

28 March 2022

Company Announcements Platform
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

2021 Sustainability Report

In accordance with Gold Road Resource Limited's (**Gold Road** or the **Company**) Continuous Disclosure Policy, Gold Road is pleased to present the Company's Sustainability Report for the calendar year ending 31 December 2021.

The report has been prepared in accordance with the Global Reporting Initiative Standards (GRI) for Core reporting, and reports to the the Sustainability Accounting Standards Board (SASB) Metals and Mining Standards and the Task Force on Climate-related Financial Disclosures (TCFD). This year we report for the first time on our contribution to the United Nations Sustainable Development Goals.

Gold Road has also released today its 2021 Corporate Governance Statement that can be located on the Company's website linked [here](#). The 2021 Modern Slavery Statement has also been published to the Company's website linked [here](#).

This release has been authorised by the Board.

Yours faithfully
Gold Road Resources Limited

Hayden Bartrop
Company Secretary

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Chairman
Duncan Gibbs
Managing Director & CEO
Brian Level
Non-Executive Director
Denise McComish
Non-Executive Director
Maree Arnason
Non-Executive Director
Hayden Bartrop
Company Secretary

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2021

Advancing Our Future

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SUSTAINABILITY REPORT



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Front Cover

Solar panels for water bore at Yamarna

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Acknowledgement of Country

We acknowledge the Indigenous people and local communities of the lands on which Gold Road operates.

We acknowledge the unique and continuing connection of those peoples to those lands and the custodial responsibilities of those peoples to ensure the wellbeing of those lands, its inhabitants and their culture and traditions.

Consistent with our values, we are committed to caring for the wellbeing of all, acting with integrity, respecting human rights, developing responsible exploration and mining operations. Gold Road seeks to create positive social impacts by promoting respect for human rights across all of our operations.

Nature of this document: The purpose of this document is to provide general information about Gold Road Resources Limited (the 'Company'). Unless otherwise stated herein, the information in this document is based on the Company's own information and estimates. In viewing this document you agree to be bound by the following terms and conditions. This document has been prepared by the Company. Information in this document should be read in conjunction with other announcements made by the Company to the Australian Securities Exchange and available at goldroad.com.au or www.asx.com.

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Forward-looking statements: Certain statements in this document are or may be "forward-looking statements" and represent the Company's intentions, projections, expectations or beliefs concerning, among other things, future operating and exploration results or the Company's future performance. These forward-looking statements speak, and the document generally speaks, only at the date hereof.

The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, and are necessarily based on assumptions, which may cause the Company's actual performance, results and achievements in future periods to differ materially from any express or implied estimates or projections.

Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. Relevant factors which may affect the Company's actual performance, results and achievements include changes in commodity price, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, diminishing quantities or grades of reserves, political and social risks, changes to laws and regulations, environmental conditions, and recruitment and retention of personnel.

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About This Report

This Sustainability Report covers the calendar year 2021 and follows our inaugural sustainability report which covered calendar year 2020. Gold Road, listed on the Australian Securities Exchange (ASX:GOR), is headquartered in Perth, Western Australia. The scope of this report includes our exploration and development activities, our head office, and our 50% non-operating interest in the Gruyere Gold Mine (Gruyere) in Western Australia.

This report is a companion to Gold Road's 2021 Annual Report and has been approved by the Gold Road Board. It has been prepared principally for our shareholders, investors and providers of capital. Other stakeholders including our employees and contractors, suppliers, local communities and customers, may also find this report beneficial if they would like a better understanding of our Company.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards : Core option which represent global best practice for reporting sustainability information.

We report to the Sustainability Accounting Standards Board (SASB) Metals and Mining Standards. SASB Standards guide the disclosure of financially material sustainability information.

For the first time, we are reporting against the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD was established by the Financial Stability Board, an international body that monitors and makes recommendations about the global financial system. We have completed an assessment in line with TCFD and expand on the outcome in the Climate Change section.

This year we are proud to report for the first time on our contribution to the United Nations Sustainable Development Goals.

We welcome your feedback on this report and any other aspect of our business. Stakeholders may view detailed sustainability performance data referenced in this report in Annexure A and on our website goldroad.com.au.

Assurance

KPMG provided independent limited assurance over Gold Road's key sustainability information relating to our 100% owned and operated activities in this report, which is prepared in accordance with the GRI Standards: Core option. The sustainability performance data assured by KPMG in 2021 and referenced in this report is available in Annexure E.

ERM Certification Verification Services Limited (ERM CVS) provided independent limited assurance over key sustainability information relating to Gruyere in this report. The sustainability performance data assured by ERM CVS in 2021 and referenced in this report is available in Annexure E.

Notes to this Report

All currencies are reported in Australian dollars. Gold Road has a 50% non-operating interest in Gruyere. Information relating to Gruyere in this report relates to community, workforce, climate and environment matters only. Gruyere data is reported on a 100% basis unless otherwise stated.

Where 2019 data is reported for Gruyere, it refers to the period from May to December 2019 and reflects only one full quarter of production being the December 2019 quarter.

Where data restatements have been made, they appear in footnotes in the relevant section.

Contact for further information

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About Us

Gold Road is a mid-tier Australian gold producer and explorer committed to sustainable development wherever we operate. Our operational and exploration activities are predominantly within the arid Great Victoria Desert biogeographic region of Western Australia. The dominant land use is aboriginal reserves, pastoral lands, and unallocated crown land.

The Company was established in 2005 and listed on the Australian Securities Exchange in 2006. From start-up, the Company's focus was on greenfields exploration until the discovery of the Gruyere gold deposit in 2013. In 2016 Gold Road agreed a 50/50 joint venture on the project with Gold Fields Limited. Following the mine development from 2017 to mid-2019, we now have a 50% non-operating interest in this world-class long-life gold mine, together with our joint venture partner. At 31 December 2021, Gold Road had a market capitalisation of \$1.38 billion and revenue of \$274.8 million from operating activities.

We also have 100% owned exploration projects in the underexplored and highly prospective Yamarna Belt that hosts the Gruyere gold deposit, in Western Australia's north-eastern Goldfields, covering approximately 4,000 square kilometres. Gold Road's attributable Mineral Resources total 4.71 million ounces and attributable Ore Reserves total 2.23 million ounces.

Gold Road's Yamarna tenements and the Gruyere mine are located approximately 1,200 kilometres north-east of Perth and 200 kilometres east of Laverton in Western Australia.

Gold Road's exploration strategy is to deliver new value-adding, economic gold deposits that could be developed as standalone mining operations driving the creation of shareholder value through organic growth. To date Gold Road has discovered 0.51 million ounces of mineral resources on its 100% owned Yamarna Exploration tenure.

We aim to deliver shareholder value through world class operating performance, new gold discoveries, and corporate development, relying on robust organisational capability and our strong ESG performance¹.

\$274.8M

► Revenue from operating activities

GRUYERE

The world-class Gruyere mine was developed as a joint venture between Gold Road and Gruyere Mining Company Pty Ltd, a member of the Gold Fields Limited group (JSE:GFI) and the manager of the operation.

The first gold was poured in June 2019. Gruyere is one of Australia's largest and lowest-cost gold mining operations with all ore currently sourced from a single open pit mine. The Gruyere JV includes 156 square kilometres of mining tenements within the Yamarna Belt, the eastern-most greenstone belt in Western Australia's prolific Yilgarn gold district, located approximately 200 kilometres east of Laverton in Western Australia.

Gruyere has a current mine life to 2032. The Gruyere JV (Gruyere and Golden Highway Deposits) hosts Open Pit Mineral Resources of 7.38 million ounces, and Ore Reserves of 4.45 million ounce².

Gruyere produced 246,529 ounces of gold in 2021 (100% basis), with Gold Road's share being 123,265. Gold Road sold 124,335 ounces of gold for an average sale price of A\$2,210 per ounce.

All gold produced at Gruyere is delivered direct to the Perth Mint in Western Australia for refining.

Gold Road maintains a strong oversight of the Gruyere operation through the JV Management Committee and JV Technical Committee. Both joint venture partners have equal representation on the Committees, sharing the Chair role which rotates annually between Gold Road and Gold Fields.

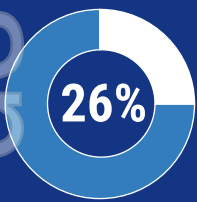
¹ Compared against our peer group of companies see 2021 Annual Report

² ASX announcement dated 17 February 2022

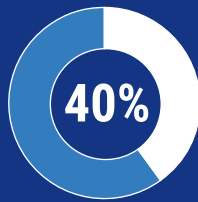
2021 Snapshot

People

Total Employees 73



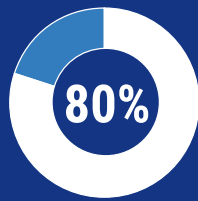
Female Employees



Female Board Members



4th Successive Year



Mental Health First Aid Trained

Governance

Modern Slavery Statement



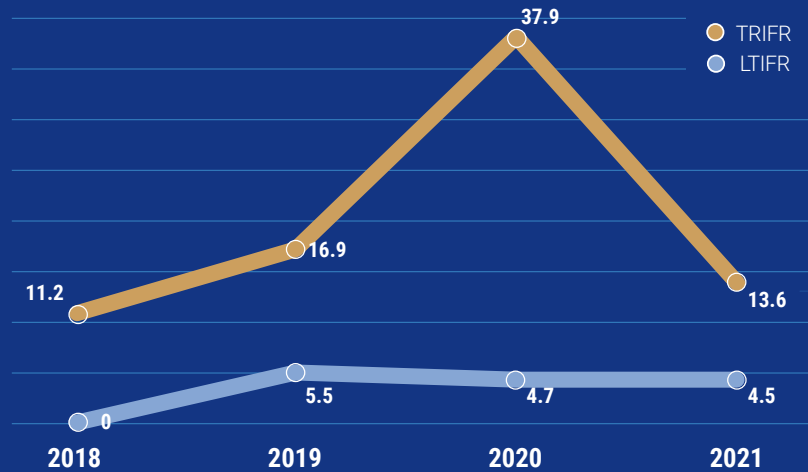
Second year

Governance



Compliant with all governmental licencing and approvals

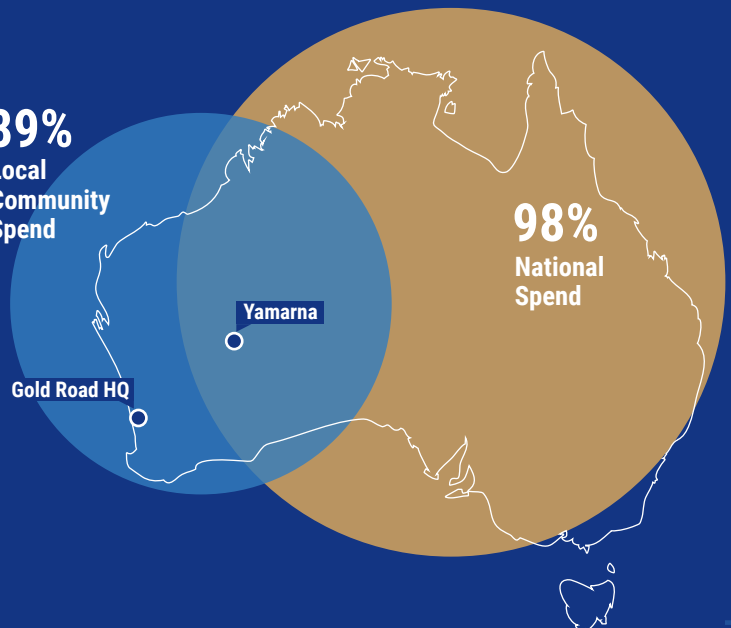
Safety



Procurement

89% Local Community Spend

98% National Spend



First Year



THE GLOBAL GOALS
For Sustainable Development

Member From Q1 2022



UNITED NATIONS
Global Compact

Entered 2021

Member of

Dow Jones
Sustainability Indices

Powered by the S&P Global CSA

Climate Change

Commitment to

NET ZERO

BY 2050

Reporting

SCOPE 1 AND SCOPE 2

EMISSIONS



TCFD
FRAMEWORK
REPORTING

2020

Initial climate change physical risk assessment

2021

Physical and transitional risks assessment completed

2022

Financial impact assessment and scenario analysis
(In Progress)

2021 Smarter E Awards
Finalist Outstanding Projects

Yamarna Off Grid Energy Hub



Yamarna Solar Farm
90% Renewable Energy

187 kW Solar and Battery Array
– avoided in 2021
~280 tonnes carbon emissions



Gruyere JV Solar Farm
~5% Renewable Energy

13 MW Solar Farm and 4.4 MWh BESS on line Q2 2022
– expected emissions reduction
~16,000 tonnes carbon per annum

Environment

Reportable Incidents

0

Land Management Area Rehabilitated

136 ha

Environment



Compliant with all environmental licences and approvals

Message from the Risk & ESG Committee Chair

On behalf of the Gold Road Board, I am pleased to present the Company's Sustainability Report for the calendar year ending 31 December 2021.

Since our early exploration of the Yamarna Belt through to the discovery of the Gruyere Deposit and the safe, successful and steady state operations of the Gruyere gold mine in Western Australia, Gold Road has been committed to a sustainability journey of continuous improvement and one integrated into our business strategy. We made significant progress in our continuing sustainability journey in 2021 and our focus remains on creating long term shareholder value.

Managing our business in a sustainable, transparent, and responsible manner is at the core of Gold Road's values. Our desire is to be a company that people want in their community, to be employed by, or to be a business partner of, rather than a company that is 'licenced to operate' or not welcomed.

The health, safety and wellbeing of our people, contract partners and communities where we operate remains our top priority. As we saw in 2020 and through 2021, the global pandemic did not abate, and while our operations were not affected, Gold Road continued to enhance, improve, and adapt its management and response protocols to this risk and apply a business continuity lens to its planning.

The Company is also highly aware of mining's impact on local communities. Gold Road is proud of the effective and meaningful relationships we have developed and maintained with Traditional Owners since the Company was formed in 2005. Underpinning the importance of Indigenous people and their culture, all staff and contractors participate in cultural awareness training delivered by the Traditional Owners and we are always appreciative to be welcomed on country.

In 2021, Gold Road entered the Dow Jones Sustainability Index Australia (DJSI) and was one of 23 Australian companies to be invited to take part in the S&P Global Corporate Sustainability Assessment (CSA). Significantly, Gold Road is one of only three Australian gold companies to be part of the DJSI Australia and we are rightly proud of this achievement.

We are closely monitoring the changing global landscape and the increasing mandatory climate risk disclosures and support a more integrated and transparent global system of reporting social and enterprise value. This Sustainability Report *Advancing Our Future* has been compiled in accordance with the GRI Standards : Core option, the Sustainability Accounting Standards Board (SASB) Metals and Mining Sector Guidance, and the Task Force on Climate-related Financial Disclosures (TCFD) framework. For the first time, we also engaged independent auditors to review and assure key sustainability performance data in this report.

In 2020 we committed to reporting to the United Nations Sustainable Development Goals (SDGs). The 17 Goals support the 2030 Agenda for Sustainable Development, and though all 17 Goals are potentially relevant to our Company, we chose six Goals to which we can make the most substantive contribution. In addition, we joined the United Nations Global Compact in early 2022, the world's largest corporate citizenship initiative, based across 160 countries. We take seriously the intent to contribute to being a more sustainable and inclusive global economy.

We recognise the global impact of climate change and the Paris Agreement's goal of restricting global warming to below 2°C, compared with pre-industrial levels. As a business we believe in taking action towards decarbonising the economy through investment, advancing technologies and innovation. We consider transitional climate risks relating to carbon price, reputation, disruption to energy markets, technology, and carbon offset markets as areas of high-potential consequence, but also as an upside opportunity. The mitigation of these risks dovetails into the adoption of renewable energy and aligns with our energy investments and future studies. We anticipate we will deploy additional wind and solar alongside our goal of setting a short-term abatement target, in step with our commitment to being net zero by 2050.

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We have progressed several renewable projects that have seen a positive reduction in Scope 1 emissions from our Yamarna solar and battery farm, which delivered 90% of the electrical power requirements for our 100%-owned and operated Yamarna exploration camp, avoiding approximately 280 tonnes of carbon emissions per annum. At Gruyere, our 50/50 JV with Goldfields, construction of a 13MW solar farm is nearing completion and will reduce approximately 16,000 tonnes of carbon emissions per annum.

To better understand climate-related impacts on our business and our impacts on climate, we have been working with specialists to conduct a more comprehensive analysis of the physical and transitional climate change risks and the mitigating opportunities available to us. The analysis showed the climate change risks to which our operations are exposed to arise from shifting weather patterns, more extreme weather events, wildfires, and water stress, which are moderated by our geographic location.

During the year we continued to place a strong emphasis on improving our governance through the review of our policies, charters and reporting. We also reviewed our environmental performance, particularly in biodiversity, tailings, and water management.

Gold Road’s progress was supported by our ongoing efforts to promote diversity and inclusion and meet the expectations of our stakeholders. Gold Road again met the ASX Corporate Governance recommendation related to gender balance to have no less than 30% of directors from each gender.

On behalf of the Gold Road Board, I would like to sincerely thank our Managing Director and CEO, Duncan Gibbs, and the entire Gold Road team for their contribution in a difficult global environment and their dedication to our sustainability journey.



M. Arnason

Maree Arnason
 Independent
 Non-executive Director
 Chair, Board Risk & ESG Committee

Message from the Managing Director

I am delighted to be reporting on a year of advancement in Gold Road's sustainability journey.

Gold Road continues to make strides in its ESG journey from ambitious Western Australian explorer to a successful mid-tier gold producer and ASX200 company.

We understand that our stakeholders expect us to operate in a responsible manner that respects all people and the environment. We recognise that sustainability is a journey; increasingly investors and financial institutions are assessing companies based on their ESG performance, with the range of issues and expectations continuing to increase over time.

Gold Road's sustainability approach is guided by our Core Values and Golden Commitments, and is based on operating our business with integrity, respect and transparency. The Gold Road leadership team has invested a lot of energy developing our ESG strategy and establishing the key pillars of *climate, environment, social and human rights, and governance* with the full support of the Board's Risk and ESG Committee. This investment was reflected in our 2020 Sustainability Report and in the quality and tone of this year's report.

Since joining Gold Road in 2018, I have been committed to setting the strategy, policies, and procedures to drive the Company's performance and sustainability endeavours. There has been significant change at Gold Road over the past year with the appointment, in December 2021, of John Mullumby as our inaugural Chief Financial Officer, and building our internal capacity to deliver on our core business and our ESG principles. I am proud to say we are operating to a high industry standard and increasingly, being recognised for our sustainability performance, including through admission to the Dow Jones Sustainability Index Australia.

Gold Road has strong corporate governance. Notwithstanding, management and the Board made a conscious effort during the year to refine our governance charters, expand and enhance the range of policies and standards. These are available on our website.

The topic of climate change continued to be a major focus for us in 2021. As the Risk and ESG Committee Chair noted in her introduction, business is leading the way in the response climate change. Gold Road is well advanced in aligning our climate change response strategy to the Taskforce on Climate-Related Financial Disclosures (TCFD) framework. We recognise that gold mining and processing is energy intensive, however, unlike most metals, gold has minimal carbon emission associated with downstream processing and refining. Importantly, for our business, addressing climate-related impacts is substantially within our control. Gold Road supports the Paris Agreement's aim to reduce global warming to 'well below' 2°C. We have committed to study options for additional renewable energy solutions with the goal of setting a short term abatement trajectory aligned to our commitment of achieving net zero by 2050. We are committed to making further financially responsible investments to reduce greenhouse gas emissions, as we have done in the last two years at Yamarna and Gruyere.

Gruyere as a new operation was developed to current leading industry design standards which, combined with leadership and culture, enable high levels of environmental and safety performance, certification to international safety and environmental standards and the International Cyanide Management Code. The mine is aligning to the new ICMM Global Industry Standard on Tailings Management, with largely administrative improvements required.

Gold Road's exploration team has made significant improvements to the management of health, safety, and the environment. Our safety statistics have improved significantly. Though dominated by low severity injuries, the number of injuries is still too high. We are committed to making further improvements including obtaining international certification for our HSE management systems.

Gold Road has developed a strong relationship with the Yilka Talintji people, including negotiating a successful Native Title Agreement, that is fair and equitable. Working with the Yilka Talintji, Nangaanya-ku and other Traditional Owners, Gold Road has strong protocols to identify and to avoid impacting areas with traditional heritage values.

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I know many of the relevant community leaders personally and enjoy our meaningful and open discussions.

Community engagement extends beyond the obligations of our agreements. Our community strategy focuses on education and youth, environment, and the broader community. Throughout the year, we were able to provide educational assistance for four students from our local communities, continued our support for the Shooting Stars team and Netball WA through our partnership with the Gold Industry Group, as well as deliver interactive education sessions to high school students that encompassed gold's value in society, career opportunities in mining and the importance of safety.

This 2021 Sustainability Report is a testament to the dedication and efforts of our people and another step towards Gold Road becoming a leader in ESG. Thank you, also, to my leadership team and to the Board's Risk and ESG Committee for their continued support.



Duncan Gibbs
Managing Director
and CEO

Sustainability Context

Notwithstanding the impact of COVID-19, our sustainability context has not changed materially since last year. In our inaugural Sustainability Report, we described how gold has been instrumental in shaping Australia's national identity since the mid-nineteenth century, which has led to substantial infrastructure development, wealth creation, migration and reforms. We wrote about the societal contribution of gold in the areas of health and medicine; technology; aerospace, and as a resilient store of value and key element in decarbonised technologies.

In our 2021 Sustainability Report, *Advancing Our Future*, we focus on the broader context of gold mining as it relates to socio-economic and climatic factors.

When conducted responsibly, gold mining supports the economic development of both national economies and local communities. The World Gold Council reports that for every direct job, another six indirect jobs are created across supply chains in local communities, with 83% of procurement sourced in host countries³. Further, female representation in board and executive roles in gold mining globally, was 24.6% and 17.6% respectively in 2020, which is slightly higher than the mining sector average of 18.1% for board positions and 14.9% for executive positions. At Gold Road, our female participation is above the Western Australian resources industry benchmark (2019: 20.3%⁴), and we have been able to record higher proportions of local procurement. More information: Our People and Procurement and Supply Chain sections

The use of gold in the manufacture of downstream goods across the health, technology and aerospace sectors, has little material impact on gold's overall carbon footprint or greenhouse gas emissions. Gold's downstream supply chain equates to around 1% of the total emissions from the production of gold⁵ (Figure 1). The majority of emissions related to gold mining stem from its operations, with the World Gold Council estimating that around 95% of those emissions are associated with purchased power or fuel combustion⁶.

Mining and resources are energy intensive, with the sector estimated to consume up to 11% of the world's energy supply.

The global energy landscape is changing rapidly as companies consider how they will achieve net zero carbon emissions by 2050 under the Paris Agreement⁷.

The average emissions intensity of power supply at gold mines varies considerably by country, with grid-sourced electricity representing on average 57% of power consumption, which rises to over 80% in Australia. The World Gold Council estimates that based on current industry plans, the emissions intensity of power used in gold production, will decrease by 35% prior to 2030 (Figure 2). These plans should enable a decrease in carbon emissions which is clearly aligned to the Paris Agreement's 'well below' 2°C climate target.

Gold mining companies have three ways of substantially reducing carbon emissions in their operations:

- Sourcing power from greener electricity grids, as countries evolve their grids
- Using renewable energy wherever possible on site, such as solar and wind power
- Building new lower carbon emissions mines and retiring older carbon emission intensive mines.

Due to the remoteness of Gold Road's operations, neither Gruyere nor Yamarna are connected to the grid. Our primary strategies for reducing carbon emissions, are using renewable energy wherever possible, and building new lower emission infrastructure as required. Gruyere is powered by gas and will be complemented by solar power, in 2022, to supplement Gruyere's power requirements. Yamarna exploration activity is primarily powered by solar and supplemented by diesel.

▶ More information: Our Climate section

The gold industry more broadly is developing the technology to become carbon neutral by 2050. Gold Road supports the goal of net zero by 2050 and is committed to playing its part in the energy transition.

³ World Gold Council. *The Social and Economic Contribution of Gold Mining. 2021*

⁴ Chamber of Minerals and Energy. *Diversity in the Western Australian Resources Industry 2019 Report*

⁵ World Gold Council 2020. *Gold and Climate Change: Current and Future Impacts*

⁶ World Gold Council 2021. *Gold and Climate Change: The Energy Transition*

⁷ The Paris Agreement is a legally binding international treaty on climate change. It was adopted by 196 countries in Paris, on 12 December 2015 and entered into force on 4 November 2016

“The ability for the gold industry to demonstrate its capacity to contribute to emissions reduction, aligned to Paris targets is largely dependent on its ability to change how it sources and uses power and fuels.” World Gold Council

Figure 1 Right

Adapted from World Gold Council 2020. Gold and Climate Change: Current and Future Impacts

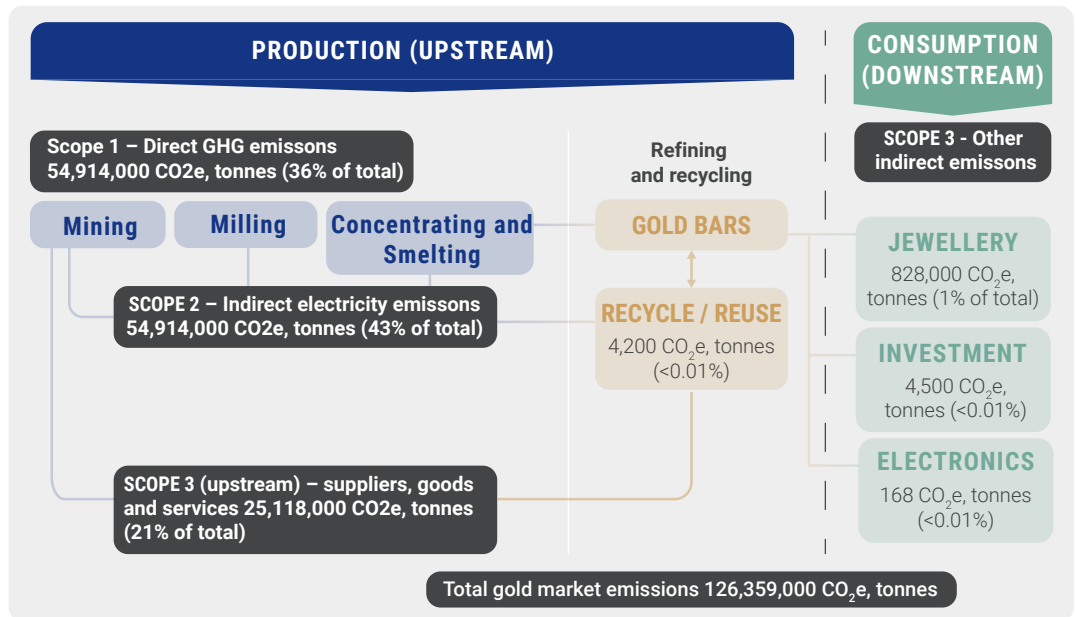
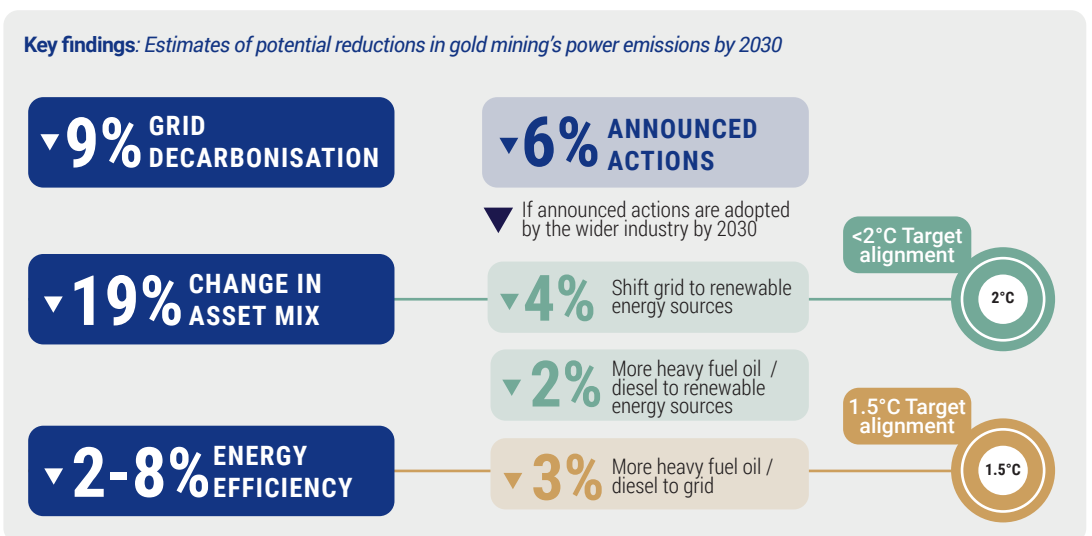


Figure 2 Right

Adapted from World Gold Council 2020. Gold and Climate Change: The Energy Transition



Our Sustainability Approach

We are dedicated to making a meaningful contribution to sustainable development; and upholding and promoting human rights in the communities in which we operate.

At Gold Road we believe that sustainability is a journey of continuous improvement, adaption, innovation, and change. We understand that responsible and sustainable gold mining and exploration can play an important role in the transition to a lower carbon economy.

Our sustainability approach is based on running our business with integrity, respect and transparency, and planning, creating, and managing a positive legacy in our local communities. We, and our JV partner, Gold Fields, take a precautionary approach to environmental, and heritage impacts from the earliest stages of exploration to mine construction, operation and closure. Essential to our success is the health, safety and wellbeing of our people, contractors, partners, and local communities.

Furthermore, prior to conducting any exploration programmes, we engage with the Traditional Owners to pinpoint cultural or heritage sites for exclusion or protection and avoid sites of conservation significance.

We continuously scan our work practices, policies, and procedures, and seek to minimise any negative impacts and create safe and healthy workplaces. We proactively respond to the governance landscape in our industry. In 2021, we introduced our Indigenous Peoples policy, Community Management Standard, updated Committee charters and management accountabilities which are available on our website goldroad.com.au

The Gold Road Core Values and Golden Commitments guide our conduct and approach to sustainability.

Strategy

Gold Road's Sustainability Strategy is to locate, develop and operate mines, in an environmentally and socially responsible, and sustainable manner.

In the 2021 reporting period, we reviewed our Strategy, and identified four strategic pillars to uphold our sustainability approach: *climate, environment, social and human rights, and governance*. Each strategic pillar has three focus areas which drive our day-to-day operations.

In accordance with each pillar, at a minimum, we comply with the relevant laws, regulations, and our own commitments, whilst striving for continuous improvement and better practices.



Climate Change

We understand and adapt to the challenges associated with climate change, by supporting the Paris Agreement to be net zero by 2050.

We minimise the financial, physical, and transitional risks, and consider and respond to the opportunities which stem from climate change.



Environment

We recognise our environmental impact and opportunities and are committed to minimising negative impacts and preserving our natural environment for future generations. Our primary focus areas are biodiversity and land use, responsible management of water resources and minimising waste and emissions.



Social and Human Rights

We treat people fairly and work to respect and protect the human rights of our people, our contractor partners, and our communities. We want to be an organisation that attracts and retains elite talent and partners, by ensuring the health, safety and wellbeing of our workforce.

We focus on enriching the lives of our communities through partnerships, employment, contracting, and local procurement opportunities wherever possible.



Governance

We have adopted sustainability frameworks and standards which help to ensure the intent and spirit of the ESG principles of openness, transparency and honesty are met, and to hold those in control accountable. We have improved our governance roles and accountabilities, reporting metrics, and in this Report, we communicate our targets and actions which have been set across our four strategic pillars.

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Core Values



We work as one team



We innovate to improve



We care for the wellbeing of all

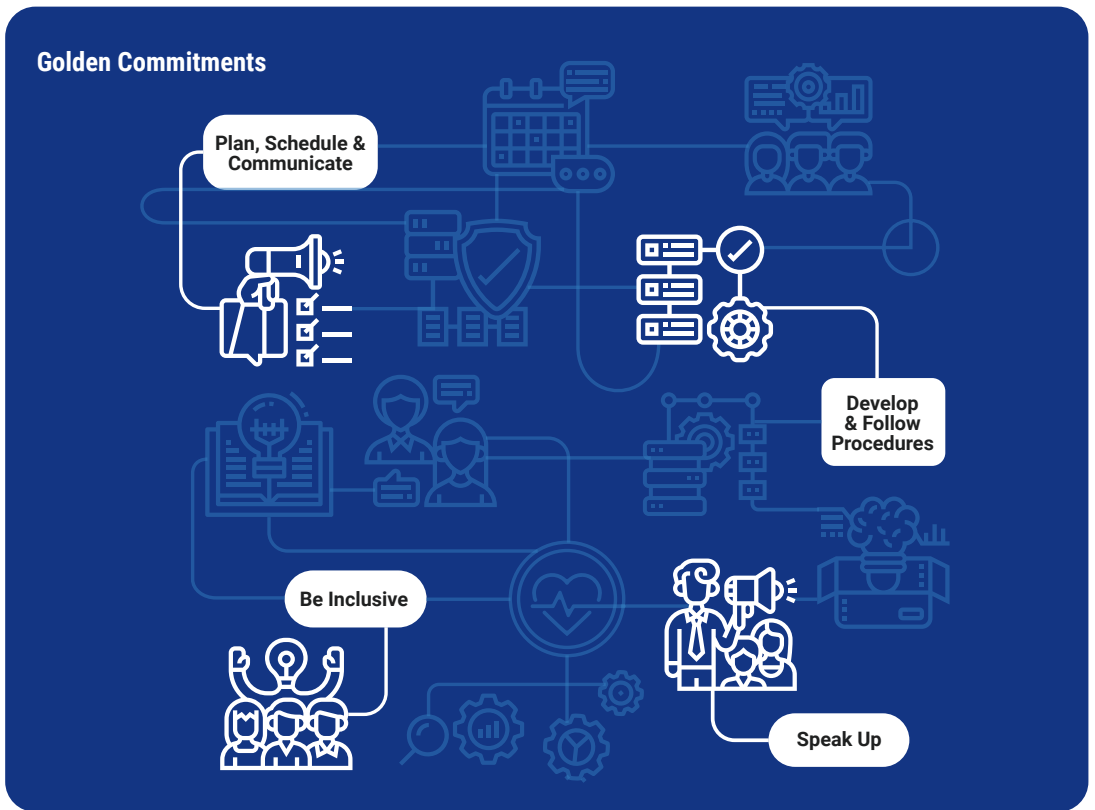


We act with integrity



We deliver

Golden Commitments



Gold Road's Sustainability Strategic Pillars



Environment

- Biodiversity and Land Use
- Waste Management
- Water Use and Management



Social & Human Rights

- Our People
- Health, Safety and Wellbeing
- Community



Climate Change

- Impact On Us
- Our Impact
- Opportunities



Governance

- Corporate Culture
- Corporate Governance
- Accountability



Stakeholder Engagement

Gold Road believes proactive and inclusive stakeholder engagement builds mutually respectful and beneficial relationships.

We believe that open and respectful engagement and decision making about our activities can have a beneficial impact on our local communities and key stakeholders. Gold Road's nearest communities are situated over 100 kilometres from our operations in the north-eastern Goldfields of Western Australia.

Gold Road uses a range of stakeholder engagement methods to maintain and strengthen relationships. These include formal and informal meetings, workshops, regular communications and updates on our activities, progress and results, surveys, our website and the ASX announcements platform.

We regard our stakeholders as our people, joint venture partners, Traditional Owners, investors and capital providers, contractors and suppliers, neighbouring communities, local, state, and federal governments, industry associations and regulators, educational and environmental not-for-profit groups, and other mining and resources companies. Our basis for identifying stakeholders is to consider who is impacted by our operations, those upon whom we depend, and those who depend on us. Broadly, we think of our stakeholders in two groups: local and global.

To prepare for the 2021 Sustainability Report we sought stakeholder feedback on our sustainability performance, 2020 Report and probed for any material topics we had not adequately considered from their perspective.

We have reviewed our material topics against the UN Sustainable Development Goals (SDGs) and committed to focus on six of the Goals where we believe we can make the greatest impact. We conducted a review of the sustainability context and trends which may affect Gold Road, examined feedback from ratings agencies and analysts, and completed a materiality assessment following the GRI Standards.

The materiality assessment considered matters of highest importance to stakeholders. This included interviews with senior management, investors, local community members, business partners and rating agencies. We classified the material issues into five broad themes. Each theme and sub-topic were validated through discussion by our Executive team. We use the results from the materiality assessment to set targets and internal performance indicators and guide the content for our Sustainability Report. Gold Road regards all its material topics as affecting stakeholders both within and outside our Company.

Additionally, we complied with the GRI Reporting Principles for Defining Report Content: stakeholder inclusiveness, sustainability context, materiality, and completeness. There are no significant changes since our last report in the list of material topics or topic boundaries.

Material Topics

To prepare for the 2021 Sustainability Report, we sought stakeholder feedback on our sustainability performance and our material topics.



Our Climate

- Climate Change and Adaptation



Our Environment

- Biodiversity and Land Use
- Water Use and Management
- Waste Management
- Tailings Management
- Mine Closure Planning



Our People

- COVID-19
- Diversity and Inclusion
- Employee Attraction and Retention
- Health and Wellbeing
- Safety



Our Communities

- Cultural Heritage
- Economic Empowerment and Capacity Building
- Community Investment
- Indigenous and Local Employment



Economic Performance and Governance

- Economic Performance
- Governance
- Procurement and Supply Chain
- Human Rights and Modern Slavery

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THE GLOBAL GOALS

For Sustainable Development



4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



15 LIFE ON LAND



6 CLEAN WATER AND SANITATION



13 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS

The United Nations Sustainable Development Goals

In our first sustainability report we flagged our commitment to the United Nations Sustainable Development Goals. The 17 Goals support the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015. All 17 Goals are potentially relevant to our Company but to focus our efforts, in 2021 we identified six Goals to which we can make the most substantive contribution.

SDG4 Quality Education focusses on challenges brought about by inadequate or non-existent education. It aims to improve children's access to free, fair and quality primary and secondary education leading to relevant and effective learning outcomes and to ensure equitable access for men and women to technical, vocational and further education. This is especially important for us to support education within the remote communities near to our operations; we see it is a vital link in the pathway to employment and to our Indigenous recruitment efforts. We aim to achieve 5% Indigenous employment by the end of 2023. According to census data, Indigenous Australians account for 3.8 per cent of the mining workforce.

► **More information: Our People and Our Communities**

SDG6 Clean Water and Sanitation aims to improve people's access to safe drinking water and sanitation, and to protect and restore water ecosystems.

SDG 6 targets relate to improving water efficiency and quality. As we are in a semi-arid region, there is no fresh water available for either our exploration activities or our joint venture operation, Gruyere. Our water is predominately abstracted from saline to hypersaline underground resources. We are reducing our water intensity by recovering and reusing more water in preference to bore water and continue to seek innovative approaches to water management.

► **More information: Our Environment**

SDG8 Decent Work and Economic Growth promotes sustained, inclusive, and sustainable economic growth and decent work for all. We understand this to apply to our workforce, contractors, supply chains and to people in our local regions. The World Gold Council estimates that for every job in gold mining, another six jobs are created from contractors and in local supply chains⁸. Our work to combat modern slavery in supply chains, and boost local employment and procurement, **appears in the Governance section.**

SDG13 Climate Action encourages building resilience to climate change. Our efforts to understand, adapt to and mitigate the effects of climate change on our business, and our impact as a business on climate change, **appears in the Climate section.**

SDG15 Life on Land focuses on protecting, restoring, and promoting sustainable use of terrestrial ecosystems, sustainably managed forests, combatting desertification, and halting and reversing land degradation and biodiversity loss. This is important to us as our operations and exploration activities occur in a semi-arid region that has been degraded in parts over the years by prior land use such as pastoral activities, while other parts remain very much as they were in pre-colonial times. Through our Caring for Country program and support for the Yilka Rangers we aim to work at an eco-system level and seek to eliminate feral animals and weeds, protect and enhance biodiversity now and into the future, and strengthen local capacity to indefinitely maintain Country⁹.

► **More information: Our Environment**

SDG17 Partnerships for the Goals focuses on inclusive partnerships as the key to successful sustainable development. Our partnerships extend from our joint venture with Gold Fields to long term arrangements with suppliers and contractors, and community investments that build socio-economic capacity.

► **More information: Our Community and Governance**

⁸ World Gold Council 2021. The social and economic contribution of gold mining. Our joint venture partner, Gold Fields, is a member of the WGC
⁹ Country is the term often used by Aboriginal peoples to describe the lands, waterways and seas to which they are connected. The term contains complex ideas about law, place, custom, language, spiritual belief, cultural practice, material sustenance, family and identity.



Picture Left

Gold Road featured in Times Square (Copyright Nasdaq 2021)

ESG External Ratings and Assessments

We follow, and where invited, engage with ESG and Corporate Governance research providers and advisory agencies whose feedback helps us improve our overall approach to responsible business. Additionally, shareholders utilise the qualitative and quantitative information published by the ESG research providers and agencies to assess our ESG performance against industry. These include the Dow Jones Sustainability Index (DJSI), MSCI, Sustainalytics, and the Australian Council of Super Investors (ACSI). As ESG reporting standards and frameworks evolve, we will proactively consider the research providers and advisory agencies that we follow and engage with.

MSCI

MSCI ESG ratings aim to measure a company's resilience to long-term, financially relevant ESG risks. MSCI use a rules-based method to identify industry leaders and laggards, rating companies on a AAA to CCC scale according to their exposure to ESG risks and how well they manage those risks relative to peers.

In 2021, MSCI rated Gold Road's resilience to long term relevant ESG risks as BBB, based on the 2020 calendar year data, released in March 2021.

Sustainalytics

Like MSCI, Sustainalytics also rates the sustainability of listed companies based on their ESG performance. The company's ESG rating is designed to measure the degree to which the company's enterprise value is exposed to material ESG issues and reflects the relevance of each ESG issue in the context of each company within its subindustry.

Sustainalytics rated Gold Road's 2021 relative performance in the Gold (subindustry) in the 36th percentile (where 1st percentile equals lowest risk) based on the 2020 calendar year report released in March 2021.

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Dow Jones Sustainability Index (DJSI)

In 2021, Gold Road entered the Dow Jones Sustainability Index Australia for the first time. Companies are invited to take part in the annual S&P Global Corporate Sustainability Assessment (CSA) which is used to construct the DJSI. In 2020, Gold Road was invited to participate in the CSA for the first time. In 2021, 23 Australian companies (including Gold Road) were invited to participate in the CSA, of the 23 companies only nine were admitted to the DJSI Australia, with Gold Road being one of only three Australian gold companies in the index.

Australia Council of Superannuation Investors (ACSI)

ACSI is a not-for-profit organisation that provides a strong, collective voice on environment, social and governance issues on behalf of its members which are predominately Australian asset owners and institutional investors.

Annually, ACSI reviews the sustainability performance of ASX 200 companies on behalf of its members. ACSI has reviewed Gold Road's sustainability performance over the last two years (based on the 2019 and 2020 calendar year's data). In 2021, our rating improved from 'basic' to 'moderate' in line with our journey of continuous improvement.

Our Climate

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We understand and adapt to the challenges associated with climate change, by supporting the Paris Agreement to be net zero by 2050. We minimise the financial, physical, and transitional risks, and consider and respond to the opportunities which stem from climate change. The potential impact of climate change on our business and on the people and lands where we operate is considered and incorporated into our business strategy and decisions as we transition to a low-carbon economy.

Our Approach

Climate change is a prominent issue of global concern, contributing to environmental degradation, economic disruption and health and societal-level impacts. Gold Road recognises and supports the Paris Agreement's goal of restricting global warming to below 2°C, preferably to 1.5°C, compared with pre-industrial levels and the global target of carbon neutrality by 2050. We are acting on **SDG13** Climate Action which encourages building resilience to climate change.

In accordance with our ongoing commitment to align our climate change approach with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), in 2021, we began a more comprehensive analysis of climate-related impacts on our business. Our climate adaption plan (TCFD project) included two key phases, a Climate Related Risk and Opportunities Analysis (Phase 1) and a Climate Related Strategy Analysis (Phase 2). These, and further studies planned for 2022-2023, will help us decide the nearer term portfolio of work that takes us towards carbon neutral operations and will help us set an interim target and corresponding actions.

"In 2021 we began construction of a 13MW solar farm and battery energy storage solution at Gruyere, which when commissioned in early 2022 will reduce carbon emissions by approximately 5%. In 2022, we have committed to study options for additional renewable energy solutions with the goal of setting a near term abatement trajectory aligned to our commitment to be net zero by 2050. We anticipate progressing to a near term target in 2023, underpinned by a business investment case, with local community support and relevant approvals defined." Duncan Gibbs

We continue to work closely with our people, our community, Traditional Owners, our joint venture partner, our contractors, and our suppliers to ensure a suitable response to climate change and impact mitigation.

Climate Change Governance

Climate change is recognised by Gold Road as a material issue requiring strong governance to support the oversight of climate related issues relevant to our business and our region.

Our corporate governance framework reinforces our strong governance by providing clear roles, responsibilities and communication between our governing bodies and management.

▶ More information: Governance section

Our Board, supported by the Risk and ESG Committee, oversees matters of sustainability, particularly climate change, whilst supervision of climate change related financial issues is supported by the Audit Committee. Climate change is a standing item on the agenda of these committees.

The Risk and ESG Committee reviews and assesses climate-related risks and opportunities, including the impact of climate change on our strategies, reputation, operations, asset values, capital and financing, and the broader region. The Risk and ESG Committee updates the Board quarterly on climate-related risks and opportunities. The Managing Director and CEO, Executive and Senior Leadership are responsible for the day-to-day management of climate change matters.

13 CLIMATE ACTION



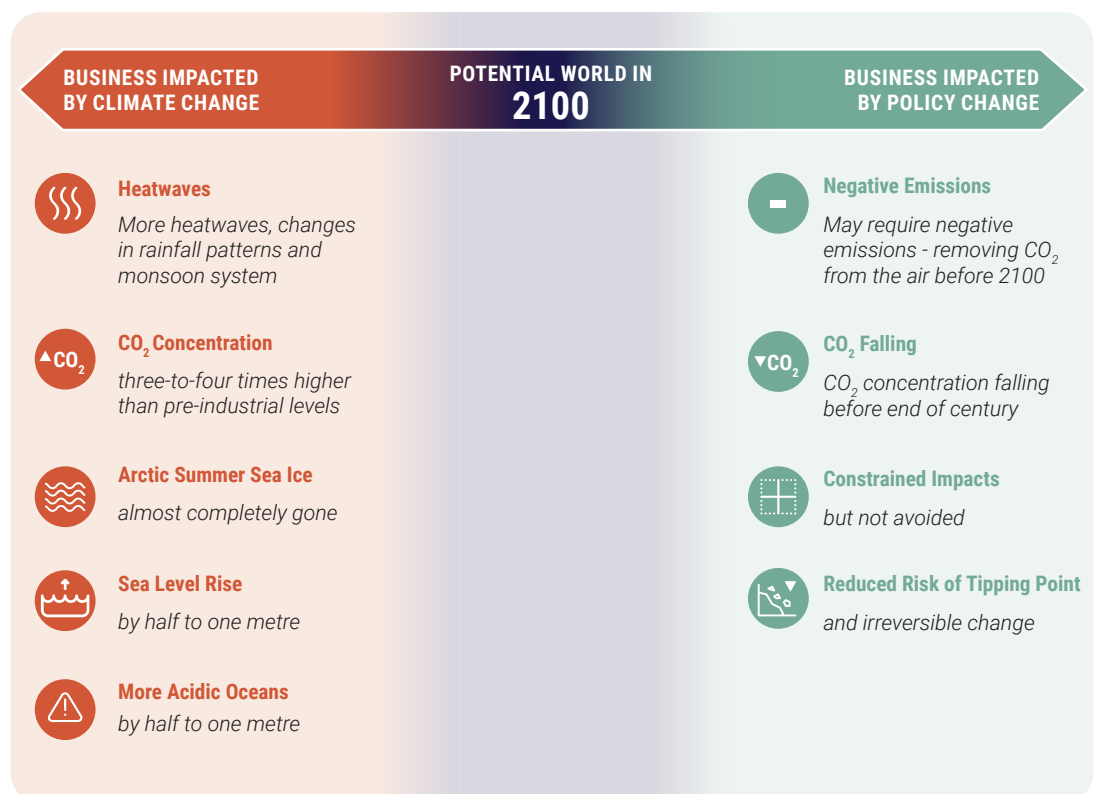
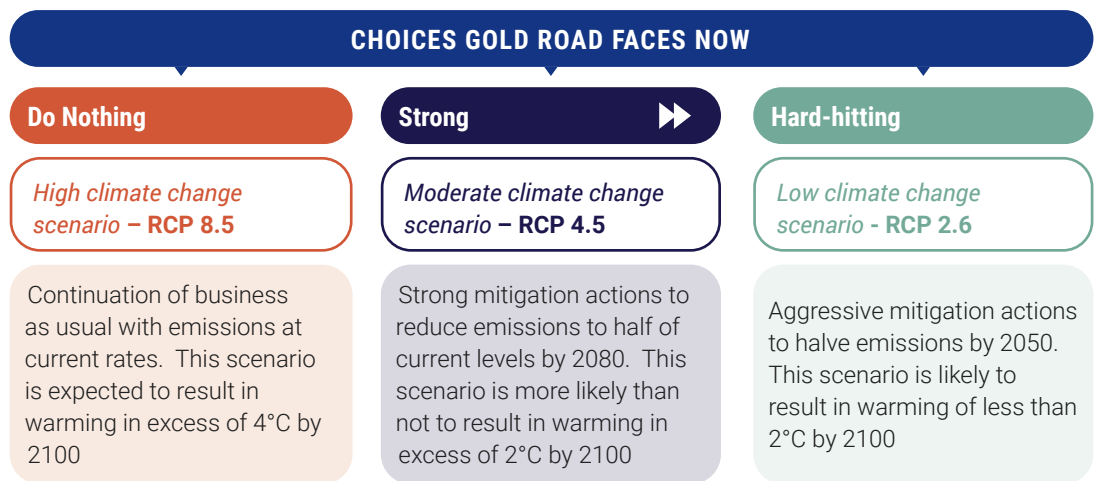
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Risk Management

Gold Road is committed to an integrated risk management practice that benefits from a strong risk management framework and a proactive risk culture that is fostered across the business.

In 2020, we started our journey to review the risks and opportunities related to the physical impacts of climate change, and the transition to a net zero economy. We identified risks relating to the financial costs associated with mitigation or adaptation activities, carbon offsets, heat stress impacts on worker health and productivity, and changes in regulation.

Our work in 2021 began with a more comprehensive climate-related risk and opportunities analysis from a physical and transitional perspective under different climate change scenarios and time horizons and incorporated financial impact assessments. The scenarios included the Representative Concentration Pathways (RCP), RCP 2.6 (low), RCP 4.5 (moderate) and RCP 8.5 (high) of the Intergovernmental Panel on Climate Change (IPCC) based on 2020, 2030 and 2050 time horizons. The physical analysis was enhanced through a bespoke quantitative data engine from an internationally recognised independent specialist and extended to include, not only our own operations and assets, but also our supply chain.



Strong



Moderate climate change scenario – RCP 4.5

Physical Climate Risks

Gold Road’s foremost physical climate-related risks (heatwave, wildfire and water stress) are moderated by our geographic location. They are rated as low to moderate risk under the moderate climate change scenario (RCP 4.5). Following is the list of physical climate-related risks assessed.



Water Stress

Metric:
Water Stress Index

Definition:
Projected future ratio of water withdrawals to total renewable water supply in a given area

Gold Road/Gruyere risk level
Our sites lie outside the most water-stressed parts of Australia.

Water supply is low, but so is demand. Under a moderate scenario renewable surface water (which we do not use) is modelled to decrease by 40% by 2040 (Figure 10)



Coldwave

Metric:
Coldwave days

Definition:
The occurrence of extreme cold relative to local climatic conditions, based on the Excess Cold Factor

Gold Road/Gruyere risk level
Due to the high ambient temperatures (local climatic conditions), occurrence of extreme cold is modelled as a low risk



Wildfire

Metric:
Burnt area

Definition:
Risk of wildfire occurrence by location based on modelled area of burnt vegetation

Gold Road/Gruyere risk level
Wildfires occur naturally across our region, generally in 5–7-year intervals. The risk of wildfire is low compared to other parts of the world due to the land cover type (Figures 5 and 6)



Flood

Metric:
Inundation depth

Definition:
The extent and depth of fluvial flooding at a given location in a given year

Gold Road/Gruyere risk level
There is a low risk of fluvial flooding due to the geographic location of our operations



Heatwave

Metric:
Heatwave days

Definition:
The occurrence of periods of extreme heat relative to local climatic conditions, measured based on the Excess Heat Factor

Gold Road/Gruyere risk level
Australia’s baseline temperature are high. Temperature changes under RCP 4.5 moderate scenario do not change significantly to 2050 (Figures 3 and 4)



Sea Level Rise

Metric:
Inundation depth

Definition:
The extent and depth of coastal inundation due to sea level rise at a given location in a given year

Gold Road/Gruyere risk level
There is no risk of sea level rise to our sites which are in the central eastern part of Western Australia



Hurricane

Metric:
Hurricane Index

Definition:
Composite index representing the historical incidence and severity/strength of hurricane, cyclone or typhoon activity at a given location, weighted in favour of recent events

Gold Road/Gruyere risk level
Due to the location of our sites, severe impacts from Hurricane are modelled as a low risk

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Map Legend

- <=10
- 10-20
- 20-30
- 30-40
- 40-50
- 50-60
- 60-70
- 70-80
- 80-90
- > 90

The physical risk assessment model assigns risk scores from 1 - lowest risk to 100 - highest risk (refer map legend) to each asset based on geographic location within the climate change hazard maps.

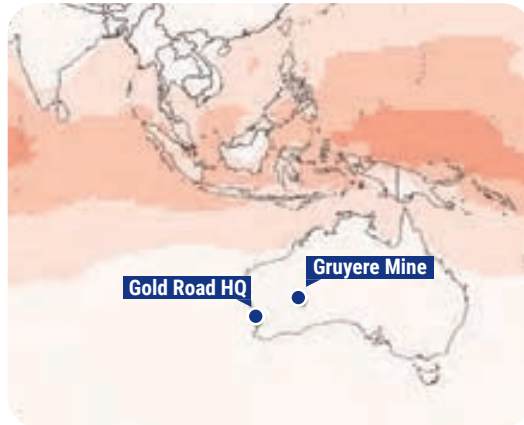


Figure 3 Above
Heatwave in 2020 – moderate scenario (RCP 4.5)

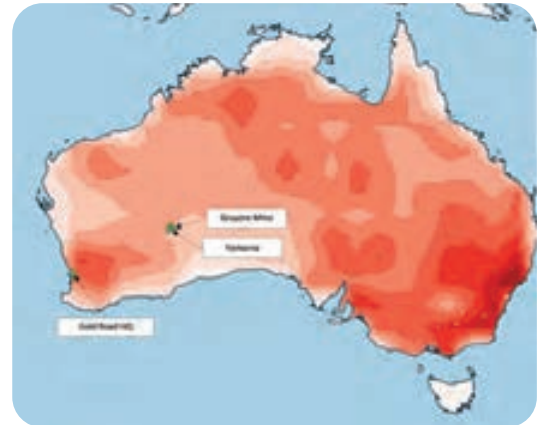


Figure 5 Above
Wildfire in 2050 – moderate scenario (RCP 4.5)

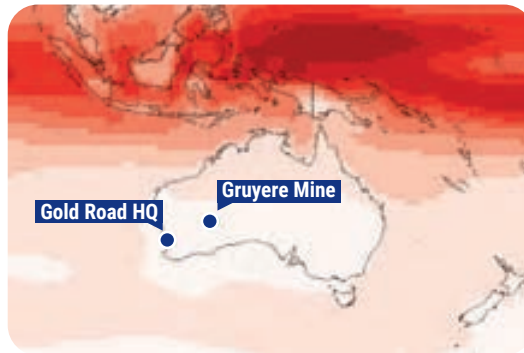


Figure 4 Above
Heatwave in 2050 – moderate scenario (RCP 4.5)



Figure 6 Above
Global land cover type 2019 (source: Copernicus Land Monitoring Service)

Heatwave

To determine the physical risk from heatwaves, the analysis used the Excess Heat Factor (EHF) index which looks at the three-day average temperature in relation to the 95th percentile of long term average temperatures for a particular location. The average 95th percentile temperature threshold for Gruyere and Yamarna is 32.7°C and 32.6°C respectively. In Australia, the baseline temperature is already high, relative to other parts of the world, and the extent to which temperatures may be expected to increase in excess of this baseline is lower when compared to other parts of the world. [More information: Our Environment section for water impacts and management](#)

Wildfire

Wildfire is among the highest climate-related risks that Gold Road is exposed to, although in relative terms, our sites have a low-risk exposure to wildfires, and we have strong mitigation controls in place to manage this risk. The land cover-type plays a significant role in the intensity of wildfires with Gruyere and Yamarna mainly being found near shrubland and herbaceous vegetation (Figures 5 and 6). Whilst this type of vegetation has a high propensity for combustion, forest fires are more likely to generate more intense wildfires.

Gold Road's exploration tenure is primarily within the Great Victoria Desert biogeographic region. Vegetation of this region comprises a mosaic of tree and shrub steppe between sand hills and on sandplains, consisting of marble gum, mallee and spinifex.

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Transition Climate Risks

Gold Road considers transition climate risks as an area of high potential consequence. Mitigation of this risk exposure dovetails with the adoption of renewable energy technologies and aligns with our energy investments, further studies to deploy additional renewable energy options and our goal of setting a near term abatement target aligned to our net zero by 2050 trajectory.

The independent transition analysis we completed in 2021 included assessments related to carbon price, reputation, energy and technology and carbon offset market assessments. The transition analysis considered projections of our Scope 1 and Scope 2 emissions, revenue, and operating expenses where relevant. Additionally, the carbon price and reputation analyses were supported by the third-party data engine, and the energy, technology, and carbon offset markets are supported by an external climate change consultancy.

Gold Road’s activities, incorporating Gruyere, are energy intensive and dependent on gas and diesel fuel sources. These energy sources represent approximately 32% of our annual operating costs and in 2021, generated 194,886 t CO2-e (100% basis) greenhouse gas emissions.

Supplier Climate Risks

The Gold Road supplier climate risk assessment showed that under a moderate climate change scenario, our top three spend categories, excluding Gruyere, (mining goods and services, fuel, and professional services) are exposed to an overall moderate physical risk. The main physical hazards are water stress and wildfire, which is likely to have a more pronounced effect on suppliers in the manufacturing sector, compared to the services sector. Given the relatively low risk of heatwaves, loss of supplier revenues due to reduced employee productivity are considered lower.

Strategy

Gold mining companies have three ways of substantially reducing carbon emissions in their operations:

- Sourcing power from greener electricity grids, as countries evolve their grids
- Using renewable energy wherever possible on site, such as solar and wind power
- Building new lower carbon emissions mines and retiring older carbon emission intensive mines.

The major options for Gold Road and Gruyere to reduce greenhouse gas emissions are through the addition of further renewable energy and replacing equipment with lower carbon alternatives as they become available or as equipment needs to be updated.

We call this our ‘Low Carbon Economy’ programme, which focuses on the potential for material improvement in carbon reductions for the Gruyere operations, as our largest contributor to greenhouse gas emissions.

► **More information: Our Climate - Gruyere**

Critically, Phase 2 of our climate adaptation plan will focus, in detail, on the financial impact of our physical risk and transitional risk and scenario analysis. This and further studies planned for 2022 and 2023 will help us not only in relation to our existing operations and assets, but also in relation to our future approach to mining and business strategies and unlock our pathway to be net zero by 2050.



Emissions

Gold producers and mining in general, are energy intensive industries. According to the World Gold Council, mining and processing activities account for approximately 36% of emissions (Scope 1) generated from fuel and energy sources. Emissions are likely to increase over the life of a mine as the development of the mine progresses and distances to transport mined material from source to process plant increases. In 2021, Gold Road’s Scope 1 and 2 emissions increased as the mine development moved from Stage 1 to Stages 2 and 3, and haulage distances increased.

In our 2020 report, we estimated the emissions reduction from our newly commissioned Yamarna Solar Farm at 211 tonnes of carbon emissions per annum. This was based on the Solar Farm generating ~70% of the Yamarna exploration camp’s energy requirements.

In fact, the Yamarna Solar Farm¹⁰, which was completed and commissioned in late 2020, supplied approximately 90% of Yamarna’s power in 2021.

This exceptionally reliable green power generation has reduced our reliance on diesel generators, which reduces run time and maintenance costs whilst reducing diesel consumption by an estimated 77,000 litres per annum compared to 2020 consumption. Our Scope 1 emissions avoided from using renewable energy for 2021 was approximately 280 tonnes of carbon emissions.

The Gruyere JV reports under the National Greenhouse and Energy Reporting Act (2007). For the 2021 reporting period, Scope 1 emissions totalled 193,005 tonne CO₂ (2020: 171,060) (100% basis).

Gruyere’s Scope 1 emissions intensities are 0.783 tonne CO₂-e per ounce of gold produced, 0.023 tonne CO₂-e per tonne of ore processed and 0.005 tonne CO₂-e per tonne of material moved.

For the 2021 calendar year, Gold Road’s 50% attributable Scope 1 emissions were 96,503 tonne CO₂ (2020: 85,53011). Gold Road’s total Scope 1 and 2 emissions intensities (Gold Road 100% and Gruyere 50% attributable) are 0.791 tonne CO₂-e per ounce of gold produced, 0.023 tonne CO₂-e per tonne of ore processed and 0.005 tonne CO₂-e per tonne of material moved.

More information on emissions is available in Annexure A

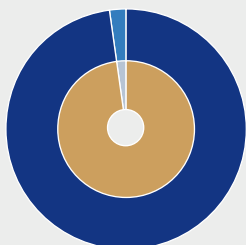
Scope 3 Emissions

Scope 3 emissions refers to all other indirect emissions (not included in Scope 2) that are generated from sources not owned or controlled by Gold Road. Commonly these are upstream suppliers and downstream consumers. As mentioned in the Sustainability Context section, downstream emissions from refining and use of gold account for less than 1% of total emissions from the production of gold (i.e. exploration, mining and processing). The upstream supply chain is a complex area. We have not conducted a detailed assessment of our upstream suppliers; however, we do recognise road transport, flights, and reagents may be high contributors to Scope 3 emissions. Further studies and analysis to understand our material Scope 3 emission sources are planned for 2022-2023.

Other greenhouse gas (GHG) emissions generated from mining operations included:

- Nitrogen Oxides (NO_x) - 682,156 kg
- Sulphur Dioxide (SO_x) - 4,533 kg

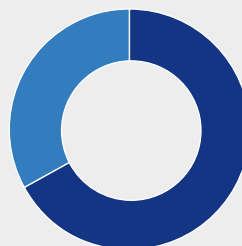
Scope 1 and 2 Emissions (absolute)



2021
2% Scope 1 and 2 Gold Road (excluding Gruyere)
98% Scope 1 and 2 Gruyere 50% attributable

2020
2% Scope 1 and 2 Gold Road (excluding Gruyere)
98% Scope 1 and 2 Gruyere 50% attributable

Gold Road Total Electricity Consumed 2021



2021
33% Total Electricity Diesel and Grid
67% Total Electricity From Solar

¹⁰ Yamarna Solar Farm capital cost ~\$1.3 million

¹¹ In the 2020 Report the Scope 1 and Scope 2 emissions information for Gold Road and Gruyere was derived from incomplete data which was only discovered after the report was published. Figures have been corrected in the 2021 report

Energy Management

Energy is the primary source of greenhouse gas emissions, and a reduction in energy use is a means by which an organisation can reduce its greenhouse gas emissions.

On site, energy production is from two main fuel sources, gas and diesel. In 2021, Yamarna camp consumed 664 gigajoules of electricity generated from solar energy. Gruyere's energy consumption from all fuel sources was 3,421,091 gigajoules.

► **More information on energy consumption by source is available in the performance data tables in Annexure A**

In step with Gold Road's commitment to be net zero by 2050 and Gold Fields global emissions reduction strategy, we have committed to a future power generation study which will consider the added deployment of renewable energy solutions (solar and wind) and technology innovations.

Metrics and Targets

We are currently reporting on the Scope 1 and Scope 2 greenhouse gas emissions associated with our operations, which are critical to our overarching climate change response.

We also report emissions intensity for Scope 1, based on per ounce of produced gold, per tonne of ore processed, and per tonne of material mined. Although we note an increase in emissions intensity in 2021 for ore processed (Tonne) and gold produced (Troy Oz), which is primarily due to the increased material moved in 2021 compared to 2020, we will set reduction targets only after further studies and plans are completed in 2023.

Reporting and Continuous Improvement

We will report next year on the results of added studies and our ongoing efforts to mitigate the impacts of climate change on both our own business and on the communities and regions where we operate. The result of further planned analyses will not only help Gold Road in defining an appropriate climate strategy but will also help us to understand the capabilities and resources required to integrate a strong climate impact assessment and monitoring process to enhance strategic, financial, business and community planning in the long term.

GRUYERE

Our JV partner and operator of Gruyere, Gold Fields Limited, committed in December 2021 to reduce its Scope 1 and 2 carbon emissions by 30% on a net basis and by 50% on an absolute basis by 2030 from a 2016 baseline (Gruyere began production in 2019). As a signatory to the Paris Agreement on climate change, Gold Fields is committed to be net zero by 2050.

Through its Integrated Energy and Carbon Management Strategy, Gold Fields integrates energy and carbon management into all aspects of its business to ensure energy security, improved management of energy costs, improved energy efficiencies and sustainable reduction of its carbon footprint.

The Gruyere JV Management Committee meets quarterly. Climate-related matters affecting these plans and decisions are considered by this Committee. Climate change is a standing item on the agenda of each meeting.

► **More information on the Gruyere JV is in the About Us section**

The climate risk studies undertaken by Gold Road in 2021 included the Gruyere operation as we have a 50% non-operating interest.

The analysis indicated that physical and transition climate risks are the same for Gruyere as for Gold Road due to our geographical location and close proximity.

As Gruyere operations are within the same geographical location as Gold Road (approximately 25 kilometres apart), Gruyere's supplier risks are assessed as moderate across all climate change scenarios, with the highest risks the same as for Gold Road. The major difference between Gruyere and Gold Road's supply chains is that the top three supplier categories for climate change risk are mining goods and services, utilities, and fixed plant and equipment.

Construction of Gruyere's renewable energy project, a 13MW PV and 4.4 MWh / 4 MW Battery Energy Storage solution (BESS), began in mid-2021. Energy to power the Gruyere operation from the renewable energy microgrid is anticipated to be online in the June 2022 quarter following COVID-19 related transport and contractor delays.

The renewable energy project is expected to supply up to 5% of Gruyere's power and reduce forecast greenhouse gas emissions from power generation by ~16,000 tCO₂-e per annum relative to gas power generation.

Our Environment

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Our Environment

We recognise our environmental impact and opportunities and are committed to minimising negative impacts and preserving our natural environment for future generations. We will continue to operate within regulatory and licence requirements, with our primary focus areas being biodiversity and land use, responsible management of water resources and minimising waste and air emissions.

Our Approach

We are committed to the sustainable use of resources and to avoiding or minimising our environmental impacts following the mitigation hierarchy (avoid, minimise, rehabilitate, offset). We also support **SDG15** Life on Land which aims to protect, restore and promote sustainable use of eco-systems.

In 2021, we updated our sustainability strategy, including the Environment pillar. Our environmental approach focuses on three areas: biodiversity and land use; water use and management; waste management. Additional environmental standards were developed and endorsed in the reporting period by the Risk and ESG Committee and approved by the Board. The added Standards are Biodiversity, Water Management, Tailings Management and Mine Closure. The Company's Environmental Policy was revised and is on our website goldroad.com.au.

It was also an important year of action with development of our Integrated Health, Safety and Environmental Management System (HSEMS) commencing.

The HSEMS is being developed to meet the requirements of ISO 140001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety), with the aim of being certified by 2023. Though the HSEMS is being developed internally to ensure a robust, fit-for-purpose system, Gold Road is also seeking independent advice and assurance. The HSEMS will continue to be a key focus in 2022.

In 2021, we set targets and metrics to proactively manage our obligations and continually improve our environmental management performance and systems. We continued to operate within our approvals and licences, and received no environmental fines or prosecutions in 2021.

Environmental Targets



No externally reportable incidents

Measurement

Conducting our activities in accordance with our Exploration Environmental Management Plan



No significant impacts to protected or threatened species

Measurement

Conducting pre-clearing surveys to identify presence of protected or threatened species and avoid where possible, update flora and fauna records register to continually improve knowledge of species distribution and include in project planning

Continuous improvement of our environmental performance will concentrate on environmental compliance, increased environmental awareness across the business, using ESG criteria for assessment in the supplier and contract partner selection processes, and improving data capture mechanisms for reporting purposes. These tasks began in 2021 and will continue to be the Company's environmental focus during 2022.

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Environmental Awareness

We continue to improve our environmental competencies across the business by conducting inductions and continuous staff training on a range of environmental subjects. We display posters, conduct presentations, environmental leadership interactions, deliver e-Learning modules, and update our environmental handbook as new information is recorded.

Gold Road continued to conduct environmental awareness training sessions across the business during 2021. The awareness training concentrated on environmental expectations of personnel and contractors, implementation of updated programme of works and ground disturbing permit processes, hydrocarbon and chemical management and field-based training of personnel during pre-clearing field surveys.

Environmental awareness training will continue in 2022 to further improve Gold Road's position along the environmental maturity curve.

We celebrated significant environmental events including World Environment Day. In 2021, biodiversity was the theme for World Environment Day.

We embarked on a weeding programme at our exploration camps, which resulted in the removal and proper disposal of the most commonly occurring weed species - paddy melons. Staff in the Perth office were encouraged to make a difference in their own backyards by weeding their gardens, recycling waste, and using reusable cups and containers instead of disposable coffee cups and lunch containers.

Raising environmental awareness is ongoing to ensure we achieve our goal of high environmental competency across the business.

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Comesperma viscidulum
 (common name Viscid
 Milkwort) recorded at
 Yamarna Flowering

Biodiversity and Land Use

Gold Road is committed to identifying and protecting biodiversity within its areas of operation and will continue to manage its activities to avoid, minimise and remediate any environmental impacts. Biodiversity values are identified, verified and assessed prior to clearing activities through desktop studies and field investigations.

The closest conservation reserves to Gold Road’s tenement package are Lake Yeo Nature Reserve which lies to the east, approximately 34 kilometres from the Yamarna Camp and Plumridge Nature Reserve to the south, approximately 166 kilometres from the Yamarna camp.

Comesperma viscidulum, a priority flora species, was recorded at many locations across the tenement package, with more than 5,000 individual plants now documented.

Picture Right

Recently Active Malleefowl Mound recorded at Yamarna

Biodiversity Surveys

Exploration activities are conducted in accordance with our Exploration Environmental Management Plan, which was developed in 2020. We routinely conduct field surveys before starting land clearing activities to understand the occurrence and distribution of any conservation-significant species. These pre-clearing flora and fauna habitat inspections are conducted for all approved exploration drilling programmes.

With the appointment of a new permanent Environmental Advisor based on site, recommended amendments to drilling programme footprints and modifications to access tracks are occurring dynamically to minimise impacts on important landscape features and improve environmental outcomes whilst meeting exploration drilling objectives.

In 2021, approximately 470 kilometres of access tracks and associated drill pad locations were surveyed as part of the pre-clearing environmental inspections. Survey corridors are approximately 20 metres wide which equates to more than 940 hectares surveyed. The surveys did not find any declared rare flora species; however, nine priority flora species were recorded.

Comesperma viscidulum (common name Viscid Milkwort), a priority flora species, was recorded at many locations across the tenement package, with more than 5,000 individual plants now documented.

Surveys are undertaken following applicable laws and guidelines and scaled as required, commensurate to the activities and project development stage.

A list of species of conservation significance in our area appears in our 2020 Sustainability Report and in the performance data tables available in Annexure A. There were no changes to this list in 2021.

Picture Right

Installation of fauna motion sensor camera at Yamarna



Following the identification of a recently active nest of the conservation-significant fauna species, the Malleefowl (*Leipoa ocellata*), in the Yamarna Southern Project Area, a targeted survey for the Vulnerable listed species was conducted in 2021. Malleefowl have always been considered possible to occur at Yamarna and several very old mounds (>20 years) have previously been observed within the tenement package.

Gold Road has managed its exploration activities to minimise potential impacts on this species by avoiding dense vegetation areas. The recent observation is the first active mound recorded and the survey aimed to determine the species distribution and use of suitable habitat located in the area. Proposed exploration activity near the nest was immediately suspended to prevent any potential direct or indirect impacts on the species during the breeding season.

The survey found several Malleefowl mounds, ranging in age and size but no birds were observed during the survey. A motion sensor camera was set up at the nest to monitor activity, however, no activity by Malleefowl was recorded. The camera will remain at the mound over the rest of the breeding season. Liaison with the Traditional Owners on monitoring of the Malleefowl mound is regularly conducted.

To obtain more information on fauna occurrence across our tenements, seven fauna motion sensor cameras were strategically placed in key habitat areas. The cameras were in place for six weeks with photos analysed by external fauna experts. Hundreds of images of fauna were captured on the cameras with ten distinct fauna species found, comprising both native and introduced fauna species. Motion sensor cameras will again be deployed during 2022 to further improve our understanding of fauna occurrence across our exploration tenement package.

Rehabilitation

Gold Road is committed to continuing progressive rehabilitation of our exploration disturbances (160 hectares disturbed in 2021 106 hectares in 2020), with over 345 kilometres of exploration track and 3,293 drill pads (equating to 135.7 hectares rehabilitated in 2021, 211 hectares in 2020) being rehabilitated across the Yamarna tenement package. Rehabilitation completion verification and compliance audits have been routinely conducted and open programmes of work have been systematically rationalised and officially closed throughout the year in compliance with our internal processes and management controls. Rehabilitation is conducted in accordance with licencing conditions and agreement obligations.

At the end of 2021, the disturbance footprint from exploration drilling activities was approximately 327 hectares, the majority of which is associated with access tracks. This equates to less than 0.08% of the total tenement package.

Yandina

Exploration activities at our Yandina JV, located in the Wheatbelt region surrounding Lake Grace and Kulin, occurred on agricultural land, being actively farmed for wheat and sheep grazing, with no vegetation clearing required.

The key environmental issues for the drilling programme were weed management and drilling waste capture and disposal. Regular vehicle and equipment weed inspections were conducted at property boundaries to minimise the chance of spreading weeds across properties. Any weed seed collected was placed in bags and disposed at registered Shire landfills along with general waste and drilling spoil material.

Water produced during drilling was captured in purpose-built pods on light vehicles or trailers rather than in earthen sumps to reduce the drilling disturbance footprint. This water was disposed in agreement with the landowners. Water quality monitoring of disposed water was conducted to ensure that water disposal would not impact farmland soil quality.

As no physical clearing of vegetation was undertaken at Yandina, no pre-clearing flora or fauna surveys were required, and rehabilitation activities primarily involved removing sample bags and spoil material from farmers paddocks and light scarifying over vehicle ruts formed when travelling across paddocks when required.

Following almost four years of greenfields exploration, Gold Road made the decision to exit the Yandina JV and Lake Grace JV.

GRUYERE

Gruyere lies in the same Great Victoria Desert Biogeographic region as Yamarna and therefore shares the same biodiversity values. Gruyere operates in accordance with its Operations Environmental Management Plan (OEMP 2021). The OEMP is used to ensure key environmental factors applicable to the operational stage of the project have been identified and are appropriately managed in accordance with best practice environmental management principles to meet the objectives of each environmental factor.

The OEMP is a key component of the Gruyere Environmental Management System which received ISO14001:2015 Certification in 2020.

There were no reportable environmental incidents in 2021. Gruyere continued to operate within the regulatory and licensing agreements.

Rehabilitation and Mine Closure

The Gruyere mine has at least a 10-year operating life with mine closure currently scheduled for 2032. In December 2020, an updated Mine Closure Plan was submitted to the regulator, DMIRS.

The current disturbance footprint of Gruyere is 2,046 hectares of which 118 hectares is under progressive rehabilitation.

In preparation for added progressive rehabilitation, and to inform the criteria for mine closure of significant landforms at Gruyere, a rehabilitation trial was conducted on approximately 6 hectares of the waste rock landform slope. The trial included six cover trial plots along the western and southern faces of Waste Rock Dump No.1.

Three cover treatments were applied over the 2-metre-thick rock armouring:

- 150 mm depth of topsoil, biomass material placement - deep and shallow ripping along the contour
- 150 mm depth of sub soil – deep and shallow ripping along the contour
- No cover material – half of each trial plot was not ripped.

The trial plots will be monitored over several years to determine a suitable approach for closure.

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Water Use and Management

Our Approach

Gold Road is committed to the responsible management of water resources consistent with **SDG6** which aims to protect and restore water ecosystems. As our operations are in a semi-arid region, we do not use surface or fresh water. The water quality drawn from borefields and pit dewatering is classified into three categories: brackish (5,000-10,000 TDS low quality), saline (10,000 to 35,000 TDS low quality) or hypersaline (>35,000 TDS low quality). For context, sea water contains approximately 35,000 TDS. This water is unsuitable for human and animal consumption unless processed through a Reverse Osmosis (RO) plant.

Due to the remote nature of the area in which we operate, we do not compete with others for water allocation and use, we do not use surface water and, as indicated by the WRI Water Risk Atlas, our operations are in an 'arid and low water use' location, where water demand and supply is low, therefore not deemed to be a high-water stress area.

Our goal is to ensure adequate water supply for our exploration and operational activities now and into the future while not compromising environmental and heritage values or affecting other water users. Gold Road will continue to evaluate options to maximise the use of recycled water in preference to abstracting bore water.

We will ensure water management risks and opportunities are considered and will engage proactively and inclusively with stakeholders, particularly those in our host communities, that may influence or be affected by our water use and discharges. We encourage business partners and contractor partners to adopt similar principles and standards for effective water management across our sites and local regions.

In 2021, we had no incidents of non-compliance associated with water quality permits, standards, and regulations.



Water Use

The water abstracted and consumed over the 2021 reporting period for exploration totalled 10.6 ML, which was within the licenced abstraction volume of 45 ML and obtained from two separate locations on our tenements. Gold Road uses raw water for exploration drilling and potable water for human consumption activities.

More information on performance data is available in Annexure A

In 2021, the Yamarna Reverse Osmosis (RO) plant was commissioned. Following the Yamarna Drinking Water Quality Management Plan developed for the RO plant, potable water monitoring was conducted on a weekly basis during the commissioning period. With the RO plant now operational, water monitoring is conducted monthly. Results to date show that the RO plant is providing a potable water supply of excellent quality to both the main exploration camp and to the remote camp sites thus eliminating the requirement to truck in potable water from Laverton, approximately 200 kilometres west of Yamarna.

There was no discharge of raw water to the environment at either the Yamarna exploration camp or at Gruyere in the reporting period.



Picture Above

Potable water sampling at Yamarna's Reverse Osmosis plant

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Water Stress

As indicated in the Climate section, in 2021 we undertook detailed studies of the impact of climate change on water stress in our area.

Water stress is measured by assessing the ratio of water withdrawals to renewable water supply. The WRI Aqueduct tool shows that both the Yamarna and Gruyere sites are in arid and low water use locations where water supply is extremely low but where water demand (domestic, industrial, irrigation, livestock etc.) is also expected to be extremely low (Figures 7 and 8). In Australia, most of the water stress risk is within Victoria, New South Wales, and South Australia. However, in a moderate climate change scenario, the WRI Aqueduct tool shows that water supply (i.e., renewable surface water) around Yamarna and Gruyere is expected to decrease by ~40% (Figures 9 and 10 - 2040 moderate scenario) compared to the base year which Gruyere is addressing in the contingency plans.

GRUYERE

Gruyere holds water abstraction licences enabling up to 7.8 GL to be drawn from the Yeo and Anne Beadell borefields and an added 0.4 GL from pit dewatering.

Following Gruyere’s water management plan, reuse and recycling of water is used in preference to raw bore water. In 2021, Gruyere used 6.3 GL. Water recovered and reused in 2021 was 28%, a 3% increase on 2020.

More information on performance data is available in Annexure A

Water use and management modelling during the mine’s Feasibility Study assumed no recharge of the Yeo borefield throughout the life of mine.

Monitoring data from the Yeo borefield shows that the mine is drawing less water than the Feasibility Study modelling predicted, however, we continue exploring our contingency options to support future expansions in plant throughput, increases in operating life, and to protect changes in water balance arising from climate change or other factors.

Gruyere monitors stygofauna that may be affected by its abstraction of water from the Yeo borefield. Groundwater levels and water chemistry parameters are monitored to ensure these are maintained within acceptable limits that support subterranean fauna survival, and abstraction is within licence limits.

There were no reportable environmental incidents in 2021.



Figure 7 Above
Water Stress in 2020 – moderate scenario (RCP 4.5)

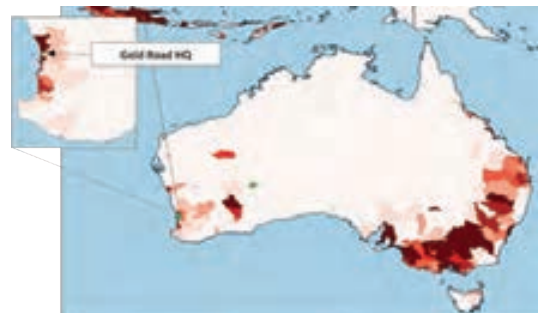


Figure 8 Above
Water stress in 2050 – insert moderate scenario (RCP 4.5)



Figure 9 Above
Western Australia water demand in 2040 - moderate scenario (RCP 4.5)



Figure 10 Above
Western Australian water supply in 2040 - moderate scenario (RCP 4.5)

16 Projected change in total blue water is equal to the 21-year mean around the target year divided by the baseline period of 1950-2010
Source: WRI Aqueduct Tool

Water Use and Management - Gold Road

Gold Road operates a registered Category 89 Putrescible landfill with an operating capacity of up to 300 tonnes of waste per year at Yamarna.

In 2021, total general waste to landfill was 102 tonnes (2020: 81.7 tonnes). The increase arises from waste generated from the Yandina project and an increase in exploration drilling over the year.

Waste is generated through exploration activities and our exploration camp at Yamarna.

To minimise the volume of waste going to landfill, the Yamarna team separate recyclable material from the general waste stream including cardboard, aluminium cans and paper.

Hazardous wastes, such as used oil filters and hydrocarbon contaminated water are collected by a registered operator and taken to Kalgoorlie by road transport where they are disposed of at a certified waste management facility.

Key focus areas for 2022 will be improving our recycling and reuse practices with the creation of dedicated storage areas to separate the various recyclable waste streams.

Table Right

Waste by Type and Disposal Method - Gold Road

	UNIT	2021	2020
Total Hazardous Waste Disposed	Tonne	1.7	13.1
Total Hazardous Waste Recycled	Tonne	0	0
Total Non-Hazardous Waste Disposed – on and off site	Tonne	102.0	81.7
Total Non-Hazardous Waste Recycled	Tonne	0	2.6

WASTE MANAGEMENT - GRUYERE

Gruyere has an integrated approach to waste management which combines both ecological and engineering principles without wasting energy and resources. Gruyere has waste minimisation initiatives in place to ensure that waste is eliminated, reduced, reused, recycled, recovered and/or treated, and/or properly disposed of. Waste minimisation initiatives include rationalising the number of products on site to discovering alternative products which employ recyclable products and help with volume reduction.

Waste reduction through purchasing is undertaken by Gruyere Supply Department personnel when ordering and establishing supply agreements, prior to the delivery of materials on site. The success of waste management depends on the effective management of waste streams early in their lifecycle and how they are continually managed with other waste-generating activities onsite.

Waste at Gruyere is generated through mining, processing, and camp activities. The types of waste identified include General Waste, Recyclable Waste and Hazardous Waste, which have been

delineated into waste streams for appropriate segregation and waste management on site.

Gruyere adheres to Waste Management Hierarchy: avoid, reduce, reuse, recycle/reprocess, recover and dispose.

The Gruyere Landfill is approved as a Category 64: Prescribed Premises in Part V of the Environmental Protection Act 1986 and operates under Licence L9000/2016/1. The Landfill has an approved capacity to receive 1,800 tonnes of general waste per annum and is classified as a Class II Landfill, which means it is unlined and can only accept waste complying with the acceptance criteria for Class II Landfills.

The landfill includes laydown areas for temporary storage of hazardous wastes which is taken offsite for recycling or disposal.

As per Licence L9000/2016/1, waste within the landfill is covered and capped on a weekly basis with 300 mm of soil or clean fill. The covering of waste minimises fire, disease, fauna interactions, windblown rubbish and odours.

Table Right

Waste by Type and Disposal Method - Gruyere

	UNIT	2021	2020	2019
Tailings (Solids) to Storage Facility	M Tonne	8.4	8.1	3.2
Waste Rock to Landform	M Tonne	29.1	18.4	7.7
Total Hazardous Waste Disposed	Tonne	340.8	221.0	48.3
Total Hazardous Waste Recycled/Reused	Tonne	9.4	6.4	34.4
Total Non-Hazardous Waste Disposed	Tonne	781.8	547.4	3,489.1
Total Non-Hazardous Waste Recycled	Tonne	275.3	53.4	50.1

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Tailings Storage Facility Information Summary

Site

Gruyere Gold Mine

Tailings Facility Name

Gruyere Integrated Waste Landform

Location (coordinates)

6.904.446 North, 585.464 East MGA 94 Zone 51J

Ownership

Owned and operated by Gruyere JV

Status

Active

Date of Initial Operation

June 2019

Is the facility currently operating as per currently approved design? (Yes/No)

Yes

Raising method

Downstream (Integrated Waste Landform).

Current maximum height (at 31 December 2021)

17.5 metres

Current tailings storage impoundment volume (m3 at 31 December 2021)

18.0 M m3

Planned tailing storage impoundment volume (total)

61.7 M m3

Most recent independent expert review

October 2021

Do you have full and complete relevant engineering records including design, construction, operation, maintenance and/or closure?

Yes

What is your hazard categorisation of this facility, based on consequence of failure?

Category 1

What guidelines are followed for the classification system?

Department of Mines, Industry Regulation and Safety (2013) Code of Practice - Tailings Storage Facilities in Western Australia

Australian National Committee On Large Dams (ANCOLD) (2012) – Guidelines on Tailings Dam design, Construction and Operation Australian National Committee On Large Dams ANCOLD (2019) – Addendum to ANCOLD (2012) – Guidelines on Tailings Dam design, Construction and Operation

Has the facility, at any point in its history, failed to be confirmed or certified as stable or experienced notable stability concerns, as identified by an independent engineer (even if later certified as stable by the same or a different firm) (Yes/No)

No

Is there internal/in-house engineering specialist oversight of this facility? Or is there external engineering support for this purpose?

Both internal and external. SRK – Engineer of Record.

Has a formal analysis of the downstream impact on communities, ecosystems and critical infrastructure in the event of catastrophic failure been undertaken and to reflect final con-ditions? If so, when did the assessment take place?

ANCOLD Consequence category rating completed 2021. Damage rating = Medium, Population at Risk = >1 to 10, Consequence Rating Stage = 3 (current lift under construction) – High B, Stage 6 (final design) – High A.

Is there: (a) a closure plan in place for this facility, and (b) does it include long term monitoring? (Yes/No)

- (a) Yes
- (b) Yes.

Has there been or is there a plan to assess the facility against the impact of more regular extreme weather events as a result of climate change e.g., over the next two years? (Yes/No)

Internally risk assessed in 2021 – Risk does not materially change due to Climate Change. TCFD assessment is current and ongoing.

17 Summary information derived from the Church of England Tailings Dam Management information request (Tailings Database and Portal | The Church of England)



Tailings Storage Facility Management

In 2021, 29.1 million tonnes of waste material were mined. The waste material is non-acid forming and has been placed on allocated waste rock landforms.

Gruyere conduct quarterly internal audits and annual external audits of the Tailings Storage Facility (TSF). The annual audit concluded that the facility was being well operated, managed and monitored adequately in accordance with site operating licence conditions and tenement requirements. The audit acknowledged the substantial progress made on recommendations identified in the 2020 audit and identified a number of additional recommendations as further opportunities for improvement to ensure the high standard of operations continue. The next annual regulatory audit will be conducted by an independent third party as required by relevant guidelines.

As part of the Stage 3 lift currently underway and scheduled to be completed in the March quarter 2022, Gruyere operations team is upgrading monitoring instrumentation and working with the Engineer of Record, SRK to update the operations manual to align with ICMM's - Global Industry Standard on Tailings Management.

A seepage solution for the Tailings Storage Facility has been implemented using environmentally approved recovery bores to return the seepage water to the Process Plant.

Cyanide Management

Gruyere is a signatory to the International Cyanide Management Code for the Manufacture, Transport and Use of Cyanide in the Production of Gold, commonly known as The Cyanide Code. The Cyanide Code is a voluntary industry programme for gold mining companies, and companies involved in the production and transportation of cyanide for gold mining.

Based on Principles and Standards of Practice, the Cyanide Code provides a management system for the safe management of cyanide throughout its use cycle. This includes production, transportation, handling and storage, operations, recycling, worker safety, emergency response, training, decommissioning, and disposal of the chemical at the mine site.

At Gruyere, potential risks associated with cyanide are identified and carefully managed. Cyanide is secured in sealed tanks contained within secondary containment concrete bunds prior to its circulation in the processing circuit. Tailings material which contains cyanide is captured inside the purpose-built Tailings Storage Facility which is also carefully managed via operational management plans, monitoring and external auditing processes.

In 2021, there were no cyanide related incidents recorded.

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Our People



Picture Right

Gold Road Board and employees - Gruyere site visit



We treat people fairly and work to respect and protect the human rights of our people, our contractor partners, and our communities.

Our Approach

Gold Road is committed to creating an environment which attracts and retains high performing people. We work hard to create a safe and respectful workplace and are committed to the professional development of our people, flexibility, diversity and inclusivity at all levels.

Gold Road follows all relevant employment legislation and practices, including the WA Equal Opportunity Act 1984, the Commonwealth's Equal Employment Opportunity Act 1987, the Fair Work Act 2009, the Privacy Act 1988 and the Workplace Gender Equality Act 2012. The Superannuation Act 2005 ensures that all employees save 10% of their salaries towards retirement. Gold Road is in compliance with the Superannuation Act.

Gold Road employees are employed under Common Law Contracts which follow the relevant employment legislation and practices, including Modern Awards. Therefore, our employees are not covered by enterprise bargaining agreements. We maintain positive relationships through fair and equitable employment practices. An internal audit of our payroll processes was completed in 2021, with no material issues identified. There were no strikes or lockouts during the 2021 reporting period.

We consult with our people about changes to the workplace, committing to at least seven days' notice, where possible, except in extenuating circumstances, in emergencies and/or by mutual agreement with the workforce.

We ensure that appropriate employee consultation occurs with all changes to employment conditions, such as communication of the applicable Modern Award requirements and when we implemented alternative roster cycles at short notice due to COVID-19.

Continuous improvement is part of our approach. In 2021, we updated our policies, standards and procedures. These included our People Policy, Talent and Performance Management Standard, Labour Relations Standard, Diversity and Inclusion Standard and Remuneration and Benefits Standard which can be viewed on our website at goldroad.com.au.

To enhance our People Strategy, we sought a technology solution to deliver a Human Capital Management Application (HCMA) that will meet Gold Road's current and future needs. The HCMA will improve the collection and secure management of data, automate processes such as performance and remuneration reviews, recruitment, and onboarding, and provide an employee portal enabling employees to directly access their personal information.

The HCMA will provide us with greater ability to facilitate and promote learning and development opportunities for our people, and enable better data capturing and management for learning and development activities. Additionally, it will also empower leadership to access information about the skills of their people, and their knowledge and competencies, to better support workforce planning.

Rollout and training of the HCMA is expected to begin in early 2022.

No incidences of discrimination were reported or received in 2021.

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COVID-19 Response

In response to COVID-19 lockdowns in Western Australia, Gold Road needed to make decisions regarding changes to the roster cycle and remote working arrangements, to ensure the health, safety, and wellbeing of our employees, contractors, business partners and the communities in which we work, whilst ensuring business continuity.

Our proactive management and regular communication were broadly supported by our workforce, with 98% of respondents from the 2021 Employee Engagement Survey (95% 2020 Employee Survey) favourably supporting Gold Road's management and response to COVID-19.

2021 proved that the threat of COVID-19 is still a significant risk to our community, and we continued to focus on developing and improving on our COVID-19 management and response protocols, to prioritise the health and wellbeing of our people.

The mining and resources sector was considered by the State Government an essential service due to the revenue and value it contributes to the economy. Throughout the pandemic, Gold Road worked with Government and industry groups to support safe operations via protocols including conducting COVID-19 screening, extension of site-based rosters and flexible work-from-home arrangements.

Since the onset of the COVID-19 pandemic, labour shortages have become a global issue. Gold Road has seen the impact of this through the challenge to attract talent in both our own workforce and workforce of our contract partners. Despite these challenges, Gold Road was successful in securing top talent through strategic sourcing.

CASE STUDY

COVID-19 SCENARIO / DRILL



Picture Above
 COVID-19 CMT Exercise Scenario at Perth Office

In 2021, a COVID-19 emergency management exercise was conducted at Yamarna, simulating a COVID-19 outbreak on-site requiring activation of the Emergency Management Team (EMT) to contain and control the outbreak, and to limit the spread. EMT members considered several challenges which they may meet including managing infections, isolating workers to prevent the spread, managing the mental health of employees, and communicating with internal and external stakeholders including the Department of Health.

This scenario was designed to test the Gold Road COVID-19 Management and Response Plan and supporting protocols to identify opportunities for improvement with the mindset of 'train hard, fight easy'.

Following the emergency management exercise, a secondary scenario was conducted which entailed the escalation of an incident to include the activation of the Crisis Management Team. This exercise was designed to test the management of a more complex COVID-19 scenario with internal and external impacts.



Sexual Harassment

The issue of workplace sexual harassment is a ubiquitous problem. In our industry it has been brought into sharper focus following the release of the Australian Human Rights Commission's Respect@Work: Sexual Harassment National Inquiry Report 2020, and in July 2021, the Government of Western Australia's Parliamentary Inquiry into sexual harassment against women in the FIFO mining industry.

Gold Road is committed to ensuring that we have safe and respectful workplaces for all our employees and contract partners. We do not tolerate unacceptable behaviour towards any person, and we are committed to ensuring our work environment is free from harassment, sexual harassment, discrimination, and bullying.

Gold Road is taking part in the Western Australian Parliamentary Inquiry and has contributed to both submissions from the Chamber of Minerals and Energy and the Association for Mining and Exploration Companies. Gold Road is participating in industry working groups across the Respect@Work spectrum, with representation from Gold Road's Executive Leadership Team.

While there is no evidence of sexual harassment at Gold Road, the Company is committed to adopting relevant recommendations arising from the Inquiry.

There were no reported or received incidents of harassment, sexual harassment, discrimination, bullying, or any other workplace grievances reported during the 2021 period.

In response to the increasing focus on workplace sexual harassment, Gold Road included a specific question on harassment, sexual harassment and bullying in the 2021 Employee Engagement and Culture survey for 100% Gold Road controlled workplaces. We received a positive response from our workforce, with 95% indicating our workforce was free from these behaviours, with 5% indicating behaviours of this nature had historically been present in our workplace. Following the survey, the People and Culture team also conducted one-on-one interviews and small group sessions with both female and male employees and the operational leaders to ensure we provide safe and enjoyable working environments for our people.

Gold Road's unacceptable behaviour mitigation strategies align with the prevention and response methods outlined in the Australian Human Rights Commission, 2020. Respect@Work: National Inquiry into Sexual Harassment in Australian Workplaces.



Gold Road also has the following mitigation strategies in place:

- Anonymous, independent, and confidential integrity reporting platform (this was further improved in 2021)
- Mandatory harassment, discrimination and bullying training for all employees as a component of our employee induction and onboarding practice (implemented since 2018)
- Risk assessments conducted on FIFO accommodation facilities to ensure that appropriate risk management practices and control measures are in place to manage factors that may increase the risk of inappropriate behaviour (this can include, but is not limited to accommodation lighting and security, responsible service of alcohol practices at camp bars and messes etc)
- Employees and contract partners have access to our Employee Assistance Provider (EAP) (implemented in 2017)
- Identified Contact Officers and associated training, with more personnel to be trained in 2022.

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Diversity and Inclusion

Diversity and inclusion are embedded within our People Policy, Diversity & Inclusion Standard, Core Competencies and Values.

In our 2020 Sustainability Report, we made a commitment to focus on improving our diversity and inclusion by increasing female and Indigenous participation in our workforce and leadership roles, and improving our people and culture polices, specifically our Parental Leave Entitlement. We have made meaningful progress in all three areas.

Since 2019, female representation in leadership roles has increased annually across the business, representing 29% of our leaders in 2021. As part of our commitment to ongoing leadership development, in late 2021, we launched the CARE programme inviting 11 of our female future leaders to join the programme.

Empowering women to take control of their own career directions

The CARE programme aims to empower women to take control of their own career direction. CARE builds individual confidence and capability through developing participants' knowledge, tools and strategies to review their career to date, define their career aspirations, set goals, develop a career trajectory and build career resilience to navigate the future. The CARE programme features team workshops, guest presenters, individual coaching, individual assessment diagnostics and profiling, and post programme follow-up.

The CARE programme is sponsored and

- C** Career Track for Women
- A** Advancement
- R** Resilience
- E** Engagement

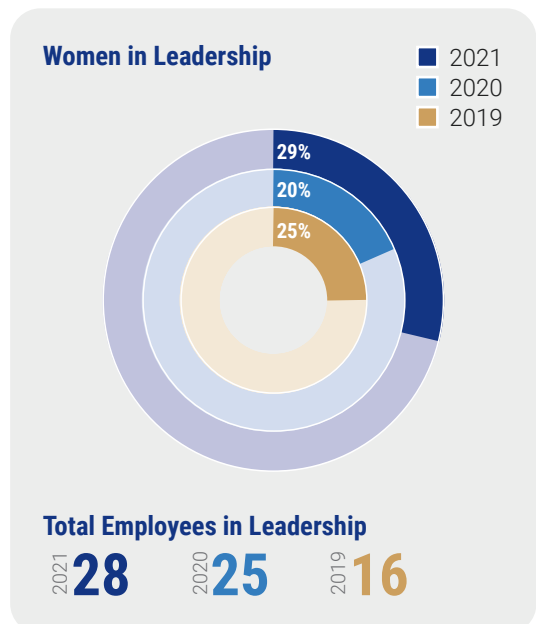
supported by our Executive Leadership Team, the CEO and our Board, demonstrating the focus and commitment that Gold Road places on developing our female talent. The CARE Programme will continue throughout 2022.

Gold Road's definition of All Leaders captures Senior Leaders and Other Leaders.

Senior Leaders include the CEO and all leaders two levels below the CEO, being roles classified as organisational Levels 5 and 4 (General Managers, Chief, Managers). These leaders are typically responsible for an entire division/ business unit/ function, specifically the development, execution and achievement of strategy as well as the ownership and management of financial budgets.

Other Leaders include roles classified Level 3 and below that may have one or more of the following attributes:

- Responsibility for the development and performance management of a team
- Day to day management of directing, planning organising and scheduling work for their respective team
- Make a significant contribution to the achievement of business/ functional strategy development and execution
- Are responsible for influencing and guiding others across various Divisions and Functions to achieve business/ functional objectives.



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Indigenous Workforce Participation

Increasing the workforce participation of Aboriginal and Torres Strait Islander people is a priority for Gold Road, and in 2021 we made important strides. In 2021, Gold Road set a target of 5% Indigenous employment by the end of 2023. We are pleased to report that Indigenous participation rose to 1.4% in 2021 (from 0 in 2020), with Indigenous people joining our business in on-site positions from the host community which has a population of ~100 people.

In 2022, Gold Road will continue to strive to increase Indigenous workforce participation and increase the talent pipeline including (but not limited to), traineeships, undergraduate scholarships and contract partnering opportunities from a wider geographic region.

We continue to engage our local Indigenous community, exploring potential employment opportunities or the chance to build skills and knowledge relevant to the mining and resources sector, and to improve employability.

Parental Leave

Gold Road’s historic parental leave entitlements were aligned to the minimum requirements of the Fair Work Act 2009. Parents make up a significant proportion of our workforce, and it was important to Gold Road to improve the parental leave benefit to remain competitive in the market, attract and retain talent, and to even the playing field by offering new and expectant parents with an equal opportunity to access the benefit regardless of their gender.

The improvements to our Parental Leave Standard considered both monetary and non-monetary benefits, as we believe it is not only the financial measures which help new and expecting parents, but also access to support through connections, coaching and resources.

Key aspects of the new standard are:

- Introduction of paid parental leave for both primary and secondary caregivers, in addition to Commonwealth Government Parental Leave Pay, with no qualifying period
- Return-to-work benefits for the primary caregiver include a top-up of their superannuation contributions, annual and long- service-leave balances for the period of Parental Leave (capped at a maximum of 52 weeks)
- Development of various support resources, including an online Parent Community for Gold Road parents to connect with one another, ask questions and share experiences; and transition coaching to provide additional support to employees accessing parental leave.



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Employment

Most of our People are site-based, residing in Perth and other areas in south-west Western Australia. They work on a FIFO basis (fly-in, fly out) as our nearest communities are small and not able to meet our employment needs. All of our senior management team reside in Perth. Employment benefits are offered to all full time, part time and maximum-term people.

Employment Data

At the end of 2021, Gold Road employed 73 people. We kept our above industry average female workforce participation rate through 2021: 26%, (based on industry rate 2019: 20.3%) and increased our Indigenous employee rate from nil to 1.4%.

Labour shortages have become a global issue since the onset of the COVID-19 pandemic. Despite the recruitment challenges, we continued to attract exceptional talent in a tough and challenging labour market, employing 26 new people (30.8% female).

We have seen an increase in voluntary turnover in 2021 (10 female, 6 male), which included some employees leaving to pursue careers in alternate industries and other seeking career progression taking up roles Gold Road is not able to provide (e.g. mine geology position) within their chosen profession.

Employee Value Proposition

Over the past two years, our employee value proposition has continued to evolve in response to the changing market conditions.

In 2020, we committed to broadening the range of monetary and non-monetary benefits offered to our people, whilst delivering initiatives that strengthened our identity and culture, for example, through the Introduction of discretionary performance-based bonuses for entry-level positions.

We built on this in 2021 through:

- Re-design of the Employee Retention Share Programme to target specific talent within the business
- Improvements to the Parental Leave Benefit
More information: Diversity and Inclusion section

- Development of the Time-In-Lieu Standard to ensure compliance, consistency, and fairness in requests to work additional hours and remuneration for additional hours worked
- Formalisation of our Study Assistance Programme
- Implementation in 2021 of Salary Packaging through Smart Salary, providing employees with the flexibility to increase their take-home pay through pre-tax deductions.

In 2022, we plan to improve our employee value proposition by further developing our flexible work practices and personal and professional development opportunities for our employees.

We continued to assess our effectiveness and organisational culture through our annual Employee Engagement and Culture Survey to obtain insights from our people about their Gold Road experience. The results of the Survey are provided to the Board and our employees. Team briefings are held to share and discuss the outcomes and actions that may be taken in response to the feedback received.

In 2021, our employee participation rate remained high at 95% (2020: 97%). However, our overall employee engagement score decreased to 62% (2020: 71%). We attribute this to added work stress associated with COVID-19 and the rate of changes we are making in the business as we embed more appropriate systems and processes. Nevertheless 2021, scores are comparable to the wider industry. Our people rated our Active Care at 97% (15% above industry benchmark). Active Care comprises a set of questions to assess how our employees and leaders look after the health, safety and wellbeing of each other and how they respond when challenged regarding any unsafe/unhealthy acts or behaviours .

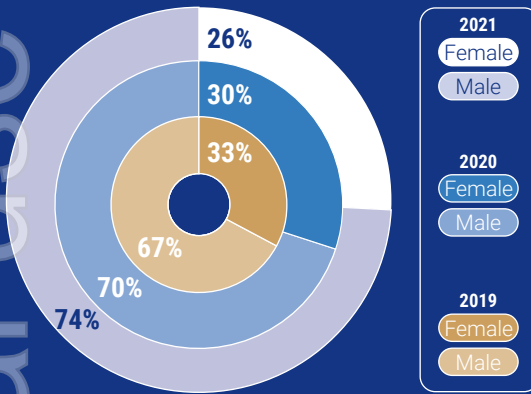
Employee Value Proposition

-  Our Culture
-  Health & Wellbeing
-  Role & Work Environment
-  Career
-  Remuneration & Benefits

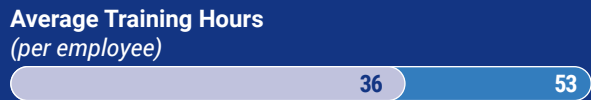
Gold Road Employment Data

Total Employees

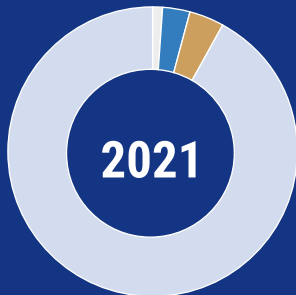
2021 **73** 2020 **69** 2019 **55**



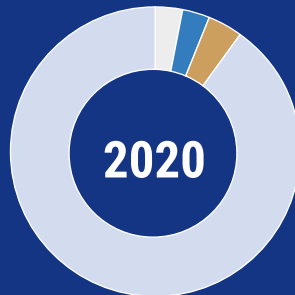
Employee Training Hours



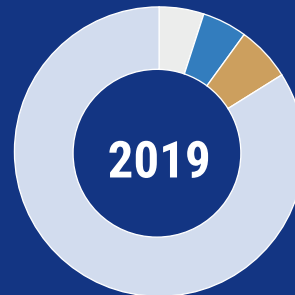
Employment



92% Full-Time
4% Part-Time
3% Maximum-Term
1% Casual

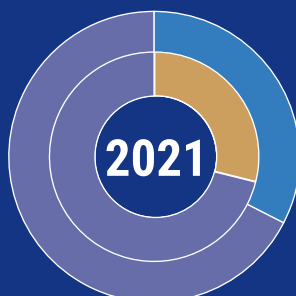


90% Full-Time
4% Part-Time
3% Maximum-Term
3% Casual

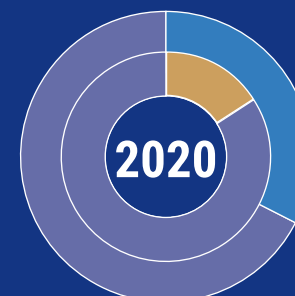


84% Full-Time
6% Part-Time
5% Maximum-Term
5% Casual

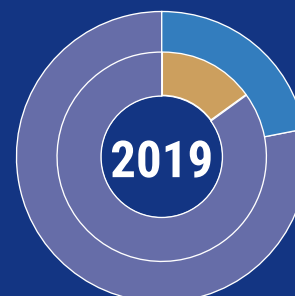
Hiring and Turnover



36% Hiring
32% Turnover



36% Hiring
16% Turnover



15% Hiring
22% Turnover

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Remuneration

We conduct performance and remuneration reviews for all our employees which considers an employee’s performance, experience, skills and knowledge. In 2021, 97% of our employees took part in the annual performance and remuneration review.

Gold Road makes a conscious effort to ensure our people are fairly remunerated for their role with the majority of our workforce (both male and female) being remunerated in the 62.5th to 75th percentile which is above the minimum wage. We review employee remuneration on an annual basis, using independent external remuneration databases to benchmark remuneration and benefits. During this process we review and consider similar roles to assess and identify any potential gender pay gap issues. In 2021, no gender pay gap issues were found.

In 2021, we engaged external independent remuneration consultants to review the remuneration of the CEO and Executive Leadership Team.

► More information: 2021 Annual Report

Following the COVID-19 lockdowns of 2020 and March 2021, we have continued to embrace flexible arrangements within our workplace to manage the health of our workforce and enable business continuity. We have seen many employees adopt a blended working from home and office arrangement. This arrangement provides interpersonal and team interactions, balanced against increased family time or on health and wellbeing. We have also focused on how we can increase flexibility for our FIFO workforce and provide opportunities for our people to work across different rosters where operationally viable.

In 2022, we seek to progress our commitment to create greater flexibility within the Gold Road workplace.

Training & Development

Gold Road is committed to providing learning and development opportunities to our people. Training and education are important to building awareness and promoting diversity and inclusion within our workforce.

In 2021, Gold Road employees undertook an average 36 hours of training. This encompassed vocational education and training, compliance training, and internally facilitated learning.

Examples of internally facilitated training included: Influencer Training, Mental Health First Aid, Advanced First Aid, Environmental Management, Leadership Development, and new software applications and systems. The average training hours exclude coaching and mentoring opportunities provided to employees by leadership, and inductions delivered on-site.

To continue developing the knowledge and understanding of our workforce, we plan to implement further learning and development initiatives that will foster diversity and inclusion including:

- Diversity and Inclusion training to improve workforce education and awareness;
- Career development programmes/ workshops that promote female career development and progression;
- Targeted leadership development initiatives that support the shift from a traditionally masculine workforce.

In addition to Company led training and development, Gold Road continued to support our people with study opportunities and are pleased to see the positive impact this has had on professional growth and development, with several employees throughout the business on Study Assistance Agreements.

Coaching is provided to employees via internal and external accredited coaches. At Gold Road, we are pleased to have our People and Culture Team trained as professional coaches by the Institute of Executive Coaching and Leadership with some also holding certifications with the International Coaching Federation (ICF). In 2022, we seek to further embed coaching at Gold Road by upskilling our leadership to enable coaching with their teams.

In 2022, we will focus on enhancing our leadership development initiatives through the design and development of our Gold Road Leadership Competencies, which will underpin how we recruit and select talent for leadership roles and play a key part in content development for leadership programmes.

Graduate Development Programme

In 2020, following a higher than usual graduate intake, Gold Road postponed the graduate recruitment programme for 2021. In 2021 we reviewed and improved the programme and we recruited a Graduate Geologist who will start in 2022.

CASE STUDY **GRADUATE DEVELOPMENT PROGRAMME**

"During my graduate programme I had opportunities to grow and learn about myself, geology, and the company through different projects. The few times I felt placed outside my comfort zone, I always had my manager's support to overcome and progress my skills. Some of these skills include AC/RC/DDH rig management, logging, data management and geological interpretation/ targeting.

I feel lucky to be part of a company that has an amazing team of specialists, that are always open to help out, and that is always thinking about the development of their employees. It has been an amazing adventure and I am sure that having this encouraging programme as the beginning of my professional career will bring me a whole new world of possibilities." Halana Sales-Pereira

GRUYERE



The Gruyere mine is operated and managed by our joint venture partner, Gold Fields. Gold Fields has a well-developed framework of policies and procedures which are embedded in the Gruyere operations and are available on the Gold Fields website goldfields.com.

In 2021, Gruyere had a total workforce of 496, comprised of 165 Gruyere employees and 331 contractors, with an average 7% Indigenous and 17% female Gruyere employee participation.

Gruyere's apprenticeship and traineeship programme is developing the skills and workplace readiness across a range of disciplines, including Processing Production, Electrical and Mechanical, Geology and Supply.

In December 2021, there were a total of 16 apprenticeships and traineeships in progress with 50% male and 50% female.

Throughout the year, Gruyere provided an average of 17 hours of training per employee that included both technical and non-technical training. Technical training such as Verification of Competency, Isolation Training, Enter and Work in Confined Space, and Working at Heights aims to improve and increase the knowledge necessary to perform duties efficiently and effectively. Non-technical training helps develop individual leadership and personal skills, for example: Embedding the Leader, Right Conversations and Unconscious Bias.

In relation to the Gruyere JV, there were three reports alleging serious breaches of the Gruyere JV policies. One report was unsubstantiated, one was substantiated and swiftly acted on, and the third is subject to an ongoing independent investigation.

Picture Right
Apprentice electrician being instructed in the testing of electrical sub-boards

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Health, Safety and Wellbeing

Health & Safety Strategy 2021/2022

Health & Safety Vision

To foster an environment where ensuring worker health, safety and wellbeing is **integrated** into and at the **forefront** of everything we do. Frontline personnel are **empowered to take responsibility** for the health and safety of themselves and their team. Our health and safety systems work for us, and are scalable as our organisation grows. As an organisation we own and learn from our **mistakes** and can **anticipate** and **plan** to avoid future ones.

1 Robust HSE Management

Developing and implementing a fit-for-purpose HSE management system aligned with ISO45001, that is scalable for future discovery projects and operations.

2 Improved Contractor HSE Performance

Focused on injury / incident prevention, HSE contract compliance, and fostering an improved culture where contractors are embedded into Gold Road.

3 Building Frontline HSE Capacity

Frontline workers have the skills and tools for effective hazard recognition and control. Critical Risks are managed and HSE leadership is at the forefront of what we do.

“Caring for the wellbeing of all” is one of Gold Road’s Core Values. As a team, we are committed to the health, safety and wellbeing of our employees and contractors in all that we do, which is reflected in our Health, Safety and Wellbeing Policy available on our website at goldroad.com.au.

We recognise that everyone involved in our workplace contributes in some way to achieving our goal of ‘everybody going home safe’.

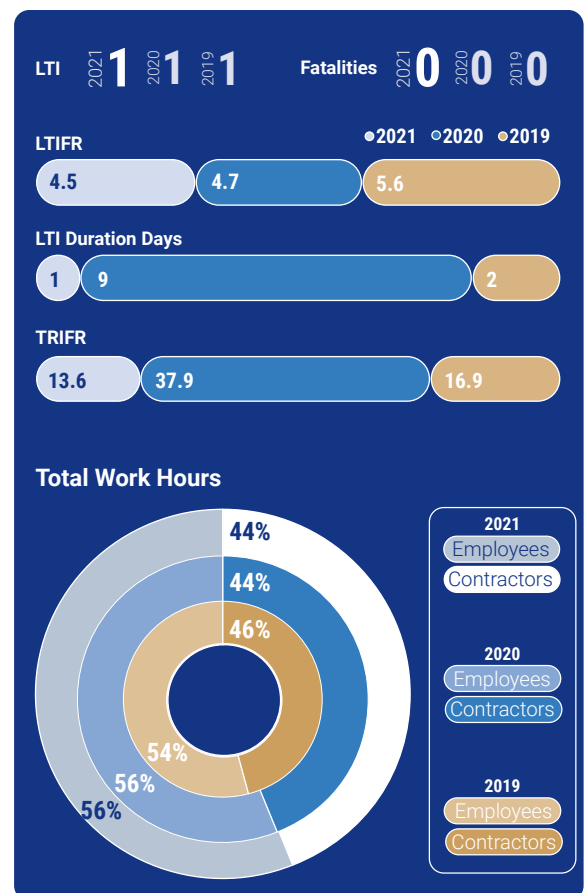
Employee responses from the fourth annual Employee Engagement and Culture Survey (2021) showed that employees supported management’s help in preventing unsafe work (96%), and people taking personal responsibility for safety (93%).

Safety Performance

Consistent with our safety performance targets, there were no fatalities or serious life-changing injuries to employees or contractors across Gold Road managed operations during the 2021 reporting period. Moreover, there were no fatalities at the Gruyere mine.

Our Lost Time Injury Frequency Rate (LTIFR) for the 2021 reporting period was 4.54, a 4% reduction on 2020, with one LTI recorded for the period following an anaphylactic medical event.

Gold Road’s LTI duration rate for the period was one day, which was well below the gold industry LTI duration rate of 23 days¹⁵.



¹⁵ Source: Safety Performance in the Western Australian Mineral Industry 2019/20 Accident and Injury Statistics, Department of Mines, Industry Regulation & Safety

Our Total Recordable Injury Frequency Rate (TRIFR) was 13.63, a 64% reduction on 2020, well ahead of our target of a year-on-year TRIFR reduction of 20%. The Gold Road exploration team developed a strong focus on musculoskeletal injury prevention by working to eliminate manual handling hazards across our drilling operations where the majority of our recordable injuries have been occurring.

Critical Risk Management has continued to play an important role in preventing fatality and life changing injury at Gold Road with ongoing communication of our 10 Life Critical Risks through safety meetings, risk management activities and inclusion in the 2022 drilling tender prequalification. In 2022, we will investigate the expansion of Critical Risks beyond safety, to consider environmental, heritage and other Critical Risks to the business.

Gold Road continues to use both lead and lag indicators to measure our health, safety and wellbeing performance. To assist with the management and monitoring of lead and lag indicators, an online application to record and manage our safety data and information was rolled out in 2020. The use of the application has resulted in improved data management and reporting capabilities enabling management and the Board to monitor our performance and the effectiveness of practice and system improvements.

In 2021, additional modules were implemented to further enhance health data management, and improve corrective action management in workplace inspections.

Mental Health

With a greater awareness of psychosocial hazards across the mining and resources sector, Gold Road has committed resources to participate in industry forums and committees to promote a mentally healthy workplace.

Having successfully maintained our status as a Gold Mental Health First Aid Skilled Workplace with Mental Health First Aid Australia for the fourth successive year, Gold Road is progressing its vision to have all leaders and employees trained in Mental Health First Aid and equipped with the skills and tools to identify and support colleagues who may need, or benefit from professional assistance.



Throughout 2021, our people took part in mental health initiatives such as R U Ok Day and the Resources Industry Check-In Week to promote awareness and increase capacity to manage mental health risks in the workplace

Health and Hygiene

In 2021, Gold Road's development of its Health & Hygiene Management Standard and subsequent approval from DMIRS of the Yamarna Health & Hygiene Management Plan has seen a greater focus in proactive measures being taken to reduce worker exposure to occupational health and hygiene hazards such as psychosocial stressors, poor ergonomics, and dust and noise. We have been working on a range of measures to increase awareness and compliance with health and hygiene controls such as Gold Road leadership providing regular education to employees on the risks associated with health and hygiene hazards, in field HSE interactions to ensure control measures such as water injection is being utilised to mitigate dust hazards in drilling and implementing a respiratory protection programme to ensure dust masks are being effective at protecting workers.

Respiratory Face Fit Testing began on-site and has since been incorporated into the pre-employment medicals process, to ensure workers are fitted for masks that are suitable for their face shape and they are educated on the correct fitment to ensure an adequate seal is achieved.

Emergency Management and Response

Gold Road is committed to being adequately prepared to respond to an emergency, with key site management personnel and team members participating in regular emergency response training across exploration activities and as members of the Gruyere Mine Emergency Response Team. Four Gold Road personnel dedicated 744 hours (average 186 hours over 12 months) to honing and improving their emergency response skills throughout the year. In addition to the on-site training, two team members attended accredited training courses to obtain their Certificate III in Mines Rescue.

Gold Road's emergency response plans are modelled on the Australasian Inter-service Incident Management System (AIIMS) to enable a structured and coordinated response to identified potential emergency situations for our operations.

EMERGENCY RESPONSE TEAM

Picture Right

ERT member Richard Liow (Chef) stabilising a vehicle during Road Crash Rescue Training



Team members attend regular training sessions to develop their skills in firefighting, hazardous materials management, vertical rescue, road crash rescue, medical response and confined space management. We currently have four members of the Emergency Response Team (ERT) who are working towards the completion of a Certificate III Emergency Response and Rescue in addition to gaining valuable skills in medical response, leadership, and safety.

A typical training day for an ERT member would involve a team gym session, performance equipment checks to ensure all in working order, desktop scenarios, hands-on practice scenarios and cleaning and checking equipment is back to operational readiness.

GRUYERE



Working safely



Working together



Take action for safety



Planning my work

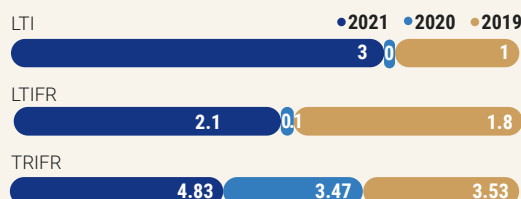
Gruyere management utilises a range of tools to positively support and embed its safety and wellbeing culture across the workforce. Gruyere's safety aim is to

Maintain Zero fatalities and eliminate recordable injuries at the Gruyere JV

There were no fatalities at Gruyere in 2021. There were three lost time injuries, increasing LTIFR to 2.07 for the year (2020: 0.87). TRIFR increased to 4.83 based on 1,448,111 person-hours (2020: 3.47).

Gruyere's safety culture is underpinned by four vital behaviours: Working Safely, Working Together, Planning My Work and Taking Action for Safety.

To embed the behaviours across the workforce, Gruyere utilise and report against a number of safety initiatives such as Courageous Safety Leadership, Critical Hazards-Critical Controls, Take 5s, and TOPS (Talk on Personal Safety).



An external audit of Gruyere's Critical Hazard Standards for Excavations, Extreme Weather, Asbestos Fibrous Ore and Heavy Metals was conducted. Gruyere achieved over 80% compliance to the Standards with actions identified to close the gaps.

In 2021, 47 employees completed the Courageous Safety Leadership programme, which provides participants with an 'experience' that helps them 'think, believe, and care' about safety on a personal level.

Safety engagements (e.g. in field safety discussions, per leader) increased in 2021 to 9.52 (2020: 5.48) demonstrating the focus of having more people in the field discussing safety with their colleagues across the workforce.

In 2021, Gruyere carried out five mock emergency response drills designed to test skills and identify improvement opportunities. In 2020, Gruyere made a commitment to ensure that all its Emergency Response Team members received training to Certificate III in Mines Rescue qualification. Membership of the Emergency Response Team increased through 2021, however with a number of employees departing Gruyere, the percentage of Certificate III Mine Rescue qualified members decreased. A focus for 2022 will be affording team members the time and opportunity to become Certificate III Mines Rescue qualified.

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Our Community

We focus on enriching the lives of our communities through partnerships, employment, contracting, and local procurement opportunities.



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Our Approach

Gold Road is committed to contributing to sustainable development; and upholding and promoting fundamental human rights wherever we do business. We support **SDG17** Partnerships for the Goals, which focuses on inclusive partnerships as the key to successful sustainable development.

Our approach to community and Indigenous relations is respectful and participatory. We are vested in transparent, open, and effective engagement and building long term sustainable relationships. Our community and stakeholder engagement approach is to identify and consult with all relevant stakeholders to listen, understand, consider and respond to stakeholder and community views, concerns and feedback in a timely manner. We uphold the principle of free, prior and informed consent and observe it in our day to day interactions with local communities. Our approach to Indigenous engagement is outlined in our Indigenous Peoples Policy available on our website goldroad.com.au

We believe that active and inclusive community and stakeholder engagement are a positive contributor to the Company's ongoing success.

As our operations are more than 100 kilometres from the nearest community there are no significant actual or potential negative impacts.

During the reporting period we received no fines or sanctions for non-compliance with laws and regulations in the social and economic area.

Culture and Heritage

Gold Road operates in the sparsely populated north-eastern Goldfields region of Western Australia. Our closest Indigenous community, Cosmo Newberry, is over 100 kilometres from our operations - Yamarna and the Gruyere mine; and the nearest town, Laverton is around 200 kilometres away. Both Cosmo Newberry and Laverton have small populations of fewer than 100 and 1,300 respectively

Gold Road's ~4,000 square kilometres exploration package and the Gruyere JV leases, including the Gruyere mine, are situated on land in which native title rights have been recognised by the Federal Court. Native Title rights are held by the Yilka Talintji Aboriginal Corporation RNTBC, on behalf of the Yilka people whose land covers some 12,260 square kilometres, and the Barra Parrapi (Aboriginal Corporation) RNTBC on behalf of the Nangaanya-ku people whose land encompasses 40,735 square kilometres.

Approximately 2,875 square kilometres of our tenements are within Yilka country, with 472 square kilometres within Nangaanya-ku country.

The responsibility for Indigenous engagement rests with the Board and Management, our workforce, and our supply contractors and partners. We see this as a part of our Corporate Culture and the Way We Operate.

We value the effective and harmonious working relationships we have established and maintained with the Traditional Owners, demonstrating proven corporate ability to develop enduring relationships and understand the many and complex issues associated with working with Indigenous communities.

To ensure staff and contractors are aware of the importance of Australia's Indigenous culture in general, and the local culture in the regions in which we work, everyone is required to attend cultural awareness training delivered by the Traditional Owners. Cultural awareness sessions are vital for the education of our workforce, and to foster relationships and share knowledge about the culture, language, food, traditions and sites of ethnographic significance to the Indigenous people. Shared personal experiences from the Traditional Owners impress the importance of respecting Indigenous culture and connection to country, reinforcing Gold Road's internal policies on working within Aboriginal Reserves or Cultural Lands. In 2021, there were five cultural awareness workshops, which a total of 80 people attended representing our employees and contractors.

Our site and corporate inductions include information about the Traditional Owners and their culture. Our induction acknowledges it is everyone's responsibility to engage with Traditional Owners when opportunities arise.

Since the Company was formed in 2005, Gold Road has negotiated and entered into several land access agreements with the Traditional Owners, the most significant of which is, the mining agreement and cultural heritage management plan for Gruyere - the Gruyere and Central Bore Native Title Agreement (GCBNTA). The GCBNTA offers employment, training and contracting opportunities on country with defined minimum commitments and a compensation Royalty for working on Native Title lands.

Picture Right

Yilka Cultural Awareness training, traditional bush tucker



Our land access agreements enable Traditional Owners to carry out heritage and environmental surveys and environmental monitoring. We work closely with the Traditional Owners to identify any cultural or heritage areas for exclusion or protection prior to commencing any on-ground activity. Any areas identified are marked in our geological information systems as heritage sites and are excluded from our areas of activity.

Gold Road is proud to be the first company to negotiate a Mining Agreement in the region that has led to the successful development and operation of a mine. This was a substantial negotiation process conducted respectfully over five years and resulted in a beneficial outcome for all parties.

Our approach to Indigenous negotiations centres on listening to the Traditional Owners and developing a mutual understanding of what is sought through the agreements, balanced against Company operations, while endeavouring to reach mutually beneficial outcomes. We acknowledge negotiations do not always proceed without items of disagreement, and with reciprocal perseverance, maintenance of respect, and open and honest commitment and communication, agreements are invariably successfully settled.

Through the GCBNTA, Gold Road, our Gruyere JV partner, Gold Fields, and the Yilka people set up a 'relationship committee' whose members include representatives from all parties. The relationship committee meets quarterly but due to COVID-19 in 2021 it was able to meet only twice. This committee is the forum to receive updates on our on-ground activities, raise any cultural and heritage matters, give, and receive feedback from the Traditional Owners on the Company as well as discuss opportunities for employment, contracting and community assistance.

The relationship committee is also the forum for disclosing and resolving any grievances as they arise for the Gruyere operation and Gold Road's exploration activities. Most grievances are raised in an informal manner as they occur through ongoing inter-personal relationships and are resolved through actions agreed with the Traditional Owners.

In addition to the relationship committee meetings, we meet informally to work through operational matters relating to activities and the agreements.

No formal grievances were reported or received in 2021 and no delays were experienced due to community or other non-technical reasons.

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Economic Empowerment, Capacity Building and Benefit Sharing

Gold Road is dedicated to preserving and celebrating the culture of Indigenous groups, and through community initiatives, we seek to broaden our engagement with community members and Aboriginal people. We aim to build value for our stakeholders by creating positive impacts and mitigating or avoiding any negative impacts from our exploration and development work. We believe this can be achieved by working in partnership with our communities and by focussing on our commitments and community investment strategy. Our approach to community management is outlined in our Community Management Standard on our website goldroad.com.au and is consistent with the goals of **SDG8** Decent Work and Economic Growth.

The Gruyere mining agreement delivers financial benefits as well as commitments to employment, training and contracting opportunities for those Traditional Owners suitably qualified and who desire to work in mining.

The four Indigenous businesses established in 2020 contracted to Gruyere for the supply of major and minor plant, labour hire and cleaning services continued to grow through 2021 with increased services provided by the labour hire and cleaning business.

In 2021, 7% (2020: 8%) of the Gruyere workforce came from the Traditional Owner group, other Indigenous groups and Aboriginal and Torres Strait Islanders.

In 2020, Gold Road committed to increasing diversity and Indigenous employment within our 100% owned operations. We have made progress towards our target of 5% Indigenous by 2023 with 1.4% of our workforce, in 2021, identifying as Aboriginal and Torres Strait Islanders. Our host community is small (~100 people), to meet our target we will continue to work with our host community and widen our geographic region.

Gold Road's ethos to support local economies by buying local strengthened in 2021, with local (host region) procurement spend of approximately 14% (\$5.1 million) of total procurement spend sourced from local businesses, Indigenous enterprises and contractors¹⁶.

Community Investment Strategy

In 2021 we formalised our community investment strategy, which aims to address identified social needs, help build capacity and contribute to social initiatives and organisations within our communities. Gold Road focuses on three areas - Education and Youth, Environment, and Community - that, over the long term, we believe will deliver the benefits to our local communities and society at large that we aim to achieve.

In 2021, Gold Road's community investment contributions totalled \$274,000 across our strategic focus areas, representing 1% of net profit after tax.



Education and Youth

Our focus is on programmes and initiatives that are designed to support childhood and youth education, skills attainment, self-development and engagement in the community, with a particular focus on alleviating barriers to education in remote communities. Promoting employment pathways into the mining industry that aim to address key issues faced in the industry or that support technology and innovation. *Together, we believe that access to better education will provide choices and pathways to career and employment opportunities, creating positive social changes and quality of life.* Our approach supports **SDG 4**, Quality Education.

Throughout 2021 we provided financial and in-kind educational support for four students from our local communities to further their education, specifically for those students who school away from home.

We continued our support of the Junior Ranger Programme, Shooting Stars through Netball WA and the Gold Industry Group education series.

The Junior Ranger Programme supports Cosmo children to learn about the land surrounding their community, land management practices such as the tradition of patch burning, and seed gathering and planting to ensure the sustainability of native flora.

8 DECENT WORK AND ECONOMIC GROWTH



4 QUALITY EDUCATION



¹⁶ Gold Road defines local (host region) as Kalgoorlie, Laverton, Leonora and businesses within the localities of Shire of Lake Grace, Kulin and Kent

Shooting Stars is an educational engagement programme which uses sport and other tools to encourage greater school engagement amongst young Aboriginal girls and women in regional remote communities.

Through our partnership with the Gold Industry Group, Gold Road supports Netball WA, West Coast Fever and Shooting Stars to grow the sport in metropolitan Perth and remote regional communities, engaging with 235,000 participants at clubs and competitions in every major town throughout the State.

As a member of the Gold Industry Group, we actively participate in the National Gold Education programme which delivers interactive sessions to inform students about the significance of gold and how it has helped shape our nation.

Several of the Gold Road team volunteered their time to deliver these interactive education sessions to high school students in the Perth metropolitan area talking about gold's value, the importance of safety, and the diversity of career opportunities within the gold mining industry.



Environment

Our efforts centre on projects, programmes and activities that develop, enhance, and protect the local environment within the community. This includes community education, alliances with specialist organisations, research, and development, conservation, and volunteer programmes. We believe that the protection, preservation, education, and care of country leads to greater appreciation of the environment providing a legacy for future generations to enjoy.

CASE STUDY STUDENT EXCELLENCE AWARDS



Since 2019, Gold Road has offered the Student Excellence Award in partnership with Curtin University and the University of Western Australia. The Award provided first-year and second-year geoscience students who achieved academic excellence in a unit of study related to greenfield exploration, with the opportunity to acquire work experience with Gold Road in addition to a cash prize.

The Award also supports Gold Road to build a graduate geologist talent pipeline, and to support students with honours projects at a later stage in their study. Gold Road had plans to extend this project to interstate universities in 2021 and 2022, but due to the complexities of COVID-19 border restrictions, this was postponed until there is greater certainty and stability of interstate travel.



Community

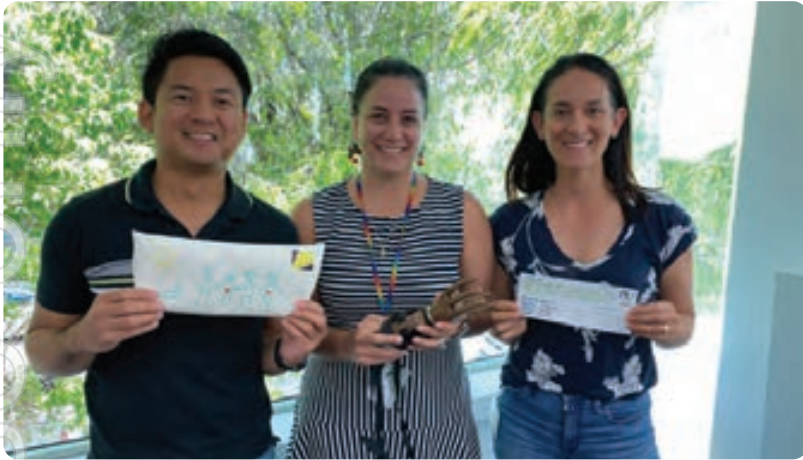
We promote an ethos of buy local to build and support local economies. Our aim is to support projects and initiatives that benefit the health, wellbeing and spirit of the community. We believe that connected communities are strong communities.

In 2021 we supported the Governor's Bush Fire Appeal, Lifeline and Foodbank. We also supported the Royal Doctor Flying Service (RFDS) whose services are a vital part of our emergency medical support for our remote workforce and regional communities.

We were pleased to be able to host several Traditional Owner women from the Yilka Talintji Aboriginal Corporation business group to attend the Kalgoorlie-Boulder Chamber of Commerce and Industry Women in Leadership Forum in Kalgoorlie. The Forum was an opportunity to hear from like-minded women about their career and business journey

"It was a great day to reflect and support each other within our community and business development."

"It is always good to return to country and see how other ladies are working within the community and hear their experiences, challenges, and barrier. We are all in this together. It is important to Mentor and inspire the young ones coming up through the ranks." Denise Colbung (attendee)



Helping Hands

In 2020, we contributed to the social enterprise, Helping Hands. Through the Helping Hands programme, Gold Road employees built prosthetic hands that were donated to amputee landmine victims throughout the developing world. Once the prosthetic hands are made and distributed, it can be difficult to track down their recipients. However, in 2021, Gold Road were advised by Helping Hands that they had tracked down one of the hands that were made by a group of Gold Road employees.



"I was extremely humbled to participate in this initiative with Gold Road. From the outset, our group got a very real experience of the many challenges and struggles these individuals face on a daily basis trying to work with one hand." Jessica Jones

"On hearing that the hand our team made had actually been put to use and seeing the image of the gentleman holding our envelope I felt great pride and sense of wellbeing for making such a big difference to someone else's life in what was a fun and engaging activity." Danielle Kelly

Pictures Above

Gold Road team (from left to right Dominic Sadsad, Jessica Jones and Danielle Kelly) and Helping Hands recipient

Soldier On Australia

In 2021, Gold Road continued to support Soldier On, a not-for-profit organisation that aims to help veterans and their families to thrive by providing a connected and holistic model of support in their transition journey from service to civilian life.

It offers a full range of support services across health and wellbeing and social participation, including psychological support for better mental health, education, and employment, as well as facilitation of social connections through sports and community networks, and advice on staying fit and healthy.

Gold Road is a strong advocate for veterans with ex-service men and women from all three services of the Australian Defence Force (Army, Navy and Air Force) employed in either part-time or full-time roles.

Some of our employees are veterans from overseas defence forces. We increased our support by switching from Gold to Platinum Sponsorship in the final quarter of 2021.

"Military personnel bring discipline and organisational discipline into their civilian employers and are very adept at dealing with volatility, uncertainty, complexity and ambiguity, which we are certainly all experiencing in the current times with the COVID-19 pandemic. In fact, two of our ex-service personnel were invaluable to the strategic, operational and tactical planning and execution in the response and management for COVID-19." Duncan Gibbs



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Picture Right

Cosmo Newberry
Christmas Party -
Nyverah Murray and
Jessica Jones



GRUYERE

Gruyere’s approach to community relations includes recognition of the importance of solid community relations and a social licence to operate. Gruyere’s commitment is to avoid where possible, or minimise and manage, the negative impacts of operations on host communities and other stakeholders, while also maximising the positive benefits. Through active stakeholder engagement and a Shared Value development approach, Gruyere’s focus goes beyond spending, and extends to the positive social and economic benefits that its social investments can deliver.

Gruyere held employment information roadshows in Laverton, Leonora and Kalgoorlie, providing an update on the mine and available employment opportunities.

The Gruyere team continued to support the Traditional Owners with flights to and from the Cosmo Newberry community and assisted with the annual community Christmas party. Gruyere and Yilka hosted NAIDOC Week celebrations at the Gruyere Village enabling personnel from the workforce and Gold Road’s exploration operation to participate, further enhancing their knowledge of Indigenous culture and relationships with Yilka people¹⁷.

Gruyere continued to look for opportunities to grow the engagement with indigenous businesses for administration supplies.

17 NAIDOC stands for National Aborigines and Islanders Day Observance Committee

Industry Memberships

At Gold Road we believe that taking part in industry organisations helps us better understand and respond to changing stakeholder expectations and allows us to benefit from the collective voice of industry on important matters. We are members of several important organisations and encourage our people to take voluntary roles in external industry and community organisations.

Association of Mining and Exploration Companies

The Association of Mining and Exploration Companies (AMEC) works on behalf of its members across a wide range of legislative, regulatory, policy and community issues to ensure that the resources industry is strongly represented. AMEC is an Australian national organisation with representatives in all states. Our General Manager – Social Performance & External Relations is a member of the AMEC Council. In addition, we have representatives on the various standing committees and working groups.

Chamber of Minerals & Energy WA

The Chamber of Minerals and Energy of Western Australia (CME) is the peak resources sector representative body in Western Australia representing the views and the needs of its members. CME leads policy development on issues affecting the resources sector, promotes the value of the sector to the community, and provides an avenue through which members and stakeholders collaborate. Gold Road has been a member since 2014, and our Managing Director and CEO, Duncan Gibbs is a member of the CME Executive Council. Several of our team chair and take part in various standing committees and working groups.

Gold Industry Group

The Gold Industry Group is a not-for-profit member organisation that champions Australia's gold industry through activities focused on education, community, and employment. Gold Road has been an active supporter and member since the Group was formed in 2015. Our General Manager – Capability and Culture served on the GIG board for three years.

WA Mining Club and Young Professionals

The WA Mining Club, formed in 1972, has over the past 40 years supported the mining industry by supplying opportunities to connect, network and discuss industry trends and issues.

The WA Mining Club Young Professionals aspires to drive diversification and innovation within the mining industry, creating a forum that supports development and retention of young professionals. Gold Road personnel serve on the Management Committees of the WA Mining Club and Young Professionals volunteering their time to promote the industry and the development of Young Professionals. Additionally, several of our workforce are members of the Club.

AWRA Advisory Board

The Australian Women in Resources Alliance (AWRA) Advisory Board comprises senior and experienced human resources practitioners drawn from AMMA member and non-member companies in diverse sectors of the resource and energy industry. The advisory board's objectives are to assist, advocate and provide information on industry programme development and improvements, industry updates and facilitate cooperation and communication between AWRA and the wider community. Our General Manager – Capability and Culture is a Board member of AWRA Advisory Board.

Australian Geoscience Council (AGC)

The AGC is the Peak Council of geoscientists in Australia. It represents eight major Australian geoscientific societies with a total membership of over 8,000 individuals comprising industry, government and academic professionals in the fields of geology, geophysics, mineral and petroleum exploration, environmental geoscience, hydrogeology and geological hazards. Its objectives are to provide expert apolitical advice to governments on matters involving the geosciences and their application, promote the development of scientifically sound policies for effective geoscience education and research and provide the Australian public with a great appreciation of the economic, environmental and cultural values of the geosciences. Our Chief Geologist is Chair of the AGC.

Our people are active members of a variety of associations and give their time to participate and promote the industry through organisations such as:

- Australian Institute of Mining and Metallurgy
- Australian Institute of Company Directors
- Governance Institute of Australia
- Australian Institute of Geoscientists
- Society of Economic Geologists
- Geological Society of Australia

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Economic Performance and Governance

We have adopted sustainability frameworks and standards which help to hold those in control accountable and ensure we meet the intent and spirit of the ESG principles of openness, transparency, and honesty.

Our Approach

Gold Road supports the establishment and on-going development of good corporate governance. Our economic performance and the benefits generated for our stakeholders and community were achieved through a strong legal, regulatory and policy framework.

We are subject to and comply with Commonwealth legislation including the Corporations Act 2001, Taxation Administration Act 1953, the Fringe Benefits Tax Act 1986, the Superannuation Act 2005, and the Excise Act 1901. Additionally, we also comply with State legislation that includes the Payroll Tax Act 2002 and the Duties Act 2008.

The Gold Road Board believes that high standards of governance create a corporate culture that values integrity and ethical behaviour. We have adopted systems of control and accountability as the basis for the administration of corporate governance, as illustrated in Gold Road's Corporate Governance Framework. Our Chair is independent of management and our Board comprises a majority of independent directors.

Economic Performance

Elements of Gold Road's economic performance for 2021 are outlined below. Gold Road's revenue of \$274.76 million (2020: 294.65 million) for the reporting period is derived from gold sales and other income.

► **More information: 2021 Annual Report**

	2021 \$'000	2020 \$'000
Total Revenue	274,759	294,650
Total Operating Costs ¹	227,509	193,559
Profit After Tax	36,788	80,818
Total Employment Wages ²	14,612	11,735
Taxes - Employment (PAYG)	4,315	3,559
Taxes - Payroll	891	773
Taxes - Corporate	14,561	32,652
Royalties ³	9,891	10,635
Industry Associations ⁴	106	88
Community Investment ⁵	274	242
Other Government Payments ⁶	974	674
Political Donations ⁷	Nil	Nil

Notes:

- Consolidated operating costs for the Gold Road Group of Companies comprising cost of sales, exploration expenditure, corporate and technical services.
- Total wages includes compulsory employer superannuation contributions
- Gold Road's 50% share of all Gruyere royalties
- Industry associations include Chamber of Minerals and Energy (CME) Association of Mining and Exploration Companies (AMEC) Gold Industry Group (GIG)
- All community investments were made in Western Australia. Community investments are voluntary financial contributions, including in-kind donations of assets and employee time.
- Tenement rents, local Shire rates and levies
- In line with our policy, Gold Road representatives attended government networking events (costs associated with those events <\$2,000 in 2020 and 2021)

The policies and procedures within these systems of control and accountability are summarised in the Corporate Governance Policy Structure on our website. The Board is committed to ensuring these policies and procedures are enacted with openness and integrity, with the intent of providing a strong framework and practical means for ensuring good governance outcomes which meet the expectations of stakeholders. Our processes for avoiding conflicts of interest are described in our Corporate Governance Report on our website goldroad.com.au.

Our financial performance is outlined in our 2021 Annual Report and covers the consolidated group comprising Gold Road Resources Limited and its subsidiaries¹⁸. On 31 December 2021, Gold Road had cash and cash equivalents of \$135.5 million. In 2021, Gold Road did not receive any financial assistance from government.

We do not make donations to political parties or undertake any direct lobbying activities. We attend occasional government networking events to hear directly from government and keep ourselves informed, in line with our policy. The industry associations we are members of represent our voice along with the rest of the industry, in their political engagement.

	2021
Whistleblower Complaints	Nil
Anti-bribery and Corruption Reports	Nil

Governance



Gold Road supports the intent of the ASX Corporate Governance Council's Principles and Recommendations. In 2021, Gold Road reported to the 4th Edition of the ASX Corporate Governance Council's Principles and Recommendations for the full year. Gold Road follows all the principles and recommendations. The only exception is in relation to setting a measurable objective for achieving gender diversity in the composition of its board to have not less than 30% of its directors of each gender within a specified period.

While not setting a measurable objective for board gender balance, Gold Road has met the recommended metric since June 2020 and, as at 31 December 2021, Gold Road's Board comprised 60% males and 40% females.

► More information: 2021 Corporate Governance Statement

Gold Road employs its Risk, Internal Controls and Assurance (RICA) framework across strategic, operational, environmental, financial, reputational, legal, and regulatory and health and safety risks. Our RICA framework allows us to effectively manage risks that have the significant potential to negatively affect the achievement of our strategic objectives. The RICA framework requires risks across the business to be analysed which includes

ESG issues such as climate change.

Our Risk Appetite Statement sets the acceptable level of risk to execute our strategy, and the scope in which management must always operate. Our Three Lines of Defence Model assigns management, specialist teams and independent assurance with responsibilities including checking, inspecting, reviewing, and reporting. Our RICA Framework supports this Model by providing comprehensive risk processes, standards and templates to establish context, and to guide management and staff through the identification, analysis, evaluation, treatment, communication and reporting of applicable risks to their areas of responsibility.

Risks are incorporated into our risk register, and risk owners are assigned to each risk at the proper organisational level. Risks and their associated mitigation controls are reported on and reviewed at each Board meeting.

The Managing Director and CEO, supported by the General Manager - Capability & Culture, is responsible for ensuring the adoption of risk management across the business, and for management to provide ongoing leadership to ensure that risk management is reflected in decision making, planning and day to day operations. The Managing Director and CEO, with the help of the Executive Leadership Team evaluates and reports on risk management to the Board, via the relevant Committees.

Picture Right

Gold Road Board (from left to right) Brian Levet, Denise McComish, Duncan Gibbs, Maree Arnason and Tim Netscher



The Risk and ESG Committee conducts an annual risk review that considers the Board's risk appetite as well as the contemporary and emergent risks. The residual business risks with the highest rankings are monitored on a quarterly basis by the Risk and ESG Committee and Audit Committee and reviewed by the Board. The Board is aware of the common and emerging risks which affect the mining and resources sector, including climate change. These risks are a standing item on the Board and Committees' quarterly meeting agendas.

The Risk and ESG Committee oversees ESG matters and reports on them to the full Board on a quarterly basis.

The Remuneration Committee oversees and monitors effective policies, processes and practices for appropriately attracting, remunerating and retaining employees, executives and directors and executive performance benefits.

Gold Road's short term incentive (STI) programme includes an ESG performance gateway which was established to reflect the Company's continued commitment and focus on ESG. The 2021 STI ESG component was 10% at target and 15% at stretch. Both target and stretch were achieved. The Board has discretion to reduce the outcome of the STI in whole or part, for some or all participants, in the event of any catastrophic ESG event occurring during the performance period on any 100% Gold Road owned and operated entity. There were no catastrophic ESG events in 2021.

► **More information: 2021 Annual Report – Remuneration Report**

The Audit Committee oversees the legal and regulatory compliance of financial reporting and audit matters, monitors the internal financial control systems including financial risk management systems, the integrity of financial reports and reporting processes, and makes recommendation to the Board including on the effectiveness of the entity's internal control framework.

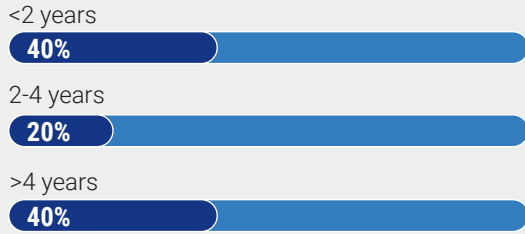
Gold Road engages an external auditor to provide us with an independent view on whether the information presented in the financial report reflects the financial position and performance of Gold Road. The auditor presents their findings directly to the Audit Committee. Gold Road also engages internal auditors to assess that our risk management, governance, and internal control processes are operating effectively. A rolling four-year Internal Audit Plan, which is reassessed annually, has been implemented to review the operation and efficiency of key internal control processes across the business.

Gold Road has an established Tax Risk Governance Framework which includes a Tax Compliance Policy to identify tax risks (actual and potential). A risk register is kept for each tax risk which is reported to the Audit Committee, and reputable external tax consultants are engaged to provide tax advice to maintain compliance with taxation regulation.

► **More information: 2021 Annual Report**

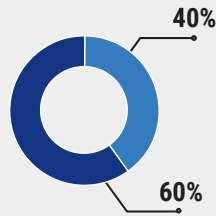
Board Tenure & Diversity

Tenure



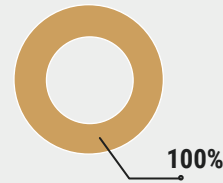
Gender

- Females
- Males



Age

- Under 30
- 30-50
- Over 50



Independence

- Executive
- Independent

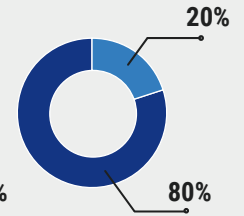
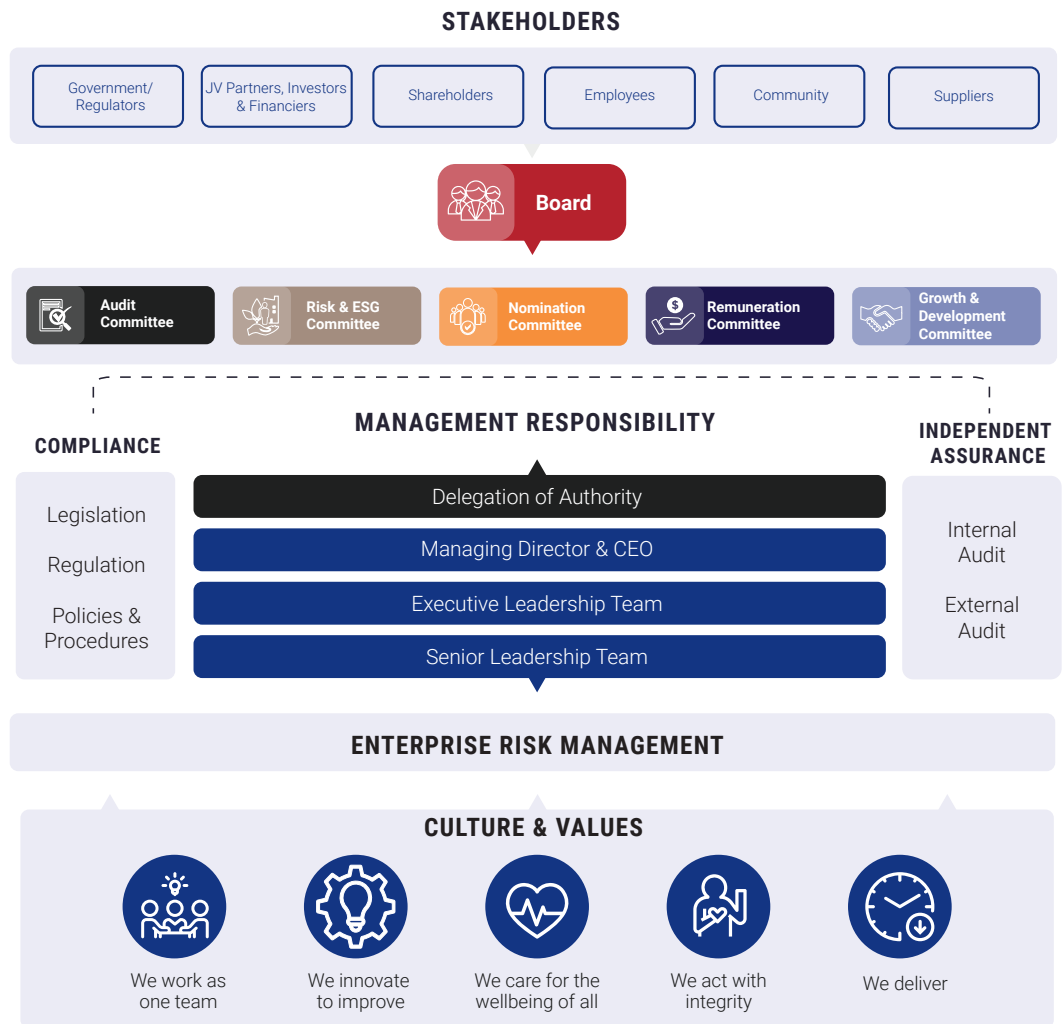


Figure Right

Corporate Governance Framework



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Figure Right

Corporate Governance Policies Structure

- Gold Road Board
- Audit Committee
- Risk & ESG Committee
- Nomination Committee
- Remuneration Committee
- Growth & Development Committee

	Governance	Social	Environment
Board Charter	X	X	X
Company Constitution	X		
Continuous Disclosure Policy	X	X	
Corporate Code of Conduct	X	X	X
Corporate Governance Statement 31 December 2021	X		
Director Related Entities Policy	X		
Securities Trading Policy	X	X	
Shareholder Communications Policy	X	X	
Audit Committee Charter	X	X	X
Anti-Bribery & Corruption Policy	X		
Selection of External Auditor and Rotation of Audit Engagement Partners	X		
Standard Terms & Conditions	X		
Supplier Code of Conduct	X	X	X
Tax Contribution and Governance Report	X		
Whistleblower Policy	X	X	
Risk and ESG Committee Charter	X	X	X
Biodiversity Standard	X		X
Community Management Standard		X	X
Diversity and Inclusion Standard	X	X	
Environmental Policy			X
Health & Hygiene Management Standard	X	X	X
Health, Safety & Wellbeing Policy	X	X	
Human Rights Policy		X	
Indigenous Peoples Policy		X	
Labour Relations Standard	X	X	
Mine Closure Standard	X	X	X
Modern Slavery Statement 2021	X	X	X
People Policy	X	X	
Privacy Statement	X	X	
Risk Management Policy	X	X	X
Tailings Management Standard			X
Talent and Performance Standard		X	
Water Management Standard			X
Nomination Committee Charter	X		
Selection and Appointment of New Directors Policy	X		
Remuneration Committee Charter	X		
Remuneration and Benefits Standard	X		
Growth & Development Committee Charter	X		

Figure Below

Board and Board Committees Memberships

	Gold Road Board	Audit Committee	Risk & ESG Committee	Nomination Committee	Remuneration Committee	Growth & Development Committee
Tim Netscher Independent						
Denise McComish Independent						
Maree Arnason Independent						
Brian Levett Independent						
Duncan Gibbs Executive						

Chair

Anti-bribery and Corruption

Gold Road has a zero-tolerance approach to bribery and corruption, in any form, whether direct or indirect, whether in the public or private sector, anywhere in the world. Gold Road, our Directors and employees share a collective commitment to act with integrity, accountability, and transparency always.

Our organisational behaviour is guided by the Corporate Code of Conduct and Anti-Bribery & Corruption policy. It is a requirement for all our employees to complete training on our Code of Conduct, Anti-Bribery & Corruption and Whistleblower practices.

In 2021, there were no reports received of any breaches of laws or regulations. There were no matters reported or referred under the Corporate Code of Conduct, or the Anti-Bribery & Corruption Policy.

Whistleblower and Grievances

Gold Road encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving Gold Road or any of its joint venture partners and will ensure that anyone who makes a report shall do so without fear of intimidation, disadvantage or reprisal.

In 2021, there were no reports received of any serious breaches of Gold Road's policies relating to Gold Road's 100% owned and controlled operations.

Gold Road continued to engage BDO Advisory (WA) Pty Ltd as its independent and confidential reporting agency through 2021. In 2022 we are moving to Safe2Say, an anonymous, independent, and confidential online reporting platform.

Gold Road formalised its external stakeholder feedback and grievance process in 2021. Information on our feedback and grievance process is set out in our Community Management Standard on our website goldroad.com.au.

Cybersecurity

Gold Road's business and operational processes and systems rely upon our information and communication technology (ICT) infrastructure, the backbone that delivers access to business information and cross-functional integration.

Gold Road employs security measures designed to protect information and systems from unauthorised access, use, modification, disclosure, or destruction. We conduct regular digital disaster recovery and penetration testing, at least three times a year to ensure our systems are hardened against potential attacks; review and assess cybersecurity and security risks; monitor cybersecurity performance, conduct and undertake cybersecurity awareness training and simulation exercises for all our employees.

Our security strategy is aligned with industry best practices and recommendations such as the Australian Cyber Security Centre (ACSC) Essential 8 – Guideline Strategies to Mitigate Cyber Security Incidents (cyber.gov.au). Gold Road has cybersecurity protection software/applications that monitor, alert, eliminate and quarantine malicious attacks across all environments, including deploying software/applications that meet industry standards for cybersecurity protection.

In 2021, there were no reportable data breaches or breaches of our ICT infrastructure, systems, or applications.

GRUYERE

Gruyere is subject to the corporate governance requirements of its operating Partner, Gold Fields Limited. Gold Fields has a well-developed framework of policies and procedures which are embedded in the Gruyere operations and are available on the Gold Fields website. Gold Road maintains a strong oversight of the Gruyere operation through the JV Management Committee and JV Technical Committee. Both joint venture partners have equal representation on the Committees, sharing the Chair role which rotates annually between Gold Road and Gold Fields.

More detailed information on the governance of Gruyere was published in our 2020 Sustainability report and there were no changes to governance in 2021.

In 2021, there were three reports alleging breaches of the Gruyere JV policies, which are noted in the Our People – Gruyere section of this Report.

Gruyere's ICT infrastructure is certified to ISO/IEC 27001 – Information Security Management. Gruyere has cybersecurity protection software/applications that monitor, alert, eliminate and quarantine malicious attacks across all environments (IoT and Industrial Systems), including deploying software/applications that meet industry standards for cybersecurity protection.

Gruyere did not receive any fines or sanction on economic or social matters in the reporting period.

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Procurement and Supply Chain

Gold Road recognises that its activities can create business opportunities in its local communities and prioritises those suppliers who use a locally sourced workforce, products, or services in their business. We also prioritise businesses who have Indigenous ownership or who demonstrate affirmative action to increase Indigenous employment in their business, respect the heritage, cultural values, traditions, and beliefs of Indigenous people.

Gold Road recognises that procurement and employment practices implemented by the Company and our contractors play a significant role in the creation of sustainable employment and economic development opportunities for our local communities.

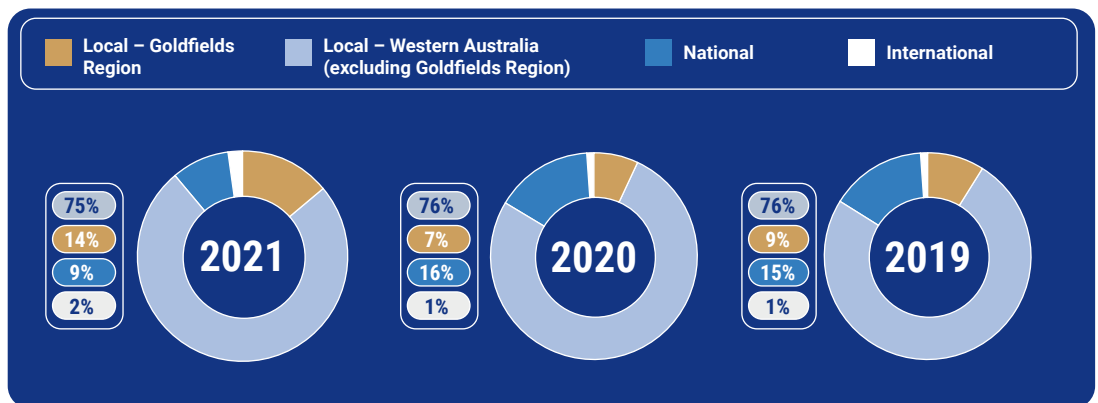
Gold Road defines 'local' firstly as the Goldfields Region (City of Kalgoorlie-Boulder, Shires of Menzies, Leonora, and Laverton) and secondly, the rest of Western Australia. Over 89% of our spend in 2021 was local (Goldfields Region 14.1%, Western Australia 75.4%). The majority of our procurement expenditure is related to drilling services performed at Yamarna.

Gold Road operates within a defined Procurements and Contract Management Framework, incorporating all critical aspects of supplier selection and management, including environment, safety, social, governance, community, and modern slavery criteria and expectations. This is achieved, principally through Supplier pre-qualification/qualification and extensive supplier engagement, including training and compliance, for both contractors and internal personnel.

Additionally, our Supplier Code of Conduct (available on our website) sets out the minimum standards for all Gold Road's suppliers.

In 2021, we progressed system automation of our onboarding process for new suppliers and contractors. Once development and implementation of the online solution is completed, new and renewing Tier 1 suppliers will be required to provide substantiation information and complete a Supplier SAQ as part of the 'new supplier' establishment procedure. This system is expected to be fully operational in 2022 and will include appropriate supplier engagement during its implementation.

	2021 \$'000	2020 \$'000	2019 \$'000
Local – Goldfields Region	5,089	2,354	2,742
Local – Western Australia (excluding Goldfields Region)	27,270	24,186	23,749
National	3,202	5,072	4,571
International	582	236	280
Total	36,144	31,848	31,342





We have seen the effect COVID-19 has had on global supply chains, however, due to the majority of our suppliers being based within Australia, Gold Road procurement has not been materially impacted. We have experienced delays with supply of light vehicle and mobile equipment, and as a consequence we consider the longer lead times in our procurement decisions.

Successful procurement risk mitigation strategies we use include:

- Contacting key suppliers on a regular basis to determine the likelihood of supply chain interruption
- Securing additional stock holdings of critical supplies
- Increasing diesel fuel inventory holdings
- Remaining open-minded to alternative or aftermarket sources of supply for spares and consumables
- Increasing stocks of PPE (Personal Protective Equipment) and hand sanitiser
- Collaborative contractor partnerships as opposed to transactional relationships
- Applying focus to the expediting of both overdue and open orders
- Monitoring delivery dates for open orders with longer lead-times.

There have been no significant changes to our supply chain since our last report. Key elements of our approach can be found in the Supplier section on our website goldroad.com.au

Payments to Small Business

The Payment Times Reporting Scheme is a Federal Government initiative introduced from 1 January 2022 that aims to improve payment times for Australian small businesses. Under the scheme, large businesses and government enterprises must report their payment terms and times for small businesses.

Gold Road targets payments to suppliers within 30 days of receiving a valid invoice and we:

- Perform monthly monitoring of supplier ageing
- Maintain a register of disputed invoices and a process for escalation to the Executive Leadership Team as is considered appropriate
- Proactively reduce payment times to 30 days from receipt of valid tax invoice.

Comprehensive information is available in Gold Road's Payment Times report on our website goldroad.com.au.

GRUYERE

In 2021, Gruyere's total procurement spend was \$350.54 million, of which 99% was in Australia and 13.3% was with host community suppliers.

Gold Fields classifies host communities as Australian registered businesses with a postal address and physical operations located in the Eastern Goldfields region of Western Australia. There are no significant changes since the previous report.

Human Rights and Modern Slavery

Gold Road is committed to respecting and protecting human rights and believes that all people should be treated with dignity and respect, in line with our values “We care for the wellbeing of all” and “We act with integrity”. We do not tolerate child labour, forced or compulsory labour, people trafficking, or any other form of slavery-like practices. We support the UN Guiding Principles on Business and Human Rights and we are working to align our business activities with best practices.

In 2021 we took steps to deepen our understanding of modern slavery risks in gold mining, undertook training in human rights and further developed our supplier management system.

Our work with Anti-Slavery Australia in 2021 helped us to deepen our understanding of potential modern slavery risks. Anti-Slavery Australia’s report noted that in specific regions of the world gold is produced by people working in Modern Slavery. According to the Global Slavery Index gold is the 6th most likely product to be produced by people working in Modern Slavery. Examples of modern slavery in these regions may be from forced labour practices facilitated or perpetrated by military and local authorities exploiting people such as ‘conductors’ (minor team leaders) and subjecting individuals to excessively heavy labour and/or long days; inmates of prison camps are forced to mine for gold; workers in gold mines are routinely subject to induced indebtedness (where they must borrow resources under coercive or manipulative terms) and held against their will using the threat of physical violence; child labour is prevalent due to economic factors that impact on families such as loss of lands and broader economic issues.

Whilst these examples are at the extreme end of the spectrum, our due diligence ensures we do not invest where there is such a heightened risk. Presently we only have operations in Australia which are deemed very low risk for child labour or forced labour.

Training in human rights and modern slavery for our Board, Executive and Senior Leadership Teams, the Finance Team and all employees performing a role in Procurement is mandatory. In 2021, 100% of targeted employees (~48% of total employees) completed the training. A total of 27 training hours (average 0.75 hours per person) was devoted to human rights in 2021.

We understand that the factors which elevate the risk of modern slavery practices in international supply chains are demand for low-skilled and manual labour, the use of third-party recruitment/ labour hire agencies/complex subcontracting arrangements, long and complex supply chains for manufactured products and raw materials including shipping and inland transport that stretch across high-risk countries for modern slavery practices, and finally poor visibility over indirect suppliers (Tier 2 and beyond).

Gold Road uses the Perth Mint, in Western Australia to smelt and refine its gold and silver as they are certified under the international Conflict-Free Smelter Programme - a validation that gold and silver passing through the refinery are from trustworthy sources.

In 2021, Gold Road’s key actions to assess and address risks of modern slavery focused on:

- Developing our Supplier Management System to assist with identifying and managing modern slavery risks
- Ensuring modern slavery risks are assessed as we deliver Gold Road’s strategy
- Delivering modern slavery training to our workforce
- Expanding use of our Modern Slavery Self-Assessment Questionnaire by our full supply chain
- Continued engagement with our suppliers to determine the extent to which modern slavery risks are adequately managed.

The *Australian Modern Slavery Act 2018* (Cth) requires large organisations to lodge annual statements which explain what those businesses are doing to assess and address risks of modern slavery in its operations and supply chains. The Act is designed (amongst other things) to increase business awareness of modern slavery risks and improve transparency across global supply chains. Gold Road lodges an annual statement.

Gold Road’s 2021 Modern Slavery Statement is available on our website.

Looking Forward

We will undertake ‘deep dives’ into Modern Slavery risks beyond our Tier 1 Suppliers using a range of strategies that include:

- Suppliers that provide Modern Slavery Statements are independently ranked on the quality of their Modern Slavery reporting by several organisations, with the supplier’s Modern Slavery reports providing insights into any issues and the supplier’s actions to address
- Suppliers that don’t provide Modern Slavery Statements – where we need to consider if the products or services, geographic location or specific entity issues places the supplier in a high risk category, requiring a deeper bespoke assessment
- All ‘Tier-supplier’ approach, where workers at our sites or in our supply chains are, where possible, provided with access to information about their rights, obligations, and ways to access support, i.e. strategic 360-degree feedback to be sought from suppliers’ workers.

Annexures

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Annexure A - Performance Data Tables

About the 2021 Sustainability Performance Data

This data reflects Gold Road's annual sustainability performance and includes additional data that is not included in the main report.

The reporting boundary for the data is Gold Road's 100% owned operations and its 50% non-operating interest in the Gruyere Gold Mine.

The data provided herein should be read in conjunction with the 'About this Report' section.

Any restatement of this data will be noted in italics with an explanation for the restatement.

The scope of this report includes data for calendar year 2021. All financial data is quoted in Australian dollars, unless otherwise noted. Some figures and percentages may not add up to the total figure or 100 percent due to rounding.

References to Gold Road, the Company, we, our, are references to Gold Road Resources Limited.

References to Gruyere are references to the Gruyere Gold Mine and Gruyere Joint Venture in which Gold Road holds a 50% non-operating interest.

Where 2019 data is reported for the Gruyere Gold Mine, it refers to the period from May to December 2019 and reflects only one full quarter of production being the December 2019 quarter.

Financial information covers the consolidated group comprising Gold Road Resources Limited and its subsidiaries

- Gold Road (Gruyere) Pty Ltd
- Gold Road (Gruyere Holdings) Pty Ltd
- Gold Road (North Yamarna) Pty Ltd
- Gold Road (North Yamarna Holdings) Pty Ltd
- Gold Road (South Yamarna) Pty Ltd
- Gold Road (South Yamarna Holdings) Pty Ltd
- Gold Road (Projects) Pty Ltd
- Gold Alpha Investments Pty Ltd
- Craton Funds Pty Ltd

Notes and Definitions

Granularity of reporting on specific Governance and Economic Performance, People, Water, Waste, Emissions and Energy data has increased since 2020 reflecting the evolution and increased quality of our sustainability data capture and reporting processes.

People

Our CEO is both a member of the Board and an employee of Gold Road, and has been counted in both the Diversity of Governance Bodies and the Workforce by Employment Type categories. Gold Road's definition of All Leaders is noted on page 41 of this report.

Water

Water data has been reported in accordance with the Global Reporting Initiatives (GRI) Disclosure 303. Surface / freshwater is defined as water containing less than 1,000 mg/L Total Dissolved Solids, in accordance with GRI 303. We do not operate in areas of baseline water stress. Our mines and exploration areas are located in areas of medium to low baseline water stress, as defined by the World Resources Institute's Aqueduct Water Risk Atlas tool.

Greenhouse Gas Emissions

Scope 1 greenhouse gas (GHG) emissions refer to direct GHG emissions from our operations. They are comprised of fuel use, on-site electricity generation and liquefied petroleum gas (LPG). The Scope 1 emission factors applied are standard factors consistent with the Australian National Greenhouse and Energy Reporting Measurement Determination 2008, the Intergovernmental Panel on Climate Change (IPCC), the IEA and the National Greenhouse Gas Inventory to the United Nations Framework Convention on Climate Change (UNFCCC). Where possible, factors are also sourced from electricity retailers. We use calculation approaches aligned to guidance from the World Resources Institute/World Business Council for Sustainable Development.

Scope 2 GHG emissions refer to indirect GHG emissions from the purchase of electricity from third parties. Our Scope 2 emissions have been calculated using the market-based method. The Scope 2 emission factors applied have been sourced using information from the Intergovernmental Panel on Climate Change (IPCC), the IEA, Ghana's Fourth National Greenhouse Gas Inventory Report (Feb 2019, latest available) and the National Greenhouse Gas Inventory to the United Nations Framework Convention on Climate Change (UNFCCC). We use calculation approaches aligned to guidance from the World Resources Institute/World Business Council for Sustainable Development, including the Greenhouse Gas Protocol Scope 2 Guidance.

Total greenhouse gas emissions (both Scope 1 and Scope 2) are presented for all operations within our operational control. Gruyere's greenhouse gas emissions are separately presented in the Gruyere section of this report. Greenhouse gas emissions intensity is calculated with reference to both Scope 1 and Scope 2 greenhouse gas emissions.

Energy

Energy conversion factors are standard factors consistent with the Australian National Greenhouse and Energy Reporting Measurement Determination 2008, the Intergovernmental Panel on Climate Change (IPCC), the International Energy Agency and the National Greenhouse Gas Inventory to the United Nations Framework Convention on Climate Change (UNFCCC), using calculation approaches aligned to guidance from the World Resources Institute/World Business Council for Sustainable Development.

	UNIT	2021	2020	2019
GOVERNANCE AND ECONOMIC PERFORMANCE				
Governance				
Governance performance reporting location:				
Annual Report		✓	✓	✓
Corporate Governance Statement		✓	✓	✓
Whistleblower Complaints	#	Nil	Nil	Nil
Anti-bribery and Corruption Reports	#	Nil	Nil	Nil
Political donations	\$'000	0	0	0
Industry Associations	\$'000	106	88	55
Economic Performance				
Economic performance reported in Annual Report				
Basic Earning Per Share	Cents	4.18	9.19	(0.53)
Economic Contributions				
Total Revenue	\$'000	274,759	294,650	75,440
Total Operating Costs	\$'000	227,509	193,559	69,122
Profit/(Loss) after tax	\$'000	36,788	80,818	(4,655)
Total Employment Wages	\$'000	14,612	11,735	9,862
Taxes - Employment (PAYG)	\$'000	4,315	3,559	2,962
Taxes - Payroll	\$'000	891	773	584
Taxes - Corporate	\$'000	14,561	32,652	508
Royalties	\$'000	9,891	10,635	2,407
Other Government payments (Rents/Rates etc)	\$'000	974	674	532
Community Investment				
Community investment	\$'000	171	242	71
Community investment (in-kind and time) value	\$'000	103	-	-
Total		274	242	71
Supply Chain and Procurement				
Total Procurement Spend	\$'000	36,144	31,847	31,341
Tier 1 Supplier Spend	\$'000	30,143	21,543	21,128
Critical Tier 1 Supplier Spend ¹	#	5,913		
Number of Tier 1 Suppliers	#	360		
Number of non-critical Tier 1 Suppliers	#	55		
Supplier spend by geographic locations				
Local Community	\$'000	5,089	2,354	2,742
Local - Western Australia	\$'000	27,270	24,186	23,749
National	\$'000	3,202	5,072	4,571
International	\$'000	582	236	280
Percentage supplier spend by geographic locations				
Local Community	%	14.1	7.4	8.7
Local - Western Australia	%	75.4	75.9	75.8
National	%	8.9	15.9	14.6
International	%	1.6	0.7	0.9
SAFETY				
Fatalities				
Number of fatal incidents - employees		0	0	0
Number of fatal incidents - contractors		0	0	0
Total Recordable Injuries and Lost Time Injuries				
Total Recordable Injuries		3	8	3
Total Recordable Injuries - employees		1	1	1
Total Recordable Injuries - contractors		2	7	2
Total Recordable Injury Frequency Rate (TRIFR) (per 1,000,000 manhours worked)		13.6	37.9	16.9
TRIFR - employees		8.1	8.4	10.4
TRIFR - contractors		20.9	76.2	24.7
Total Lost Time Injuries		1	1	1
Total Lost Time Injuries - employees		0	1	0
Total Lost Time Injuries - contractors		1	0	1
Lost Time Injury Frequency Rate (LTIFR) (per 1,000,000 manhours worked)		4.5	4.7	5.6
LTIFR - employees		0	8.4	0
LTIFR - contractors		10.4	0	12.4
LTI Duration Rate	Days	1	9	2
LTI Duration Rate - employees		0	9	0
LTI duration rate - contractors		1	0	2
All Injury Frequency Rate		59.1	66.3	50.8
All Injury Frequency Rate - employees		24.2	33.5	41.5
All Injury Frequency Rate - contractors		104.3	108.9	61.8
Total hours worked		220,056	211,045	177,244
Employees		124,145	119,232	96,314
Contractors		95,911	91,813	80,930

¹ Tier 1 criteria: Suppliers with annual spend over \$100,000 pa, including major contracts and hard to replace suppliers

	UNIT	2021	2020	2019
Safety Fines and Penalties		0	0	0

PEOPLE

Total Workforce

Employee headcount end of period	#	73	69	55
Average contractor headcount for period	#	23		
Female	#	19	21	18
Male	#	54	48	37
Percentage Female employees		26%	30%	33%

Employee Hiring and Turnover Rates

New employee hires (number)		26	25	8
New employee hire rate (%)		0	0	0
Employee turnover (number)		23	11	12
Employee turnover rate (%)		0	0	0

Parental Leave and Retention Rates

Number entitled to Parental Leave	#	91	53	59
Male	#	63	35	39
Female	#	28	18	20
Number took parental leave	#	2	2	1
Male	#	1	1	0
Female	#	1	1	1
Number returned after parental leave	#	1	2	1
Male	#	1	1	0
Female	#	0	1	1
Percentage retained 12 months after returning	%	50	100	100
Male	%	100	50	0
Female	%	0	50	100

Training and Development

Total Training Hours	#	2,626	3,666	
Average Training Hours per employee	#	36	53	
Total Training Cost	\$	156,620	166,972	
Training Cost per employee	\$	2,145	2,420	

Employee Performance Review

Employees eligible to participate in performance review	%	80	87	
Employees participation in performance review	%	97	100	
Males	%	71	67	
Females	%	29	33	

Percentage of Unionised and/or Collective Bargaining Employees

Employees covered by collective bargain agreements	#	0	0	0
Employees that form part of a union	#	0	0	0
New Referrals to Fair Work Australia	#	0	0	0
Cumulative Open Fair Work Australia cases	#	0	0	0

Workforce by Employment Type	Unit	2021		2020		2019	
		Male	Female	Male	Female	Male	Female
Full-time	%	78	22	73	27	74	26
Part-time	%	0	1	0	1	0	1
Casual	%	1	0	1	0	33	67
Maximum Term	%	50	50	50	50	67	33

Diversity of Governance Bodies	UNIT	2021								
		Gender			Age Group			Tenure		
		Total	Male	Female	Under 30	30-50	Over 50	<2 years	2-4 years	>4 years
Board Diversity (number)	#	5	3	2	0	0	5	2	1	2
Board Diversity (percentage)	%	100	60	40	0	0	100%	40	20	40

New Employee Hires	UNIT	2021 Age Group			
		Total	Under 30	30-50	Over 50
New Employee Hires		36	27	54	19
Male	%	69	22	50	28
Female	%	31	38	63	0
New Employee Hires	#	26	7	14	5
Male	#	18	4	9	5
Female	#	8	3	5	0

	UNIT	2021						
		Gender			Age Group			
Employee Turnover		Total	Male	Female	Under 30	30-50	Over 50	
Voluntary	%	70	38	36	31	39	0	
Involuntary	%	30	86	14	0	57	43	
Total:	%	100						
Voluntary	#	16	6	10	5	11	0	
Involuntary	#	7	6	1	0	4	3	
Total:	#	23						
Diversity of employees		Gender			Age Group			
	%	Total	Male	Female	Under 30	30-50	Over 50	
	%	38	71	29	4	57	39	
	%	62	76	24	27	58	15	
	%	100						

	UNIT	2021	2020	2019	TARGET
Employee Engagement and Cultural Survey					
Survey Participation Rate	%	95	97	93	>90%
Survey Engagement Rate	%	62	71	62	>80%

	UNIT	2021	2020
COMMUNITY			
Employment Diversity			
Indigenous	%	1	0
Local community	%	0	0
Human Rights			
Total number of training hours devoted to human rights	#	27	
Percentage of employees training on human rights policies	%	48	
Local Community			
Percentage of operations with implemented local community engagement, impact assessments and/or development programs	%	100	100
Grievances			
Total number of grievances	#	0	0
Grievances addressed or reviewed	#	0	0
Grievances resolved	#	0	0
Fines and prosecutions			
Fines and prosecutions – communities	#	0	0
	\$	0	0

In calendar year 2021, we did not record or receive any legal non-compliances or fines related to our health, safety, environment, community or security

	UNIT	2021	2020	2019
ENVIRONMENT				
Number of conservation significant species and IUCN red list				
Critically endangered		0	0	
Endangered		1	1	
Vulnerable		3	3	
Near threatened		1	1	
Least concern		10	10	
MM1 Land disturbance, rehabilitation and conservation				
Total land disturbed in the reporting period	ha	160	106	62
Total land rehabilitated in the reporting period	ha	136	211	447
Total land disturbed and not yet rehabilitated	ha	328		
Total land rehabilitated against land disturbed	%	0.08		
Gold Road - Rehabilitation Fund Contributions (MRF) ²	\$	1,724	1,435	9,825
Gruyere - Rehabilitation Fund Contributions (MRF) ³	\$	227,717	202,892	174,843
Total Rehabilitation Fund Contributions (MRF)		229,440	204,326	184,668
Acid Rock Drainage				
Percentage of mine where acid rock drainage occurs				
Predicted to occur	%	0		
Actively mitigated	%	0		
Under treatment or remediation	%	0		
Fines and prosecutions				
Fines and prosecutions - environment	#	0	0	1
Fines and prosecutions - environment	\$	0	0	100,000

² MRF - Mine Rehabilitation Fund Levy based on financial year

³ Costs associated with Gruyere MRF is Gold Road's 50% attribution contribution

	UNIT	2021	2020	2019
WATER				
Ground Water Licences				
Gold Road 100% owned and operated	ML	45		
Total Water Withdrawn by Source				
Ground Water				
Ground Water - Freshwater (<1,000) high quality	ML	0	0	
Ground Water - Brackish (5,000 - 10,000) low quality	ML	10.6	18.9	
Ground Water - Saline (10,000 - 35,000) low quality	ML	0	0	
Ground Water - Hypersaline (>35,000) low quality	ML	0	0	
Third Party Water (Purchased Water (Potable))	ML	0.3	0.8	
Total Water Withdrawal	ML	10.9	19.8	
Total Water Consumption				
Total operational water (withdrawn + recycled + reused)	ML	10.9	19.8	
Total water discharged by quality and destination				
Discharge to environment Freshwater (<1,000) high quality	ML	0	0	
WASTE				
Licensed Landfill Type and Annual Tonnage				
Yamarna Exploration - Category 89 Putrescible Landfill (per year)	Tonne	300		
Waste Generated				
Recycled / Reused				
Metal	Tonne	0	0	
Plastic	Tonne	0	0.8	
Timber as Firewood	Tonne	0	0	
Paper and Carton	Tonne	0	1.3	
Hydrocarbons (oil, grease)	Tonne	0	0	
Other (batteries, chemicals)	Tonne	0	0	
Non-Hazardous Waste - on or off site disposal				
General landfill	Tonne	59.5	69.5	
Construction waste (inc. rubble, concrete, rock chips, soil)	Tonne	42.5	12.2	
Total Non-Hazardous Waste - on or off site disposal		102.0	81.7	
Hazardous Waste - on or off site disposal				
Hydrocarbons (oil, grease, emulsions, HC contaminated matter)	Tonne	1.7	13.1	
Chemicals (packaging, expired, solvents, other)	Tonne	0	0	
Batteries	Tonne	0	0	
Other	Tonne	0	0	
Brine Precipitate	Tonne	0	0	
Medical Waste (incinerated)	Tonne	0	0	
Total Hazardous Waste - on or off site disposal		1.7	13.1	
Total Waste - on or off site disposal		103.7	94.8	

	UNIT	2021	2020
ENERGY			
Total energy use			
Total energy	GJ	28,386	28,169
Primary sources of energy consumption			
Renewables			
Solar	GJ	664	0
Non-renewables			
Electricity consumption from grid	GJ	416	248
Diesel	GJ	27,101	27,771
Gas (LPG)	GJ	48	46
Other	GJ	157	104
Renewable Energy			
Solar	GJ	664	0
Wind	GJ	0	0
Total Renewable Electricity	GJ	664	0

	UNIT	2021	2020	2019
EMISSIONS				
Total greenhouse gas emissions (tCO₂-e)				
Scope 1 emissions		1,917	1,955	1,633
Scope 2 emissions		65	48	59
Total greenhouse gas emissions by gas				
NO _x	kg	20,136	24,026	
SO _x	kg	13	12	
Total greenhouse gas emissions by location (tCO₂-e)⁴				
Gold Road - Exploration (Yamarna & Yandina)		1,917	1,955	1,635
Gold Road - Corporate		65	48	59
Total Gold Road (100%)		1,982	2,003	1,694
Gruyere 50% attributable		96,503	85,530	35,057
Gold Road (100%) and Gruyere (50% attributable)		98,485	87,533	36,751
Direct GHG emissions by type (tCO₂-e)				
Scope 1 emissions				
Diesel	tCO ₂ -e	1,903	1,950	1634
Petrol	tCO ₂ -e	11	0	0
Liquid petroleum gas	tCO ₂ -e	3	3	1
Acetylene	tCO ₂ -e	0	0	0
Other (oil, greases)	tCO ₂ -e	0	1	0
Total Scope 1 Emissions	tCO ₂ -e	1,917	1,955	1,635
Indirect GHG emissions by type				
Scope 2 emissions				
Emissions Electricity - Grid	tCO ₂ -e	65	48	59
Total Scope 2 Emissions	tCO ₂ -e	65	48	59
Total Scope 1 & 2 Emissions	tCO ₂ -e	1,982	2,003	1,694
Greenhouse gas emissions intensity				
Ore Mined (tonne)	T/tCO ₂ -e	0.019	0.021	
Ore Processed (tonne)	T/tCO ₂ -e	0.023	0.021	
Total Mined Material (tonne)	T/tCO ₂ -e	0.005	0.007	
Gold Produced (Troy oz)	Oz/tCO ₂ -e	0.791	0.670	

⁴ In the 2020 Report, the Scope 1 and Scope 2 emissions disclosed for Gold Road and Gruyere were derived from incomplete data, which was only discovered after the report was published. These figures have been restated in the 2021 Report.

Gruyere Gold Mine

Notes

Gruyere data reported on a 100% basis unless otherwise stated.

Granularity of reporting on specific Water, Waste, Emissions and Energy data has increased since 2020 reflecting the evolution and increased quality of our sustainability data capture and reporting processes

	UNIT	2021	2020	2019
PEOPLE				
Total Workforce				
Employee	#	165	164	
Contractor	#	331	339	
Total Workforce		496	503	
Diversity - Total Workforce				
Female	#	83	77	
Male	#	413	426	
Average % Indigenous of total workforce		7%	8%	
Training and Development				
Total Training Hours	#	2,873	2,085	N/A
Average Training Hours per employee	#	17	13	N/A
SAFETY				
Fatalities				
Number of fatal incidents - employees		0	0	0
Number of fatal incidents - contractors		0	0	0
Total Recordable Injuries and Lost Time Injuries				
Total Recordable Injuries		7	4	
Total Recordable Injuries - employees		3	0	
Total Recordable Injuries - contractors		4	4	
Total Recordable Injury Frequency Rate (TRIFR) (per 1,000,000 manhours worked)		4.83	3.47	3.53
TRIFR - employees		8.02	0	
TRIFR - contractors		3.72	5.05	
Total Lost Time Injuries		3	1	0
Total Lost Time Injuries - employees		1	1	0
Total Lost Time Injuries - contractors		2	0	0
Lost Time Injury Frequency Rate (LTIFR) (per 1,000,000 manhours worked)		2.07	0.87	1.77
LTI Duration Rate		31	59	
LTI Duration Rate - employees		0	59	
LTI duration rate - contractors		0	0	
Total hours worked		1,448,111	1,153,237	
Employees		374,076	361,701	
Contractors		1,074,035	791,536	
Safety Fines and Penalties		0	0	0
WATER				
Gruyere Ground Water Licences	ML	7,800		
Total Water Withdrawn by Source				
Ground Water				
Ground Water - Freshwater (<1,000) high quality	ML	0	0	0
Ground Water - Brackish (5,000 - 10,000) low quality	ML	432	744	426
Ground Water - Saline (10,000 - 35,000) low quality	ML	4,048	4,779	2,406
Ground Water - Hypersaline (>35,000) low quality	ML	113	77	53
Third Party Water (Purchased Water (Potable))	ML	0	0	0
Total Water Withdrawal	ML	4,592	5,600	2,884
Total Water Consumption				
Total Water Consumption		4,559	5,574	2,868
Total volume reused water	ML	1,787	1,915	828
Total volume reused water	ML	1,787	1,915	828
Total operational water (withdrawn + reused)	ML	6,379	7,515	3,712
Percentage reused operational water use	%	28	25	22
Percentage total reused operational water use	%	28	25	22
Total water discharged by quality and destination				
Discharge to environment		Nil	Nil	Nil
Discharge to Waste Water Treatment Plant				
Freshwater (<1,000) high quality	ML	33	26	17
Brackish (5,000 - 10,000) low quality	ML	0	0	0
Saline (10,000 - 35,000) low quality	ML	0	0	0
Hypersaline (>35,000) low quality	ML	0	0	0
Total Quality				
Total high quality	ML	33	26	17
Total low quality	ML	0	0	0

	UNIT	2021	2020	2019
WASTE				
Licensed Landfill Type and Annual Tonnage				
Category 64: Class II Putrescible Landfill (per year)	Tonne	2,000		
GRI 306-3 Waste Generated				
Tailings (Solids) to dam - calculated	Tonne	8,438,645	8,108,080	3,278,368
Tailings to dam - calculated	Tonne	14,721,947	15,019,470	5,583,319
Waste rock to dump - weighed	Tonne	29,174,944	18,355,305	7,660,335
Recycled / Reused	Tonne			
Metal	Tonne	205.3	16.2	27.3
Plastic	Tonne	0.0	0.0	1.1
Timber as Firewood	Tonne	61.9	30.1	11.4
Paper and Carton	Tonne	8.2	7.1	10.3
Hydrocarbons (oil, grease)	Tonne	0.5	0.0	33.7
Other (batteries, fluros, chemicals)	Tonne	8.9	6.4	0.7
Non-Hazardous Waste - on or off site disposal				
General landfill	Tonne	781.8	547.4	3,489.1
Total Non-Hazardous Waste - on or off site disposal		781.8	547.4	3489.1
Hazardous Waste- on or off site disposal				
Hydrocarbons (oil, grease, emulsions, HC contaminated matter)	Tonne	210.8	120.2	44.4
Chemicals (packaging, expired, solvents, other)	Tonne	0.0	12.0	0.0
Batteries	Tonne	0.0	1.3	0.0
Other	Tonne	129.9	87.4	3.9
Brine Precipitate	Tonne	0.0	0.0	0.0
Medical Waste (incinerated)	Tonne	0.1	0.0	0.0
Total Hazardous Waste - on or off site disposal		340.8	221.0	48.3
Total Waste - on or off site disposal		1,122.6	768.3	3,537.4
Material Used by Weight or Volume				
Cyanide	Tonne	1,891.7	1903.8	805.7
Blasting agents	Tonne	11,669.6	6305.0	2461.5
HCl	Tonne	964.7	904.2	125.0
Lime	Tonne	15,775.4	17113.1	10334.5
Cement	Tonne	244.1	381.5	484.4
Caustic soda	Tonne	747.6	493.3	179.0
EMISSIONS				
Total greenhouse gas emissions				
Scope 1 emissions	tCO2-e	193,005	171,060	70,114
Scope 2 emissions	tCO2-e	0	0	0
Total greenhouse gas emissions by gas				
NOx	kg	682,156	474,348	
SOx	kg	4,533	783	
Total greenhouse gas emissions by location⁵				
Gruyere (100%)	tCO2-e	193,005	171,060	70,114
Gruyere (50% attributable)	tCO2-e	96,503	85,530	35,057
Direct GHG emissions by type				
Scope 1 emissions				
Diesel	tCO2-e	62,842	43,014	18,340
Petrol	tCO2-e	-	-	-
Liquid petroleum gas	tCO2-e	21	18	7
Acetylene	tCO2-e	2	2	0
Gas for Power LNG	tCO2-e	130,141	128,027	51,767
Blasting Agents	tCO2-e	1,485	1,053	411
Other (oil, greases)	tCO2-e			
Total Scope 1 emission (Excl Fugitive Mine Methane)	tCO2-e	193,005	171,060	70,114
Indirect GHG emissions by type (tCO2-e)				
Scope 2 emissions				
Emissions Electricity - Grid	tCO2-e	0	0	0
Total Scope 2 emissions	tCO2-e	0	0	0
Total Scope 1 & 2 Emissions	tCO2-e	193,005	171,060	70,114
Greenhouse gas emissions intensity				
Ore Mined (tonne)	T/tCO2-e	0.019	0.021	
Ore Processed (tonne)	T/tCO2-e	0.023	0.021	
Total Mined Material (tonne)	T/tCO2-e	0.005	0.006	
Gold Produced (Troy oz)	Oz/tCO2-e	0.783	0.663	

⁵ In the 2020 Report, the Scope 1 and Scope 2 emissions disclosed for Gold Road and Gruyere were derived from incomplete data, which was only discovered after the report was published. These figures have been restated in the 2021 Report.

	UNIT	2021	2020	2019
ENERGY				
Total energy use				
Total net energy	GJ	3,421,091	3,097,564	
Primary sources of energy consumption				
Renewables	GJ	0	0	0
Non-renewables				
Electricity consumption from grid	GJ	0	0	
Diesel	GJ	895,184	612,735	
Gas (LPG)	GJ	342	292	
Gas (Pipeline Natural Gas)	GJ	2,525,537	2,484,506	
Other	GJ	28	31	
Energy Intensity				
Gold produced	Troy oz	246,529	258,173	
Intensity per oz	GJ/Tonne	14	12	
Total Ore Processed	Tonne	8,438,645	8,108,080	
Intensity Ore Processed	GJ/Tonne	0.41	0.38	
Total Material Mined	Tonne	39,406,006	26,447,299	
Intensity Material Mined	GJ/Tonne	0.09	0.12	

Annexure B – GRI, SASB and TCFD Content Index

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND / OR URL(S)	NOTES	TCFD
GRI 102: General Disclosures 2016	Organisational profile			
	102-1, 102-2 Name of the organisation; Activities, brands, products, and services	Pages 1, 2		
	102-3, 102-4, 102-5 Location of headquarters; Location of operations; and Ownership and legal form	Page 2		
	102-6, 102-7 Markets served; Scale of the organisation	Page 2		
	102-8 Information on employees and other workers	Pages 43, 44, 46		
	102-9, 102-10 Supply chain; Significant changes to the organization and its supply chain	Pages 65, 66		
	102-11 Precautionary Principle or approach	Page 11		
	102-12 External initiatives	Pages 1, 5, 15		
	102-13 Membership of associations	Page 57		
	Strategy			
	102-14, 102-15 Statement from senior decision-maker; Key impacts, risks, and opportunities	Pages 5-8		
	Ethics and integrity			
	102-16 Values, principles, standards, and norms of behaviour	Pages 11, 12		
	102-7 Mechanisms for advice and concerns about ethics	Page 64		
	Governance			
	102-18, 102-19, 102-20 Governance structure; Delegating authority; Executive-level responsibility for economic, environmental, and social topics	Pages 60-63		
	102-21 Consulting stakeholders on economic, environmental, and social topics	Page 13		
	102-22, 102-23 Composition of the highest governance body and its committees; Chair of the highest governance body	Pages 60-63		
	102-24, 102-15, 102-26, 102-30 Nominating and selecting the highest governance body; Conflict of interest, Role of highest governance body in setting purpose, values, and strategy; Effectiveness of risk management processes	Pages 60, 61		
	102-31 Review of economic, environmental, and social topics	Pages 60, 61		
	102-32 Highest governance body's role in sustainability reporting	Page 1		
	102-35, 102-36 Remuneration policies; Process for determining remuneration	Page 61		
	Stakeholder engagement			
102-40 List of stakeholder groups	Page 13			
102-41 Collective bargaining agreements	Page 38	We have no collective bargaining agreements		

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GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND / OR URL(S)	NOTES	TCFD
	102-42, 102-43, 102-44 Identifying and selecting stakeholders; Approach to stakeholder engagement; Key topics and concerns raised	Pages 13, 14		
GRI 102: General Disclosures 2016	Reporting practice			
	102-45 Entities included in the consolidated financial statements	Page 59		
	102-46, 102-47 Defining report content and topic Boundaries; List of material topics	Pages 13, 14		
	102-48, 102-49 Restatements of information; Changes in reporting	Page 1		
	102-50 Reporting period	Page 1		
	102-51 Date of most recent report	Page 1	2020	
	102-52, 102-53, 102-54 Reporting cycle; Contact point for questions regarding the report; Claims of reporting in accordance with the GRI Standards	Page 1		
	102-55 GRI content index	Annexure B		
	102-56 External assurance	Annexure E		
Material Topics				
200 Series (Economic topics)				
Economic Performance				
GRI 103: Management Approach 2016	103-1, 103-2 Explanation of the material topic and its Boundary; The management approach and its components	Page 59		
GRI 201: Economic Performance 2016	201-1, Direct economic value generated and distributed	Page 59		
	201-2 Financial implications and other risks and opportunities due to climate change	Pages 18-25		Risk Management; Strategy
	201-3 Defined benefit plan obligations and other retirement plans	Page 38		
	201-4 Financial assistance received from government	Page 59		
Market Presence				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary; The management approach and its components	Pages 5-8		
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Page 45		
	202-2 Proportion of senior management hired from the local community	Page 43		
Procurement Practices				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 65		
	103-2 The management approach and its components	Pages 65-66		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Pages 65-66		
Anti-corruption				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Pages 59, 64		
	103-2 The management approach and its components	Pages 59, 64		
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and action taken	Pages 59, 64		

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND / OR URL(S)	NOTES	TCFD
Tax				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 61		
GRI 207: Tax 2019	207-1 Approach to tax	Page 61		
	207-2 Tax governance, control and risk management	Page 61		
300 Series (Environmental topics)				
Energy				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 25		
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Pages 24, 25		
	302-3 Energy intensity	Page 24		
Water				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 32		
	103-2 The management approach and its components	Page 32		
GRI 303: Water and Effluents 2018	303-1, 303-2, 303-3, 303-4, 303-5 Interactions with water as a shared resource; Management of water discharge-related impacts; Water withdrawal; Water discharge; Water consumption	Page 32		
Biodiversity				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Pages 27-31		
	103-2 The management approach and its components	Pages 27-31		
GRI 304: Biodiversity 2016	304-1, 304-2, 304-3, 304-4 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas; Significant impacts of activities, products, and services on biodiversity; Habitats protected or restored; IUCN Red List species and national conservation list species with habitats in areas affected by operations	Pages 28-31		
Emissions				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 24		
	103-2 The management approach and its components	Page 24		
GRI 305: Emissions 2016	305-1, 305-2 Direct (Scope 1) GHG emissions; Energy indirect (Scope 2) GHG emissions	Pages 24, 25		Metrics & Targets
	305-3 Other indirect (Scope 3) GHG emissions	Page 24		
	305-4 Emissions intensity	Page 24		
	305-5 Reduction of GHG emissions	Page 24	Partial	
	305-7 Nitrogen oxides (NOx), sulphur oxides (Sox), and other significant air emissions	Page 24	Partial	
Effluents and Waste				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 34		
	103-2 The management approach and its components	Page 34		

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND / OR URL(S)	NOTES	TCFD
GRI 306: Waste 2020	306-1, 306-2, 306-3, 306-4, 306-5 Waste generation and significant waste-related impacts; Management of significant waste-related impacts; Waste generated; Waste diverted from disposal; Waste directed to disposal	Pages 34-36		
Environmental Compliance				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 27		
	103-2 The management approach and its components	Page 27		
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	Page 27		
400 Series (Social topics)				
Employment				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 38		
	103-2 The management approach and its components	Page 38		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Pages 43, 44		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 43		
	401-3 Parental leave	Page 42		
Labour/Management Relations				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 38		
GRI 402: Labour/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Page 38		
Occupational Health and Safety				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 47		
	103-2 The management approach and its components	Pages 47-48		
GRI 403: Occupational Health and Safety 2018	403-1, 403-2 Occupational health and safety management system; Hazard identification, risk assessment, and incident investigation	Pages 47-49		
	403-3 Occupational health services	Pages 48, 49		
	403-5 Worker training on occupational health and safety	Page 38, 49		
	403-6 Promotion of worker health	Pages 48, 49		
	403-8, 403-9, 403-10 Workers covered by an occupational health and safety management system; Work-related injuries; Work-related ill health	Pages 28, 48, 49		
Training and Education				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 45		
GRI 404: Training and Education 2016	404-1, 404-2 Average hours of training per year per employee; Programs for upgrading employee skills and transition assistance programs	Pages 45, 46		
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 45		
Diversity and Equal Opportunity				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 41		

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S) AND / OR URL(S)	NOTES	TCFD
	103-2 The management approach and its components	Pages 41, 42		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 41, 62		
	405-2 Ratio of basic salary and remuneration of women to men	Page 41		
Non-discrimination				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 38		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 38		
Child Labour				
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Page 67		
Forced or Compulsory Labour				
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Page 67		
Rights of Indigenous Peoples				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Pages 51, 52		
	103-2 The management approach and its components	Pages 51, 52		
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Page 52		
Human Rights Assessment				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Page 67		
	103-2 The management approach and its components	Page 67		
GRI 412: Human Rights Assessment 2016	412-2 Employee training on human rights policies or procedures	Page 67	Partial	
Local Communities				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Pages 51, 52		
	103-2 The management approach and its components	Pages 51, 52		
GRI 413: Local Communities 2016	413-1, 413-2 Operations with local community engagement, impact assessments, and development programs	Pages 52-54		
GRI 415: Public Policy 2016	415-1 Political contributions	Page 59	We do not make political contributions	
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	Pages 51, 64		

SASB Metals & Mining Standard

TOPIC	REQUIREMENTS	PAGE NUMBER(S) AND / OR URL(S)	NOTES
Greenhouse Gas Emissions			
EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Page 24	
EM-MM-110a.2	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	Pages 18-25	
Air Quality			
EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) particulate matter (PM ₁₀), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Page 24	Partial
Energy Management			
EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Page 25	
Water Management			
EM-MM-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Pages 32, 33	
EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Page 32	
Waste & Hazardous Materials Management			
EM-MM-150a.1	Total weight of tailings waste, percentage recycled	Page 34	
EM-MM-150a.2	Total weight of mineral processing waste, percentage recycled	Page 34	
EM-MM-150a.3	Number of tailings impoundments, broken down by MSHA hazard potential		Not reported
Biodiversity Impacts			
EM-MM-160a.1	Description of environmental management policies and practices for active sites	Page 30	
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation		We have no sites where acid rock draining is predicted to occur
EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Page 28	
Security, Human Rights & Rights of Indigenous Peoples			
EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict		We have no Proved or Probable Reserves in conflict areas
EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Page 51	All our Proved and Probable Reserves to date have been on indigenous lands.
EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Page 51	
Community Relations			
EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Pages 51-55	
EM-MM-210b.2	Number and duration of non-technical delays	Page 52	
Labour Relations			
EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Page 38	We have no collective bargaining agreements, and no foreign or US employees
EM-MM-310a.2	Number and duration of strikes and lockouts	Page 38	We had no strikes or lockouts
Workforce Health & Safety			
EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Pages 47-49	
Business Ethics & Transparency			
EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Page 64	
EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index		We have no production in these countries

Annexure C – Mineral Resource and Ore Reserves

Gold Road's Attributable Mineral Resources - 31 December 2021

DEPOSIT / category	gold road attributable			gruyere jv - 100% basis		
	Tonnes Mt	Grade g/t Au	OUNCES Moz	Tonnes Mt	Grade g/t Au	OUNCES Moz
Gruyere JV Mineral Resources						
Gruyere OP Total	76.31	1.33	3.26	152.61	1.33	6.51
Measured	8.31	1.07	0.29	16.62	1.07	0.57
Indicated	53.16	1.35	2.31	106.33	1.35	4.62
Measured and Indicated	61.47	1.31	2.60	122.95	1.31	5.19
Inferred	14.83	1.38	0.66	29.67	1.38	1.32
Golden Highway + YAM14 OP Total	8.36	1.43	0.38	16.73	1.43	0.77
Indicated	5.45	1.49	0.26	10.91	1.49	0.52
Measured and Indicated	5.45	1.49	0.26	10.91	1.49	0.52
Inferred	2.91	1.32	0.12	5.82	1.32	0.25
Central Bore UG Total Inferred	0.12	13.05	0.05	0.24	13.05	0.10
Total Gruyere JV	84.79	1.35	3.69	169.58	1.35	7.38
Measured	8.31	1.07	0.29	16.62	1.07	0.57
Indicated	58.62	1.37	2.57	117.23	1.37	5.15
Measured and Indicated	66.93	1.33	2.86	133.85	1.33	5.72
Inferred	17.86	1.45	0.83	35.72	1.45	1.67
Gruyere Underground Mineral Resources						
Gruyere UG Total Inferred	10.93	1.46	0.51			
Gold Road Yamarna 100% Mineral Resources						
Renegade OP Total Inferred	1.86	1.13	0.07			
Gilmour OP Total	2.29	2.80	0.21			
Indicated	0.59	6.78	0.13			
Inferred	1.70	1.42	0.08			
Gilmour UG Total	0.59	5.14	0.10			
Indicated	0.06	4.17	0.01			
Inferred	0.53	5.25	0.09			
Smokebush OP Total Inferred	1.09	2.61	0.09			
Warbler OP Total Inferred	0.62	2.14	0.04			
Total Gold Road 100% Owned	6.45	2.44	0.51			
Indicated	0.65	6.55	0.14			
Inferred	5.80	1.98	0.37			
Gold Road Attributable Mineral Resources						
Total Gold Road Attributable	102.17	1.43	4.71			
Measured	8.31	1.07	0.29			
Indicated	59.27	1.42	2.71			
Measured and Indicated	67.58	1.38	3.00			
Inferred	34.59	1.54	1.72			

OP = Open pit, UG = Underground

Gold Road Attributable and Gruyere JV Ore Reserve Estimate – December 2021¹⁹

project name / category	gold road attributable			gruyere jv - 100% basis		
	Tonnes Mt	Grade g/t Au	Contained Metal Moz Au	Tonnes Mt	Grade Ag/t Au	Contained Metal Moz Au
Gruyere OP Total	50.89	1.27	2.08	101.77	1.27	4.16
Proved	8.37	1.04	0.28	16.74	1.04	0.56
Probable	42.51	1.32	1.80	85.03	1.32	3.60
Golden Highway Total	3.66	1.26	0.15	7.32	1.26	0.30
Proved	0.00	0.00	0.00	0.00	0.00	0.00
Probable	3.66	1.26	0.15	7.32	1.26	0.30
Total Gruyere JV	54.55	1.27	2.23	109.10	1.27	4.45
Proved	8.37	1.04	0.28	16.74	1.04	0.56
Probable	46.18	1.31	1.95	92.35	1.31	3.89

OP = Open pit, UG = Underground

Mineral Resource Notes:

- All Mineral Resources are completed in accordance with the JORC Code 2012 Edition
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding
- Mineral Resources are inclusive of Ore Reserves. Gruyere Measured category includes Surface Stockpiles (5.3Mt at 0.73g/t Au for 126koz). Mineral Resources depleted for mining
- The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Ltd, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified, 50% is attributable to Gold Road. Gold Road's 50% attributable Mineral Resource for Gruyere Underground is reported independently of the Gruyere JV
- The Gruyere and Golden Highway Open Pit Mineral Resources are reported between 0.41 to 0.55 (oxide) and 0.44 to 0.66 (fresh) g/t Au cut-off grade allowing for dilution, processing costs, recovery and haulage to the Gruyere Mill. The YAM14 Open Pit Mineral Resource is reported at 0.4 g/t Au cut-off grade and the Renegade, Gilmour, Smokebush and Warbler Mineral Resource are reported at 0.5 g/t Au cut-off grade allowing for processing costs, recovery and haulage to the Gruyere Mill
- All Open Pit Mineral Resources are constrained within an A\$2,000 per ounce (Gruyere JV) or an A\$2,200 per ounce (Gold Road 100%) optimised pit shell derived from mining, processing and geotechnical parameters from the Golden Highway PFS, the Gruyere FS and current Gruyere JV operational cost data
- The Underground Mineral Resource at Gruyere was evaluated by Gold Road on the same geology model used to estimate the Open Pit Mineral Resource reported as at 31 December 2021. The model was evaluated exclusively below the A\$2,000 per ounce pit optimisation shell utilised to constrain the Open Pit Mineral Resource and is reported as 100% in the Inferred category
- The Underground Mineral Resource at Gruyere is constrained by Mineable Shape Optimiser (MSO) shapes of dimensions consistent with underground mass mining methods. The MSO shapes are optimised at cut-off grades based on benchmarked mining costs, current Gruyere operating costs and processing recoveries at an A\$2,000 per ounce gold price.
- Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Central Zone are constrained within MSO shapes of 25 metre minimum mining width in a transverse orientation and 25 metre sub-level interval, and are optimised to a cut-off grade of 1.0 g/t Au
- Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Northern Zone are

constrained within MSO shapes of 5 metre minimum mining width in longitudinal orientation and 25 metre sub-level interval, and are optimised to a cut-off grade of 1.5g/t Au

- Underground Mineral Resources at Central Bore are constrained by a 1.5 metre minimum stope width that are optimised to a 3.5 g/t Au cut-off reflective of an A\$1,850 per ounce gold price
- Underground Mineral Resources at Gilmour are constrained by an area defined by a 2.0 metre minimum stope width and a 3.0 g/t Au cut-off reflective of an A\$2,200 per ounce gold price
- Underground Mineral Resources are reported with diluted tonnages and grades based on minimum stope widths

Ore Reserve Notes:

- All Ore Reserves are completed in accordance with the 2012 JORC Code Edition
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding. All dollar amounts are in Australian dollars unless otherwise stated
- The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Ltd, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified, 50% is attributable to Gold Road
- Gold Road holds an uncapped 1.5% net smelter return royalty on Gold Fields' share of production from the Gruyere JV once total gold production exceeds 2 million ounces
- The pit design for reporting the Gruyere Ore Reserve is derived from mining, processing and geotechnical parameters as defined by operational studies, PFS level studies completed between 2019 and 2021 and the 2016 FS. The Ore Reserve is reported using the 2021 Mineral Resource model constrained within the pit design (which is derived from a A\$1,575 per ounce optimisation) and with Ore Reserves reported at A\$1,750 per ounce gold price
- The Ore Reserve for the Golden Highway Deposits which include Attila, Argos, Montagne, and Alaric is constrained within an A\$1,750 per ounce mine design derived from mining, processing and geotechnical parameters as defined by the 2020 PFS and operational studies
- The Ore Reserve is evaluated using variable cut-off grades: Gruyere - 0.5 g/t Au (fresh, transitional and oxide). Attila - 0.6 g/t Au (fresh and transitional), 0.5 g/t Au (oxide). Argos - 0.6 g/t Au (fresh, transitional and oxide). Montagne - 0.6 g/t Au (fresh), 0.5 g/t Au (oxide and transitional). Alaric - 0.6 g/t Au (fresh), 0.5 g/t Au (oxide and transitional)
- Ore block tonnage dilution and mining recovery estimates: Gruyere - 4% and 98%. Attila - 21% and 99%. Argos - 17% and 89%. Montagne - 17% and 89%. Alaric - 31% and 99%
- Gruyere Proved category includes Surface Stockpiles (5.3Mt at 0.73g/t Au for 126koz). Ore Reserves are depleted for mining

¹⁹ All the reported proved and probable Ore Reserves are within indigenous lands. There are no proved and probable Reserves within any conflict areas nor within any environmentally significant areas.

Competent Persons Statements

Exploration Results

The information in this report which relates to Exploration Results is based on information compiled by Mr Andrew Tyrrell, General Manager – Discovery. Mr Tyrrell is an employee of Gold Road, and a Member of the Australasian Institute of Geoscientists (MAIG 7785). Mr Tyrrell is a holder of Gold Road Performance Rights.

Mr Tyrrell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tyrrell consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to the Mineral Resource estimation for the Gruyere, Attila, Orleans, Argos, Montagne and Alaric Open Pits is based on information compiled by Mr Mark Roux. Mr Roux is an employee of Gold Fields Australia, is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 324099).

Mr John Donaldson, Principal Resource Geologist for Gold Road has endorsed the Open Pit Mineral Resource estimates for Gruyere, Attila, Orleans, Argos, Montagne and Alaric on behalf of Gold Road. Mr Donaldson is an employee of Gold Road and a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mr Donaldson is a shareholder and a holder of Performance Rights.

The information in this report that relates to the Mineral Resource estimation for Gruyere and Central Bore Underground, and the YAM14, Renegade, Gilmour, Smokebush and Warbler Open Pits is based on information compiled by Mr John Donaldson, Principal Resource Geologist for Gold Road and Mr Steven Hulme, Principal–Corporate Development for Gold Road.

Mr Hulme is an employee of Gold Road and is a Member and a Chartered Professional of the Australasian Institute of Mining and Metallurgy (MAusIMM CP 220946). Mr Hulme is a shareholder and a holder of Performance Rights.

Messrs Roux, Donaldson and Hulme have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Roux, Donaldson and Hulme consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to the Ore Reserve estimation for Gruyere, Attila, Montagne, Argos, and Alaric is based on information compiled by Mr Hamish Guthrie. Mr Guthrie is an employee of Gold Fields Australia and a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 210899). Mr Steven Hulme, Principal–Corporate Development for Gold Road has endorsed the Ore Reserve estimation for Gruyere on behalf of Gold Road.

Mr Hulme is an employee of Gold Road and is a Member and a Chartered Professional of the Australasian Institute of Mining and Metallurgy (MAusIMM CP 220946). Mr Hulme is a shareholder and a holder of Performance Rights.

Messrs Guthrie and Hulme have sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Messrs Guthrie and Hulme consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

New Information or Data

Gold Road confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

Annexure D - Glossary

\$ Australian dollars, unless the context says otherwise.

ASX Australian Securities Exchange

ASX Corporate Governance Principles and Recommendations Principles and Recommendations (4th edition) of the ASX Corporate Governance Council on the corporate governance practices to be adopted governance practices to be adopted by ASX listed entities and which are designed to promote investor confidence and to assist listed entities to meet shareholder expectations

Au The chemical symbol for gold

Auditor The auditor of the Company duly appointed under the Corporations Act 2001

Board Board of Directors CEO Chief Executive Officer Company Gold Road Resources Limited ABN 13 108 289 527

Contractors Externally employed contracted workers engaged by the Company to support operations

Corporations Act Corporations Act 2001 (Cth)

Cygnus Cygnus Gold Limited

DMIRS Department of Mines, Industry Regulation and Safety

Director A director of the Company duly appointed under the Corporations Act

Employees Total number of employees of the Group including permanent, fixed term and part-time. Does not include Contractors

EPS Earnings per Share

FAI or First Aid Injury An injury requiring first aid treatment only and immediate return to work

CY2020 Financial year ended 31 December 2020

CY2021 Financial year ending 31 December 2021

g/t Grams per tonne

Gold Fields Gold Fields Limited and its subsidiaries

Gold Road Gold Road Resources Limited and all its wholly owned subsidiaries

Group Gold Road Resources Limited and all its wholly owned subsidiaries

Gruyere Gruyere Gold Mine

Gruyere JV Gruyere Joint Venture

Host Community refers to the Cosmo Newberry Aboriginal Community and Laverton, which are situated approximately 200 kilometres from Yamarna

ICMM International Council on Mining and Metals

Indicated Mineral Resource As defined in the JORC Code

Inferred Mineral Resource As defined in the JORC Code

JORC Code Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves 2012 Edition, prepared by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia

JV joint venture

LTI or Lost Time Injury An injury, including occupational diseases, arising out of and during employment that results in time lost from work of one day/shift or more, following the day on which the injury occurred or a fatality.

LTIFR Lost Time Injury Frequency Rate; calculated based on the number of lost time injuries occurring in a workplace per 1 million hours worked

M or **m** Million

MCP Mine Closure Plan

Measured Mineral Resource As defined in the JORC Code

Mineral Resource As defined in the JORC Code

ML megalitres

MTI or Medical Treatment Injury An injury including occupational diseases which require treatment that can only be administered by a medical practitioner. Medical treatment is where care is given by professional medical staff (Doctor, GP, Medical Specialist, etc) that is beyond the scope of a First Aider.

NPAT Net profit after tax

NWR or Non work-related injury An injury or illness that is not considered to be work related

Officer An officer of the Company defined under the Corporations Act

Ore Reserve As defined in the JORC Code

Probable Ore Reserve As defined in the JORC Code

Proved Ore Reserve As defined in the JORC Code

Quarter Financial year quarter, commencing either 1 January, 1 April, 1 July or 1 October

RC Reverse Circulation

Recordable Injury is either an MTI, RWI or LTI that is included in the TRIFR

Reportable Injury is a serious injury or fatality that must be reported to the applicable statutory authority/regulator as per the relevant legislation

RWI or Restricted Work Injury An occupational injury or illness that results in a restricted work day. Examples are the temporary limitation of work activity such as assignment of temporary alternative duties, or limitation of duties in a regular job

Share Fully paid ordinary share in Gold Road Resources Limited

Shareholder A shareholder of Gold Road Resources Limited

Stretch A higher and more difficult outcome/result to achieve. Stretch metrics will deliver significant value to the business Achieving the Stretch metric will result in >100% of the metric being achieved.

Target The desired outcome/result that is realistic to achieve under the conditions (resources, time, quality, operating conditions, situational landscape) known at the time the target is set. Achieving the Target metric will result in 100% of the metric being achieved.

TRIFR Total recordable injury frequency rate; calculated based on the number of recordable injuries occurring in a workplace per 1 million hours worked

Annexure E - Independent Assurance



Independent Limited Assurance Report to the Directors of Gold Road Resources Limited

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Information Subject to Assurance, described below, which has been prepared by Gold Road Resources Limited ("Gold Road") in accordance with Global Reporting Initiative (GRI) Sustainability Reporting Standards (GRI Standards), and the basis of preparation as disclosed in the Gold Road 2021 Sustainability Report (SR) and 2021 Sustainability Report Performance Data Tables (Data Tables) for the year ended 31 December 2021.

Information Subject to Assurance

The Information Subject to Assurance comprised:

- the following sections in the SR (except for Case Studies and information relating to the Gruyere site) available on Gold Road's website at <https://goldroad.com.au/company-reports/>:
 - Health, Safety and Wellbeing;
 - Diversity and Inclusion;
 - Employment;
 - Our Community;
- the following sections in the SR Data Tables (except for the information relating to the Gruyere site) available on Gold Road's website at <https://goldroad.com.au/company-reports/>:
 - Community Investment in the "Economic Contributions" tab;
 - "Safety" tab;
 - "People" tab; and
 - "Community & Human Rights" tab.

Criteria Used as the Basis of Reporting

The criteria used as the basis of reporting includes the GRI Standards (Core level of disclosures), and the basis of preparation disclosed in the SR and Data Tables prepared by Gold Road (criteria).

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Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information* (Standard). In accordance with the Standards we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Information Subject to Assurance, whether due to fraud or error;
- considered relevant Gold Road internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- interviews with senior management and relevant staff at Gold Road corporate office, including enquiries with relevant Gold Road personnel to understand the internal controls, governance structure and reporting processes in relation to the Information Subject to Assurance;
- assessment of the suitability and application of the criteria in respect of the Information Subject to Assurance;
- evaluation of the design and implementation of the key systems, processes and controls for collecting, managing and reporting the Information Subject to Assurance;
- assessment of the alignment of the Information Subject to Assurance to the GRI Standards;
- walkthroughs of the Information Subject to Assurance disclosures and agreeing the Information Subject to Assurance to relevant underlying sources on a sample basis;
- analytical procedures over the Information Subject to Assurance;
- reviewed the Gold Road SR in its entirety to ensure it is consistent with our overall knowledge of the assurance engagement.

How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Gold Road.

Use of this Assurance Report

This report has been prepared for the Directors of Gold Road for the purpose of providing an assurance conclusion on the Information Subject to Assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Gold Road, or for any other purpose than that for which it was prepared.



Management’s responsibility

Gold Road are responsible for:

- determining that the criteria is appropriate to meet their needs;
- preparing and presenting the Information Subject to Assurance in accordance with the criteria;
- determination of Gold Road’s GRI Standards Core level of disclosures in accordance with the GRI Standards and guidelines;
- establishing internal controls that enable the preparation and presentation of the Information Subject to Assurance that are free from material misstatement, whether due to fraud or error;
- ensuring the basis of preparation in accordance with which the Information Subject to Assurance has been determined and compiled is clearly and unambiguously set out in the SR and Data Book;
- telling us any known and/or contentious issues relating to the information subject to assurance; and
- maintaining integrity of the website at <https://goldroad.com.au/company-reports/>

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Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Information Subject to Assurance for the year ended 31 December 2021, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Control

We have complied with the independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control 1 to maintain a comprehensive system of quality control.

Tanya Kerkvliet

Director

Perth

25 March 2022

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Independent Assurance Statement to Gold Road Resources

ERM Certification and Verification Services Limited ('ERM CVS') was engaged by Gold Road Resources Limited ('Gold Road') to provide limited assurance in relation to the information for the Gruyere mine set out below and presented in Gold Road's 2021 Sustainability Report (the 'Report').

Engagement summary	
Scope of our assurance engagement	<p>Whether the 2021 data for the Gruyere mine for the following indicators disclosed in the Report are fairly presented, in all material respects, in accordance with the reporting criteria:</p> <p>Environmental</p> <ul style="list-style-type: none"> Total water consumption: Water withdrawal – water discharge [ML]: Page 75 Total water recycled/re-used per annum [ML]: Page 75 Operational water use: Total water withdrawal + water recycled + water reused [ML]: Page 75 Total Scope 1 GHG emissions [tCO₂e]: Page 76 Total Scope 2 GHG emissions [tCO₂e]: Page 76 Total energy consumption [GJ]¹: Page 77 <p>Safety</p> <ul style="list-style-type: none"> Total recordable injury frequency rate (TRIFR) [number of TRIs/ manhours]: Page 75 LTIFR Lost Time Injury Frequency Rate (LTIFR) [number of LTIs/ manhours]: Page 75 Lost Time Injuries (LTIs) [number]: Page 75 <p>Social</p> <ul style="list-style-type: none"> Percentage of host community procurement spend [%]: Page 66 Gold Fields GRI Standards Sustainability Reporting Guideline, V28 (October 2021) Gold Fields Group Protocol for Energy and Carbon Performance Data Management, V4 (October 2021) Gold Fields Group Health and Safety Reporting Guideline, V12 (November 2021) Gold Fields Group Guidance on Host Community Procurement Spend and Job Creation, V1.2 (January 2020)
Reporting criteria ²	
Assurance standard	ERM CVS' assurance methodology based on the International Standard on Assurance Engagements (ISAE) 3000 (Revised) and ISAE 3410 (for GHG Statements).
Assurance level	Limited assurance.
Respective responsibilities	<p>Gold Road is responsible for preparing the data and for its correct presentation, including disclosure of the reporting criteria and boundary.</p> <p>ERM CVS' responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.</p>

Our conclusion

Based on our activities, nothing has come to our attention to indicate that the 2021 data for the Gruyere mine for the indicators

¹Gold Road reports on 'Total net energy = total energy consumption (from all sources) – total energy production (electricity)'. ERM CVS' assurance scope was limited to the 'total energy consumption' component only: 1 865 614 GJ.

²Gold Road's Gruyere mine is operated and managed by Gold Road's joint venture partner, Gold Fields Limited. Gruyere mine applies Gold Fields' reporting criteria and definitions for the indicators listed under the 'Scope'.

Our assurance activities

Our objective was to assess whether the assured data are reported in accordance with the principles of completeness, comparability (across the organization) and accuracy (including calculations, use of appropriate conversion factors and consolidation). We planned and performed our work to obtain all the information and explanations that we believe were necessary to provide a basis for our assurance conclusions.

A team of assurance specialists performed the following activities:

- Interviews with relevant Gruyere mine staff to understand and evaluate the data management systems and processes (including IT systems and internal review processes) used for collecting and reporting the selected data;
- A review of the internal indicator definitions;
- Testing of site-level (Gruyere mine only) supporting evidence for a sample of the activity data underlying the calculations, and selected testing of the calculations, including a review of the unit conversion factors and emissions factors used in these calculations;
- An analytical review of the data and an assessment of the completeness and accuracy of the annual consolidation; and
- A review of the information relevant to the scope of our assurance presented in the Report, to establish the consistency of that information with our findings.

The limitations of our engagement

Gold Road reports on 'Total net energy' in line with the National Greenhouse and Energy (NGER) Regulations in Australia. ERM CVS' assurance scope did not include 'Total net energy' and therefore no assurance is provided on the application of the NGER reporting criteria in this regard.

The reliability of the assured data is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our independent assurance statement provides no assurance on the maintenance and integrity of Gold Road's website, including controls used to achieve this, and in particular, whether any changes may have occurred to the information since it was first published.



Gareth Manning

Partner, Corporate Assurance

25 March 2022

ERM Certification and Verification Services Limited, London

www.ermcvs.com | post@ermcvs.com



ERM CVS is a member of the ERM Group. The work that ERM CVS conducts for clients is solely related to independent assurance activities and auditor training. Our processes are designed and implemented to ensure that the work we undertake with clients is free from bias and conflict of interest. ERM CVS and the ERM staff that have undertaken this engagement work have provided no consultancy-related services to Gold Road Resources Limited in any respect.

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SUSTAINABILITY REPORT 2021

