



20
22

SUSTAINABILITY REPORT





CONTENTS

01	ABOUT PANORAMIC	2
02	INTRODUCTION FROM THE MANAGING DIRECTOR & CEO	4
03	SUPPORTING OUR COMMUNITIES	8
04	PRESERVING AND SUPPORTING OUR CULTURAL HERITAGE	10
05	PROTECTING PEOPLE FROM HARM	12
06	CONTRIBUTING TO THE LOW CARBON TRANSITION	14
07	SAFELY STORING OUR PROCESS TAILINGS	16
08	PREPARING FOR CLOSURE	17
09	GLOBAL REPORTING INITIATIVE REPORT	18

01. ABOUT PANORAMIC

Panoramic Resources Limited ("**Panoramic**" or the "**Company**") is a publicly listed (ASX: PAN) Western Australian company that owns the Savannah Nickel Project ("**Savannah**" or the "**Project**") in the East Kimberly region.

The Project currently consists of an underground mining and processing operation that exports the nickel-copper-cobalt concentrate produced at site via the Port of Wyndham to markets in Asia. The concentrate produced by this Project is primarily used in metal refining and smelting with potential to support the increasing demand for green energy technology and battery storage products.

Savannah resumed underground mining operations in July 2021 at the start of the Australian Financial Year 2022 ("**FY22**" or "**reporting period**") after a temporary suspension in 2020 due to technical and logistical challenges exacerbated by the COVID-19 pandemic. This report showcases the key elements of our sustainability strategy and the highlights of the year when we recommenced mining, production and export.



FIGURE 1-1 - REGIONAL PROJECT LOCATION

VISION & VALUES

VISION



DISCOVER

We aim to grow our in-ground resources to ensure a sustainable business.

DEVELOP

We will de-risk and develop our operations to maximise value for shareholders.

DELIVER

We will produce high-quality nickel, copper and cobalt products safely, economically and efficiently from our operations.

VALUES



PEOPLE

We always work safely.

We lead and act with fairness, integrity, trust and respect.

We respect our people and support their growth.

PERFORMANCE

We are focused on creating sustainable shareholder growth, efficient operations and to be a reliable supplier.

PROGRESS

We collaborate and invest in our future through innovation to help sustain a profitable and efficient mining operation.

We look for continuous improvement opportunities to be a better business tomorrow.

PROUD

We take pride in the way we work, embrace our responsibilities and are accountable for our actions.

We support the culture and heritage of the environment and communities in which we operate.

We seek to be an organisation that our people and stakeholders are proud to be a part of.



02.

INTRODUCTION FROM THE MANAGING DIRECTOR & CEO



VICTOR RAJASOORIAR
MANAGING DIRECTOR & CEO

Panoramic's vision is to support the global transition to a low-carbon economy by efficiently and ethically producing high-quality nickel, copper and cobalt concentrate required to increase renewable energy storage and transport capabilities.

Panoramic also intends for its safely executed operations to deliver enduring benefits to local communities while ensuring impacts are managed in compliance with applicable regulations and our internal risk and sustainability strategy.

Panoramic acknowledges the Purnululu, Malarngowem, and Balangarra People who are the traditional custodians of the land that Savannah operates, from mine to port. Panoramic remains grateful for the continued consent to conduct its operations on their land.

Mining and processing operations resumed at Savannah in the first half of FY22 and

were ramped up effectively and safely throughout the period. After a temporary suspension of operational activities in the last reporting period, this year saw the commencement of underground mining at Savannah on 9 July 2021, one month ahead of the schedule. Ore processing started in November once a stockpile of 100,000 tonnes of ore was established at surface to ensure the successful restart of the processing plant.

I am pleased to report that the first shipment of our nickel-copper-cobalt concentrate product departed the Wyndham Port to our current offtake partners at Jinchuan in China on 26 December 2021. We successfully completed a further three shipments in FY22 with the assistance of our regional provider, Cambridge Gulf Limited, which manages the stevedoring process.





WITH THE RAMP UP OF STAFF AND OPERATIONS OCCURRING OVER THE PERIOD, I AM PROUD TO INFORM OUR STAKEHOLDERS THAT THERE HAVE BEEN NO SIGNIFICANT HEALTH, SAFETY OR ENVIRONMENTAL INCIDENTS.

The relaxation of Western Australian (**WA**) state border restrictions in the second half of the reporting period was a welcome development that improved site labour availability during an important ramp-up phase at the Project. On-site staff and contractors increased from 15 to approximately 200 people during the reporting period. Panoramic's direct employees also rose from less than 10 to more than 40. Labour availability was challenging at times during the period but more than 90% of targeted site roles were filled by the end of FY22.

With the ramp up of staff and operations occurring over the period, I am proud to inform our stakeholders that there have been no significant health, safety or environmental incidents. Overall, we have seen a downwards trend on the 12-month rolling average of work-related injuries and remain below industry averages. Maintaining the health and safety of all those involved with our operations continues to be a major priority for Panoramic. The re-establishment of the emergency response function at Savannah has aided in achieving this goal, supported by volunteers from all major Project contracting companies

Despite the primary focus of the Panoramic team being the safe and efficient ramp up of the Project, we have maintained our support of many important projects within the local communities which includes contributions to the Spread Your Wings Fund, the Teach Learn Grow initiative and funding for the regional Kija Ranger Program. Panoramic has continued to support the local community of Wurreranginy, also known as Frog Hollow, through rubbish removal, roads regrading, installation of fencing and irrigation at the sporting field and water treatment plant upgrades for the town.

In considering our sustainability strategy we have identified several key elements or topics that are embedded within our Company purpose and values to guide the way we

operate within the mining industry and conduct business in general. Some elements are well established while others are emerging. These include:

- Protecting our people from harm.
- Preserving and supporting our cultural heritage.
- Supporting our communities.
- Directly contributing to the low carbon transition.
- Safely storing our process tailings.
- Preparing for closure.

In the short term, the Company will drive to steady-state production without any significant incidents. This will be achieved by ongoing meaningful engagement with our primary contractors Barmingo, Primero and Northern Rise Village Services to maintain the already high standards set in Health, Safety, Environment and Community performance. Further, Panoramic will continue to update our sustainability management framework, adopting additional recognised guidelines and standards where relevant and possible.

As a business, Panoramic is always looking to expand on existing research and identify new opportunities to optimise our operations by minimising our environmental and social footprint. Improvements in the amount of water reused in underground mining and processing activities to reduce operational reliance on groundwater has been a priority focus in FY22 with some exciting outcomes achieved. Improved waste management onsite through the start of construction on a fully enclosed landfill and the resumption of aluminium, glass, plastic and cardboard recycling are measurable outcomes we look forward to reporting on next year. Our focus on successful closure outcomes has progressed via update to the Mine Closure Plan as per revised statutory guidelines, digitisation of disturbance areas with high resolution imagery and improvements to closure costing.





These and other closure highlights are elaborated on later in this report.

Acknowledging the rich biodiversity of the Kimberley region, Panoramic is investigating ways to contribute to regional conservation including significant fauna species such as the Gouldian finch. Mining contractor Barmingo is continuing to examine the viability of replacing a part of the current diesel mining fleet with fuel-efficient or electric equipment. Simultaneous to this, Panoramic will start the approval process for the construction of an on-site solar farm in the next reporting period to reduce reliance on diesel generators. These are exciting concepts that I hope to be able to report on in more detail in FY23.

We continually assess the impacts of our supply chains. We are committed to supporting regional suppliers of goods and services and are always exploring additional opportunities to do so through our tendering process. This year Panoramic has initiated a three-pronged approach to addressing the *Modern Slavery Act 2019* (Cth) requirements as a first step in demonstrating our commitment to human rights given the global nature of our product and the importance of it remaining ethical.

Panoramic recognises the importance of systematic, standardised disclosures. As such, we set out the relevant facts and figures on our sustainability management and performance in an adjunct report aligned with the Global Reporting Initiative (**GRI**) and United Nations Sustainable Development Goals (**SDG**) framework. Engagement with stakeholders is a key element to the success of our operations. We intend to keep the lines of communication open from the highest governing body of this Company to all stakeholders with a vested interest in the sustainability of our processes and products. Panoramic welcomes enquiries from investors and other interested stakeholders on its sustainability strategy and performance at any time. Contact details for enquires are provided in the GRI report and on our website.

Victor Rajasooriar
Managing Director and CEO

03.

SUPPORTING OUR COMMUNITIES



FIGURE 3-1 - TLG EDUCATION TEAM WITH PANORAMIC STAFF

Supporting rural communities in a way that delivers benefits that outlast our operations continues to be one of Panoramic's key focus areas. Our work to reduce the rural and metropolitan divide by providing regional high-wage employment opportunities is one of the main objectives of the support provided.

Panoramic has a well-established and embedded process to ensure it engages regional businesses for goods and services as a part of the tender evaluation process to support the broader regional community.

TEACH LEARN GROW

Panoramic continues to support education programs that target students living in rural and remote areas within the Kimberley region that may otherwise have fewer education opportunities relative to their urban peers.

Teach Learn Grow (TLG) was established in 2011 to make a real and long-term impact on disadvantaged students from rural and remote communities within Australia. TLG aims to empower the primary and secondary students they work with to perform better in the academic setting through building resilience and improving societal attitudes.

In 2021, Panoramic partnered with TLG to deliver a tailored rural program to the Kimberley region of WA for the first time. Two programs were piloted at the Wyndham District High School in June and November 2021. The summer program saw ten volunteers participate, with 55 students

receiving one-on-one tutoring and mentorship. According to survey results, all students who attended the program said they would return. A similar winter 2022 program has been repeated with enthusiasm.

In combination with other funding sources, Panoramic's ongoing support has further contributed to the rollout of the HelloEd online program for schools across WA.

WORKING WITH REGIONAL BUSINESSES

In FY22 Panoramic engaged Cambridge Gulf Limited (CGL). CGL is a long-standing regional fuel and logistics company headquartered in Kununurra with a local Board of Directors and strong ties to the community, including Aboriginal groups and individuals. Panoramic has maintained a strong commercial relationship with CGL that includes road haulage from mine to port, fuel supply and stevedoring services at Wyndham Port, with plans to use additional services where feasible. The contract with CGL reflects Panoramic's commitments to consolidating and building on relations with local communities and placing preference on local suppliers where possible. In turn, there are indirect positive impacts on the region through the generation of local opportunities and the reduction of reliance on an outsourced workforce that does not contribute to long-term growth.

ASSISTING WITH ACCESS TO LOW-FARE REGIONAL FLIGHTS

Access to competitively priced airfares remains a challenge for most regional Australian towns. In response, the WA government has implemented a capped regional airfares scheme, which is a joint venture between the State Government and five airlines, including Virgin Australia. This scheme aims to cap one-way flight fares to Perth from \$199 – \$299 to give residents of remote areas better access to capital cities. Panoramic contributes to the sustainability of flights to Kununurra for Virgin Australia by bulk booking 40 seats weekly rather than enlisting chartering services, which helps maintain the economic viability for both airlines and regional residents.

SUPPORTING LOCAL INITIATIVES

The Kununurra Star is the free monthly magazine run by local residents to promote the positive stories of the community and small business around Kununurra and the East Kimberley Region. When approached for support, Panoramic was pleased to provide seed funding to help with printing and other costs. The relationship will likely continue and provide an opportunity to showcase Panoramic's activities within the region.

THE FIRST STEP TO MAKING COMMITMENTS TO HUMAN RIGHTS

The *Modern Slavery Act 2018* (Cth) came into force in January 2019 to establish a national reporting requirement for large businesses and other entities in the Australian market. Companies with annual consolidated revenue of at least \$100 million are required to address the modern slavery risk associated with their business, described by the Australian Border Force as human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage, and child labour. The Act's reporting requirements include preparing an annual Modern Slavery Statement which assesses the company's actions to address and assess the slavery risks within their global operations and supply chains.

In FY22, with the restart in Panoramic operations, Panoramic has undertaken steps to respond to the requirements of the *Modern Slavery Act 2018* (Cth). The three-pronged approach includes reviewing contracted company disclosures made to the Australian Border Force, which Savannah's major contractors Barmingo, Primero and Northern Rise Village, have all obtained. Where not available, Panoramic asks suppliers to provide a statement and that new providers complete a responsible sourcing survey. In addition to this, all new contracts and variations to existing contracts will have a modern slavery clause.



04.

**PRESERVING
AND SUPPORTING
OUR CULTURAL
HERITAGE**



Panoramic aims to submit a statement to the Australian Border Force in line with the official guidance by the end of 2022.

Since the first cultural heritage surveys of the area were conducted in compliance with *Western Australia Aboriginal Heritage Act 1972 (AH Act)*, no sites of significance have been identified within existing operational areas. As Savannah is an established underground operation, there are currently no plans for significant expansion that would disturb recorded sites of significance in the wider area. All exploration activities are done in accordance with the AH Act, whereby the required cultural heritage assessments are conducted to confirm the presence of significant items before ground disturbance is permitted.

In 2021 the AH Act underwent a major reform that resulted in new Aboriginal heritage legislation for Western Australia via the establishment of the *Aboriginal Cultural Heritage Act 2021 (ACH Act)*. Reforms aim to provide stronger protection for Aboriginal heritage through improved engagement practices. While the updated legislation is still within its 12-month transitional period, Panoramic continues to maintain strong communication channels with the traditional custodians of the land in which it operates. Updates to existing plans and agreements will be made next year where required.

Panoramic continues to meet its obligations under the long-standing co-existence agreement with Native Title claimants for its operational areas. Responsibilities include commitments to employ local Aboriginal people, use of Aboriginal contractors wherever practicable and royalty payments on sales to a trust established for the benefit of the claimants. Under this agreement, Panoramic contributes \$150,000 per year to the 'Spread Your Wings Fund'. The decisions on how to spend the money across the relevant claimant communities are made through quarterly council meetings with majority Aboriginal representatives and Panoramic staff in attendance. In FY22, the fund has supported a young Aboriginal person's attendance at a Fremantle Dockers Australian Rules Football training camp. The funds were also used to install a new irrigation system and field fences to protect Frog Hollow's sporting field from wildlife. With planning assistance from Savannah staff, the funds were also used to upgrade the existing water treatment system, which was experiencing calcium build-up in the piping.

In support of the region surrounding Savannah, the Spread Your Wings Fund has disbursed \$20,000 to the Kija Rangers program. The Kija Rangers is a National Indigenous Australians Agency group based out of Warmun, that manages the conservation of Kija Country, including the Bungle Bungles in the East Kimberley. The rangers' work

includes the management of endangered species such as the Gouldian finch and purple-crowned fairy wren, fire management and control of weeds in the Ord River catchment area. Panoramic's ongoing contribution helps to expand the ranger program.

Over and above its commitments under the Spread Your Wings Fund and thanks to a positive relationship with a new school principal at Frog Hollow, Savannah staff have been actively engaged in its refurbishment by helping to clear rubbish, remove car bodies and road resurfacing. Assistance was also provided to a community elder that had been displaced due to a house fire. These activities have helped fill gaps in support from the Western Australian government which is dependent on remote community population size and affected by logistical challenges associated with establishing services in remote areas.

Panoramic recognises the opportunities and outcomes divide between Aboriginal and non-Aboriginal communities that their remote locations further exacerbate. Employment and wages remain well below state and national averages in the Kimberley region, especially among Aboriginal people. Panoramic believes in the potential of its local communities and intends to help close these divides. With help from Savannah's cultural heritage liaison, Panoramic is looking into ways to increase Aboriginal employment numbers within its own business to address the challenges faced in meeting Aboriginal employment targets. Aspects such as encouraging job sharing, casual employment and hiring multiple people for a single role are being explored to reduce burnout and enable Aboriginal employees to take time off for other commitments they may have.

05.

PROTECTING PEOPLE FROM HARM



Occupational Health and Safety (OHS) is among the highest priorities for Panoramic and its primary contracting companies operating on the Savannah mine site.

Safety hazards generally associated with the mining industry can include (but are not limited to) falling objects, entrapment, fire, and exposure to hazardous substances. Panoramic intends that no person working at its operations will be exposed to unnecessary or unreasonable hazards, and that the workforce will remain, as far as is possible, free of occupational injury and illness.

Panoramic manages the OHS system across Savannah operations through the oversight of its primary contractor's health and safety work practices, management documents, incidents and investigations. All incidents are recorded in safety management software, with significant incidents investigated using the Incident Cause

Analysis Method with involvement from independent subject area experts when required. The Panoramic OHS system will be updated in FY23 to reflect the new work, health and safety laws that commenced under the *Work Health and Safety Act 2020 (WA)* and its accompanying regulations. The changes to this legislative framework relevant to the mining industry include using the Mine Safety Management Systems (MSMS) as the primary reference point for OHS, prescriptive requirements for statutory positions, incident reporting, exemptions and increased penalties for serious workplace accidents.

As per the Risk Management Policy, Panoramic makes business decisions and operates under a Risk Management Framework that includes a Board-approved guideline. New to this framework is the Risk and Sustainability Committee Charter that the Board adopted in February 2022. At



Savannah, Panoramic staff maintain a live site risk register to identify and rank the current business and site risks associated with social, environmental, financial and safety issues. Each year, and otherwise as needed, the Panoramic Board Risk Committee review the top 20 critical risks identified in the site risk register to confirm the implementation of critical controls for those risks. Panoramic is always looking at ways to improve and streamline this system to ensure the current safety trends continue.

The re-establishment of a site Emergency Response Team (ERT) has been a key OHS focus throughout the reporting period. The ERT now has the required 24 active members from the various Project contractor and Panoramic work groups. A nationally recognised training program has been initiated for these members, with Underground Search and

Rescue certification as the first priority. This function has been further supported through the employment of a new Safety and Emergency Response Advisor that commenced work at Savannah mid-year with back-to-back coverage available to assist in providing 24/7 health and safety coverage at the operation.

Panoramic is pleased to report that in FY22, despite the ongoing COVID-19 pandemic and the return to operations that saw an increase from 15 to 200 personnel onsite, no serious occupational injuries or illness occurred at its operations, and rates of minor injury remained below industry averages. Statistics are presented in the adjunct GRI report.

06.

CONTRIBUTING TO THE LOW CARBON TRANSITION

Businesses, industries and governments across the world are increasingly making strong commitments to implement their net-zero emissions target by 2050. Often these are ambitious targets that require diverse approaches to ensure success. Among these are commitments to increase renewable energy supply through the creation of increased battery storage. Further to this is the ever-increasing demand from the global market for electric vehicles that currently outstrips supply, with sales of electric vehicles tripling in the last 12 months in Australia alone. While most of its product is currently used for metal refining, Panoramic believes it is well placed to meet the accelerating demand for ethically sourced raw materials required to support the green energy transition through contribution of nickel to the development of batteries for industrial, domestic and automotive use. Nickel demand continues to support the transition to steady-state operations at Savannah and exploration to extend the reserves and the life of mine.

While it is well understood that mining can be traditionally energy-intensive, many significant moves have been made by industry leaders to explore meaningful options for emission reductions. Along with its peers in the mining industry, Panoramic is investigating economically feasible technology currently available to reduce emissions produced from its mining and processing activities.

The focus of FY22 has been on restarting operations after a brief suspension amid a pandemic that has impacted WA business over the last two years due to labour and supply shortages. While considering the most effective means of establishing renewable energy sources and emissions reduction technology onsite, Panoramic has continued to monitor and report on its greenhouse gas emissions, energy production and energy consumption through the *National Greenhouse and Energy Reporting Act 2007* (Cth) Scheme. Due to the size and nature of the Savannah operations, direct emissions (Scope 1) remain well below 100,000 tonnes of carbon dioxide equivalent (**CO₂-e**) per year.





The emissions reduction and renewable energy options available to the Project in the short and long term are:

HYDROELECTRIC

12 MW

Construction of a powerline that connects the site to the Ord Hydropower scheme.

PHOTOELECTRIC POWER

6.7 MW

Construction and operation of a solar farm associated with the processing plant. Approval applications for a 10-ha solar farm are proposed for the next reporting period.

WIND POWER

4.5 MW

Construction and operation of a wind farm associated with the mining operation.

ELECTRIC ANCILLARY EQUIPMENT

Panoramic contractors are exploring the feasibility of using battery-powered ancillary equipment onsite.

ELECTRIC MINE CONCEPT

Longer term Panoramic may become a beneficiary of mining contractor Barmenco's investigations into mine electrification in conjunction with the Electric Mine Consortium.

07.

SAFELY STORING OUR PROCESS TAILINGS

As with most mining operations, Panoramic's target metals (nickel, copper, and cobalt) are present in the Savannah ore in relatively low concentrations.

Consequently, most ore processed reports as waste or "tailings" to a valley-fill tailings storage facility (TSF) or as cement-stabilised paste to underground stopes. During the reporting period, 63,302 tonnes of cement-stabilised tailings paste were discharged to underground stopes and 292,387 tonnes of thickened tailings was discharged to the TSF.

Panoramic recognises community, investor and regulatory concern for tailings dams due to historical failures globally. The design, construction, and operation of the TSF has been and continues to be subject to plans and procedures prepared to the highest industry and regulatory standards and approved by state mining and environmental regulators. Conformance is certified through as-built surveys, annual reviews and audits of construction and operations by qualified geotechnical engineers. An independent geotechnical audit was completed in August 2021 which found that the TSF was being adequately managed.

Several recommendations were made which Panoramic have either addressed or are progressing. The next audit is scheduled for August 2022.

Savannah's TSF is an unlined structure, and some seepage is allowed for in the design approved by environmental regulators. Tailings water has elevated sulphate relative to the natural background, and seepage causes sulphate concentrations to increase locally in downstream groundwater and surface water. Panoramic has constructed a series of water storage facilities and recovery bores downstream of TSF1 to reclaim seepage and recycle water to the processing plant for the greatest water use efficiency. This year a TSF Seepage Management Plan has been developed and implemented to ensure the ongoing compliance of seepage with licence obligations.

As its reserves expand through exploration, Panoramic is developing a life-of-mine strategy for tailings disposal; this strategy will be informed by its experience with tailings management to date, the highest industry standards, and extensive stakeholder consultation.



08.

PREPARING FOR CLOSURE

IN FY23 PANORAMIC WILL ENGAGE WITH ABORIGINAL STAKEHOLDERS ON THE ADEQUACY OF THE PROPOSED CLOSURE PLANS TO ENSURE THEIR INTENTIONS FOR THE REHABILITATED OPERATIONAL LAND ARE ADEQUATELY MET.

Panoramic recognises its obligation to ensure that its sites are appropriately reinstated at the end of mine life to remain safe, stable, and non-polluting, capable of sustaining native habitats and other ongoing land uses expected by the community.

The environmental setting and long-term challenges of the of the Project are well understood. Extensive closure planning work has been undertaken at Savannah over the past 12 years, culminating in a thorough understanding of closure risks associated with the Project, to enable effective long-term solutions to be implemented at the cessation of mining to ensure achievement of closure objectives.

During the reporting period, improvements to Savannah closure planning included:

- Progression of the TSF cover system field trial scope of works, which will be implemented in the next reporting period. The results of annual monitoring will be used to refine the final cover design for the entire facility to a level suitable for costing to within +/- 25% and help ensure more successful long term closure outcomes.
- Detailed review and digitisation of all disturbed areas using recent high resolution aerial imagery.
- Development of a closure and rehabilitation task register that provides detailed treatments and prescriptions for each disturbed area.

- Updating of the closure cost estimate to reflect the closure and rehabilitation task register.
- Update of the Mine Closure Plan in accordance with the 2020 statutory guidelines, including:
 - Project components that have been approved over the past three years. Of note, an increase to the TSF height and reconfiguration of the final TSF closure landform, which optimises tailings storage, minimises rehandling of cover material at closure, and reduces the reliance on engineered surface water controls.
 - Refinements to areas, tasks and cost methodology.
 - Inclusion of the refined TSF cover trial scope.

The successful rehabilitation of the Copernicus mine continues to be monitored. During the reporting period, this included photographic, pit lake and groundwater monitoring for analysis against completion criteria.

- In FY23 Panoramc will engage with Aboriginal stakeholders on the adequacy of the proposed closure plans to ensure their intentions for the rehabilitated operational land are adequately met. This is an essential component of closure planning that is considered an important step in establishing a post-closure land use for this area. It is hoped that culturally appropriate economic opportunities can be identified in this process and that spiritual and environmental values are fully reinstated.

09.

**GLOBAL REPORTING
INITIATIVE REPORT**
SEPTEMBER 2022



RPMGLOBAL

TABLE OF CONTENTS

1.	INTRODUCTION.....	1
1.1	Purpose and Scope.....	1
1.2	Structure	1
2.	GENERAL DISCLOSURES	4
2.1	The Organisation and Reporting Practices	4
2.2	Activities and Workers.....	7
2.3	Employees	9
2.4	Governance	12
2.5	Strategy, Policies, and Practices	14
2.6	Stakeholder Engagement.....	16
3.	MATERIAL TOPICS	21
3.1	The Process of Determining Material Topics	21
3.2	List of Material Topics	21
3.3	Management of Material Topics	24
4.	ECONOMIC TOPIC STANDARDS.....	25
4.1	Economic Performance	25
4.2	Indirect Economic Impacts	27
4.3	Procurement Practices	28
5.	EMPLOYMENT AND LABOUR TOPIC STANDARDS.....	30
5.1	Employment.....	30
5.2	Training and Education.....	31
5.3	Diversity and Equal Opportunity	32
5.4	Non-discrimination.....	33
6.	OCCUPATIONAL HEALTH AND SAFETY TOPIC STANDARD	35
6.1	Occupational Health and Safety Management System	36
6.2	Hazard Identification, Risk Assessment, and Incident Investigation	36
6.3	Occupational Health Services.....	38
6.4	Worker Participation, Consultation and Communication on Occupational Health and Safety 39	
6.5	Worker Training on Occupational Health and Safety	40
6.6	Promotion of Worker Health	40
6.7	Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships.....	40
6.8	Workers Covered by an Occupational Health and Safety Management System	40
6.9	Work-Related Injuries and Ill-Health	41
7.	COMMUNITY, INDIGENOUS ENGAGEMENT AND HUMAN RIGHTS TOPIC STANDARDS 43	
7.1	Child, Forced or Compulsory Labour.....	43
7.2	Rights of Indigenous Peoples.....	44
7.3	Local Communities.....	46

8.	ENVIRONMENTAL TOPIC STANDARDS	49
8.1	Materials	49
8.2	Energy	50
8.3	Emissions.....	52
8.4	Water and Effluents	55
8.5	Waste	60
8.6	Biodiversity.....	63
8.7	Closure Planning.....	70
9.	SUPPLIER ENVIRONMENTAL AND SOCIAL ASSESSMENT STANDARD TOPICS....	74

LIST OF TABLES

Table 2-1	Report Restatement reasons and effects	6
Table 2-2	Supply Chain	7
Table 2-3	Perth Office	10
Table 2-4	Employees – Savannah Mine	10
Table 2-5	Contract Employees – Barmingo	11
Table 2-6	Contract Employees – Primero	11
Table 2-7	Contract Employees – Northern Rise Village Services	11
Table 2-8	Identified stakeholders and means of engagement	18
Table 3-1	Material categories, themes and standards included in this report	22
Table 6-1	Work-Related Injuries and Illness	41
Table 8-1	Materials mined during FY2021-2022	49
Table 8-2	Materials processed during FY2021-2022	49
Table 8-3	Total volume of reagents used for processing during FY2021-2022	50
Table 8-4	FY2021-2022 Fuel Usage Across Operational Areas	51
Table 8-5	FY2021-2022 Energy Produced	51
Table 8-6	FY2021-2022 Energy Intensity	52
Table 8-7	FY2021-2022 Emissions Intensity	54
Table 8-8	FY2021-2022 NOx and SO ₂ Calculations	55
Table 8-9	Mine waste current footprints and volumes	63
Table 8-10	Endangered or vulnerable species found in the area surrounding Savannah operations	66
Table 8-11	Land Rehabilitated in FY2021-2022	68
Table 8-12	MRF Contribution 2021-2022	72

LIST OF FIGURES

Figure 1-1	Project Location	3
Figure 2-1	Mine Layout	4
Figure 2-2	Shareholder Composition	9
Figure 4-1	East Kimberly region, Western Australia	29
Figure 6-1	Savannah Fire Truck	38
Figure 6-2	Emergency Response Training Underground	39
Figure 6-3	Total Recordable Injury Frequency Rate	42
Figure 6-4	Lost Time Injury Frequency Rate (12-month rolling average)	42
Figure 7-1	Frog Hollow Sports Oval	45
Figure 8-1	Water Monitoring	58
Figure 8-2	Significant Flora and Vegetation	67
Figure 8-3	Disturbance Mapping	69

LIST OF APPENDICES

Appendix A	GRI Content Index
Appendix B	Important Information about this Document

1. Introduction

Panoramic Resources Limited (“Panoramic” or the “Company”) is a base metal exploration and mining company operating in Australia, with a 20-year history of mining expertise in nickel, copper, and cobalt sulphide projects. Panoramic owns the Savannah Nickel Project (“Savannah” or the “Project”), comprising an underground nickel sulphide mine and processing plant, and a rehabilitated satellite open pit mine (Copernicus) in the east Kimberley region of Western Australia (WA), 190 km south of Kununurra along the Great Northern Highway (**Figure 1-1**). Savannah produces a nickel-copper-cobalt concentrate from nickel sulphide ore that is exported via the Port of Wyndham to markets in Asia for use in metal refining with increasing potential for use in the green energy industry.

Panoramic commissioned the Savannah project in 2004 and operated it until 2016, when operations were suspended, and the site was placed on care and maintenance. Following further exploration and identification of new reserves, operations resumed in 2018 but were temporarily suspended again in 2020 due to technical and logistical challenges exacerbated by the recent COVID-19 pandemic.

In April 2021, the Panoramic Board approved a revised 12-year mine plan, based on the results of a detailed technical and economic analysis, to restart the Savannah operation after a year of care and maintenance. The Company resumed production in July 2021 and ore processing in November 2021, with the first shipment of concentrate occurring in December 2021. Since then, Panoramic has gone on to complete three more shipments leaving the port in February, April, and June 2022 to its current primary offtake partner, Sino Nickel PTY LTD and Jinchuan Group Co. LTD, in China.

1.1 Purpose and Scope

RPM Advisory Services Pty Ltd (“RPM”) has been engaged by Panoramic Resources Limited to complete a Sustainability Disclosure Global Reporting Initiative Report (hereafter referred to as the “Report”). This Report includes information about the Company against the Global Reporting Initiative (GRI) Universal (1,2,3) Standards, Topic Standards, and the Mining and Metals (MM) Sector Disclosures. As the Mining Sector Standard is still in development by the Mining Working Group, it has not been considered in this reporting period.

On behalf of Panoramic, RPM has reported in accordance with GRI Standards 2021 for Company activities in the 1 July 2021 to 30 June 2022 Australian Financial Year (FY), referred to as the ‘reporting period’. A GRI content index is available as **Appendix A - GRI Content Index**. The GRI content index has been developed per GRI 1 Requirements six and seven, whereby the GRI Sector Standards included or omitted in this Report are identified and justified if required.

Further information on Panoramic, its activities in FY2021-22, and intentions for FY2022-23 and beyond is provided in the FY2021-22 annual company report, available on the Panoramic [website](#).

1.2 Structure

The structure of the Report is as follows:

Section 2 General Disclosures (GRI 2): Description of the Company, activities, workers, governance, policies and stakeholder engagement.

Section 3 Material Topics (GRI 3): Process to determine material topics, list of material topics and management.

Section 4 Economic Topic Standards: Economic performance (GRI 201), Indirect Economic Impacts (GRI 203), and Procurement Practices (GRI 204).

Section 5 Employment and Labour Topic Standards: Employment (GRI 401), Training and Education (GRI 404), Diversity and Equal Opportunity (GRI 405), and Non-discrimination (GRI 406).

Section 6 Occupational Health and Safety Topic Standard (GRI 403): Management, risk, health services, worker participation, training, health, prevention, and work-related injury.

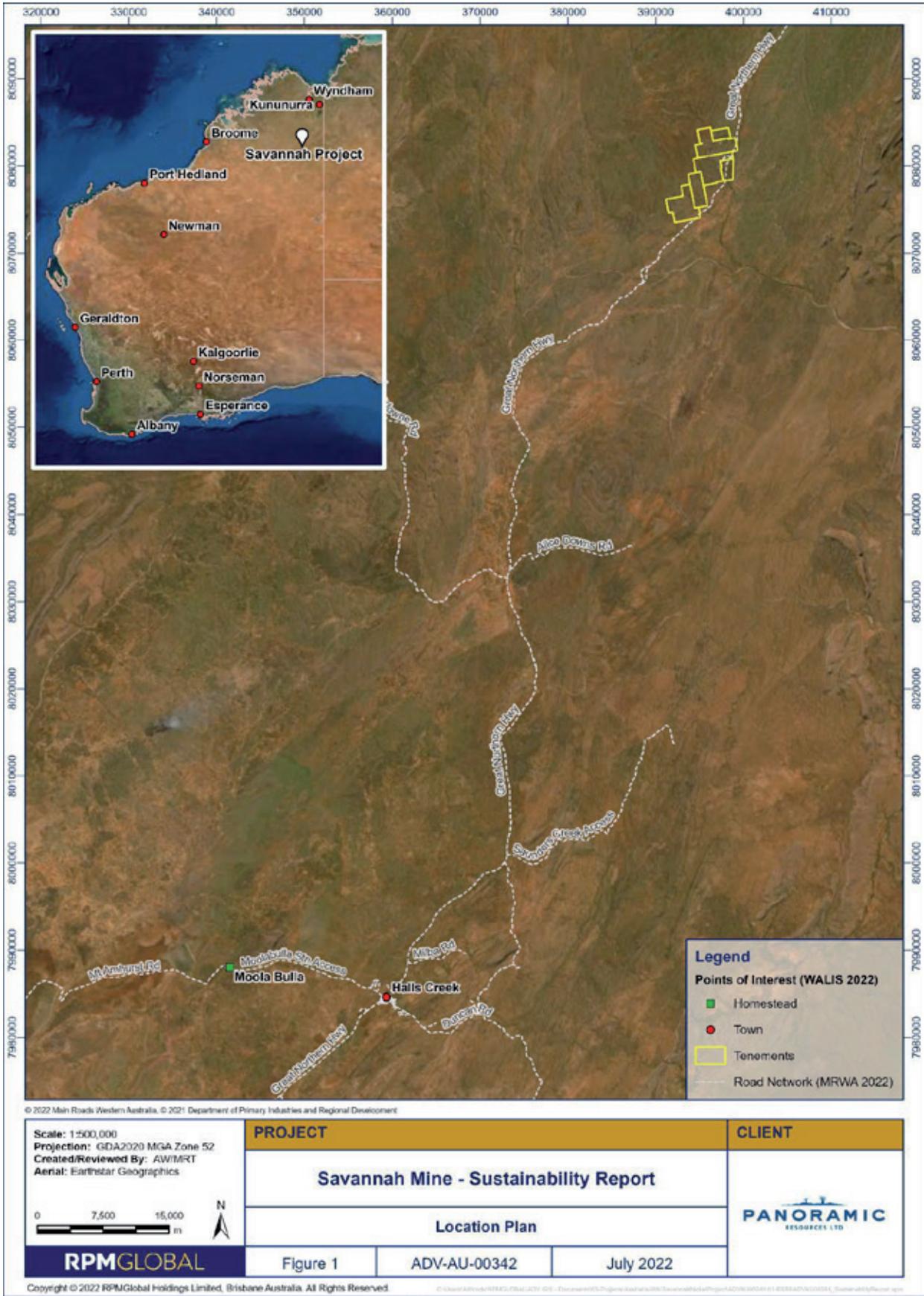
Section 7 Community, Indigenous Engagement and Human Rights Topic and Sector Standards: Child Labour (GRI 408), Rights of Indigenous Peoples (GRI 411), Local Communities (GRI 413), operations adjacent to Indigenous Territories (MM5), land disputes (MM6), and Grievance Mechanisms (MM7).

Section 8 Environmental Topic and Sector Standards: Materials (GRI 301), Energy (GRI 302), Emissions (GRI 305), Water and Effluents (GRI 303), Waste (GRI 306), Biodiversity (GRI 304), land disturbance and rehabilitation (MM1), tailings and waste rock (MM3), and closure planning (MM10).

Section 9 Supplier Social and Environmental Assessments: Supplier Environmental Assessment (GRI 308) and Supplier Social Assessment (GRI 414).

Further detail on reported Standards and locations is provided in **Table 2-1** and the GRI content index in **GRI Content Index**.

Figure 1-1 Project Location



2. General disclosures

This section has been reported in accordance with GRI 2: General Disclosures 2021.

2.1 The Organisation and Reporting Practices

2.1.1 Organisation details

Panoramic operates one nickel-copper-cobalt underground mine and processing operation in Western Australia that exports concentrate via the Port of Wyndham to markets in Asia. The Project has an anticipated 12-year mine life and, as per **Figure 2-1**, consists of:

- Underground mine utilising mechanised, top-down long-hole open stopping and paste backfill methods
- Processing plant with the ability to produce 1 million tonnes per annum (tpa) of concentrate that is comprised of a conventional single-stage crusher, SAG mill, flotation, thickening and filtering stages
- Paste fill plant
- Tailings Storage Facility (TSF)
- Water storage facilities
- Concentrate storage facilities
- 180-room accommodation village
- Workshops
- Office buildings; and
- Associated infrastructure.

Figure 2-1 Mine Layout



Panoramic is an Australian public company limited by shares and is domiciled and incorporated in Australia. Panoramic is listed on the Australian Stock Exchange (ASX: PAN) and registered with the Australian Securities & Investments Commission as Panoramic Resources Limited, ACN 095 792 288.

Shareholder composition includes both corporate and private stakeholders with most shares owned by Australian investors.

The Panoramic headquarters are located at:

Level 9, 553 Hay Street, Perth WA 6831, Australia.

This section has been reported in accordance with GRI 1 Requirement 8 and GRI 2 Disclosure 2-1.

2.1.2 Entities included in the organisation's sustainability reporting

Savannah Nickel Mine Pty Ltd is a wholly owned subsidiary of Panoramic Resources Limited, which is considered and included in material topic reporting. A list of entities included in the consolidated financial statements is given in the annual company report, available on the Panoramic website.

This section has been reported in accordance with GRI 2 Disclosure 2-2.

2.1.3 Reporting period, frequency, and contact point

This Sustainability Report addresses the Australian Financial Year (FY) 1 July 2021 to 30 June 2022 (FY2021-22). The Report is published in September each year following the release of the Company's Annual Financial Report. Both will be available on the Panoramic [website](#) from mid-September 2022.

Panoramic has adopted an annual sustainability reporting cycle, this being the second consecutive year since the resumption of this practice after a five-year hiatus. Ad hoc updates are published through media releases, company presentations, social media, and other formats as appropriate throughout the year in line with ASX requirements.

In the interim, Panoramic welcomes questions from stakeholders regarding this Report, Panoramic's sustainability strategy, and performance. All communication may be addressed to Panoramic Resources Limited by:

Email: info@panres.com

Post: PO Box Z5487, Perth, WA 6831

Telephone: +61 8 6374 1700

Questions will be directed internally to the most appropriate person depending on the nature of the enquiry. Panoramic intends to respond to all enquiries as soon as possible.

Further contact details are available on the Panoramic [website](#).

This section has been reported in accordance with GRI 2 Disclosure 2-3.

2.1.4 Restatements of information

Table 2-1 describes the report restatements of information reasons and effects compared to previous reporting periods.

Table 2-1 Report Restatement reasons and effects

Restatement	Reason	Effect
Reporting as per the updated GRI Universal Standards 2021.	The previous reporting period used the 2016 version of GRI Universal Standards. This Report conforms with the updated 2021 version.	A change in how information is presented throughout the Report and the inclusion of a GRI content index as a foundational requirement (GRI 1).
Change in the nature of the business activities.	The resumption of mining activities in the current reporting period after one year of care and maintenance (last reporting period).	Increase in impact values across the following material topics: economic performance, energy, emissions, water and effluents, Occupation Health and Safety (OHS), etc.
Additional Topic standards are included in this Report: <ul style="list-style-type: none"> ▪ GRI 203 Indirect Economic Impacts ▪ GRI 204 Procurement Practices ▪ GRI 301 Materials ▪ GRI 306 Waste ▪ GRI 401 Employment ▪ GRI 404 Training and Education 	<p>The resumption of mining activities in the current reporting period has increased employee numbers and supply requirements.</p> <p>The release of updated Topic Standard (GRI 306 Waste).</p>	Additional information on new and existing material topics.
Topics from 2020-21 not included in the current reporting period: <ul style="list-style-type: none"> ▪ Superseded Universal GRI standards (GRI 102 and 103) ▪ GRI 306 Effluents and Waste (Only section 3 is reported) ▪ GRI 307 Environmental Compliance ▪ GRI 419 Socioeconomic Compliance 	No longer part of the 2021 GRI Standards.	No effects are anticipated as the same or similar information requirements have been captured under the remaining standards included in this Report.

This section has been reported in accordance with GRI 2 Disclosure 2-4.

2.1.5 External Assurance

Panoramic has not sought external assurance of this Report; however, it may consider periodic external assurance of future reports. Panoramic has engaged a reputable consultant, RPM, whose staff are familiar with the Savannah operations, the Kimberley region, and the wider mining industry sustainability context to assist with preparing and reviewing this Report.

RPM has consulted with Panoramic’s Managing Director and Chief Executive Officer (Victor Rajasooriar), Non-Executive Director (Rebecca Hayward) and Panoramic key staff working in contracts, human resources, accounts, environment, community, health and safety in the development of this Report. Financial information has been obtained from annual reports audited by Ernst & Young Global Limited and data made available on the Company website. Other information presented in this Report has been obtained from documentation provided to the State of Western Australia (WA) and the Australian Commonwealth government in line with applicable permits and authorisations.

This section has been reported in accordance with GRI 2 Disclosure 2-5.

2.2 Activities and Workers

2.2.1 Activities, value chain and other business relationships

Sector

Panoramic has been active in the Mineral Mining Sector for 20 years with expertise in nickel, copper and cobalt sulphide projects.

Value chain

Panoramic presently has only one operation, the Savannah Nickel Project. Panoramic sells a raw material (its nickel-copper-cobalt concentrate) into an open commodities market to be blended and refined with similar materials from other sources; consequently, its customers are primary metal refining and smelting companies. The Savannah concentrate is a standard raw material sold into open commodity markets and has no particular customer branding.

In FY2021-22, Savannah mined 404,156 tonnes (t) of ore and processed (milled) 398,952 t to produce 42,692 dry metric tonnes (dmt) of concentrate that contained 3,044 t of nickel, 1,908 t of copper, and 205 t of cobalt. Four shipments totalling 41,110 wet metric tonnes of bulk nickel-copper-cobalt concentrate have departed Wyndham Port to the offtake partner over the reporting period.

Panoramic selects reputable suppliers with a sound track record in managing environmental and social risks to serve its operations. The principal suppliers of goods and services to the operations are summarised in Table 2-2. Various supply chain elements have been changed during the reporting period due to the return to production.

Table 2-2 Supply Chain

Supplier	Type of supplier	Supplier's activities with organisations product	Business relationship	Sector specific characteristics of supply chain	Geographic location of its suppliers
Barmingo	Contractor	Mining fleet and operators	Long-term	Labour and equipment	Australia
Primero	Contractor	Plant and infrastructure personnel	Long-term	Labour	Australia
Contract Power Australia	Contractor	Power plant operation and maintenance	Long-term	Energy	Australia
Northern Rise Village Services	Contractor	Village operation and maintenance	Long-term	Labour	Australia ¹
Orbit Chemicals	Wholesaler	Bulk process reagents	Long-term	Product	China
CGL Fuel	Wholesaler	Bulk diesel fuel supply	Long-term	Product	Australia
Bruce Avery Transport	Contractor	Consumables and other road freight to site	Long-term	Transport	Australia
Virgin Australia	Wholesale	FIFO flight services	Medium-term	Transport	Australia
CGL Logistics	Contractor	Product road haulage to port	Long-term	Transport	Australia
CGL Wyndham Port	Contractor	Product storage and ship loading	Long-term	Labour and equipment	Australia
Spliethoff	Supplier	Product sea transport to market	Long-term	Transport	Global ²
Energy Power Systems Australia	Contractor	Underground cooling	Long-term	Equipment	Australia
Northern Cement	Wholesale	Cement	Long-term	Product	Australia
Bureau Veritas	Contractor	On-site laboratory service	Long-term	Labour and equipment	Australia ³

¹Part of the global Delaware North group, headquartered in Buffalo, USA.

²Headquartered in Amsterdam, Netherlands ³ Headquartered in Neuilly-sur-Seine, France

Customers may be located anywhere, but in practice such products from Australia tend to be consumed by smelters in China. Panoramic has a standing offtake agreement for its concentrate product with Sino Nickel PTY LTD a subsidiary of Jinchuan Group Co. LTD of China that it expects to complete in 2023, with an offtake agreement with commodities trader Trafigura to take effect thereafter, from 2023 to 2028. Trafigura is an international company with hubs for metals, minerals, shippers, power and renewable energies in Switzerland, Singapore, USA, South Africa and more. Notably, Trafigura conducts its own annual human rights reporting.

Downstream applications of Panoramic's products include the manufacture of batteries, electronics, and stainless steel. Panoramic notes high current and projected demand for nickel for cathode plating in batteries to store renewable energy for automotive and domestic use and is proud to support the global transition to a low-carbon economy.

Panoramic is aware of no particular controversy in relation to such products or suppliers but recognises community, customer, and investor concern for the environmental and social impacts of the mining and metals industry generally. Such concerns are addressed under the disclosures presented in this Report.

Business relationships

Panoramic has adopted a largely contractor-operated model for the restart of Savannah. Mining, processing, accommodation services and haulage are the largest functions of the Project, all supported by contracting companies with a strong economic presence in the Western Australian mining industry.

Mining activities are being undertaken by leading underground mining contractor Barmenco, a subsidiary of Perenti Global Limited (ASX:PRN), with which the Company has executed a four-year contract worth approximately \$280 million. In July 2021, Barmenco mobilised its production mining fleet to Savannah.

In August 2021, the Company executed a three-year \$34 million contract with leading mineral processing and engineering specialists Primero Group Pty Ltd (Primero), a subsidiary of NRW Holdings Limited (ASX:NWH). Primero is responsible for the restart, operation and maintenance of the existing ore processing plant and non-processing infrastructure at the Savannah Mine. The first nickel-copper-cobalt concentrate was produced in October 2021 (ASX announcement 20 October 2021).

Panoramic prefers to engage with regional providers for goods and services whenever possible. The regional supplier, Cambridge Gulf Limited (CGL), was awarded the road haulage contract to cart concentrate from the mine at Savannah to the port of Wyndham, where the Company maintains a purpose-built storage shed and loading facility. CGL also manages the stevedoring process at the port. CGL commenced operations at the end of October 2021.

Further information on Panoramic's assets, operations, organisation, and capital structure in FY2021-22 and general supply chain arrangements for its return to production this reporting period and beyond is provided in the annual company report, available on the Panoramic website.

Significant changes this reporting year

As noted above, production at Savannah was suspended in April 2020 and remained suspended for the entirety of the previous reporting period. Re-mobilisation of the contractor workforce to Savannah began in Quarter 1 of the current reporting period to support a return to production and product shipment in Quarter 2. During the second half of the reporting period, there has been an increased focus on returning Savannah towards a steady state of production, which has been helped by the buoyant prices of metal and easing of State border restrictions that had previously impacted production targets. The Company achieved a total of four shipments in this reporting period from Wyndham Port to China.

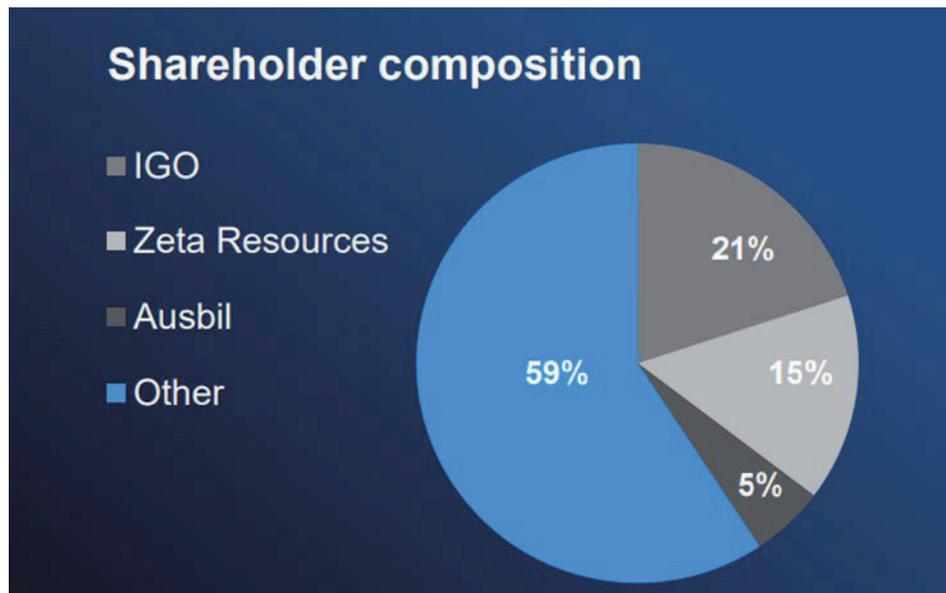
Panoramic has received US \$45M in debt financing from Trafigura, with US \$30M drawn in FY2021-2022. There have been no divestments or substantive changes in the organisation's capital structure in during the reporting period.

The controlling shareholders of the Company as of 30 June 2022 are as follows:

- IGO (21%)
- Zeta Resources (15%); and
- Ausbil Investment Mgt (5.0%)

In previous reporting periods, Western Areas Limited was the cornerstone (20%) shareholder, however on 21 June 2022 was taken over by IGO. Panoramic's non-executive director, Peter Sullivan, is also the non-executive chairman of the Company's second most substantial shareholder, Zeta Resources Limited, and is therefore not considered independent. Shareholder composition is shown in **Figure 2-2**.

Figure 2-2 Shareholder Composition



This section has been reported in accordance with GRI 2 Disclosure 2-6.

2.3 Employees

The number of Panoramic employees is provided by gender and nature of employment in **Table 2-3** and **Table 2-4** below. All employees are distributed across two locations in Western Australia: the head office in Perth and the Savannah mine. Most employees based at Savannah are Fly-in-Fly-Out (FIFO) from Perth, with three FIFO from other Australian cities and one local Aboriginal person from the neighbouring remote community. Head office staff based in Perth are also expected to spend a portion of their time working at Savannah, depending on the nature of their oversight duties.

While the employee numbers have increased from 37 to 57 this reporting period due to Savannah's return to production, Panoramic maintains a relatively small management and technical team to oversee Project development. Mining, processing, maintenance, and operation of its assets are primarily outsourced to contractors discussed in further detail in **Section 2.2.1**. Over the reporting period, such activity was ramped up to match the resumption of production activities after the care and maintenance period. Data on Panoramic's employees has been compiled from Company records kept in accordance with Australian employment laws.

Table 2-3 Perth Office

FY2021-22				
Female	Male	Other*	Not Disclosed	Total
Number of employees (head count /Full Time Equivalent FTE)				
8	6	0	0	14
Number of permanent employees (head count / FTE)				
8	6	0	0	14
Number of temporary employees (head count / FTE)				
0	0	0	0	0
Number of non-guaranteed hours employees (head count / FTE)				
0	0	0	0	0
Number of full-time employees (head count / FTE)				
4	6	0	0	10
Number of part-time employees (head count / FTE)				
4	0	0	0	4

* Gender as specified by the employees themselves

Table 2-4 Employees – Savannah Mine

FY2021-22				
Female	Male	Other*	Not Disclosed	Total
Number of employees (head count /FTE)				
5	38	0	0	43
Number of permanent employees (head count / FTE)				
0	0	0	0	0
Number of temporary employees (head count / FTE)				
0	3	0	0	3
Number of non-guaranteed hours employees (head count / FTE)				
0	0	0	0	0
Number of full-time employees (head count / FTE)				
5	38	0	0	43
Number of part-time employees (head count / FTE)				
0	0	0	0	0

* Gender as specified by the employees themselves

This section has been reported in accordance with GRI 2 Disclosure 2-7.

2.3.1 Workers who are not employees

Panoramic has selected two reputable Australian major contractors for the return of Savannah to production: Barmenco (part of the global Perenti group), to supply mining fleet and operators, and Primero (part of the Australian NRW group) to operate the plant and other project infrastructure. A substantial contract is also in place with Northern Rise Village Services (part of the global Delaware North group) for operation and maintenance of the Savannah worker's village. The employment statistics for these primary contractors to the Savannah Mine are detailed in **Table 2-5** to **Table 2-7** below.

As noted above, all contractor employees are located in Australia and predominately FIFO from Perth to Savannah, with several as Drive in Drive Out (DIDO) from nearby regional locations. The contractor employee numbers have increased over the reporting period due to Savannah's return to production. Among the three major contracting companies, a total of three contractors identify as Aboriginal. Data on contractor staff has been compiled from Company records kept in accordance with Australian employment laws.

Table 2-5 Contract Employees – Barminco

FY2021-22				
Female	Male	Other*	Not Disclosed	Total
Number of employees (headcount / FTE)				
27	162	0	0	189
Number of permanent employees (headcount / FTE)				
unknown	unknown	unknown	unknown	unknown
Number of temporary employees (headcount / FTE)				
unknown	unknown	unknown	unknown	unknown
Number of non-guaranteed hours employees (headcount / FTE)				
0	0	0	0	0
Number of full-time employees (headcount / FTE)				
27	162	0	0	189
Number of part-time employees (headcount / FTE)				
0	0	0	0	0

* Gender as specified by the employees themselves

Table 2-6 Contract Employees – Primero

FY2021-22				
Female	Male	Other*	Not Disclosed	Total
Number of employees (headcount / FTE)				
5	71	0	0	76
Number of permanent employees (headcount / FTE)				
unknown	unknown	unknown	unknown	unknown
Number of temporary employees (headcount / FTE)				
unknown	unknown	unknown	unknown	unknown
Number of non-guaranteed hours employees (headcount / FTE)				
0	0	0	0	0
Number of full-time employees (headcount / FTE)				
5	71	0	0	76
Number of part-time employees (headcount / FTE)				
0	0	0	0	0

* Gender as specified by the employees themselves

Table 2-7 Contract Employees – Northern Rise Village Services

FY2021-22				
Female	Male	Other*	Not Disclosed	Total
Number of employees (headcount / FTE)				
11	20	0	0	31
Number of permanent employees (headcount / FTE)				
3	8	0	0	11
Number of temporary employees (headcount / FTE)				
7	10	0	0	20
Number of non-guaranteed hours employees (headcount / FTE)				
0	0	0	0	0
Number of full-time employees (headcount / FTE)				
11	20	0	0	31
Number of part-time employees (headcount / FTE)				
0	0	0	0	0

* Gender as specified by the employees themselves

This section has been reported in accordance with GRI 2 Disclosure 2-8.

2.4 Governance

2.4.1 Governance structure, composition and decision making

Panoramic's business and operations are overseen by a Board of Directors that adhere to a Board Charter (2020) and Constitution (2008). The Board is comprised of an independent non-executive chair, a Managing Director (MD) and Chief Executive Officer (CEO), Chief Financial Officer (CFO), two independent non-executive directors, and one non-executive director. The diverse composition of the group includes two females, various age groups, multiple ethnic origins, and experience working across a variety of global jurisdictions and industries. The directors and management team all have vast experience working in the resources sector and serving on the boards of ASX-listed companies. The independent members additionally bring valuable knowledge from the legal and accounting industries.

The Board's functions incorporate the formation and operation of several committees, namely the:

- Audit and Governance Committee, comprising three non-executive directors. The Committee oversees financial reporting to ensure balance, transparency, and integrity, as well as selection and review of auditors and compliance with relevant regulations for financial reporting. The Committee also oversees the governance functions across the group.
- Remuneration Committee, comprising three non-executive directors. The Committee reviews the remuneration of executive directors and senior managers and the operation of the Panoramic Diversity Policy.
- Risk and Sustainability Committee, comprising three directors. The Committee oversees the effectiveness of Panoramic's strategies and systems for managing risk, including environmental risks and occupational health and safety risks.
- Nomination Committee, comprising the full Board. The Committee oversees the recruitment, selection, development, and evaluation of Board members and succession planning for senior executives.

Each committee is supported by a charter publicly available on the Panoramic website on the Corporate Governance page. The policies and charters are based on the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations 4th Edition* (2019) where relevant and applicable.

The Nomination Charter identifies the criteria by which the Board members of the Nomination Committee must consider when appointing new members or senior executives. The size, composition, skills matrix, performance evaluation, and diversity are among the eight criteria the Committee must consider in the nominations.

The Panoramic senior management team reporting to the Board includes the MD and CEO, CFO, General Manager – Savannah Operations, Manager – Exploration and Geology, and Commercial Manager, supported by various discipline heads, coordinators, and administrators, including the Savannah Superintendents for Environment and Community, and Health and Safety. Panoramic believes the Board, management team, and supporting staff have the experience and qualifications appropriate to managing its material environmental, social, and governance risks.

Stakeholder matters are considered at every level of Company governance. The Company communicates with its shareholders through means dictated by the ASX and relevant corporate governance laws, as evidenced by the public information on the Panoramic website. Contractors are regularly engaged informally and formally through processes set out in the relevant contractual documents. Savannah staff are in regular communication with representatives in nearby remote Aboriginal communities as per the co-existence agreement and with the wider regional community through the established grievance mechanisms that have been in place and continually refined since the Project has been in operation. Panoramic's approach to stakeholder engagement is elaborated further in **Section 2.5**.

Further information is available in the latest Panoramic Corporate Governance Statement available on the Panoramic [website](#). All concerned persons or organisations are welcome to contact Panoramic at any time through its [contact page](#).

This section has been reported in accordance with GRI 2 Disclosure(s) 2-9, 2-10, 2-11.

2.4.2 Role of the highest governance body in the management of impacts and reporting

The Risk and Sustainability Committee periodically reviews and make recommendations to the Board on the effectiveness of Panoramic's processes for managing risks, environment, social and governance sustainability practices as per the Risk and Sustainability Committee Charter. The Board adopted this charter in this reporting period. The material risk register is managed by relevant Panoramic staff and provided to the Risk and Sustainability Committee for review. The Risk and Sustainability Committee evaluates the most significant risks to determine whether management strategies are appropriate for emerging trends and other factors related to Panoramic's risk profile. Before resuming mining and production this reporting year, the Board held an intensive workshop to review the material risk register. This workshop was attended by the Board chair and other key Panoramic staff. Intensive material risk assessment workshops occur in the event of major changes to the mining operation. Otherwise, the Risk and Sustainability Committee reviews per the procedure in the relevant charter.

When reviewing and providing guidance on sustainability matters, this committee starts with the effectiveness of the established processes and controls for meeting related commitments. This includes a review of strategic goals set to meet stakeholder expectations, how these are disclosed in sustainability reporting and guidance on established metrics and targets. This process is discussed in further detail in **Section 3** of this report.

The Risk and Sustainability Committee meet at least once per year and otherwise as required. The Committee reports their risk management assessment, actions taken and recommendations to the Board for any necessary approval from the next Board meeting.

The Sustainability Report is informed, reviewed and approved by the Managing Director, CEO and Board representatives from the Risk and Sustainability Committee before its publication. The material topics presented in this Report, as detailed in **Section 3**, have resulted from communication with Company's highest governing body and staff from multiple business units.

This section has been reported in accordance with GRI 2 Disclosure 2-12 to 2-14.

2.4.3 Conflicts of interest, communication of concerns, collective knowledge and evaluation

The publicly available company Constitution (2008), five charters, and eight policies provide information on how the Panoramic Board is governed and how information is communicated to the relevant stakeholders.

Conflicts of interest are managed in accordance with the *Corporations Act 2001* (Cth), Company's constitution (2008), and summarised in the Board Charter (2020). A director must inform the Chairman as soon as a conflict or potential for conflict is identified in any item of business.

Critical concerns are communicated to the Board by the Director and relevant Board committees, such as the Audit and Governance Committee and the Risk and Sustainability Committee. Stakeholder grievances are expressed through mechanisms established in the Company Constitution for shareholders and in the relevant permits and approvals for all other stakeholders. After the release of the 2020-2021 Sustainability Report, the Panoramic CEO and Managing Director addressed any queries on the Company's sustainability ethos and practices directly via email communication. Panoramic also periodically provides GRI information related to Environment, Social, Governance (ESG) topics to shareholders and participants in its value chain upon request. Savannah staff maintain open communication with the nearby remote Aboriginal communities through quarterly meetings and ad hoc communication as required. A stakeholder interaction register is maintained, however there have been no grievances reported over in FY 2021-2022.

The Board reviews, evaluates and reports on sustainability issues through the Risk and Sustainability Committee. The Company's financial information is managed and evaluated by the Audit and Governance Committee, which includes external audits conducted by independent parties. Health, safety and environmental issues and performance are executed per the established management systems that external parties can audit as per the licences and state regulatory obligations. The outcomes, actions and recommendations of the external audits are managed by the relevant diversion managers and communicated to the Board as required.

This section has been reported in accordance with GRI 2 Disclosure 2-15 to 2-18.

2.4.4 Remuneration policies

The publicly available company Remuneration Committee Charter (2020) assists the board in fulfilling its corporate governance responsibilities. With respect to remuneration by making appropriate recommendations to the board such as:

- Company's remuneration framework for directors
- Remunerations packages for senior executives
- Incentive and equity-based remuneration plans for senior executives and other employees, including the appropriateness of performance hurdles and total payments proposed to be made to senior executives
- Superannuation arrangements for directors, senior executives, and other employees; and
- Remuneration by gender.

The remuneration committee is structured with at least three members with the Chairman of the Committee being a non-executive director to ensure there are no potential conflicts of interest. The Board will review the composition of the Remuneration Committee annually to ensure it is adequate to complete the committee's mandate.

The Chairman of the Remuneration Committee will report to the Board at the following Board meeting to bring forward any remuneration recommendations that require Board Approval and give details on any actions taken by the Remuneration Committee. The annual remuneration of the executive and non-executive directors is made publicly available every year in the annual financial statements.

This section has been reported in accordance with GRI 2 Disclosure(s) 2-19 to 2-20.

2.5 Strategy, Policies, and Practices

2.5.1 Statement on sustainable development strategy

A statement by the CEO and MD on Panoramic's approach to sustainability, including its strategy, priorities, performance, and outlook for future years in line with the requirements of this disclosure, is provided in the introduction to the annual sustainability report, to which this GRI report is appended. The information is also displayed on the sustainability page of the Company [website](#) and updated if required in between reporting periods.

This section has been reported in accordance with GRI 2 Disclosure 2-22.

2.5.2 Policy commitments

Panoramic adopts a precautionary approach to identifying, assessing, and managing environmental risk in its risk assessment processes. Where there is uncertainty regarding a potential environmental impact, the higher risk will be assumed, and more stringent controls applied until a lower risk can be satisfactorily demonstrated. Furthermore, the precautionary principle is upheld in WA environmental law, and Panoramic has had to establish a precautionary approach to project development and operation to secure necessary approvals.

In this reporting period, Panoramic has begun addressing requirements of the Commonwealth *Modern Slavery Act 2018* (Cth) irrespective of triggering the AUD 100M reporting threshold by devising a three-pronged approach to meet the obligations by the end of 2022. The approach includes reviewing contracted company disclosures made to the Border Force, which Savannah's major contractors Barmenco, Primero and Northern Rise Village have all obtained. Where not available, Panoramic asks suppliers to provide a statement and that new providers complete a responsible sourcing survey. In addition, all new contracts and variations to existing contracts will now include a modern slavery clause. Panoramic aims to submit a statement to the Australian Border Force in line with the official guidance by the end of 2022.

Panoramic's publicly available Code of Conduct ("Code") was revised in 2020 and was formulated to display its values and those set out in its Statement of Values. The Code describes what the acceptable business practices are for all third parties and personnel of Panoramic and holds those people accountable for:

- Acting in Panoramic's best interest, with honesty and personal integrity
- Complying with laws and regulations
- Avoiding conflicts of interest
- Protecting Panoramic's assets and maintaining financial integrity
- Not taking advantage of position for personal gain; and
- Responsibility to employees, the community and the environment.

The key corporate governance policies which complement the Code in setting expectations for the personnel within Panoramic are located on the Company website and include:

- Shareholder Communication Policy (2020) promotes effective communication with shareholders and other stakeholders and encourages their participation at Panoramic's meetings to promptly deal with enquires of shareholders and other stakeholders.
- Anti-Bribery and Anti-Corruption Policy (2020) informs the prevention, detection and reporting of bribery and other forms of corruption and how the Company requires personnel to comply with this policy as it supplements the Code of Conduct.
- Continuous Disclosure Policy (2020) shows the Company's commitment to taking a proactive approach to continuous disclosure under the procedures and guidelines under the ASX Listing Rules and *Corporations Act 2001* (Cth).
- The Diversity Policy (2020) displays Panoramic commitment to actively managing diversity to attract, retain and motivate directors, employees, consultants and contractors from the widest possible pool of available talent.
- Privacy Policy (2020) describes how Panoramic and its subsidiaries collect, use, disclose and hold personal information collected about persons who engage with the Company.
- The Risk Management Policy (2021) displays the strong risk culture in the business and how through the application of a high-quality, integrated risk analysis and management framework the Company enhances the opportunities and reduces the threat to enable the business to grow profitably into the future.
- Securities Trading Policy (2020) assists in complying with the obligations under the insider trading provisions of the *Corporations Act (2001)* (Cth) and seeks to protect the company's reputation and comply with the requirements of the Listing Rules of the Australian Securities Exchange.
- Whistleblower Policy (2020) displays Panoramic's commitment to conducting business in a way that fosters integrity, honesty, and a culture of compliance with ethical behaviour and good corporate governance. The policy protects those who are entitled to whistleblower protection under the Australian whistleblower laws.
- All policies will be reviewed at least every 2 years and updated as required by the board. The Board also reviews measurable objectives it has set in accordance with these policies and progress towards achieving them.

To ensure that these policies are followed and upheld by employees, Panoramic provides training to ensure that staff can adequately identify and report any instances that conflict with the policies or the Code of Conduct.

This section has been reported in accordance with GRI 2 Disclosure 2-23 and 2-24.

2.5.3 Remediation of negative impacts and established grievance mechanism

Any breaches of Company policies, the Code of Conduct or any potential legal or other ethical concerns are encouraged to be raised and reported on. The Whistleblower Policy was established so these concerns can be raised without fear of intimidation or reprisal. Any Whistleblower report will be investigated in a fair and just manner which ensures that any employee mentioned in the report has an opportunity to respond to allegations with the outcome of said investigation being reported to the Board.

The Whistleblower protection officer must provide the Board or its delegated committee at least quarterly reports on all active whistle-blower matters with all materials incidents being reported to the board. Reports can also be lodged through the Australian Securities & Investments Commission (ASIC) or Australian Prudential Regulation Authority (APRA) both organisations will investigate whistleblower claims.

This section has been reported in accordance with GRI 2 Disclosure 2-25 and 2-26.

2.5.4 Compliance with laws and regulations

Panoramic is subject to a number of State and Commonwealth legislative and permit requirements to operate the Savannah Nickel Project. Since the recommencement of sustainability reporting in 2020/21 there have been no substantive non-compliance with any of the applicable environmental, social, or economic regulations. Panoramic has received no regulatory fines, notices of non-compliance, or instructions to cease or modify activities. This remains the same for the current reporting period.

This section has been reported in accordance with GRI 2 Disclosure 2-27.

2.5.5 Membership associations

Panoramic is a member of the Association of Mining and Exploration Companies (AMEC), which represents over 500 companies from around Australia. AMEC members come from a wide range of businesses that make up the mining industry, such as explorers, emerging miners and producers. This political advocacy group is comprised of standing committees and working groups that ensure mining related policies and initiatives are a high priority for governments and supported by the community. AMEC provide strategic advice to its members on a wide range of issues based on feedback from interactions with government. Advocacy is focused on the national level and across all Australian States and Territories.

This section has been reported in accordance with GRI 2 Disclosure 2-28.

2.6 Stakeholder Engagement

2.6.1 Approach to stakeholder engagement

Panoramic takes a transparent, proactive, and systematic approach to stakeholder engagement via multiple communication channels. The Company constitution, policies and charters are available for the public to view at any time from their website, where content is reliably kept up to date.

Panoramic's Kimberley operations are mature, and its stakeholders well established. Material stakeholders and appropriate forms of communication and consultation were initially determined during project scoping, feasibility, and regulatory and financial approvals, through:

- Review of applicable legislation and standards for the host jurisdiction
- Project environmental and social impact and risk assessments; and
- Engagement required under regulatory land access and approvals processes.

Over time, Panoramic has become a well-known member of the East Kimberly region through its genuine willingness to engage with regional business, contribute to improvement initiatives and participate in community activities. During the reporting period, Panoramic has continued to engage with its stakeholders through activities such as:

- Presenting Project details at industry and investor conferences

- Continual information updates on the Company website and social media sites
- Ongoing financial, environmental and social compliance reporting as per regulatory requirements
- Provision of requested ESG data to investors and participants of the Company value chain
- Answering individual queries on any matters presented in this and past Sustainability Reports
- Preference for commercial engagement with regional businesses and suppliers, such as CGL, through the tendering process
- Development works in the neighbouring Aboriginal community of Frog Hollow
- Funding and participation in the Teach Learn Grow program in Wyndham
- Financial contributions to Aboriginal Ranger programs; and
- Funding of a local start-up media outlet, the Kununurra Sun.

In the next reporting period, Panoramic will engage with local Aboriginal stakeholders to obtain input into the proposed post-mine land use for the Savannah site as a critical component of the Mine Closure Plan (MCP) revision process.

Panoramic maintains registers of key stakeholder contacts, details and outcomes of discussions and consultations, and records of community or other complaints. While no external grievances were submitted against operational activities during the reporting period, on principle, grievances made by any stakeholder are addressed as a matter of priority. The means and frequency of engagement with stakeholders are summarised in **Table 2-8** per category. Categories include:

- Commercial
- Community; and
- Government.

Table 2-8 Identified stakeholders and means of engagement

Stakeholders	Principal topics & concerns	Principal means of engagement
Commercial		
Investors	<ul style="list-style-type: none"> ▪ Financial, environmental, and social return on investment. ▪ Protection of asset values, including from impacts of carbon regulation and climate change. ▪ Assurance of liabilities, including rehabilitation obligations and closure provisions. ▪ Compliance with legal obligations, voluntary commitments, and stated corporate values. ▪ Protection of Company and investor reputations. 	<ul style="list-style-type: none"> ▪ Annual & quarterly Company reports. ▪ Annual governance statements. ▪ Annual Sustainability Reports or statements. ▪ Ad-hoc market releases via ASX, investor briefings and conferences, website and social media posts.
Customers	<ul style="list-style-type: none"> ▪ Price and quality of product bought. ▪ Environmental and health hazards of product. ▪ Environmental and social impacts of supply chains. ▪ Protection of vendor and customer reputations. 	<ul style="list-style-type: none"> ▪ Tenders and sale agreement negotiations. ▪ Questionnaires from customers (if requested). ▪ Product quality and safety data sheets. ▪ Annual & quarterly Company reports. ▪ Annual Sustainability Reports or statements. ▪ Periodic and ad-hoc meetings and correspondence.
Suppliers & contractors	<ul style="list-style-type: none"> ▪ Reliability and continuity of business, including expected life of operations. ▪ Health and safety of contractor workforce engaged in work for principal. ▪ Protection of principal and supplier reputations. 	<ul style="list-style-type: none"> ▪ Tenders and contract negotiations. ▪ Annual & quarterly company reports. ▪ Annual Sustainability Reports or statements. ▪ Periodic and ad-hoc meetings and correspondence. ▪ Joint workplace inspections and audits. ▪ Participation in health and safety representatives' program and committee.
Workforce	<ul style="list-style-type: none"> ▪ Reliability and continuity of business, including expected life of operations. ▪ Fair remuneration and conditions of work. ▪ Exposure to occupational safety and health hazards. ▪ Prevention of discrimination, harassment, and bullying. ▪ Protection of project and workforce reputations. 	<ul style="list-style-type: none"> ▪ Annual & quarterly Company reports. ▪ Annual Sustainability Reports or statements. ▪ Inductions and training, pre-shift meetings and announcements. ▪ Ad-hoc workforce newsletters and notice boards (physical and digital). ▪ Ad-hoc website and social media posts. ▪ Participation in health and safety representatives' program and committee. ▪ Performance reviews and ad-hoc discussions on site. ▪ Workforce feedback and complaints procedures.
Other mines and mineral explorers	<ul style="list-style-type: none"> ▪ Access to acreage, infrastructure, and resources. ▪ Mutual assistance for emergency response. ▪ Political advocacy. 	<ul style="list-style-type: none"> ▪ Tenure applications and access agreement negotiations. ▪ Periodic and ad-hoc meetings and correspondence. ▪ Membership associations. ▪ Conferences.

Stakeholders	Principal topics & concerns	Principal means of engagement
Community		
Local communities	<ul style="list-style-type: none"> ▪ Local employment and contracting opportunities. ▪ Realisation of mining royalties through state schemes. ▪ Support for community development, including education and training. ▪ Expected life of operations, mine closure, and rehabilitation. ▪ Protection of biodiversity and natural resources. ▪ Mine use of public infrastructure (such as roads and airports). ▪ Community use of mine infrastructure, during operations and post-closure. 	<ul style="list-style-type: none"> ▪ Annual & quarterly Company reports. ▪ Annual Sustainability Reports or statements. ▪ Periodic and ad-hoc community group and individual meetings and presentations. ▪ Community feedback and complaints procedures.
Native title group	<ul style="list-style-type: none"> ▪ Indigenous employment and contracting opportunities. ▪ Protection of cultural heritage and management of country. ▪ Realisation of production royalties through native title agreement. ▪ Protection of biodiversity and natural resources. ▪ Expected life of operations, mine closure, and rehabilitation. ▪ Administration of native title coexistence agreements. ▪ Support for community development, including education and training. 	<ul style="list-style-type: none"> ▪ Tenure applications and negotiation of access and mining agreements. ▪ Annual & quarterly company reports. ▪ Annual Sustainability Reports or statements. ▪ Website and social media posts. ▪ Regular meetings and correspondence as required under coexistence agreements. ▪ Ad-hoc meetings and correspondence. ▪ Engagement in heritage assessments. ▪ Meetings on country and invitations to inspect the Savannah operations. ▪ Annual environmental reports. ▪ Consultation on project approvals. ▪ Community feedback and complaints procedures.
Pastoral leaseholders	<ul style="list-style-type: none"> ▪ Expected life of operations, mine closure, and rehabilitation. ▪ Pastoral use of land during operations and post-closure. ▪ Pastoral use of mine infrastructure, during operations and post-closure. ▪ Protection of land, water, and other natural resources. 	<ul style="list-style-type: none"> ▪ Tenure applications and negotiation of access and mining agreements. ▪ Regular meetings and correspondence as required under pastoral agreement. ▪ Ad-hoc meetings and correspondence. ▪ Consultation on project approvals. ▪ Community feedback and complaints procedures.
Interest groups / Non-Government Organisations (NGOs)	<ul style="list-style-type: none"> ▪ Protection of cultural heritage, biodiversity, and natural resources. ▪ Support for community development, including education and training. 	<ul style="list-style-type: none"> ▪ Annual & quarterly Company reports. ▪ Annual Sustainability Reports or statements. ▪ Ad-hoc website and social media posts. ▪ Consultation on project approvals (to the extent relevant). ▪ Community feedback and complaints procedures.

Stakeholders	Principal topics & concerns	Principal means of engagement
Government		
Local government authority	<ul style="list-style-type: none"> Expected life of operations, mine closure, and rehabilitation. Protection of biodiversity, water, and other natural resources. Support for community development, including education and training. Mine use of public infrastructure (such as roads and airports). Community use of mine infrastructure, during operations and post-closure. Compliance with planning and health regulations. 	<ul style="list-style-type: none"> Annual & quarterly Company reports. Annual Sustainability Reports or statements. Periodic and ad-hoc meetings and correspondence. Consultation on project approvals.
Mining and environmental regulators	<ul style="list-style-type: none"> Administration of minerals tenure and management of state minerals resources. Payment of mining royalties, tenement rents, and mining rehabilitation fund contributions. Protection of biodiversity, water, and other natural resources. Integrity and management of mine waste landforms. Expected life of operations, mine closure, and rehabilitation. Occupational safety and health at mining and related operations. Compliance with mining, environmental, water, and safety regulation. 	<ul style="list-style-type: none"> Annual tenement, production, compliance, environmental, and tailings reports. Consultation on Project approvals, including presentations and workshops for more complex approvals. Submission of approval applications and supporting studies. Submission of mine closure plans. Annual site inspections and follow-up correspondence. Ad-hoc meetings and correspondence.
Employment regulators	<ul style="list-style-type: none"> Occupational safety and health at mining and related operations. Fair remuneration and conditions of work. Compliance with labour and safety laws. 	<ul style="list-style-type: none"> Regulatory compliance reports. Workplace inspections and follow-up correspondence.
Corporate, tax, and financial regulators	<ul style="list-style-type: none"> Corporate governance and prevention of fraud or corruption. Payment of tax and other duties. Compliance with corporate, tax, and financial regulation. 	<ul style="list-style-type: none"> Annual & quarterly Company reports. Annual governance statements. Annual and periodical tax returns. Regulatory compliance reports. Six monthly and annual audits of financial statements.

Panoramic remains open to requests for engagement from any interested parties that have a material stake in the outcomes of its operations. Panoramic notes that unless otherwise specified under contracts, agreements, or approvals, much of the engagement is ad-hoc or as requested by the stakeholder.

This section has been reported in accordance with GRI 2 Disclosure 2-29

2.6.2 Collective bargaining agreements

The *Australian Fair Work Act 2009* (Cth) provides protections for employee's workplace rights, to be free from unlawful discrimination and the right to engage in industrial activities including collective bargaining agreements (known as enterprise bargaining agreements or EBAs). Under this framework, EBAs can be arranged by a selected representative body with the employer, however no Panoramic employees have elected to develop such an agreement. Panoramic understands that its major contractors may have EBAs in place for employees deployed to Savannah and continues to support their right to negotiate for such arrangements should they so choose as per relevant Australian legislation.

This section has been reported in accordance with GRI 2 Disclosure 2-30.

3. Material Topics

This section has been reported in accordance with GRI 3: Material Topics 2021.

3.1 The Process of Determining Material Topics

The determination of material topics for the 2020-21 Sustainability Report was based on the outcome of workshops with representatives of the Panoramic Board, management team, and operations personnel facilitated by a local sustainability consultant. Impact assessments used to support permits and approvals, and the G4 Sector Disclosure for Mining and Metals were also considered in this process. The review of material topics during the last reporting period considered aspects that might be material for the current reporting year in the context of atypical, limited activity and those that might be material for future years after a return to production at Savannah. This approach reflected the resumption of sustainability reporting after a five-year hiatus during a reporting period that was characterised by care and maintenance activities undertaken during a global pandemic.

Due to the resumption of operational activities, the process of determining material topics for the current reporting period included:

- A systematic review of all future disclosure commitments made in the last Sustainability Report
- Gap analysis against the updated GRI Universal Standards
- Site risk register review
- Interviews with Board members, the Managing Director and key personnel
- High-level materiality assessment based on input from internal stakeholders; and
- A memo of suggested topics and Report alterations for this reporting period was provided to the Panoramic executive team and staff from multiple business units for confirmation and approval.

Topics not included in this Report and omission justifications are listed in the content index (Appendix A - GRI Content Index) as per the GRI 1 Universal Standards.

3.2 List of Material Topics

Table 3-1 identifies the material topics and standards included in this Report, whether they are new to this reporting period and the corresponding sections. In addition to addressing material topics, Panoramic has identified several key themes which are perennial interests in mining from both the stakeholders and the broader mining industry as per the G4 Sector Disclosure for Metals and Mining (2010).

The topics included in this Report have been placed into the following categories:

- Economic
- Employment and Labour
- Health and Safety
- Community, Indigenous Engagement and Human Rights; and
- Environment.

As this reporting period coincides with the return to production, six additional topics have been included. The only other changes to topics in this reporting period are related to modifications made by GRI to several standards, such as GRI 306 Effluents and Waste and GRI 412 Human Rights Assessment. Topics not included in this Report are listed and justified in the content index (Appendix A -GRI Content Index)

All material topics are based on the latest standards available on the GRI website as of July 2022.

Table 3-1 Material categories, themes and standards included in this report

Category	Theme	GRI Topic Standard	New reporting (Y/N)	Report Section
Economic	<ul style="list-style-type: none"> ▪ Economic performance ▪ Contributions to the local economy through procurement, employment and infrastructure ▪ Economic impact on assets from greenhouse regulation 	GRI 201 Economic Performance	N	4.1
		GRI 203 Indirect Economic Impacts	Y	4.2
		GRI 204 Procurement Practices	Y	4.3
Employment and Labour	<ul style="list-style-type: none"> ▪ Labour rights and the abolition of forced or child labour ▪ Gender and racial equity in employment and economic participation 	GRI 401 Employment	Y	5.1
		GRI 404 Training and Education	Y	5.2
		GRI 405 Diversity and Equal Opportunity	N	5.3
		GRI 406 Non-discrimination	N	5.4
Health and Safety	<ul style="list-style-type: none"> ▪ Occupational Health and Safety 	GRI 403 Occupational Health and Safety	N	6
Community, Indigenous Engagement and Human Rights	<ul style="list-style-type: none"> ▪ Preservation of cultural heritage and Indigenous rights ▪ Enduring benefits to the local economy and community 	GRI 408 Child Labour	N	7.1
		GRI 409 Forced or Compulsory Labour	N	7.1
		GRI 411 Rights of Indigenous Peoples	N	7.2
		GRI 413 Local Communities	N	7.3
		GRI 414 Supplier Social Assessment	N	9
		MM5 - Total number of operations taking place in or adjacent to Indigenous People's territories, and number and percentage of operations or sites where there are formal agreements with Indigenous Peoples' communities	N	7.2.2
		MM6 - Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous Peoples	N	7.3.3
		MM7 - Use of Grievance Mechanisms to Resolve Disputes Related to Land Use, Customary Rights of Local Communities and Indigenous Peoples	N	7.3.4
Environment	<ul style="list-style-type: none"> ▪ Physical impact on assets from climate change ▪ Greenhouse intensity of production ▪ Storage of tailings and the integrity of large dams 	GRI 301 Materials	Y	8.1
		GRI 302 Energy	N	8.2
		GRI 303 Water and Effluents	N	8.4
		GRI 304 Biodiversity	N	8.6
		GRI 305 Emissions	N	8.3

Category	Theme	GRI Topic Standard	New reporting (Y/N)	Report Section
	<ul style="list-style-type: none"> ▪ Waste and effluent generation and avoidance ▪ Management and protection of water resources ▪ Conservation of regional biodiversity and habitats ▪ Mine closure and rehabilitation 	GRI 306 Effluents and Waste (spills only)	N	8.5.3
		GRI 306 Waste	Y	8.5
		GRI 308 Supplier Environmental Assessment	N	9
		MM1 - Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	N	8.6.5
		MM2 - The number and percentage of total sites identified as requiring biodiversity management plans according to stated criteria, and the number (percentage) of those sites with plans in place	N	8.6.6
		MM3 - Total amount of overburden, rock, tailings, and sludges and their associated risks	N	8.5.6
		MM10 - Environment - mine closure	N	8.7

This section has been reported in accordance with GRI 3 Disclosure 3-2.

3.3 Management of Material Topics

In defining appropriate reporting boundaries, Panoramic has considered the extent and severity of potential impacts and the degree of responsibility, control, and visibility it may reasonably have over activities and workplaces related to its operations. Panoramic has divested all interest in other operations to focus solely on the Savannah Nickel Project, with the Copernicus site rehabilitation complete. Panoramic recognises the possible risks and their associated impact socially, environmentally and economically and has taken measures to identify and address them. This is primarily achieved through identifying the top 20 critical risks and associated controls to the business and operation in the risk register, which is considered by the Board Risk & Sustainability Committee annually or more frequently if required.

Panoramic identify, manage and report on its economic, social and environmental impacts in many ways, including but not limited to:

- Impact identification through risk assessments, new approval applications and incident investigations
- Management of impacts through regulatory compliance, policies and procedures
- Report on impacts through regulatory mechanisms, Company website and conferences; and
- Effectiveness of impact management is understood through audits, investigations and benchmarking.

Detail on Panoramic's impact management is provided in the following sections reported in accordance with the relevant GRI standards for the selected material topics identified in Table 3-1. Where applicable, information on the following is included for each topic:

- Potential, positive or negative impacts on the economy, environment and people (human rights);
- Relevant policies and commitments
- Management actions to mitigate and remediate any negative impacts
- Tracking and recording related to the effectiveness of mitigation measures; and
- Input from stakeholders on the effectiveness of management actions.

4. Economic Topic Standards

4.1 Economic Performance

Impacts

Panoramic's primary business objective, as set out in the Corporate Governance Statement and Board Charter, is to create and to continue to build sustainable value for shareholders, while considering the legitimate interests of other parties that may be affected. In addition to returning long-term value to shareholders, Panoramic intends that its operations will directly or indirectly deliver enduring economic and other benefits, commensurate with their scale, to the Western Australian regions in which they operate.

Management

The Panoramic Board is responsible for the overall governance of the Company including setting its strategic direction and establishing corresponding goals for executive management. The Board is required to maintain an appropriate mix of commercial, financial, and technical skills, as well as industry experience and diversity. The MD and senior executives are ultimately responsible and accountable for the day-to-day running of the Company, for meeting the strategic goals, and operating within the limits of acceptable risk set by the Board. As well as financial performance, the Board is responsible for considering environmental, social, and governance performance as they relate to shareholder and other stakeholder values.

Evaluation

The Panoramic Board is responsible for monitoring Company progress toward the goals that it sets, as reflected in agreed key indicators (including production, revenue, cost, profit, and other economic indicators), and considering in performance appraisal and remuneration for executive management. Board performance is evaluated annually in the Corporate Governance Statement based on ASX Corporate Governance Principles and Recommendations and Directors' Report within the Financial Report, both available on the Panoramic website.

4.1.1 Economic value generation and distribution

Information on direct economic value generated and distributed, including operating costs, employee wages and benefits, financing costs, royalties, and voluntary donations, is reported in the Company's annual Financial Report, which is provided to the ASX and publicly available on the Panoramic [website](#).

The Financial Report is a general-purpose annual statement on the July to June Australian FY prepared in accordance with the *Corporations Act 2001* (Cth) requirements and Australian Accounting Standards. The Financial Report includes operational updates and independently audited consolidated financial statements on:

- **Directors' Report:** Board composition, operating and financial review, remuneration for executive and non-executive directors.
- **Comprehensive income:** profit and loss before income tax.
- **Changes in equity:** assets and liabilities.
- **Cash flows:** payments (suppliers, employees, property, development), royalties, revenue, proceeds from borrowings.

Panoramic believes its economic impact to be positive overall due to financial contributions that are made beyond taxation and share value. Over the reporting period, Panoramic made the following contributions:

- **AUD 35,567,168** in payments made to regional businesses located within the East Kimberley.
- **AUD 235,318** in payments to Traditional Owner groups with claim over the land in which Panoramic operated, which is addressed further under GRI 411 - Rights of Indigenous Peoples 2016 (**Section 7.2**).
- **AUD 1,567,227** in royalty payments to the WA Department of Mines, Industry, Regulation and Safety (DMIRS).
- **AUD 37,929** to the WA Mining Rehabilitation Fund (MRF).

- **AUD 25,000** to Teach Learn Grow and other regional community programs, addressed further under GRI 413 - Local Communities 2016 (**Section 7.3**).
- **AUD 50,000** approximate contribution to rebuilding and maintenance works in the nearby Aboriginal community of Frog Hollow.
- **AUD 4,870,000** total government royalties levied at a rate of 2.5% on the contained metals sold for nickel, copper and cobalt in concentrate (inclusive of royalties paid to Traditional Owners).

With reference to the G4 Economic disclosures for the mining and metals sector Panoramic notes that Australia is not yet a signatory to the Extractive Industries Transparency Initiative (EITI) but considers the existing host country financial disclosure and governance requirements quite robust, and mining royalty arrangements reasonably transparent.

4.1.2 Climate related risks and opportunities

The Risk and Sustainability Committee and Charter was established in this reporting period as a first step by the Company's highest governing body to assess the effectiveness of Panoramic's processes for managing risk and ESG sustainability practices. Among its other responsibilities related to ESG, it must provide advice on:

- Risk and mitigation strategies related to climate change and carbon management;
- Emissions targets and related metrics;
- Climate change and emissions reporting and related disclosures; and
- Policies and practices related to climate change.

While a system has not been put in place to calculate the financial implications of climate risk during the current reporting period, the Panoramic Board identifies the need to holistically address emerging regulatory requirements and stakeholder interests. Over the next few years, Panoramic will identify a fit-for-purpose system to record physical and acute climate risk, establish targets for emissions reduction and disclosure mechanisms for its operations.

Through its existing system of emissions reporting under the Commonwealth National Greenhouse and Energy Reporting Act 2007 (NGER Act) and to investors as requested, Panoramic have identified several risks and opportunities for its business related to climate change, including:

- Panoramic is seeking governmental approval in the next reporting period to construct and operate a 6.7 Megawatt 10-ha solar farm associated with the processing plant to significantly reduce reliance on power obtained from diesel generation.
- Panoramic contractors are exploring the feasibility of using battery-powered ancillary equipment onsite.
- Longer-term Panoramic may become beneficiaries of its mining contractor, Barmenco's investigations into mine electrification in conjunction with the Electric Mine Consortium.
- Projected demand for nickel and other materials for renewable energy storage as an unprecedented opportunity for producers such as Panoramic, that is already driving nickel markets as well as exploration for and development of further resources.
- Carbon-reduction policy and regulation by governments, investors, and customers may place a penalty on products with high greenhouse intensity (risk), or conversely a premium on products with low greenhouse intensity (opportunity). Present sale agreements tend to protect Panoramic from such penalties however Panoramic does not discount the longer-term risk.
- Climate change may become a physical threat to Panoramic staff and assets within the presently expected life of operations through events such as extreme heat, drought, flooding and long-term challenges to the success of mine rehabilitation entailing an increase in liabilities.

When selecting an appropriate system to measure and mitigate the financial implications of climate change, Panoramic intends to:

- Consider the impact of a plausible range of carbon prices in financial models against options for renewables supply and/or purchase of offsets, addressed further under 305-5 Reduction of GHG Emissions (**Section 8.3.4**).
- Identify and implement adaptation measures to ensure the safety of its staff and contractors operating at Savannah.
- Conduct a long-term climate change risk assessment for closure and use the outcomes to inform closure planning.

This section has been reported in accordance with GRI 201.

4.2 Indirect Economic Impacts

Impacts

Panoramic recognises that there is a disparity in opportunities in rural communities compared to those in metropolitan areas and intends that its contributions to the local communities and programs will outlast operations. In addition to providing lucrative job opportunities at its operations or indirectly by engaging local suppliers, Panoramic contributes financial and physical resources to support small-scale developments in the regional Aboriginal and port communities.

Management

Commitments to the Aboriginal communities that host Traditional Owner groups who lay claim over the land in which Panoramic operates stem from co-existence agreements that were initially crafted in line with legislation regulating native title claims. This agreement contains consultation commitments and metrics for success in meeting obligations for the betterment of the Aboriginal communities in which they operate. Through years of consultation and serving with a genuine desire to directly improve livelihoods, Savannah staff have helped build or improve aging infrastructure in the nearby Aboriginal community of Frog Hollow.

Evaluation

The co-existence agreement with native title claimants includes the requirement to meet quarterly with Traditional Owner signatory groups. These encounters review the progress made to past, current and future commitments.

4.2.1 Infrastructure investments and services supported

Panoramic has assisted with improvements to Frog Hollow's infrastructure through contributions to the Spread Your Wings fund. Development activities included the installation of a new irrigation system and field fences to protect Frog Hollow's sporting field from wildlife. With planning assistance from Savannah mine staff, the funds were also used to upgrade the existing water treatment system, which was experiencing calcium build-up in the piping. Savannah staff have been actively engaged in its refurbishment by helping clear rubbish, remove car bodies, and resurface roads. Assistance was also provided to a community elder that had been displaced due to a house fire. These activities have helped fill gaps in support from the Western Australian government, which is dependent on remote community population size and affected by logistical challenges associated with establishing services in remote areas.

To prepare regional residents for the employment opportunities it offers, Panoramic continues to support education programs that target students living in rural and remote areas within the Kimberly region that may otherwise have poor education outcomes relative to their urban peers. To realise this goal, Panoramic partnered with Teach Learn Grow (TLG) to deliver in-person educational programs to Wyndham District High School and online education programs for disadvantaged rural students across WA.

4.2.2 Significant indirect economic impacts

Access to competitively priced airfares remains a challenge for most regional Australian towns, with one-way airfares rising as high as AUD 1,000 for some country destinations. In response, the Western Australia government has implemented a capped regional airfares scheme, which is a joint venture between the State Government and five airlines, including Virgin Australia. This scheme aims to cap one-way flight fares to Perth from AUD 199 to 299 to give residents of remote areas better access to capital cities. Panoramic contributes to the sustainability of flights to Kununurra for Virgin Australia by bulk booking 40 seats weekly rather than enlisting chartering services, which helps maintain the economic viability for both airlines and regional residents.

Panoramic prefers to engage with regional providers such as Cambridge Gulf Limited (CGL) when accessing goods and services. CGL is a long-standing regional fuel and logistics company headquartered in Kununurra with a local Board of Directors and strong ties to the community, including Aboriginal groups and individuals. Panoramic has maintained a strong commercial relationship with CGL that includes road haulage from mine to port, fuel supply and stevedoring services at Wyndham Port, with plans to utilise additional services where feasible. The contract with CGL reflects Panoramic's commitments to consolidating and building on relations with local communities and placing preference on local suppliers where possible. In turn, there are indirect positive impacts on the region through the generation of local opportunities and the reduction of reliance on an outsourced workforce that does not contribute to long-term growth.

The bulk purchase contract with CGL Fuel has also indirectly created competitive pricing for fuel in the East Kimberley region, which like regional airfare prices, is typically much higher in cost than in metropolitan regions. The presence and operation of the Savannah Project within the remote East Kimberley region has overall provided positive economic opportunity to its residents through increased direct and indirect lucrative job opportunities and contributed to the relaxation of typically very high transportation costs for regional residents irrespective of their affiliation with the Project.

This section has been reported in accordance with GRI 203.

4.3 Procurement Practices

Impact

Panoramic prefers regional suppliers whenever feasible; however, given the remote nature of the East Kimberley region and the global supply chain for many products used in mining and processing, Panoramic is still reliant on products from outside of the local area.

Management

Panoramic has a tender evaluation matrix that includes questions on the bidder's presence in the local region. Corporate documentation and policies support a preference for local suppliers where feasible.

Evaluation

Annual financial reporting identifies and audits money spent on goods and services for the Project. Preparation for annual sustainability reporting refines the amount spent on regional suppliers.

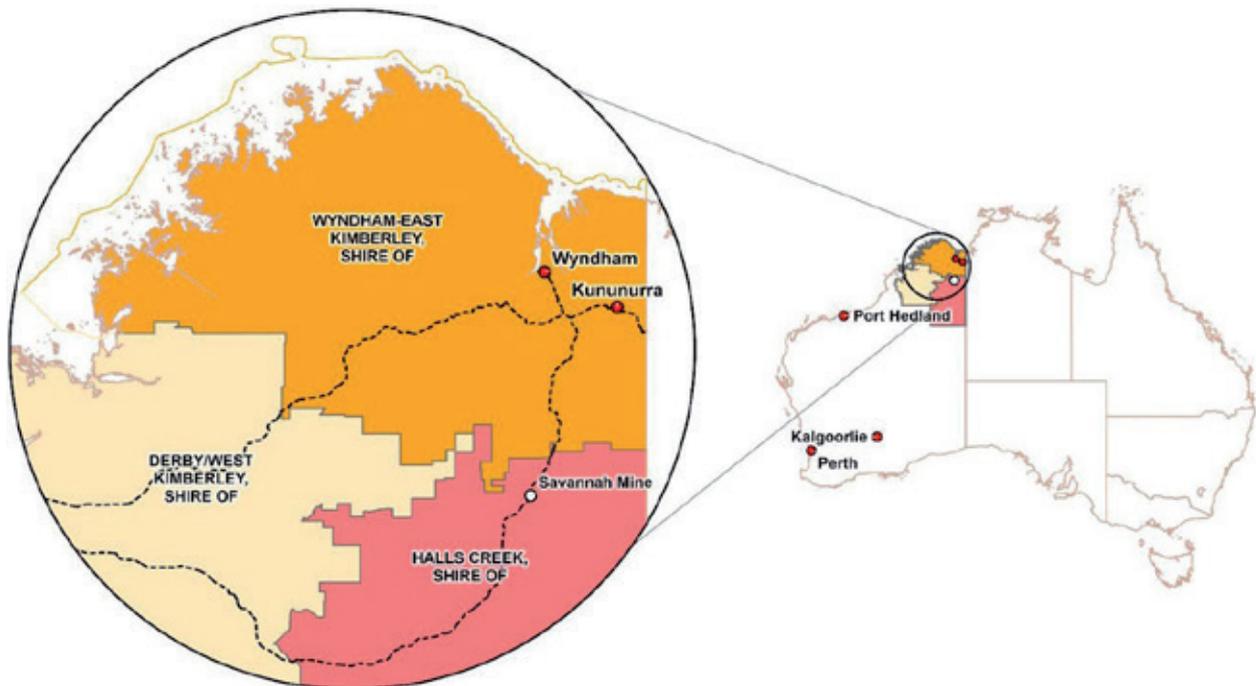
4.3.1 Proportion of spending on local suppliers

Panoramic is committed to incorporating local businesses into its current supply chain whenever practicable. As demonstrated in **Table 2-2**, most Panoramic suppliers are based in Australia, with its primary supplier, CGL, based locally out of Kununurra (**Section 4.2.2**). Panoramic considers the 121,000 km² East Kimberley region its geographical definition of local. East Kimberley is a sparsely populated area in the northeast corner of WA, stretching from the Northern Territory border to the most northern tip of WA, as shown in **Figure 4-1**. East Kimberley hosts two regional towns and many remote Aboriginal Communities, the largest being Kalumburu. The city of Darwin in the Northern Territory is the closest Australian city to the Project.

During this reporting period, three new suppliers have been confirmed through the tender process. These include:

- Energy Power Systems Australia (EPSA) provides underground cooling equipment hire and has offices all over Australia, focusing on regional mining locations. While it has three locations in WA, its office in Darwin, Northern Territory, is the nearest to the Savannah.
- Northern Cement is a local manufacturer and supplier of cement and quick lime to major resource and infrastructure projects in the Northern Territory and the Kimberley (WA). Its head office is based in Darwin.
- Bureau Veritas is a testing, inspecting and certification services company that provides in-house lab services to Savannah. While it is a company with a global footprint, it has 1,800 employees and 39 offices and labs throughout Australia and New Zealand.

Figure 4-1 East Kimberley region, Western Australia



Local suppliers are desired at Savannah, however, due to its remote location within a sparsely populated region, this preference can be challenging to achieve. During the reporting period, 13% of Savannah's suppliers were based within the East Kimberley region. Total payments to local businesses amounted to AUD 35,567,168, demonstrating Panoramic's commitment to supporting local businesses whenever practicable.

This section has been reported in accordance with GRI 204.

5. Employment and Labour Topic Standards

Impact

Panoramic values the contributions of its employees and places importance on providing the resources required to promote positive advancement in their chosen career paths.

Management

At a minimum, all staff are provided with opportunities as per the requirements of relevant State and Commonwealth legislation. Training and benefits over and above the legal minimum are determined under the relevant remuneration, performance reviews and incentive policies set by the senior management team for consideration by the Board Remuneration Committee as per the associated Charter if required.

Evaluation

Panoramic have internal mechanisms for the assessment of employment training performance and incentive mechanisms that can include but are not limited to, legislation changes, profit margins, labour market trends and employee requests.

5.1 Employment

5.1.1 New employee hires and employee turnover

During the reporting period four new employees were hired at the Perth office and 28 at Savannah to support the return to operations in a contractor oversight capacity. All four new hires at the Perth office were females between the ages of 25 to 44. The Perth office experienced a like-for-like ratio of turnover with two male and two female employees leaving the Company during the reporting period. The 28 new hires at Savannah were mostly males between the ages of 18 to 53. 18 male employees left Savannah during the reporting period.

Panoramic notes that labour shortages due to Covid-19 pandemic related to State border closures saw most new hires at Savannah during the second half of the reporting period when such restrictions were eased.

5.1.2 Benefits provided to full-time employee hires

Benefits provided to full time employees of Panoramic include:

- Health care
- Stock ownership (key leadership roles only)
- Parental leave as per legislative requirements
- Retention bonus for select staff (monetary)
- Short term incentive plan (monetary); and
- Site allowance (monetary).

5.1.3 Parental leave

All Panoramic employees are offered parental leave as per the Australian government's National Employment Standards (NES) that applies to all employees in the national workplace regardless of their contractual arrangement with the employer. It covers birth and adoption-related leave, return to work guarantee and job transfer options among other entitlements. Parental leave entitlements are available to those who have been employed with the Company for 12-months or longer.

Parental leave entitlements are provided to Panoramic employees irrespective of their gender identity. Panoramic does not currently track the total number of employees that took parental leave, nor the associated return and retention rates due to the relatively small size of the total workforce.

This section has been reported in accordance with GRI 401.

5.2 Training and Education

Impacts

Due to the nature of mining activities, a significant portion of employee and worker training at Savannah are related to OHS matters, which are discussed in **Section 6** as per GRI 403 Occupational Health and Safety. All new employees and head office corporate training is focused on the Code of Conduct and role specific inductions. Beyond this, Panoramic have strong policies in place to support staff obtaining post-graduate qualifications.

Management

Training and education of Panoramic staff are managed through the relevant Human Resources and OHS policies that are reviewed as per the internal document control system.

Evaluation

Employees undergo annual performance reviews aimed at assessing how an employee has performed in terms of the accountabilities for their position, Key Performance Indicators (KPIs) set for them and the behaviours they have displayed in performing their work. Employee skills are reviewed in individual work plans that capture and track any career aspirations that are appropriate for the Company to support.

5.2.1 Average hours of training per year per employee

New Panoramic staff receive mentorship during their onboarding process to assist with their daily tasks and to set career goals. Three formal employee reviews are conducted during probation period that are supplemented with ongoing informal onboarding and mentorship. All new employees are given a tour of the Company intranet where policies and procedures are kept (e.g., Code of Conduct). Companywide corporate training programs are otherwise delivered as required.

At Savannah, most training is related to OHS and environmental topics. Relevant staff undergo daily toolbox sessions, weekly maintenance training, and quarterly role specific safety training. The 24-person volunteer Emergency Response Team (ERT) receives specialist training offsite to obtain certifications for critical safety aspects such as underground search and rescue or mine management response.

5.2.2 Programs for upgrading employee skills and transition assistance programs

Panoramic provides opportunities for employees to receive financial support for completing post-graduate qualifications as well as offering flexible study arrangements. Study assistance is provided to eligible employees to support their development when undertaking approved courses of study, which are relevant to their role and Panoramic objectives. An employee undertaking an approved course of study may be eligible for reimbursement of costs for course fees or material upon the successful completion of units or semester. The employee's direct manager may also approve up to two days per unit paid study leave for a maximum of eight days per year. Four employee beneficiaries of this program have been considered over the reporting period.

5.2.3 Percentage of employees receiving regular performance and career development reviews

Panoramic's employee performance review process is based on an interconnected cycle of:

1. Performance planning – setting KPIs and holding discussions on expectations, resources and training needs required to achieve KPIs.
2. Ongoing discussion – two-way feedback, mid-point progress discussions and KPI updates if required.
3. Final performance review – review past performance, performance rating, discuss development opportunities and career aspirations.
4. Reward and recognition – relevant to employee the outcome of the performance assessment and role in the Company.

Employee behaviours are assessed against Panoramic values (people, proud, performance and progress) as displayed on the Panoramic [website](#) and competencies related to communication, teamwork, planning, performing, solving problems, decision making, innovation, and developing self and others.

Understanding staff performance and developing their skills is an integral part of Panoramic's approach to employee management. During May and June of 2022 all Panoramic employees underwent both performance and career development reviews.

This section has been reported in accordance with GRI 404.

5.3 Diversity and Equal Opportunity

Impact

Given the growing community expectation for gender equity in employment and economic participation, Panoramic recognises the traditionally poor representation of women in the mining industry. Panoramic also notes community and investor interest in racial equity in employment and expectations for businesses to demonstrate leadership in addressing inequities.

In addition to promoting diversity and equal opportunity, Panoramic intends that discrimination will be abolished from its workplaces and work practices. As far as is reasonably achievable, this expectation extends to its service providers, suppliers, and contractors, as addressed under GRI 406 - Non-discrimination (**Section 5.4**). Panoramic is continually seeking experienced female and indigenous persons for professional and trade qualified roles. In the long term, Panoramic intends to support programs to attract female and indigenous apprentices and graduates to the mining industry, in addition to maintaining its obligations under the Coexistence Agreement.

Management

As set out in its Diversity Policy, Panoramic intends that all personnel be afforded equal opportunity to attract the best-suited staff and retain and motivate directors, employees, consultants and contractors from the broadest possible pool of available talent. Panoramic recognises and values the unique contribution people can make because of their diverse backgrounds and different skills, experiences and perspectives.

Panoramic has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives, if considered appropriate, and to assess annually both the objectives, if any, and the Company's progress in achieving them. Panoramic's Diversity Policy sets out several elements for supporting diversity and equal opportunity, including leadership, recruitment, selection, promotions, training and development, flexible working arrangements, parental leave, and measurable objectives for diversity in employment.

Evaluation

Panoramic was formerly subject to reporting to the Australian Workplace Gender Equality Agency (WGEA) under the *Workplace Gender Equality Act 2012* (WGEA) (Cth). However, as the Project has become a largely contractor-operated model in recent years, the Company will likely remain below the 100-person reporting threshold for the foreseeable future. Panoramic notes that Barmenco, Primero, and many of the major contractors and suppliers to the Savannah operations are subject to such obligations. The Panoramic Diversity Policy and supporting human resources' procedures nonetheless continue to address several of the recommendations of the WGEA. While not presently subject to WGEA disclosures, Panoramic intends to revise applicable policies and procedures for greater alignment during regular policy reviews where appropriate.

In addition, Panoramic has specific obligations to promote indigenous employment and contracting opportunities at the Savannah operations under the Kimberley Nickel Coexistence Agreement with the native title parties, addressed further under GRI 411 - Rights of Indigenous Peoples 2016 (**Section 7.2**).

Where diversity is below expectation, Panoramic will determine appropriate corrective action in consultation with its major contractors. Such action may include updates to recruitment and human resources policy and procedures or targeted recruitment programs. Panoramic will review the WGEA reports of its larger contractors from time to time and seek explanations where gender equity or alignment with WGEA recommendations is persistently well below the industry benchmark.

5.3.1 Diversity of governance bodies and employees

Panoramic intends the management boundary for this topic to comprise its own management team and workforce. Direct suppliers, contractors, and third-party suppliers and contractors have not been included in this Report.

Due to Panoramic's transition to a contractor model and the focus on ramping up operations, measurable objectives for gender diversity have not been set in this reporting period. Panoramic still aims to meet objectives for indigenous employment in line with the Kimberley Nickel Coexistence Agreement and holds its major contractors to the same standards by requiring them to demonstrate efforts to meet indigenous employment objectives.

During this reporting period, the Panoramic Board comprised of an independent non-executive chair, a MD and CEO, CFO, two independent non-executive directors, and one non-executive director. The Board retained its diverse composition consisting of two females, various age groups, multiple ethnic origins, and experience working across a variety of global jurisdictions. The four-person management team has one female. A profile of the Board members and the management team can be found on Panoramic's [website](#), while a breakdown of staff by gender is provided in **Table 2-3** to **Table 2-7** for Panoramic and its major contractors.

Panoramic recognises it remains aligned with the Australian mining industry trends in regard to female and minority group representation for the reporting period. Aside from continuing to review and update relevant corporate policies, Panoramic will continue to work with advocacy groups such as AMEC to address this issue on a holistic industry level.

Panoramic notes that WGEA reports for its larger contractors will be publicly available in the interim.

This section has been reported in accordance with GRI 405.

5.4 Non-discrimination

Impact

Panoramic considers discrimination on the basis of gender, ethnicity, disability, sexual orientation, gender identity, religious beliefs and other intrinsic factors entirely inconsistent with its corporate values and the values of modern civil society as a whole. Panoramic also notes current community and investor concern for topics such as racial and gender equity and other issues of discrimination in society as a whole and business in general.

Panoramic intends this principle to extend to all directors, officers, employees, consultants and direct contractors, and as far as is reasonably achievable, to third-party service providers, suppliers, and contractors.

Management

Panoramic's Code of Conduct requires all personnel to maintain a workplace free from any kind of discrimination, bullying, or harassment; persons breaching the Code may be subject to disciplinary action, including termination or permanent exclusion from Panoramic projects. Panoramic's Whistleblower Policy provides for alleged breaches of the Code of Conduct to be reported directly to the Company Secretary without fear of intimidation or reprisal. The Code of Conduct and related policies are available on the Panoramic website.

Evaluation

The Panoramic Board of Directors reviews the Code of Conduct annually and, where appropriate revises it in light of any breaches or feedback from personnel.

5.4.1 Incidents of discrimination and corrective actions taken

Panoramic has identified no incidents of discrimination within the topic boundary in this reporting period, nor is it aware of any substantive incidents in previous years of operation.

This section has been reported in accordance with GRI 406.

6. Occupational Health and Safety Topic Standard

Impacts

Mining and mineral processing presents a number of hazards to occupational health and safety, some with potential for death, permanent disability, or long-term ill health if not adequately managed. Panoramic notes general community and investor concern for historically high rates of death and serious injury or illness in the wider industry, although it operates in a jurisdiction with relatively strong mines safety regulations.

For this Report, the topic boundary comprises all activities (employee and contractor) where Panoramic can exert a high degree of oversight and control, namely:

- At the Savannah operations and on the Savannah tenements, where Panoramic is the principal employer as defined under the *Mines Safety and Inspection Act 1994 (WA)*.
- The Wyndham Port concentrate storage and ship loading facility, operated for Panoramic by Cambridge Gulf Limited.

Panoramic nevertheless takes an interest in contractor safety and health performance beyond this boundary and will, to the extent reasonable, use its influence to ensure that all health and safety risks associated with its operations are as low as reasonably practicable (ALARP). Any significant incidents beyond the boundary, and Panoramic's response to them, will be addressed in reporting.

Management

At the highest level, the Panoramic Board Charter assigns ultimate responsibility to the Board for ensuring that an appropriate framework is in place for managing risk, including safety and health risks. This framework incorporates management systems, accountabilities, risk assessment and hazard identification, incident investigation, services, contractor management and training, as addressed under the following sections.

The G4 Sector Disclosure for mining and metals suggests reporting on the application of International Labour Organisation (ILO) Convention 176 on health and safety in mines for labour and decent work practices. Panoramic notes that Australia has not ratified ILO Convention 176 on health and safety in mines but considers the Western Australian mines safety regulations under which it operates to be consistent with this convention.

Evaluation

Panoramic evaluates the performance of its OHS management framework with a view to continual improvement by multiple means, including:

- Internal and external inspections and audits of workplaces, work practices, systems, and records.
- The periodic management team and Board review of OHS performance statistics, including types and rates of injuries, incidents, and hazards reported.
- Investigation and analysis of significant or recurring hazards or incidents to identify systemic causes.
- Ad-hoc inspection, audit, and document reviews of its major contractor activities.

Rates of occupational injury and illness for the reporting period are presented in Sections 6.8 and 6.9. Panoramic considers the rates of occupational injury and illness associated with its operations to date consistent with local industry benchmarks and its systems consistent with both regulatory expectations and industry best practices.

6.1 Occupational Health and Safety Management System

Panoramic has implemented an OHS management system for the activities and workplaces within its control, incorporating risk management processes, management plans for specific activities or hazards, and standard work procedures incorporating safety and health controls. The management system addresses the requirements of relevant Western Australian legislation including:

- *Occupational Safety and Health Act 1984* and Regulations 1996 (now repealed); and
- *Mines Safety and Inspection Act 1994* and Regulations 1995.

Requirements under the Mines Safety and Inspection Act 1994 are addressed by the management system documented in a project management plan (PMP), approved by the mines safety regulator (DMIRS). The PMP identifies potential major risks at various stages of the operational life cycle from construction to closure. The PMP then forms the basis for the development of an appropriate site-specific OHS system for the operations.

Panoramic notes the recent changes to work health and safety laws for Western Australia under the newly implemented Work Health and Safety Act 2020 (WHS Act) and, more specifically, the Work Health and Safety (Mines) Regulations 2022. This legislation covers all WA workplaces by replacing the Occupational Safety and Health Act 1984 and is primarily based on a national model used by most other Australian states and territories to support more consistent obligations. Panoramic is currently reviewing these changes and, where necessary, will revise its management systems for alignment to the new WHS Act and regulations.

In developing the management system, Panoramic has considered multiple relevant regulatory or industry guidelines, standards, and recommendations, including:

- DMIRS Guidance – Code of Practice: Mine Safety Management System
- Standards Australia – AS/NZS 4801 Occupational health and safety management systems
- ISO 45001:2018 – Occupational health and safety management systems – Requirements with guidance for use; and
- Other relevant standards, guidelines, codes of practice and recommendations as published by DMIRS, WorkSafe WA, Safe Work Australia, and other relevant bodies.

Whilst Panoramic has its own OHS management system for its staff, and smaller short-term contractors, its longer-term established contractors (e.g., Barminco) have developed and operate under OHS systems specific to their work tasks. Panoramic provides oversight for the major contractors operating under their own OHS systems through inspections, audits and document reviews. A site-specific OHS system that is implemented or audited by Panoramic covers all workers and visitors to Savannah to always ensure their safety in line with best practices and relevant regulations.

6.2 Hazard Identification, Risk Assessment, and Incident Investigation

6.2.1 Hazard identification and evaluation

Panoramic has developed an internal risk management guideline that sets out the processes used to identify and manage risks in the business, including OHS risks. The guideline addresses accountabilities and leadership, risk assessment methodologies, and selection and application of controls. It requires that an OHS risk assessment is conducted and used to establish a risk register for each operation.

Controls for identified hazards are developed according to a hierarchy of controls (in order of preference: eliminate, substitute, engineer, administrate, and use PPE) and incorporated into site standard work procedures (SWPs) for common tasks. Panoramic employs an experienced health and safety manager and supporting advisors at the Savannah operations to assist the management team and the workforce in identifying and controlling hazards.

Panoramic uses a variety of tools to identify hazards, assess risks, and develop controls through:

- Workforce consultation
- Workplace inspections
- Lessons learned at other sites
- Industry standards
- Regulatory bulletins; and
- Hazard and incident reports.

Panoramic conducts workplace job hazard analysis (JHAs) for new or modified tasks not covered by SWPs, or where circumstances such as interactions with other tasks may introduce new hazards; additional controls are incorporated into the JHA where necessary.

As per the internal risk management guideline, Savannah has a live site register that records all risks to people, the environment, the community, and the corresponding controls to reduce or eliminate those risks. At the end of 2021, Panoramic's Board Risk Committee reviewed the top 20 risks on the site register to understand and provide input into risk management. A verification system for the critical controls identified in the site register was developed during this process that will be implemented quarterly to evaluate and continually improve the management of all Project risks. The relevant committees from the Panoramic Board will remain involved in this verification process with the means to draw in all Board members and the management team if required. The relevant Panoramic staff are currently streamlining this process to assist in efficiently facilitating this ongoing practice of two-way communication of Project risks to the highest governing level of the Company.

6.2.2 Hazard reporting

Panoramic maintains a hazard and incident reporting cloud-based software program called INX that empowers employees and contractors to participate in all aspects of safety easily from any electronic device. Incidents recorded in this system are analysed for immediate and underlying causes. These incidents can be reviewed regularly by on-site supervisors to analyse for trends in the type of incidents, underlying causes and close out of corrective actions to prevent a recurrence of the incident. Hazard and incident reports are elevated to higher levels of management according to the degree of risk entailed and where a deficiency in the health and safety management system is identified as a cause.

6.2.3 Process to ensure worker's safety

All workers are encouraged and expected to report hazards in their workplace and are reminded of their rights under the health and safety regulations to cease or refuse work until hazards with the potential for serious harm are adequately controlled. If necessary, workers have recourse to their health and safety representative, the health and safety committee, and the Panoramic whistleblower procedure. Workers and their health and safety representatives are also entitled under law to report unreasonable, unresolved hazards directly to health and safety regulators. These rights are communicated to all on-site workers and visitors through the induction material received before working on site.

6.2.4 Investigations

Hazards entered in INX are reviewed on a regular basis to identify root causes and trends. Hazards that result in incidents are investigated to identify causes. Corrective actions to address each cause are developed, assigned to suitable persons for action, and entered into a corrective action register to assure timely completion.

As the primary mining activities are conducted under a contractor operator model, major incident investigations are undertaken by the contractor companies as per their established OHS system. For example, the mining contractor, Barmenco, investigates significant incidents using the Incident Cause Analysis Method (ICAM) with the involvement from independent subject area experts when required. Relevant Panoramic staff are involved in these investigations when needed and are provided with investigation documentation for review and tracking in the Panoramic reporting system.

6.3 Occupational Health Services

Savannah is remote from public health and medical services. Consequently, and in line with WA mines safety regulations and industry norms for the region, it maintains an emergency response team, qualified site medical officer, and medical treatment room, with provision for medical evacuation to public services if necessary. Medical records are kept secure and confidential by the site medical officer and not shared with any third parties other than to facilitate specialist treatment off-site if required. Medical records are not used to discriminate against personnel beyond assuring that they are fit to undertake their assigned tasks safely.

Since the recommencement and ramp-up of operations this reporting period, Panoramic has re-established its volunteer Emergency Response Team (ERT) and employed a full-time emergency resource coordinator with back-to-back coverage. The team comprises 24 members from Panoramic and the major contractors as per the contractual requirements that ensure their participation. The emergency response equipment on-site was upgraded during the reporting period and includes an ambulance, fire truck and rescue equipment. Panoramic arranges for members of this team to run weekly maintenance training as well as offsite nationally recognised training through a third-party provider to obtain a Certificate 4 in Mine Management Response.

Figure 6-1 Savannah Fire Truck



Figure 6-2 Emergency Response Training Underground

6.4 Worker Participation, Consultation and Communication on Occupational Health and Safety

In accordance with relevant WA safety regulations, Panoramic provides for the election of safety and health representatives at its operations. As set out under regulations, the powers of representatives include inspections of workplaces, participation in significant incident investigations, review of proposed changes to operations, and notification of OHS hazards or workforce concerns to the principal employer.

Also, in accordance with regulation, Panoramic maintains a safety and health committee at Savannah comprising management and workforce representatives from both Panoramic and contractors. The committee is intended to represent the interests of the entire workforce; the mines safety regulator may be called upon to arbitrate if necessary.

The functions of the committee, as set out under relevant safety regulations, include consultation and cooperation between the principal employer (Panoramic) and the workforce, improvement of OHS controls, dissemination of information on OHS hazards and management, and review of changes to operations that may introduce new OHS risks.

Panoramic encourages all personnel at its projects to report all OHS concerns as soon as they arise through the hazard and incident reporting process and intends that all reports will be taken seriously and properly investigated. All personnel are required to participate in JHAs for tasks affecting their area of work and are encouraged to contribute to the development of controls.

The individual contractor companies manage the communication of OHS information to the larger workforce, however, it is generally done in person at shift start and quarterly meetings. Meetings are held at the start of each shift to discuss work plans, handover items from the previous shift and any safety issues that are immediate or long-term. Longer form meetings are held quarterly with the work groups as another way to relay information

6.5 Worker Training on Occupational Health and Safety

In accordance with relevant WA safety regulations, Panoramic requires that all personnel working on its sites have the necessary competencies to carry out their work safely. As per this requirement, all personnel new to the Savannah project must attend a site induction before entering the site unescorted or carrying out work. The induction covers essential safety and health controls and procedures, including emergency response. Barmingo and Primero provide their own site inductions for all staff before they commence work on-site, while Panoramic holds the inductions for all its staff and any smaller contractors and visitors. Additional inductions and training may be delivered for specific work areas or tasks, such as working underground.

Panoramic maintains a matrix of necessary competencies for each role on-site and requires contractors to certify that its employees have the necessary competencies and certifications for their work and the equipment they operate. Panoramic will periodically audit contractor training records and certificates for compliance.

6.6 Promotion of Worker Health

Australia is recognised as providing essentially universal healthcare coverage, and residents have access to high-quality healthcare services. Over the reporting period, the COVID-19 management controls implemented at Savannah ensured that impacts to staff due to positive cases were minimised as best as possible, with Rapid Antigen Tests carried out on all employees and contractors before entering the site. Increased controls for people returning to work at Savannah after COVID-19 were also brought into effect.

Personnel working at Savannah are generally able to access on-site healthcare during their rostered breaks however, Panoramic or its contractors will allow changes to workers' rosters for healthcare purposes if required. Through noticeboards and pre-shift "toolbox" talks all workers at Savannah are encouraged to make healthy choices and seek support or treatment where necessary. This is achieved through the promotion of health matters such as diet, exercise, and mental health awareness. Panoramic further supports programs that encourages seeking the appropriate help for drug and alcohol abuse, and smoking. Panoramic ensures that healthy food is available at the Savannah canteen; the Savannah workers' village includes a well-equipped gym, and personnel are encouraged to use if fit to do so. Panoramic is continually seeking further opportunities to promote general worker health at Savannah.

6.7 Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships

As addressed under GRI 308-1 & 414-1 (Section 9) New Suppliers that were screened using Environmental and Social Criteria, Panoramic only engages reputable suppliers and contractors with adequate management systems and track records in managing environmental and social risks, including OHS risks. Where Panoramic does not have a high degree of oversight or control over contractor or sub-contractor activities or workplaces linked to its operations, it will nevertheless engage with them as far as is reasonable to assure satisfactory OHS performance. Panoramic will reconsider any contract with a history of OHS performance significantly below industry benchmarks where no clear plans for corrective action can be presented.

Panoramic notes that the new WHS Act is modelled from national legislation adopted by most states and territories with the intention to be consistent across all workplaces in WA. The consistency in relevant OHS regulations helps to ensure that most national suppliers to Savannah are held to the same standards. As Panoramic transitions to obligations under the Modern Slavery Act 2019 (Cth), OHS standards reviews of overseas participants in its value chain may also be explored further in future.

6.8 Workers Covered by an Occupational Health and Safety Management System

OHS is among the highest values for Panoramic and its primary contracting companies operating on the Savannah mine site. Whether managed by the contractor or Panoramic, an OHS management system covers all workers operating on Panoramic sites as per mining industry best practices and the regulatory requirements identified in **Section 6.1**. In instances where Panoramic has not developed the operational

system, as with its three major suppliers (Barmenco, Primero and Northern Rise), Panoramic staff act in an oversight role through ad hoc inspections, audits and document reviews.

As noted in **Section 6.7**, Panoramic will engage with suppliers and contractors beyond the topic boundary to confirm as far as is reasonably practicable that adequate systems are in place for workers involved in activities linked to its operations. Panoramic notes that WA is recognised as a well-regulated jurisdiction for OHS with comprehensive regulation and well-resourced regulators; consequently, it considers the risks to workers beyond the scope of its OHS management system relatively low.

6.9 Work-Related Injuries and Ill-Health

Despite the ongoing COVID-19 pandemic and the return to operations that saw an increase from 15 to 200 personnel onsite, no serious occupational injuries or illness occurred at its operations, and rates of minor injury remained below industry averages over the reporting period.

Statistics for work-related injuries and illness for the reporting period are summarised in **Table 6-1**. There have been no recorded work-related fatalities over the life of Panoramic's operations. Over this reporting period, there were only three recorded incidents resulting in loss of work. The Company's 12-month Total Recordable Injury Frequency Rate (TRIFR) peaked at 8.84 during the reporting period, following two lower leg injuries that required offsite medical attention. Since then, the TRIFR rolling average continued to trend down to the end of the reporting period, as demonstrated in **Figure 6-3** and **Figure 6-4**.

Table 6-1 Work-Related Injuries and Illness

Statistic	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022
Total Incidents (Monthly)												
LTI ¹	0	0	0	0	1	1	0	0	0	0	0	0
RWI ²	0	0	0	0	0	0	0	0	0	0	0	0
TRI ³	0	1	0	0	1	1	0	0	0	0	0	0
Frequency Rates (FR) per million hours worked (12 month rolling average)												
LTI(FR)	0	0	0	0	3.45	2.9	2.5	2.3	2	1.8	1.6	1.38
RWI(FR)	0	0	0	0	0	0	0	0	0	0	0	0
TRI(FR)	0	5.92	4.88	4.05	6.89	8.84	7.6	6.8	6	5.4	4.9	4.5

¹ **Lost time injury or illness (LTI):** cases where an employee has no capacity to work on their next scheduled shift.

² **Restricted work injury (RWI) or illness:** cases that prevent a worker from performing one or more of their routine job functions or working the full workday they would otherwise have been scheduled to work.

³ **Total recordable injuries (TRI):** all fatalities, LTIs, RWIs, and other medically treated injuries or illness.

Figure 6-3 Total Recordable Injury Frequency Rate

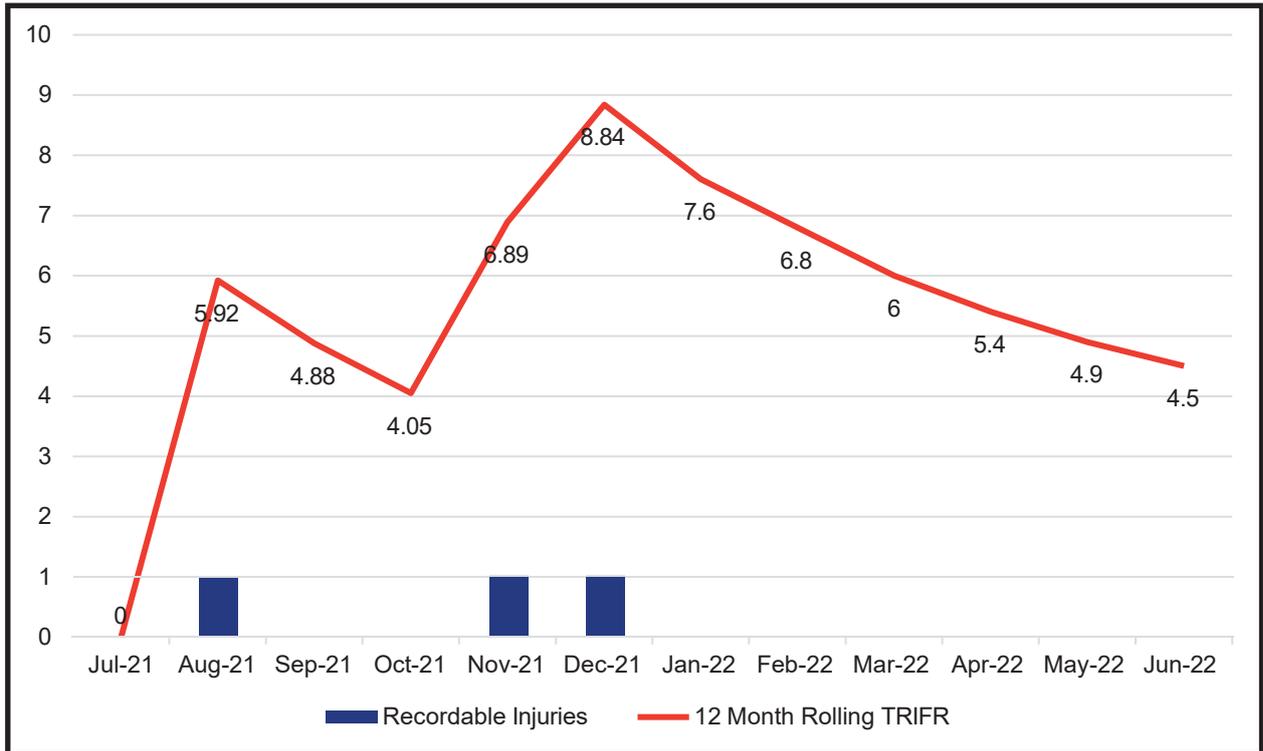
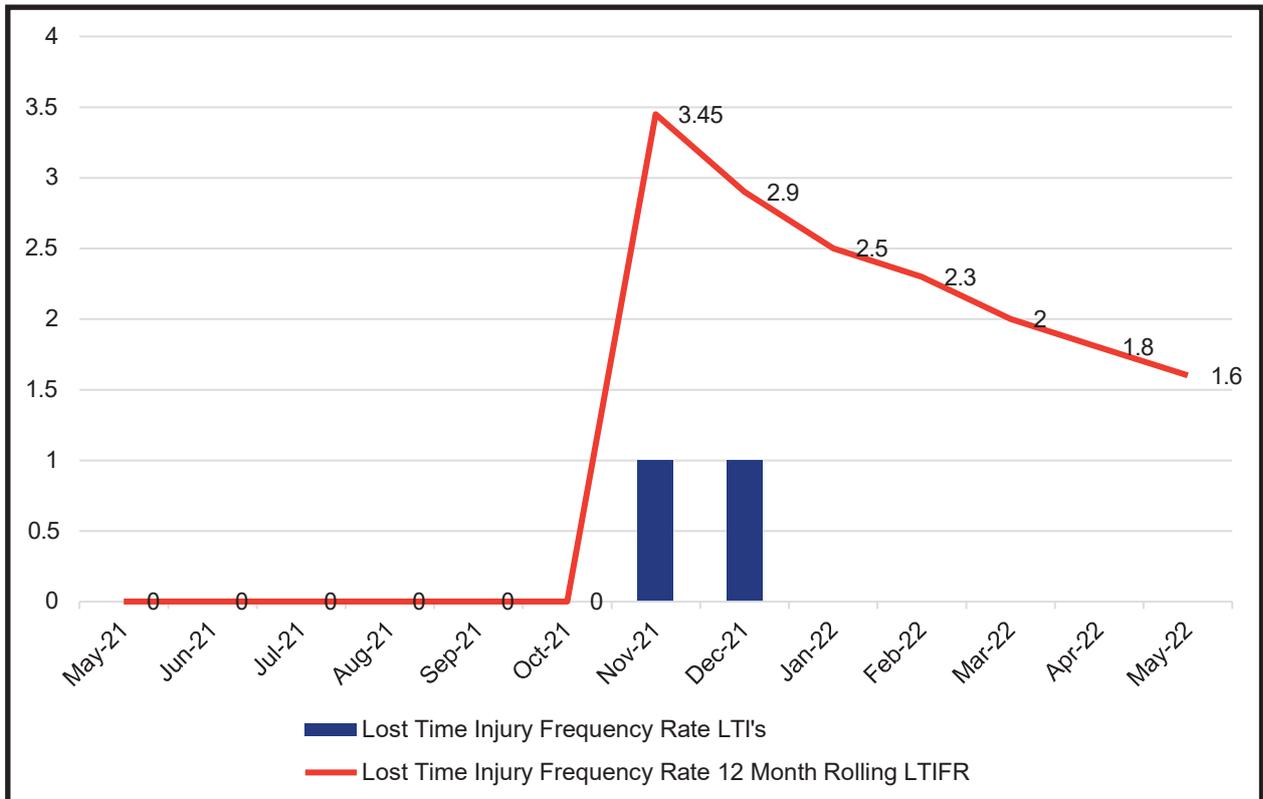


Figure 6-4 Lost Time Injury Frequency Rate (12 month rolling average)



This section has been reported in accordance with GRI 403.

7. Community, Indigenous Engagement and Human Rights Topic Standards

7.1 Child, Forced or Compulsory Labour

Impacts

Panoramic considers the use of child, forced, or compulsory labour entirely inconsistent with its corporate values and the values of modern civil society; furthermore, such practices are prohibited under host country legislation and international conventions to which Australia is a party. Panoramic remains aligned with community, investor, and customer focus on this topic and has begun to formally establish its commitments. Panoramic intends that over time such assurance will extend to its own operations and workforce, goods and services from direct suppliers, and as far as is reasonably achievable, to third-party suppliers.

Management

Panoramic's existing approach for managing modern slavery risks in its value chain has been to select reputable contractors with mature management systems and a sound track record in managing environmental, social, and other risks as addressed under 308-1 & 414-1 New Suppliers that were screened using Environmental and Social Criteria (**Section 9**). In this reporting period, Panoramic has begun to review the annual modern slavery reports of its major contractors and will engage with them where it appears that progress on closing identified gaps in risk management has not lived up to expectations. Panoramic notes that its major operations contractors (Barminco and Primero) are already subject to reporting under Australian modern slavery regulation and have recently produced their inaugural modern slavery assurance reports for 2020-21.

In this reporting period, Panoramic has begun preparations to report on the risks of modern slavery (including child, forced, or compulsory labour) in its operation and supply chains and the actions taken or proposed to address those risks under the Commonwealth *Modern Slavery Act 2018* as per Australian Border Force requirements.

Evaluation

The three-pronged approach includes reviewing contracted companies' disclosures made to the Australian Border Force, which Savannah's three major contractors, Barminco, Primero and Northern Rise Village, have all obtained. Where not available, Panoramic asks suppliers to provide a statement and complete a responsible sourcing survey for new companies. Furthermore, all new contracts and variations to existing contracts will have a modern slavery clause included, with Panoramic aiming to submit a statement in line with the official guidance by the end of calendar year 2022.

In preparation for expected regulatory reporting obligations in future years, Panoramic intends to develop a more comprehensive approach to modern slavery assurance in line with the *Modern Slavery Act – guidance for reporting entities*, *United Nations Guiding principles on business and human rights*, and *OECD Due diligence guidance for responsible business conduct*.

Panoramic notes that participants in its value chain may be subject to similar reporting obligations in Australia, the European Union, United Kingdom, or other jurisdictions and may seek assurances from Panoramic that such risks are being adequately assessed and managed.

Panoramic presently identifies no operations or direct suppliers at significant risk for child, forced, or compulsory labour incidents but has yet to conduct any formal risk assessment.

This section has been reported in accordance with GRI 408 and 409.

7.2 Rights of Indigenous Peoples

Impacts

In Australia, the Commonwealth *Native Title Act 1994* intends to recognise the traditional uses of the land, provide traditional custodians with the right to negotiate terms for access, and benefit the claimant group.

The Western Australian *Aboriginal Heritage Act 1972* was designed to protect places and objects of significance to Aboriginal cultural heritage, assure due diligence, and provide relevant Aboriginal persons with rights to be consulted on and object to any disturbance. In 2021 the *Aboriginal Heritage Act 1972* underwent a major reform that has resulted in new Aboriginal heritage legislation for Western Australia via the establishment of the *Aboriginal Cultural Heritage Act 2021*. Reforms aim to provide more robust protection for Aboriginal heritage through improved engagement practices. While the updated legislation is still within its 12-month transitional period, Panoramic maintains strong communication channels with the traditional custodians of the land in which it operates. Panoramic does not presently identify any risk to its business from legislative changes, given the due diligence exercised to date and history of positive engagement with traditional custodians, however, updates to existing plans and agreements will be made in the next reporting period where required.

Panoramic has conducted a number of surveys for cultural heritage over the Savannah and Copernicus footprints and surrounding areas in association with relevant persons from the claimant group. No sites of significance have been identified near the footprint of operations, although sites have been identified in the wider area. Panoramic considers the management boundary for this topic to comprise all activities (principal or contractor) related to its business within its minerals titles.

Management

The Savannah operations fall within the Purnululu and Malarngowem determination of Native Title, and are subject to the Kimberley Nickel Coexistence Agreement, signed with the claimants in 2007. The completed Copernicus satellite mine falls within the same determination area and is subject to the Copernicus Coexistence Agreement.

The agreements include terms for royalties to the claimant group based on sales, preferential consideration in employment and contracting opportunities, consultation and engagement on heritage management, and targets for indigenous employment at the Savannah project. Under this agreement and as a result of the return to production in this reporting period, Panoramic has contributed AUD 235,318 in royalty payments to Traditional Owner groups with a claim over the land in which Panoramic operates. Unfortunately, Aboriginal employment at the Savannah remained low over the reporting period, however culturally appropriate remedies to this challenge are currently under consideration by Panoramic.

Panoramic's principal approach to this topic has been and remains proactive and transparent engagement with the claimant groups to secure informed consent for its operations. The Savannah Superintendent – Environment and Communities, has general responsibility for engagement with the claimant groups and surrounding communities; the General Manager – Savannah Operations and other senior management attend meetings as appropriate. The Panoramic MD, senior management team, and Board have ultimate responsibility for the operation of and compliance with relevant native title agreements.

Panoramic has engaged and will continue to engage claimants in heritage surveys well in advance of future developments under consideration to identify any sites that may constrain operations. Over the reporting year, Panoramic's contribution to the local Aboriginal communities included:

- Sponsorship for a young Aboriginal person's attendance at a Fremantle Dockers Australian Rules Football (AFL) training camp;
- Installation of a new irrigation system and field fences to protect Frog Hollow's sporting field from wildlife. Use of the sporting field has increased as a result of these improvements as shown in **Figure 7-1**.
- Upgrade of the existing water treatment system, which was experiencing calcium build-up in the piping;
- Financial contribution to the Kija Rangers program;
- Rubbish clearing, removal of car bodies, and road resurfacing; and
- Rebuilding a house of a community elder after a devastating fire.

Figure 7-1 Frog Hollow Sports Oval



Evaluation

Panoramic reports to the claimants on its operations and plans to seek feedback both through meetings and correspondence formally scheduled under the coexistence agreements, and through ad-hoc and informal engagement in the community and on country. If required, claimants have recourse through Panoramic’s formal community complaints procedures, legal action under the coexistence agreements, and procedures under the *Native Title Act 1993*.

Panoramic believes that it has operated substantively in compliance with relevant native title agreements to date and notes that relations with the claimant group remain good. With help from Savannah’s cultural heritage liaison, Panoramic is looking into ways to increase Aboriginal employment numbers within its own business to address the challenges faced in meeting Aboriginal employment targets. Aspects such as encouraging job sharing, casual employment and hiring multiple people for a single role are being explored to reduce burnout and enable Aboriginal employees to take time off for other commitments they may have.

7.2.1 Incidents of Violations Involving Rights of Indigenous Peoples

Panoramic identifies no substantive violations of the rights of indigenous peoples at any of its former or current operations to date.

This section has been reported in accordance with GRI 411.

7.2.2 Operations in or Adjacent to Indigenous Peoples' Territories and Formal Agreements with Indigenous Communities

As addressed above, the Savannah operations and completed Copernicus satellite mine fall within the Purnululu and Malarngowem determination of native title and are subject to the Kimberley Nickel Coexistence Agreement and Copernicus Coexistence Agreement, respectively.

This section has been reported in accordance with G4 Sector Disclosure for Mining and Metals – MM5.

7.3 Local Communities

Impacts

Panoramic intends that its business will deliver enduring benefits to the communities around its operations, whereby more positive impacts from Savannah flow to the local communities than negative. The definition of local for Savannah as discussed in **Section 4.3.1** is the communities and regional townships of the East Kimberley where its operations may reasonably be expected to have positive or negative influence.

Irrespective of mining activities, the existing economic gaps in the East Kimberley include:

- Relatively poor employment, salaries, standards of living, and access to healthcare or education in the region compared to metropolitan areas; and
- Poorer economic, employment, education, health, and other outcomes for many Aboriginal people.

Panoramic notes that where it operates, relatively strong governance and minerals royalty arrangements are in place to help mitigate risk to communities at state and national level.

Management

With the intent of delivering greatest net benefit to the communities near which it operates, Panoramic:

- Preferentially sources goods and services from local suppliers and contractors wherever practicable
- Preferentially recruits from local communities where candidates have the required skills, and offers rosters to attract local employees where practicable
- Meets with native title claimants on a quarterly basis to address any issues or requirements they may have.
- Has a grievance mechanism process in place that records any negative interactions and mitigations
- Engages with local landholders, community groups and stakeholders on an ad hoc basis
- Maintains compliance with all environmental and water related licences and permits to ensure there are no or limited impacts to any third-party users accessing the same water source or landscape
- Engages with local communities to understand their challenges, ambitions, and expectations, as addressed in GRI 2-29 Approach to Stakeholder Engagement (**Section 2.6**).
- Upholds the native title agreements for Savannah and Copernicus, incorporating clauses for preferential local Indigenous employment and contracting, and royalties to the native title claimant trust for the benefit of the community, as addressed in GRI 411 - Rights of Indigenous Peoples 2016 (**Section 7.2**).
- Considers the social and economic impacts of mine closure and identifies measures to mitigate those impacts as part of closure planning, as addressed further in G4 Sector-specific Topic: Closure Planning (**Section 8.7**).

- Identifies and contributes to regional programs that support local community development, through areas such as education, training, and mentoring (**Section 4.2.1**), commensurate with the extent of its operations and revenues.

Evaluation

Panoramic primarily evaluates its local community performance by seeking feedback through community engagement, as addressed in **Section 2.5** and its grievance mechanism. Panoramic presently considers its relationship with its local communities to be good and continues to support worthwhile initiatives.

7.3.1 Operations with Local Community Engagement, Impact Assessments, and Development Programs

All of the operations in which Panoramic retains an interest, comprising the Savannah operations and the satellite Copernicus mine, have been subject to environmental impact assessment and monitoring conditions under relevant WA legislation, with submissions and approvals publicly accessible through regulator websites.

Given their remote location, Panoramic's operations in the region have not been subject to formal social impact assessment under WA planning or environmental legislation. Still, social impact is addressed through approvals under the WA Mining Act to the extent relevant, as well as heritage and native title legislation. Gender impact assessments are not typically included in these processes.

The operations have been subject to community consultation as addressed in **Section 2.6** and legal agreement with the native title claimants as addressed in **Section 7.2**.

The native title agreements for Savannah and Copernicus include clauses such as royalties and preferential employment and contracting, intended to support economic development and opportunity for the local Indigenous community as represented by the claimants. Panoramic supports a number of other programs for local community development, as described in **Section 4.1.1**.

The local community of Wurreranginy, also known as Frog Hollow, is a remote Aboriginal community 7 km from Savannah as the crow flies. Panoramic staff from Savannah maintain a strong relationship with this community above and beyond the terms of the co-existence agreement. In this reporting period, Savannah staff have contributed funds and direct assistance with rubbish removal, road regrading, installation of fencing and irrigation at the sporting field and water treatment plant upgrades for the town.

Workers at Savannah have recourse to an occupational health and safety committee as addressed under GRI 403 - Occupational Health and Safety (**Section 6**) and rights under Australian law to representation and collective bargaining should they so choose, as discussed under GRI 2-30 (**Section 2.6.2**) Collective Bargaining Agreements.

As Savannah has its own accommodation, medical facilities, medical professionals and Emergency Response Team, it does not pose any additional strain on scarce regional public resources such as housing, hospitals, or police.

This section has been reported in accordance with GRI 413.

7.3.2 Actual and potential negative impacts on local communities

As noted above, Savannah is a relatively remote mine with one Aboriginal community 7 km away. Interactions with this community have been positive, as financial and direct contributions from Savannah help fill any gaps in support from the WA government to this community. Despite the resumption of operations at Savannah after a year of care and maintenance, during the reporting period, there have been no:

- Disputes with the Frog Hollow or any other nearby communities
- Release of uncontrolled contaminants into the environment (noise, air, water, hazardous substances)
- New land disturbance

- Overuse of groundwater that has resulted in supply issues for third-party users; or
- Major safety or security incidents that have required support from local health or police services.

This section has been reported in accordance with GRI 411.

7.3.3 Land disputes

There were no significant disputes related to land use, customary rights of local communities or indigenous peoples identified during the reporting period. Panoramic presently considers its relationships with its local community and indigenous stakeholders to be good, based on years of constructive engagement.

This section has been reported in accordance with G4 Sector Disclosure for Mining and Metals – MM6.

7.3.4 Grievance mechanisms

No formal or informal community issues were raised in the reporting period, therefore, recourse through a formal community grievance mechanism or complaints procedure was not required.

This section has been reported in accordance with G4 Sector Disclosure for Mining and Metals – MM7.

8. Environmental Topic Standards

8.1 Materials

Impacts

Mining of primary resources requires high volumes of ore to be extracted, transported, sorted and processed. Ore containing the target minerals is then transported to the processing plant for crushing, milling, flotation, thickening and filtering required to transform the material into the commercial nickel-copper-cobalt concentrate. Various reagents are needed at different stages of the processing circuit to aid in extracting the target minerals.

Removing materials such as overburden and waste rock are often required to access the target mineral resources. Waste rock is both retained underground and placed into two permanent stockpiles at the surface. Mining waste can contain large quantities of dangerous substances, such as heavy metals. Extracting and processing metals and metal compounds can result in acid or alkaline drainage.

Management

Mine planning and scheduling, executed in the appropriate software programs, are critical to efficiently moving ore and mine waste. The processing circuit is monitored and analysed by technicians, process engineers and management to ensure the efficient application of extraction methods for milling ore mixes. The relevant training, management plans, procedures and databases are applied to all aspects of mining and processing to support efficient execution and avoid serious incidents.

Evaluation

The mining and processing extraction process is constantly being evaluated through data analysis and reporting to the crews on rotation, the management team and head office. As per ASX requirements, Panoramic reports the materials mined and processed in publicly available quarterly and annual reports.

8.1.1 Materials used by weight and volume

Table 8-1 displays the total weight of ore materials mined and the grade of nickel, copper and cobalt.

Table 8-1 Materials mined during FY2021-2022

Mining							
Total FY 2021/22	Ore Mined (Tonnes)	Ni Grade (%)	Cu Grade (%)	Co Grade (%)	Contained Ni Metal (Tonnes)	Contained Cu Metal (Tonnes)	Contained Co Metal Tonnes
Year to Date	404,156	1.05%	0.54%	0.07%	4256	2177	266

Table 8-2 displays the total weight of ore that was milled to produce the saleable concentrate.

Table 8-2 Materials processed during FY2021-2022

Processing											
Total FY 2021/22	Milled Ore - Total (Tonnes)	Nickel Grade	Copper Grade	Cobalt Grade	Concentrate Produced (dmt)	Nickel Grade	Cooper Grade	Cobalt Grade	Contained Nickel (Tonnes)	Contained Copper (Tonnes)	Contained Cobalt (Tonnes)
Year to Date	398,952	1.05%	0.54%	0.07%	42,692	7.13%	4.47%	0.48%	3044	1908	205

Table 8-3 displays the process materials (reagents) required in the processing circuit to extract the final product.

Table 8-3 Total volume of reagents used for processing during FY2021-2022

Reagent	Amount (tonnes)	Use
Praestol	3.775	Flocculant
Quicklime	1,131	pH modifier
Sodium Iso Butyl Xanthate (SIBX)	8.208	Collector
Polyfroth H27	5.76	Frother

Reagents are often produced overseas but distributed by local Australian companies.

This section has been reported in accordance with GRI 301.

8.2 Energy

Impacts

The Savannah operations generate and consume a substantial amount of energy for activities such as mineral processing and underground cooling. Due to the remote location of Savannah, a 14 MW generating capacity diesel power station supported by backup generators provides all the energy required to operate the mine. Panoramic is currently considering economically viable options for installing or accessing renewable energy sources at Savannah to reduce its reliance on fossil fuels and thereby its contribution to greenhouse gas (GHG) and other emissions to air, as addressed under GRI 305 – Emissions 2016 (**Section 8.3**).

Energy demand over the reporting period has significantly increased due to the resumption of operations following a year of care and maintenance. This Report presents all power generated and consumed at the Savannah site, which involves diesel used for power generation, plant and other equipment. Power generation and consumption at contractor and supplier sites, including the Wyndham port facility, is considered out of scope given the limited input Panoramic can reasonably exert on the port authorities and the difficulty in assigning power use to different customers.

Management

Panoramic strives for continual improvement of energy efficiency in its operations for both economic (the cost of fuel consumption and generator operation) and environmental (reduce contribution to climate change) motivations.

Panoramic monitors its energy and fuel consumption at multiple operations points to minimise costs and maximise efficiency. Plant and equipment are serviced to manufacturers' specifications or replaced where necessary to ensure efficient operation and minimise power demand.

Evaluation

The GM Savannah Operations and Superintendent – Processing, reporting to the CEO, are responsible for monitoring power demand and fuel consumption and keeping it to the practicable minimum. The power supply contractor (Contract Power Australia) is liable for the efficient operation of the power station. Targets for energy usage have not been set at this stage, however, they will be considered in future.

8.2.1 Energy consumption within the organisation

Under the Commonwealth *National Greenhouse and Energy Reporting Act 2007* (NGER Act), Savannah is responsible for measuring and reporting the production or consumption of 100 terajoules (TJ) or more of energy to the Australian Clean Energy Regulator. The NGER reporting period aligns with the Australian FY, as does this Report period.

Diesel used to fuel the power station, plant and other equipment are the substantive forms of power generation presently used at Savannah, as renewable energy options are still being considered by Panoramic. During the reporting period, the Savannah operations consumed 15,690,933 Litres (L) (compared to 3,188,000 L consumed in the last reporting period) of diesel, as shown in **Table 8-4**.

Table 8-4 FY2021-2022 Fuel Usage Across Operational Areas

Fuel use	Unit	Amount
Barmingo Fuel (mining)	Ltrs	2,614,447
Power Station Fuel	Ltrs	12,870,013
ROMPAD – ROM Loader, Dozer	Ltrs	63,023
Con Shed – IT21	Ltrs	12,070
Plant Services – EXC02, IT20, ME14 & ME15	Ltrs	57,758
YuTong Coaches fuel	Ltrs	14,423
Mine Rescue – Fire Truck, Ambulance	Ltrs	1,192
UG Geology – Light Vehicle	Ltrs	4,165
Mine Dept Heads – Light Vehicle	Ltrs	13,891
Processing Dept Heads – Light Vehicle	Ltrs	14,092
Maintenance Dept Heads – Light Vehicle	Ltrs	7,082
Stores – Light Vehicle	Ltrs	3,893
OHS – Light Vehicle	Ltrs	1,027
Environment – Light Vehicle	Ltrs	1,839
Site Admin – Light Vehicle	Ltrs	12,019
Total – Site Fuel Volume	Ltrs	15,690,933

Table 8-5 shows the energy produced for the three usage areas at Savannah and the Port.

Table 8-5 FY2021-2022 Energy Produced

	Diesel Use (kL)	Energy (GJ)	Product/Material (t)
Mining	2,800	108,089	678,155
Processing	12,870	496,783	398,952
Support	193	7,462	NA
Total	15,864	612,334	41,110

The periodically updated Commonwealth National Greenhouse and Energy Reporting (Measurement) Determination 2008 threshold calculator was used to determine the amount of energy consumed and produced at Savannah through diesel combustion. These values are based on early collected data using generic emissions factors. Energy consumed and produced at Savannah and the Port will be reported to the Clean Energy Regulator as per the requirements under the NGERs Act. Panoramic’s energy reporting to the Clean Energy Regulator is publicly available after 30 October each year.

Diesel consumption and power generation are measured directly, with records maintained and reconciled by the Supply Superintendent for Savannah, the Port, Barmingo, and Contract Power station manager. Savannah only generates power for its use, and none is sold. Energy use efficiency is constrained by existing infrastructure, and Panoramic actively evaluates renewable energy options and engages with major contractors to implement more efficient operations.

8.2.2 Energy intensity

Savannah and the Port’s energy intensity for the reporting period is shown in **Table 8-6**. As this is the second year of GRI reporting, following a year of care and maintenance with no production, a review of Savannah’s energy efficiency and internal benchmarking against other similar producers will be considered in future reports once comparable datasets are created. Panoramic will consider internal targets for energy intensity as operations progress toward steady-state production, including changes to the mine plan and potential process optimisations, and a reasonable baseline can be determined.

Table 8-6 FY2021-2022 Energy Intensity

Material used for emission intensity	Fuel Intensity (kgCO ₂ -e/t _{material})	Energy Intensity (GJ/t _{material})
Ore and Waste Rock Moved	4.13	0.16
Ore Processed	32.26	1.25
Wet Concentrate shipped	385.88	14.90

8.2.3 Reduction of energy consumption

Along with its peers in the mining industry, Panoramic is investigating economically feasible technology presently available to reduce emissions produced from its mining and processing activities. Panoramic's mining contractor Barminco is currently exploring the feasibility of using battery-powered ancillary equipment on-site, with the potential to implement this at Savannah in the next few years. Panoramic is also considering replacing some of its diesel power generation capacity with renewable sources to reduce fuel use and emissions, as addressed under GRI 305 – Emissions 2016 (**Section 8.3**)

This section has been reported in accordance with GRI 302.

8.3 Emissions

Impacts

Similar to many mining and processing operations, emissions from Panoramic's operations may be generated by:

- Diesel combustion for electrical and automotive power generation and rock blasting, including carbon dioxide, oxides of nitrogen and sulphur (NO_x and SO_x), and fine particulates.
- Detonation of explosives for rock blasting in mine development and production mining, including carbon dioxide and NO_x.
- Blasting, handling, and crushing of waste rock and ore, including dust comprising coarse and fine mineral particulates.
- Chemical processing of ores, including gases and vapours from reagent mixing, such as carbon disulfide from the decomposition of xanthates.

During the reporting period, mining and power generation emissions have significantly increased due to the return to operations after a year of care and maintenance. For this Report, the boundary for this topic comprises all reasonably estimable emissions from Company and contractor activities at the Savannah operations and the Wyndham Port concentrate storage and ship loading facility.

Panoramic does not discount the potential for emissions from other supplier activities linked to its operations (not least road haulage and FIFO operations) but considers them relatively minor or beyond its present reasonable control. Under Australian regulation, emissions from major offsite contractors in operational control of the facility or activity are often reported under that company entity (e.g., haulage and shipping).

Management

To minimise emissions from its operations, Panoramic:

- Selects, maintains and periodically replaces mobile plant, heavy vehicles, and light vehicles according to Australian Design Rules and aligned ECE (European) emissions controls and performance standards.
- Selects, maintains, and periodically replaces fixed plant and equipment, including diesel power generators, for minimum practicable emissions.
- Applies dust suppression water sprays to working mine faces, unsealed roads, and stockpiles, and where dry material (ore, waste rock, or concentrate product) is being loaded or unloaded.

- Installs, operates, and maintains dust suppression water sprays, dust hoods, and extractors on crushers, conveyors, and transfer points at the Savannah process plant and at the port ship loading facility.
- Stockpiles, loads, and unloads fine concentrate product within enclosed sheds at Savannah and at the port. Concentrate moisture is finely controlled to minimise dusting.
- Efficiently manages reagent handling and mixing to prevent unnecessary emissions and minimise occupational exposures.

The Savannah and Wyndham Port premises operating licences presently impose no limits or specific monitoring requirements on emissions to air, subject to the kinds of controls summarised above. However, the port licence generally requires that visible dust is not blown beyond the premises boundary.

Evaluation

To assure that emissions controls are effective, Panoramic:

- Inspects and maintains plant, equipment, and vehicles to ensure that they are operating efficiently and that emissions controls are in place and operating effectively and to specification.
- Inspects mining, haulage, construction, and other work areas to ensure that dust suppression is adequate and effective; where it is not, additional dust suppression may be ordered or work suspended (for instance, in arid, hot, and windy conditions).
- Records any unreasonable emissions as an incident or hazard, periodically reviews reporting for persistent problems and causes, and takes corrective action where necessary, including changes to infrastructure or procedures.
- Reviews fuel consumption for the operations to assure efficient use (as well as manage costs), as addressed under GRI 302 - Energy 2016 (**Section 8.2**).
- Estimates annual emissions for reporting to the Australian National Pollutant Inventory (NPI) and NGER schemes. Any substantial or unexpected increase in emissions is flagged for review and investigation, with baseline values set where applicable and regulated further.

Panoramic presently considers emissions from its operations to be the minimum practicable and in line with industry norms and regulatory expectations.

8.3.1 Direct (Scope 1) GHG emissions

Under the NGER Act, Savannah is responsible for measuring and reporting emissions (Scope 1 and 2) that together exceed 25,000 tonnes (t) of carbon equivalent (CO₂-e) to the Australian Clean Energy Regulator. Reporting under the *NPI National Environment Protection Measure 1998* (NPI NEPM) is required if a threshold category is met or exceeded, which is triggered by fuel combustion for Savannah. The NGER and NPI reporting period aligns with the Australian FY as does this Report period.

The estimated total Scope 1 GHG emissions for Savannah and the Port from diesel as per activities identified in **Table 8-4**, is shown in **Table 8-7**. GHG emissions rose above the NGER threshold during this reporting period from 8,700 tCO₂-e to 42,987 tCO₂-e due to the ramp-up to steady-state production. As the total amount is above both the NGER reporting threshold of 25,000 tCO₂-e and the NPI reporting threshold for total amount of fuel burned, detailed calculations will be submitted to the respective administering authorities for the current reporting period.

The periodically updated Commonwealth *National Greenhouse and Energy Reporting (Measurement) Determination 2008* threshold calculator was used to determine the amount of emissions generated through diesel combustion at Savannah and the Port. These values are based on early collected data using generic emissions factors. All emissions produced by Panoramic operations will be reported as per the requirements under the NGERs and NPI Acts this reporting period and will be publicly available after 30 October each year.

8.3.2 Indirect (Scope 2) GHG emissions

All power consumed at Savannah is presently generated on-site; consequently, there are no Scope 2 GHG emissions to report. All energy generated and consumed onsite is fuelled by diesel and accounted for under the Scope 1 calculations (**Section 8.3.1**).

8.3.3 GHG emissions intensity

The measurement of GHG emissions intensity is done in accordance with relevant sections of the Commonwealth *National Greenhouse and Energy Reporting (Measurement) Determination 2008*. The GHG emission intensity for mining, processing and wet concentrate shipping is shown in **Table 8-7**. As noted previously, all emissions at Savannah are considered Scope 1. Panoramic does not presently assess Scope 3 emissions. Emissions intensity from the previous reporting period was not identified in the FY 2020-2021 Sustainability Report as no mining, production or product export occurred.

Table 8-7 FY2021-2022 Emissions Intensity

Material used for emission intensity	Fuel Intensity (kgCO ₂ -e/t _{material})	Energy Intensity (GJ/t _{material})	Emissions Intensity (kgCO ₂ -e/t _{material})
Ore and Waste Rock Moved	4.13	0.16	11.19
Ore Processed	32.26	1.25	87.41
Wet Concentrate shipped	385.88	14.90	1,045.66

8.3.4 Reduction of GHG emissions

Panoramic recognises that diesel power generation has a relatively high greenhouse emissions intensity and has considered several options to partially replace diesel generation, including:

- 12 MW of hydroelectric power, delivered by a powerline to be installed from the Ord River Dam and purchased from the Ord Hydropower scheme.
- 6.7 MW of photoelectric power, delivered by a solar farm to be installed near the Savannah process plant and purchased under a supply contract with the current power contractor.
- 4.5 MW of wind power, delivered by a turbine installed near the Savannah mine, and purchased under a supply contract with the current power contractor.

While similar operations in WA have access to gas infrastructure, Panoramic notes Savannah is not close enough to a natural gas trunk line to support a feasible installation of an offtake pipeline. Given Savannah’s remote location and limited access to existing regional infrastructure, the installation of a 6.7 MW of photoelectric power source to augment energy consumption at the processing plant is currently considered the most economical option. As such, Panoramic is preparing to begin the approvals’ process associated with constructing this facility in the next reporting period.

In addition to the above considerations, Panoramic, with its mining partner Barmenco, is evaluating the eventual replacement of some or all of the mining fleet with electric vehicles. This would increase the potential for storage and use of intermittent renewable energy and reduce the demand for underground mine cooling and ventilation. Panoramic notes these options are presently at an early stage of assessment but intends to report on progress in subsequent sustainability reports and interim market and media releases.

8.3.5 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions

NOx and SOx are produced from diesel combustion required for electrical and automotive power and ore blasting at the Savannah operations. Current environmental approvals and permits for the Savannah operations do not require Panoramic to measure NOx directly or SOx, however, these emissions are estimated for annual NPI reporting as per the *National Environment Protection (National Pollutant Inventory) Measure* (NPI NEPM) legislative framework. As Savannah exceeds the NPI reporting threshold for fuel combustion, all emissions from that substance must be reported annually to the Australian government. NOx and SOx emissions are also included in the NGERs GHG accounting.

Given the resumption of operations at Savannah over the reporting period, emissions for these GHGs have significantly increased from the previous reporting period's negligible amount associated with care and maintenance activities. The sources of the reporting period's NOx and SOx emissions include:

- Mineralised dust from rock blasting, handling, and crushing, tailings disposal, and concentrate product handling (at the mine and port).
- Gases and vapours such as carbon disulfide from process reagent mixing and ore processing at the Savannah plant.

Comprehensive historical emissions data is publicly available on the NPI website for the Savannah nickel operations and all other relevant reporting industries in Australia.

Calculations of NOx and SOx emissions were done using emission estimation techniques outlined within the Emission Estimation Technique Manual for Combustion Engines (Version 3.0 June 2008) provided by the Australian Department of the Environment, Water, Heritage and the Arts (now the Department of Sustainability, Environment, Water, Population and Communities). These tools allow for more comprehensive and consistent data calculation that enables year-by-year comparisons of emissions resulting from Savannah operations that can also be used for benchmarking against similar operations. The reporting period NOx and SOx values for Savannah are shown in Table 8-8.

Table 8-8 FY2021-2022 NOx and SO₂ Calculations

Factor Type	Emissions (kg)				Emission Factors (kg/m ³)			
	PM2.5	PM10	SO ₂	Nox	PM2.5	PM10	SO ₂	Nox
Totals	22,767.19	22,942.89	79.21	428,713.20	1.44	1.45	0.00	27.03
Diesel gen usage	20,592.02	20,592.02	59.20	398,970.40	1.60	1.60	0.00	31.00
Light Vehicle	114.42	117.35	0.83	435.18	0.59	0.60	0.00	2.23
MGV	12.16	12.71	0.09	93.95	0.55	0.58	0.00	4.25
Wheeled Loader	1,200.59	1,328.62	9.06	14,494.02	1.64	1.82	0.01	19.80
Wheeled Dozer	9.19	9.99	0.14	197.53	0.92	1.00	0.01	19.78
Bus	6.54	6.67	0.01	96.04	0.52	0.53	0.00	7.60
Misc. (Forklift /Crane)	1.29	1.41	0.01	17.23	0.67	0.73	0.00	8.88
Grader	44.52	48.38	0.43	552.56	1.23	1.34	0.01	15.31
Stationary <450kw Engine	110.37	112.90	0.36	1,583.93	4.32	4.42	0.01	62.04
HGV	519.94	543.15	7.75	10,352.30	0.28	0.29	0.00	5.58
Track type Tractor	156.17	169.70	1.33	1,920.08	1.55	1.68	0.01	19.06

This section has been reported in accordance with GRI 305.

8.4 Water and Effluents

Impacts

Mining and mineral processing can both consume and produce large volumes of water. Water is consumed for:

- ore processing
- mining dust suppressio;
- drilling
- potable water for accommodation and offices; and
- various operational activities across the site.

Water is produced through:

- mine dewatering resulting from mining interactions with aquifers
- sump systems associated with the process plant
- stormwater capture on waste rock dumps and tailings dams; and
- tailings seepage recovery.

Seasonally, the site may be in deficit, entailing groundwater abstraction to make up the shortfall, or in surplus, entailing water discharge to dispose of the excess. Further, there may be multiple water streams, each with its own balance, with options for use or disposal constrained by quality. Water effluents are produced by:

- stormwater falling on disturbed areas and material stockpiles
- stormwater falling on operational areas
- processing plant sump collection system
- heavy and light vehicle wash bays
- sewage from offices and accommodation; and
- tailings.

Stormwater that interacts with disturbed or operational areas may become contaminated with sediments, hydrocarbons, reagents, minerals, or metals, resulting in water runoff that is potentially sediment-laden, saline, acidic or chemically reactive. If not adequately contained or treated before release, such water may contaminate downstream areas. While effluents associated with tailings and sewage are contained as per engineered designs, there is often a risk of unplanned discharges related to extreme storm events or containment system breaches in the worst case.

For this Report, Panoramic considers the management boundary for this topic to comprise water abstraction, use, and discharge at the Savannah and Wyndham Port operations.

Management

Savannah utilises multiple tools and plans to manage water use, monitoring and discharge in accordance with best practices, relevant legislation, permits and the Water Operating Strategy. The water balance tool maps and tracks the volumes and movement of all water streams throughout the site. This tool is connected to live data where possible and otherwise kept up to date with frequent flow meter readings and monitoring results. Groundwater, surface water and tailing seepage management plans and procedures have been developed as per licence conditions specific to the Savannah water management situation.

Evaluation

As per the relevant groundwater abstraction licence, site environmental licence, water management plans and procedures, the following are the forms of monitoring and evaluation of water and effluents:

- Monitoring of borefield abstraction, including abstraction rates, water levels, water quality, and vegetation health, per the groundwater licence operating strategy.
- Monitoring of groundwater and surface water levels and quality around and downstream of the TSF and process area to identify impacts from seepage and contaminated runoff, in accordance with the site environmental licence, which incorporates limits on several parameters of water quality.
- Monitoring aquatic fauna in downstream watercourses to ensure that ecological values are not substantively impacted.
- Flow metering on abstraction points, distribution lines, and tanks, and periodic review of the site water balance to identify losses or inefficiencies.
- Validation sampling ensures that remediation around the Wyndham Port has effectively reduced contamination to an appropriate level.

- Quarterly sampling of the mudflats downstream of the concentrate storage and handling facilities at Wyndham Port and reporting to the regulator to assure that runoff contaminated by metal concentrates is not accumulating there.

8.4.1 Interactions with water as a shared resource

Groundwater extraction is the primary water source for all Savannah activities. Groundwater is abstracted from eight bores screened in a fractured rock aquifer at locations along Fletcher Creek, Stoney Creek, Rademy Creek and Mine Creek (**Figure 8-1**). Three additional bores are available but are currently not equipped, while one bore is equipped and remains on standby.

Savannah sits on the Mabel Downs pastoral lease, an active pastoral property that abstracts groundwater to sustain livestock. Risks to the availability and quality of the Mabel Downs groundwater resource are mitigated through the management and monitoring measures identified above. Other sensitive receptors include:

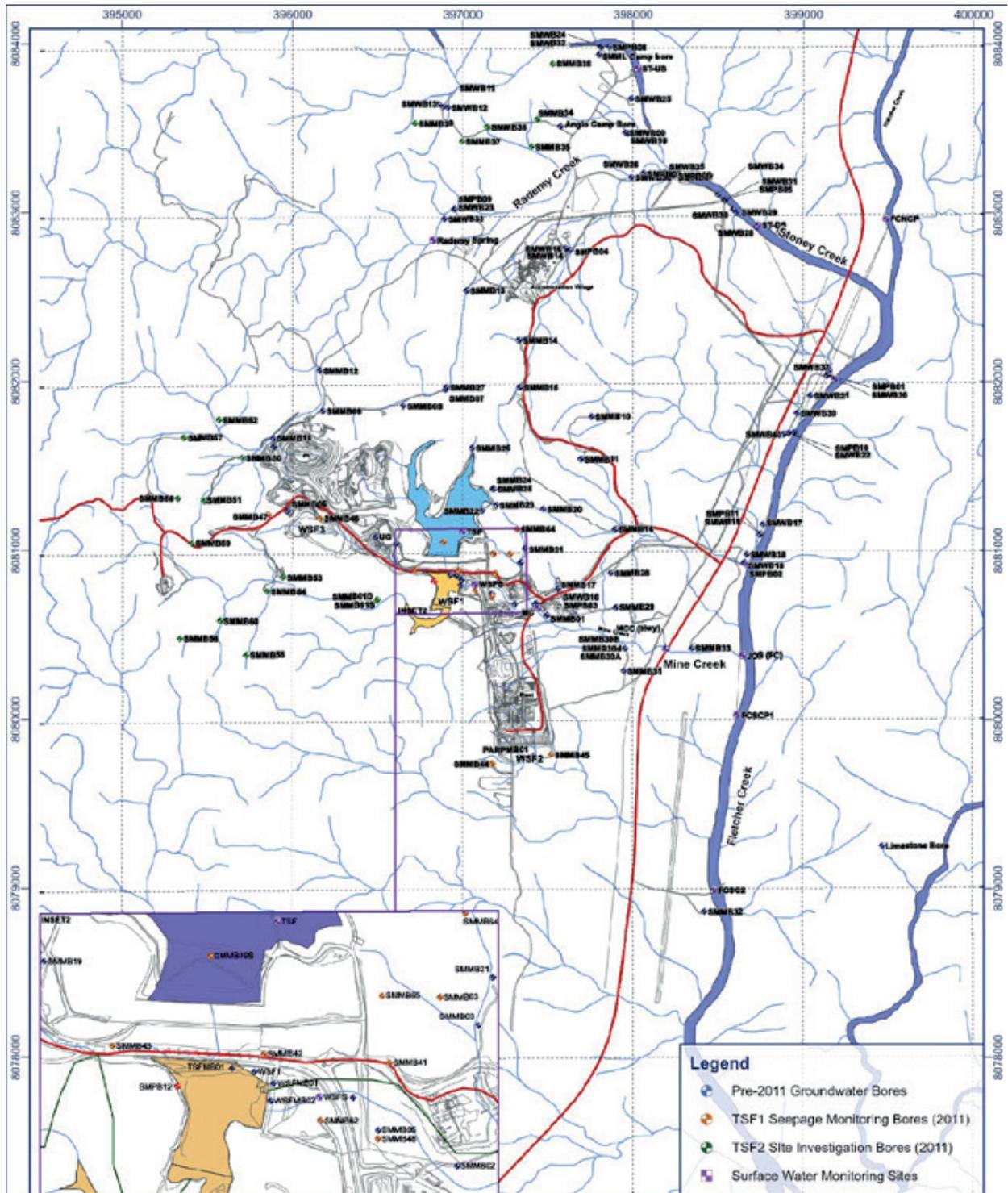
- The availability of surface water in pools along Fletcher Creek and at Rademy Spring to the local aquatic ecosystem and dependent vegetation; and
- The quality of surface water in Fletcher Creek and the Ord River.

Abstraction from the Savannah borefield is managed according to a Water Operating Strategy approved by the water regulator (Department of Water and Environmental Regulation (DWER)), which considers the 1,446,000 kilolitres (kl) per financial year limits on abstraction rates. Groundwater drawdown is monitored, assessed and reported to the regulator annually to assure sustainable abstraction. No indications of unsustainable abstraction or impacts on the Mabel Down resource or ecosystem values are apparent to date.

The Savannah TSF sits near the top of the Ord River catchment, a system that supplies water to tropical agriculture schemes, albeit a long way from Savannah. Panoramic monitors potential impacts on the regional catchment via 11 surface water monitoring locations that target the potential sources of contamination and the relevant downstream impact areas, as shown in Figure 8-1. The monitoring, reporting and management measures are designed to assure that any impacts to the catchment are localised, with no material risk to downstream land uses.

Monitoring is reported annually to the relevant regulators, including discussion of any limits exceeded and investigative or corrective action taken, although Panoramic acts internally on any exceedances as soon as they are identified. Savannah has complied with the relevant licence limits and values over the reporting period.

Figure 8-1 Water Monitoring



© IPRS Savannah Stage 2 TSP Assessment Hydrogeological and Hydrological Report

Scale: 1:28,000 Projection: GDA2020 MGA Zone 52 Created/Reviewed By: AIWMRT	PROJECT		CLIENT
	Sustainability Report - Savannah		
Water Monitoring			
	Figure 8-1	ADV-AU-00244	August 2022

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8.4.2 Management of water discharge related impacts

Management of discharge and related impacts is integral to the water balance for the operations. The primary effluent source at Savannah is the TSF. Tailings water has elevated sulphate relative to the background, and seepage has caused sulphate concentrations to rise locally in downstream groundwater and surface water.

The TSF is an unlined structure, and some seepage is allowed in the design approved by environmental regulators. Three mine water storage facilities (WSF1-3) and seepage recovery bores have been constructed at Savannah in accordance with environmental approvals to help manage seepage and the site water balance. WSF1 is an unlined structure immediately downstream of the toe of TSF and intended to capture tailings seepage for process reclaim; a series of downstream sumps and a recovery bore are intended to capture secondary seepage from WSF1. WSF2 is a lined structure that is used to contain recovered seepage from WSF1, tailings “decant” water reclaimed directly from the TSF and make-up water from the borefield for use in processing. WSF3 is another lined structure used to settle sediments out of the water from mine dewatering and a paste fill plant before recycling.

At the processing plant, a pond is used to capture potentially contaminated rainfall runoff for recycling to process use. Various measures such as drains, bunds, and culverts divert “clean” runoff around the plant and other areas of operation to minimise both interruptions of natural water flows and the risk of flooding that might interrupt operations.

Sewage effluent from the office and accommodation facilities is treated at an onsite facility and used for irrigation in approved areas as per the site environmental licence. Treatment facility maintenance and irrigation water quality sampling are conducted regularly by Northern Rise Village and its subcontractors.

At Wyndham Port, vehicles are washed to remove any product that may be spread into adjacent areas and taken downstream by rainfall runoff into the surrounding mudflats. Wash water and runoff are captured in sumps for recycling in accordance with the port environmental licence. In 2012 a new concentrate storage and handling facility were commissioned to replace the old facility that had provided inadequate runoff containment. Panoramic has undertaken extensive work in previous years to assess and remediate contamination from the old facility in the surrounding mudflats.

8.4.3 Water withdrawal

In the reporting period, the net total groundwater abstraction as recorded by site-wide flow meters (including mine dewatering and seepage recovery) was 573,237 kL (compared to 233,995 kL from the last reporting period). This water was used for:

- processing
- potable for office and camp requirements; and
- dust suppression in the underground mine and for above-ground disturbance activities.

Abstraction for the period represents only about 40% of the allocation (1,446,000 kL) granted under the Savannah licence to take water. The groundwater is classified as fresh as it is less than or equal to 1,000 milligrams per litre (mg/L) Total Dissolved Solids (TDS).

8.4.4 Water discharge

The only water discharged to surface from the Savannah operations in the reporting period was approximately 32,980 kL of treated sewage effluent from the Savannah camp to an irrigation field as permitted under the site’s prescribed environmental licence. Treated sewage is generally greater than 1,000 mg/L TDS.

8.4.5 Water consumption

At Savannah, groundwater inflows into the underground mine are slight, and the mine is a net consumer of water for dust suppression. In recent years, the process water borefield has been used less frequently because of Savannah's focus on using and recycling water within the mine. The process plant recycles water in tailings through the TSF, in addition to rainfall harvested by the dam and captured seepage, with losses to evaporation and uncaptured seepage made up by groundwater abstraction from a borefield near the mine. A relatively small amount of water is abstracted for camp use. Savannah sits in a semi-arid monsoon climate, and rainfall and evaporation may vary widely from month to month and year to year; consequently, the site water balance is closely managed.

In addition to the 573,237 kL of groundwater used over the reporting period, 420,604 kL of water was recycled, which equates a total consumption of 993,841 kL for all activities at Savannah. As noted above, water was recycled from mine dewatering, rainfall harvesting, and tailings seepage, with the remainder made up from borefield abstraction.

This section has been reported in accordance with GRI 303.

8.5 Waste

Impacts

Most mining waste is generated from the removal of overburden and waste rock to access the target ores. Waste rock is typically placed in surface dumps, leaving permanent artificial landforms at closure. The two remaining surface dumps at Savannah, and the now-finished Copernicus satellite deposit is relatively small due to the transition from open pit to underground mining. The waste rock produced from current operations mostly remains underground for use in backfilling of completed stopes.

Another large waste stream at Savannah is tailings generated through ore processing. A large volume of tailings is produced at the Savannah processing plant because of the low concentrations of nickel-cobalt-cooper in the ore. Consequently, most of the ore processed at the Savannah plant reports as waste to the TSF, although some are reclaimed via a paste plant for use in underground mine backfill.

In addition, mining operations generate comparatively minor quantities of domestic and industrial waste from the camp, offices, and workshops, construction and maintenance, mine development, and process plant operation.

The boundary of this topic is mine (waste rock and tailings) and general waste generated at the Savannah operations. Panoramic notes that product is transported in bulk without packaging; consequently, minimal waste is produced from handling and transport. Wastewater streams are addressed under GRI 303 – Water and Effluents 2018 (**Section 8.48.4**).

Panoramic recognises that other third-party sites and activities associated with its operations have the potential to generate general wastes; however these are difficult to separate from those associated with other uses.

Management

Panoramic intends to minimise the amount of waste rock brought to the surface in an effort to reduce haulage and handling costs, but also to avoid the increased environmental risk associated with the possible generation of acid mine drainage and run-off due to the oxidation of potentially acid forming (PAF) waste rock. The management of the waste rock stream is primarily achieved through efficient mine design that minimises development and maximises production mining, whereby waste rock is directed to underground backfill as far as practicable. Waste rock is also preferentially used for tailings dam raises and other construction purposes, and a substantial volume of non-acid forming (NAF) waste rock is set aside for capping the tailings dam at mine closure. Tailings are reclaimed for underground paste fill as far as possible to minimise the residual volume left at the surface at closure.

Waste rock and tailings management is determined through comprehensive characterisation of the geochemical and geotechnical properties that assesses the risk of acidic, metalliferous, and/or saline drainage (AMD) and potential for erosion or structural failure in mine waste landforms. The results of this analysis guide the handling, placement and capping required to avoid or reduce the risk of AMD and are required to support project approvals and ongoing mine closure studies.

The design, construction, and operation of the mine waste landforms are subject to plans and procedures prepared to relevant industry and regulatory standards and approved by the relevant regulators (Department of Mines, Industry Regulation and Safety (DMIRS) and DWER). Conformance to these plans and procedures is certified through as-built surveys and periodic operational audits, submitted to the regulators as part of annual reporting. Regulators have accepted interim post-closure designs for the final landforms at the completion of operations as part of mine closure plans.

Inert construction, camp, office, putrescible and other non-hazardous wastes are progressively disposed of by burial in a landfill operated by Panoramic at Savannah under regulatory licence. Scrap and other recyclable materials are segregated for collection, although the site's remote location tends to limit what is practicably recyclable. Old parts from maintenance and other re-useable materials are set aside for salvage and re-use where practicable. Potentially hazardous wastes such as waste oils or chemicals are segregated and contained for collection and disposal off-site by a licensed contractor.

Evaluation

Waste rock dumps are assessed annually by competent persons for issues such as erosion, mass failure, or signs of AMD. The Savannah tailings dam is subject to formal annual review and audit by an external geotechnical engineer to host jurisdiction regulatory standards. Outcomes from waste rock dump assessments and geotechnical tailings audits are reported annually to the environmental regulator for mining (DMIRS) in accordance with tenement conditions. The regulator examines mine waste landforms as part of their site inspections.

As addressed under GRI 303 - Water and Effluents 2018 (**Section 8.4**), a comprehensive network of monitoring bores and surface water monitoring sites has been installed around Savannah, more specifically downstream of the tailings dam, to detect and assess potential impacts of AMD from mine waste landforms. Monitoring data is reviewed and assessed by competent persons and submitted to environmental regulators as part of annual reporting in accordance with project approvals.

8.5.1 Management of significant waste-related impacts

TSF

TSF structural conformance is certified through as-built surveys, annual reviews and audits of construction and operations by qualified geotechnical engineers. An independent geotechnical audit was completed in August 2021, finding that the TSF was adequately managed. Several recommendations were made, which Panoramic has either addressed or is progressing. The next audit is scheduled for August 2022. Regulators and other stakeholders remained satisfied with the design, construction, operation, and proposed closure plans, as evidenced by the approved vertical rise of the TSF during the last reporting period. The construction of the final TSF lift is scheduled for August 2024 and will provide an additional five years of operation for the facility, longer if paste utilisation is increased underground.

Over the reporting period, a Seepage Management Plan for the TSF was developed in accordance with a condition of the environmental permit. It includes but is not limited to:

- Review of ground-based investigations of geological and geophysical data
- Groundwater monitoring bore review and justification; and
- Justification for existing seepage recovery bores and recommendations for additional seepage recovery bores.

Mine waste landforms

During the reporting period, no substantive issues with Savannah's mine waste landforms were observed through regular inspections and audits. Submission of the updated Mine Closure Plan (MCP) in the next reporting period will include monitoring and inspection results and any recommendations for maintenance or improvement.

General Waste

General waste management, including proper segregation and storage of wastes and operation of the site landfill, is evaluated through periodic inspection and audits with no outstanding substantive problems identified during the reporting period. Overcoming challenges to waste management, recycling and recovery rates will remain one of Panoramic staff's focus areas over the next reporting period.

8.5.2 Waste generated

The amount of waste generated in each of the identified streams has significantly increased in volume over the reporting period due to the resumption of mining activities that saw:

- tailings being generated just before the second half of the year
- removal of overburden and waste rock from new mining areas underground; and
- increase in the amount of general waste produced at all work areas and accommodation due to the return of 200 people on-site.

Over the reporting period, 63,302 tonnes of cement-stabilised tailings paste were discharged to underground stopes, and 292,387 tonnes of thickened tailings were discharged to the TSF.

8.5.3 Significant spills

No significant spills of substances with the potential to harm the environment or human health occurred over the reporting period.

8.5.4 Waste diverted from disposal

During the reporting period, 34,500 L of waste oil was recovered and 3m³ of batteries were recycled. No scrap metal was recycled during the reporting period, however it has been stockpiled and is awaiting removal once the amount becomes economically viable for collection.

Improved waste management onsite through the start of construction on a fully enclosed landfill and the resumption of aluminium, glass, plastic and cardboard recycling are measurable outcomes that will be reported next year.

8.5.5 Waste directed to disposal

The total waste volume in the Savannah landfill at the end of the reporting period is 1,185 tonnes.

This section has been reported in accordance with GRI 306 Waste and GRI 306 Effluents and Waste

8.5.6 Total amounts of overburden, rock and tailings and their associated risk

The amount of waste rock generated over the reporting period is 273,999 t, with none used as stope backfill underground.

The major mine waste landforms for which Panoramic is responsible, approximate current dimensions, volumes of material stored, material characteristics, and associated risks are summarised in **Table 8-9**.

Table 8-9 Mine waste current footprints and volumes

Landform	Footprint (Ha)	Height (mRL AHD)	Volume (m3)	Mass (Mt)	Key material characteristics & Risks
Savannah TSF1	32.89	382	1.7 million	2.90	Potentially acid forming material. Increases hydraulic head and groundwater mounding that results in sulphate enriched seepage in groundwater and surface water.
Savannah Waste Dump Nth	15.40	430	3.7 million	8.1	Competent fresh rock. Non-acid forming.
Savannah Waste Dump Sth	13.38	425	733,000	1.25	
Copernicus Waste Dump	13.0	368	864,000	2.29	Primarily fresh, competent, non-acid forming waste rock. A small percentage of potentially acid-forming material has been encapsulated.

This section has been reported in accordance with G4 Sector Disclosure for Mining and Metals – MM3.

8.6 Biodiversity

Impacts

Mining and minerals processing may disturb large areas of natural landforms, vegetation, and habitats, much of which is permanent or amenable to only partial restoration of habitat.

Savannah sits within the east Kimberley region of Western Australia, comprising hilly country and low plains covered with spinifex (native grass), savanna woodland and semi-desert spinifex steppe. Regional pressures on native biodiversity include invasive weeds and feral animals, pastoral grazing, altered fire patterns, and in the longer term, climate change.

The habitats at Savannah and Copernicus are generally common and widespread in the region, although several species of flora and fauna of conservation concern have been identified as present or potentially present. Impact assessment for project approvals concluded that the Savannah and Copernicus operations would not significantly impact biodiversity in the region, subject to appropriate controls.

Mining at Copernicus was completed in 2014, and the site is under rehabilitation to restore native vegetation and natural ecosystems. Savannah is a mature underground operation with a relatively compact footprint (about 166 ha). Limited further ground disturbance is expected within the next few years, however ongoing secondary impacts on habitats and species may include downstream contamination from runoff or seepage, accidental bushfire, and vehicle collisions with fauna.

The tidal mudflats and mangroves at Wyndham are widespread along the Kimberley coast but are habitats to a diverse variety of terrestrial and aquatic species and ecosystems that may be sensitive to the accumulation of metals if the product is not adequately contained.

Management

To minimise the impact on biodiversity from its operations, Panoramic:

- Conducts surveys of vegetation, habitats, flora, and fauna according to standards set out by the state environmental regulator ahead of any ground disturbance to inform impact and risk assessments for environmental regulatory approvals.
- Closely controls ground disturbance through an internal approval process, including clear delineation of areas to be disturbed, supervision of earthworks, and follow-up inspections.
- Manages groundwater and surface water impacts to prevent downstream contamination as addressed under GRI 303 - Water and Effluents 2018 (**Section 8.4**).

- Manages site traffic to reduce the risk of fauna collisions and implements controls to mitigate the risk of accidental bushfire.
- Intends to rehabilitate disturbance to reinstate native habitats to the extent practicable, as addressed under G4 Sector-specific Topic: Closure Planning (**Section 8.7**).
- Engages where practicable with traditional custodians and community groups on managing country and conservation efforts locally and regionally.

Evaluation

To evaluate its management approach to the conservation of biodiversity, Panoramic:

- Conducts periodic reconciliation of areas of disturbance and rehabilitation from aerial imagery to assure conformance to regulatory and internal approvals; the mining environmental regulator may also audit these areas.
- Maintains records of any fauna deaths or injuries as a result of operations and develops corrective action where they are recurring.
- Evaluates the performance of controls to prevent downstream contamination as addressed under GRI 303 – Water and Effluents 2018 (**Section 8.4**).
- Evaluates the performance of rehabilitation works to date as addressed under G4 Sector-specific Topic: Closure Planning.

Panoramic considers the management approach effective for the stage of operations, compliant with relevant legal obligations, and consistent with industry best practices in the region. The Savannah and Copernicus operations have substantively conformed to their approved footprints, and no substantive impacts on biodiversity beyond the immediate footprint of operations are identified to date.

Panoramic intends to consider support for the community, Indigenous, and/or industry-led conservation programs to combat regional biodiversity threats in the coming years.

8.6.1 Operational sites in or adjacent to areas that are protected or of high biodiversity value

The total footprint associated with the Savannah operations is not within or near protected areas such as conservation reserves or threatened ecological communities. No “priority” ecological communities or other habitats of particular conservation concern have been identified at or near Savannah or Copernicus. However, as noted above, several species of flora and fauna of conservation concern have been identified as present or potentially present, which are discussed further in **Section 8.6.4**.

8.6.2 Significant impacts of activities, products, and services on biodiversity

The resumption of mining and production during the reporting period has not resulted in new areas of disturbance or direct impacts on biodiversity over the reporting period.

As noted previously, ecological surveys of the region surrounding the Savannah operations have identified the presence of flora and fauna species of conservation concern which are described further in **Section 8.6.4**. Recent ecological surveys conducted per relevant licence conditions have not identified any indirect impacts on these species. Ongoing surveys of the area around the Savannah operations will continue to monitor any potential indirect impacts from mining activities.

8.6.3 Habitats protected or restore

Due to the static nature of the operational areas at Savannah, there are few domains that can be restored while mining and processing are ongoing. While minor disturbance areas were rehabilitated over the reporting period, Panoramic continues to monitor the rehabilitation success of the final landforms at its restored and closed Copernicus site. Monitoring results indicate good outcomes to date, which will be used to inform closure planning for Savannah. Panoramic is confident in its ability to restore the site based on the successes of previous rehabilitation that has been completed at Copernicus is discussed further in **Section 8.7**.

8.6.4 IUCN Red List species and national conservation list species with habitats in areas affected by the operation

Multiple flora and fauna surveys of the Savannah operation's direct impact areas and the surrounding region have been conducted to support approvals and permit requirements since the pre-mining stage. As part of pre-mining baseline studies, a reconnaissance and detailed fauna survey of the Project area was undertaken by Outback Ecology in October 2001 and August 2002, respectively. These surveys confirmed several species of conservation concern as present or potentially present in the region surrounding the operational areas, some of which are currently listed on the International Union for Conservation of Nature's (IUCN) Red List of Threatened Species (**Table 8-10**). This information was considered when developing the management plans and procedures that continue to guide activities on-site.

Outback Ecology conducted a 2011 ecological survey to field verify mapped vegetation units in several locations surrounding the Savannah operations, which confirmed the presence of priority species and invasive weed species (**Figure 8-2**). A review of the status of all species recorded in a 2011 ecological survey was undertaken over the reporting period (October 2021) to identify any changes in conservation significance or species name as per relevant WA and Australian legislation. The review concluded:

- Two Priority 1 species occur near Savannah operational areas. A Priority 1 species is known from less than five populations under threat. These are:
 - *Acacia smeringa* (previously not recorded as a Priority species) was recorded in mid to upper slopes of the study area associated with low open eucalyptus woodland. The species is likely to occur extensively across the Project area.
 - *Sorghum plumosum* var. *teretifolium* was recorded and is noted to occur extensively across the wider Project area, associated with ephemeral, sandy and stony-based drainage lines and on the slopes above these drainage lines on skeletal sandy soils.
- One species, *Pterocaulon globuliflorum* has been elevated to a Priority 2 species. Priority 2 species are poorly known due to limited encounters in one or a few locations (generally five or less). The species is an erect, perennial shrub, typically preferring cliffs and scree slopes.
- Six introduced species, including four considered Environmental Weeds by the Environmental Weed Strategy for Western Australia.

No Threatened Flora listed under the WA *Biodiversity Conservation Act 2016* (BC Act), or Threatened Flora listed under the Commonwealth *Environmental Protection Biodiversity and Conservation Act 1999* (EPBC Act) was recorded during the 2011 survey. Based on the survey undertaken and the habitat preferences of these species known to occur in the region, none are expected to occur in the Savannah Project area (Outback Ecology, 2011). Regional ecosystems, as defined by WA legislation, are shown in **Figure 8-1**.

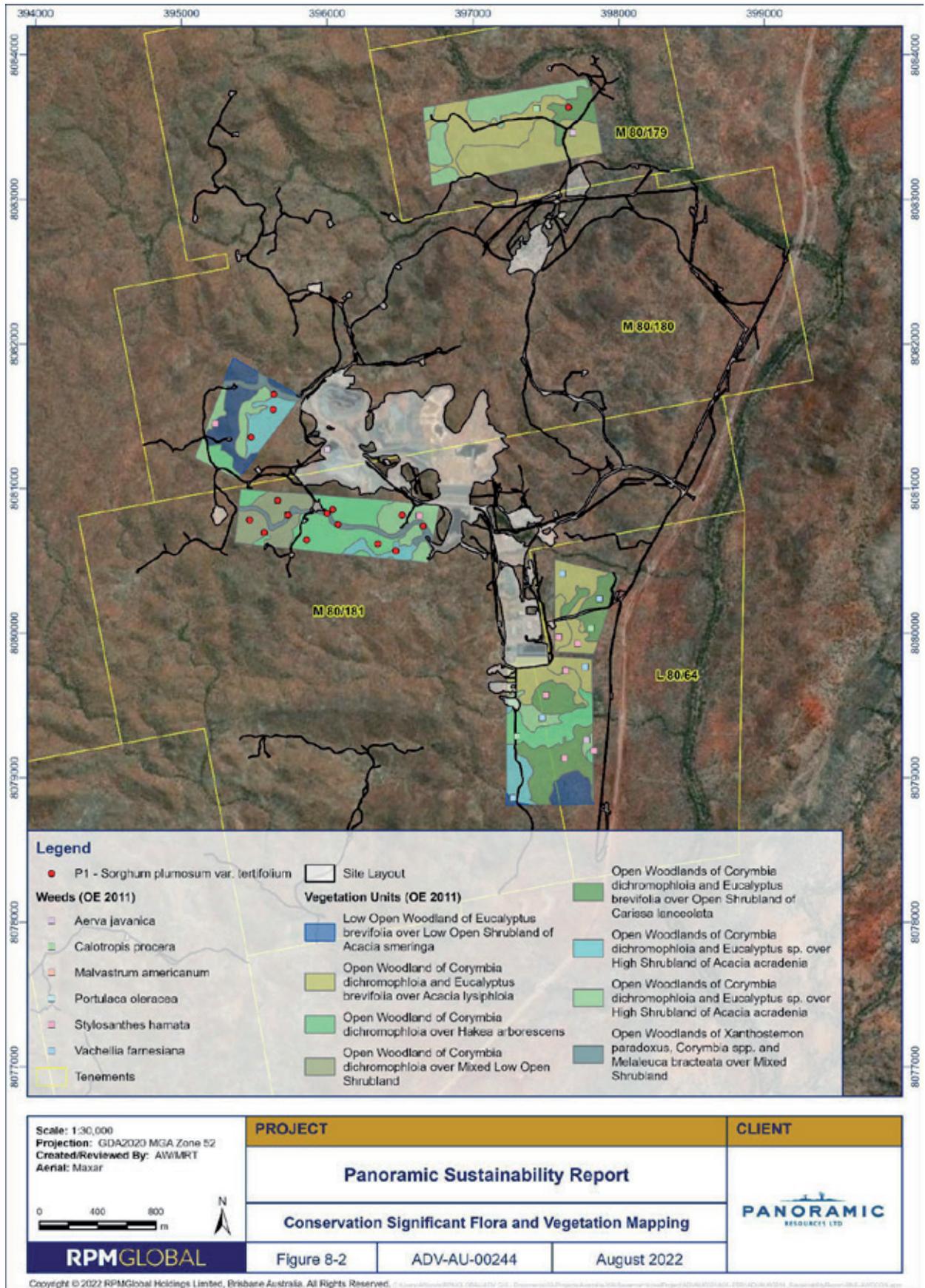
The detailed 2001 and 2002 ecological surveys recorded two amphibians (frogs) from one species, 22 reptiles from nine species, 11 mammals from three species and 384 birds from 41 species. The results from the trapping program suggested that the Project area does not support an amphibian, reptile or mammal assemblage that differs in composition from that of the greater region (Outback Ecology 2002).

Three species protected under Federal and/or State legislation have been recorded in the Project area. These are the Gouldian Finch (*Erythrura gouldiae*), Rainbow Bee-eater (*Merops ornatus*) and the Great Egret (*Ardea alba*), as shown in **Table 8-10**.

Table 8-10 Endangered or vulnerable species found in the area surrounding Savannah operations

Species	IUCN Red List Category	EPBC Classification
Kimberley Death Adder – <i>Acanthophis cryptamydros</i>	Vulnerable	Not in EPBC Species Profile and Threats Database (SPRAT)
Sharp-tailed Sandpiper – <i>Calidris acuminata</i>	Vulnerable	Migratory (under threatened listing assessment)
Grey Falcon – <i>Falco hypoleucos</i>	Vulnerable	Vulnerable
Ghost Bat – <i>Macroderma gigas</i>	Vulnerable	Vulnerable
Night Parrot – <i>Pezoporus occidentalis</i>	Critical	Endangered
Mertens’s Water Monitor – <i>Varanus mertensi</i>	Endangered	Under threatened listing assessment
Mitchell’s Water Monitor – <i>Varanus mitchellii</i>	Critical	Under threatened listing assessment
Gouldian Finch – <i>Erythrura gouldiae</i>	Least Concern	Endangered
Rainbow Bee-eater – <i>Merops ornatus</i>	Least Concern	Marine/Migratory
Great Egret – <i>Ardea alba</i>	Least Concern	Marine/Migratory

Figure 8-2 Significant Flora and Vegetation



This section has been reported in accordance with GRI 304.

8.6.5 Amount of land disturbed or rehabilitated

At the end of the reporting period:

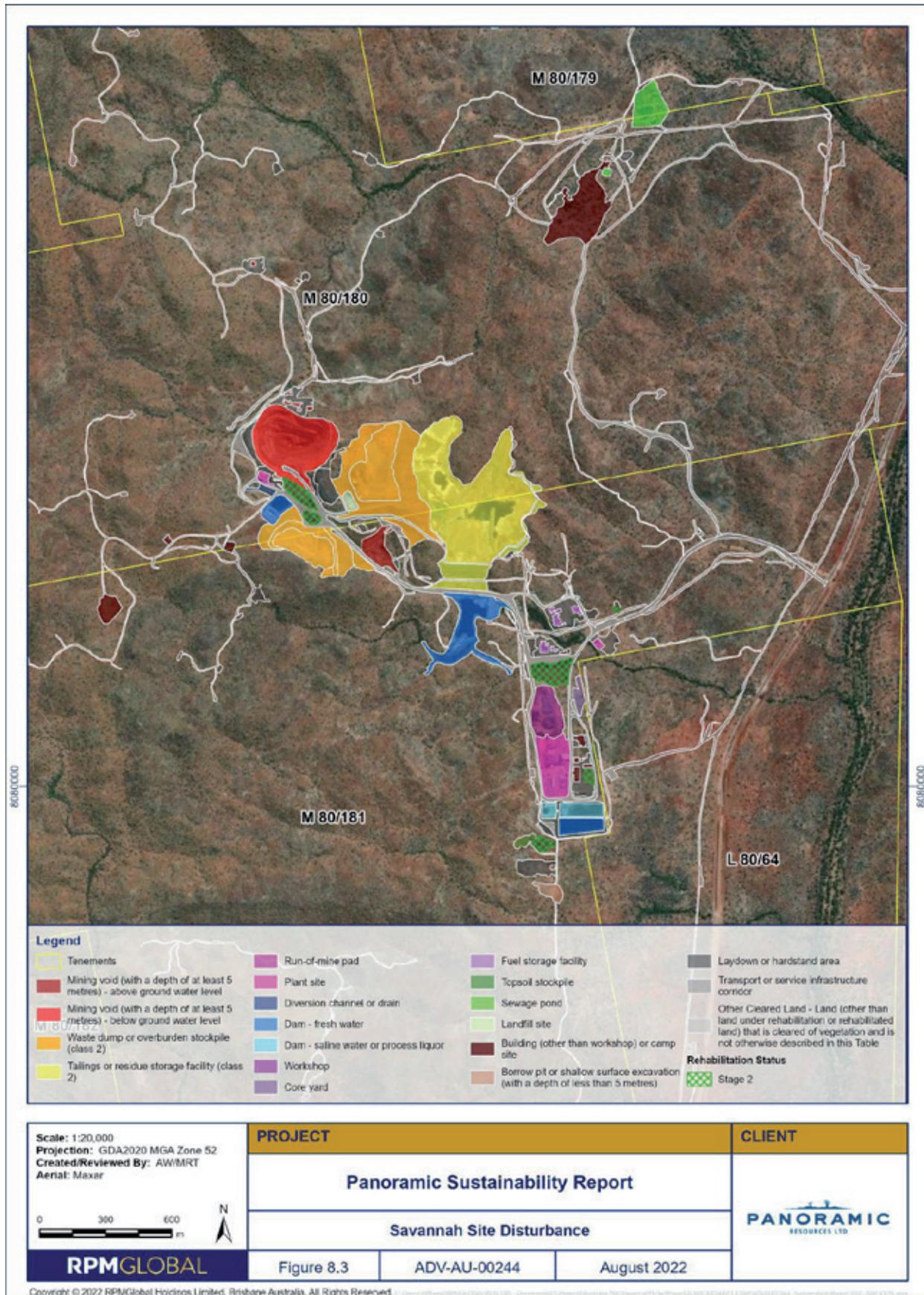
- Total land disturbed and not yet rehabilitated: 166 ha.
- Total amount of land newly disturbed within the reporting period: 0 ha.
- Total amount of land newly rehabilitated within the reporting period to the agreed end use: 0 ha.

Approximately 3.84 ha of rehabilitation earthworks have been completed at Savannah, most of which are associated with unused laydowns. A breakdown of rehabilitated land per tenement during this reporting period is identified in Table 8-11. The static nature of Savannah’s disturbance footprint, with almost all the disturbed land being actively used for operational activities, limits the opportunity for progressive rehabilitation. However, rehabilitation is completed whenever practicable on-site, as seen for the reporting period in Figure 8-3. Panoramic is currently preparing its new site-wide mine closure plan, which will outline the planned progressive rehabilitation and final landforms and ending rehabilitation for the site. Panoramic is confident in its ability to rehabilitate the site due to its success in rehabilitating the Copernicus in 2019, as shown by ongoing monitoring.

Table 8-11 Land Rehabilitated in FY2021-2022

Tenement	Land Rehabilitated during the reporting period (Ha)
L80-64	0
L80-52	0
L80-86	0
M80-540	0
M80-179	0
M80-180	1.31
M80-181	2.42
M80-182	0.11
M80-183	0
Total	3.84

Figure 8-3 Disturbance Mapping



This section has been reported in accordance with G4 Sector Disclosure for Mining and Metals – MM1.

8.6.6 Sites with Biodiversity Management Plans

Panoramic maintains an environmental management system with management plans and procedures, incorporating the measures for biodiversity conservation addressed above that fully cover the Savannah operations, the completed Copernicus satellite mine, and associated infrastructure.

This section has been reported in accordance with G4 Sector Disclosure for Mining and Metals – MM2.

8.7 Closure Planning

Impacts

The broad regulatory and community expectation for closed mining operations in WA is that they will be left safe, stable, and non-polluting, and capable of supporting an agreed land use over the long term. This generally entails the removal of infrastructure and disturbance reinstated and revegetated to an acceptable degree, except where otherwise agreed.

Permanent residual post-mining landforms, including open pits, waste rock dumps, and tailings dams, may present particular challenges for reinstatement due to their unnatural profiles and material properties. If not managed appropriately, impacts from post-closure landform may include but are not limited to:

- Subsidence and instability resulting from poorly designed landforms
- Acid mine drainage from improperly encapsulated acid forming waste rock
- Poor long-term water quality of pit lakes that inhibits the intended post-mine land use
- Groundwater contamination that affects dependent ecosystems and third-party users
- Release of sediment-laden, saline or acidic wastewater to the receiving environment
- Loss of long-term biodiversity values due to unsuccessful rehabilitation outcomes
- Loss of economic, recreational or spiritual values of the post-mine landscape
- Loss of visual amenity; and
- Community and indigenous input are not appropriately accounted for.

Panoramic considers the management boundary for this topic to comprise all disturbance and infrastructure related to its operations within the minerals titles that it holds as defined in **Table 8-11**.

Management

The above comprises the major rehabilitation liabilities for Savannah and Copernicus, however, are effectively mitigated and managed through site-specific closure plans that are based on robust technical studies and stakeholder expectations, including the regulators. Panoramic has prepared mine closure plans (MCPs) for its assets in line with regulatory guidelines and industry standards. These MCPs incorporate:

- Identification of relevant baseline information such as socio-economic situation, indigenous considerations, ecological, soil, land suitability, geotechnical, hydrology characteristics, and geochemical composition of all impacted materials.
- Compliance with current closure and rehabilitation obligations under relevant legislation, approvals, agreements, and stakeholder expectations.
- Review of environmental and social data with a bearing on closure and rehabilitation.
- Identify any knowledge gaps in the baseline studies that leave uncertainty in closure planning.
- Closure-specific technical studies such as final void lake modelling.
- Risk assessment that identifies treatment options.
- Rehabilitation trials refine specific closure criteria such as seepage rates, erosion and density and diversity of vegetation cover.

- A schedule of progressive and post-closure decommissioning and rehabilitation works, and cost estimate for such works, to a level of detail supported by current knowledge and with provision for uncertainty, monitoring, and maintenance.
- A monitoring and maintenance program to assure the success of rehabilitation works and demonstrate progress toward closure criteria supporting relinquishment.

Most disturbance across the Project is expected to remain active during operations. The scope for progressive rehabilitation is limited and minimal rehabilitation has been undertaken at Savannah.

Rehabilitation of the finished Copernicus mine was largely completed in 2016. The Savannah operations offer few opportunities for progressive rehabilitation, with all infrastructure in use, a single cell tailings dam with future raises planned, and waste rock dumps that will be utilised to supply capping for the tailings dam.

Evaluation

Panoramic conducts ongoing reviews of its current closure liabilities, updated legal obligations, stakeholder expectations, results from studies and trials, and any updated rehabilitation designs or closure work schedules. Reviews include:

- Annual calculations and resulting payments into the DMIRS Mining Rehabilitation Fund (MRF). The MRF is a pooled fund legislated by the *Mining Rehabilitation Fund Act 2012* that WA miners over a certain threshold contribute to for use by the WA government in the rehabilitation of abandoned mines across the State. The amount is based on areas of disturbance, with discounts for areas rehabilitated.
- Preparation and triannual review of the Savannah and Copernicus MCPs as required under the *Mining Act 1978* with mandatory form and content guided by the *2020 Statutory Guidelines for Mine Closure Plans*.
- Closure cost estimations per the 2010 cost model developed for Savannah every one to three years.
- Interim annual reports to DMIRS on the extent of disturbance on its tenements and progress on progressive rehabilitation and closure planning.
- Monitoring of rehabilitated disturbance and mining landforms at the Copernicus.
- Cover design rehabilitation trials for the TSF.

Monitoring and rehabilitation trial results will be used to inform closure planning for Savannah, with all reporting audited by the regulators.

8.7.1 Operations with Closure Plans

All disturbance and infrastructure for operations and assets in which Panoramic retains an interest at the end of FY2021-22 (namely Savannah and Copernicus) are covered by MCP's approved by the relevant regulator (DMIRS). The MCP is revised every three years and provided to the environmental regulator for mines (DMIRS Resources and Environmental Compliance Division) for approval and to other relevant stakeholders for comment. Feedback is addressed and incorporated into future MCP revisions. Panoramic notes that:

- The current MCP for Savannah was approved by DMIRS in September 2019, with a triennial revision due in October 2022. Updates to the Savannah MCP have progressed over the reporting period, focusing on progressing studies and rehabilitation designs for the mine waste landforms. During the reporting period, improvements to Savannah closure planning included:
 - Progression of the TSF cover system field trial scope of works will be implemented in the next reporting period. The results of annual monitoring will be used to refine the final cover design for the entire facility to a level suitable for costing to within +/- 25% and help ensure more successful long-term closure outcomes.
 - Detailed review and digitisation of all disturbed areas using updated high-resolution aerial imagery.
 - Development of a closure and rehabilitation task register that provides detailed treatments and prescriptions for each disturbed area.
 - Updating the closure cost estimate to reflect the closure and rehabilitation task register.

- Update of the MCP in accordance with the 2020 Statutory guidelines, including:
 - Project components that have been approved over the past three years. Of note, an increase in the TSF height and reconfiguration of the final TSF closure landform optimises tailings storage, minimises rehandling of cover material at closure, and reduces the reliance on engineered surface water controls.
 - Refinements to areas, tasks and cost methodology.
 - Inclusion of the refined TSF cover trial scope.

The current MCP for Copernicus was approved by DMIRS in May 2016, with a triennial revision submitted in September 2019. The updated closure plan focuses on monitoring and maintenance of rehabilitated areas and landforms to demonstrate progress toward completion criteria.

In FY23, Panoramic will engage with Aboriginal stakeholders on the adequacy of the proposed closure plans to ensure their intentions for the rehabilitated operational land are adequately met. This is an essential component of closure planning that is considered an important step in establishing a post-closure land use for this area. It is hoped that culturally appropriate economic opportunities can be identified in this process and that spiritual and environmental values are improved.

8.7.2 Financial provisioning

Provision for outstanding rehabilitation obligations is documented in Company financial reports; information on present closure and other liabilities is provided in the annual Company financial report. Below are summary statements on contributions to the MRF and most recent closure cost estimates.

MRF

Panoramic is required to provide disturbance data by 30 June each year to DMIRS. Based on this information, an assessment notice with the details of the levy payable for each tenement is issued to Panoramic. Tenements with a Rehabilitation Liability Estimate (RLE) below the threshold (currently \$50,000) are not required to make a levy payment. The fund contribution rate is currently set at 1% of the RLE to ensure there are sufficient funds to pay for the rehabilitation of abandoned mines over the medium and long term. **Table 8-12** summarises Panoramic's contribution to the MRF during this reporting period.

Table 8-12 MRF Contribution 2021-2022

MRF Summary by Tenement 2021-2022		
Tenement ID	RLE	Contribution
L 80/64	\$75,442	\$754.42
M 80/179	\$78,119	\$781.19
M 80/180	\$1,727,465	\$18,616.49
M 80/181	\$1,727,465	\$17,274.65
M 80/182	\$50,224	\$502.24
M 80/183	\$39,626	\$0.00
TOTAL	-	\$37,929

The 2022 closure cost review retains the established cost model used in previous assessments.

Changes to the 2022 closure cost estimate from previous assessments comprised of:

- Complete a review of all quantities (disturbance areas, lengths and volumes) used in the 2020 Closure Cost Estimate. This was undertaken using data sourced from a high-resolution aerial image dated 30 September 2021. This aerial image is considered appropriate given the limited activity undertaken since this date.
- Review all selected closure tasks for currency and relevance with respect to the updated MCP (2022).
- Update of earthmoving rates to reflect current market conditions.

- Minor corrections and improvements to the cost model. This included the removal of redundant formulas, links and task items as well as other refinements to improve the overall auditability and intuitiveness of the closure cost estimate.

Based on the 2022 work schedule and earthmoving, rehabilitation and decommissioning rates, the total provisional closure cost estimate for Savannah is AUD 20,524,127, of which AUD1,602,761 is contingency. The 2022 closure cost estimate is reflective of the scale and complexity of the Savannah landforms, infrastructure and post-closure management and monitoring requirements. The 2022 closure cost estimate represents an increase of AUD 221,932 from the 2020 closure cost estimate. The increase is attributed to a combination of revised disturbance mapping via recent aerial imagery and updated earthmoving rates.

This section has been reported in accordance with G4 Sector Disclosure for Mining and Metals – MM10.

9. Supplier Environmental and Social Assessment Standard Topics

Impacts

As addressed in **Section 2.2.1**, which describes Panoramic's value chain, Savannah relies largely on contractors for the operation of its assets. Poor supplier and contractor performance can impact all of the material topics addressed in this report, including potential for unnecessary, unreasonable, or unlawful land disturbance, emissions, waste disposal, violation of labour or safety standards, discrimination, or other environmental and social impacts. All Panoramic direct suppliers presently fall within the boundary for this topic, although the depth and extent of oversight and influence will depend on the nature and size of the contract.

Management

Panoramic's general approach to awarding major contracts for goods or services is to identify "Tier 1" providers that can demonstrate mature management systems, relevant experience with similar projects, and a strong track record in managing environmental, social and other risks and impacts. Panoramic, at this time, has not adopted specific criteria; however, experienced commercial and operational staff assess tenders for environmental, social, and other risks.

For smaller contracts, Panoramic includes in the tender package a basic "responsibility questionnaire" to assess the provider's exposure to environmental, social, and other risks and their capability to manage those risks.

Evaluation

Panoramic conducts a comprehensive, formal program of audits and inspections of contractor activities and workplaces. These audits and inspections address the proper implementation of controls related to all material environmental, OHS, or other risks, over and above basic compliance obligations where necessary to meet voluntary standards adopted by Panoramic. Contracts will be reconsidered where performance expectations are not being met.

9.1.1 New Suppliers that were Screened Using Environmental and Social Criteria

As addressed in **Table 2-2**, Panoramic has retained its existing major supplier base over the reporting period and onboarded additional suppliers to support the resumption of operations. Panoramic awarded a major new three-year contract to Primero for all processing and fixed plant maintenance work at Savannah as part of its move to adopt a largely contractor-operated strategy. Primero is an established Western Australian engineering services company that was recently acquired by the major Australian mining services group NRW. Panoramic considers both companies to have well-developed management systems and strong track records in managing environmental, social, and other risks. Barmenco was an existing major contractor for Panoramic, however, Panoramic considered its corporate environmental credentials and past performance at Savannah in awarding the four-year mining contract in FY2020- 21.

During this reporting period, three new suppliers have been confirmed through the tender process. These include:

- Energy Power Systems Australia (EPSA) provides underground cooling equipment hire and has offices all over Australia, focusing on regional mining locations. While it has three locations in WA, its office in Darwin, Northern Territory, is the nearest to the Savannah.
- Northern Cement is a local manufacturer and supplier of cement and quick lime to major resource and infrastructure projects in the Northern Territory and the Kimberley (WA). Its head office is based in Darwin.
- Bureau Veritas is a testing, inspecting and certification services company that provides in-house lab services to Savannah. While it is a company with a global footprint, it has 1,800 employees and 39 offices and labs throughout Australia and New Zealand.

9.1.2 Negative environmental and social impacts in the supply chain and actions taken

The Panoramic tender evaluation matrix does not currently include criteria for social and environmental aspects, although this is informally considered by relevant Panoramic staff involved in tender awards. Social considerations related to Panoramic's broader value chain will be addressed in the next reporting period through the inclusion of Modern Slavery Act requirements in the tender evaluation matrix. Through its established decision-making systems, Panoramic may consider a holistic approach to updating its tender evaluation process in the near future.

This section has been reported in accordance with GRI 308 and 414.

APPENDIX

A

**GLOBAL REPORTING
INITIATIVE REPORT**
SEPTEMBER 2022

RPMGLOBAL

GRI content index

Statement of use		Panoramic Resources Limited reporting from July 1 2021 - June 30 2022		
GRI 1 used		GRI 1: Foundation 2021		
Applicable GRI Sector Standard(s)		G4 Sector Disclosures - Mining and Metals (MM)		
GRI Stand/Other Source	Indicator Number	Description	Location	Requirement (s) Omitted
GRI 2: Disclosure General Disclosures 2021	GRI 2-1	Organisation Details	2.1.1	
	GRI 2-2	Entities included in the organisation's sustainability reporting	2.1.2	
	GRI 2-3	Reporting period, frequency, and contact point	2.1.3	
	GRI 2-4	Restatements of information	2.1.4	
	GRI 2-5	External Assurance	2.1.5	
	GRI 2-6	Activities, value chain and other business relationships	2.2.1	
	GRI 2-7	Employees	2.3	
	GRI 2-8	Workers who are not employees	2.3.1	
	GRI 2-9	Governance Structure and composition	2.4.1	
	GRI 2-10	Nomination and selection of the highest governance body	2.4.1	
	GRI 2-11	Chair of the highest governance body	2.4.1	
	GRI 2-12	Role of the highest governance body in overseeing the management of impact	2.4.2	
	GRI 2-13	Delegation of responsibility for managing impacts	2.4.2	
	GRI 2-14	Role of the highest governance body in the sustainability reporting	2.4.	
	GRI 2-15	Conflicts of Interest	2.4.3	
	GRI 2-16	Communication of critical concerns	2.4.3	
	GRI 2-17	Collective Knowledge of the highest governance body	2.4.3	
	GRI 2-18	Evaluation of the performance of the highest governance body	2.4.3	
	GRI 2-19	Remuneration policies	2.4.4	
	GRI 2-20	Process to determine remuneration	2.4.4	
	GRI 2-21	Annual Compensation ratio		All

Omission			UNSDG
Reason	Explanation		
			12- Responsible Consumption and Production
			8- Decent Work and Economic Growth 10- Reduced Inequalities
			8- Decent Work and Economic Growth 10- Reduced Inequalities
			16-Peace, Justice and Strong Institutions
			5- Gender Equality 16 Peace, Justice and Strong Institutions
			16-Peace, Justice and Strong Institutions
			16-Peace, Justice and Strong Institutions
			16-Peace, Justice and Strong Institutions
			12- Responsible Consumption and Production
			16-Peace, Justice and Strong Institutions
			16-Peace, Justice and Strong Institutions
			12- Responsible Consumption and Production
			12- Responsible Consumption and Production
Executive and non-executive compensation is publicly reported in the annual financial report.	While not paid at the same level as full time executive management, Panoramic staff are paid well above minimum wage and award rates in line with expectations working within the Australian mining industry.		

	GRI 2-22	Statement on sustainable development strategy	2.5.1		
	GRI 2-23	Policy commitments	2.5.2		
	GRI 2-24	Embedding Policy commitments	2.5.2		
	GRI 2-25	Processes to remediate negative Impacts	2.5.3		
	GRI 2-26	Mechanisms for seeking advice and raising concerns	2.5.3		
	GRI 2-27	Compliance with laws and regulations	2.5.4		
	GRI 2-28	Membership associations	2.5.5		
	GRI 2-29	Approach to stakeholder engagement	2.6.1		
	GRI 2-30	Collective bargaining agreements	2.6.2		
Material Topics					
GRI 3: Material Topics 2021	GRI 3-1	Process to determine material topics	3.1		
	GRI 3-2	List of Material Topics	3.2		
	GRI 3-3	Management of Material Topics	3.3		
GRI 201: Economic Performance 2016	GRI 201-1	Direct economic value generated and distributed	4.1.1		
	GRI 201-2	Financial implications and other risks and opportunities due to climate change	4.1.2		
	GRI 201-3	Defined benefit plan obligations and other retirement plans			All
	Gri 201-4	Financial assistance received from government			All
GRI 202 Market Presence 2016	GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage		All	
	GRI 202-2	Proportion of senior management hired from the local community		All	

		11- Sustainable Cities and Communities
		12- Responsible Consumption and Production
		16- Peace, Justice and Strong Institutions
		16- Peace, Justice and Strong Institutions
		17- Partnerships for the Goals
		17- Partnerships for the Goals
		8- Decent Work and Economic Growth
		12- Responsible Consumption and Production
		8- Decent Work and Economic Growth 9- Industry, Innovation and Infrastructure
		13-Climate Action
As with most Australian companies Panoramic pays the required pension liabilities into an external fund in line with applicable Australian regulation.	Panoramic are still in process of establishing external reporting mechanisms and may consider reporting on this topic in future years.	8- Decent Work and Economic Growth
Panoramic has not received financial assistance from government in this reporting period.	There is no information to report under this category.	
Most employees and other workers are compensated significantly above the minimum wage due to the nature of the Australian mining industry.	This reporting aspect has not been tracked.	1- No Poverty 5- Gender Equality 8-Decent Work and Economic Growth
No senior management are hired from the local community at the Savannah mine. Senior Management at the Perth office are all local.	As the Savannah mine site extremely remote, it is difficult to hire and retain appropriately qualified persons for senior management positions. However most staff on site and in the office live in Western Australia.	8- Decent Work and Economic Growth

GRI 203 Indirect Economic Impacts 2016	GRI 203-1	Infrastructure Investments and services supported	4.2.1	
	GRI 203-2	Significant indirect economic impacts	4.2.2	
GRI 204 Procurement Practices 2016	GRI 204-1	Proportion of spending on local suppliers	4.3.1	
GRI 205 Anti-Corruption 2016	GRI 205-1	Operations assessed for risks related to corruption		All
	GRI 205-2	Communication and training about anti-corruption policies and procedures		All
	GRI 205-3	Confirmed incidents of corruption and actions taken		All
GRI 206 Anti-competitive Behaviour 2016	GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices		All
GRI 207 Tax 2019	GRI 207-1	Approach to Tax		All
	GRI 207-2	Tax governance and control framework		All
	GRI 207-3	Stakeholder engagement and concerns related to tax		All
	GRI 207-4	Country-by Country reporting	All	
GRI 301 Materials 2016	GRI 301-1	Materials used by weight or volume	8.1.1	
	GRI 301-2	Recycled input materials used		
	GRI 301-3	Reclaimed products and their packaging materials		

		5- Gender Equality 9- Industry, Innovation and Infrastructure 11- Sustainable Cities and Communities
		1- No Poverty 3- Good Health and Well-Being 8-Decent Work and Economic Growth
Panoramic operations are all within Australia, recognised as a well-regulated jurisdiction at low risk of corruption. Panoramic has an Anti-Bribery and Anti-Corruption Policy.	Panoramic does not discount this hazard entirely and intends that its governance framework, including its Anti-bribery and Anti-corruption Policy, will mitigate any residual risk.	16- Peace, Justice and Strong Institutions
Company policies related to corruption are included in relevant employee training packages discussed further in employment training sections.	Information on the governance framework, including anti-corruption, is provided under GRI 201 - Economic Performance 2016 and is available on the Panoramic website.	16- Peace, Justice and Strong Institutions
Panoramic is not aware of any concerns related to corruption or related incidents in its history.	There is no information to report under this category.	16- Peace, Justice and Strong Institutions
There are no legal actions pending that are related to anti-competitive behaviour, anti-trust, and monopoly practices	There is no information to report under this category.	16- Peace, Justice and Strong Institutions
The Company does not have a tax strategy	Panoramic pays its share of taxes within Australia in full, on time and in compliance with relevant tax laws.	1- No Poverty 10- Reduced Inequalities 17- Partnerships for the Goals
The Company does not have a tax strategy, however taxation matters may be discussed at the Board level if considered material.	The corporate governance structure has mechanisms in place to discuss aspects such as tax risks when relevant via its Risk Committee and Chatter.	1- No Poverty 10- Reduced Inequalities 17- Partnerships for the Goals
Shareholders are encouraged to participate at all general meetings and Annual General Meetings (AGM) of the Company. Shareholder meeting materials include a statement encouraging all shareholders to participate in the meeting.	The Shareholder Communications Policy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the Australian Stock Exchange (ASX), including the release of the Annual Report and half-yearly reports.	1- No Poverty 10- Reduced Inequalities 17- Partnerships for the Goals
The Company pays taxes in Australia only.	All tax information is publicly available at the end of each FY in the Annual Financial Report	1- No Poverty 10- Reduced Inequalities 17- Partnerships for the Goals
		8-Decent Work and Economic Growth 12- Responsible Consumption and Production
Recycling of process materials is not measured.	This is due to the nature of the process circuit recording mechanisms. It may be considered in future reporting.	8-Decent Work and Economic Growth 12- Responsible Consumption and Production
The final product (concentrate) does not require packaging materials.	The final product is transported domestically and internationally in bulk transport containers.	8-Decent Work and Economic Growth 12- Responsible Consumption and Production

GRI 302 Energy 2016	GRI 302-1	Energy consumption within the organization	8.2.1	
	GRI 302-2	Energy consumption outside the organisation		All
	GRI 302-3	Energy intensity	8.2.2	
	GRI 302-4	Reduction of energy consumption	8.2.3	
	GRI 302-5	Reductions in energy requirements of products and services		All
GRI 303 Water and Effluents 2018	GRI 303-1	Interactions with Water as a shared Resource	8.4.1	
	GRI 303-2	Management of Water Discharge Related Impacts	8.4.2	
	GRI 303-3	Water withdrawal	8.4.3	
	GRI 303-4	Water discharge	8.4.4	
	GRI 303-5	Water consumption	8.4.5	
GRI 304 Biodiversity 2018	GRI 304-1	Operational Sites in or Adjacent to Areas that are Protected or of High Biodiversity Value	8.6.1	
	GRI 304-2	Significant impacts of activities, products and services on biodiversity	8.6.2	
	GRI 304-3	Habitats protected or restored	8.6.3	
	GRI 304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	8.6.4	

		<p>7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action</p>
<p>The Company does not current measure energy consumption outside of its organisation.</p>	<p>The boundary limits for reporting are the Savannah mining and processing operations only.</p>	<p>7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action</p>
		<p>7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action</p>
		<p>7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action</p>
<p>Panoramic does not measure the energy requirements and associated reductions in its value chain.</p>	<p>This measurement may be considered in future reporting, once substantial energy reductions at Savannah are achieved.</p>	<p>7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action</p>
		<p>6- Clean Water and Sanitation 12- Responsible Consumption and Production</p>
		<p>6- Clean Water and Sanitation</p>
		<p>6- Clean Water and Sanitation</p>
		<p>6- Clean Water and Sanitation</p>
		<p>6- Clean Water and Sanitation</p>
		<p>6- Clean Water and Sanitation 14- Life Below Water 15- Life on Land</p>
		<p>6- Clean Water and Sanitation 14- Life Below Water 15- Life on Land</p>
		<p>6- Clean Water and Sanitation 14- Life Below Water 15- Life on Land</p>
		<p>6- Clean Water and Sanitation 14- Life Below Water 15- Life on Land</p>

GRI 305 Emissions 2016	GRI 305-1	Direct (Scope 1) GHG emissions	8.3.1	
	GRI 305-2	Energy indirect (Scope 2) GHG emissions	8.3.2	
	GRI 305-3	Other indirect (Scope 3) GHG emissions		All
	GRI 305-4	GHG emissions intensity	8.3.3	
	GRI 305-5	Reduction of GHG emissions	8.3.4	
	GRI 305-6	Emissions of ozone-depleting substances (ODS)		All
	GRI 305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	8.3.5	
GRI 306 Effluent & Waste 2016	GRI 306-3	Significant Spills	8.5.3	
GRI 306 Waste 2020	GRI 306-1	Waste generation and significant waste-related impacts	8.5.1	
	GRI 306-2	Management of significant waste-related impacts	8.5.1	
	GRI 306-3	Waste generated	8.5.2	
	GRI 306-4	Waste diverted from disposal	8.5.4	
	GRI 306-5	Waste directed to disposal	8.5.5	

		<p>3- Good Health and Well-being 12- Responsible Consumption and Production 13- Climate Action 14- Life Below Water 15- Life on Land</p>
		<p>3- Good Health and Well-being 12- Responsible Consumption and Production 13- Climate Action 14- Life Below Water 15- Life on Land</p>
Panoramic does not current measure Scope 3 emissions.	Panoramic has been focused on the resumption of mining in this reporting year, however may consider reviewing Scope 3 emissions in future reporting.	<p>3- Good Health and Well-being 12- Responsible Consumption and Production 13- Climate Action 14- Life Below Water 15- Life on Land</p>
		<p>13- Climate Action 14- Life Below Water 15- Life on Land</p>
		<p>13- Climate Action 14- Life Below Water 15- Life on Land</p>
No ODS are produced at Savannah.	Not relevant to this Report.	<p>3- Good Health and Well-being 12-Responsible Consumption and Production</p>
		<p>3- Good Health and Well-being 12-Responsible Consumption and Production 14- Life Below Water 15- Life on Land</p>
		<p>3- Good Health and Well-Being 11-Sustainable Cities and Communities 12- Responsible Consumption and Production</p>
		<p>3- Good Health and Well-Being 6- Clean Water and Sanitation 11-Sustainable Cities and Communities 12- Responsible Consumption and Production</p>
		<p>3- Good Health and Well-Being 6- Clean Water and Sanitation 11-Sustainable Cities and Communities 12- Responsible Consumption and Production</p>
		<p>3- Good Health and Well-Being 11-Sustainable Cities and Communities 12- Responsible Consumption and Production</p>
		<p>11-Sustainable Cities and Communities 12- Responsible Consumption and Production</p>
		<p>11-Sustainable Cities and Communities 12- Responsible Consumption and Production</p>
		<p>11-Sustainable Cities and Communities 12- Responsible Consumption and Production</p>

GRI 308 Supplier Environmental Assessment 2016	GRI 308-1	New Suppliers that were screened using environmental criteria	9.1.1	
	GRI 308-2	Negative environmental impacts in the supply chain and actions taken	9.1.2	
GRI 401 Employment 2016	GRI 401-1	New employee hires and employee turnover	5.1.1	
	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.1.2	
	GRI 401-3	Parental Leave	5.1.3	
GRI 402 Labour/ Management Relations	GRI 402-1	Minimum notice periods regarding operational changes		All
GRI 403 Occupational Health and Safety	GRI 403-1	Occupational Health and Safety Management System	6.1	
	GRI 403-2	Hazard Identification, Risk Assessment, and Incident Investigation	6.2	
	GRI 403-3	Occupational Health Services	6.3	
	GRI 403-4	Worker Participation, Consultation and Communication on Occupational Health and Safety	6.4	
	GRI 403-5	Worker Training on Occupational Health and Safety	6.5	
	GRI 403-6	Promotion of Worker Health	6.6	
	GRI 403-7	Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships	6.7	
	GRI 403-8	Workers Covered by an Occupational Health and Safety Management System	6.8	
	GRI 403-9	Work Related Injuries	6.9	
	GRI 403-10	Work Related Ill-Health	6.9	

		12- Responsible Consumption and Production
		12- Responsible Consumption and Production
		5- Gender Equality 8-Decent Work Economic Growth 10- Reduced Inequalities
		3- Good Health and Well-being 5- Gender Equality 8-Decent Work Economic Growth
		5- Gender Equality 8-Decent Work Economic Growth
Not applicable to the current reporting period due to the resumption of operational activities. There are no collective bargaining agreements in place for Panoramic staff.	The amount of notice period will be dependant on the type of change. Should significant changes result in loss of employment, four weeks notice and/or the appropriate compensation will also be provided.	8- Decent work and economic growth
		8- Decent work and economic growth
		8- Decent work and economic growth
		8- Decent work and economic growth
		8- Decent work and economic growth 16- Peace, Justice and Strong Institutions
		8- Decent work and economic growth
		3- Good Health and Well Being
		8- Decent work and economic growth
		8- Decent work and economic growth
		3- Good Health and Well Being 8-Decent work and economic growth 16- Peace, Justice and Strong Institutions
		3- Good Health and Well Being 8-Decent work and economic growth 16- Peace, Justice and Strong Institutions

GRI 404 Training and Education	GRI 404-1	Average hours of training per year per employee	5.2.1	
	GRI 404-2	Programs for upgrading employee skills and transition assistance programs	5.2.2	
	GRI 404-3	Percentage of employees receiving regular performance and career development reviews	5.2.3	
GRI 405 Diversity and Equal Opportunity 2016	GRI 405-1	Diversity of governance bodies and employees	5.3.1	
	GRI 405-2	Ratio of basic salary and remuneration of women to men		All
GRI 406 Non-discrimination 2016	GRI 406-1	Incidents of Discrimination and Corrective Actions Taken	5.4.1	
GRI 407 Freedom of Association and Collective Bargaining 2016	GRI 407 -1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at a risk		All
GRI 408 Child Labour 2016	GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	7.1	
GRI 409 Forced or Compulsory Labour 2016	GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	7.1	
GRI 410 Security Practices 2016	GRI 410-1	Security personnel trained in human rights policies or procedures		All
GRI 411 Rights of Indigenous Peoples 2016	GRI 411-1	Incidents of violations involving rights of indigenous peoples	7.2.1	
GRI 413 Local Communities 2016	GRI 413-1	Operations with local community engagement, impact assessments, and development programs	7.3.1	
	GRI 413-2	Operations with significant actual and potential negative impacts on local communities	7.3.2	
GRI 414 Supplier Social Assessment 2016	GRI 414-1	New Suppliers that were screened using social criteria	9.1.1	
	GRI 414-2	Negative social impacts in the supply chain and actions taken	9.1.2	
GRI 415 Public Policy 2016	GRI 415-1	Political contributions		All

		4- Quality Education 5- Gender Equality 8- Decent Work and Economic Growth 10- Reduced Inequalities
		8- Decent work and economic growth
		5- Gender Equality 8-Decent Work Economic Growth 10- Reduced Inequalities
		5- Gender Equality 8-Decent Work Economic Growth
Information on remuneration for all employees is considered confidential for the purposes of this report.	As stated elsewhere, Panoramic notes that salaries in the Australian mining industry are well above minimum wage. Panoramic will consider reporting this information in future reports.	5- Gender Equality 8-Decent Work Economic Growth 10- Reduced Inequalities
		5- Gender Equality 8-Decent Work Economic Growth
Workers rights for the Savannah workforce and employees of local suppliers and contractors are considered well protected in Australia under State and Commonwealth regulation.	Such risks for the wider supply chain in other jurisdictions is not discounted and will be assessed in future reporting as the Company aligns with the requirements of the <i>Modern Slavery Act 2019</i> .	8-Decent Work Economic Growth
		8-Decent Work Economic Growth 16- Peace, Justice and Strong Institutions
		8-Decent Work Economic Growth
Savannah and the Perth head office do not have security personnel.	The operational locations of Panoramic's operational activities are all within Australia which is not impacted by security issues. Panoramic may consider including this aspect in future value chain human rights assessments.	16- Peace, Justice and Strong Institutions
		2- Zero Hunger
		8-Decent Work Economic Growth
		1- No Poverty 2- Zero Hunger
		5- Gender Equality 8- Decent Work and Economic Growth 16- Peace, Justice and Strong Institutions
		5- Gender Equality 8- Decent Work and Economic Growth 16- Peace, Justice and Strong Institutions
Panoramic has not financially contributed to the any political parties in this reporting period.	Panoramic remains apolitical.	16- Peace, Justice and Strong Institutions

GRI 416 Customer Health and Safety 2016	GRI 416-1	Assessment of the health and safety of products and service categories		All
	GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		All
GRI 417 Marketing and Labelling 2016	GRI 417-1	Requirements for product and service information and labelling		All
	GRI 417-2	Incidents of non-compliance concerning product and service information and labelling		All
	GRI 417-3	Incidents of non-compliance concerning marketing communications		All
GRI 418 Customer Privacy 2016	GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		All
G4 Sector Specific Topics	MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	8.6.5	
	MM2	The number and percentage of total sites identified as requiring biodiversity management plans according to stated criteria, and the number (percentage) of those sites with plans in place	8.6.6	
	MM3	Total amount of overburden, rock, tailings, and sludges and their associated risks	8.5.6	
	MM4	Number of strikes and lock-outs exceeding one week's duration, by country		All
	MM5	Total number of operations taking place in or adjacent to Indigenous People's territories, and number and percentage of operations or sites where there are formal agreements with Indigenous Peoples' communities	7.2.2	
	MM6	Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous Peoples	7.3.3	
	MM7	Use of Grievance Mechanisms to Resolve Disputes Related to Land Use, Customary Rights of Local Communities and Indigenous Peoples	7.3.4	
	MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining (ASM) take place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks		All
	MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process		All
	MM10	Environment - mine closure	8.7	

Panoramic does not currently track health and safety impacts in its value chain.	Products and services obtained in Australia are beholden to the same OHS laws as the Panoramic operations. OHS is widely upheld in the Australian mining industry across all services. Contractor OHS compliance is audited by Panoramic staff. Panoramic may consider including this aspect in future value chain human rights assessment	12- Responsible Consumption and Production
Panoramic does not currently track health and safety impacts in its value chain.	Panoramic may consider including this aspect in future value chain human rights assessment.	12- Responsible Consumption and Production
The Company's final product is sold in bulk to the open market.	This topic is not material to the activities included in this Report.	12- Responsible Consumption and Production
The Company's final product is sold in bulk to the open market.	This topic is not material to the activities included in this Report.	16- Peace, justice and strong institutions
The Company's final product is sold in bulk to the open market.	The final product is not marketed.	16- Peace, justice and strong institutions
Panoramic publicly reports its major shareholders, while individual investors are maintained in secure databases.	This topic is not material to the activities included in this Report.	16- Peace, justice and strong institutions
There were no strikes or lock outs in the reporting period.	Strikes in the Australian mining industry are rare. Workers most likely to strike are covered by collective bargaining agreements.	
There are no artisanal mines, active or inactive, present within or near the Savannah area of operations. Some historic small mine workings are scattered throughout the wider region but are long abandoned.	This topic is not material to the activities included in this Report.	
Savannah is remote from any community, and no households have had to be moved for the development of Savannah or any other projects in which Panoramic has had an interest.	This topic is not material to the activities included in this Report.	
Topics in the applicable GRI Sector Standards determined as not material		
Topics	Explanation	
Title of GRI Sector Standard		
All	Still in development by the GRI Mining Working group and not yet available for use.	



APPENDIX

B

IMPORTANT INFORMATION ABOUT THIS DOCUMENT

RPMGLOBAL

IMPORTANT INFORMATION ABOUT THIS DOCUMENT

1 Our Client

This report has been produced by or on behalf of RPM Advisory Services Pty Ltd (“RPM”) solely for Panoramic Resources Limited (the “Client”).

2 Client Use

The Client’s use and disclosure of this report is subject to the terms and conditions of the engaging Agreement under which RPM prepared the report.

3 Notice to Third Parties

RPM prepared this report for the Client only. If you are not the Client:

- RPM has prepared this report having regard to the particular needs and interests of the Client, and in accordance with the Client’s instructions and in accordance with the terms and conditions of its engagement. It did not draft this report having regard to any other person’s particular needs or interests. Your needs and interests may be distinctly different to the Client’s needs and interests, and the report may not be sufficient, fit or appropriate for your purposes.
- Other than as expressly agreed by RPM in writing, RPM does not authorise, nor does it accept any liability to any party other than the Client who chooses to rely on this Report. Any such reliance is at the user’s sole and exclusive risk.
- RPM does not make and expressly disclaims from making any representation or warranty to you – express or implied – regarding this report or the conclusions or opinions set out in this report (including without limitation any representation or warranty regarding the standard of care used in preparing this report, or that any forward-looking statements, forecasts, opinions or projections contained in the report will be achieved, will prove to be correct or are based on reasonable assumptions).
- RPM expressly disclaims any liability to you and any duty of care to you.
- RPM does not authorise you to rely on this report. If you choose to use or rely on all or part of this report, then any loss or damage you may suffer in so doing is at your sole and exclusive risk.

4 Independence

RPM provides advisory services to the mining and finance sectors. Within its core expertise it provides independent technical reviews, resource evaluation, mining engineering, environmental assessments and mine valuation services to the resources and financial services industries.

RPM have independently assessed the subject of the report (the “Project”) by reviewing pertinent data, which may include Resources, Reserves, existing approvals, licences and permits, manpower requirements and the life of mine plans relating to productivity, production, operating costs and capital expenditures. All opinions, findings and conclusions expressed in this report are those of RPM and specialist advisors.

Drafts of this report were provided to the Client, but only for the purpose of confirming the accuracy of factual material and the reasonableness of assumptions relied upon in this report.

RPM has been paid, and has agreed to be paid, professional fees for the preparation of this report. The remuneration for this report is not dependent upon the findings of this report. RPM does not have any economic or beneficial interest (present or contingent), in the Project, in securities of the companies associated with the Project or the Client

5 Inputs, subsequent changes and no duty to update

RPM has created this report using data and information provided by or on behalf of the Client. Unless specifically stated otherwise, RPM has not independently verified that data and information. RPM accepts no liability for the accuracy or completeness of that data and information, even if that data and information has been incorporated into or relied upon in creating this report (or parts of it).

The conclusions and opinions contained in this report apply as at the date of the report. Events (including changes to any of the data and information that RPM used in preparing the report) may have occurred since that date which may impact on those conclusions and opinions and make them unreliable. RPM is under no duty to update the report upon the occurrence of any such event, though it reserves the right to do so.

6 Inherent Mining Risks

Mining is carried out in an environment where not all events are predictable.

Whilst an effective management team can identify the known risks and take measures to manage and mitigate those risks, there is still the possibility for unexpected and unpredictable events to occur. It is not possible therefore to totally remove all risks or state with certainty that an event that may have a material impact on the operation of a mine, will not occur.

The ability of any person to achieve forward-looking production and economic targets is dependent on numerous factors that are beyond RPM's control and that RPM cannot anticipate. These factors include, but are not limited to, site-specific mining and geological conditions, management and personnel capabilities, availability of funding to properly operate and capitalize the operation, variations in cost elements and market conditions, developing and operating the mine in an efficient manner, unforeseen changes in legislation and new industry developments. Any of these factors may substantially alter the performance of any mining operation.

7 Limitations and Exclusions

RPM's report is based on data, information reports, plans and tabulations, as applicable, provided by Client or on behalf of the Client. The Client has not advised RPM of any material change, or event likely to cause material change, to the operations or forecasts since the date of assets inspections.

The work undertaken for this report is that required for a technical review of the information, coupled with such inspections as RPM considered appropriate to prepare this report.

Unless otherwise stated specifically in writing, the report specifically excludes all aspects of legal issues, commercial and financing matters, land titles and agreements, except such aspects as may directly influence technical, operational or cost issues and where applicable to the JORC Code guidelines.

RPM has specifically excluded making any comments on the competitive position of the relevant assets compared with other similar and competing producers around the world. RPM strongly advises that any potential investors make their own comprehensive assessment of the competitive position of the relevant assets in the market.

8 Indemnification

The Client has indemnified and held harmless RPM and its subcontractors, consultants, agents, officers, directors and employees from and against any and all claims, liabilities, damages, losses and expenses (including lawyers' fees and other costs of litigation, arbitration or mediation) arising out of or in any way related to:

- RPM's reliance on any information provided by Client; or*
- RPM's services or materials; or*
- Any use of or reliance on these services or materials by any third party not expressly authorised by RPM.*

save and except in cases of death or personnel injury, property damage, claims by third parties for breach of intellectual property rights, gross negligence, wilful misconduct, fraud, fraudulent misrepresentation or the tort of deceit, or any other matter which be so limited or excluded as a matter of applicable law (including as a Competent Person under the Listing Rules) and regardless of any breach of contract or strict liability by RPM.

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