at the pre-acquisition stage.

The Action Plan also contains specific initiatives related to improving each of the key pillars of modern slavery response, including Governance and Policy, External Collaboration, Training, Worker Voice and Remedy, and Reporting Quality.

The Action Plan was finalised in November 2024. Accordingly, descriptions of the successes and learnings of the first year of implementation of the Action Plan will be described in Stanmore's 2025 Modern Slavery Statement.

Upfront Expectations through Contractual Commitments Directly Addressing Modern Slavery Risk

During the reporting period, Stanmore continued to use provisions that specifically address modern slavery for all our standard supplier contracts.

Our standard contractual provisions require each supplier to:

- Establish and maintain anti-modern slavery policies in line with Australian and international standards, including the United Nations Guiding Principles on Business and Human Rights.
- Immediately notify Stanmore of any potential, suspected or actual modern slavery in its operations or supply chains (including where the supplier becomes aware of adverse media reports or other publications).
- Prepare, document, implement and report on the implementation of corrective action plans to address identified modern slavery risks.
- Provide reasonable cooperation and assistance for Stanmore to inspect premises and interview workers for the agreed purpose of human rights/modern slavery auditing.
- Actively raise employee awareness and understanding about access to Stanmore's Whistleblower Policy to report misconduct and illegal activity including modern slavery.

Continuing Targeted Supplier Engagement

Stanmore's approach to addressing modern slavery risk through supplier engagement favours targeted actions, rather than 'blunt instrument' approaches such as the mass issuing of self-assessment questionnaires (which typically have low response rates).

For example, during the reporting period, Stanmore was alerted to a potential direct linkage to the elevated risk of worker exploitation for migrant workers involved in the Australian Government's Pacific Australia Labour Mobility ('PALM') scheme, which has been reportedly linked to alleged incidences of underpayment/wage theft, poor working and living conditions and debt bondage.

Suppliers that may have been receiving workers through this scheme were identified. We directly engaged with each supplier, and requested that they provide a written confirmation that they were not using PALM scheme workers.

Another example of targeted supplier engagement was the supplier-specific due diligence that Stanmore undertook in relation to a uniform provider, given the risks associated with global apparel manufacturing.

The supplier provided us with documentation relating to its approach to mitigating modern slavery risks, including the results of relevant audits.

Key outcomes from our engagement with this supplier throughout the due diligence process included:

- Appropriate use of an external contract management provider that requires compliance with express anti-slavery commitments at onboarding.
- Development of a Supplier Code of Conduct, which includes a section on human and labour rights.
- Use of an external whistleblower service for workers and other stakeholders to anonymously report concerns or complaints relating to modern slavery or other human rights issues.
- A track record of supplier-specific desktop audits, including as part of its standard onboarding procedure.
- Regular modern slavery risk assessment of its operations and supply chain using a third-party provider.

As noted above, one of Stanmore's principle procurement activities this year was the engagement of a new mining services provider at our South Walker Creek mine. Modern slavery due diligence was undertaken at both the tendering and Request for Quote phases, through which tenderers completed a supplier questionnaire detailing their approach to assessing and addressing modern slavery risk.

Amongst other disclosures to confirm that the supplier had actively undertaken modern slavery risk mitigation, the new supplier confirmed that it:

- undertakes modern slavery training on a regular and recurring basis, both organisation-wide and with more targeted modules for procurement and HR staff, and the company's leadership team;
- has several policies and procedures which address modern slavery risk factors, including a Code of Conduct (applicable to both employees and suppliers/contractors, containing obligations to take steps to limit the risk of modern slavery in supply chains);
- is a reporting entity under the *Modern Slavery Act 2018* (Cth);
- has modern slavery clauses as part of its Standard Purchase Order Terms and Conditions;
- is engaging external consultants to undertake a comprehensive modern slavery risk assessment of its procurement activities; and
- maintains an external whistleblower service for workers and other stakeholders to report concerns or complaints relating to modern slavery issues anonymously.

5.

Measuring the effectiveness of our modern slavery response

5.1 Promoting Organisation-Wide Awareness and Top-Down Leadership through Specialised Internal Training and Awareness Raising

In 2024, as in previous reporting periods, all personnel, including vendors, who worked on Stanmore mine sites were required to complete our online Code of Conduct training. This training includes specific content on modern slavery risks and identification. It is undertaken at onboarding and as a refresher, every 12 months.

Across employees, contractors and suppliers, a total of 5,288 assessments were undertaken. This number includes both new inductees and those completing refresher training.

Towards the end of the reporting period, our external consultants delivered targeted modern slavery training to Stanmore's Procurement Team. This training explored specific modern slavery risks applicable to Stanmore's operations and supply chains, and included practical advice on responsible purchasing and how best to engage suppliers to mitigate modern slavery risks.

5.2 Reporting Concerns – Worker Grievance and Remedial Action

Stanmore provides an anonymous, third-party managed whistleblower hotline (the 'Speak Up' hotline) for any affected individual to report complaints or concerns including those relating to suspected modern slavery practices of any kind.

As foreshadowed in our last Statement, Stanmore's remediation framework was rolled out and fully implemented early in the reporting period. It provides step-by-step procedures to appropriately investigate (including reporting to authorities) and respond to modern slavery-related complaints or concerns. An essential feature of the framework is the practical guidance that it provides for the development and implementation of corrective action plans and the primacy of victim protection, respect, empowerment through the process and, where appropriate, attempting appropriate restitution.

5.3 How Stanmore Measures Effectiveness

Looking forward, Stanmore's primary means of monitoring the effectiveness of its modern slavery response will be whether we are consistently meeting the KPIs established under our three-year Action Plan.

As described above, these KPIs encompass all key pillars of our holistic response framework, including Governance and Policy, External Collaboration, Training, Worker Voice and Remedy, and Reporting Quality.

Noting that the Action Plan was finalised towards the end of this reporting period, the table on the following page also tracks progress of the planned measures described in our Statement last year.

Foreshadowed Action in 2023 Statement	Reporting Period Status Update
Modern Slavery Working Group – continuing to meet regularly.	Completed and ongoing.
Stocktake of company policies and procedures to determine whether any new policies or procedures are required.	Partially complete/substituted action taken. A significant crossover exists between this action foreshadowed in 2023 and the comprehensive gaps analysis undertaken by our external consultants as a preliminary step in preparing our Multi-Year Action Plan (as described earlier in this Statement).
Develop a responsible procurement policy and begin training staff members about its use.	Partially complete/substituted action taken. Principles for responsible procurement were identified in 2024. The principles will be integrated into existing procurement procedures in 2025. Once the revised procedures are operationalised, Stanmore will provide training and support to procurement staff to ensure they can effectively apply the updated approach.
Review the template supplier contract to ensure it includes provisions addressing modern slavery.	Completed.
Develop and distribute a vendor onboarding pack.	Partially Complete. Stanmore's vendor onboarding currently includes Code of Conduct training and supplier terms relating to modern slavery. Stanmore is investigating whether to extend existing measures to offer modern slavery-specific materials for suppliers to increase vigilance around potential modern slavery risks during 2025/26.
Deliver modern slavery update for board members, senior management and key decision-makers.	Partially Complete. Training for Stanmore's Board and Executive leadership team to be undertaken with our external subject matter experts, is scheduled for completion in early 2025.
Source annual training for employees, including new policies and procedures.	Partially Complete. Stanmore has existing employee training that covers policies, including our Code of Conduct, which addresses modern slavery. In line with its commitment to annual training, Stanmore is reviewing its approach and exploring methods for engaging staff. Procurement staff will be trained in 2025 on updated procedures incorporating responsible sourcing principles.
Train procurement staff on the new procurement due diligence framework and other relevant developments related to modern slavery.	Complete. External subject matter experts delivered training to Stanmore's procurement team in December 2024. Further training will be implemented after our new procurement due diligence framework (part of the Action Plan) is implemented.
Develop a standalone monitoring effectiveness framework.	Partially complete. Stanmore is currently finalising a standalone framework. This framework will assess progress against the core pillars and planned initiatives outlined in the Action Plan.



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