

Modern Slavery Statement 2021

Ramelius Resources Limited's Modern Slavery Statement (**Statement**) outlines the Company's approach to assess and address its modern slavery risks.

The Statement is made in accordance with the Modern Slavery Act 2018 (Cth) (**Act**) and relates to the period 1 July 2020 to 30 June 2021.

Reporting Entity

This is a joint statement made on behalf of the following entities, which we have determined are reporting entities under the Act:

- (a) Ramelius Resources Ltd (ACN 001 740 540), the Ramelius Group's parent company;
- (b) Mt Magnet Gold Pty Ltd (ACN 008 669 556) which owns and operates the Mt Magnet Mine; and
- (c) Edna May Operations Pty Ltd (ACN 136 635 001) which owns and operates the Edna May Mine.

Unless expressly stated otherwise, references to 'we', 'us' and 'our' refer to the Ramelius Group of companies as a whole including the reporting entities listed above. This Statement does not extend to non-managed sites unless expressly stated.

This Statement was approved by the Board of Ramelius on 10 December 2021 on behalf of itself and the other reporting entities listed above.

This document should be read in conjunction with Ramelius' other periodic and continuous disclosure announcements lodged with the ASX, including its FY21 Annual Report and FY21 Corporate Governance Statement, which are available at www.rameliusresources.com.au.

Except as required by applicable laws or regulations, the Ramelius Group does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. Monetary amounts in this document are reported in Australian dollars, unless otherwise stated.

Ramelius' Managing Director on Modern Slavery

Dear Ramelius stakeholders,

I am pleased to present our second Modern Slavery Statement of Ramelius Resources Ltd and its consolidated subsidiaries (together Ramelius) for the reporting period of 1 July 2020 to 30 June 2021 under the Modern Slavery Act 2018 (Cth) (Act).

Modern slavery describes situations where coercion, threats or deception are employed to exploit victims and undermine their freedom. It is defined by the Act to include human trafficking, slavery, servitude, forced labour, debt bondage, child labour and forced marriage.

At Ramelius, a core value is being authentic by displaying moral and ethical behaviour at all times. This extends to acting in good faith and engaging in lawful and ethical business practices in all our dealings. Tackling modern slavery and respecting human rights are inexorably linked to these behaviours.

This statement summarises actions undertaken by Ramelius in FY21 to assess, identify and mitigate the risks of modern slavery in our operations and supply chain.

While no instances of modern slavery have been identified in our business, we are committed to ensuring that we are able to identify and minimise the risk of modern slavery from occurring in our operations and supply chain.

Key actions during FY21:

- *Updated supplier-onboarding program to assist in identification of modern slavery risks in our supply chain.*
- *Maintained and refined systems to protect the health and wellbeing of our workforce during the COVID-19 pandemic.*
- *Engaged our suppliers regarding activities to address modern slavery risk.*

In line with last year, Ramelius was cognisant of the risk of labour exploitation during the COVID-19 pandemic and continued its efforts to minimise its impact on our business operations and supply chain.

We are pleased with the progress made to date, but recognise that the challenge of eliminating modern slavery is ongoing and dynamic, and will therefore continue our efforts to safeguard basic human rights.



*Mark Zeptner
Managing Director
Ramelius Resources Limited*

Ramelius' structure, operations and supply chain

About Ramelius

Ramelius Resources Ltd is headquartered in Perth, Western Australia and is a leading Australian mid-tier gold producer. We are listed on the Australian Securities Exchange (ASX) and are included in its S&P/ASX 200 index under the code "RMS". We were incorporated in 1979, listed on the ASX in 2003 and have been in production since 2006.

At the end of FY21, Ramelius had approximately 300 employees (further information about our workforce can be found in our 2021 Sustainability Report: <https://www.rameliusresources.com.au/wp-content/uploads/bsk-pdf-manager/2021/10/22.10.21-Sustainability-Report-2021.pdf>).

Ramelius and our subsidiaries are engaged in the exploration, mine development, and production and sale of gold in Australia.

We own and operate the Mt Magnet, Edna May, Vivien, Marda, Tampia and Penny gold mines and associated processing plants around Western Australia (see map on page 4).

Ore from the high-grade Vivien underground mine, located near Leinster, is hauled to the Mt Magnet processing plant where it is blended with ore from both underground and open pit sources at Mt Magnet. The Penny project is currently under development with first ore in late FY22.

The Edna May operation is currently processing high grade underground ore, low grade stockpiles, as well as ore from the satellite Marda and Tampia open pit mines.

In addition to the operations listed above, Ramelius is involved in three WA-based exploration projects: Mt Magnet, Edna May and Holleton (including Symes' Find, Tampia and Marda).

During the reporting period, Ramelius withdrew from its only US-based farm-in/joint venture, being the Jupiter Gold Project in Nye County, Nevada (Ramelius: 75%, Renaissance: 25%). The Ramelius subsidiary that was party to this farm-in/joint venture is not covered by this Statement.

Having our offices and operations in Australia limits our exposure to modern slavery risk due Australia's strong regulatory framework.

Additional information about our assets and owned and controlled entities is available on our website and in our 2021 Annual Report.



Mission statement

"To be a sustainable gold producer that focuses on delivering superior returns for stakeholders".

Our Values

At Ramelius, we are defined by the following core values:

- We Empower our people
- We achieve Fit-for-Purpose outcomes
- We Deliver and do it Safely
- We are Authentic

Our culture is defined by a 'fit-for-purpose' and 'can-do' attitude.

Our Strategic Priorities

- Feed Existing Hubs
- Acquire Third Hub
- Ramp Up Greenfields
- Grow Capability
- Do the Essentials

Sustainability

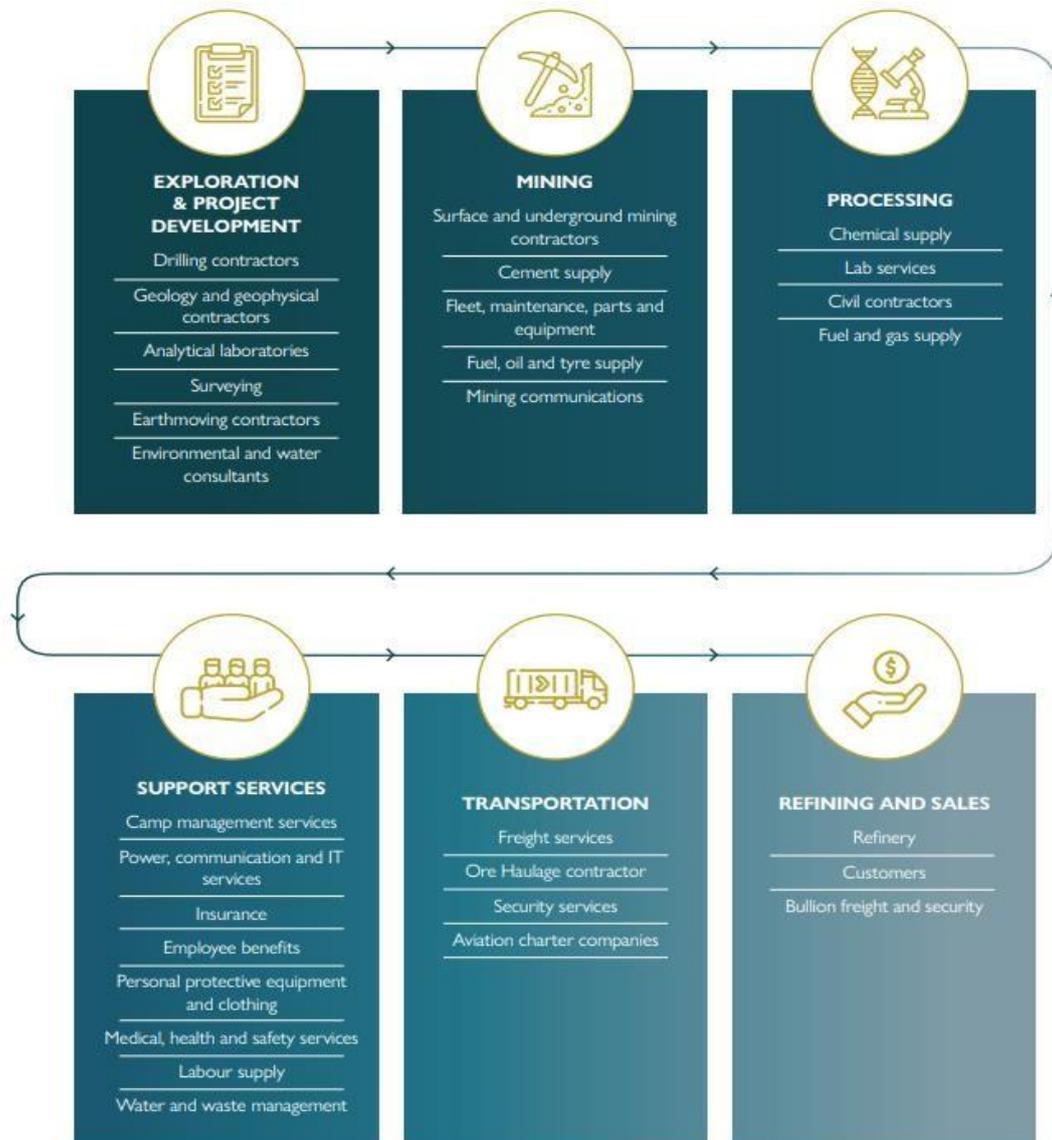
We believe a sustainable gold producer should deliver more than just financial benefit. It's about the way we do business, the relationships we build with our people and communities and the efforts we make to conserve the environment.

Our supply chain

Our contractors and suppliers are critical to our business and are relied upon to ensure that we deliver on our strategy. With the exception of \$0.1M (mostly in Canada and the US) we acquired \$424M of goods and services directly from Australian suppliers, though some components of goods may be sourced from overseas by these suppliers. The supply chain for the mining and mineral processing at our operations includes a wide range of goods and services, including:

- Electricity, oil, fuel and gas
- Consumables, such as explosives, cement and chemicals
- Equipment for IT and communications
- Services associated with surface and underground mining operations (earth moving, drilling, maintenance, labour) and related (camp management, assaying, transportation and refining).

The various phases of our operations, and their supply chain components, are shown below:



Modern Slavery risks in Ramelius' operations and supply chains

The identification and management of risk is fundamental to Ramelius' successful pursuit of its corporate strategy. We have a risk management regime that assists the Board, our Risk & Sustainability Committee and management in identifying and addressing risks that may impact the Ramelius Group.

The mining industry in Australia is not considered to be high risk for modern slavery (please see <https://www.globallslaveryindex.org/2018/findings/country-studies/australia/>).

In consultation with management and key internal stakeholders we considered our modern slavery risk across the group, having regard to geography, product, sector and our industry. The potential for modern slavery in our business is low as our offices, operations and suppliers during FY21 were Australian-based and thus subject to a strong regulatory environment. The most relevant risk areas within our supply chains with potential for modern slavery practices to exist for our operations are First Nations peoples and communities in which we operate, procurement of certain goods (part of which may be sourced overseas e.g., Personal Protective Equipment) and services (e.g., catering) and labour conditions. All gold we produce is delivered to the Perth Mint; we do not sell to other entities that may require the use of international shipping services.

Save for limited expenditure of \$0.1M on mostly North American suppliers, all of our goods and services (worth \$424M) were procured from Australian providers. Goods are sourced directly from Australian suppliers, although in some instances components of goods may be sourced from jurisdictions outside of Australia. In such instances, we are also guided by the UN Guiding Principles on Business and Human Rights (specifically modern slavery risk arising further down the supply chain). Similarly, while there may be some limits on visibility in relation to the small number of subcontractors in our supply chain (but are nevertheless bound by the underlying procurement agreement), all personnel, whether Ramelius or contractor-engaged, are subject to Australian employment law and undertake various induction, other training and qualification programs. At Ramelius, our recruitment processes and practices ensure that the engagement of potential employees is undertaken ethically and on a non-discriminatory basis. Our processes include the requirement for all candidates to possess and demonstrate their right to work lawfully in Australia.

In addition to the inclusion of modern slavery provisions in our contracts (which permit us to escalate or terminate contracts where appropriate or required) we require all suppliers to complete a questionnaire regarding modern slavery risk. If any concerns are identified in the questionnaire, they must be discussed and resolved prior to any decision to engage the potential supplier.

Complementing the legislative regime, Ramelius regularly reviews and updates its policies (such as our Code of Conduct, Indigenous Peoples and Community Consultation) and processes and our management of the same through training, reporting and auditing.

Ramelius is committed to the safety and wellbeing of its employees and contractors and has a system of policies, standards and procedures in place to support a workplace where participants can flourish and safely contribute to the Company's success.

Ramelius' approach to assessing and addressing Modern Slavery risk

Governance and Policies

Good corporate governance is the basis on which business objectives and stakeholder value depend. Ramelius regularly reviews governance practices and policies in order to incorporate changes in law and best practice into our governance processes.

Through our Risk & Sustainability Committee, the Board oversees sustainability strategy, measures performance and considers sustainability risks and opportunities. Day-to-day oversight of sustainability operations and administration is the responsibility of our CEO, who in turn delegates specific responsibilities to the senior management team.

We follow the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, which require the Board to carefully consider the appropriate corporate governance policies and practices needed to meet stakeholder expectations, such expectations include our commitment to human rights.

We also take guidance from the Mining Principles published by the International Council on Mining & Metals. These define good practice environmental, social and governance requirements for the mining and metals industry.

Our Corporate Governance Statement is released in October each year. The most recent statement is available on our website.

The Risk and Sustainability Committee's Charter, along with other relevant documents, is found on our webpage. In the context of modern slavery and human rights, the Committee also has oversight of the following policies, which are integral to our approach and allow us to set clear expectations for employees, suppliers and other stakeholders:

- (a) Our Code of Conduct sets out the standards expected of employees, directors and contractors. It details what we stand for, how we interact with our stakeholders and what they can expect from us. All employees and embedded contractors are required to complete Code of Conduct training at induction.
- (b) Our Modern Slavery and Human Rights Policy sets out our commitment to respect the human rights of all our stakeholders, ensuring the fundamental freedom and basic human rights of all individuals. Guided by the UN Guiding Principles on Business and Human Rights, the policy includes a specific commitment to provide equal opportunity and to avoid all forms of discrimination in the workplace. We require potential suppliers to complete relevant questionnaires and include modern slavery clauses in our standard contracts.
- (c) Our Anti-Bribery and Corruption Policy strictly prohibits activities involving bribery, corruption, unauthorised payments or exercising improper influence by all employees and contractors, and requires compliance with applicable laws wherever we conduct business. We include anti-bribery and corruption clauses in our standard contracts.
- (d) Our Indigenous Peoples and Community Consultation policies outline our approach to engagement with the communities in which we operate, in areas such as acceptable behaviour and employment opportunities. Ramelius considers native titleholders and communities as one of our core stakeholder groups. We strive to work from a position of respect for indigenous culture, traditions and cultural sites and endeavour to foster a spirit of cooperation, with the aim of creating goodwill, mutual awareness, understanding and respect. As outlined in our Indigenous Peoples Policy, we work with First Nation representatives to improve communication and better understand the views and beliefs of the indigenous communities local to our operations. We aim to ensure that employees and contractors approach culturally significant sites with respect and a clear understanding of importance of the land to indigenous communities. We are committed to taking appropriate steps to identify and reduce the effects of any unforeseen impacts from its activities on indigenous communities, land, culture, traditions and cultural sites.

Suppliers

We engage with suppliers during all stages of the contract process, from the initial tender to the final close-out meeting. This formal and informal contact, which includes the completion of a specific modern slavery risk questionnaire, allows us to consider all aspects of a supplier's business and to identify matters that may need further attention or remediation.

Our standard supplier contracts contain anti-corruption and modern slavery clauses, which require suppliers not to engage in conduct inconsistent with Australian and international laws and standards. We have the right to terminate a supplier contract for breaches of these provisions, although to date we have not terminated a supplier contract on these grounds. Future actions include the consideration of a formal supplier code of conduct. We do not audit suppliers in relation to modern slavery risks but this may change as we continue to mature our supply chain approach.

Risk management

Risk management at Ramelius is ultimately overseen by our Board of Directors. The Board, Audit and Risk & Sustainability Committees and management regularly review the risk portfolio of the business and the effectiveness of risk management. In FY21 we continued to develop a framework which comprises the requirements and processes for managing risk and sustainability in line with the Company's requirements. Its implementation is ongoing and we will report further in due course.

Risk registers are held for each of our sites as well as the corporate office. Each risk register is formally reviewed and updated at least annually and is used in the budget planning process to prioritise expenditure in an effort to mitigate risk. The Company is also developing and implementing an assurance program to complement this function.

COVID-19 response

The COVID-19 pandemic presented new challenges for our employees and contractors. To ensure the health and safety of every person working at Ramelius, their families and communities during the COVID-19 pandemic, we operate all our sites in strict adherence to advice from State and Federal health authorities. We also restricted non-essential travel, initiated management response plans and implemented remote working options where possible. To help manage supply chain risks, preference was given to sourcing from existing suppliers. We were also able to use our existing relationships with suppliers to help support the provision of PPE and medical supplies to local communities located near our operating sites.

Collectively, these endeavours minimise risk from the COVID-19 pandemic to our employees, contractors, operations and the communities in which we operate.

In FY21, there was no material impact on Ramelius' operations from COVID-19. Ramelius continues to employ a variety of approaches to mitigate the impacts of the pandemic in accordance with requirements outlined by the Australia Government Health Department, the Government of Western Australia's Health Department and WA's Department of Mines, Industry Regulation and Safety.

Whistleblowing

In FY21, Ramelius initiated a review and restructuring of its whistleblower program by creating stand-alone framework extracted from our Human Resource Management Policy. This separate program, which includes the services of an independent third party, will enable all directors, contractors and employees to report concerns about any questionable conduct or practice, without the risk of penalty or retribution to themselves or others.

Our Diversity Policy together with our Code of Conduct Policy enshrine our commitment to operate a workplace free from discrimination and harassment, in which individuals are treated with respect, equity, dignity and fairness. The Policies and Code set out the procedures to address grievances and complaints including those relating to discrimination, harassment and bullying.

Going forward, we intend to bolster the grievance services provided and undertake efforts to raise awareness among employees and contractors.

Assessing the effectiveness of our approach

Reviewing the effectiveness of our approach to modern slavery risk is critical to improvement.

We are committed to a process of continuous improvement. This includes:

- Reviewing the risk of modern slavery when carrying out our annual risk management process;
- Considering the engagement of external advisors to undertake an independent gap analysis of our policies and practices (including in relation to suppliers);
- Further supply chain mapping;
- Reviewing and improving our due diligence and supplier engagement systems; and
- Benchmarking our approach against our peer companies and liaising with peers and peak bodies to identify best-practice approaches.

Next Steps

Priorities for FY22 include:

- complete the initial roll out of basic modern slavery training for all staff;
- undertake additional specific training for Ramelius employees who are involved with human resource and procurement activities;
- review the questionnaire provided to suppliers for FY21 and consider whether any revisions, or additional information, to improve our process are required to be included in our FY22 questionnaire; and
- engage with our largest and other select suppliers in our identified risk sectors to further our understanding of their operations and supply chains.

Consultation with owned and controlled entities

All our owned and controlled entities operate under Ramelius policies and process, including in relation to human rights and modern slavery. Details of such entities can be found in our Annual Report which is available on our website.