



2021

SUSTAINABLE DEVELOPMENT REPORT

ACN 106 808 986

Registered & Corporate Office
Level 2, 437 Roberts Road
Subiaco, Western Australia 6008

SUSTAINABLE MINING, SUSTAINABLE RETURNS

We believe – and are committed to demonstrating – that responsible gold mining can play a progressive role in the sustainable development of emerging economies, and deliver sustainable returns to our shareholders.

Since the inception of our company, we have worked among and alongside communities in Ghana and Côte d'Ivoire, delivering on our promise of protecting the environment, delivering local employment, education and enterprise.

We endeavoured to build a resilient and reliable business, listening to the needs and concerns of communities and our hosts, while never losing sight of our commitment to deliver lasting commercial value through the creation of a world-class gold mining business in West Africa.

As we celebrate the commissioning of our third mine Yaouré, with our combined operations comprising 95% local employment, more than 80% local procurement, our track record of zero fatalities and low injury rates, and social development programs well established, we believe our work increasingly exemplifies our vision of responsible investment as a driver of sustainable development.

As we evolve and continue to expand our operations in the coming years, Perseus will strive to set a new standard for responsible mining by promoting and protecting our value and our values.

ABOUT THIS REPORT

The sustainability of our operations and the positive impact of our business is a key guiding principle at Perseus.

This Sustainable Development Report provides an overview of our approach to creating sustainable value for our stakeholders and our progress on improving our environmental and social performance. Metrics describing health, safety, environment, people, security and community related performance in this document apply to assets operated by Perseus in Financial Year 2021 (FY21) or the period 1 July 2020 to 30 June 2021.

This report forms part of and complements Perseus's FY21 Annual Report. The report covers our three gold mines and exploration activities in West Africa. The currency used throughout the report is US Dollars (US\$).

No significant changes have occurred to reporting boundaries from our calendar year 2020 (CY20) Sustainable Development Report. Our Yaouré mine in Côte d'Ivoire achieved first gold in December 2020, and information within this report and the accompanying Sustainability Data Book include Yaouré data for the reporting period unless otherwise specified.

This report builds on our CY20 Sustainable Development Report against the United Nations Sustainable Development Goals (UNSDGs), World Gold Council Responsible Gold Mining Principles and Global Reporting Initiative Sustainability Reporting Standards (GRI) Core and Mining and Metals Sector Supplement.

We have reported against the Task Force on Climate-Related Disclosures (TCFD) and mapped our sustainability information and performance data to the Sustainability Standards Accounting Board (SASB) requirements, the International Finance Corporation Performance Standards, the Equator Principles and the recently released World Economic Forum International Business Council metrics.

Reporting against these frameworks enables us to communicate with our stakeholders about the sustainability of our business in a clear and straightforward way, draw comparisons to our peers, and drive deeper integration of sustainability into our business, revealing new opportunities to create and protect value for stakeholders.

This year, we have transitioned our sustainability reporting to align with the financial year basis of our Annual Report to further embed our integrated approach to financial, operational and sustainability performance. For this reason, we have repeated in this report some information included in our CY20 Sustainable Development Report for the period 1 July to 31 December 2020 and updated other information where appropriate. Due to this transition, selected historical sustainability data remains reported on a calendar year basis. Going forward, we will continue to report sustainability in line with our Annual Reporting schedule.

All Perseus policy documents mentioned in this report are available in the Corporate Governance section of our [website](#). Our FY21 sustainability data is also available in a downloadable Excel file on our website at this [link](#).



CONTENTS

OUR JOURNEY TO DATE	3	
LETTER FROM OUR GROUP GENERAL MANAGER SUSTAINABILITY	4	
HIGHLIGHTS	6	
ABOUT PERSEUS	8	
OUR SUSTAINABILITY PERFORMANCE	12	
OUR CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS	14	
OUR APPROACH TO SUSTAINABILITY	16	
GOVERNANCE	22	
RISK AND OPPORTUNITY MANAGEMENT	32	
DISCLOSURE	34	
METRICS AND TARGETS	35	
OUR MATERIAL ISSUES	37	
SOCIAL	37	
Worker Health, Safety and Wellbeing	37	
Human and Labour Rights	43	
Working with Communities	48	
RESPONSIBLE OPERATIONS AND ENVIRONMENT	62	
Tailings	62	
Waste Management and Hazardous Materials	66	
Dust, Noise, Blast and Vibration	68	
Biodiversity and Land Use	70	
Closure	73	
Water Stewardship	75	
Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report	79	
SUSTAINABILITY DATA TABLES	96	
IMPORTANT NOTICES AND DISCLAIMER	IBC	



OUR JOURNEY TO DATE

Company Timeline

2004

- Perseus was founded as a junior exploration company and acquired Tengrela gold project in Côte d'Ivoire (now Sissingué)

2012

- Edikan Mine commenced commercial production**

2016

- Perseus acquired Yaouré Exploration Licence
- Financial Investment Decision to develop Sissingué Gold Mine

2018

- Financial Investment Decision to develop Yaouré Gold Mine

2021

- Yaouré commenced commercial production**
- Significant organic growth pipeline

2022

- Perseus on track to achieve production of 500,000 ounces per annum**

2006

- Perseus acquired the Ayanfuri exploration licences in Ghana (now Edikan)

2009

- Financial Investment Decision to develop Edikan Gold Mine

2018

- Sissingué commenced commercial production**

2020

- Perseus acquired Exore Resources (Bagoé permit near Sissingué)

2006 to 2015

2014 to 2019

2021 and beyond

Sustainability Journey

2010

- Environmental and Social Impact Assessment (ESIA) completed for Edikan mine**

2012

- Established Edikan Trust Fund

2013

- Established company Health, Safety, Environment and Community (HSEC) Standards

- Established HSEC policies, Anti-Bribery and Corruption Standards, and Code of Conduct

2014

2015

- ESIA completed for Sissingué mine**

- First community projects completed through Edikan Trust Fund

2017

- Established Human Rights Policy

- Established Edikan forest rehabilitation nursery

2018

- ESIA completed for Yaouré mine**

- Established Sissingué Community Development Fund

2019

- Perseus published first consolidated Sustainability Report

2020

- Supported our workforce and communities through COVID-19

2021

- Established Yaouré Community Development Fund
- Publish third Sustainability Report, aligned with Financial Years, including a three-year sustainability roadmap

- Published second Sustainability Report aligned to industry best practice and TCFD, demonstrating high standards of environmental and social performance

2023

- Achieve full alignment with the World Gold Council Responsible Gold Mining Principles

LETTER FROM OUR GROUP GENERAL MANAGER OF SUSTAINABILITY

To our colleagues, shareholders, and our friends in Ghana, Côte d'Ivoire and Australia, we are very pleased to present our FY21 Sustainable Development Report.

This report reflects on our achievements in operating a sustainable business, and reports our progress in creating value and supporting communities through responsible and sustainable mining.

At Perseus, we believe responsible gold mining can play a key role in sustainable development.

As we have grown in size and significance in Ghana and Côte d'Ivoire, we are proud to have maintained and strengthened the high standards of governance, deep respect for the environment and care for the welfare of our employees, contractors and the communities in which we operate which we set out to establish almost 15 years ago.

We are committed to ensuring our sustainability governance, disclosure and performance is aligned with best practice, and to building a legacy that creates enduring social value for our host countries and communities well into the future. This FY21 Sustainable Development Report demonstrates our commitment to the standards, goals and aspirations we have set ourselves.

Despite the ongoing challenges and uncertainty of COVID-19 this year, our teams in Australia and West Africa were united and resilient - our clear focus on our goals and our determination to do what we said we would do, never wavered. We have continued to update and evolve our critical controls as the threat level of COVID-19 has increased or shifted, informed by both regional and global information sources. To date, no COVID-19 cases at our operations have led to serious illness and our controls are minimising the spread in our workforce.

We maintained our record of zero fatalities across the business during FY21 and I am proud that we have improved our injury rates by 21% over the past three years, to below the average for our peer group. However our lost time injury rate did increase year on year from 1.43 in FY20 to 1.76 in FY21, falling short of the continuous improvement target we set ourselves. During FY22 we will be launching a performance improvement program for health and safety across our operations, with a focus on leadership, culture and capability, underpinned by strengthening our critical controls and risk management across our operations.

Our economic contribution to our host countries and communities is a key part of how we make a difference and maintain our strong social licence to operate. In FY21 we maintained our local employment at our target of 95% and increased our local procurement from 78% in CY20 to 81% by the end of FY21. Our total economic contribution to Ghana and Côte d'Ivoire increased to US\$428 million in FY21. This included US\$323 million to local suppliers, US\$29 million for local salaries, wages and associated taxes, and US\$74 million in payments to government in taxes, royalties and other payments.

Our social investment spend also increased in FY21, from around US\$1.2M in FY20 to US\$2.1M in FY21. We delivered further critical health and education projects in our communities, and continued to re-focus our community development and economic benefit programs on enduring sustainable livelihood programs and the United Nations Sustainable Development Goals of Good Health and Wellbeing (UN SDG 3), Quality Education (UN SDG 4), Clean Water and Sanitation (UN SDG 6), and Decent Work and Economic Growth (UN SDG 8).

Key issues of focus for us and our communities in FY21 were to ensure our development, employment and local procurement programs are transparent, and managing the range of issues associated with illegal mining across the region.

Strong governance over our sustainability data is a key element of our sustainability performance framework. Our sustainability reporting is now aligned with the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) Standards. In FY21 we commenced external independent assurance of our sustainability information, with limited assurance provided by PricewaterhouseCoopers (PwC) over selected health and safety data. We also conducted pre-assurance over our FY21 safety hazards, community contributions, water, energy and greenhouse gas emissions data. We will continue to extend the scope of limited assurance each year, with assurance over our full set of sustainability data from FY23.

To further embed our integrated approach to financial, operational and sustainability performance, we have now transitioned our sustainability reporting to align with our financial reporting calendar. We also broadened the sustainability metrics included our FY22 business performance scorecards (linked to executive remuneration) beyond safety to also include social and environmental metrics.

We are committed to seeking opportunities to collaborate within the wider industry to contribute shared aspirations and achieve best practice. We have commenced work to integrate the World Gold Council Responsible Gold Mining Principles (WGC RGMPs) into our sustainability performance framework, with full implementation of the RGMPs to be completed in FY23. In order to meet financial Year One obligations of the WGC RGMPs, we completed a self-assessment against all of the Principles and sought external limited assurance from PricewaterhouseCoopers (PwC) on our existing alignment to inform our implementation plan, which is now well in progress.

In our CY20 Sustainable Development Report we published our assessment of our climate change risks and opportunities in line with the Task Force on Climate-Related Financial Disclosures, and calculated and reported our Scope 1, 2 and 3 greenhouse gas emissions and intensity. Late in FY21, we commenced work to identify emissions reduction opportunities across our business.

In line with our commitment to continuous improvement in our sustainability performance, in FY21 we developed our three-year sustainability strategic plan including our objectives, targets and supporting initiatives. Through this plan we seek to not only strengthen protection of our financial value, but also grow our social value by actively supporting the countries we operate in to advance their progress on the UN Sustainable Development Goals (SDGs). We will demonstrate our progress against this strategy through consistent and transparent reporting of sustainable value creation.













In my role as Group General Manager of Sustainability, I am certain that Perseus has a greater role to play in setting a focused agenda for sustainable policies and development within the gold mining sector. Through our work in West Africa, the foundations of our model for responsible, progressive foreign investment are now well established. We have continued to mature our approach to sustainability beyond risk management, increasingly integrating sustainability into the decision-making fabric of our business, making it part of not only what we achieve, but also how we achieve it as we transition to becoming a world-class multi-mine, multi-jurisdictional gold producer.

I thank everyone across our business who worked through the year to further strengthen our approach to sustainability, reaffirming our vision to create value for all our stakeholders, as we continue our successful journey to grow a world-class, sustainable gold mining company.



Jessica Volich
Group General Manager of Sustainability

SUSTAINABILITY HIGHLIGHTS

Operations	 <p>Gold production 328,632 ounces at an all-in site cost of US\$1,016 per ounce</p>	 <p>First gold was successfully poured at Yaouré on 17 December 2020, ahead of the stretch target for the event, with the project delivered under budget</p>	 <p>Notional cashflow of US\$226 million, a 42% increase from FY20</p>
Social	 <p>Zero fatalities TRIFR of 1.76</p>	 <p>Total economic contribution of US\$428 million to our countries of operation, including 81% local procurement</p>	 <p>95% Localisation of our workforce Created around 268 additional jobs in our host countries since December 2020</p>
Environment	 <p>Zero significant environmental events</p>	 <p>Tailings: Enhanced tailings disclosures in line with the Investor Mining and Tailings Safety Initiative, and completed independent audits of all our Tailings Storage Facilities (TSFs)</p>	 <p>Reduced our emissions intensity from 0.77 tonnes of CO₂-e per ounce of gold produced in CY20 to 0.63 in FY21, benchmarked ahead of peers</p>
Governance	 <p>Refreshed our materiality analysis to more clearly define our sustainability risks and opportunities and commenced external assurance on selected sustainability data</p>	 <p>Sustainability performance framework aligned to international best practice, including commitment to the World Gold Council's Responsible Gold Mining Principles, and reporting in line with GRI and SASB</p>	 <p>Reported our climate change risk and opportunity in line with the Task Force on Climate-Related Disclosure, and calculated our Scope 3 emissions</p>



ABOUT PERSEUS

Perseus Mining Limited (Perseus) is a multi-mine West African gold producer, developer and explorer. Perseus is a company limited by shares, incorporated and domiciled in Australia.

It is publicly listed on the Australian Securities Exchange (ASX: PRU), Toronto Stock Exchange (TSX: PRU) and Frankfurt Stock Exchange (WKN: AOB7MN).

OUR VISION:



CORPORATE MISSION We generate material benefits for all our stakeholders, in fair and equitable proportions.



CORPORATE VISION By undertaking socially and environmentally responsible and commercially successful discovery, acquisition, development, and operation of gold mines, we provide material benefits to our stakeholders.



CORPORATE OBJECTIVE To progressively position our business to sustain gold production of approximately 500,000 ounces per year at a cash margin of not less than US\$400 per ounce, from 2022.

OUR VALUES



TEAMWORK

Alone we achieve a little, working together we achieve a lot



INTEGRITY

We act with consistency, honesty, accuracy and sustainability in everything we do



COMMITMENT

We give our all, every time we do something



ACHIEVEMENT

We do what we say, we deliver on our promises... always

ABOUT PERSEUS

Perseus is the parent company of a group of subsidiary companies incorporated in Australia, Republic of Ghana (Ghana), Republic of Côte d'Ivoire (Côte d'Ivoire), Republic of Mali, the United Kingdom and Canada. They include the operating entities of our three gold mines, eight companies owning or having an interest in exploration permits, and companies providing services within the Perseus Group.

Perseus started as an exploration company in 2004, with tenements in Ghana and Côte d'Ivoire. In 2006, we acquired a decommissioned heap leach gold mine in Ghana, later renamed Edikan Gold Mine (Edikan). Exploration success followed, and a rising gold price saw our rapid evolution from explorer to developer and gold miner, with first gold produced at Edikan in August 2011 and commercial production commencing 2012.

Since then, we have successfully developed a sustainable gold business in West Africa, based on quality well managed assets, financial resources, and a strong social licence to operate. Two additional gold mines, Yaouré and Sissingué in Côte d'Ivoire, are now part of our production portfolio, with Sissingué pouring first gold in January 2018

and Yaouré in December 2020. We are conducting exploration in West Africa to further grow our business. Our operations portfolio is summarised on page 10 and 11.

Perseus has more than 1,200 employees and 1,400 contractors in Australia, Ghana and Côte d'Ivoire and 95 per cent local employment within its countries of operation.

Principal activities in FY21 were gold production, mineral exploration and gold project development in Ghana and Côte d'Ivoire, with corporate activities at our head office in Perth, Western Australia.

Perseus's gold production for FY21 totaled 328,632 ounces at an all-in site cost (including production costs, royalties and sustaining capital) of US\$1,016 per ounce.

OUR STRATEGY

A simple corporate strategy for value creation

Consistently produce 500,000 ounces of gold per year at a cash margin of not less than US\$400 per ounce.

DEVELOP MINES

Unlock value by efficiently, effectively and sustainably converting mineral resources into producing gold mines

INVEST IN ASSETS

Acquire and replenish through organic or inorganic means, a geopolitically diverse portfolio of mineral resources

CONTINUOUSLY IMPROVE

Strive to continuously improve our business at all levels

LICENCE TO OPERATE

Develop and maintain strong relationships with host governments and communities, and deliver social value

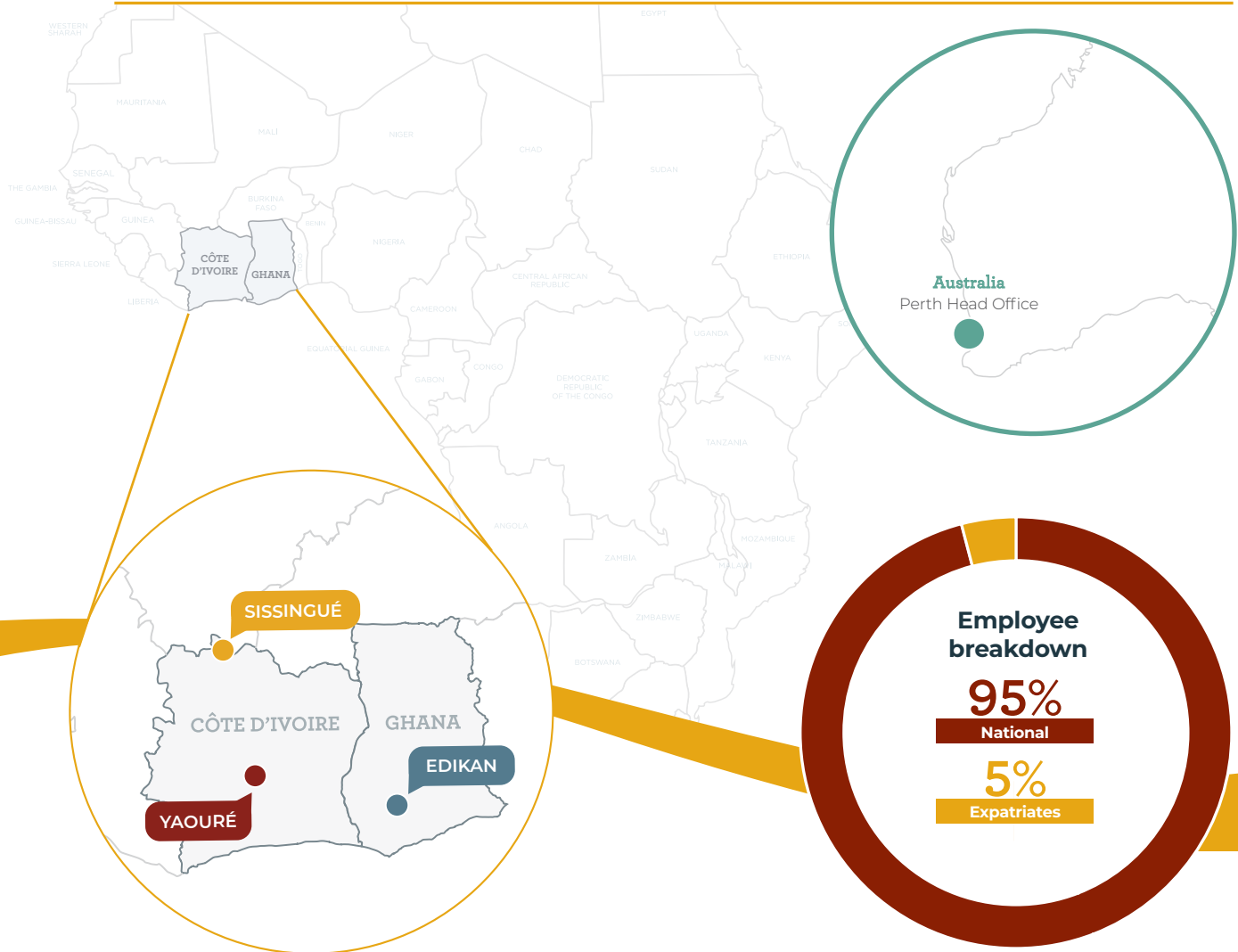
INVEST IN PEOPLE

Lead, motivate and continuously up-skill our operating and management teams

PRODUCE GOLD

Consistently perform to plan and generate targeted returns on funds employed

ABOUT PERSEUS



GROUP STRUCTURE

We are now a multi-mine West African gold producer, developer and explorer with three operating gold mines - one in Ghana and two in Côte d'Ivoire:

EDIKAN GOLD MINE

90% Perseus Mining (Ghana) Limited
10% Ghanaian Government

Perseus's first mine with commercial production commencing in 2011 and has since produced more than 1.8 million ounces of gold.

SISSINGUÉ GOLD MINE

86% Perseus Mining Côte d'Ivoire SA
10% Ivorian Government
4% Local interest

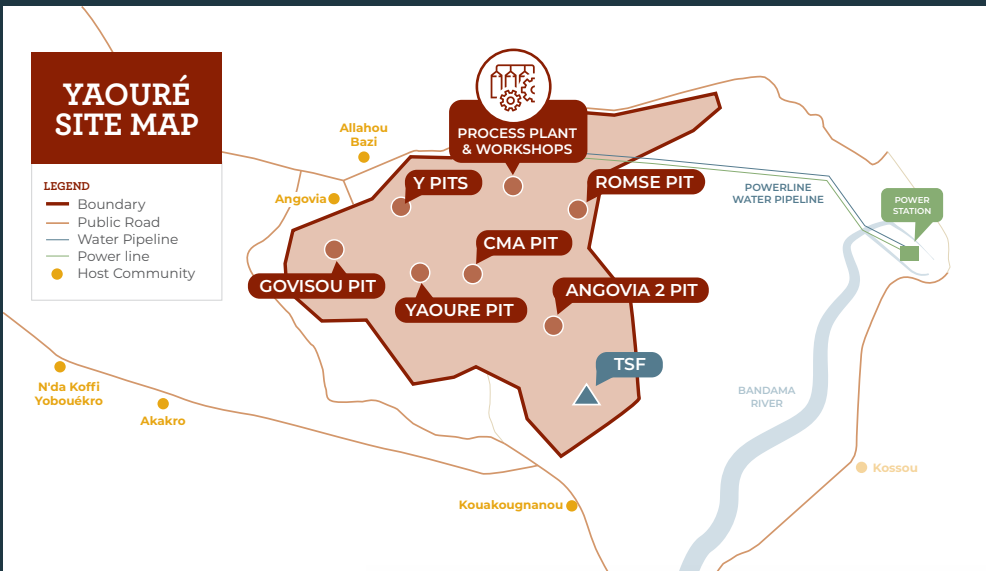
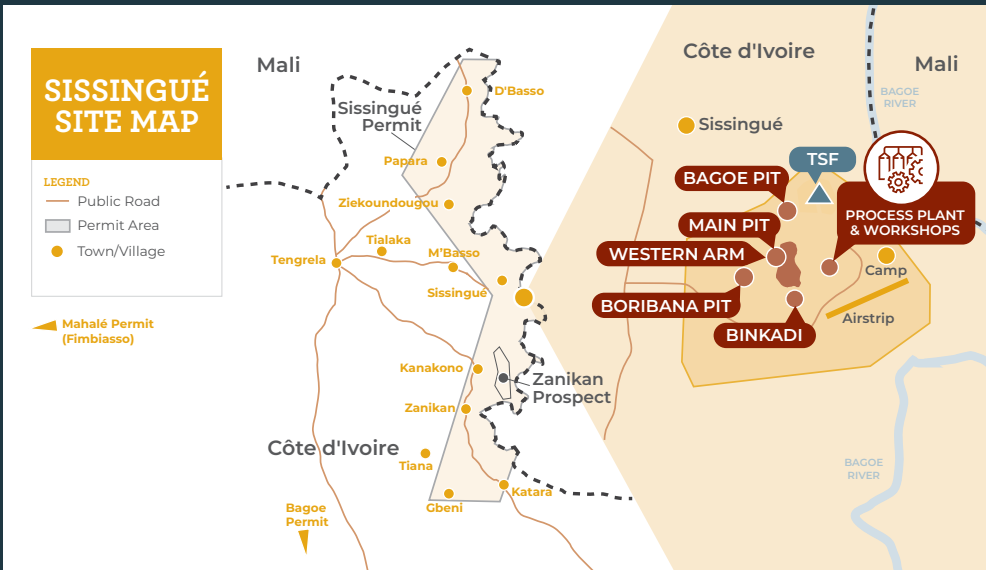
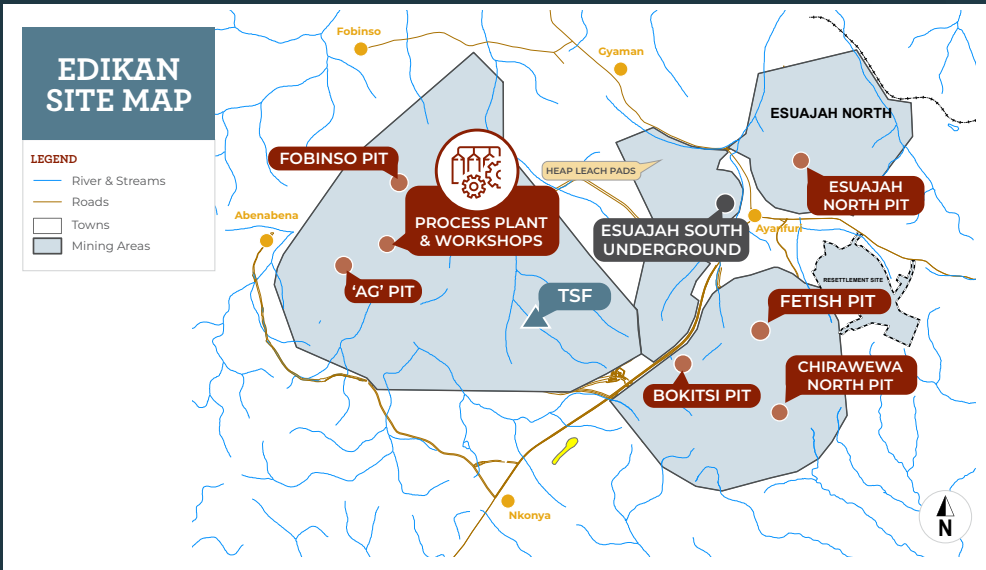
We discovered and developed our second mine Sissingué ahead of time and on budget in January 2018, delivering 320,000 ounces of gold to date.

YAOURÉ GOLD MINE

90% Perseus Mining Yaouré SA
10% Ivorian Government

We completed the development of Yaouré in 2020, with final development costs below our budget of \$265 million. First gold was successfully poured on 17 December 2020, ahead of our stretch target for the event. By the end of FY21, Yaouré had produced 62,000 ounces of gold.

ABOUT PERSEUS



OUR SUSTAINABILITY PERFORMANCE

A summary of our sustainability performance across key metrics is provided in Table 1, with further details of performance provided for each material issue from page 37.

Table 1: Our Sustainability Performance

Performance Driver	Sub-Area	Goal	FY21 Result	Year on Year	Section and Page Number Reference
Governance	Legal Compliance	No material non-compliances or fines related to our sustainability performance	0 ⁺	FY18 – 1 FY19 – 0 FY20 – 0	Governance / Regulatory Compliance, page 27
Social	Safety	Zero workplace fatalities	0 ⁺ workplace fatalities	FY18 – 0 FY19 – 0 FY20 – 0	Worker Health, Safety and Wellbeing / Performance, page 39
		Year on year improvement of total recordable injury frequency (TRIF) per million hours worked	TRIFR* of 1.76 ⁺ , a 21% decrease compared to FY19 but a 23% increase from FY20	FY18 – 2.25 FY19 – 2.22 FY20 – 1.43	
		Close out of hazards >85%	89%*	New metric for CY20 – 86%	
	Community	Zero significant [#] community events	2 significant community events	FY18 – 0 FY19 – 0 FY20 – 0	Working with Communities / Performance, page 57
		At least 0.5% of revenue invested in community programs that contribute the quality of life in communities where we operate and support the UN SDGs	Social investment spend of US\$2.1 million or 0.41% of revenue. Social investment increased by 70% from FY20	CY18 – US\$0.8m CY19 – US\$1.1m FY20 – US\$1.2m	
	Economic benefit	Maintain local and national employment equal to or above 95%	Local and national employment 95%	CY18 – 96% CY19 – 94% CY20 – 96%	
		Local procurement >70% of total procurement	Our proportion of local procurement increased to 81% in FY21	CY19 – 66% CY20 – 78%	
	Diversity	Year-on-year increase in the proportion of women employees	The proportion of women increased to 14.7% from the end of CY20	CY18 – 11.5% CY19 – 12.7% CY20 – 12.9%	Women in Mining, page 45
Responsible operations	Environment	Zero significant [#] environmental events	0 significant environmental events	FY18 – 0 FY19 – 0 FY20 – 0	Responsible Operations and Environment, pages 62-79
	Tailings	Zero significant [#] tailings dam integrity failures	0 failures	FY18 – 0 FY19 – 0 FY20 – 0	Tailings / Performance, page 64
	Climate Change	Assess risks in line with TCFD	Assessment complete with management plan, included in our CY20 and FY21 sustainability report	N/A	Energy and Climate Change, page 79-87

+ No legal non-compliances or fines were received in FY21, but fines in Ghana from 2017 and 2018 remain under discussion with authorities

* Metric included in FY21 Scorecard

⁺ Metric has been externally assured by PwC

[#]A significant event is one with an actual severity rating of four and above, based on our internal severity rating scale (tiered from one to five by increasing severity) as defined in our Risk Management Framework

	Fully Met
	Partially Met
	Not Met

OUR SUSTAINABILITY PERFORMANCE

In FY21, we updated our assessment of our performance against our peers for commonly reported metrics (refer Table 2 below). Our peer group includes eight gold producing companies exposed to similar operating conditions ranging in market capitalisation from US\$0.1 billion to US\$10 billion. We will continue to track these benchmark indicators as part of our performance monitoring and continuous improvement processes, adding and modifying them as the maturity of our sustainability reporting continues to evolve.

Table 2: Our Sustainability Performance Compared to our Peers

Performance Driver	Sub-Area	Metric	Unit	Perseus Result	Peer Average and Range
Social	Safety	Number of fatalities	Number	0 ^a	Range 0 to 1
		Total recordable injuries per million working hours (TRIFR)	TRIFR	1.76 ^a	Average 2.50 (range 0.17 to 6.78)
		Total lost time incidents per million working hours (LTIFR)	LTIFR	0.45 ^a	Average 1.38 (range 0 to 7.91)
	Diversity	Proportion of women total	%	14.7	Average 13% (range 2 to 24%)
	Local employment	Proportion local and national employment	%	95	Average 81% (range 53 to 99%)
	Investment	Community contributions as per cent of revenue	%	0.41	Average 0.6% (range 0 to 1%)
	Local procurement	Value of total procurement spent on local and national procurement	%	81	Average 67% (range 20 to 95%)
Responsible operations and environment	Water	Volume of water withdrawn per ounce of gold provided	M ³ /oz	13.8	Average 16.68 (range 1.43 to 29.81)
	Energy efficiency	Energy used per ounce of gold produced	MWH/oz gold	2.37	Average 2.28 (range 0.29 to 3.75)
	Climate Change	Scope 1 and 2 emissions per ounce of gold produced	Tonnes of CO ₂ -e/oz gold	0.63	Average 0.78 (range 0.19 to 1.69)

^a Number has been externally assured by PricewaterhouseCoopers

*Metric included in FY21 Scorecard

	Above peer average
	In line with peer average
	Below peer average



OUR CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The UNSDGs are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030 (Agenda 2030).

Adopted by 193 countries, including Ghana and Côte d'Ivoire, the UNSDGs came into effect in January 2016, and aim to foster economic growth, ensure social inclusion, and protect the environment.

Agenda 2030 has five overarching themes, known as the “Five Ps”: People, Planet, Prosperity, Peace, and Partnerships, which span across 17 SDGs.



We have collaborated with the **key government and community stakeholders** of our host countries to identify and prioritise the **UNSDGs** that we are best able to contribute to through our **operational, procurement and social investment activities**. These are:



OUR CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

GHANA

The Government of Ghana has aligned the 17 SDGs under four immediate focus areas: shared prosperous economy, social investment in people, protected and safe environment, and inclusive, accountable governance.

Over the past two decades Ghana has seen sustained and inclusive economic growth and was the first country in sub-Saharan Africa to reduce poverty by half (from 53 per cent in 1991 to 22 per cent in 2012)¹.

This reduction has been driven by a more diversified economy beyond agriculture, and a better educated and more mobile labour force. There has been a substantial decline in poverty in urban areas.

In recent years, poverty reduction in Ghana has slowed and remains an issue in many rural areas, especially the northern regions. Ongoing challenges to sustainable development in Ghana include COVID-19 and associated impacts, persisting inequalities (regional disparities, income, gender, age, social group), development of natural resources and agriculture, environmental management, and engagement of the large youth population who are largely un- or under-employed.

CÔTE D'IVOIRE

Since 2012, Côte d'Ivoire has seen robust economic growth and made good progress in reducing national poverty levels, expanding universal health coverage, and improving access to drinking water and education.

However, poverty remains around 40 to 50 per cent, with significant disparities between urban and rural areas, and persistent inequalities between men and women².

Over the next five years, Côte d'Ivoire intends to focus on five strategic pillars to advance social development, aligned to the UNSDGs: accelerating structural transformation of the economy, improving human capital, strengthening inclusivity in social development, reducing vulnerability to climate change and environmental problems, and more efficient, transparent, and participatory governance.

Ongoing challenges to sustainable development include COVID-19, regional socio-political instability and the threat of terrorism from the Sahel humanitarian crisis.

SDG Index ³	Ghana	Cote D'Ivoire
Rank	114/165	131/165
Score	62/100	58/100

¹ UN Resident Coordinator's Office (RCO), Ghana. UN Ghana Sustainable Development Partnership Framework with Ghana 2018-2022. United Nations Country Team, Ghana, June 2018.

² Jellema, J. and Tassot, C. Equity and Poverty in Côte d'Ivoire - An analysis of fiscal and social policy. Organisation for Economic Co-operation and Development. <https://www.oecd.org/dev/inclusivesocietiesanddevelopment/CIV-Equity-%20Poverty-Cote-dIvoire-DRAFT-Working-Document.pdf>

³ Information sourced from the Sustainable Development Report, 2021, which is the seventh edition of the independent quantitative report on the progress of UN Member States towards the Sustainable Development Goals. The report provides both a ranking of countries in their progress towards achieving all 17 SDGs, and their percentage of UN SDG achievement. Refer <https://dashboards.sdgindex.org/rankings>.

OUR APPROACH TO SUSTAINABILITY

We believe responsible gold mining can play a key role in sustainable development.

For Perseus, this involves high standards of governance, deep respect for the environment and care for the welfare of our employees, contractors and the communities in which we operate. It means we deliver benefits for host countries and local communities through increased economic prosperity, jobs and opportunities for local businesses, and by raising technical standards through innovation and skills training.

We act as a true partner with host governments to invest in critical community projects aligned with the UNSDGs.

To ensure the development of our gold resources is and continues to be conducted responsibly and

sustainably, Perseus will always seek to act in ways that are ethical, transparent, accountable and respectful of the rights of others.

Operating Perseus in this way is key to our company vision and to delivering on our mission to create material value for all our stakeholders, in fair and equitable proportions, as we grow our business towards producing 500,000 ounces of gold per year by FY22.

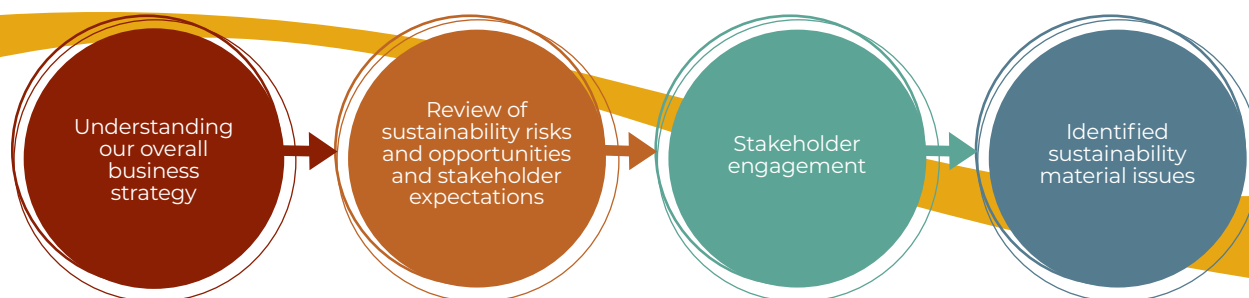
Our approach to sustainability is focussed on maximising value for all our stakeholders by protecting economic and social value through risk management to ensure safe and stable operations; and creating social value for our host countries and local communities.



OUR APPROACH TO SUSTAINABILITY

We conduct sustainability materiality analyses each year to focus our efforts on the key issues that are important to our operations, shareholders, host governments, communities and customers. (refer Figure 1 below for our materiality analysis process).

Figure 1: Process to establish sustainability materiality

















Following our comprehensive update to our materiality analysis in CY20, we continued to update our materiality analysis through FY21 as we have engaged with our host governments, communities and our investors. Our material issues have not changed since our CY20 report was published and are listed in Table 3 below. In June this year we engaged directly with our investors on our sustainability approach and performance, and updated our materiality assessment with this information. We also continued to monitor our key issues. As a result some issues have increased in materiality over the past six months which is also noted in Table 3 below. We will conduct further update to our materiality analysis in FY22 as we continue to engage with our stakeholders and review our performance.

Table 3: Perseus FY21 Sustainability Material Issues

Enterprise Risk and Sustainability Material Issue	Description	Materiality Rating and priority change since the end of CY20
Health, Safety and Wellbeing of our Employees and Contractors	We are committed to providing a safe working environment for our employees and contractors for all phases of the mining value chain, from exploration to closure. Our ability to create a culture of safety and well-being can help prevent accidents, mitigate costs and operational downtime, and enhance workforce productivity. Our aim is to continuously improve health and safety performance year on year, with the ultimate aim of zero harm. Stakeholders expect Perseus to perform well in this area without exception.	Very High Change since CY20
Health, Safety and Wellbeing of our Employees, Contractors and Communities: Dust, Noise and Vibration	Excessive amounts of airborne dust, noise and vibration can contribute to occupational illness and cause community health or quality of life issues, and economic damage. These have potential to damage our relationship with our communities and impact the social value of our operations. Avoiding or mitigating impacts on our workers, local communities and the environment arising from noise, dust and blasting and vibration are embedded in our routine operational activities. Stakeholders want to understand where we have community issues related to dust, noise and vibration, and expect our workers to be protected.	Medium Change since CY20
Operational and Asset Performance: Business Continuity	Operating in West Africa presents many opportunities but also many challenges. To be successful, it is essential we are proactive in ensuring mission-critical activities proceed during a disruption. To achieve this, we focus on the three areas of resilience, recovery and contingency. Our business continuity capability has been demonstrated in CY20 and CY21 as we have continued to operate successfully during COVID-19. Our stakeholders seek to understand the impact of COVID-19 on our business, and our approach to business continuity.	Very High Change since CY20

OUR APPROACH TO SUSTAINABILITY

Table 3: Perseus FY21 Sustainability Material Issues (continued)

Enterprise Risk and Sustainability Material Issue	Description	Materiality Rating and priority change since the end of CY20
Political / Sovereign Risk: Government Relations	<p>Perseus needs to communicate, engage and influence its host governments and stakeholders to achieve its business objectives. Engagement issues include legal compliance, agreeing and maintaining fiscal terms and stability, land and reserves access, and participation in the development of public policy.</p> <p>Stakeholders want to understand our key government engagement issues, how we ensure legal compliance, and our approach to ethically managing challenges and opportunities.</p>	<p>High </p> <p>Change since CY20 </p>
Operational and Asset Performance: Tailings	<p>Perseus has active Tailings Storage Facilities (TSFs) at all operations and is committed to managing them to international standards to prevent loss of containment and other associated environmental and social impacts.</p> <p>Stakeholders have increased their focus on TSF management in recent years following catastrophic tailings dam failures in the mining industry. The Global Industry Tailings Standard (developed by a joint initiative between the International Council of Mining and Metals and the United Nations Environment Program and Principles for Responsible Investment) has lifted the standards on TSF governance, community engagement and disclosure.</p>	<p>Very High </p> <p>Change since CY20 </p>
Environmental Stewardship: Water Stewardship	<p>Water Stewardship refers to our responsible planning and management of water resources. The nature of our operations results in a diverse range of water management challenges. Continuous and secure water supply is critical for our operational stability and success, and excess water and flooding can interrupt our operational activities. Our water sources are shared resources with communities and ecosystems within our catchments, so careful management is needed to ensure its quality and availability.</p> <p>Stakeholders want to understand our material water risks and shared water sources and catchment interactions. They also want to understand how the physical impacts of climate change may impact our water supplies.</p>	<p>Medium </p> <p>Change since CY20 </p>
Environmental Stewardship: Closure	<p>Planning for the closure of our operations is an essential part of our mining value chain. We aim to leave a positive legacy and optimise closure outcomes in consultation with local communities and governments, whilst managing the associated financial, environmental and social risks.</p> <p>Stakeholders want to understand how we plan for closure, our approach to rehabilitation and remediation and how we accurately estimate and account for its costs.</p>	<p>High </p> <p>Change since CY20 </p>
Environmental Stewardship: Energy and Climate Change	<p>Climate change presents an emerging risk that will impact our organisation, stakeholders and the communities in which we operate. Whilst our current portfolio minimises the potential to be exposed to long term climate related risks, we must consider these risks in future strategic and operational planning, particularly where the operational life is considered over a longer timeframe through expansions, acquisitions or development projects. We track and report our Scope 1, 2 and 3 greenhouse gas emissions each year and have assessed and reported our climate change risks and opportunities in line with the Task Force on Climate-Related Disclosure. We will continue to refresh this assessment each year, and further evolve our assessments and disclosure as our business strategy and climate change risks and opportunities evolve.</p> <p>Our stakeholders want to understand our exposure to climate-related risks and opportunities, and our plans and commitments to reduce our emissions in line the objectives of the Paris Agreement. They also want to understand the emissions intensity of our products at an operational level.</p>	<p>High </p> <p>Change since CY20 </p> <p>The materiality of Energy and Climate Change has increased since CY20 due to increased focus by investors and the rapid dynamic shifts to the global climate and economy.</p>
Environmental Stewardship: Waste Management and Hazardous Materials	<p>Our mining and processing ore for gold production requires the use of hazardous materials and generates hazardous and non-hazardous waste. If not carefully transported, handled, stored, used and disposed of, waste can impact our employees', contractors' and communities' health and damage the environment.</p> <p>Stakeholders expect Perseus to perform well in this area without exception.</p>	<p>Medium </p> <p>Change since CY20 </p>
Environmental Stewardship: Biodiversity and Land Use	<p>The nature of our activities means we have a significant responsibility to actively manage land and biodiversity. Our Yaouré and Sissingué operations are located close to significant river systems, and protected species are present adjacent to our operational areas. None of our operations are close to protected or World Heritage Areas and many of our operational areas were highly disturbed prior to our developments. Our management of biodiversity and land has potential to impact our access to reserves, operating costs and decommissioning and closure costs.</p> <p>Stakeholders want to ensure that we understand our biodiversity and land related risks and that they are well managed.</p>	<p>Low </p> <p>Change since CY20 </p>

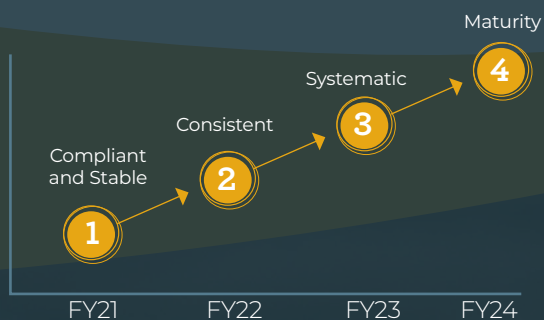
OUR APPROACH TO SUSTAINABILITY

Table 3: Perseus FY21 Sustainability Material Issues (continued)

Enterprise Risk and Sustainability Material Issue	Description	Materiality Rating and priority change since the end of CY20
Stakeholders and Communities: Human and Labour Rights	<p>Respecting human rights is critical to our ability contribute meaningful and ongoing social value to our stakeholders. We aim to promote and respect the human rights of all people associated with our business, including employees and contractors across our value chain and in our communities.</p> <p>Stakeholders want to understand the human rights and modern slavery risks across our supply chain, and our approach to diversity, equal opportunity and pay, discrimination, employee relations and labour conditions.</p>	<p>High </p> <p>Change since CY20 </p>
Stakeholders and Community: Local Procurement	<p>Local procurement supports Perseus to ensure supply and maintain community relations, whilst also creating social value through developing local economies and building capability and capability.</p> <p>Stakeholders want to understand what proportion of our procurement comes from our host countries, how we maintain business continuity and stability in our supply chain, and what we are doing to develop local businesses.</p>	<p>High </p> <p>Change since CY20 </p>
Stakeholders and Community: Working with Communities	<p>The success of our business depends on our ability to maintain a strong licence to operate. We seek to work as a trusted partner with our communities, respecting local culture, managing risks and opportunities associated with our activities, and deliver enduring benefits and development, in line with the UNSDGs.</p> <p>Stakeholders want to understand the risks and opportunities to our business associated with our communities and how we manage these. They also recognise that responsible gold mining can play a progressive role in sustainable development of emerging economies.</p>	<p>Very High </p> <p>Change since CY20 </p>
Stakeholders and Community: Economic Contribution	<p>Fair and equitable economic contribution to our host countries is our primary source of value we generate for our host countries, at local and national level. It is essential that our contributions are transparent and ethical, and meet international anti-bribery and corruption standards.</p> <p>Our stakeholders want transparency on how we distribute benefits fairly and ethically.</p>	<p>Very High </p> <p>Change since CY20 </p>
Ethical Culture and Conduct	<p>Conducting our business ethically and with integrity is one of Perseus's core values, which is brought to life through our Code of Business Conduct, Whistleblower Policy, Anti-Bribery and Corruption Standards, Legal Compliance Framework and transparently reporting our economic contributions.</p> <p>Stakeholders want to understand how we manage and monitor ethics and integrity issues, and any developments and trends in the countries in which we operate.</p>	<p>Medium </p> <p>Change since CY20 </p>
Attracting and Retaining Talent: Employee Engagement and Development	<p>People are our most important assets and our value generation depends on diverse, highly engaged, committed and capable teams. We strive to balance the capability and capacity of human resources and the cost of labour to remain price competitive.</p> <p>Stakeholders want to understand how we manage talent development and succession planning, diversity, the availability of local skilled workers, and competition for skilled resources.</p>	<p>High </p> <p>Change since CY20 </p>
Security of our people and our business	<p>Security is critical in keeping our workplaces and workers safe, whilst also maintaining the stability and continuity of our operations. Our approach Security is also critical in our commitment to respecting human rights.</p> <p>Our stakeholders want to understand our security risks at operation and regional levels, and how they are managed.</p>	<p>Very High </p> <p>Change since CY20 </p> <p>Terrorism risks in countries to the north of Côte d'Ivoire in the vicinity of our Sissingué operations have increased due to the activity of Jihadist groups in the Sahel region.</p>

OUR APPROACH TO SUSTAINABILITY

In FY21 we established a three-year sustainability roadmap, focussed on driving improvement in environmental and social governance and performance.



STEPS TO ACHIEVEMENT:

- 1 Start: Compliant and Stable:** Compliant with our legal requirements and effectively managing material risks at each operation
- 2 Consistent:** Managing material risks in a consistent way across our business, learning across our portfolio to embed continuous improvement in sustainability performance
- 3 Systematic:** Continuous improvement of sustainability performance systemically embedded across our business. Can clearly demonstrate social value generated. Achieve full implementation off the World Gold Council Responsible Gold Mining Principles (WGC RGMPs)
- 4 End state:** Consistently protect value; Demonstrated building of social value.

OBJECTIVES:

Consistently protect financial and social value
Build social value

INITIATIVES TO GET US THERE:

- FY22: Harmonise sustainability risk management. Governance framework and culture across the business aligned with the World Gold Council Responsible Gold Mining Principles
- FY23: Implementation and capability building, establish social performance and responsible sourcing frameworks. Identify strategic community investment opportunities
- FY24: Implementation and capability building. Implement strategic community investment.

OUR SUSTAINABILITY 3 YEAR ROADMAP

Figure 2: Our Sustainability Performance Framework



OUR FY24 GOALS



SAFETY:

- Continue our record of no fatalities in our business
- Consistently achieve Group TRIFR below 1.0



SOCIAL:

- Establish and implement a social performance framework linked to our host-country's UN SDG programs, clearly demonstrating enduring positive social impact
- Establish and implement a responsible sourcing framework



ENVIRONMENT:

- Continue our record of no tailings dam failures
- Continuous improvement in environmental emissions, discharges and natural resource efficiency



GOVERNANCE:

- Achieve alignment with the WGC RGMPs

OUR APPROACH TO SUSTAINABILITY

Governance

To achieve our company vision, our governance processes are structured for effective risk management, to help us embrace our opportunities and support the delivery of our financial, environmental and social objectives. Our governance processes are aligned with the ASX Corporate Governance Council 4th Edition Corporate Governance Principles and Recommendations⁴.



BOARD STRUCTURE AND OVERSIGHT

Our Board has accountability for sustainability performance through our Corporate Governance Framework and Board Charter, which outlines management's responsibilities and our standards for acting ethically and responsibly. Our Board is responsible for ensuring that management has the policies, systems and processes in place to identify and mitigate the risks our business faces.

The risks and uncertainties involved in operating a resources company are continually monitored by our Board, with regular appraisals on the effectiveness of our Risk Management Framework. All investment proposals reviewed by the Board include consideration of the issues and specific risks associated with the proposal. Where necessary, the Board engages appropriate external consultants to provide additional expertise.

The Audit and Risk Committee assists the Board to oversee sustainability risk and opportunity management, and compliance with applicable laws, regulations, standards and best practice guidelines.

Our Managing Director is the most senior person accountable for the sustainability performance of our business, and under their supervision, our Leadership Team delivers on our strategy in line with Our Values, Code of Conduct and sustainability policies. We also have a Group General Manager of Sustainability who oversees and assists our operations to drive social and environmental performance.

Table 4 and Figure 4 outlines the governance and management structure of Perseus. For further information on the structure of our Board, please refer to our Corporate Governance Statement and Board Charter.

In FY21 we increased the capacity of our Board to provide greater focus on sustainability risks and opportunities, as well as environmental and social performance.

Amber Banfield was appointed to the role of Non-Executive Director in May 2021. Amber's skills and experience includes developing and delivering sustainable engineering solutions for clients in the resources industry. Her role as Non-Executive Director and Chairperson of the Board's Audit and Risk Committee includes leading oversight over sustainability risks and opportunities.

Table 4: Board Composition

Board Member	Role	Joined	Committees
Sean Harvey	Non-Executive Chairman	2009	Audit and Risk, Remuneration, and Nomination
Jeffrey Quartermaine	Executive Director	2013	Nomination
John McGloin	Non-Executive Director	2016	Remuneration and Technical
Elissa Brown	Non-Executive Director	2020	Audit and Risk, and Remuneration
Daniel Lougher	Non-Executive Director	2019	Technical and Nomination
David Ransom	Non-Executive Director	2019	Technical
Amber Banfield	Non-Executive Director	2021	Audit and Risk

Gender (proportion of women) 33% women*

Age

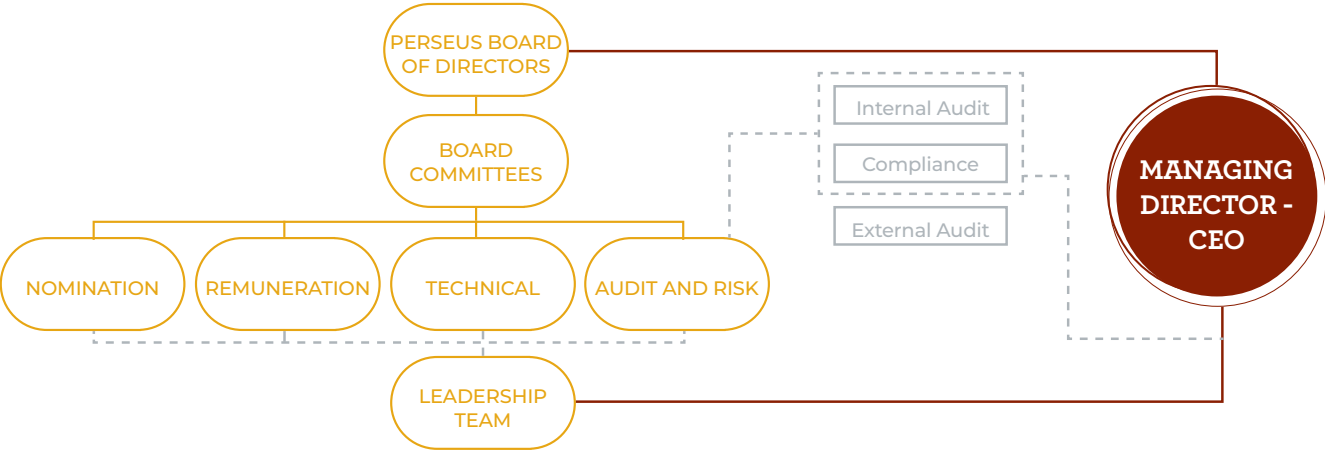
Under 30	0%
30 to 50	33%
Over 50	67%

* Jeff Quartermaine is not included in the gender and age information above. Given his dual role as Managing Director and Chief Executive Officer, he is included within the Management Level employee category to avoid duplication.

⁴ Corporate Governance Principles and Recommendations, 4th Edition. ASX Corporate Governance Council, February 2019. <https://www.asx.com.au/documents/asx-compliance/cgc-principles-and-recommendations-fourth-edn.pdf>

OUR APPROACH TO SUSTAINABILITY

Figure 4: Perseus Governance and Management Structure



OUR APPROACH TO SUSTAINABILITY



STAKEHOLDER ENGAGEMENT

Perseus is committed to maintaining open and transparent dialogue with our stakeholders to enable early identification and mutual understanding of potential risks and our mitigation strategies. We strive to develop strong,

effective, and long-lasting relationships with our stakeholders, in line with our mission to “generate material benefits for all of our stakeholders, in fair and equitable proportions”.

Our key stakeholders, their interests, and how we create value for them and engage with them are summarised in Table 5.

Table 5: Our Key Stakeholders and Engagement

Stakeholder Group	Issues important to them	How we create value		How we engage
		Financial	Societal	
Workforce <i>Employees, contractors and labour unions and representatives</i> <i>People that work in our operations</i>	Fair and equitable employment opportunities, pay and working conditions Worker and community health and safety Community development, employment, training and business opportunities Security	<ul style="list-style-type: none"> • Employment and wealth generation 	<ul style="list-style-type: none"> • Protect their health, safety and wellbeing at work • Respect and promote their human rights • Training and skill development • Management of environmental and social impacts • Investing in their communities 	We engage with our workforce regularly through several communications channels; including meetings, performance reviews, videos, toolbox talks, newsletters, forums, presentations, intranet, social media, noticeboards
Suppliers <i>Large and small businesses from which we procure goods and services</i>	Company financial and operational performance Human rights and ethical supply chains Business continuity	<ul style="list-style-type: none"> • Purchase of goods and services 	<ul style="list-style-type: none"> • Local content – develop local supply chain capacity and capability • Training and skill development • Standards in responsible supply chain • Foster innovation 	Regular meetings, contractual arrangements, performance reviews, training, engagement with industry associations and supplier groups
Governments and Regulators <i>At local, national and international levels</i>	Economic contribution Ethical conduct and transparency Fair and equitable employment opportunities, pay and working conditions Worker and community health and safety Community development, employment, training and business opportunities	<ul style="list-style-type: none"> • Taxes and royalties • Community investment and support • Capital investment to develop resources • Local content 	<ul style="list-style-type: none"> • Support governments to achieve UNSDGs • Employment • Education and training • Training and skills or capability development • Local content – supply chain development • Community investment • Responsible environmental management and social impacts 	Regular engagements (face to face meetings, emails, phone calls), submissions and letters, working groups, policy feedback processes, site visits, reporting
Community <i>Local communities near our operations</i>	Employment, training and business opportunities Health, safety and environmental impacts	<ul style="list-style-type: none"> • Community and social investment • Local procurement • Salaries for local employees 	<ul style="list-style-type: none"> • Respect and promote their human rights • Regular engagement • Employment • Social infrastructure and development • Training and skill development 	Local community relations personnel, group meetings, briefings, one-on-one meetings, newsletters, grievance offices, phone calls, general correspondence, annual and sustainability reports, social media
Shareholders, Proxy Advisors and Beneficial Owners	Company financial and operational performance Transparent and sustainable responsible business	<ul style="list-style-type: none"> • Dividends, capital growth, cost management 	<ul style="list-style-type: none"> • Responsible investing through our environmental and social performance • Information on environmental and social performance for comparison across the industry 	AGM, presentations and annual reports on financial and sustainability performance, respond to queries and requests (phone calls, emails, face to face), roadshows, conference calls and presentations, respond to investor questionnaires, presentations at industry conferences, site visits



OUR APPROACH TO SUSTAINABILITY



ETHICAL CONDUCT

We conduct our business with integrity and in compliance with all host and home country laws as a minimum, and relevant international laws. Elements of our Ethical Conduct framework are detailed below. Our Corporate Policies are available on our [website](#).

CODE OF BUSINESS CONDUCT

Our Code of Business Conduct (Code) brings our values to life and sets the standards for our people to act ethically, responsibly and lawfully. It applies to all employees, including Directors, executive management, contractors, suppliers and business partners who act on our behalf.

We have implemented a Whistleblower Policy to meet Australian laws, which enables confidential reporting of misconduct, unethical behavior, unlawful conduct or a business conduct concern.

We inform our Audit and Risk Committee and Board of material business conduct concerns and material breaches of our Code.

All new employees and contractors receive information about our Code of Conduct as part of their induction. In FY22 we will review and update our Code and associated processes to ensure it remains current with legislation changes and our risk profile, and enhance its integration within our governance and sustainability performance framework.

ANTI-BRIBERY AND CORRUPTION

Our Anti-Bribery and Corruption (ABC) Policy and Standards prohibit bribery and corruption in any form and requires compliance with applicable anti-bribery and corruption laws wherever we conduct business. It includes our risk based anti-bribery and corruption compliance program.

In FY21 we closed out actions raised from our FY20 internal audit of our ABC framework. We also commenced update to our ABC framework, including our procedures for donations, gifts, per diems and government engagement. This update will be completed by the end of FY22. We provided employees and contractors training in our ABC Standards at Sissingué and Edikan and our corporate office in Perth. 321 employees received training in our Standards in FY21.

TRANSPARENCY

We are committed to open and transparent dealings with all stakeholders relating to our financial and sustainability performance, financial and in-kind contributions, taxes, royalties, and payments to governments.

We support the work of the Extractives Industry Transparency Initiative (EITI) and its efforts to promote revenue transparency and accountability. Our host countries have been designated as EITI compliant and have recently been assessed as making meaningful progress in implementing the EITI Standards. We work with our governments to support them in promoting greater transparency around revenue flows, mining contracts and the beneficial ownership of licence holders.

We publish our tax, royalty and other payments to governments annually by country and project, to make transparent the flow of revenues across our value chain. We report against the Canadian Extractive Sector Transparency Measures Act (ESTMA) and include this information in our Sustainability Report and on our website. This year, we also started reporting in line with GRI 207: Tax.

We publish information on our operational, financial and sustainability performance regularly through media releases, stock exchange announcements, social media, and newsletters and provide information at community and investor meetings. We respond to stakeholder enquiries and requests for information, where appropriate.



OUR APPROACH TO SUSTAINABILITY

In FY21, we increased the transparency of sustainability performance by publishing our second and third consolidated sustainability report aligned to key industry reporting frameworks (refer page 34).

REGULATORY COMPLIANCE

Our Compliance Management System, based on ISO AS/ISO Standard 19600:2015, is in place to support us to meet legal and other commitments.

In FY21, we did not record or receive any material legal non-compliances or fines related to our health, safety, environment, community or security performance. We did receive minor fines relating to late filing of reports, which were mainly associated with unclear government reporting requirements for our exploration leases.

In FY21, we continued roll-out of a compliance management database, capturing our Environmental and Social Impact Assessment (ESIA) commitments and sustainability legal requirements, which we will complete in FY22.

MANAGING OUR SUPPLY CHAIN AND RESPONSIBLE SOURCING

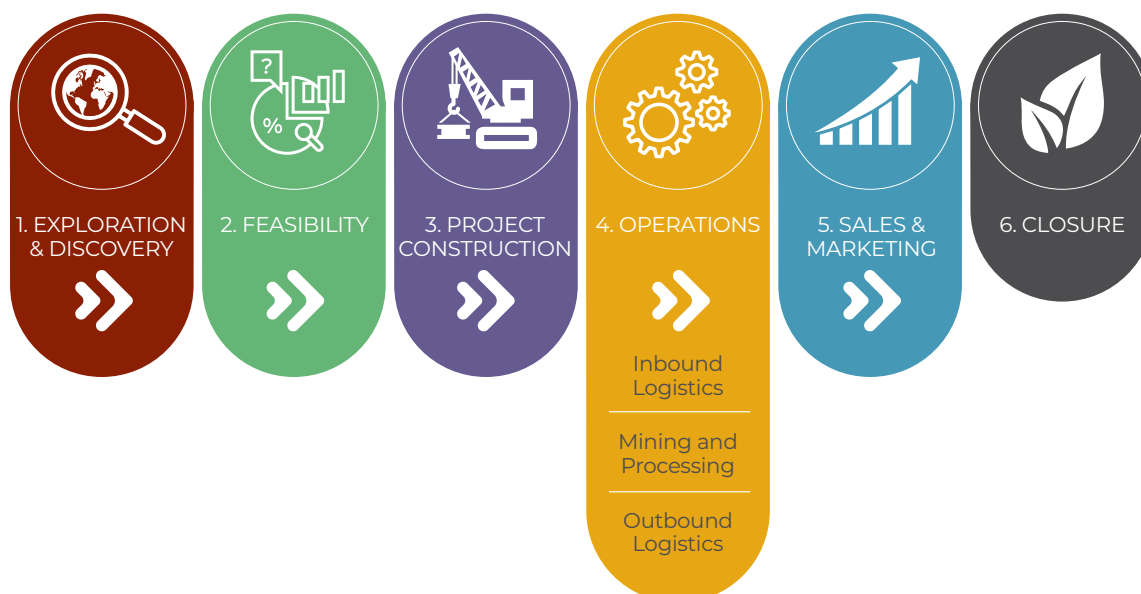
Across our value chain, we source products and services from around 500 suppliers in Africa, Australia, Europe, Asia and North America. The services and goods provided to us by our supply chain are diverse, and include skilled labour, raw, direct and indirect materials and other services.

All our suppliers are engaged through our Contracts and Supply Framework aligned with Our Values, Ethical Conduct framework and environmental and social standards. We assess supplier risk according to commercial dependency and category of good or service using a tiered approach, with the engagement approach determined by the risk level.

Our contractors and partners are critical for the delivery of our strategy. We aim to build long-term, stable, collaborative relationships with suppliers local to our operations, and support suppliers from our host communities to build their capabilities and generate local employment.

To further enhance the sustainability of our supply chain and in line with the introduction of the Australian Modern Slavery Act 2018 (Cth) (MSA), we developed and commenced implementation of a Modern Slavery Management Plan in FY20 and 21. Key to implementing this plan is our supplier due diligence program. In FY21, we designed a pilot program to commence our human rights and sustainability due diligence, to be implemented in FY22. Through this pilot we will test the design of our due diligence approach for broader implementation in FY23 as part of our supplier management and improvement processes. We will conduct human rights and sustainability due diligence over three selected suppliers in both Ghana and Côte d'Ivoire in FY22. For further details see our Modern Slavery Statement available on our [website](#).

OUR VALUE CHAIN



Case Study: LOCAL CONTENT IN GHANA



Perseus has a strong focus on local procurement - it is a key component of our overall economic contribution to the countries in which we operate. Maximising our use of local suppliers is one way we create value for our communities and governments. Local procurement also builds capacity and capability in the local economy, which creates long-term generational value.

In FY21, Perseus spent \$159M with Ghanaian businesses, representing more than 85% of our total procurement spend for Edikan for the financial year.

We purchase a large range of goods and services in-country – including mining operations and production services, grinding media, most plant reagents, personal protective equipment, insurance, security, catering and other professional services. We are committed to working with local businesses where necessary to build their capacity and capability, to ensure that the quality of goods and services meets international best practice as well as Perseus's internal standards. An example of this is our work with West African Forging in

FY21, who provide all of our conveyor rollers. We partnered with the company to enhance the range and quality of the rollers they produce to meet Perseus's requirements.

Perseus purchases all personal protective equipment (PPE) from local Ghanaian companies. In FY21, we identified an opportunity to engage a local community-based provider in Ayanfuri, Big Samuel Fashion (BSF), who was already providing PPE to local businesses. To establish BSF as a supplier, we worked with the business to build its capacity and ensure the PPE clothing met Perseus's required specifications, including material quality and reflective strips. We provided a cash pre-payment to enable the business to purchase the materials required and establish BSF as a key provider for the company. BSF now provides about 6% of the PPE clothing for our Edikan operation, as well as providing PPE clothing to our contractors.

Perseus spent
\$159M with
Ghanaian businesses,
>85% of our
total procurement
at Edikan

OUR APPROACH TO SUSTAINABILITY



POLICIES AND STANDARDS

Our approach to environmental and social performance is managed through our framework of interlinked policies, management systems and standards. Our policies and standards are aligned with the principles of the International Standard for Occupational Health and Safety AS/NZS ISO 45001:2018 and Environmental Management Systems AS/NZS ISO 14001:2015. These systems support delivery of commitments for each operation developed as part of the Environmental and Social Impact Assessments (ESIAs), which have been conducted to international standards.

We have developed our policy and standards framework with a focus on governance at individual operations. Throughout FY21 we have been working to review, simplify and integrate our policies to drive performance across the Group and ensure our operational teams deliver to consistent standards.

As part of this work, we have committed to aligning our approach to sustainability with the World Gold Council's Responsible Gold Mining Principles (RGMPs), with full implementation by the end of FY23.

ASSURANCE

Our Internal Audit function evaluates the design and effectiveness of our sustainability policies and standards and we create detailed management plans to address any identified gaps. We conduct annual assurance in line with an internal audit plan, which is approved by the Audit and Risk Committee. We completed internal audits during FY21 of information technology (general controls), human resources and payroll, maintenance management, maintenance obsolescence at Edikan, critical spares and consumables, and capital management in Côte D'Ivoire. Internal audits currently planned for FY22

include cash payments and compensation and general ledger controls.

We engage third-party assurance providers to evaluate our sustainability approach and management systems at each operation every two to three years to ensure accurate representation of our commitments and actions. These are also conducted for development projects.

We commenced external independent assurance of our sustainability performance data in FY21, with limited assurance provided by PwC over selected health and safety data. PwC also conducted pre-assurance over selected community contributions data. KPMG conducted pre-assurance over our FY21 water, energy and greenhouse gas emissions data. We will continue to extend the scope of assurance of our sustainability metrics each year, with limited assurance over our full set of sustainability data to be conducted from FY23.

Sustainability audit actions are documented and tracked through our database INX In-Control.



Statement of Alignment with the World Gold Council Responsible Gold Mining Principles

At Perseus, we see collaboration as one of the most effective ways to bring about positive change, and as a part of this ambition, we have committed to align our sustainability performance framework to the World Gold Council Responsible Gold Mining Principles (RGMPs).

The World Gold Council is the market development organisation for the sector and the global authority on the gold market. It has broad experience within the sector, using its comprehensive insights to tackle industry issues and create important policies and standards – respective of new and existing market challenges. The RGMPs, launched in September 2019, provide a comprehensive framework to guide improved performance in responsible gold mining, grouped into the environmental, social and governance related issues that are increasingly important to a broad range of our stakeholders.

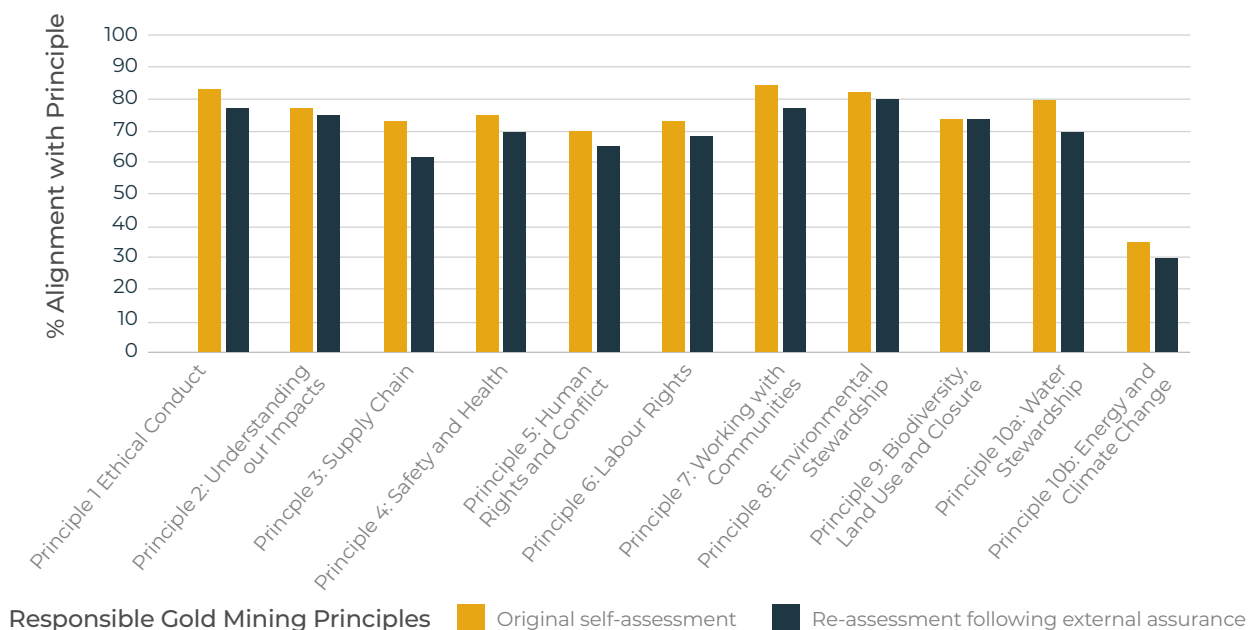
The RGMPs enable us to communicate with our stakeholders about the sustainability of

our business in a clear and straightforward way, draw comparisons to our peers, and advance integration of sustainability into our business. As we grow and evolve, we will continue to apply international best practices across our entire operations through alignment to key global frameworks and standards.

We have commenced work to integrate the RGMPs into our sustainability performance framework, with full implementation of the RGMPs to be completed in FY23. In line with the World Gold Council's implementation requirements, we conducted a self assessment of alignment of our existing processes with the RGMPs in FY21. We then sought external assurance from PwC over our self assessment. As a result of this process, we have revised our self-assessment which is reflected in Figure 3 below.

The revised self-assessment is more conservative than our original self-assessment. Work is already in progress to address many of the areas not currently in place and we are on track to achieve full implementation by the end of FY23.

Figure 3: Alignment Against the World Gold Council Responsible Gold Mining Principles



CONFLICT-FREE GOLD STANDARD COMPLIANCE

Statement of Conformance

We believe that responsible gold mining can play a key role in sustainable development, and we recognise the role we can play in improving safety, security and social impact around our operations. Within this role, we work determinedly to protect our relationships with our host governments and communities and to maintain our social licence to operate, and we are committed to ensuring gold extraction occurs without prompting or promoting conflict in areas where we operate.

To demonstrate our commitment, we assessed our compliance to the World Gold Council's Conflict Free Gold Standard (the Standard). Results are summarised below, forming our "Statement of Conformance" for the Standard, and provide representation in the chain of custody for customers of our gold products.

We have reviewed each of the Standard requirements in the context of our reporting boundary, including all mining and processing operations over which Perseus has direct control. The Standard requirements are:

- Part A – Conflict Assessment
- Part B – Company Assessment
- Part C – Commodity Assessment
- Part D – External Sources of Gold Assessment
- Part E – Management Statement of Conformance.

For Part A, we conducted a review to assess whether our mines are in areas where international sanctions are imposed

or considered to be in "conflict-affected or high-risk" areas as defined by the assessment published in the Heidelberg Conflict Barometer⁵.

We concluded that no applicable international sanctions for FY21 had been imposed on the countries in which we operate, and we do not have any mines considered to be in "conflict-affected or high-risk" areas.

As a result, we are not required to complete Parts B and C assessments as set out in the Standard.

We do not source gold from third parties, and therefore we are also in compliance with Part D.

Gold produced by our mines in West Africa does not contribute to armed conflict or human rights abuses or breaches of international humanitarian law, to the best of our knowledge. Our mining operations have the appropriate systems and controls in place to conform to the World Gold Council's Conflict-Free Gold Standard, and we are not aware of any non-conformance.

We will obtain independent assurance over our Sustainability Reporting and Conflict-Free Gold Statement in future periods to confirm full conformance with this criterion.

⁵ Conflict Barometer 2020, Heidelberg Institute for International Conflict Research, https://hiik.de/wp-content/uploads/2021/03/ConflictBarometer_2020_1.pdf

OUR APPROACH TO SUSTAINABILITY



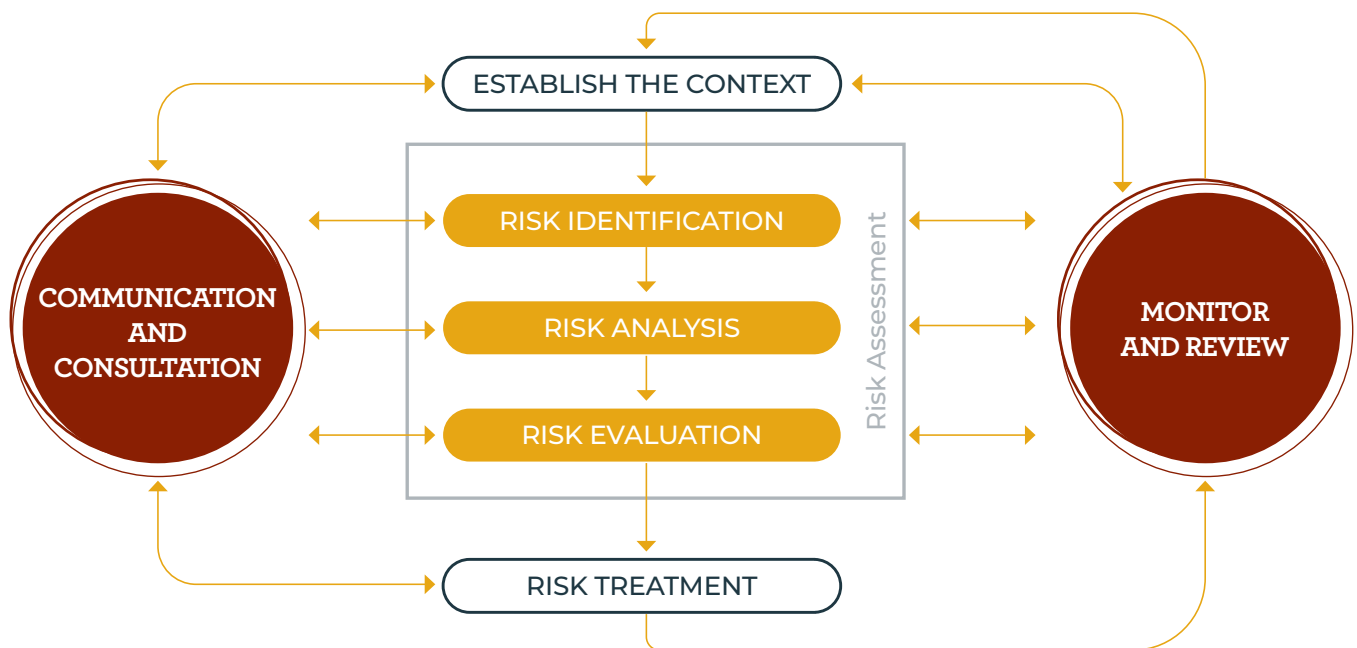
Risk and Opportunity Management

A comprehensive understanding of our risks and opportunities ensures better decision making, clarity on accountabilities and provides a source of competitive advantage. We manage the risks and uncertainties inherent in operating our business in line with an Enterprise Risk Management (ERM) Framework, which is based on ISO 31000:2009. It is an integral part of the overall Perseus Management System and is where we work to balance realising opportunities to grow and protect value, which is essential to the sustainable growth and success of our company.

Risks are monitored by our Board. The Audit and Risk Committee assists the Board to oversee enterprise risk management in line with the approved ERM Framework. A key role of the Board, the Audit and Risk Management Committee and senior management is to set a strong culture that promotes risk management as an essential part of business operations. Figure 4 sets out the Perseus Governance and Management Structure.

Key components of our ERM Framework include risk identification, analysis, monitoring and reporting (refer Figure 5 below).

Figure 5: Risk Management Process



OUR APPROACH TO SUSTAINABILITY

The ERM Framework provides for risk management across two separate levels - Enterprise Level Risks and Operational and Functional level risks:

- Enterprise Level Risks are primarily caused by events that effect the viability of the whole organisation and are assessed and monitored by the Board and Group Executives; and
- Operational and Functional Risks are inherent in the ongoing activities of the business and associated with day-to-day performance, with ongoing assurance to the Board they are identified and managed appropriately.

We apply the following principles to create and maintain our strong risk culture across our business:

- Culture set from the top, with active involvement from the Board and Senior Management in developing and promoting proactive, consistent risk management processes;
- Risk processes that are simple and easy to understand by all employees, and are efficient and practical;

- Ensure strong and open communication of risk matters and the escalation of problems or issues as they arise;
- Drive accountability and ownership for risks and controls; and
- Recognise and reward good risk management behavior and actions.

In FY21 we updated our ERM Framework to drive further consistency of risk assessment across our business, and increase our focus on our Group enterprise-level risks. This has included an in-depth assessment of our existing health, safety, environment, government/regulatory and community risks and establishment of a sustainability functional risk register. This risk register will be applied to update the risk registers of our operations throughout FY22 to ensure consistency of management in line with our standards. It will also enable us to track actual and potential events that are associated with our risks, strengthening our foundation for continuous improvement in sustainability performance.



OUR APPROACH TO SUSTAINABILITY

Disclosure

We released our first consolidated sustainability report in CY19, with its structure and content inspired by the UN SDGs and GRI. We built on this disclosure in our CY20 sustainability report by specifically demonstrating how we address the RGMPs, the UN SDGs and full alignment with both the GRI Sustainability Reporting Standards (Core option) and the GRI Mining and Metals Sector Supplement. We mapped our data and reporting to Sustainability Accounting Standards Board (SASB) requirements and addressed a range of other

reporting frameworks and standards important to our stakeholders. In CY20, we also reported our management of climate change risk and opportunity in line with the TCFD.

This FY21 Sustainable Development Report, our third consolidated sustainability report, has been prepared and released at the same time as our FY21 Annual Report to further integrate reporting of our financial, operational and sustainability performance. We will continue to report in step with our annual report going forward, and work towards fully integrating our financial and sustainability reporting.



Working with Governments

Our ability to deliver mutually beneficial development of mineral resources is directly influenced by government decision making. Perseus strives to be a partner of choice for our host governments and communities through evidencing impactful and uplifting local engagement and establishing open and constructive relationships. We regularly engage with governments and community groups on issues where we believe we can add value as well as on subjects that affect our operations.

Working in West Africa can present challenges regarding legal compliance, regulations and administration. We work in partnership with our host governments and regulators at all levels, engaging on key matters such as mining sector regulatory policy frameworks, market access, product stewardship, environmental performance, social policy and fiscal regimes applicable to mining.

We support our host governments' social development objectives, aligning our programs with their plans to alleviate poverty and advance progress towards the UNSDGs, and support other national priorities during challenging times.

We engage with governments in a manner that adheres to high standards of ethics (refer page 26 "Ethical Conduct") and complies with the letter and spirit of the law. Our company representatives attend selected political events for the purpose of better understanding the implications of public policy development on business operations. Our employees

may participate in political processes as individuals, provided they are not representing Perseus. We do not make political contributions in cash or in kind anywhere in the world and will not participate directly in the activities of political parties.

In FY21, our economic contributions to our host governments totaled US\$428 million, paid in taxes, royalties and duties. We also paid US\$29 million in local and national salaries, contributed US\$323 million to local business through our procurement, and US\$2.1 million to our communities.

In FY21, we provided funding to our host governments to assist their COVID-19 response, and led a number of health and sanitation initiatives in Ghana and Côte d'Ivoire to bolster healthcare capacity and keep their communities safe.

Other key engagement issues in FY21 included fiscal terms and taxes, customs requirements, energy, regulatory audits and inspections, permit renewals, local procurement and employment, COVID-19 vaccinations, community development initiatives, illegal mining, and land and crop compensation. Specifically in Ghana we engaged on the ongoing challenges associated with illegal mining at both our Edikan mine and Breman exploration area. In Côte d'Ivoire at Yaouré the key engagement issues included permits associated with project commissioning, power interruptions in the region and establishment of our back-up diesel generator system. At Sissingué discussions focused on security issues across the region associated with Jihadist group activity as well as licencing of mining a satellite ore body at Fimbiasso.

OUR APPROACH TO SUSTAINABILITY

Metrics and Targets

We measure and track our sustainability performance through a number of lenses to cover our range of risks and opportunities and stakeholder expectations.

These include:

- Regulatory compliance, to check we are meeting our minimum performance requirements and commitments;
- Governance and risk management, which determines the effectiveness of our systems and processes to manage risk and drive performance improvement;
- Internal metrics and benchmarking, to track and review year-over-year and trends, including across our peer group; and
- Performance Scorecard, to assess that our commitments to continuous improvement for our most material topics have been met.

Our Board receives monthly and annual reports on our sustainability performance. Metrics are tracked at both operational and Group level.

This year, we started disclosing a comprehensive overview of our sustainability performance data aligned with the GRI Core option and Mining and Metals Supplement and mapped our data to SASB.

Key performance indicators (KPIs) are set each year to build on historical performance, with reference to benchmark and peer performance. Selected KPIs are integrated into Group and operational scorecards, with sustainability comprising around 20 per cent of the overall result. These KPIs are cascaded into the business and integrated into individual KPIs and contractor performance metrics. The Scorecards are linked to executive remuneration to drive performance.

For FY21, our Group scorecard included commitments to improve our sustainability governance processes and transparency. Our FY21 operational scorecards included safety targets, with the leading indicator of hazard close out and the lagging indicator of Total Recordable Injury Frequency Rate (TRIFR). Our FY21 results against these targets are summarised in Table 1 on page 12 and in our sustainability data tables (Safety - page 99).

For FY22, we have revised our approach to sustainability metrics in our Group and operational scorecard.

We established a common set of sustainability metrics which apply both at Group and operation level. These metrics include performance across safety, environment, community and regulatory compliance.

This approach is intended both to reinforce the shared accountability of the executive for operational performance and ensure that sustainability performance is assessed on a broader set of criteria in addition to safety.





OUR MATERIAL ISSUES

SOCIAL

Worker Health, Safety and Wellbeing

(Refer pages 48 to 61, 68 and 69 for Community Health and Safety)

OUR COMMITMENT

We are committed to providing a safe working environment for employees and contractors across our value chain, from exploration to closure, with the aim of causing zero harm. Nothing is more important to our business.

OUR CONTEXT

We take a holistic approach to risk identification and management to provide a safe working environment for our employees and contractors.

There are a range of known hazards in our various working environments and conditions. Risks we manage include fixed and mobile machinery, working in confined spaces or at height, lifting heavy loads and manual handling, working around conveyors, electricity, working with pressurised equipment, hot work, explosives, ground instability, travel and aviation. Emergency situations may also occur such as operational fires, natural environmental events such as extreme weather, or social issues such as political conflict or community unrest. Working conditions can include exposure to chemicals, dust, noise, vibration, heat, fatigue, or stress, which if unmanaged, may cause acute and chronic occupational illness.

External factors and personal choices can exacerbate workplace injury or occupational illness risk, including lifestyle (such as smoking and obesity), social issues and the prevalence of infectious diseases. Diseases we proactively manage in our operations include COVID-19, Ebola, Malaria, and HIV/AIDs.



Materiality: Very High



Our Performance:

- ✓ **0** workplace fatalities
- ✓ Reduced TRIFR by **21%** from FY19 to **1.76**, but a **23%** increase from FY20
- ✓ Hazard closeout **89%**

Data table references:

Safety page 99
Health page 100

PERFORMANCE FRAMEWORK

Our framework for preventing fatalities and reducing injuries and illness at work comprises:

- Governance, risk management and assurance
- People capability
- Metrics and targets.

GOVERNANCE, RISK MANAGEMENT AND ASSURANCE

We promote a strong health and safety (H&S) culture across our business through governance, with our Board being ultimately responsible for H&S performance (refer page 17). Executive Management is accountable for developing and implementing H&S systems and processes to deliver performance standards, with General Managers accountable for performance at each operation. We have H&S committees at each operation to support our leadership in decision making, risk assessment, monitoring performance, and ensuring widespread sharing of H&S information.

OUR MATERIAL ISSUES - SOCIAL

Worker Health, Safety and Wellbeing Continued

Our Health and Safety Policy, which applies to employees, contractors, visitors, and our host communities, communicates our commitment to continually improve injury and illness risk management associated with our operations, with the objective of achieving zero harm.

We have implemented H&S management systems across our business to achieve continuous improvement in performance that is aligned with ISO 45001:2018 and supported by our ESAs (refer page 29) and Risk Management Framework. These are embedded in our Group Health and Safety Standards, which include controls for common risks that occur across all our operations.

Each project, operation and exploration activity have individual occupational H&S plans, tailored to their specific risk profile and operational context. Crisis Management Plans are in place at a Group and Operational level, and each operation has a risk-based site-specific Emergency Response Plan, supported by a Medical Evacuation Plan, designed around emergency scenarios.

In addition to our Group Enterprise Risk Management, we apply tools to support the assessment of specific day-to-day activities. These include “Take 5” and Job Hazard Analysis for maintenance and exploration activities, medical assessments of new employees, pre-shift meetings, and H&S assessments and regular audits of contractors and vendors.

All workers are provided with task-specific personal protective equipment (PPE), including hearing protection, safety glasses, dust masks and breathing apparatus.

Each operation records, reports, monitors and conducts internal assurance of H&S performance metrics, using our online H&S performance data management system In Control INX. Safety and health hazards and incidents are reported, investigated and assigned corrective actions to meet our performance objectives.

PEOPLE CAPABILITY

Trained H&S professionals guide risk management and monitor implementation of our standards at our operations, including expansion and exploration activities. Our H&S teams are supported by international medical providers at our on-site clinics. The clinics are staffed with doctors, nurses and paramedics who attend to general health needs and medical emergencies.

All workers are trained to conduct their roles safely, with competency plans integrated into safety management systems at each operation. These include training-needs analysis, induction, leader training, record keeping, management of change and review of capability. Specific training programs include cyanide use and handling, on-site driving competency, hot work, lock-out-tag-out training and working in confined spaces and at height. Site-specific performance improvement, capability programs and cultural initiatives are implemented as required.



OUR MATERIAL ISSUES - SOCIAL

Worker Health, Safety and Wellbeing Continued

CONTINUOUS IMPROVEMENT ACTIONS

Throughout FY21, COVID-19 risk assessments, including management plans for community and business continuity, were implemented at each of our operations, with training programs in critical COVID-19 controls rolled out.

Other training during the year included traffic management, light vehicle and mobile equipment controls and defensive driving, manual handling, hazardous materials management, explosives and blasting, working at height and in confined spaces, hand safety, conveyor safety, lifting, and emergency response training and exercises (e.g. medical evacuation, emergency equipment, rescue at height, first aid drills, hazardous materials incidents, water and tailings rescue, and airstrip emergency response) for employees and contractors. Procedure training included risk identification and management, management of change, Job Hazard Analysis, Permit to Work, Lock and Tag Out, and Standard Operating Procedures.

We implemented tailored H&S performance improvement and cultural programs including safe behaviors, "TAKE 5", "Four Critical Error States", "See Something Say Something", "That One Decision" and further training in our H&S data software, INX In Control. Health programs included healthy eating awareness, COVID management, fatigue management and fitness for work.

We integrated the leading safety indicator of action close-out into our FY21 scorecard. In FY22, we have again set action close out and TRIFR KPIs to drive year-on-year improvement at each operation.

In FY21, we commenced work to align our health and safety data, reporting, risk assessments and controls, and update our governance framework. We completed integration and alignment of our H&S data collection and analysis across our business to enhance reporting and performance management, and PwC completed limited assurance of selected health and safety data.

We conducted an in-depth assessment of our existing health and safety risks across our Group, including review of the design and implementation of our critical controls and their effectiveness.



FY21 PERFORMANCE

Good hazard reporting rates continued across all operations, including for both employees and contractors, with a ratio of 73 hazards to each injury.

We maintained zero fatalities across the business during the 2021 Financial Year and we have improved our injury rates by 21% over the past three years.

However our total recordable injury and lost time rates did increase year on year (refer Figure 6) and we did not achieve the TRIFR continuous improvement target we set ourselves of 1.48. This was primarily driven by performance at Edikan which fell short of its continuous improvement target (FY21 TRIFR 1.49 against an ambitious target of 0.74). Both Sissingué and Yaouré operations performed better than their FY21 TRIFR continuous improvement targets.

Our TRIFR performance was better than the average of our peer group and our LTIFR was significantly better (refer Table 2 on page 13).

We recorded no significant occupational illnesses across our operations in FY21 and commenced improvement of our occupational illness and health surveillance programs.

OUR MATERIAL ISSUES - SOCIAL

Worker Health, Safety and Wellbeing Continued

Historically our reporting of events has been restricted to locations where Perseus has direct control over the activities. This year, we have also disclosed fatalities for activities associated with our operations, but that take place in locations where we do not have control. Very sadly, in June three people from our mining contracting company at Edikan, Rocksurre International, lost their lives during travel to our worksite from their homes. We offered our support to Rocksurre and their employees and participated in the investigation for the event. Tragically in May, three illegal miners working in the Breman area in Ghana were killed when the side of an abandoned mining pit collapsed. The event occurred prior to Perseus accessing the area for exploration late in May 2021.

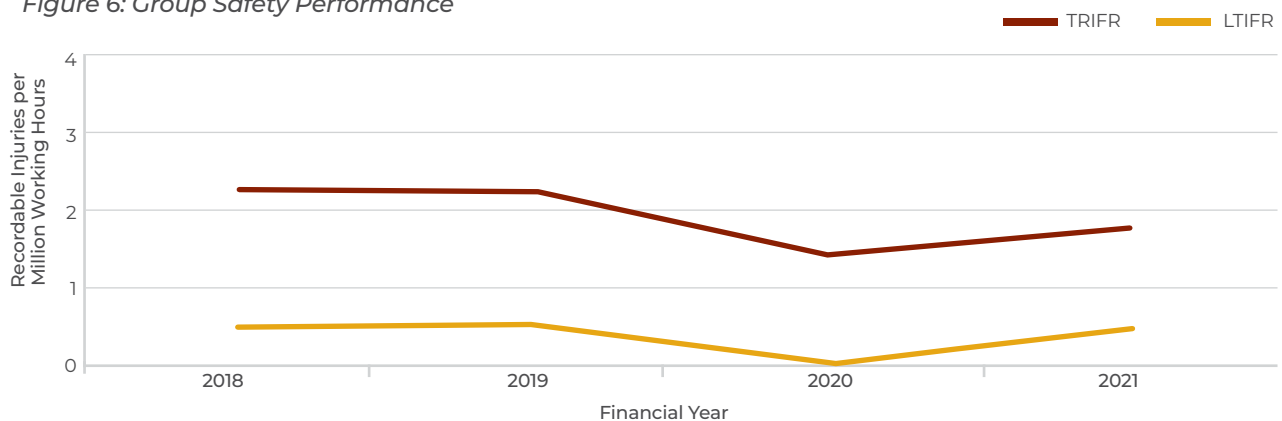
During FY21, there was 64 cases of COVID-19 infection across our operations – 36 at Edikan, 17 at Sissingué and 11 at Yaouré. The introduction of COVID-19 to our operations have arisen both from our local communities (where the majority of our employees and contractors live) and from international travelers (our fly-in-fly-out expatriates). In FY22 there has been a third wave of COVID-19 across West Africa, with more

widespread infection. As of 30 September 2021, we have had 66 COVID-19 cases across our operations in FY22. To date, none of these cases have led to serious illness. Our adaptive COVID-19 management strategy remains effective, and our controls are minimising the spread in our workforce.

Close-out of previous management system audit actions were delayed in FY21 due to COVID-19, with 93 per cent close-out achieved for Edikan and 83 per cent for Sissingué. We conducted a pre start-up external audit at Yaouré that concluded its H&S management systems were 40 per cent aligned with our Standards. Key areas of improvement for Yaouré included hazard and incident reporting, workplace inspections, training and standards, and establishment of a health management plan, which were actioned as part of establishing operational controls. An additional internal H&S management system audit was conducted at Sissingué, and across our operations contractors were also audited for their compliance with Perseus's standards.

Our definitions of injury types and exposure hours have been included on page 99 of this report.

Figure 6: Group Safety Performance



OUR MATERIAL ISSUES - SOCIAL

Worker Health, Safety and Wellbeing Continued

Figure 7: Operations TRIFR Performance Trends

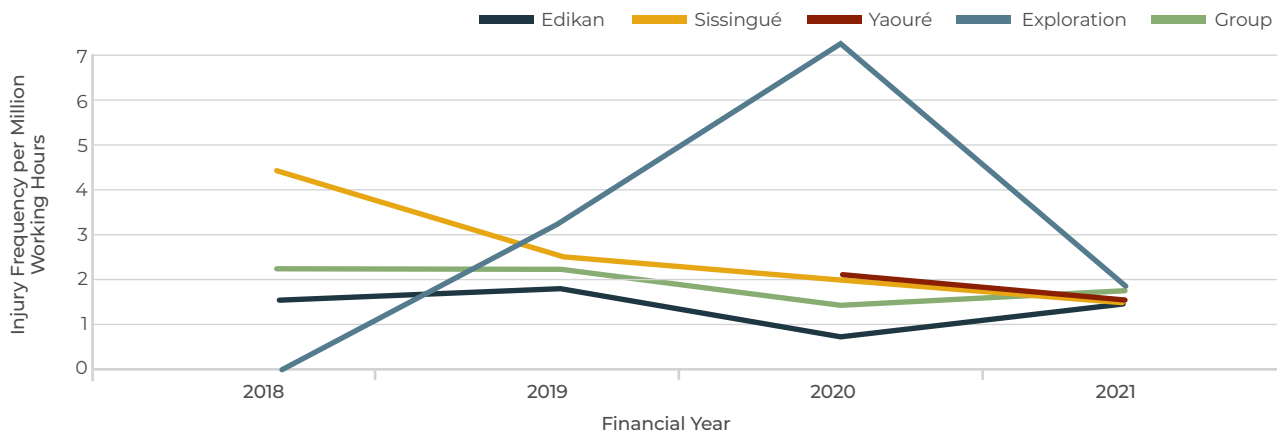


Figure 8: FY21 Employee & Contractor Safety Performance

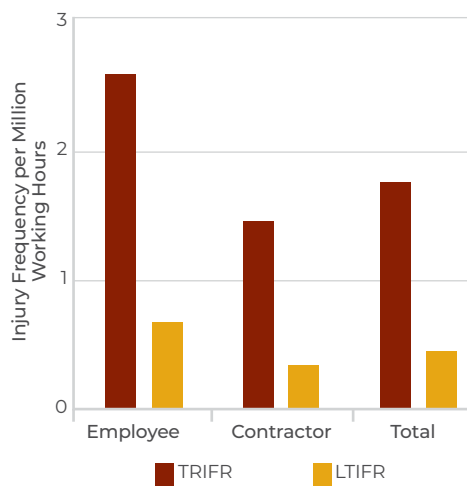
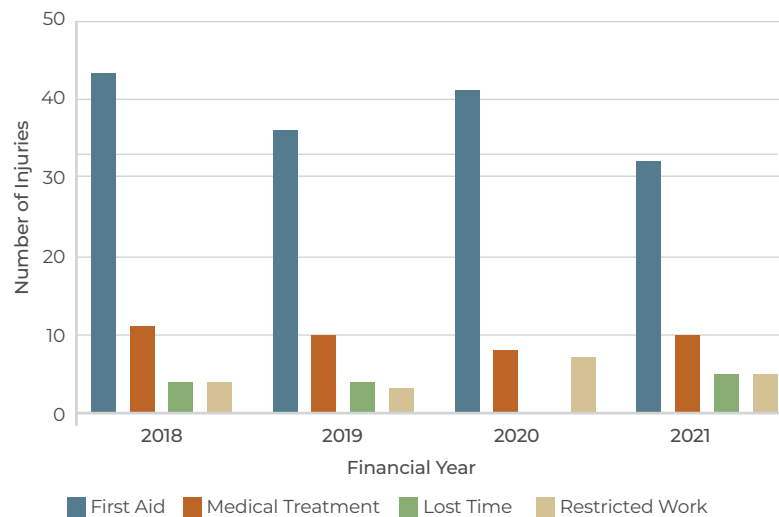


Figure 9: Injury Severity Trends



FORWARD COMMITMENTS

To ensure we continue to improve our safety performance year on year and have a consistent approach across our business, in FY22 we will be implementing a safety improvement program across our operations, focused on the keys areas of risk management, systems and processes, culture and capability, and leadership and engagement. This program will build on the foundational work conducted in FY21 to align our health and safety data, reporting, risk assessments and controls. We will update our health and safety risk registers across our operations to align to a common set of functional risks and controls. We will also update our health and safety policy, standards and procedures in line with our material risks and the WGC RGMPs, and commence their implementation. We will be conducting safety training for high risk activities and investigations, and implement a safety leadership program.

Internal and external H&S Management System audits are scheduled in late FY23, in line with our two to three- yearly cycle. We will continue to conduct limited assurance over our health and safety data each year.



CASE STUDY: HANDS UP FOR SAFETY! HAND INJURY AWARENESS CAMPAIGN AT YAOURÉ

Perseus tracks and monitors its H&S performance throughout the year to identify trends or if a particular focus is needed.

In FY21, the Yaouré H&S team identified that hand injuries were the most commonly occurring, making up 40% of the injuries contributing to the site's Total Recordable Injury Frequency Rate (TRIFR). To combat this, the HSE team launched a "Hands Up for Safety" campaign to focus on the importance of hand safety across the mine, from exploration to mining and production.

The campaign included a safety leadership program to upskill senior leaders across the site, ensuring the core safety tools such as Hazard Identification Forms, Take 5 Risk Assessments and Job Safety Analysis were embedded in the safety culture of the team as they ramped up production. Exploration, operations, mobile maintenance, and processing plant teams received safety briefings about the importance of hand injury awareness.

Following the briefings, a ceremony was held where all employees and contractors put their painted handprint on team posters as a demonstration of their commitment to the campaign.

This continued focus on H&S and the commitment from our workforce helped to deliver a stronger safety performance at Yaouré and a reduction in hand injuries in the months following the campaign. Since launching "Hands Up for Safety", the operation has seen a significant reduction in hand-related injuries, with just two minor first aid incidents and no recordable hand injuries.



NOTRE OBJECTIF: ZERO BLESSURE DES MAINS

OUR MATERIAL ISSUES - SOCIAL

Human and Labour Rights

OUR COMMITMENT

Respecting human rights is critical to our ability to contribute meaningful and ongoing social value to our stakeholders. We aim to promote and respect the human rights of all people associated with our business, including employees and contractors across our value chain and our communities, with a focus on vulnerable or marginalised groups.

OUR CONTEXT

The Universal Declaration of Human Rights defines human rights as basic political, civil, economic, labour, social and cultural rights and freedoms to which all people are entitled, without discrimination.

Human rights risks in our operations relate to:

- Workplace health, safety and labour conditions, including freedom from slavery, freedom of association and collective bargaining;
- Equality and non-discrimination, including gender equality, diversity and inclusion;
- Water and sanitation;
- Freedom of movement;
- Security services;
- Land use and access rights; and
- Safety, health and socioeconomic risks to communities near our operations.

We acknowledge that our interactions and relationships with suppliers, governments and communities may cause indirect human rights impacts, such as modern slavery and other violations.

The human rights risk profile of our operations as well as the countries from which we procure goods and services influence Perseus's own risk profile.



Materiality: High

Our Performance:

- ✓ Published our first Modern Slavery Statement
- ✓ Increased female participation to **14.7%**
- ✓ Trained **69%** of our security workforce in the Voluntary Principles of Security and Human Rights

Data table references:

People page 101 to 104

Communities and Human Rights page 105 to 107



OUR MATERIAL ISSUES - SOCIAL

Human and Labour Rights Continued

PERFORMANCE FRAMEWORK

Respect for the human rights of our employees, communities and all stakeholders we work alongside is embedded throughout our business, interlinked with the governance processes that drive the ethical conduct of our business (refer page 26).

Specifically, we address human rights through:

- **Human Rights and Security Policy**, introduced in 2017, that formalises our commitment to the Universal Declaration of Human Rights⁶, international law and laws of the countries in which we operate. It includes our commitment to not engage in or condone any type of modern slavery, including forced labour or child labour, and enforces the minimum age of 18 years for employment at our operations. It also provides equal opportunity and discourages discrimination. Our Human Rights and Security Policy applies to Perseus's directors, employees, contractors, consultants and business partners, and forms part of all business interactions, internally and externally.
- **Security management processes**, which align with the United Nations Voluntary Principles on Security and Human Rights (VPSHR)⁷ and guides the training of our security teams (refer page 47 for further detail).
- **Responsible Supply Chain**, to support our suppliers to conduct their business ethically and responsibly, and in line with our Modern Slavery Management Plan (refer page 27 and our FY20 Modern Slavery Statement for further detail).
- **Health and Safety and Community Frameworks**, to assess and manage the risks and impacts of our activities to our employees, contractors and communities, including human rights risks, supported by our grievance mechanisms (refer page 51). Social baseline and impact assessments, including human rights, are integrated into our project and operational plans.
- **Diversity, Equal Opportunity and Anti-Discrimination Policy and Frameworks**, which codify our commitment to providing a safe and respectful work environment free from bullying, harassment or any form of discrimination, where everyone is encouraged and supported to speak up when our values and standards are not met.

We hold our people to a high standard and expect them to treat everyone fairly, with respect and care. We prioritise employment of women and members of our local community.

- **Remuneration Framework**, to provide pay equity across all roles and grades of employees.

- **Employee Relations and Labour conditions**

Our working conditions align to local laws and international standards, including the accommodation provided at each operation. Working rosters are discussed and agreed as part of employment terms.

We support the legal rights of our workforce to associate with others, join labour organisations of their choice and bargain collectively without fear of discrimination or retaliation. This freedom is instrumental in establishing a harmonious workplace culture built on trust. Our approach to employee representation is based on respectful dialogue and resolution. At a minimum, our negotiations comply with relevant legislation and aim to create outcomes that balance business and employee needs.

We have collective agreements in place at Edikan, with about 93 per cent of employees represented by an independent trade union and collective agreements in place. We meet our commitments for consultation and engage with the union leaders regularly on local labour laws, our strategy and performance, and to negotiate workers' terms and conditions. All employees receive a copy of their collective agreement and handbook when employed.

In Côte d'Ivoire, employees are represented by a Workers Committee with elected delegates that is governed by the Labour Commission. We work in partnership with labour inspectors and ensure our legal requirements are met as a minimum.

When making significant operational changes or notice of termination of employment, our processes are compliant with all local legislation in operating jurisdictions and Perseus's internal policies. In many cases, we provide notice well in excess of minimum standards, and engage with our people as soon as practicable. This includes informing employees who may be affected at the time or during the period where we intend to make changes.

6. Universal Declaration of Human Rights. United Nations, 1948. <https://www.un.org/en/about-us/universal-declaration-of-human-rights>

7. Voluntary Principles Initiative, 2000. <https://www.voluntaryprinciples.org/>

WOMEN IN MINING

At Perseus, we believe that women should be better represented within West Africa's growing extractive industry, and are committed to empowering women in the sector and helping them further their socio-economic potential. We firmly maintain that diversity and inclusivity can unlock value for our stakeholders, help us build a safer and more resilient business, and contribute to our future growth and prosperity. Likewise, supporting women to work, progress their careers, and strengthen their voices in our communities can increase their safety and resilience, leaving a positive legacy that can span generations.

Achieving these goals in our West African operations can be particularly challenging due to broader socio-political and cultural barriers that inhibit women's workplace and leadership engagement.

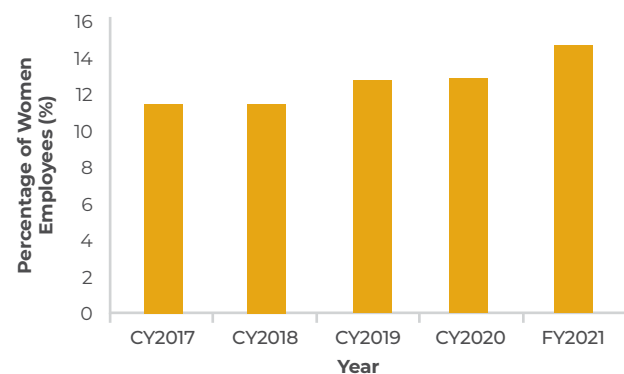
At Perseus, we are committed to increasing female participation. Our approach to enhancing gender diversity and empowering women in our business and communities includes:

- Establishing Women in Mining groups at each of our operations to drive gender diversity across all levels of our operations, increase community awareness of career opportunities and raise awareness of diversity challenges;
- Hiring women with a focus on local communities and helping their career development;
- Embedding flexible working arrangements and paternity leave;
- Building a supportive and inclusive workplace where women feel respected;
- Building our future pool of female management talent;

- Identifying potential career pathways into and within our business;
- Social investment programs focused on women's health;
- Working with our contractors to support our commitment to diversity; and
- Empowering women in our local communities.

We have increased the proportion of women across our operations to around 14.7 per cent and have continued year-on-year increases since 2018 (refer Figure 10 below). We are committed to improving our female representation year-on-year across our operations. We have established women's committees in some communities, providing representation on community development projects and issues associated with our operations.

Figure 10: Proportion of Women Across Our Business



"The mining sector, while traditionally male dominated, is increasingly recognising the value in a diverse workforce and we are being empowered to bring about a generational and enduring change for our communities. We believe that the future is bright for women in mining, and with the right mindset, focus and drive anything is possible."

Jemima Brown-Afari, Edikan Human Resources Superintendent



OUR MATERIAL ISSUES - SOCIAL

Human and Labour Rights Continued

CONTINUOUS IMPROVEMENT ACTIONS

As part of our risk management system review, we more clearly defined the impact definition for social risk in our Risk Management Framework, which includes human rights.

In line with the introduction of the Australian Modern Slavery Act 2018 (Cth) (MSA), we developed a Modern Slavery Management Plan for implementation in priority areas including supplier due diligence and building internal awareness and capacity, and designed the pilot phase of our due diligence program. We also developed and published our first Modern Slavery Statement (for FY20). Our FY21 statement will be published in late CY21.

In 2019, we conducted an internal security audit across our operations to assess the design and implementation of our Voluntary Principles of Security and Human Rights (VPSHR) processes. At Edikan, the audit concluded the VPSHRs were 100 per cent implemented, and 82 per cent at both Sissingué and Yaouré. In FY21, we continued working to close gaps at Sissingué and Yaouré, and we trained 13 employees, 618 government security personnel and 178 security contractors in the VPSHRs across our operations. By the end of FY21, 69 per cent of our security team had received formal training in the VPSHRs.

After a lengthy process at Edikan, we completed and implemented salary negotiations for CY20 and 21, closing out the salary component of our collective agreement.

At Sissingué we continued to implement our salary review strategy to ensure our remuneration is aligned to the industry and is competitive. Succession planning continued building on the work from FY20.

FY21 PERFORMANCE

In FY21, we had one reported VPSHR breach at Yaouré. A local community member claimed to have been harassed and robbed by a Perseus's Gendarme in the Angovia Village area. The incident was investigated by both Perseus and a senior Gendarme officer. The claim could not be substantiated, however additional VPSHR training

was implemented as a precaution.

No other incidents or high risks of disrespect for human rights were identified across our business in FY21.

There were no reported incidents of discrimination or harassment at our operations during the reporting period, nor of either forced or child labor practices.

There were no instances of strikes or lockouts during the reporting period.

We have increased the proportion of women across our operations to 14.7 per cent and have continued year-on-year increases since 2018. We are committed to improving our female representation year-on-year across our operations.

FORWARD COMMITMENTS

In FY22 we will review and update our Human Rights and Security Policy, and implement our updated Risk Management Framework, which more specifically addresses human rights risks.

As part of implementing our ethical supply chain processes and Modern Slavery Management Plan through FY22 we will review our supplier requirements, which includes our human rights standards. We will commence implementation of our pilot due diligence program for modern slavery, integrating broader human rights and sustainability requirements for suppliers and major transactions. For further details see our Modern Slavery Statement.

We will finalise collective agreement negotiations at Edikan by the end of FY22.





OUR APPROACH TO SECURITY

Our security teams are critical in keeping our workplaces and workers safe, whilst also maintaining the stability and continuity of our operations. The nature of their roles and the risks they manage mean they also are critical in our commitment to respecting human rights.

Security risks at each operation include incursion of artisanal small-scale miners, theft of gold and other items, community disturbances, fraud and sabotage, armed robbery and roadside bandits, kidnapping and terrorist groups, particularly in Côte d'Ivoire from Mali and Burkina Faso. The threat level of these risks is often influenced by dynamic socio-economic and political issues that play out in various ways in West Africa, at national and local levels, and can be associated with issues and tensions in our communities.

Our security is led by our regional security managers who work in partnership with our operations and community teams in consultation with our General Managers. Our security teams comprise a mix of employees and private contractors, supported by police and military in Ghana, and police and security representatives from the community in Côte d'Ivoire. The police and military are accountable to their national chain of command and operate with our security personnel through Memorandums of Understanding signed with national authorities.

Our teams constantly monitor security threats and emerging issues through global and national risk advisory services, government security intelligence, and local engagement. They aim to detect

and address emerging issues before they escalate, and design and implement physical controls such as perimeter patrols and fencing, site access controls, alarm systems, tracking systems, communications and alarms.

We record and investigate all security events, with corrective actions assigned and tracked.

We are committed to implementing the Voluntary Principles of Security and Human Rights (VPSHRs), which provide a framework for maintaining operational safety and security whilst respecting human rights. Security team members, including contractors and public security agencies, complete annual training on the VPSHRs and we routinely assess the status of implementation at each site.

Key security issues we managed in FY21 included theft, community unrest, trespass and illegal miner incursions at all our operations. Our security teams also supported land access at exploration sites in Ghana and in Côte d'Ivoire, in particular where illegal miners were active. In Ghana, the government launched a task force to address illegal mining activity in waterways in the country, and we entered a Memorandum of Understanding for task force officers to support our efforts to control illegal mining on our lease areas. We also reviewed and updated our regional security plans in Côte d'Ivoire following escalation of Jihadist group activity in the region. Throughout the year, we held regular community meetings to stay updated of security issues and emerging risks in our areas of operation.

OUR MATERIAL ISSUES - SOCIAL

Working with Communities

OUR COMMITMENT

The success of our business depends on our ability to maintain a strong social licence to operate. We seek to work as a trusted partner with community and government, respecting local culture, manage risks and opportunities associated with our activities and deliver enduring prosperity and lasting benefits to the countries and communities in which we operate through investment, community development, capacity building and social infrastructure improvement.

Operating in West Africa has challenges but also presents compelling opportunities for our communities and our business. Community investment has potential to deliver more material benefits to our communities than similar investments in developed countries.

OUR CONTEXT

Each community is diverse in their backgrounds, cultures, religions, beliefs, education, expectations and needs.

A summary of our communities is provided in Figure 11 below.

(Please see page 11 for detailed community maps)



Materiality: Very High

Our Performance:

- ✓ Social investment spend of **US\$2.1M, a 70% increase**
- ✓ Maintained national and local employment at **95%**
- ✓ Increased local procurement to **81%** of total spend
- **Two** significant community events

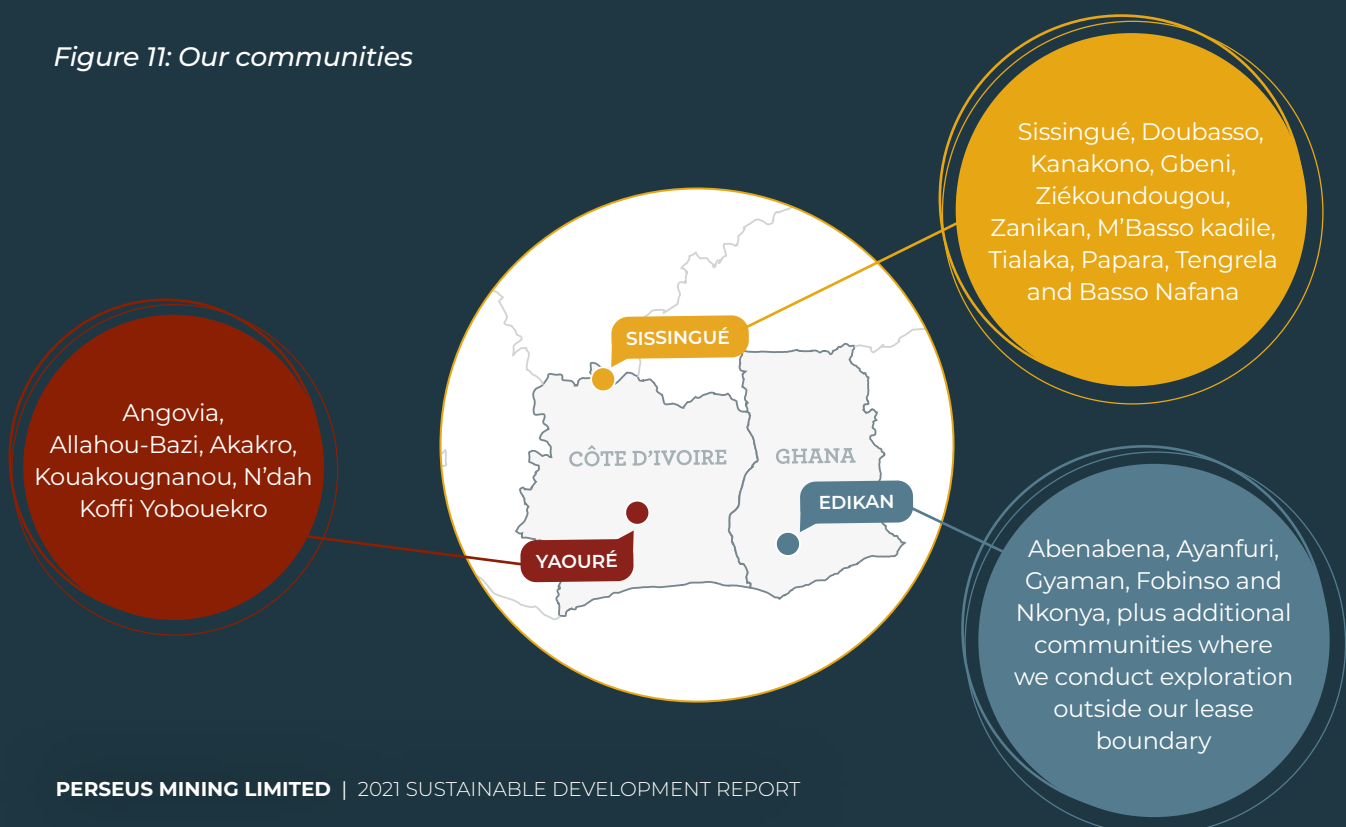
Data table references:

Economic Contributions page 97

Communities and Human Rights page 105 to 107

Artisanal Small Scale Mining and Resettlement page 107

Figure 11: Our communities



CASE STUDY: COMMUNITY EDUCATION AND TRAINING



In collaboration with our key government and community stakeholders, Perseus identified and prioritised the UNSDGs that we are best able to contribute to through our operational, procurement and social investment activities. One of these is UN Sustainable Development Goal 4: Quality Education. This goal includes ensuring that by 2030 all children have access to free, equitable and quality primary and secondary education, and ensuring access to quality technical, vocational, and tertiary education for adults.

Education enables upward socioeconomic mobility and is a key to escaping poverty. The COVID-19 pandemic has presented a significant challenge to the hard-won gains made against this goal across the globe, with many countries announcing the temporary closure of schools, impacting more than 91 per cent of students worldwide in 2020⁸.

In Ghana and Côte d'Ivoire, participation and completion rates for primary education are about 71%⁹ and 73%¹⁰ respectively. In both countries, the participation in secondary education decreases significantly, with only about half of the population ultimately completing secondary education. These completion rates are further decreased in rural and regional populations, such as the communities nearest our operations.

During FY21, Perseus contributed to UNSDG 4: Quality Education through providing about US\$240,000 to a range of education-related social investment projects and programs, including:

- **Improving or establishing school infrastructure**, to ensure that the children in the communities nearest our operations have quality school facilities. In FY21, this included new classrooms and kitchen facilities at the Ayanfuri village school near Edikan, improving the classrooms and building a new canteen at Sissingué village school, provision of desks and chairs at the Sissingué, Kanakono, Tialaka, Ziekoundougou, Papara, and Tengrela village schools near our Sissingué mine, and building staff accommodation to attract and retain teachers for the Sissingué school. These infrastructure investments benefit more than 1,500 children in our host communities.

- **Establishing trainee and apprenticeship programs** for people from our host communities. In FY21, we worked with EPSA, our mining operator at Yaouré, to establish a mining dump truck operator traineeship program. The three-month training program was offered to people from the local communities and included theory, simulation and a final practical phase of operating the truck with support from an experienced operator. Upon completion of the course, the six participants from the pilot were offered permanent employment at Yaouré. The team at Yaouré will continue to run this traineeship program in future years and we are considering expanding it to other areas of the mining profession.
- **Provision of bursaries or scholarships** for children from our local communities. In FY21, the Edikan Mine provided 100 bursaries to talented children from the host communities to support their ongoing education.
- **Skills Training and Development** In FY21, our Yaouré team worked with the African Centre of Excellence in Mines and Mining Environment at the National Polytechnic Institute in Côte d'Ivoire to create a mining industry short course. The initial pilot of the program included more than 30 University of Yamoussoukro students and government representatives visiting our newly opened Yaouré operation to learn more about Perseus's operations and the mining industry in Côte d'Ivoire. The course and visit aimed to educate participants on the challenges in the resources sector and the important role of strong governance. Participants deepened their knowledge of the mining sector, mining governance and operating challenges in an Ivorian context. The team will continue to run these short courses and plans to establish additional training through this partnership. Also in Côte d'Ivoire, our Sissingué Community Development program ran a series of community-based training sessions for women and youth.

⁸ United Nations, Sustainable Development Goals – Goal 4 Quality Education, <https://www.un.org/sustainabledevelopment/education/>

⁹ UNICEF Ghana, Ghana Education Fact Sheets 2020: https://data.unicef.org/wp-content/uploads/2019/07/Ghana_Fact_Sheets_Digital.pdf

¹⁰ UNESCO Institute for Statistics 2021, Côte d'Ivoire, <http://uis.unesco.org/en/country/ci>

OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

RISKS AND OPPORTUNITIES

COMMUNITIES

OPPORTUNITIES FOR HOST COMMUNITIES:

- Employment and business development
- Access to funding for critical social infrastructure such as medical and education facilities, clean drinking water and sanitation, which support improved social outcomes
- Support during challenges such as COVID-19
- Support for cultural cohesion through support for sports and cultural initiatives
- Capital and capacity building for improved livelihoods
- Economic and social benefits that endure past closure.

RISKS TO HOST COMMUNITIES:

- Environment (for example through impacts to shared water resources and cultural heritage)
- Socio-economic conditions (for example through impacts to land use and livelihoods, resettlement, and changes in social structures)
- Safety and health (for example noise, dust, traffic and impacts to shared water sources)
- Impacts associated with crisis and emergency situations, such as tailings dam failure, transportation accident or fire.

BUSINESS

OPPORTUNITIES FOR OUR BUSINESS:

- Fulfill our business vision to generate material benefits for all our stakeholders, with compelling social value delivered per dollar invested
- Opportunities to support our communities and deliver an enduring positive legacy, enhancing our reputation and supporting our licence to operate and grow
- Access to workers and local vendors who live nearby, without a need for travel or rosters
- Support and advice to manage community, permitting and security challenges.

RISKS TO OUR BUSINESS:

- Blockades and security issues
- Access to economic reserves
- Delays in government approvals
- Artisanal, small-scale and illegal mining
- Increases in cost of production through legal issues or compensation, and/or fiscal terms by government
- Legal action and loss of reputation.



OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

PERFORMANCE FRAMEWORK

Our approach to managing the risks and maximising the opportunities for our communities is centred on three pillars:

- Community engagement;
- Social risk and impact management; and
- Maximising local benefits.

COMMUNITY ENGAGEMENT

We have established direct and regular two-way communication with our communities using a variety of forums, which we tailor to their unique needs. We have worked with our communities to establish trusting relationships and obtain and maintain their support. We deliver critical infrastructure including health and education facilities and supplies, which will support their living standards for generations to come.

Our Community Engagement framework is documented in our Corporate Community Relations Policy, which codifies our commitment to fostering enduring relationships and partnerships with our communities, continuous dialogue for early identification and mutual understanding of potential issues, and ensuring all employees and contractors recognise and respect the value of cultural heritage and diversity. Through our ESIA process and ongoing engagement, we identify and understand the community's values, interests and concerns, and these are factored in our operational plans. Our community plans define the processes for engagement and consultation, led by our on-site community engagement teams.

To hear the full range of diverse voices of our communities, we have established a range of forums which meet regularly, tailored to the specific and unique information and engagement needs. They represent all stakeholders including traditional authorities, government agencies, youth groups, affected farmers and minority groups. Our forums include:

- Community Consultation Committees (CCCs), comprised of representatives of the community groups, including traditional authorities, government agencies, youth groups, and farmers;
- Local employment procurement committees;
- Community compensation and resettlement committees;
- Engagement with traditional authorities such as



chief and stool elders via meetings and individual discussions;

- Engagement of District Authorities such as District and Municipal Chief Executives and Assemblymen;
- Durbars or community meetings to discuss specific issues; and
- Committees for specific groups, such as women's committees, farmers and youth.

We also provide information through noticeboards, radio stations and other community information systems.

Grievance Processes

Grievance processes are in place at each operation, to receive both verbal and written grievances, and ensure their fair, equitable and timely resolution. Complaints can be lodged in person, via our Community Relations Liaison Officers or by email. At Edikan, we have established Community Information Centres within each community as focal points for communication, dialogue and grievances, staffed by Community Liaison Officers.

SOCIAL RISK AND IMPACT MANAGEMENT

We work in partnership with our communities to establish social baselines and identify and manage social risks. In addition to our community engagement framework, this comprises:

- Risk Management Framework aligned with ISO 31000 (refer page 32). Information we receive from Community Engagement is a key input to identifying our social impacts and risks.
- Environmental and Social Impact Assessments (ESIAs). As part of this work, we complete community health baseline and socio-economic impact assessment studies, including extensive stakeholder consultation. The scope of the social components of our ESIAs include community

OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

H&S and socio-economic impacts, cultural heritage, and resettlement where required.

- Corporate Standards for HSEC and operational HSE and Community Management Plans, and our community development and investment programs (refer page 54). Our Standards and plans also provide for the ongoing and continuous management of social risks for all exploration, project and operational activities, including on-site contractors. These include conducting cultural heritage surveys for land disturbance, and routine monitoring of risks and impacts such as dust, noise, traffic, artisanal small-scale miner incursions, blasting and vibration.

Land Access and Resettlement

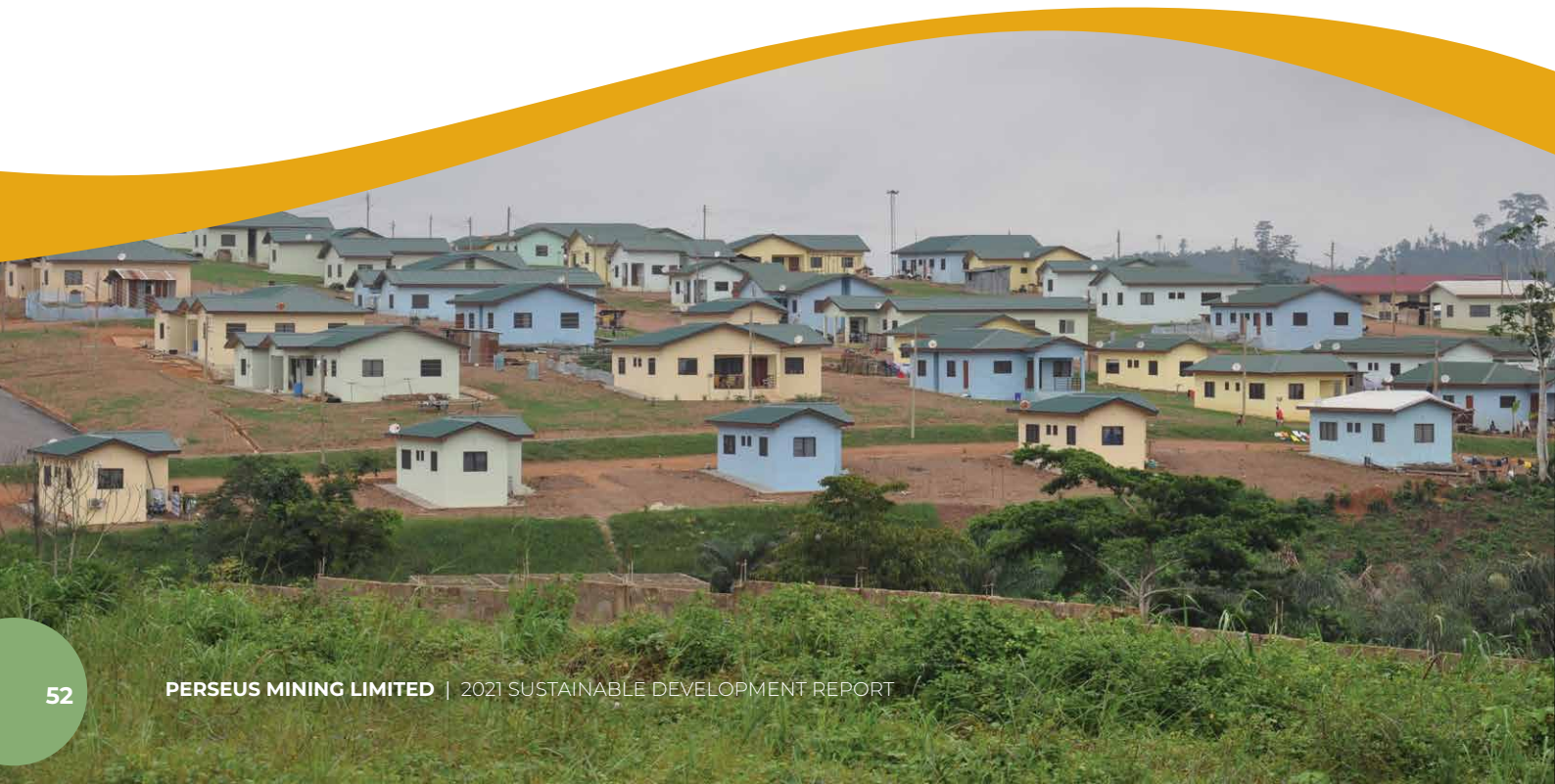
Maintaining our commitment to the social and economic development of our communities can be challenging when our planned activities require physical relocation of homes or economic displacement of people and their livelihoods.

We aim to avoid the need to resettle people however in some situations, resettlement is necessary to deliver on our commitments and operational plans. While re-settlement and displacement can be a challenging part of our activities, it also presents opportunities – responsibly undertaking resettlement is one of the many means by which we can positively contribute to the development of our communities, with our central goal to leave communities better off than they were previously.

The key to achieving this objective is starting resettlement planning early, with focus on assessing and managing the risks and opportunities to the social and economic wellbeing of the impacted people. This begins with the establishment of trusting and collaborative partnerships with our communities and governments and conducting planning early in our ESIA process to allow sufficient funding and resources to assess and mitigate risks to international standards.

Our Land Access and Resettlement Policies and Procedures align with IFC Performance Standard 5. Where resettlement and displacement are necessary, our first step is to engage with affected parties and relevant authorities to form a Consultative Committee, comprised of representatives of affected people, representatives from our business, government agencies, independent valuers, and often an independent moderator. The Committee works together to create a Resettlement Action Plan (or RAP) to manage the risks to the affected people, provide fair compensation, and harness opportunities to improve living standards and social outcomes.

Where we are seeking to use or access land that is used by our communities for their livelihoods or cultural or other purposes, we apply a similar process as for physical resettlement, establishing a Consultative Committee to guide planning, risk and opportunity management and compensation.





CASE STUDY: BUSINESS RESILIENCE AND SUPPORTING OUR PEOPLE, COMMUNITIES AND HOST GOVERNMENTS THROUGH COVID-19

The COVID-19 pandemic presented an array of challenges to our local communities, requiring urgent and timely action to mitigate local impact, keep our people and their families safe and well, maintain safe and stable operations, and support the response of our host governments.

But here, Perseus's long-term presence in the region has afforded us important lessons in how to remain resilient during challenging, uncertain times. Working in West Africa during the Ebola epidemic between 2014 and 2016, we gained valuable experience in developing protocols to successfully protect our people, our local communities, and the continuity of our business. Upon the outbreak and escalation of COVID-19 in early CY20, we applied this experience to quickly establish a crisis management team and implement COVID-19 management plans at each operation. Our on-site international medical experts – Medicis in Côte d'Ivoire and ISOS/Wara in Ghana – supported the development of these controls.

Our COVID-19 Controls Framework has been designed to minimise the risk of COVID-19 infection and spread in our operations and communities and maintain our business stability. Critical controls include travel policies and isolation requirements, Polymerase Chain Reaction (PCR) and antigen testing regimes, site access restrictions, temperature screening, hygiene measures, physical distancing, case management, contact tracing, PPE, vaccination, and managing high risk workers. It also includes business continuity planning and engagement and support for our suppliers, communities and host governments. The design and implementation of our controls have been continuously reviewed and updated as the threat level of COVID-19 increases, decreases or shifts (for example with the introduction of new variants), informed by both regional and global information sources.

We have benefited from government vaccination programs, particularly in Ghana where 25% of our

workforce is now fully vaccinated. Vaccination supply has to date been limited in Côte d'Ivoire and vaccine hesitancy has been high in our local workforce.

Since the pandemic began, we have administered a host of initiatives within our surrounding communities and on our mine sites – including donating much needed financial and medical resources. We have donated US \$132,000 to the Ghana and US \$140,000 to the Côte d'Ivoire governments (a total of US \$272,000) to support COVID-19 management efforts. We also donated funds to our communities (US \$20,000 in Ghana and US \$90,000 in Côte d'Ivoire) and supported our local community health centres by providing medical equipment and supplies, protective equipment, such as hand sanitizer, hydro-alcoholic gel, gloves, masks, and laser thermometers, as well as training health care workers and conducting awareness campaigns among our local communities to help keep them safe.

To help the local coordinated response, as well as maintain our business continuity, we strengthened our engagement and relationships with governments and local medical providers, communities and suppliers to manage the impact of travel restrictions and logistics and supply chain disruptions.

Despite the challenges of FY21, we are proud to report that we achieved our production guidance, and completed our Yaouré mine ahead of time and on budget in December 2020.

During FY21, there were 64 cases of COVID-19 infection across our operations – 36 at Edikan, 17 at Sissingué, and 11 at Yaouré. The introduction of COVID to our operations have arisen both from our local communities (where the majority of our employees and contractors live) and from international travelers (our fly-in-fly-out expatriates). All cases recovered at home with no lasting issues, and the virus spread has been contained.¹¹

¹¹ There has been a third wave of COVID-19 across West Africa in FY22, which has seen more widespread infection. So far in FY22, the number of our workers across our operations who have or had COVID is 66, which have been traced to primarily outside sources. To date, none of these cases have led to serious illness. Our safety performance remains strong, and our controls are minimising the spread.

OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

Cultural Heritage

Where there is significant archaeological and cultural heritage present in or around our operations, we have archaeology and cultural heritage management plans. These include avoidance of disturbing significant sites, or, if unavoidable, minimising impacts and appropriately relocate or excavate any sites. Artefacts uncovered during project activities are recorded, documented and submitted to the appropriate Government Department, such as the Ministry of Culture and Historical Heritage. A Cultural Heritage “Chance Find” procedure is in place where necessary to properly manage this.

Crisis and emergency response

Risks and impacts to our communities are considered in our crisis and emergency response planning. Potential events considered under the plans include events that directly impact the local community, such as offsite road incidents, bushfires, chemical or contamination release, civil unrest and storms.

Thresholds for activation of these plans include impacts to the local community and environment.

MAXIMISING LOCAL BENEFITS

Local employment

Formalised in our Community Relations Policy and our Operational Community Plans, we are committed to providing employment and skills-based training to the communities in which we

operate as a priority, designed around developing transferable skills and qualifications. All unskilled and skilled labour is first sought from local communities, including provisions for women and other potentially excluded groups. This is also required from our key contractors, ensuring employment opportunities are maximised.

Local procurement

Procurement programs are in place to maximise local and regional content by creating partnerships and prioritising local businesses, supporting their sustainable growth and capacity building. This includes measures to discourage influx migration caused by business speculation.

We are committed to promoting local business opportunities that deliver lasting benefits.

Community investment and development

Government regulations in our host countries require us to contribute to community development funds for use in infrastructure development and livelihood generation projects. To date, we have funded livelihood and agricultural projects, established and enhanced health, education and other social infrastructure and provided health and education supplies.

LOCAL SUPPLIERS

Maximising our use of local suppliers is a key part of how we deliver financial value to our communities and governments. It also enables us to maximise social value through building capacity and capability in the local economy, which can generate value that endures for generations.

Since the commencement of our operation at Edikan, we have worked together with our local suppliers to build their capacity, capability and performance. We are proud that today all our major goods and services are provided by Ghanaian contractors, in-country logistics, fuel and security services.

A large portion of our consulting services are also locally sourced.

We have replicated this successful approach in Côte d'Ivoire, supporting the country to build its maturity as a self-sustaining mining jurisdiction. Across Ghana and Côte d'Ivoire, our proportion of local procurement increased from 66 per cent in CY19 to 81 per cent at the end of FY21, to ~US\$323 million. This result is ahead of our peer average of 67%. This was mainly driven by our spend in Côte d'Ivoire, which increased from around US\$153 million in calendar year 2020 to US\$164 million for financial year 2021.



CASE STUDY: BASIC FIRST AID & FIRE FIGHTING TRAINING FOR COMMUNITIES AT YAOURÉ

In FY21, the Yaouré Gold Mine Health and Safety Committee developed its first Community Health and Safety Plan. The plan was presented in June 2021 to more than 100 stakeholders from the regional government, traditional authorities and local communities.

A core component of the plan included providing basic first aid and firefighting training for residents of the five local villages nearest our operation, led by experts from the national civilian protection office in Bouaflé.

Through training, Perseus aims to support and create a partnership with local authorities and community members and progressively implement a community response team. Training will continue to be run on a quarterly basis throughout the year to further upskill community members.



OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

Where there has been an influx of people for jobs at our operations, or for artisanal mining purposes, we have provided social infrastructure support including road upgrades and maintenance, water supplies, and for health and education. The funds are also used for scholarships and educational support.

In addition to our development funds and trusts, we provide discretionary in-kind support and donations, which have focused on sanitation, education and health, as well as cultural and sporting events.

A highly successful initiative we have established at each of our operations communities is regular local football competitions, which has significantly supported social cohesion and goodwill.

We provide donations to support our communities through specific challenges and provide community education and awareness on issues such as alcohol, drugs, disease, family planning, maternal health, sanitation, road safety, and financial management. Refer page 53 on how we have supported our communities through COVID-19.

FY21 CONTINUOUS IMPROVEMENT

As part of the update to our Risk Management Framework, in FY21 we updated our definition of community and social impact included in our risk matrix, extending it to cover social risks our activities may cause to our communities, and we included assessment of human rights risks. Social risks and controls at each operation will be reviewed as we update our operational risk registers over FY22 and 23.

We completed and submitted an ESIA for our Fimbiasso satellite development at our Sissingué operation and conducted the associated community consultation. Soon after the end of the financial year, the Côte d'Ivoire government granted an Exploitation Permit ("EP") for Fimbiasso and more detailed community engagement has commenced to prepare for its construction and operation. We also commenced the ESIA and baseline studies for a further satellite development to Sissingué, Bagoé.

In Ghana we completed and submitted the ESIA for the Esuajah South Underground Development

Project and conducted the associated community consultation. We also completed resettlement of 40 homes and two commercial buildings to enable commencement of early works for the project, including relocation and upgrade of the Ayanfuri community market. However, following careful consideration of the economic merits of the project we concluded that the overall project risk / return ratio does not currently meet our investment criteria. Project construction was deferred however all agreed commitments to our host community in relation to the project continue to be met. The ESIA and our community commitments will be further reviewed with any future re-assessment of the project.

Key issues of community engagement over FY21 included resolution of grievances, preparation for Yaouré operation (including the establishment of the community consultation committee (CCC) and engagement on emergency response planning), COVID-19 support and education, security and illegal mining issues, road works and maintenance, employment and business development, gifts and donations for local initiatives, and the selection and delivery of our community development projects.

To continue construction of our Yaouré project in FY21, we worked with our communities to negotiate and pay land and crop compensation to enable permanent access to the land. We compensated around 547 land owners and land users, and worked with our communities to relocate sacred sites and cemeteries.

To support our exploration activities, we worked with our communities to enable our temporary access to land, negotiating and paying crop compensation to land users in Ghana at Agyakusu and in Côte d'Ivoire at Bagoé, the CMA East seismic target, and the Allekran and Degbezere prospects.

OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

We commenced re-negotiation with our Ghana communities on crop and land compensation rates, with rates scheduled to be agreed by late CY2021. We also completed Phase 1 of our resettlement program at Edikan associated with construction of the Fetish and Esuajah South pits, with handover of 186 houses and 13 commercial buildings.

We provided donations and in-kind support for our communities with cultural events, road repairs and maintenance, access to clean water, sanitation, recreation, education, health and COVID-19, and agriculture. Through our Edikan and Sissingué development funds, we provided funding for the construction of health, education and other social infrastructure, provided health and education supplies and education scholarships and apprenticeships.

We worked with our communities to establish the Yaouré Community Liaison Group (CDLM) and develop the terms of reference for the Yaouré Local Development Plan. Projects will commence under the Yaouré Development Fund in late FY22 once the establishment processes and necessary government approvals are complete.

OUR PERFORMANCE

In FY21 we increased the transparency of our community performance. We have reported our community contributions split between discretionary and non-discretionary contributions (refer Figure 17 on page 60). We have also provided further disclosure on the localisation of our contractor workforce (refer Figure 14) and provided a breakdown of our community grievances by type and location (refer Figure 12).

In FY21 the number of grievances we received increased from 109 in FY20 to 270 in FY21 (refer Figure 12). The increase was primarily associated with noise and building cracks and blast damage grievances at Edikan over the August 2020 period, when drilling and blasting at the mine were occurring in a location in closer proximity to the community than usual. Please see page 68 for further discussion on dust, noise and vibration. Grievances also increased at Yaouré, associated with delays to crop and land compensation payments.

We had two significant community events in FY21. These were:

- At Edikan, despite deploying additional resources during the year to control illegal mining activity in our operational area, illegal mining activity

resulted in damage to drainage channels in the south-eastern area of our lease, causing water to pond and flood around 20 farms adjacent to our operational area during the period December 2020 to April 2021. To resolve the issue, we enlisted the assistance of the government's anti-illegal mining task force to remove the illegal miners, repaired the waterway and restored drainage. We have increased monitoring of the area and engaged with the regulators, community and farmers to ensure illegal miners do not return to the area.

- At Sissingué, in January 2021 a group of youths from the Sissingué village blockaded the entrance to our mine on two occasions resulting in eight days lost production. The main concerns of the group were their perceived entitlement to employment, business opportunities and community projects ahead of residents of other villages. The concerns were resolved by clarifying the available employment programs, highlighting the extent of the completed community projects finished by Perseus and the community's process for project selection, as well as providing extra support for road maintenance and dust suppression.

Across all our operations we continually experience community pressures associated with employment and business opportunities. This is largely resolved through active engagement and consultation. There was no significant increase from FY20 to FY21 in grievances associated with employment and business opportunities.

In FY21, we maintained the proportion of employees from national and local communities at 95%. We created over 268 additional jobs in our communities.

In FY21, our community investment increased by 13 per cent from CY20 to about US\$2.1 million (approximately US\$413,000 in Ghana and US\$1.7 million in Côte d'Ivoire), mainly driven by increases in Côte d'Ivoire supporting the Yaouré development. The value of our local purchasing increased by about 13 per cent from calendar year 2020 to US\$323 million (refer Figure 16), mainly driven by our spend in Côte d'Ivoire for Yaouré, which increased from around US\$153M in calendar year 2020, to US\$164 million in financial year 2021. We spent about US\$159 million in Ghana, a slight increase from CY20. Our proportion of local procurement continued to increase from 78 per cent of total procurement in CY20 to 81 per cent for FY21.

In FY21 our community investment contributions were about 0.41 per cent of our revenue.

OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

OUR PERFORMANCE

Figure 12: Community Grievances by Type

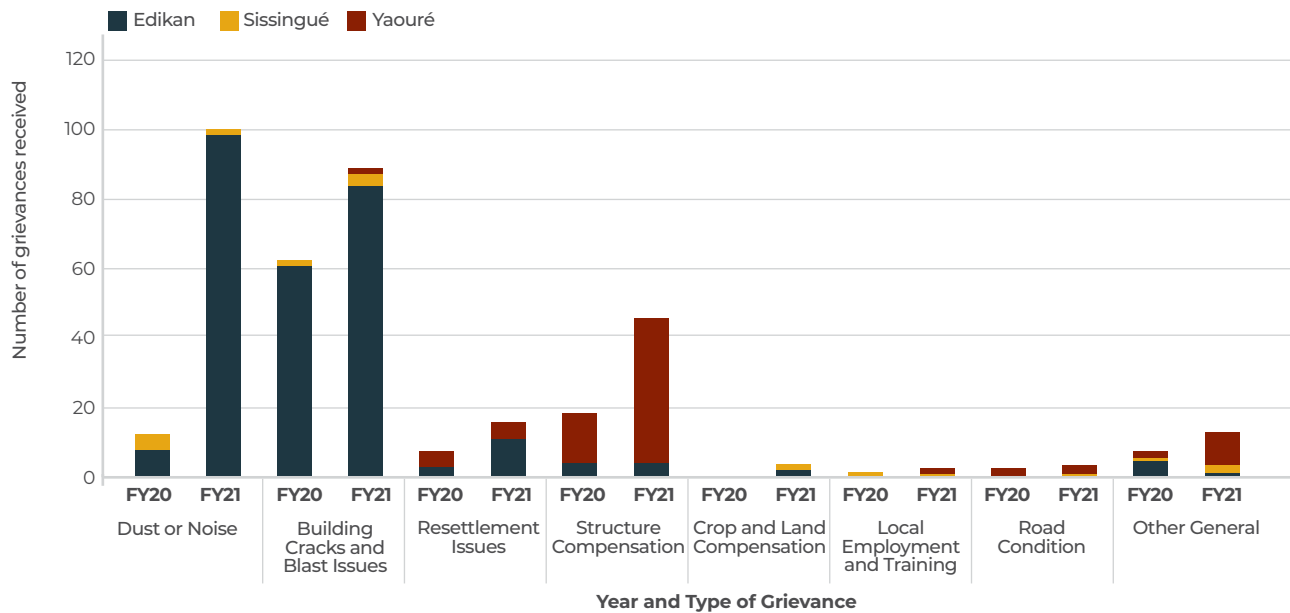
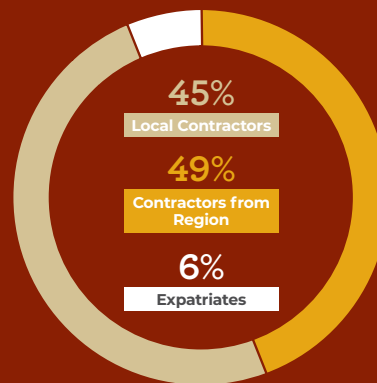


Figure 13: FY21 Employee National and Regional Employment



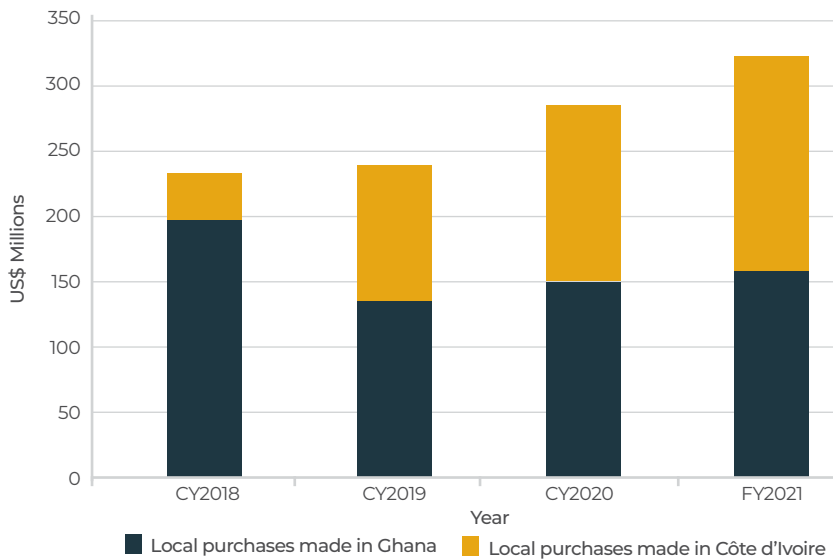
Figure 14: FY21 Contractor National and Regional Employment



OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

Figure 15: Value of Local Procurement



81%
 OF TOTAL
 PROCUREMENT
 SPEND IN FY21
 WAS WITH LOCAL
 OR NATIONAL
 VENDORS



OUR MATERIAL ISSUES - SOCIAL

Working with Communities Continued

Figure 16: Total Community Contributions

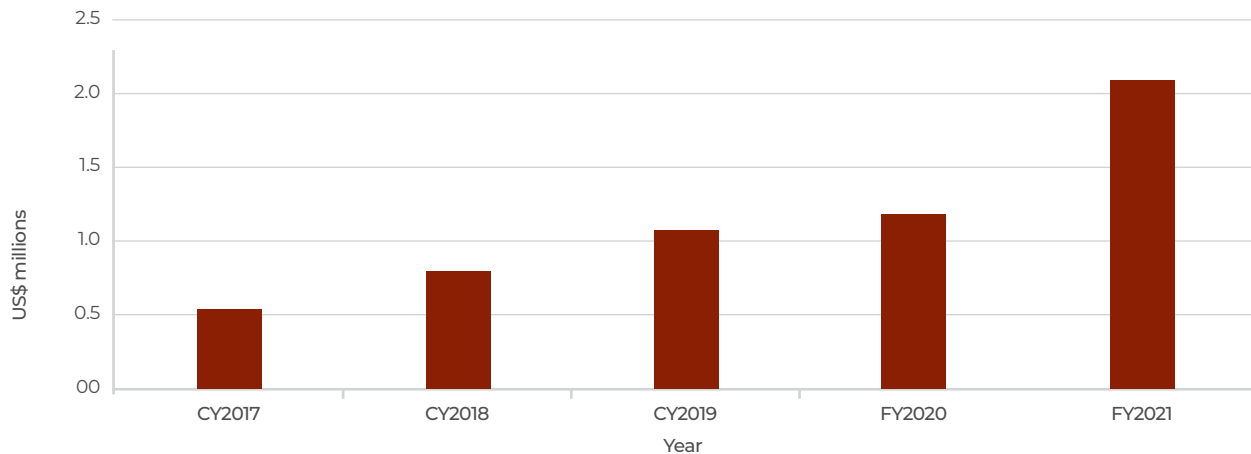
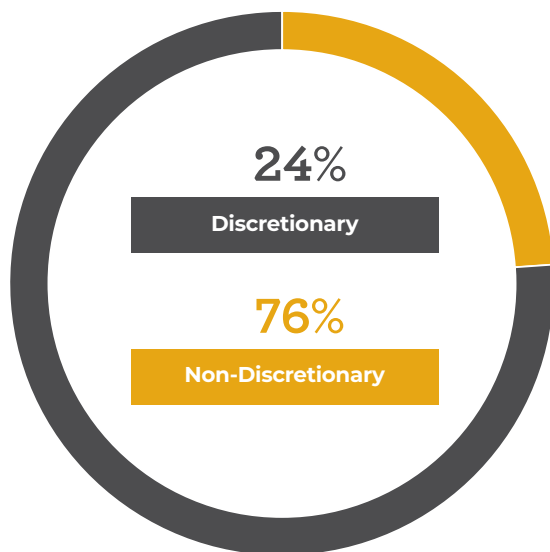


Figure 17: FY21 Proportion of Discretionary and Non-Discretionary Community Contributions



FORWARD COMMITMENTS

In FY22 will commence the ESIA process for the Breman project at Edikan, and scope the social risks and impacts of minor reserve addition projects and exploration within and adjacent to our licence areas at all operations.

Over FY22 and 23, we will be updating our approach to working with our communities, focused on managing our social risks and opportunities and achieving and demonstrating social performance in line with the UNSDGs. Over FY22 we will review and update our social and human rights risks across our operations, in line with updates to our Risk Management Framework. We will update our Corporate Community Policies and Standards in line with our risk profile, and address any gaps in our processes to align with the World Gold Council Responsible Gold Mining Principles and best practice where appropriate. Our operational plans and approach will be updated to align with our revised standards by the end of FY23.

We will complete establishment of our Yaouré Development Fund and commence project scoping, selection and implementation. Having built significant community infrastructure in our Edikan and Sissingué communities, we will assess the impact and outcomes of our community investment programs in Côte d'Ivoire and Ghana to date and re-focus them as needed to deliver further training for sustainable enterprises and livelihoods.

ARTISANAL SMALL-SCALE MINING

An artisanal or small-scale miner (ASM) is a subsistence miner working independently, usually mining by hand, without a formal exploration licence, and rarely with appropriate tools or safety equipment. In some cases, ASM may use machinery, operating through or supported by commercial business structures.

There are four broad types of ASM: permanent artisanal mining, seasonal (during idle agriculture periods), rush-type (massive migration, driven by commodity price jumps), and shock-push (poverty driven, following conflict or natural disasters)^{12,13}. Although ASM is linked with an informal or “unlawful” economy, with low levels of formal recognition and regulation, it also contributes to poverty alleviation by providing a source of income among rural and migrant communities.

There are an estimated 40.5 million men, women and children engaged in ASM¹⁴, from more than 80 countries¹⁵, with ASM making up more than 90 per cent of the world's gold mining workforce and producing 20 per cent of global gold supply¹⁶. About 70 to 80 per cent of small-scale miners are informal, and approximately 30 per cent are women¹⁴.

ASM is an important socio-economic sector in our communities, as many miners have few other employment options, and rely on ASM to support their families. However, ASM can impact communities through erosion and chemical contamination of water sources, as well as environmental and criminal impacts. Added to this, artisanal miners are at risk due to poor working practices, incorrect tools, and poor living conditions, including risk of disease, injuries, exposure to chemicals such as mercury and cyanide, and threats to their safety due to the illegal nature of the activity. Whilst a legislative framework exists to formalise some forms of artisanal mining in Côte d'Ivoire, it is not formalised in Ghana. Historically, there have been incidents outside our operational control that have impacted illegal miners who were active on land adjacent to our Edikan operation.

Currently, ASM incursion onto our lease areas poses security, health, safety and environmental concerns for our business. Development of our operations has resulted in loss of artisanal mining sites that were previously located on land in our lease areas, most recently at Yaouré, and ASM incursion is common at all our operations. We maintain annual registers of ASM incursions onto our operations for risk management and planning.

As a responsible gold mining company, we recognise the importance of actively engaging with the risks and issues posed by ASM. To ensure we are doing all we can to guarantee the safety of our sites and employees, and not contribute to the issues faced by ASM, we manage ASM risks by the following four pillar approach, which forms part of our Operational Community and Social Management Plans:

- **Security and asset protection:** Monitoring and security patrol of our boundaries with removal of artisanal miners from our operations. This is conducted in line with emergency procedures and security Standard Operating Procedures aligned with the VPSHRs.
- **Compliance and safety:** Managing illegal activity and safety risks to ASM and to our people and operational areas.
- **Engagement and support:** Engaging with ASM stakeholders and supporting them to improve their health, safety and environmental practices, and demonstrating or encouraging alternative livelihoods through Livelihood Restoration Programs where feasible.
- **Broader strategic interventions:** Working with Government to formalise ASM activities and manage the health, safety and environment risks.

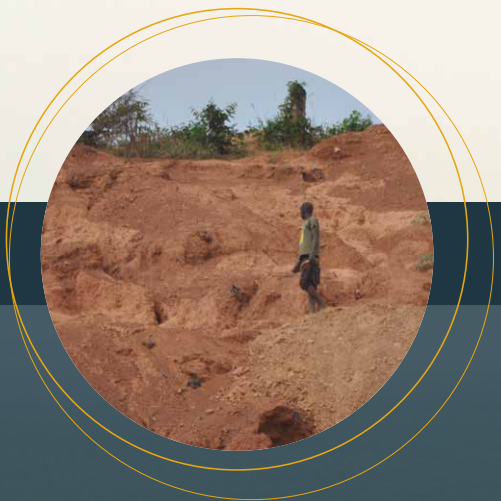
¹² Carstens, J. The artisanal and small-scale mining (ASM) sector and its importance for EU cooperation with resource-rich developing and emerging countries. Strategic Dialogue on Sustainable Raw Materials for Europe (STRADE), November 2017. https://www.stradeproject.eu/fileadmin/user_upload/pdf/STRADE_PB09-2017_ASM_and_EU-cooperation.pdf

¹³ Hentschel, T., Hruschka, F. and Priester, M. Artisanal and Small-Scale Mining: Challenges and Opportunities. London: Projekt-Consult GmbH, 2003. <https://pubs.iied.org/sites/default/files/pdfs/migrate/9268IIED.pdf>

¹⁴ Fritz, M., McQuilken, J., Collins, N., and Weldegiorgis, F. Global Trends in Artisanal and Small-Scale Mining (ASM): A review of key numbers and issues. The International Institute for Sustainable Development, January 2018. <https://www.iisd.org/publications/global-trends-artisanal-and-small-scale-mining-asm-review-key-numbers-and-issues>

¹⁵ Artisanal and Small-Scale Mining. The World Bank, November 2013. <https://www.worldbank.org/en/topic/extractiveindustries/brief/artisanal-and-small-scale-mining>

¹⁶ Alliance for Responsible Mining, 2020. <https://www.responsiblemines.org/en/2020/04/impact-covid-19-artisanal-small-scale-mining>



OUR MATERIAL ISSUES

RESPONSIBLE OPERATIONS AND ENVIRONMENT

Tailings

OUR COMMITMENT

Tailings is the residual, slurry-like material left after gold is extracted from ore, consisting of fine rock and soil particles, water and residual processing reagents. Tailings produced during processing are stored in a Tailings Storage Facility (TSF).

We are committed to preventing loss of containment and other environmental and social impacts from our TSFs across their lifespan, in line with widely supported international good practice, governance and risk management.

OUR CONTEXT

The primary risk of TSFs is loss of tailings containment into the surrounding environment during operation or after closure of a mine. Loss of containment events vary in impact, which is determined by the consistency, composition and volume of tailings, the method of storage, topography of the surrounding land, location and use of surface and groundwater sources, location of operational infrastructure, and surrounding land use.

The impact of a tailings loss of containment ranges from minor land and water contamination with undetectable environmental and social impacts and minimal operational disturbance, to a catastrophic event resulting in multiple casualties, severe impacts on livelihoods and significant environmental damage.

Other risks and impacts associated with TSFs occur during their construction and extension, generally associated with the movement of large volumes of material. There may be increased community health and safety concerns after TSF closure and their legacy, often primarily associated with landform stability.



Materiality: Very High

Our Performance:

- ✓ **Zero** significant tailings dam integrity failures
- ✓ **Enhanced** tailings disclosures
- ✓ **Completed** independent audits of all tailings facilities

Data table references:

Tailings page 113 to 114

Recent studies¹⁷ show that if a main TSF embankment is constructed by an upstream method, instability issues are twice as likely to occur than for a dam constructed by other methods.

We have active TSFs at all our operations and manage dam failure as a material strategic risk for our business. The main embankments of all our dams and their subsequent raises have been of downstream construction. Some saddle embankments at our Edikan TSF are upstream raised.

We aim to be transparent in disclosures related to our TSF management. A detailed directory of TSFs, including location, raising methods, heights, volumes, risk ratings and other technical details, is provided on page 114. We first reported this information in January 2020 in response to the Investor Mining and Tailings Safety Initiative established in 2019, and have updated it for the end of FY21.

¹⁷ Franks, D.M., Stringer, M., Torres-Cruz, L.A., Baker, E., Valenta, R., Thygesen, K., Matthews, A., Howchin, J., Barrie, S. Tailings facility disclosures reveal stability risks. March 2021. <https://www.nature.com/articles/s41598-021-84897-0>

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Tailings Continued

PERFORMANCE FRAMEWORK

We manage the integrity and stability of our TSFs and other associated risks through all phases of their life.

From concept stage, TSFs siting and design are integrated into our studies and ESIs, which include engaging with local communities, collecting baseline information to inform decisions throughout the TSF life, and impact assessment.

The location, selection and design of our TSFs are in line with the Australian National Committee On Large Dams (ANCOLD) standards and local regulations.

Management measures developed from these assessments are integrated into our licence conditions, site operational plans and HSEC plans. All TSFs include leak and stability detection systems.

Independent experts design all TSF lifts and expansions, with construction monitored closely through quality assurance and control.

During operation, we carry out monitoring, surveillance and auditing to check the facility functions as intended and change facility management as required. We maintain operating discipline of our TSFs in accordance with their ANCOLD consequence category and design standards, and country-specific regulatory requirements (where applicable). This includes:

- Monitoring and management in line with the documented operating manual, which includes operational performance, structural integrity, leak and stability detection (including groundwater monitoring bores and piezometers), water balance, managing contaminants such as cyanide and arsenic to below dilution and concentration guidance levels, change management and quality assurance and control. Our risk assessments and management plans are updated annually, informed by data. We recycle water from our TSF for use in processing, to reduce our surface and ground water abstraction (refer Table 6 on page 77) and manage water levels within each TSF.



- Independent Safety Inspections at our TSFs are conducted annually by the Engineer of Record which includes review of integrity and governance, including dam break assessment and consequence classification. Upon completing the review, the Engineer of Record signs an assurance statement reporting on the integrity of the facility inspected.

The key TSF management roles at each operation are:

- The Responsible Dam Engineer, a Perseus employee accountable for maintaining overall engineering stewardship, governance and integrity (including planning, operation, surveillance, change management and maintenance); and
- The Engineer of Record, an external, independent professional engineer who maintains the dam design, annually certifies dam integrity and supports the Responsible Dam Engineer on any technical matters.

Emergency Preparedness and Response plans are in place at each operation, including for tailings dam failures in line with the TSF risk profile. Routine training and drills on our Emergency Plans include desktop exercises and simulations.

TSF closure is a long-term process, planned for in all mine life stages. TSFs are designed with closure in mind and this strategy is integrated into closure plans for each operation, to ensure long-term safety and stability. Closure plans include long-term monitoring of physical, chemical and biological attributes of the facilities post-closure.

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Tailings Continued

FY21 CONTINUOUS IMPROVEMENT ACTIONS

In FY21, key activities at Edikan included completion of the expansions of the Flotation TSF (FTSF) by raising the northern embankments from 203 metres Reduced Level (mRL) to 206 mRL, in line with the approved design of 208 mRL, the 5th raise of the dam height to date. The FTSF was assessed for its capacity for expansion to support Edikan's remaining operational life, including geotechnical and stability assessment of the tailings and structure for future lifts.

At Sissingué we commenced the 4th stage of TSF construction from 387 mRL to 390 mRL which will be completed in the coming dry season. Initial scoping studies have also commenced for further expansion.

Construction of our Yaouré TSF HDPE liner was completed in July 2020, and construction of Stage 1 of the dam in October 2020. Operation and tailings deposition began in December 2020 following a pre-commissioning inspection by the Engineer of Record, and completion and sign-off of the operating manual.

Independent operational audits were conducted at our Edikan TSFs in November 2020 and Sissingué in December 2020 in accordance with ANCOLD 2019 guidelines.

Routine reviews against our permit conditions were conducted of our TSFs during the year by regulators in Ghana and Côte d'Ivoire.

We are supportive of the new Global Industry Standard on Tailings Management (GISTM) developed by the Global Tailings Review (a joint initiative between the International Council on Mining and Metals, United Nations Environment Program and Principles for Responsible Investment). In January 2021 we conducted a high-level GISTM gap analysis for our Edikan TSFs. This indicated that our existing processes meet most requirements, however further work is required to complete the assessment, including review of guidance material on the GISTM implementation as they are released.

FY21 PERFORMANCE

In FY21, we had no significant tailings dam failures and no structural failures and instability have occurred in the life of any of our TSFs. We had a range of small leakages from our TSF pipelines at Edikan and Yaouré through the year. All these leakages were contained on site. Despite maintaining security vigilance and fencing around our TSFs, we also managed a range of issues associated with illegal miner incursions at our TSFs, including trespass and damage to equipment.

FORWARD COMMITMENTS

In FY22, we will complete our gap analysis for the Edikan, Sissingué and Yaouré TSFs against the GISTM and develop an implementation plan for GISTM across our business in line with our risk profile. We will disclose our approach in our FY22 sustainability reporting.

The first operational audit for the Yaouré TSF and the annual audits for the Edikan and Sissingué TSFs are scheduled for late calendar year 2021.

At Edikan, following capacity and expansion assessment in FY21, over the next year the Edikan FTSF southern and northern embankments will be lifted from 206 mRL to 208 mRL. Capacity assessments will continue in FY22 to plan for future lifts.

Expansions studies will also progress for the Sissingué and Yaouré TSFs.



CASE STUDY: EDIKAN TAILINGS DAM EXPANSION

In FY21, we prepared for and successfully completed a lift of our Flotation TSF (FTSF) at Edikan. The lift included expanding the capacity of the FTSF by raising the northern embankments from 203 mRL (metres relative level) to 206 mRL, in line with the approved design of 208 mRL. This was the fifth raise of the dam height completed to date.

To ensure the lift was conducted to the highest possible standards we:

- Engaged an independent expert, Land & Marine Geological Services Pty Ltd (L&MGS), to design the TSF expansion in line with the Australian National Committee On Large Dams (ANCOLD) standards and local regulations.
- Completed a tailings lift study, to ensure the facility design was large enough to accommodate the life of mine tailings requirements, was of a downstream construction methodology, and used appropriate materials to achieve the required factor of safety.
- Conducted a detailed risk assessment for the construction phase of the project.
- Monitored construction closely through a quality assurance and quality control (QAQC) program which ensured the construction material and activities were in accordance with the design criteria. This included:
 - Daily QA/QC test work undertaken on all build criteria;
 - Weekly and monthly reporting from L&MGS on the construction QAQC and build compliance;
 - Developed periodical quarterly and half yearly site visits by L&MGS senior engineers;
 - Developed operating manuals and appropriate documentation for operations and construction completion; and
 - Engaged the Engineer of Record for the Edikan Tailings Dam to provide oversight of the expansion and signed off upon completion.



OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Waste Management and Hazardous Materials

OUR COMMITMENT

Mining and processing ore for gold production requires the use of hazardous materials and generates non-hazardous and hazardous waste. We are committed to preventing impacts to human health and soil or water contamination from hazardous materials and waste.

OUR CONTEXT

If not carefully transported, handled, stored, used and disposed of, waste can impact our employees', contractors' or communities' health, and damage the environment through soil, groundwater and surface water contamination, with potential flow on impacts to local communities. Waste recycling processes can also cause issues and have negative health implications.

Hazardous materials we use at our operations include lime, flocculants, caustic soda, hydrochloric acid, explosives, and cyanide. Cyanide is used to extract gold from ore. If spilled, it can cause significant environmental harm with potentially serious health impacts. Cyanide is transported to and stored onsite, and traces remain in tailings after gold has been extracted. We proactively manage and monitor all cyanide transport, handling and storage processes, and safely dispose of cyanide tailings into TSFs at all our operations (refer page 62).

Waste rock and overburden is our largest waste stream by volume. We deposit it onsite on appropriately engineered waste rock dumps or use it to backfill pits. Waste rock that is potentially acid generating (PAG) requires specific management to prevent Acid Rock Drainage (ARD). We routinely monitor for PAG at each operation. Our testing shows that this is a low risk at Yaouré and Sissingué, with some PAG material at selected areas at Edikan.



Materiality: Medium



Data table references:

Waste page 116

Tailings are our largest hazardous waste stream by volume, which are disposed to our TSFs (refer page 62). We also produce waste oil and grease resulting from equipment maintenance which is disposed of/recycled through registered contractors. Other minor sources of hazardous waste are disposed of or recycled via onsite high-density polyethylene-lined landfill sites. We generally return empty oil drums to their suppliers, incinerate laboratory and clinical waste onsite, and treat sewage through onsite treatment systems, or by collecting in septic tanks for disposal by registered contractors. At Sissingué, treated wastewater is recycled for use in the process plant.

Our most significant streams of non-hazardous waste include metals, cardboard, glass, plastic and aluminum, all of which are recycled. General household waste and organic wastes from administration buildings, kitchens and onsite accommodation is disposed of via onsite landfill. Items such as unused food, scrap metal, plastic bottles and wood may be donated.



OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Waste Management and Hazardous Materials Continued

PERFORMANCE FRAMEWORK

Management of wastes and hazardous materials is codified in our Occupational Health and Safety and Environment Policies. We commit to implementing effective systems to address the health, safety and environment risks of transporting, storing, handling and disposing waste and hazardous materials. Sustainable waste management is achieved through established reduction, re-use and recycling as appropriate and suitable waste disposal strategies.

Our Corporate HSEC Standards include occupational health monitoring and surveillance processes for people exposed to hazardous materials, air emissions, hydrocarbons, waste and hazardous substances. We undertake routine inspections and maintain records for storage and disposal, materials inventory tracking, and management.

Cyanide Management Plans follow the practices set out in the International Cyanide Management Code (ICMC) for transportation, storage, use and disposal of cyanide.

All employees and contractors who handle, transport and dispose of cyanide receive specialised training, which is routinely refreshed.

All onsite emergency response teams receive specialist training and equipment so any incidents involving cyanide are safely managed.

Each operation has a bespoke waste management plan, which details site-specific implementation of our Policies and Standards, including routine inspections, governance on tracking hazardous materials, waste volumes and disposal. We conduct regular inspections and ground and surface water monitoring (refer Water Stewardship on page 75) to identify any chemical or hazardous waste leaks. Any spills are reported and tracked through our In Control INX system, which includes investigations and action close out.

Our Operational Emergency Preparedness and Response Plans enable us to prepare for site-specific chemical or hazardous material or waste releases. We conduct regular training and drills to maintain our capability to respond.

We track our performance in managing waste and hazardous materials through metrics including:

- Number and type of loss of containment incidents;
- Water quality monitoring, with results comparison to World Health Organisation guidelines and local legislative guideline limits; and
- Waste volumes, disposal methods and locations.

FY21 PERFORMANCE

In FY21, we had several small hydrocarbon spills at each of our operations, almost all associated with the failure of hoses or seals on mobile mining equipment. These were all contained and cleaned up on site. We also had minor chemicals spills at Sissingué and Yaouré, and minor leakage of tailings pipelines at Yaouré and Edikan due to failure of hoses and flanges. All spills were contained onsite and did not require regulatory reporting or incur fines by the regulators. At Yaouré we had some issues with the treatment quality of our sewage treatment plant, and the decision was made to divert all sewage waste to the tailings dam rather than discharge to the environment as originally planned.

At Edikan, we recorded elevated arsenic, pH, TSS, turbidity and metals concentrations in some surface water quality sampling sites, associated with historical operation of the heap leach pads (prior to Perseus's involvement) which we are closely monitoring in consultation with the regulators. At Yaouré and Sissingué, none of the analysed parameters showed concentrations of pollutants above guidance.

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Dust, Noise, Blast and Vibration

OUR COMMITMENT

We seek to avoid or mitigate impacts on our workers, local communities and the environment arising from noise, dust, blasting and vibration associated with our operations.

OUR CONTEXT

Mining activities generate dust through the exposure of soil by removing vegetation, and earth moving activities such as drilling, blasting and crushing. Movement of heavy vehicles also causes dust, particularly where roads are not sealed. High levels of dust can cause health problems for workers, local communities and livestock, including breathing issues and eye irritation. Minimizing dust generation on and off site is a key and ongoing challenge for most mining companies.

Noise pollution can be generated through mining activities such as drilling and blasting, as well as traffic noise. Vibration from blasting can cause structural damage to buildings.

Excessive amounts of airborne dust, noise and vibration can contribute to occupational illness and cause community health or quality of life issues, and economic damage. These have the potential to damage our relationship with our communities and impact the social value of our operations.

PERFORMANCE FRAMEWORK

Our Corporate HSEC Standards include monitoring of noise, dust (Total Suspended Particles or TSP and Particulate Matter with a diameter of 10 micrometres or less, or PM10) and blast-induced overpressure (measured in decibels or dBA and vibration in millimeters per second) and vibration (mm/s) at all operating sites to meet legal requirements, occupational H&S standards and local community expectations. Our Operational HSEC Plans describe the programs in place for monitoring, which include both occupational health and



Materiality: Medium



Data table references:

Communities and Human Rights
page 105-107

community receptors. Any grievances associated with noise, dust, vibration and building damage are also tracked and monitored.

Dust suppression measures include wetting down, water sprayers or molasses treatment for roads, conveyor belts, crushers and other equipment, speed limitations, route selection and application of water and molasses on roads. Employee and contractor exposure to dust, noise and vibration is monitored. PPE, including dust masks and other breathing apparatus and hearing protection, is provided where exposures may be above safe occupational exposure limits.



OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Dust, Noise, Blast and Vibration Continued

FY21 PERFORMANCE

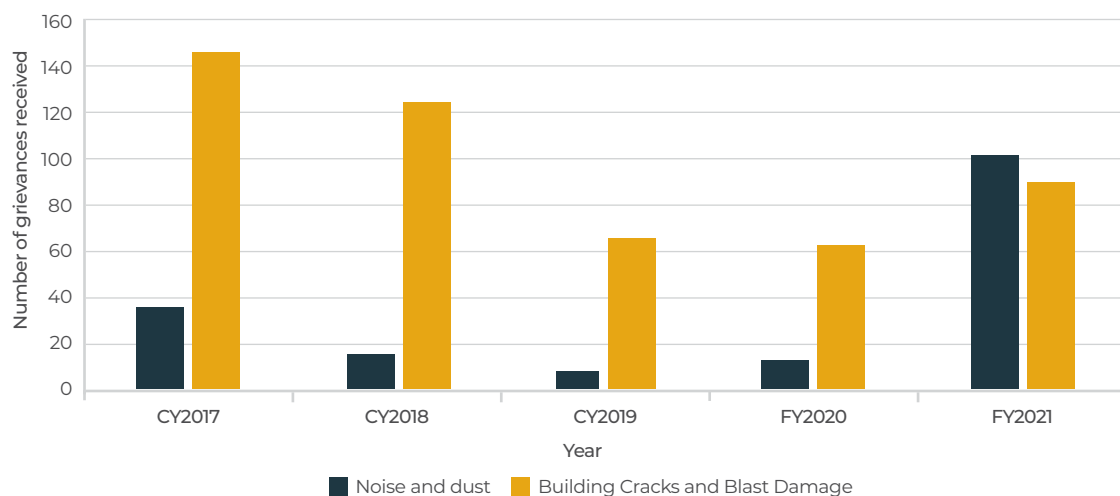
- Noise:** In FY21, no noise-induced hearing loss was recorded for any employees or contractors. Noise complaints from our communities increased significantly from FY20 but were relatively consistent with what we have received historically (refer Figure 18). We received 72 noise grievances from communities at Edikan. The complaints, primarily from the Ayanfuri community, primarily related to drilling in August which was in a location closer to the community. In all cases, we engaged with the complainants and paid disturbance compensation. Most of our community noise monitoring in FY21 indicated levels in line with regulation requirements, with some levels exceeding these recorded at Edikan, often associated with increased community activity in the monitoring locations.
- Blast and vibration:** Blast vibration monitoring showed some maximum levels were exceeded at Edikan, associated with specific blasting events. These were investigated and corrective actions taken. There were increased numbers of building cracks and blast damage community grievances throughout the year, with a total of 88 grievances received, primarily at Edikan. Half of these have been resolved, through either repair or compensation or concluding that the damage

was not due to our activities. The remaining half are under investigation. Monitoring indicated some minor exceedance of required levels at Sissingué. Extensive community engagement was conducted in the lead up to blasting commencing at Yaouré in March 2021.

- Dust:** No occupational illness associated with dust was recorded for our employees or contractors in FY21. Dust grievances and issues through the year were mainly associated with Sissingué where the conditions are drier than our other operational locations. Community concerns were raised by the Kanakono, Sissingué, Tengrela, and Tialaka villages about dust associated with vehicles travelling to and from Sissingué, which were resolved after we applied molasses to the roads, and further enforced speed restrictions to reduce dust. Dust monitoring indicated general alignment with licence conditions, with higher PM10 levels at Sissingué due to dry weather. Operational dust monitoring commenced at Yaouré, including optimisation of the monitoring locations. We experienced some issues with dust monitoring equipment at Sissingué which was managed through monitoring the alternative metrics of dust deposition levels.

Figure 18 below provides a summary of our noise, dust and blasting-related community grievances over time.

Figure 18: Community Grievances Related to Dust, Noise and Blasting



FORWARD COMMITMENTS

As part of our planned sustainability performance and reporting improvements over FY22, we will improve the connection between our dust, noise and blasting monitoring data, grievance systems,

community engagement processes and operational planning. We will also review our standards associated with dust, noise and blasting monitoring and review consistency of approach across our operations.

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Biodiversity and Land Use

OUR COMMITMENT

We aim to protect ecosystems and avoid and minimise biodiversity impacts and land disturbance. We recognise the importance of biodiversity conservation, the need for properly designated and managed systems of protected areas, and integrated land use planning. We will not explore or mine in World Heritage Areas and respect legally designated protected areas.

OUR CONTEXT

The nature of our activities means we have a significant responsibility for land and biodiversity management.

Our Yaouré and Edikan operations are located in the Equatorial Afrotropic bioregion, and Sissingué is in the Sub-Saharan Afrotropic bioregion¹⁸.

Direct risks of our operations to biodiversity include land clearing, habitat loss and fragmentation and fauna disturbances due to light, noise and vehicle movements. Indirect impacts we may contribute to include water quality and availability for ecosystems, soil degradation, bushfire, the introduction of weeds, feral animals and invasive pests, and human in-migration resulting in habitat loss. These impacts can potentially be further amplified through cumulative impacts, climate



Materiality: Low



Data table references:

Biodiversity and Environment
page 115

change and activities in adjacent land, such as artisanal small-scale mining. They may also impact the cultural and heritage value of the land for our communities or impact the productive use of the land for their livelihoods.

Our risk profile at each operation is influenced by the pre-cleared land-use, total area cleared, existence of vulnerable or threatened species, the proximity of sensitive or high biodiversity areas and waterways, and adjacent land uses in the region. Our Yaouré and Sissingué operations are located close to significant river systems and IUCN Red List species are present adjacent to each of our operational areas (refer page 115). None of our operations are close to protected or World Heritage Areas, and many were disturbed or degraded through agricultural use prior to commencement of our operations. Some degradation of our surrounding areas has continued through the activities of artisanal small-scale miners.

¹⁸. Afrotropics. One Earth. <https://www.oneearth.org/realms/afrotropics/>

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Biodiversity and Land Use Continued

PERFORMANCE FRAMEWORK

Our approach to protecting the biodiversity of our land areas is based on International Finance Corporation Performance Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources. At each of our operations, we manage biodiversity risk through application of the mitigation hierarchy (avoid, mitigate, rehabilitate and, where appropriate, apply compensatory measures) to any potential or residual adverse impacts on freshwater or terrestrial ecosystems.

Our Environment Policy includes commitments to:

- Protect biodiversity in our areas of operations;
- Implement effective controls to prevent pollution of groundwater, surface waters, soil and air; and
- Minimise impacts on fauna and vegetation.

We conducted detailed flora, fauna and ecological baseline studies as part of the ESIs for each operation, to enable a thorough assessment of biodiversity risks; including community consultation. Minimisation of land clearance was incorporated into project design.

We aim to protect biodiversity values through contributing to regional collaboration and consultation, and adhering to our HSEC standards, implemented through biodiversity management plans at each operation

Inventories of pre-disturbance land use was established for each operation for reference during rehabilitation and closure planning (refer page 73 and 74). Other controls include protecting vegetation through the use of fencing, restricted areas, vehicle controls, weed and feral animal control, fire prevention and water and topsoil management (refer page 75). Progressive rehabilitation is conducted at all operations in consultation with regional authorities and we have an onsite nursery at Edikan to support rehabilitation, staffed by local people.

Flora, fauna and aquatic habitat monitoring is conducted at each operation in line with its risk profile and licence requirements. We also work with relevant government departments in developing strategies for protecting the threatened species in our regions.

FY21 CONTINUOUS IMPROVEMENT

At Sissingué, we continued to plan our progressive rehabilitation in line with the recommendations from our October 2019 flora survey conducted by the Bioscience division of the Université Félix Houphouët-Boigny in Côte d'Ivoire. This showed that all flora species documented in the ESI were still present on site. We also completed flora and fauna baseline surveys for our Bagoé development Environmental and Social Impact Assessment.

At Yaouré, we completed a biodiversity management plan for operations, aligned with International Finance Corporation Standards, and conducted awareness training for our workforce on flora and fauna management. Specialist consultants supported us to establish a flora and fauna inventory of the site and we completed establishment of our site nursery. We conducted a range of work across the site post construction and before the wet season to stabilise the landforms and ensure erosion and sedimentation is well managed.

At Edikan, we conducted quarterly ecology surveys in our catchment streams and conducted baseline flora and fauna surveys for the Essuajah South Underground Development Environmental and Social Impact Assessment. We also participated in the Ghana Green Project on 11 June 2021 (see page 72).

FY21 PERFORMANCE

During FY21, our cleared area increased by 41 per cent to 2,403 hectares, due to construction at Yaouré. About 10 per cent of our cleared footprint across all mines has been rehabilitated to date. A total of 52.8 hectares was rehabilitated to its natural state during the year.

About 14 per cent of cleared land at Edikan has been rehabilitated to date

FORWARD COMMITMENTS

During FY22, we will commence implementation of our biodiversity management plan at Yaouré. At Edikan, Sissingué and Yaouré we will continue progressive rehabilitation as areas become available.



CASE STUDY: GREEN GHANA DAY

Ghana celebrated its first Green Ghana Day on June 11, 2021 — a new national day on which the Government, individuals, and organisations provide seedlings for the citizens of Ghana to plant trees and combat deforestation. Established by the President of the Republic of Ghana, His Excellency Nana Addo Dankwa Akufo-Addo, the Green Ghana Project is an important environmental initiative aimed at planting five million trees in a single day to fight the depletion of the nation's forests from human activity such as deforestation and illegal mining. The Government plans for this to be an annual event.

The Fundraising Committee of the Green Ghana Project, chaired by Perseus Mining Ghana Limited Chairman Nana Prah Agyensaim – Paramount Chief of Assin Owirenkyi Traditional Area – called on businesses and individuals across the country to participate.

Perseus donated 10,780 seedlings from the on-site nursery at our Edikan mine to the Green Ghana Project and matched all donations made to the initiative by our employees and contractors. The total financial contribution from Perseus, our workforce, and contractors, was 100,000 Ghana Cedis or around US\$17,000.



OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Closure

OUR COMMITMENT

Planning for the closure of our operations and sites is an essential part of our mining value chain. We aim to leave a positive legacy and optimise closure outcomes in consultation with local communities and other stakeholders, whilst managing the associated financial, environmental and social risks. We integrate closure planning through the entire life cycle of our operated assets.

OUR CONTEXT

Mineral resources are finite, so the closure of mining operations is inevitable. Whilst our Edikan and Yaouré operations have mine lives of five years or more, Sissingué is late in life and less than five years from closure.

Risks related to closure of our operations include H&S associated with the stability of landforms, pit voids and lakes, legal and regulatory risks, environmental risks to water quality (for example due to uncontrolled run-off from closed areas, management of closed TSFs), social risks associated with the loss of mining employment, and business opportunities in the region and other social support, and financial risks to our business, for example if closure costs are underestimated.

Closure also presents opportunities for our business, communities and host governments to repurpose sites for other beneficial uses and livelihoods.

PERFORMANCE FRAMEWORK

Our Environmental Policy includes a commitment to achieve effective and sustainable closure of our operations. Closure planning is integrated across all phases of our value chain, from design and definition to operational phases and end-of-life. Rehabilitation of sites is completed progressively, as areas become available, supported by onsite nurseries staffed by local community members, and we back-fill pits as much as possible.



Materiality: High

Data table references:

Closure page 117

Mine Closure Plans for each operation are developed during design and include the approach to shaping landforms, rehabilitating vegetation, removing infrastructure, re-purposing and social closure programs such as livelihood development.

Our closure plans are used to calculate our closure provisions and bank guarantees, which are held by governments for each of our operations. The underlying assumptions of these estimates are reviewed and updated every year.

As a minimum, these updates include review of our cleared area, but may also include review of regulatory requirements, approach to decommissioning and dismantling infrastructure, and impacts on local economies and communities.

Throughout the life of our operations, we seek opportunities to partner with our communities and governments to identify post-closure land uses that generate enduring environmental, social and economic value. We seek to create enduring and self-sustaining social programs, to leave a positive legacy and social outcomes for our communities.

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Closure Continued

FY21 CONTINUOUS IMPROVEMENT

Detailed planning for closure of our Sissingué operation commenced in 2019 and continued in FY21, in consultation with our communities and local authorities. We also commenced update to our closure plan. Rehabilitation trials were conducted to optimise revegetation, including for an endangered flora species identified during the original baseline study, and we commenced planting teak trees for livelihood programs. We commenced closure planning and closure cost estimation for our Fimbiasso and Bagoé developments.

At Edikan and Sissingué, we continued progressive rehabilitation and backfilled waste to pits as available.

At Yaouré, the closure plan was updated to provide further detail on the approach to progressive rehabilitation, and progressive rehabilitation commenced of some areas. A tree planting day was held with the workforce across the site in May branded “One Person, One Tree”, aimed at

encouraging ownership of progressive rehabilitation across the site.

We commenced scoping of our independent review of our closure plan and cost estimates, to be conducted in FY22.

At the end of FY21, the total closure and rehabilitation provision for our business amounted to US\$28.4 million.

FORWARD COMMITMENTS

We will continue closure planning for our Sissingué operation, maintaining flexibility due to the uncertainty of the closure date for the operation.

We will also finalise closure plans for our Fimbiasso and Bagoé satellite developments.

We will conduct independent reviews of our closure plans and cost estimates in FY22, with the closure plans and provisions updated as required.



OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Water Stewardship

OUR COMMITMENT

Access to safe, clean water is a basic human right and central to maintaining healthy ecosystems, to communities' livelihoods and quality of life and to our business' sustainability - we cannot operate without it.

We aim to be responsible stewards of water. This means we must ensure we have secure supplies of suitable quality water to safeguard the viability of our operations whilst ensuring clean water is available for our communities, environments and catchments in which we operate. At the same time we must avoid causing any negative impacts on surface and ground water quality in our land areas, and work with our communities to improve and safeguard their access to safe drinking water. Water Stewardship requires responsible planning and management of water resources and risk management relating to water usage, consumption, availability and quality.

OUR CONTEXT

The nature and location of our operations result in a diverse range of water interactions and risks. Based on the Köppen-Geiger climate classification¹⁹, our operations are in wet tropical savannah regions. They demonstrate low (Sissingué and Yaouré) or medium (Edikan) baseline water stress based on the World Resources Institute's Aqueduct Water Risk Atlas tool²⁰.

Our operations primarily use groundwater drawn from bores or produced from dewatering our pits to safely access ore. We use this water for ore and tailings processing, dust suppression, cooling, drinking water and sanitation. We recycle water at each operation - excess water released to tailings dams is reused as process water. The water balance at Sissingué and Yaouré means extra supply may be needed above what groundwater and recycling can supply, so we draw additional water from nearby rivers in the wet season and store it as back-up supply, in line with our licence conditions.

Continuous and secure water supply is critical for our operational stability and success. Restrictions on water supply or changes to water quality can lead to higher costs, liabilities, and lost revenues due to curtailment or suspension of operations.



Materiality: Medium



Our Performance:

✓ Water intensity of **13.82 m³/oz** gold produced benchmarked **ahead of peers**

Data table references:

Water page 113

Similarly, excess water and dewatering risks can arise from heavy rainfall and flooding causing, for example, geotechnical instability and impairing operational plans and safety. Clean drinking water and sanitation is also essential for our site-based workforce.

Our water sources are shared resources with communities and ecosystems within our catchments for drinking, irrigation, and industrial uses so careful management is needed to ensure its quality and availability.

Water used on or flowing from our sites has potential for contamination when it contacts our operational activities, potentially reducing its quality. Contaminants include process chemicals, hydrocarbons, and suspended soil or solids. This contamination may occur if hazardous materials are spilt, tailings dams overflow, or water flow is not properly controlled. Water quality may be impacted if it contacts acid-forming rock, increasing acidity of the water. The quality of groundwater may also be lower than that of the surface water where it is discharged.

We discharge excess clean storm water or dewatered groundwater back to surface water. Contaminated water is treated or recycled. Water may also naturally seep from our sites through the ground into surface and groundwater.

Depending on tailings dam design, water seepage may occur, which can contaminate water entering ground or surface water. Failure of a TSF would also materially impact surface and groundwater.

¹⁹ World Maps of Köppen-Geiger Climate Classification. June 2006. <http://koeppen-geiger.vu-wien.ac.at/present.htm>

²⁰ Aqueduct Water Risk Atlas. World Resources Institute. <https://www.wri.org/data/aqueduct-water-risk-atlas>

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Water Stewardship Continued

Other risks include regulatory and compliance requirements attached to water abstraction and discharge licences, reputational risks due to water scarcity, costs of water acquisition and competition with local communities and other industries for limited water resources.

Shared water risks also include the activities of artisanal small-scale miners (refer page 61) in our operational areas, which can involve vegetation removal around waterways, river dredging causing increased suspended solids in river water, and use of chemicals such as mercury to extract gold, negatively affecting water quality.

Operations nearing closure or already closed can require ongoing water quality or accumulation management, and may be susceptible to longer term climate change impacts, such as extreme weather conditions or higher or lower rainfall, resulting in conditions outside original closure design. Refer page 79 for further discussion on climate change risks and opportunities to our business.

PERFORMANCE FRAMEWORK

Given the wide range of water-associated risks and how critical they are to our business, there is a heavy focus on water through our business planning and sustainability management processes at all levels.

Our management focus includes:

- Business planning and strategy, including life of mine planning and ensuring continuity of secure water supplies.
- TSF planning, design, operation and closure, focusing on maintaining stability and preventing loss of containment (refer page 62) and water recycling to reduce abstraction from shared resources.
- Water risk assessment and management, across H&S, environment, financial, social and human rights and reputation. Water risks are assessed in feasibility studies and ESIA's, including through hydrology, baseline catchment conditions, shared use and stakeholder engagement. Water efficiency is built into our basis of design.
- Closure planning (refer page 73), which includes risk assessment to inform design for long term stability and safety.
- Working with communities (refer page 48) to ensure we understand stakeholders' needs and concerns in relation to water, including through our grievances processes. We support our

communities' rights to access clean water and sanitation by investing in projects to improve water accessibility and quality.

- Audit and assurance, including design and effectiveness evaluation of business processes and risk management including water-related risks. Key findings are reported to our Executive Leadership Team and senior operational leaders, with summary reports provided to our Audit and Risk Committee.
- Compliance management (refer page 27) is fundamental to ensuring we comply with licence conditions to abstract and discharge water, and in addition to adhering to industry and global standards, we work with governments and local authorities to ensure we comply with their rules regarding water access and use.
- Disclosure: Transparency is crucial to effective water governance. We started publishing water risks and balance information in our CY19 sustainability report, and we have built on this in our CY20 and FY21 reports (refer table 6 on page 77).

Water controls at our operations include:

- Balance and accounting to track and measure rainfall, abstraction and discharge volumes.
- Maximise efficiency and recycling.
- Collection and separation of 'potentially affected or impacted' runoff water (i.e. which has been in contact with key process areas of our operations) in sumps for recycling, disposal to the TSFs or treatment.
- Containment of hazardous materials (tailings, chemicals, hazardous waste and other materials), tracking and mitigating spill incidents (refer page 66).
- Controlled discharge of surplus water.
- Water treatment.
- Monitoring the quality of abstraction sources and discharges, including by comparison with reference locations outside our operations, and international and local guidelines. Water is tested for contaminants associated with our activities, as well as physical and chemical characteristics such as pH, suspended solids, and nutrients.

Water controls and their governance are articulated in operational water management plans, developed in line with our HSEC Standards and licence requirements.

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Water Stewardship Continued

FY21 CONTINUOUS IMPROVEMENT

In our CY20 Sustainable Development Report, we enhanced our water performance reporting and disclosure, guided by the International Council of Mining and Metals *A Practical Guide to Consistent Water Reporting*²¹ (March, 2017), the Australian Minerals Council Water Accounting Framework, and the GRI. We disclosed volumes and quality of our inputs and withdrawal, outputs and discharges, and consumption and re-use for our Edikan and Sissingué operations. With production commencing in December 2020, we have added Yaouré water in our FY21 reporting to complete our operational dataset.

FY21 PERFORMANCE

During FY21, we recorded several minor hydrocarbon spill events associated with mobile mining equipment and around fuel storage facilities. These were contained on site, cleaned up and did not impact local ground or surface water. Minor accidental releases of mine water from settling ponds and spillage of septic waste and chemicals were also contained on our sites.

At Edikan, elevated arsenic concentrations and Total Suspended Solids were detected in some surveillance and control water monitoring sites, attributable to artisanal mining in nearby waterways. We continue to work with government to manage risks associated with artisanal mining carried out in our operational areas (refer page 61).

Data below represents our FY21 total water inputs, outputs and recycled/reused volumes and indicates our water intensity is 13.82 m³ per ounce of gold produced, which benchmarks better than the average of our peer group of 16.68 m³ per ounce (Table 2 on page 13).

FORWARD COMMITMENTS

Through FY22, we will further consolidate and integrate our water-related data, incident reporting and surface and groundwater monitoring results to more closely track our performance. We will consolidate our water-related risks and continue to improve our water accounting, with assurance to be completed on our water data from FY22.

Table 6 - Water Balance Data

Water from all areas	Water Quality											
	Source/Destination	Type 1	Type 2	Type 3	Fresh-water	Other Water	FY2021 Total	FY2020 Total	CY2020 Total	CY2019 Total	CY2018 Total	CY2017 Total
Inputs/Withdrawals												
Kilolitres per annum	Groundwater	0	3,252,802	2,558,484	3,252,802	2,558,484	5,811,286	6,426,592	4,330,174	5,596,779	3,865,161	3,391,704
	Surface water	1,892,525	0	19,789	1,892,525	19,789	1,912,314	395,227	467,693	435,531	612,437	22,134
	Total	1,892,525	3,252,802	2,578,273	5,145,327	2,578,273	7,723,600	6,821,819	4,797,866	6,032,309	4,477,598	3,413,838
Outputs/Discharge												
Kilolitres per annum	Groundwater	0	1,419,018	678,748	1,419,018	678,748	2,097,766	5,130,128	2,856,771	4,200,527	2,089,666	1,733,874
	Surface water	0	0	0	0	0	0	0	0	0	0	0
	Total	0	1,419,018	678,748	1,419,018	678,748	2,097,766	5,130,128	2,856,771	4,200,527	2,089,666	1,733,874
Consumption												
Kilolitres per annum	Total						4,540,472	1,810,499	1,941,095	1,831,782	2,387,932	1,679,964
Re-used water												
Kilolitres per annum	Total						13,814,828	11,905,233	12,395,163	11,861,475	10,880,089	9,044,477

Water data has been reported in accordance with the Global Reporting Initiative's Disclosure 303 and the Minerals Council of Australia's (MCA) Water Accounting Framework.

Freshwater is defined as water containing less than 1,000 mg/L Total Dissolved Solids. Other water is defined as water containing more than 1,000 mg/L Total Dissolved Solids.

We do not operate in areas of baseline water stress. Edikan is located in an area of medium baseline water stress, and Sissingué and Yaouré are located in areas of low water stress as defined by the World Resources Institute's Aqueduct Water Risk Atlas tool.

²¹ A practical guide to consistent water reporting. International Council on Mining & Metals, March 2017. <https://www.icmm.com/en-gb/guidance/environmental-stewardship/water-reporting>

CASE STUDY: WATER MANAGEMENT AT EDIKAN



Our commitment to water stewardship is critical to secure supplies of suitable quality water to maintain our operations' whilst ensuring clean water is available for our communities, environments, and catchments in which we operate.

Water quality monitoring is a critical control across all our operations and supports our pledge to be responsible stewards of water and meet SDG 6 (Clean Water and Sanitation).

Each month at Edikan, around 250 water samples are collected from between 50 and 100 different sites, both at the operation and along the Subin, Asuaa, Abenabena, Fobin, Dayami and Akesoa streams. Monitoring parameters include physical properties, such as temperature, acidity and suspended solids; chemical properties and nutrients; heavy metals; chemical compounds such as cyanide, and microbiological parameters. Water quality results are compared to baseline water conditions measured during the ESIA, and local and international guidelines. If there are results outside

guideline limits, a repeat sample is taken to confirm the initial results.

Analysis of the samples are routinely conducted in-house at the Edikan Environmental Laboratory, and on a quarterly basis quality assurance and quality control is sought from an external laboratory (SGS).

The results of the analysis are compiled into a report each month with conclusions on indications of water contamination or other impacts. Adaptive management measures are implemented or further investigation is conducted if required. Elevated arsenic concentrations and Total Suspended Solids are often detected in some surveillance and control water monitoring sites around Edikan, which has been attributed to artisanal mining activity in nearby waterways.

The program is reviewed annually so it remains aligned to the risk profile of the activities as the operation evolves and is independently audited every three years.

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report

OUR COMMITMENT

We acknowledge climate change presents an emerging and increasing risk that will impact our organisation, stakeholders and the communities within which we operate. As an organisation, we are committed to understanding and managing the potential implications of climate change on our business and stakeholders.

OUR CONTEXT

We have assessed the risks and opportunities to Perseus from climate change and utilised the Taskforce on Climate-Related Financial Disclosures (TCFD, refer Figure 19 below) as an appropriate internationally recognised framework to disclose our climate-related risks and our strategy to manage them.

Overall, gold's carbon footprint compared to other mined material is relatively small, driven in part by the small amount of gold produced globally each year, which is around 3,000 tonnes (compared to for example 7.3 billion tonnes of coal²²). Emission intensity levels 'per US\$ value' associated with gold production are less than other mined products such as steel, aluminium or coal²³ (refer to Figure 20 on page 80). The World Gold Council estimates gold's greenhouse gas (GHG) intensity per US\$ value (Scope 1, 2 and 3 emissions, upstream and downstream) to



Materiality: High 

Our Performance:

- ✓ Reported our climate change risk and opportunity in line with the Task Force on Climate-Related Disclosure
- ✓ Reduced our emissions intensity from **0.77** tonnes of CO₂-e per ounce of gold produced in CY20 to **0.63** in **FY21**, benchmarked ahead of peers
- ✓ Calculated our Scope 3 emissions

Data table references:

Greenhouse Gas Emissions page 108 to 109
Scope 3 Emissions page 109 to 110
Energy page 111 and 112

be 0.9kg CO₂-e^{22,23}. Scope 3 downstream uses of gold makes up less than 1 per cent of gold's overall annual GHG emissions and much of the carbon footprint is contained within the mining process²³. This, in combination with the potential for gold to play an important role in technologies that help facilitate the transition to a low carbon economy²² provides an optimistic basis for us to maximise potential opportunities to reduce our future carbon impact.

Figure 19: Core Elements of Recommended Climate-Related Financial Disclosures



GOVERNANCE

The organisation's governance around climate-related risks and opportunities

STRATEGY

The actual and potential impacts of climate-related risks and opportunities on the organisation's business, strategy, and financial planning

RISK MANAGEMENT

The processes used by the organisation to identify, assess, and manage climate-related risks

METRICS AND TARGETS

The metrics and targets used to assess and manage relevant climate-related risks and opportunities

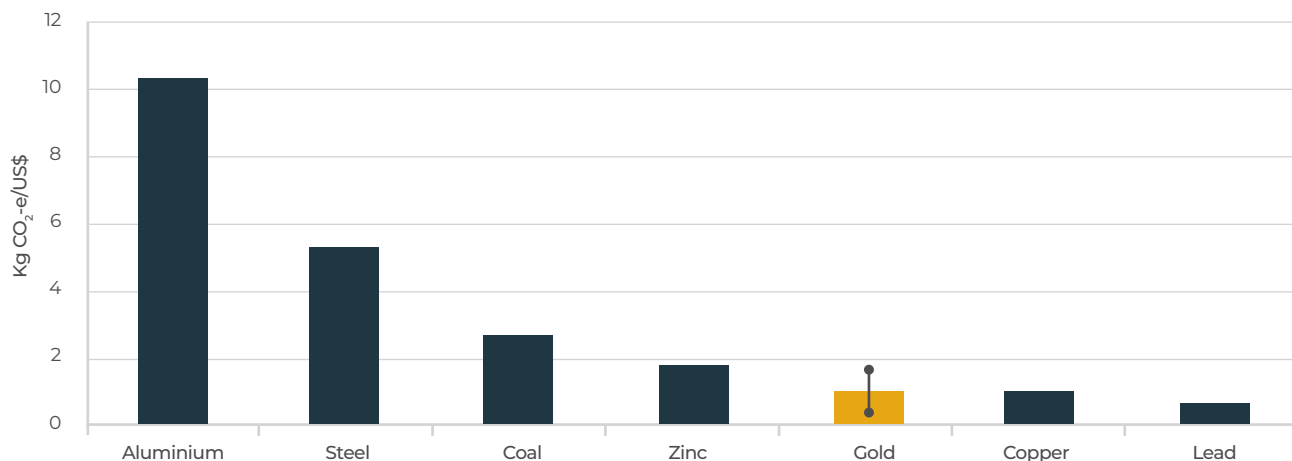
²² Gold and climate change: An introduction. World Gold Council, June 2018. <https://www.gold.org/goldhub/research/gold-and-climate-change-introduction>

²³ Gold and climate change: Current and future impacts. World Gold Council, October 2019. <https://www.gold.org/goldhubresearch/gold-and-climate-change-current-and-future-impacts>

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report Continued

Figure 20: Mined Products Emissions Intensity per Unit Value²⁴



GOVERNANCE

Perseus's Board has overall responsibility for sustainability governance and risk management, including climate-related risk. Refer to page 23 and 32 for further details.

STRATEGY AND RISK MANAGEMENT

As part of our CY20 materiality analysis, updated in FY21, we conducted a review of our climate change risk, to understand and identify key non-financial and stakeholder related risks and opportunities. The review findings indicated that while climate change is a key consideration and focus for a range of stakeholders, its specific impact on our business under short and medium term operational conditions and portfolio is lower than other risks relevant to Perseus.

We understand the need to identify and manage climate-related risks on an ongoing basis. Climate-related risk is incorporated in our business risk assessment process where appropriate. For full details of how we manage risk at Perseus, refer to page 32.

The TCFD defines climate-related risk within physical and transition risk categories. Physical impacts resulting from climate change may be event driven (acute) or longer-term shifts (chronic) in climate patterns. Physical impacts may have financial implications for companies, such as direct damage to assets and indirect impacts from supply chain disruption.

Transition risk refers to those potential impacts associated with the transition to a lower-carbon economy and may entail policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, and focus of these changes, transition risks may pose varying levels of financial and reputational risk.

We recognise the potential for both physical and transition risks associated with climate change for our business, however these must be seen in the context of our current operating model in which our mines have (relatively) short life spans compared with other extractives industries.



²⁴. Gold and climate change: An introduction. World Gold Council, June 2018. <https://www.gold.org/goldhub/research/gold-and-climate-change-introduction>

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report Continued

PHYSICAL RISK

The physical risks associated with climate change are managed through our Risk Management Framework, guided by our Environment Policy.

There has been an observed gradual increase in West African surface temperatures over the past 50 years²⁵ and they are projected to rise faster than the global average increase during the 21st century. This is particularly relevant to tropical West Africa due to the small natural climate variability and narrow climate bounds that are easily surpassed by relatively small climate changes.

While there is a lack of sufficient and consistent observational rainfall data across Africa, models suggest an increase in the number of extreme rainfall days across West Africa over certain months of each year²⁶ amid an overall reduction in precipitation within West Africa²⁷. We manage this challenging dynamic through our current water minimisation and management programs, and our climatic monitoring and water management activities enable us to respond to these changes (refer Water Stewardship on page 75).

Acknowledging that climate change has the potential to impact the physical environment in which we operate, the short life (relative to climate change driven impact) of five to eight years for our current asset base minimises our exposure to specific climate-related physical risks associated with our operations over and above current operational forecasting.

TRANSITION RISK

Gold demand is likely to remain relatively stable in the context of other mined minerals; its downstream uses in bullion, jewellery and electronic products have little material impact on gold's overall carbon footprint or GHG emissions²⁷. Additionally, gold has an emerging range of applications that can serve to reduce GHG emissions, such as the use of gold nanostructured

catalysts to effectively convert CO₂ to useful fuels, enhancing hydrogen fuel cell performance and improving photovoltaic power generation²⁶. The primary transition risk and source of GHG emissions in the gold supply chain is energy and fuel use in mine production²⁶ and as such represents an opportunity for Perseus to identify steps to reduce and remove emissions from this aspect of its operations.

Countries and regulators are moving to potentially price carbon risk through market mechanisms such as carbon prices or taxes.

This may affect competitive dynamics and it aims to put the obligation on producers to reduce emissions; for example, a carbon price may lead to greater investments to decarbonize operations or higher prices for commodities with a low carbon footprint.

In West Africa, Côte d'Ivoire and Senegal are exploring carbon pricing as part of policy options to reach objectives of the Nationally Determined Contributions (NDC) and are consulting with stakeholders to assess initial design options for policies. South Africa's carbon tax came into effect in 2019, at roughly US\$7 per tonne of CO₂-e in 2020 which will increase on an annual basis²⁸. While Ghana does not currently have a carbon price or tax in place, it has a five-year Emissions Reductions Payment Agreement (ERPA) with the Forest Carbon Partnership Facility (FCPF) Carbon Fund, administered by the World Bank. This provides financial incentives for reducing emissions from deforestation and forest degradation, with payments of up to US\$50 million. This indicates a possibility for carbon pricing in the future and in 2014, FCPF Carbon Fund participants indicated a preference for fixed pricing and a willingness to pay up to US\$5 per tonne of CO₂-e.

Table 7 on page 82 summarises our short (up to two years), medium (two to 10 years) and long-term (10 to 40 years) climate-related risks and opportunities and our strategic responses to these risks.

²⁵ Sylla, M., Nikiema, M., Gibba, P., Kebe, I., Klutse, N. Climate Change over West Africa: Recent Trends and Future Projections. Springer International Publishing, March 2016. https://www.researchgate.net/publication/301338612_Climate_Change_over_West_Africa_Recent_Trends_and_Future_Projections

²⁶ Field, C., et. al. Climate Change 2014, Impacts, Adaptation and Vulnerability. Cambridge University Press, 2014. https://www.ipcc.ch/site/assets/uploads/2018/02/ar5_wgII_spm_en.pdf

²⁷ Gold and climate change: Current and future impacts. World Gold Council, October 2019. <https://www.gold.org/goldhub/research/gold-and-climate-change-current-and-future-impacts>

²⁸ Carbon Pricing Dashboard. The World Bank. https://carbonpricingdashboard.worldbank.org/map_data

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT
Energy and Climate Change: Task Force on Climate-Related Financial
Disclosures Report Continued

Table 7: Perseus's Climate-Related Risks and Opportunities

	Risk	Our strategic response
Physical	Acute & chronic <i>Medium to long-term</i> Extreme heat, flooding, drought and storms may impact our operational ability, supply chain or cost of closure.	<ul style="list-style-type: none"> We monitor and manage our water-related risks and implement water efficiency and management strategies at our operational sites. We use the World Resources Institute's Aqueduct global water risk mapping tool to assess the water stress of our sites (all sites are currently low-medium water stress). Planning for closure is integrated across all phases of our value chain, from design and definition to operations. We progressively rehabilitate our sites, and our closure planning is documented in our Mine Closure Plans for each operation. While the relative short-term nature of our assets (5 to 8 years) minimises exposure to certain physical risks, we take these risks into consideration when conducting future strategic and operational planning.
	Policy & legal <i>Medium to long-term</i> Climate and Energy Policy in West Africa such as carbon pricing policies may drive higher risk profiles and increased costs. Policy uncertainty may affect our ability to prepare and account for associated costs, disruption to our business and enhanced emissions-reporting obligations. Increases in cost of production through legal issues or compensation, and/or fiscal terms by government due to damages caused by climate change impacts.	<ul style="list-style-type: none"> Carbon pricing and tax mechanisms do not currently affect the regions where we operate, however, we are monitoring developments in this space. We monitor legal requirements and developments, and have in place a Compliance Management System, in line with ISO AS/ISO Standard 19600:2015.
Transition	Technology <i>Medium to long-term</i> New technologies may affect the economics of different commodities, including gold. Costs to transition to lower emissions technology may change how we operate.	<ul style="list-style-type: none"> Gold's downstream uses have little material impact on its carbon footprint and there are emerging opportunities for gold to play a role in the transition to low-emissions technology. We are currently exploring options to lower emissions in our operations and considering costs when assessing viable efficiency initiatives.
	Market <i>Medium to long-term</i> Market demand, supply, the price of gold and the cost of the commodities and inputs we rely on, such as water and energy, to operate may change in response to climate change.	<ul style="list-style-type: none"> Gold is likely to remain relatively stable in the context of other mined materials when considering its carbon footprint. We monitor usage and efficiency metrics for water, energy and emissions. These indicators are used as the basis for identification of efficiency initiatives, where assessed as viable. We monitor and manage our water-related risks and implement water efficiency strategies at our operational sites.
	Reputation <i>Short to medium-term</i> A range of stakeholders may increasingly scrutinise our role in the changing climate and our impact on surrounding communities. Failure to respond effectively to stakeholder concerns may potentially damage our reputation and license to operate.	<ul style="list-style-type: none"> We engage with our stakeholders regularly to maintain open and transparent dialogue and early identification and mutual understanding of potential issues

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report Continued

IMPACT OF CLIMATE-RELATED RISK AND OPPORTUNITY

We have conducted in-depth assessment of sustainability risks facing the organisation in the short and longer term. While the organisation understands the importance of climate change and the underlying requirement to attain a net zero economy by mid-century, climate-related risks represent a lower risk than other sustainability issues managed by the business, such as H&S, tailings, and communities and government relations. In the context of assessing the impacts of climate change, there is minimal utility in assessing and controlling long-term climate risks for our business at this stage, given this relative low exposure to transition risk and the relatively short-term holding of physical operations. The execution of scenario analysis therefore does not represent effective utilisation of resources for us at this stage, but will be reviewed annually as our longer term business plans evolve.

METRICS AND TARGETS

As identified above, the most significant environmental impacts of Perseus's business are the emissions associated with our operations. We report on these metrics on an annual basis and work to maximise our energy efficiency and reduce our emissions. Refer to Table 7 and 8 for full details of our scope 1, 2 and 3 emissions.

Our scope 1 and 2 emissions from diesel generated and purchased electricity represent our primary

emission challenge. Whilst our energy consumption mix includes hydropower and natural gas, our largest source of energy is diesel (refer Figure 21). While we and the industry more broadly, recognise the potential for gold producers to adopt greater levels of renewable and lower emission energy²⁹, the adoption of these solutions will require consideration in the context of a challenging environment for renewable penetration in West Africa, including land and infrastructure security and investment timeframes. We are currently exploring options for back-up power systems for our Yaouré and Edikan operations, and renewable options will be included in our analysis. Renewable energy will be considered in the power assessments for our future new developments.

Figure 21: FY21 Primary Sources of Energy Consumption

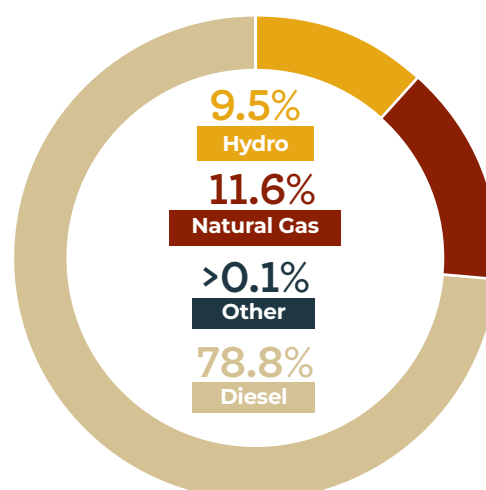


Table 7: Scope 1 and 2 Emissions

Total Scope 1 and 2 Greenhouse Gas Emissions (tonnes of CO ₂ -e)	FY2021	FY2020	CY2020	FY2019	FY2018	FY2017
Total emissions	205,765	167,075	199,834	161,699	163,445	139,698
Scope 1 emissions	155,192	122,159	142,931	105,289	106,554	84,050
Scope 2 emissions	50,573	44,916	56,903	56,409	56,890	55,648

Yaouré transitioned into development phase in late calendar year 2020, which was the driver of the increase in Scope 1 emissions for the reporting period.

²⁹ Gold and climate change: The energy transition. World Gold Council, December 2020. <https://www.gold.org/goldhub/research/gold-and-climate-change-the-energy-transition>

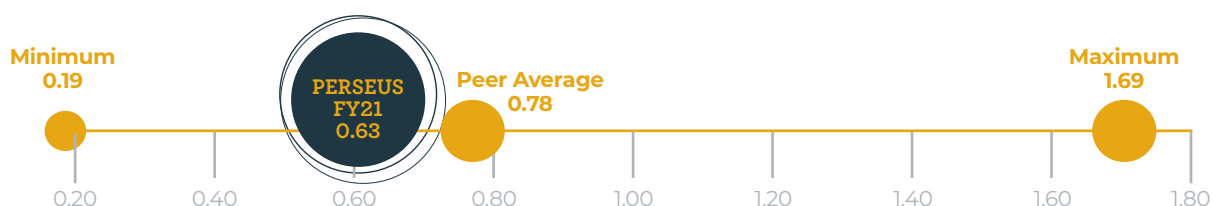
OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report Continued

Figure 22 below compares Perseus's Scope 1 and 2 emissions (tonnes of CO₂-e per ounce of gold produced) against five peers with global or Africa-focused gold mining operations that disclose sufficient data for comparison purposes. The peers' operations consist of gold grades ranging from high

to low, and a range of mine types ranging from open pit, underground or a mix. With Yaouré transitioning from construction to operation in late CY20 our emissions intensity has reduced from 0.77 tonnes of CO₂-e per ounce of gold in CY20 to 0.63 in FY21, which is below the peer average of 0.78.

Figure 22: Scope 1 and 2 intensity peers' comparison (tonnes of CO₂-e per ounce of gold)



During FY21, we assessed the full extent of our emissions profile and calculated our Scope 3 emissions across our value chain for our material categories of purchased goods and services, capital goods and fuel and energy related activities. Our Scope 3 emissions in FY21 were 267,997 tonnes of CO₂-e (refer Table 8 below).

Our Scope 3 calculation methodology is aligned with the International Greenhouse Gas Protocol's (GHG Protocol) Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Further details of our Scope 3 calculation methodology are detailed in data tables page 109.

Table 8: FY21 Scope 3 Emissions

Total Scope 3 Greenhouse Gas Emissions (tCO ₂ -e)	FY2021
Scope 3 Emissions	267,997

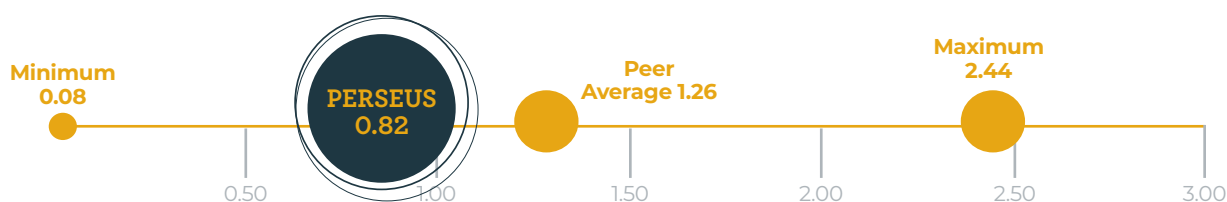


OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report Continued

The chart below compares Perseus's Scope 3 emissions of 0.82 tonnes of CO₂-e per ounce gold against three peers with global or Africa-focused gold mining operations that disclose sufficient Scope 3 data for comparison purposes (refer Figure 23 below). Assessing Scope 3 emissions is complex and thus disclosure is limited, with most companies still working towards improving the accuracy of their calculation and not currently fulfilling internationally accepted methodologies such as the Greenhouse Gas Protocol's Scope 3 Standard.

Figure 23: Scope 3 Peers' Comparison (tonnes CO₂-e per ounce of gold produced)



We have developed a framework of internal metrics across a range of non-financial sustainability indicators including usage and efficiency for water, energy and emissions. These indicators are monitored on a periodic basis and used as the basis for identification of potential efficiency initiatives which, when assessed as viable are implemented.

FUTURE CONSIDERATIONS

We recognise the need to proactively monitor and understand potential impacts of climate change as an organisation and an active member of the communities within which we operate. We will continue to explore ways to reduce the carbon intensity of our current and any potential future operations.

Climate change, climate-related transition and physical risks and impacts are long term considerations. Even if the world economies decarbonised tomorrow, the temperature would continue to rise for a period due to the emissions already in the atmosphere³⁰. Equally, the impacts of climate change, such as temperature rise, do not diverge materially across climate-change scenarios in the near term³¹. Figure 24 on the following page³¹ demonstrates modelled temperature rises using two distinct scenarios separating over the long term. However, those currently relevant to our business (five to eight years) contain significant overlap and minimal distinction.

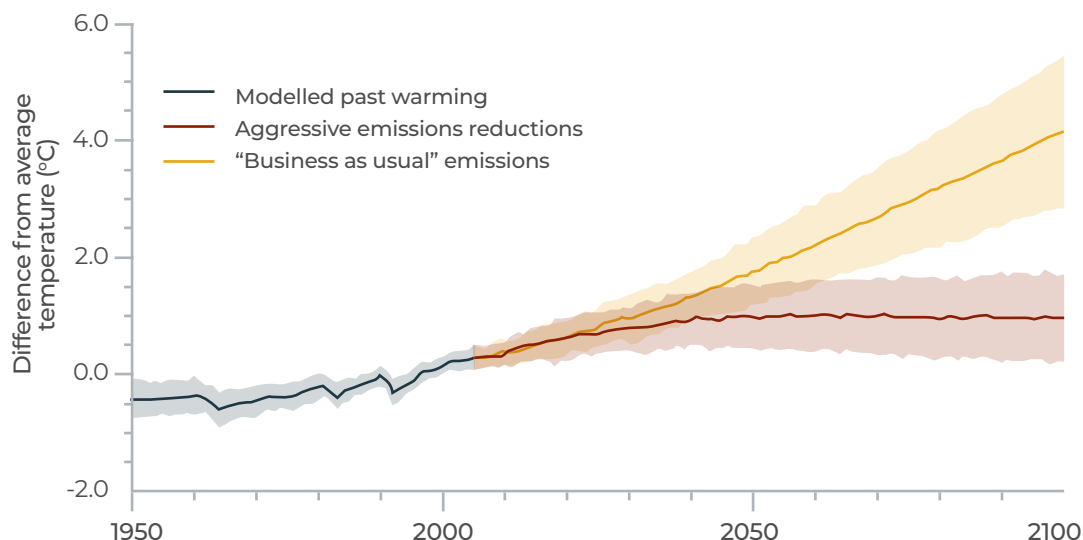
³⁰. Is it too late to prevent climate change? NASA Global Climate Change. <https://climate.nasa.gov/faq/16/is-it-too-late-to-prevent-climate-change/#:~:text=Even%20if%20we%20stopped%20emitting,more%20decades%2C%20if%20not%20centuries.&text=In%20the%20absence%20of%20major,according%20to%20the%20latest%20estimates>

³¹. Pachauri, R.K., and Meyer, L.A. (eds.). Climate Change 2014: Synthesis Report. Contribution of Working Groups I, II and III to the Fifth Assessment Report of the Intergovernmental Panel on Climate Change. Geneva, Switzerland: IPCC, 2014. <https://www.ipcc.ch/report/ar5/syr/>

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report Continued

Figure 24: Global Average Surface Temperature Change



While our current operations portfolio minimises the potential to be exposed to long term climate-related risks, the long-term impacts of climate change must and will be considered in future strategic and operational planning, particularly where the operational life is considered over a longer timeframe through expansions, acquisitions or development projects.

We will simultaneously manage the shorter-term considerations of emissions management, medium term potential carbon constraint mechanisms (carbon prices) and technological developments, as well as monitoring the longer-term landscape within which future business decisions will be made.

Potential risks are articulated in Table 7 on page 82, where the long-term impacts of climate change (to 2050 and beyond) under effective mitigation (Representative Concentration Pathway (RCP) 2.6) and ineffective mitigation (RCP 8.5) demonstrate a stark difference in the climatic conditions in West Africa in the future. Figure 25 on page 87 shows the observed historical and projected annual temperature and precipitation changes under two scenarios (RCPs) and the variability across the countries in Africa²⁵.

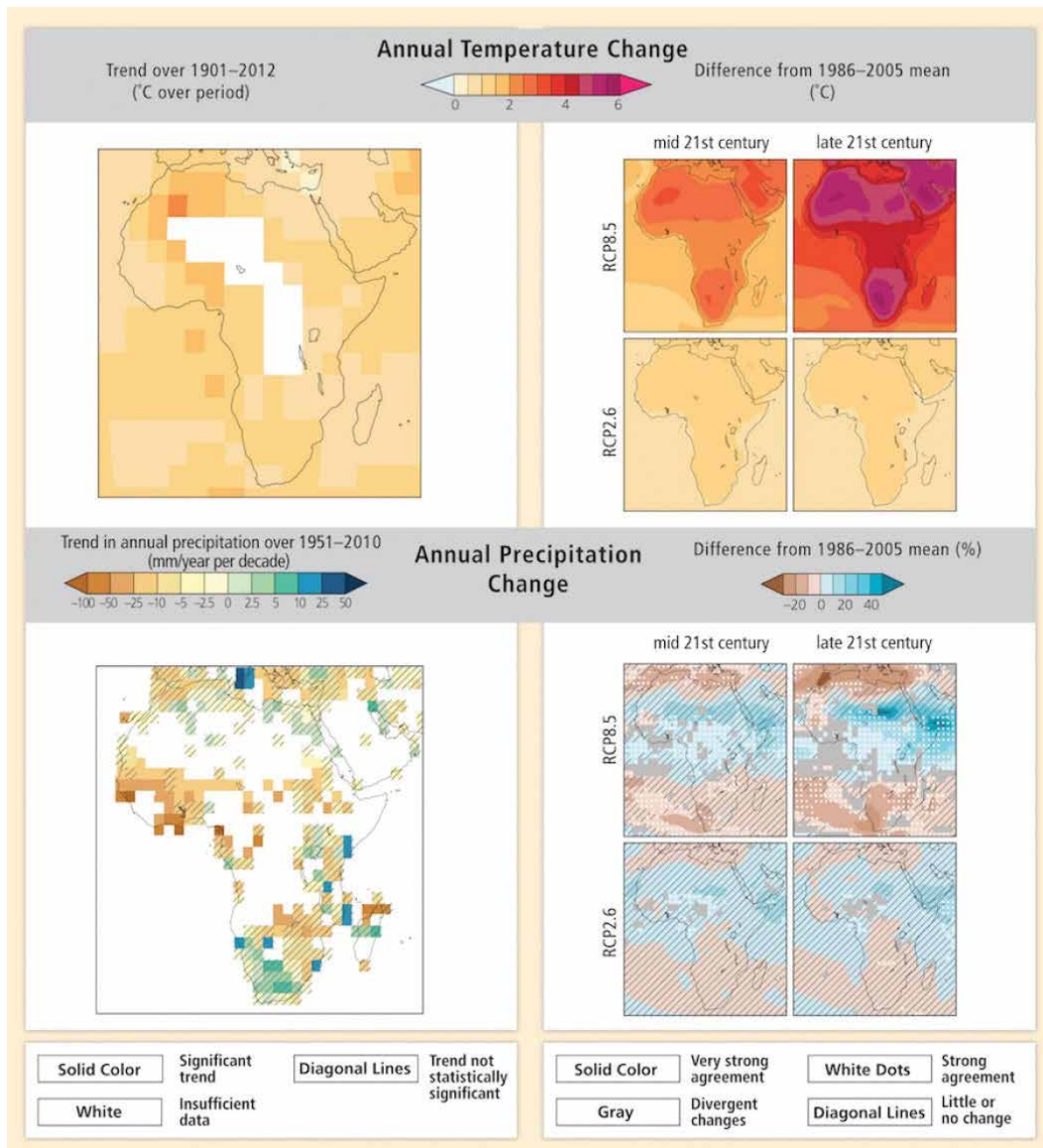
Our commercial teams will facilitate active monitoring of local and regional activity in the carbon pricing and energy transition areas of our business. Longer-term considerations will require engagement and assessment of global responses to climate change and the alignment (or otherwise) of global momentum to the aims of the Paris Agreement.

²⁵ Sylla, M., Nikiema, M., Gibba, P., Kebe, I., Klutse, N. Climate Change over West Africa: Recent Trends and Future Projections. Springer International Publishing, March 2016. https://www.researchgate.net/publication/301338612_Climate_Change_over_West_Africa_Recent_Trends_and_Future_Projections

OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report Continued

Figure 25: Historical and Projected Temperature and Precipitation Changes Under RCP 8.5 and 2.6 Across Africa







To: Directors of Perseus Mining Limited

Independent assurance report on Perseus Mining's statement of alignment with the Responsible Gold Mining Principles

Scope

In accordance with the terms of engagement letter dated 13 July 2021, we were engaged by Perseus Mining Limited (Perseus Mining or the Company) to perform an independent limited assurance engagement in respect of the statement of alignment with the World Gold Council's Responsible Gold Mining Principles (RGMPs) (the statement of alignment or the statement) included within the Sustainable Development Report (see page 30) for Perseus Mining for the financial year ended 30 June 2021 (the Period).

The Criteria (the Criteria) against which we assessed the statement of alignment is the Responsible Gold Mining Principles and the supplementary guidance 'Guidance in Implementing and Assuring the Responsible Gold Mining Principles' published in 2019 by the World Gold Council. The requirements developed from these documents for year one's disclosures are as follows:

- The Company's self-assessment of alignment with the RGMPs (the self-assessment) was completed for all gold mining operations (namely mines where the output is gold) and associated processing operations over which the company has direct control;
- The self-assessment covered all of the RGMPs (10 principles and 51 sub principles); and
- The self-assessment was conducted by subject matter experts, management teams at the corporate level and with support from management at the site level.

Management's responsibilities

Perseus Mining's management is responsible for the preparation of the statement of alignment in accordance with the Responsible Gold Mining Principles. Management is also responsible for such internal control as management determines necessary to enable the preparation of the statement of alignment that is free from material misstatement.

Our Independence and Quality control

We have complied with relevant ethical requirements related to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements* the firm maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

PricewaterhouseCoopers, ABN 52 780 433 757
19/2 Riverside Quay, Southbank VIC 3006, Australia
T: +61 3 8603 1000, F: +61 3 8603 1999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

Our responsibilities

Our responsibility is to express a limited assurance conclusion based on the procedures we have performed and the evidence we have obtained.

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE 3000) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. That standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the statement of alignment has not been prepared, in all material respects, in accordance with the Criteria, for the Period.

The procedures we performed were based on our professional judgement and included:

- Inquiries of management regarding key elements of the statement to gain an understanding of the processes performed to conduct the self-assessment; and
- Validation of the statement, primarily through review of the underlying subject matter (the self-assessment) and on a sample basis, obtaining evidence to support the statement.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Use of report

This report, including our conclusions, has been prepared solely for the Board of Directors of Perseus Mining in accordance with the agreement between us. We permit this report to be disclosed in the financial year 2021 Sustainable Development Report to assist the Directors and management in responding to their governance responsibilities. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Directors of Perseus Mining, or for any purpose other than that for which it was prepared.

Inherent limitations

Non-financial information, such as the Company's statement of alignment with the Principles, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining alignment.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.



Because of these inherent limitations, it is possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance of the statement of alignment with the Criteria, as it is limited primarily to making enquiries of management and applying analytical procedures. The limited assurance conclusion expressed in this report has been formed on the above basis.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Company's statement of alignment with the RGMPs has not been prepared, in all material respects, in accordance with the Criteria for the period 1 July 2020 to 30 June 2021.

Emphasis of matter

We draw attention to the section of the Sustainable Development Report titled 'Alignment with the World Gold Council Responsible Gold Mining Principles', where Perseus Mining states that it is not yet in full alignment with the Responsible Gold Mining Principles. Our opinion is not modified in respect of this matter.

A handwritten signature in cursive script that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

A handwritten signature in cursive script, likely belonging to John O'Donoghue.

John O'Donoghue
Partner

Melbourne
14 October 2021



To: Directors of Perseus Mining Limited

Independent assurance report on selected metrics in Perseus Mining's Sustainable Development Report

Scope

In accordance with the terms of the engagement letter dated 13th of July, we were engaged by Perseus Mining Limited (Perseus Mining or the Company) to perform an independent limited assurance engagement in respect of selected subject matter within the 'Sustainability Data Tables - Safety' sections of the Perseus Mining Sustainable Development Report (the selected subject matter) for Perseus Mining for the financial year ended 30 June 2021 (the Period). The criteria (the Criteria) against which we assessed the Subject Matter is the definitions presented within the 2021 Sustainable Development Report at <https://perseusmining.com/sustainability-documentation/>.

The selected subject matter is set out below:

- Fatalities;
- Total Recordable Injury Frequency Rate (TRIFR); and
- Lost Time Injury Frequency Rate (LTIFR)

Management's Responsibilities

Perseus Mining is responsible for the selected subject matter and for the preparation of it in accordance with the Criteria.

Our Independence and Quality Control

We have complied with relevant ethical requirements related to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements* the firm maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibilities

Our responsibility is to express a limited assurance conclusion based on the procedures we have performed and the evidence we have obtained.

PricewaterhouseCoopers, ABN 52 780 433 757
19/2 Riverside Quay, Southbank VIC 3006, Australia
T: +61 3 8603 1000, F: +61 3 8603 1999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE 3000) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. That standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the selected subject matter has not been prepared, in all material respects, in accordance with the Criteria, for the Period. The procedures we performed were based on our professional judgement and included:

- Made enquiries of relevant management of Perseus Mining regarding the processes and controls for capturing, collating and reporting the performance data within the selected subject matter, and evaluated the design and effectiveness of these processes and controls;
- Validated the operation of controls over the accuracy of injury and illness classification and assessed the final injury and illness classification applied for a sample of injuries and illnesses reported during the year ended 30 June 2021;
- Tested the accuracy of a sample of calculations of performance data within the selected subject matter;
- Tested performance data, on a selective basis, at both an operational and corporate level;
- Undertook analytical procedures over the selected subject matter; and
- Made enquiries of relevant management and reviewed a sample of relevant management information and documentation supporting assertions made in the selected subject matter.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Use of report

This report was prepared solely for the Board of Directors of Perseus Mining. We permit this report to be disclosed in the financial year 2021 Sustainable Development Report to assist the Directors and management in responding to their governance responsibilities. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Board of Directors of Perseus Mining, or for any purpose other than that for which it was prepared.

Inherent limitations

Non-financial information, such as the selected subject matter, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining conformance.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

Because of these inherent limitations, it is possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance, as it is limited primarily to making enquiries of management, and applying analytical procedures. The limited assurance conclusion expressed in this report has been formed on the above basis.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Company's selected subject matter has not been prepared, in all material respects, in accordance with the Criteria for the period 1 July 2020 to 30 June 2021.

A stylized, handwritten signature of PricewaterhouseCoopers.

PricewaterhouseCoopers

A handwritten signature of John O'Donoghue.

John O'Donoghue
Partner

Melbourne
14 October 2021

SUSTAINABILITY DATA TABLES

About our 2021 sustainability performance data

This performance data reflects the annual disclosure of our sustainability performance at our operations.

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

About the data: Figures, rounding, and intensity-based denominators

Currencies: All financial Figures are quoted in U.S. dollars unless otherwise noted.

Rounding: Some figures and percentages may not add up to the total figure or 100 per cent due to rounding.

FINDING ADDITIONAL FINANCIAL AND NON-FINANCIAL INFORMATION

Financial and Investor Relations: For additional information about Perseus's Investor Relations presentations, financials and communications, visit our [website](#).

Governance and ethics: Details of our Board's bylaws, committee charters, guidelines, Perseus's Code of Conduct, public Perseus policies and standards, and other governance practices are available on our [website](#).

FY21 annual sustainability reporting data tables: The FY21 ESG sustainability data tables are also disclosed in Excel format on our [website](#).

Providing feedback

We welcome feedback on this data set, our annual sustainability report or any other aspect of our ESG performance. Please send general comments to info@perseusmining.com

ECONOMIC CONTRIBUTIONS

Economic contributions (US\$ thousands)	FY2021	CY2020	CY2019	CY2018
Total revenue	507,823	416,542	347,829	367,301
Basic earnings per share (US\$ cents)	7.15	5.86	3.23	(0.12)
Profit/(loss) after tax	104,128	78,099	18,719	(983)
Employment costs ⁽¹⁾	29,429	27,050	22,016	21,846
Payments to providers of capital ⁽²⁾	8,905	6,322	1,757	4,180
Government payments and payables ⁽³⁾	73,594	69,172	48,370	33,992

⁽¹⁾ Represents employment costs for our countries of mine operation.

⁽²⁾ Payments to providers of capital include dividend distributions and payments of interest on loans.

⁽³⁾ Government payments and payables include corporate taxes, government royalties and employment taxes paid to the Governments of the countries in which we operate our mines.

Direct economic contributions (US\$ thousands)	FY2021	CY2020	CY2019	CY2018
Direct economic value generated	507,823	416,542	347,829	367,301
Economic value distributed to host countries	428,425	384,686	311,402	290,219
Economic value retained	79,398	31,856	36,427	77,082

Community contributions (US\$ thousands)	FY2021	FY2020	CY2020	CY2019	CY2018
Community investment (discretionary) ⁽¹⁾	499		749		
Development fund contributions (non-discretionary) ⁽²⁾	1,602		1,117		
Total community contributions	2,101	1,234	1,866	1,090	813

All community contributions were made in Ghana and Côte d'Ivoire.

Granularity of community contributions reporting has increased since 2020 in alignment with the evolution and increase in transparency of our sustainability reporting.

⁽¹⁾ Community investments are voluntary financial contributions, including in-kind donations of assets and employee time

⁽²⁾ Development contributions are non-discretionary financial contributions, where Perseus is mandated to contribute to community development funds by law or as negotiated under mining lease agreements.

Local procurement (US\$ thousands)	FY2021	CY2020	CY2019	CY2018
Local purchases made in Ghana	159,106	133,916	105,624	196,037
Local purchases made in Côte d'Ivoire	164,196	152,682	134,302	37,531
Local purchases - total	323,302	286,598	239,926	233,568

Political contributions (US\$ thousands)	FY2021	FY2020	CY2020	CY2019	CY2018
Total monetary value of financial and in-kind political contributions made directly and indirectly by the organisation	0	0	0	0	0

SUSTAINABILITY DATA TABLES

ECONOMIC CONTRIBUTIONS *CONTINUED*

Production	FY2021	FY2020	CY2020
Production of metal ores and finished metal products (ounces)	328,632	257,639	260,045
Production of metal ores and finished metal products (tonnes)	9	5	7

Taxes (by country where Perseus is tax resident) (FY2021)	Ghana	Côte d'Ivoire	Corporate ⁽¹⁾
Names of the resident entities	Perseus Mining Ghana Limited	Perseus Mining Côte d'Ivoire S.A. (Sissingué) Perseus Mining Yaouré S.A. (Yaouré)	Perseus Mining Limited
Primary activities of the organisation	Mining and extraction	Mining and extraction	Corporate activities for the Group
Number of employees	Refer to People on page 101		
Revenues from third-party sales (US\$ thousands)	263,609	243,171	0
Revenues from intra-group transactions with other tax jurisdictions (US\$ thousands)	0	0	2,967
Profit/loss before tax (US\$ thousands)	38,332	119,703	(36,476)
Total assets (US\$ thousands)	322,318	704,871	62,924
Income tax paid on a cash basis (US\$ thousands)	14,543	3,294	Refer to Financial Report for 30 June 2021
Income tax accrued on profit/loss (US\$ thousands)	12,243	0	Refer to Financial Report for 30 June 2021
Other taxes incurred during the reporting period			
Employment taxes withheld (US\$ thousands)	11,612	11,360	Refer to Financial Report for 30 June 2021
Other taxes and duties (US\$ thousands)	1,396	4,190	Refer to Financial Report for 30 June 2021

⁽¹⁾ Represents Australia and Canada.

SUSTAINABILITY DATA TABLES

SAFETY

Fatalities	FY2021	FY2020	FY2019	FY2018
Number of fatal incidents - employees	0	0	0	0
Number of fatal incidents - contractors	0	0	0	0

Total recordable injuries and lost time injuries	FY2021	FY2020	FY2019	FY2018
Total recordable injuries - total	20	15	17	19
Total recordable injuries - employees	8			
Total recordable injuries - contractors	12			
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - total	1.76	1.43	2.22	2.25
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - employees	2.59			
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - contractors	1.45			
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - total	0.45	0	0.52	0.47
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - employees	0.69			
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - contractors	0.36			
Number of hours worked - total	11,372,352	10,515,996	7,655,434	8,426,808

Granularity of reporting of recordable injuries between employees and contractors has increased since 2020 in alignment with the evolution and increase in transparency of our sustainability reporting.

Total Recordable Injury Frequency Rate (TRIFR) is equivalent to and calculated in the same way as All Injury Frequency Rate (AIFR).

Fines and prosecutions	FY2021	FY2020	FY2019	FY2018	FY2017
Fines and prosecutions – safety (number)	0	0	0	0	0
Fines and prosecutions – safety (US\$'000)	\$0	\$0	\$0	\$0	\$0

Safety hazards reported per region of operation (FY2021)	Total	Employees	Contractors
Ghana	869	792	77
Côte d'Ivoire	589	267	322

Key Safety definitions:

Total Reportable Injuries: Incidents that include Medical Treatment Injuries, Restricted Work Injuries, Lost Time Injuries and Fatalities

Medical Treatment Injury: A medical treatment injury is a work-related injury which requires the treatment by, or under the specific order of, a medical practitioner, but which does not result in lost days or restricted work (i.e. the injured person receives medical treatment and is able to return to his or her normal duties).

Restricted Work Injury: A restricted work injury is a work-related injury where a person can return to work, but only undertake restricted work activities (i.e. the injured person is unable to perform any part or all of their regular duties following the injury, and performs alternative duties). This decision is based upon receiving written advice from a registered medical practitioner that the person is unable to perform either one or more of their routine work functions or work the full day following their injury.

If the injured person immediately assumes restricted work duties following the injury, without any time off from work, then the case should be recorded as a Restricted Work Injury and the time spent on restricted duties should be recorded as Restricted Work Days. The decision to allow an injured person to return to work on restricted duties can only be made by a medical professional.

Lost Time Injury: A lost time injury is a work-related injury which results in an employee being away from work on any day(s) after the day on which the injury occurred.

Days lost are the calendar days between the time of the injury and the worker being cleared to return to full normal duties, and includes leave, holidays, weekends and other rostered days off.

First Aid Injury: A first aid injury is a work-related injury which requires one-time treatment and subsequent observation of minor scratches, cuts, burns, splinters or similar minor injuries that do not normally require medical care. Such treatment and observation is considered a First Aid case even if provided by a physician or registered professional personnel.

Exposure Hours: Represents the actual hours worked by all staff and contractors.

SUSTAINABILITY DATA TABLES

HEALTH

Fatalities	FY2021	FY2020	FY2019	FY2018
Number of fatal incidents as a result of work-related ill health - employees	0	0	0	0
Number of fatal incidents as a result of work-related ill health - contractors	0	0	0	0

Occupational illness cases	FY2021	FY2020	FY2019	FY2018
Occupational illness cases - total	0	0	0	0
Occupational illness cases - employees	0	0		
Occupational illness cases - contractors	0	0		

Granularity of reporting of occupational illnesses between employees and contractors has increased since 2020 in alignment with the evolution and increase in transparency of our sustainability reporting.

We have performed a review over all health incidents raised across our operations in FY21, to confirm that the nature of these incidents was not indicative of occupational illness cases. We will continue to monitor these incidents and their categorization in future reporting periods.

Fines and prosecutions	FY2021	FY2020	FY2019
Fines and prosecutions – health (number)	0	0	0
Fines and prosecutions – health (US\$'000)	\$0	\$0	\$0

SUSTAINABILITY DATA TABLES

PEOPLE

Workforce Nationalisation - Employees						
Category (FY2021)	Average Employee Headcount	Headcount Distribution %	Local Community Employees	National Employees	Total National and Local Community Employment	Expatriates
Ghana	470	39.1%	35.7%	64.0%	99.8%	0.2%
Côte d'Ivoire	657	54.7%	52.8%	38.7%	91.5%	8.5%
Perseus Services ⁽¹⁾	41	3.4%	53.7%	46.3%	100.0%	0.0%
Corporate ⁽²⁾	33	2.7%	97.0%	0.0%	97.0%	3.0%
Total	1,201	100%				

⁽¹⁾ Represents employees working in exploration across West Africa.

⁽²⁾ Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

Workforce Nationalisation - Contractors						
Category (FY2021)	Average Contractor Headcount	Headcount Distribution %	Local Community Contractors	National Contractors	Total National and Local Community Employment	Expatriates
Ghana	604	42.9%	26.2%	73.7%	99.8%	0.2%
Côte d'Ivoire	802	57.0%	58.5%	30.7%	89.2%	10.8%
Perseus Services ⁽¹⁾	0	0.0%	N/A	N/A	N/A	N/A
Corporate ⁽²⁾	1	0.1%	100%	0%	100%	0%
Total	1,407	100%				

⁽¹⁾ Represents employees working in exploration across West Africa.

⁽²⁾ Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

Workforce data by category and diversity by proportion of total employees		Gender		Age Group			Region			
Category (FY2021)	Headcount Distribution %	Female	Male	Under 30	30-50	Over 50	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
Board Level	1.1%	0.4%	0.7%	0.0%	0.4%	0.7%	0.0%	0.0%	0.0%	1.1%
Management Level	6.4%	0.4%	6.0%	0.0%	3.5%	3.0%	2.7%	0.9%	0.0%	2.8%
Senior Level	44.2%	8.2%	36.0%	3.0%	37.3%	3.7%	13.8%	27.4%	1.4%	1.6%
Junior Level	48.3%	5.7%	42.6%	4.1%	36.5%	7.8%	21.6%	22.5%	3.5%	0.7%
Total	100.0%	14.7%	85.3%	7.1%	77.7%	15.2%	38.1%	50.8%	5.0%	6.2%

⁽¹⁾ Represents employees working in exploration across West Africa.

⁽²⁾ Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

The table above presents information for Permanent Employees only. Given Jeff Quartermaine's dual role as Board Director and Chief Executive Officer, he is included within the Management Level employee category only to avoid duplication.

SUSTAINABILITY DATA TABLES

Workforce data by proportion of each category and diversity		Gender		Age Group			Region			
Category (FY2021)	Headcount Distribution %	Female	Male	Under 30	30-50	Over 50	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
Board Level	1.1%	33.3%	66.7%	0.0%	33.3%	66.7%	0.0%	0.0%	0.0%	17.6%
Management Level	6.4%	5.7%	94.3%	0.0%	54.1%	45.9%	7.0%	1.7%	0.0%	44.1%
Senior Level	44.2%	18.8%	81.2%	6.8%	84.7%	8.4%	36.3%	54.0%	28.6%	26.5%
Junior Level	48.3%	11.7%	88.3%	8.4%	75.5%	16.1%	56.7%	44.3%	71.4%	11.8%
Total	100.0%	14.7%	85.3%	7.1%	77.7%	15.2%	38.1%	50.8%	5.0%	6.2%

⁽¹⁾ Represents employees working in exploration across West Africa.

⁽²⁾ Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

Table above presents information for Permanent Employees only. Given Jeff Quartermaine's dual role as Board Director and Chief Executive Officer, he is included within the Management Level employee category only to avoid duplication.

DIVERSITY

Board diversity	FY2021	FY2020	FY2019	FY2018	FY2017
Board Diversity	33.3%	20.0%	20.0%	33.3%	20.0%
Number of women on the Board	2	1	1	1	1
Number of men on the Board ⁽¹⁾	4	4	4	2	4

⁽¹⁾ Jeff Quartermaine is not included in the table above. Given his dual role as Board Director and Chief Executive Officer, he is included within the Management Level employee category only to avoid duplication.

Board includes both Executive and Non-Executive Directors.

Employee diversity	FY2021	CY2020	CY2019	CY2018	CY2017
Percentage of women in senior levels and management	8.7%	7.0%	5.6%	5.8%	5.6%
Percentage of women - total workforce	14.7%	12.9%	12.7%	11.5%	11.5%

Table above presents information for Permanent Employees only.

PAY EQUALITY

Pay equality % (FY2021)	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
Management Level				
Female	41%	0%	N/A	53%
Male	59%	100%	N/A	47%
Senior Level				
Female	47%	50%	50%	45%
Male	53%	50%	50%	55%
Junior Level				
Female	48%	25% ⁽³⁾	49%	52%
Male	52%	75% ⁽³⁾	51%	48%
Total				
Female	47%	53%	50%	51%
Male	53%	47%	50%	49%

The data in the table above for our mine operations excludes expat salaries.

⁽¹⁾ Represents employees working in exploration across West Africa.

⁽²⁾ Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

⁽³⁾ The higher level of inequity between average pay of females and males at Junior Levels in Côte d'Ivoire has been driven predominantly by there being no females employed at the Junior Level in Yaoure. We expect this figure to increase over time given Yaoure has moved into production phase as of December 2020.

SUSTAINABILITY DATA TABLES

AVERAGE HOURS OF TRAINING PER PERSONNEL - BY REGION

Role category	FY2021	Ghana	Côte d'Ivoire	Corporate ⁽¹⁾
Employees	13.4	21.9	8.6	3.6
Contractors	11.1	12.5	10.0	0
Total	12.1	16.6	9.4	3.5

⁽¹⁾ Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

Employee and contractor training hours for Perseus Services have been recognised within the other regional categories.

AVERAGE HOURS OF TRAINING PER PERSONNEL - HISTORICAL

Role category	FY2021	CY2020	CY2019	CY2018	CY2017
Employees	13.4	9.3	18.6	27.0	15.1
Contractors	11.1	2.4	4.5	3.7	2.1
Total	12.1	4.3	7.5	10.1	6.2

Training hours per personnel decreased in CY2020. This was due to the impact of COVID-19 restrictions on the ability to provide classroom-based training, and Yaouré moving into production phase in December 2020 with a significant number of employees being added to the site, but with training provided in the subsequent reporting year. This has improved in FY2021 as restrictions begin to ease.

PROPORTION OF GOVERNANCE BODY MEMBERS, EMPLOYEES AND OTHERS TRAINED ON PERSEUS'S ANTI-CORRUPTION POLICIES AND PROCEDURES

Role category (FY2021)	FY2021	CY2020	Ghana	Côte d'Ivoire	Perseus Services (1)	Corporate (2)
Board members	100.0%	100.0%	N/A	N/A	N/A	100.0%
Employees and other business partners	26.7%	0.5%	36.0%	19.2%	0.0%	78.8%

EMPLOYEE HIRING AND TURNOVER RATES

Employee hiring and turnover categories (FY2021)	FY2021	Ghana	Côte d'Ivoire	Perseus Services (1)	Corporate (2)
New employee hires (number)	164	26	117	0	21
New employee hire rate (%)	18.8%	6.9%	50.5%	0.0%	70.6%
Employee turnover (number)	66	15	33	0	18
Employee turnover rate (%)	7.6%	4.0%	14.2%	0.0%	60.5%

⁽¹⁾ Represents employees working in exploration across West Africa.

⁽²⁾ Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

Table above excludes information for casual employees.

SUSTAINABILITY DATA TABLES

EMPLOYEE PARENTAL LEAVE

Employee parental leave		Region			
Gender	FY2021	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
No. of employees who were entitled to parental leave					
Female	14	11	2	0	1
Male	8	8	0	0	0
No. of employees who took parental leave					
Female	14	11	2	0	1
Male	8	8	0	0	0
No. of employees who returned from parental leave in FY2021					
Female	11	9	2	0	0
Male	8	8	0	0	0

⁽¹⁾ Represents employees working in exploration across West Africa.

⁽²⁾ Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

LABOUR RELATIONS

Strikes and lock-outs	FY2021	CY2020
Number of strikes and lock-outs exceeding one week's duration	0	0

PERFORMANCE REVIEWS

Performance and career development reviews	FY2021	CY2020
Percentage of total employees who received a regular performance and career development review	83.3%	83.3%

SUSTAINABILITY DATA TABLES

COMMUNITIES & HUMAN RIGHTS

COMMUNITIES

Local communities	FY2021	FY2020
Percentage of operations with implemented local community engagement, impact assessments, and/or development programs	100%	100%

HUMAN RIGHTS

Human rights reviews	FY2021	FY2020
Number of operations subject to human rights reviews or human rights impact assessments	3	2
Percentage of operations subject to human rights reviews or human rights impact assessments	100%	100%

COMMUNITY RELATIONS

Non-technical delays	FY2021	FY2020
Number and duration of non-technical delays	8 days	0 days

The non-technical delays occurred at Sissingue. Refer to the Sustainability Report (page 57) for further detail.

SECURITY AND HUMAN RIGHTS

Employee training	FY2021	FY2020
Total number of hours in the reporting period devoted to training on human rights policies	108	165
Percentage of employees trained during the reporting period in human rights policies	1%	6%
Percentage of contractors trained during the reporting period in human rights policies	13%	11%
Percentage of security personnel who have received formal training in the organisation's human rights policies or specific procedures and their application to security.	69%	99%
Number of external parties trained during the reporting period in human rights policies	618	745

These hours included training provided on the Australian Modern Slavery Act and the Voluntary Principles on Security and Human Rights (VPSHRs). The VPSHR training is provided regularly to those employees, contractors and external parties who are involved with or have positions of responsibility relating to security at each of our operations. The contractors include third-party organisations which have provided Perseus with security personnel. The external parties include regular training provided to the local police, Government forces, military personnel and gendarmes in the jurisdictions in which we operate.

COMMUNITY-RELATED FINES AND PROSECUTIONS

Fines and prosecutions	FY2021	FY2020
Fines and prosecutions – communities (number)	0	0
Fines and prosecutions – communities (US\$'000)	\$0	\$0

In FY21, we did not record or receive any legal non-compliances or fines related to our health, safety, environment, community or security.

SUSTAINABILITY DATA TABLES

COMMUNITIES & HUMAN RIGHTS *CONTINUED*

Grievances	FY2021	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Australia
Total number of grievances	270	201	69	0	0
Grievances addressed or reviewed	270	201	69	0	0
Grievances resolved - number	145	131	14	0	0
Grievances resolved - percentage	54%	65%	20%	0%	0%

⁽¹⁾ Represents exploration across West Africa.

Grievances by type	FY2021	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Australia
Environmental Issues ⁽²⁾	101	99	2	0	0
Building Cracks and Blast	88	84	4	0	0
Resettlement Issues	3	2	1	0	0
Crop and Land Compensation	60	15	45	0	0
Local Employment and Training	3	0	3	0	0
Road Condition	2	0	2	0	0
Other General	13	1	12	0	0
Total	270	201	69	0	0

⁽¹⁾ Represents exploration across West Africa.

⁽²⁾ Predominantly comprised of complaints relating to noise and dust

Grievances by year	FY2021	FY2020
Environmental Issues ⁽¹⁾	101	12
Building Cracks and Blast	88	62
Resettlement Issues	3	0
Structure Compensation	60	25
Crop and Land Compensation	3	2
Local Employment and Training	3	2
Road Condition	2	1
Other General	13	7
Total	270	109

⁽¹⁾ Predominantly comprised of complaints relating to noise and dust

COMMUNITIES & HUMAN RIGHTS *CONTINUED*

ARTISANAL AND SMALL-SCALE MINING (ASM)

Artisanal and small-scale mining	FY2021	CY2020
Identify if ASM takes place on or adjacent to company sites, or presents risks to the company's operations	Yes, to all operations (Edikan, Sissingué and Yaouré)	Yes, to all operations (Edikan, Sissingué and Yaouré)
Company's total number of operations	3	3
Percentage of sites where ASM represents a risk	100%	100%
Report the nature of the risks and the actions taken to manage and mitigate them	Refer to pages 57 and 61 in the Sustainability Report	Refer to pages 57 and 61 in the Sustainability Report

RESETTLEMENT

RESETTLEMENT ACTIVITIES TO DATE

Resettlement (FY2021)	Edikan	Sissingué	Yaouré
Sites where resettlement of a community occurred	Yes, both physical re-settlement of homes, and economic resettlement for agricultural land. We also managed temporary land use disturbance for exploration activities through payment of crop compensation.	None	Only land use disturbance for exploration activities through payment of crop compensation
Number of households and, if available, individuals involved in any resettlement program	40 homes comprising an estimated 181 people were permanently resettled, and 12 farmers were compensated for temporary land use disturbance (crop compensation)	None	547 people were compensated for temporary land use disturbance for exploration activities, all relating to payment of crop compensation
The consultation processes and measures put in place to re-establish the affected community, to mitigate any impacts of relocation, and the outcomes in terms of livelihoods, including sustainable land use	Refer to page 52 in the Sustainability Report for the approach we take to resettlement		
Any significant disputes related to resettlement and the processes employed to resolve outstanding issues	17 grievances were received regarding crop and land compensation, primarily from the Ayanfuri community primarily associated with compensation payment delays.	N/A	46 grievances received regarding crop and land compensation, primarily associated with compensation payment delays and values, some of which have escalated to legal action.

GREENHOUSE GAS EMISSIONS

Scope 1 greenhouse gas (GHG) emissions refer to direct GHG emissions from our operations. They are comprised of fuel use, on-site electricity generation and liquefied petroleum gas (LPG). The Scope 1 emission factors applied are standard factors consistent with the Australian National Greenhouse and Energy Reporting Measurement Determination 2008, the Intergovernmental Panel on Climate Change (IPCC), the IEA, Ghana's Fourth National Greenhouse Gas Inventory Report (Feb 2019, latest available) and the National Greenhouse Gas Inventory to the United Nations Framework Convention on Climate Change (UNFCCC). Where possible, factors are also sourced from electricity retailers. We use calculation approaches aligned to guidance from the World Resources Institute/World Business Council for Sustainable Development.

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

Total greenhouse gas emissions (both Scope 1 and Scope 2) are presented for all operations within our operational control.

Greenhouse gas emissions intensity is calculated with reference to both Scope 1 and Scope 2 greenhouse gas emissions.

Total greenhouse gas emissions (tCO ₂ -e)	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Total emissions	205,765	167,075	199,834	161,699	163,445	139,698
Scope 1 emissions	155,192	122,159	142,931	105,289	106,554	84,050
Scope 2 emissions	50,573	44,916	56,903	56,409	56,890	55,648

Yaouré transitioned into production phase in 2020, which was the driver of the increase in Scope 1 and Scope 2 emissions for the reporting period.

Total greenhouse gas emissions (tCO ₂ -e) by gas	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Total emissions	205,765	167,075	199,834	161,699	163,445	139,698
CO ₂	204,755	166,207	199,223			
CH ₄	220	115	204			
N ₂ O	790	754	407			

Granularity of reporting of greenhouse gas emissions to gas-type level increase from CY2020 in alignment with the evolution and increase in transparency of our sustainability reporting.

Sources of total greenhouse gas emissions (tCO ₂ -e)	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Scope 1						
Diesel	155,152	122,112	142,889	105,240	106,513	84,013
LPG	40	47	42	49	42	37
Scope 2						
Electricity	50,573	44,916	56,903	56,409	56,890	55,648

Total greenhouse gas emissions by location (tCO ₂ -e)	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Edikan (Ghana)	109,463	130,548	139,524	125,153	141,162	139,698
Sissingué (Côte d'Ivoire)	37,247	36,527	37,233	36,545	22,283	0
Yaouré (Côte d'Ivoire)	59,055	0	23,077	0	0	0

Emissions from the Corporate office in Australia are considered immaterial to the Group total and have not been included in the above.

GREENHOUSE GAS EMISSIONS *CONTINUED*

Greenhouse gas emissions intensity	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Emissions per Material Mined (kg CO ₂ -e/t)	5.2	5.3	5.2	5.2	4.1	3.6
Emissions per Material Milled (kg CO ₂ -e/t)	23.7	19.6	24.2	19.2	19.3	19.7
Emissions per Gold Produced (kg CO ₂ -e/oz)	626.1	648.5	768.5	607.3	574.5	670.9

SCOPE 3 EMISSIONS

Scope 3 greenhouse gas (GHG) emissions refer to emissions that fall within a company's value chain but are outside its operational control. Our approach to evaluating, categorising and estimating Scope 3 emissions is informed by the International Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard. In accordance with this standard, we have estimated Scope 3 emissions relating to our business for the 2021 reporting year. From the 15 Scope 3 categories that were relevant and were calculated, these emissions were estimated to be 267,997 tonnes of CO₂-e in FY2021.

The Scope 3 emission factors applied are standard factors with the Department for Environment Food & Rural Affairs (UK Government GHG Conversion Factors for Company Reporting) (DEFRA, 2021) and the Quantis Scope 3 Evaluator.

Total scope 3 greenhouse gas emissions (tCO ₂ -e)	FY2021
Scope 3 Emissions	267,997

Scope 3 greenhouse gas emissions per category (tCO ₂ -e)	FY2021	Evaluation Status	Emissions calculation methodology	Further detail
1. Purchased goods and services	72,260	Relevant, calculated	Input-output method: 2021 spend in US dollars was sourced from our finance and accounting system. The GHG Protocol's Quantis Scope 3 evaluator tool was used to convert spend into emission estimates. Broad sectors of purchase included: Basic Metals and Fabricated Metals, Chemicals and Chemical products, Electrical and Optical Equipment, Health and Social Work, Mining and Quarrying, Post and Telecommunications, Pulp, Paper, Printing and Publishing, Renting of Mechanical and Equipment (M&Eq) and Other Business Activities, Transport Equipment and Financial Intermediation.	Relevant purchased goods and services (except for mining equipment and activities, reported/covered by other Scope 3 categories). No exclusion of emission sources.
2. Capital goods	63,744	Relevant, calculated	Input-output method: 2021 spend in US dollars was sourced from our finance and accounting system for capital goods (mining and transport equipment). The GHG Protocol's Quantis Scope 3 evaluator tool was then used to convert spend into emission estimates. Broad sectors of purchase included: Mining and quarrying, electrical and optical equipment and transport equipment.	Mining, quarrying, transport, and electrical and optical equipment. We have not reviewed equipment Life Cycle Assessments (LCAs) as part of our calculation of Scope 3 emissions, but we have included a snapshot of emissions relevant to 2021 based on 2021 investment in mining equipment. No exclusion of emission sources.
3. Fuel and energy related activities	34,916	Relevant, calculated	Emissions attributable to the extraction, production and transport of fuels were estimated using the factors from DEFRA, 2021 applied to consumption data for diesel and LPG, as well as electricity consumption multiplied by the corresponding Scope 3 emission factor.	Fuel and energy consumption data extracted from internal databases. Factors were sourced from the DEFRA, 2021. No exclusion of emission sources.
4. Upstream transportation and distribution	N/A	Not relevant, explanation provided	N/A	Not considered as material and not calculated. Most emissions relating to upstream transportation and distribution are borne by Perseus and therefore calculated as part of Category 3.

SUSTAINABILITY DATA TABLES

SCOPE 3 EMISSIONS *CONTINUED*

Scope 3 greenhouse gas emissions per category (tCO ₂ -e)	2021	Evaluation Status	Emissions calculation methodology	Further detail
5. Waste generated in operations	2,115	Relevant, calculated	Emissions attributable to waste generated by Perseus's operations were estimated using the factors from DEFRA, 2021.	Waste generation data extracted from internal databases. Factors were sourced from the DEFRA 2021. No exclusion of emission sources.
6. Business travel	88,295	Relevant, calculated	Flight, hotels and accommodation emissions were estimated using the GHG Protocol's Quantis Scope 3 evaluator tool to convert spend into emission estimates.	Business travel emissions were calculated from the GHG Protocol's Quantis Scope 3 evaluator tool. No exclusion of emission sources.
7. Employee commuting	2,975	Relevant, calculated	Employee commuting emissions were estimated using the GHG Protocol's Quantis Scope 3 evaluator tool to convert spend into emission estimates.	Employee commuting emissions were calculated from the GHG Protocol's Quantis Scope 3 evaluator tool. No exclusion of emission sources.
8. Upstream leased assets	49	Relevant, calculated	Upstream leased asset emissions were estimated using the GHG Protocol's Quantis Scope 3 evaluator tool to convert spend into emission estimates.	Upstream leased asset emissions were calculated from the GHG Protocol's Quantis Scope 3 evaluator tool. No exclusion of emission sources.
9. Downstream transportation and distribution	176	Relevant, calculated	All freight data has been sourced internally from distribution records, including loading and arrival locations and ounces of gold. Flight distance in km was obtained from https://www.airmilescalculator.com/ and emission factors relating to freight flights obtained from DEFRA, 2021.	No exclusion of emission sources
10. Processing of sold products	3,434	Relevant, calculated	Calculated from World Gold Council consumption downstream emissions factor ($[370+0.84+3.62 = 374.46]$ tonnes CO ₂ -e per tonne gold. See "WGC Gold and Climate Change: Current and Future Impacts", Table 3, Oct. 2019. Emissions are calculated by multiplying the tonnes of gold produced (activity data) to 374.46 tonnes CO ₂ -e per tonne gold (emission factor).	No exclusion of emission sources
11. Use of sold products	N/A	Not relevant, explanation provided	N/A	Data from World Gold Council (WGC) "Gold and Climate Change: Current and Future Impacts" report concludes (page 9): "We analysed other sources of Scope 3 emissions (other than downstream emissions related to processing of sold products) as set out in the GHG Protocol, and concluded that these were either not material or simply not applicable." Therefore on the basis of the WGC's conclusion, this category is not applicable.
12. End of life treatment of sold products	33	Relevant, calculated	Calculated from World Gold Council production upstream emissions factor (3.62) tonnes CO ₂ -e per tonne gold. See "WGC Gold and Climate Change: Current and Future Impacts", Table 3, Oct. 2019. Emissions are calculated by multiplying the tonnes of gold produced (activity data) to 3.62 tonnes CO ₂ -e per tonne gold (emission factor).	No exclusion of emission sources
13. Downstream leased assets	N/A	Not relevant, explanation provided	N/A	An emissions figure is not calculated for this category as Perseus does not lease significant downstream assets in the course of normal operations.
14. Franchises	N/A	Not relevant, explanation provided	N/A	An emissions figure is not calculated for this category as Perseus does not have franchised operations.
15. Investments	N/A	Not relevant, explanation provided	N/A	An emissions figure is not calculated for this category as Perseus does not have investment operations.

SUSTAINABILITY DATA TABLES

ENERGY

Energy use includes energy consumption associated with fuel combustion, and energy from electricity sourced from hydropower, biomass and oil. The detail of the energy mix from electricity grid sources has been informed by information sourced from the International Energy Agency (IEA).

Energy conversion factors are standard factors consistent with the Australian National Greenhouse and Energy Reporting Measurement Determination 2008, the Intergovernmental Panel on Climate Change (IPCC), the IEA, Ghana's Fourth National Greenhouse Gas Inventory Report (Feb 2019, latest available) and the National Greenhouse Gas Inventory to the United Nations Framework Convention on Climate Change (UNFCCC), using calculation approaches aligned to guidance from the World Resources Institute/World Business Council for Sustainable Development. Energy consumption is presented for all operations.

Total energy use (GJ)	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Total energy (GJ)	2,798,241	2,223,806	2,523,890	1,978,415	1,999,916	1,669,319
Total electricity used from grid (GJ)	FY2021	FY2020	CY2020	CY2019	CY2018	C2017
Total electricity consumption from grid (GJ)	592,413	488,499	487,742	483,509	487,631	476,986

No electricity has been sold back to the grid across the years reported above.

Primary sources of energy used (percentage)	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Renewables						
Hydro ⁽¹⁾	9.5%	10.8%	9.4%	12.0%	12.0%	11.7%
Biomass ⁽¹⁾	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Non-renewables						
Natural gas	11.6%	11.1%	9.9%	12.4%	12.4%	15.0%
Diesel	78.8%	78.0%	80.6%	75.5%	75.6%	71.4%
Oil ⁽¹⁾	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%
LPG	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

⁽¹⁾ Sourced from electricity consumption from grid.

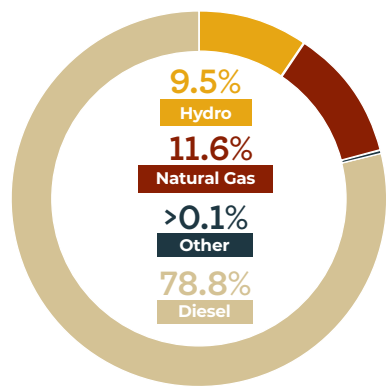
Sources of purchased electricity used (percentage)	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Renewables						
Hydro	44.9%	49.2%	48.8%	49.2%	49.2%	40.9%
Biomass	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Non-renewables						
Natural gas	55.0%	50.7%	51.2%	50.7%	50.7%	52.5%
Oil	0.1%	0.0%	0.1%	0.0%	0.0%	6.6%

Energy efficiency	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Energy per Material Mined (MJ/t)	71.4	70.2	65.3	63.5	50.7	43.2
Energy per Material Milled (MJ/t)	322.3	260.9	305.3	234.6	236.6	235.4
Energy per Gold Produced (GJ/oz)	8.3	8.6	9.7	7.4	7.0	8.0

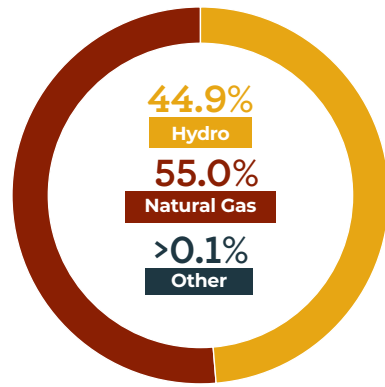
All energy consumption (both self-generated and electricity sourced from grid) has been used to calculate the energy efficiency ratios above.

ENERGY *CONTINUED*

Primary Sources of Energy
Consumption in FY2021



Sources of Purchased
Electricity in FY2021



SUSTAINABILITY DATA TABLES

WATER

Water from all areas		Water Quality										
	Source/ Destination	Type 1	Type 2	Type 3	Fresh- water	Other Water	FY2021 Total	FY2020 Total	CY2020 Total	CY2019 Total	CY2018 Total	CY2017 Total
Inputs/Withdrawals												
Kilolitres per annum	Groundwater	0	3,252,802	2,558,484	3,252,802	2,558,484	5,811,286	6,426,592	4,330,174	5,596,779	3,865,161	3,391,704
	Surface water	1,892,525	0	19,789	1,892,525	19,789	1,912,314	395,227	467,693	435,531	612,437	22,134
	Total	1,892,525	3,252,802	2,578,273	5,145,327	2,578,273	7,723,600	6,821,819	4,797,866	6,032,309	4,477,598	3,413,838
Outputs/Discharge												
Kilolitres per annum	Groundwater	0	1,419,018	678,748	1,419,018	678,748	2,097,766	5,130,128	2,856,771	4,200,527	2,089,666	1,733,874
	Surface water	0	0	0	0	0	0	0	0	0	0	0
	Total	0	1,419,018	678,748	1,419,018	678,748	2,097,766	5,130,128	2,856,771	4,200,527	2,089,666	1,733,874
Consumption												
Kilolitres per annum	Total						4,540,472	1,810,499	1,941,095	1,831,782	2,387,932	1,679,964
Re-used water												
Kilolitres per annum	Total						13,814,828	11,905,233	12,395,163	11,861,475	10,880,089	9,044,477

Water data has been reported in accordance with the Global Reporting Initiative's Disclosure 303 and the Minerals Council of Australia's (MCA) Water Accounting Framework.

Freshwater is defined as water containing less than 1,000 mg/L Total Dissolved Solids. Other water is defined as water containing more than 1,000 mg/L Total Dissolved Solids.

We do not operate in areas of baseline water stress. Edikan is located in an area of medium baseline water stress, and Sissingué and Yaouré are located in areas of low water stress as defined by the World Resources Institute's Aqueduct Water Risk Atlas tool.

TAILINGS AND WASTE ROCK

Total amounts of overburden, rock, tailings, and sludges and their associated risks (tonnes) (FY2021)	Group	Edikan	Sissingué	Yaouré
Total amount of overburden (waste rock) generated during the year	33,793,756	25,527,096	2,017,696	6,248,964
Total amount of tailings (including sludges) generated during the year	15,660,421	11,645,920	934,588	3,079,913

TAILINGS DISCLOSURE PER FACILITY

Tailings facility		Edikan	Sissingué	Yaouré
Tailings Dam Name/Identifier	Edikan FTFS	Edikan CTS	Sissingué	Yaouré
Location	5°57'26 N 1°55'20 W	5°57'37 N 1°55'46 W	10°26'25 N 6°11'41 W	7°00'34 N 5°31'13 W
Ownership	Owned	Owned	Owned	Owned
Status	Active	Active	Active	Active
Date of initial operation	Aug-11	Aug-11	Jan-18	Dec-20
Is the Dam currently operated or closed as per currently approved design?	Yes	Yes	Yes	Yes
Raising method	FTSF - valley fill, compacted clay/lining with underdrainage, 1 main embankment, 16 saddle embankments (2 shared with CTSF). All raises downstream to date. Future raises downstream for major embankments (main, embankment 1, embankment 2 and embankment 3) and upstream for remaining (minor) embankments	CTSF - valley fill, double HPDE lined with underdrainage and leak detection, 4 embankments (2 shared with FTSF, 1 shared with process water pond and 1 free-standing)	Paddock TSF, full basin compacted soil liner with composite (HDPE geomembrane overlying soil liner) in supernatant pond area. All raises downstream	Cross valley TSF, full basin composite liner (HDPE geomembrane overlying compacted soil liner). Down stream raise embankments with downstream buttress.
Current Maximum Height	34.5m (RL208 - RU735)	18.8m (RL203 - RL184.6)	Stage 4 - 23.1m (RL390.0 - RL366.9)	Stage 1 - 35.2m (RL282.5 - RL 247.3)
Current Tailings Storage Impoundment Volume	385 Mm³	15 Mm³	4.6 Mm³ (Stage 3)	72 Mm³ (Stage 1)
Planned Tailings Storage Impoundment Volume in 5 years' time	68.9 Mm³	19 Mm³	6.5 Mm³ (Stage 5)	18.4 Mm³ (Stage 5)
Most recent Independent Expert Review	Operational audit by EoR in November 2020	Operational audit by EoR in November 2020	Operational Audit by EoR in December 2020	Pre-commissioning audit by EoR in December 2020
Do you have full and complete relevant engineering records including design, construction, operation, maintenance and/or closure.	Yes	Yes	Yes	Yes
What is your hazard categorisation of this facility, based on consequence of failure?	Hazard Class B/C (GMMR 2012) and High C (ANCOLD)	Hazard Class B/C (GMMR 2012) and High A (ANCOLD)	ANCOLD Dam Failure - High B Environmental Spill - High B	ANCOLD Stage 1 Dam Failure - High C Final Dam Failure - High B Environmental Spill - Significant
MSHA hazard potential classification	High Hazard Potential	High Hazard Potential	High Hazard Potential	High Hazard Potential
What guideline do you follow for the classification system?	Chana Minerals and Mining Regulations 2012 ANCOLD	Chana Minerals and Mining Regulations 2012 ANCOLD	ANCOLD	ANCOLD
Has this facility, at any point in its history, failed to be confirmed or certified as stable, or experienced notable stability concerns, as identified by an independent engineer (even if later certified as stable by the same or a different firm).	No	No	No	No
Do you have internal/in house engineering specialist oversight of this facility? Or do you have external engineering support for this purpose?	Limited internal TSF engineering /expertise, rely on external expertise	Limited internal TSF engineering /expertise, rely on external expertise	No internal expertise, rely on external experts	No internal expertise, rely on external experts
Has a formal analysis of the downstream impact on communities, ecosystems and critical infrastructure in the event of catastrophic failure been undertaken and to reflect final conditions? If so, when did this assessment take place?	Yes, June 2017	No, as the facility is small and would be contained well within the mine site	As part of design	As part of design
Is there a) a closure plan in place for this dam, and b) does it include long term monitoring?	Yes, Conceptual Plan Post closure monitoring for minimum of 3 years or such as is necessary	Yes, Conceptual Plan Post closure monitoring for minimum of 3 years or such as is necessary	Closure plan covered in design report. Closure plan under review	Rehabilitation plan covered in design report.
Have you, or do you plan to assess your tailings facilities against the impact of more regular extreme weather events as a result of climate change, eg. over the next two years?	To be assessed in FY22	To be assessed in FY22	To be assessed in FY22	To be assessed in FY22
Any other relevant information and supporting documentation.	Nil	Nil	Nil	Nil
Please state if you have omitted any other exposure to tailings facilities through any joint ventures you may have.				

BIODIVERSITY & ENVIRONMENT

IUCN RED LIST AND NATIONAL CONSERVATION LIST SPECIES

Category	FY2021	Ghana	Côte d'Ivoire
Critically endangered	1	1	0
Endangered	3	0	3
Vulnerable	19	8	11
Near threatened	4	1	3
Least concern	31	26	5

LAND DISTURBANCE, REHABILITATION AND CONSERVATION

Land disturbance, rehabilitation and conservation	FY2021	Ghana	Côte d'Ivoire
Total land disturbed (hectares)	2,403.4	1,351.0	1,052.4
Total land rehabilitated (hectares)	239.9	188.6	51.3
Total land disturbed and not yet rehabilitated (hectares)	2,163.5	1,162.4	1,001.1
Total land rehabilitated against land disturbed (percentage)	10.0%	14.0%	4.9%
Total amount of land newly disturbed within FY2021 (hectares)	727.1	1.0	726.1
Total amount of land newly rehabilitated within FY2021 (hectares)	52.8	6.5	46.3

ACID ROCK DRAINAGE

Percentage of mine sites where acid rock drainage is:	%
Predicted to occur	67%
Actively mitigated	0%
Under treatment or remediation	0%

At Edikan, most samples showed low acid generating potential.

At Sissingué, based on a limited number of samples, the nature of the host rock and ore suggests that the risk of acidic drainage is likely to be low due to the excess of carbonate relative to sulphide material. Saline and metalliferous drainage could be an issue associated with the presence of sulphides, and we continue to monitor this.

ENVIRONMENT FINES AND PROSECUTIONS

Fines and prosecutions	FY2021
Fines and prosecutions – environment (number)	0
Fines and prosecutions – environment (US\$'000)	\$0

SUSTAINABILITY DATA TABLES

WASTE

FY21 Waste by composition (metric tonnes)	Waste generated	Waste diverted from disposal	Waste directed to disposal
Hydrocarbon waste	91.3	91.3	0.0
Tyres	280.5	0.0	280.5
Domestic waste	4,720.0	0.0	4,720.0
Hazardous waste	1,186.3	0.0	1,186.3
Common waste	0.0	0.0	0.0
Medical waste	0.2	0.0	0.2
Biodegradable waste	0.0	0.0	0.0
Scrap metal	1,650.7	1,650.7	0.0
Plastic bottles	81.6	81.6	0.0
Batteries	1.2	1.2	0.0
Oil filters	0.0	0.0	0.0
Scrap wood	15.8	15.8	0.0
Laboratory liquid waste	259.8	0.0	259.8
Tailings	15,660,421.0	0.0	15,660,421.0
Total waste	15,668,708.3	1,840.6	15,666,867.7

FY21 Total waste (metric tonnes)	Waste generated	% Waste recycled
Total waste (including Tailings)	15,668,708.3	0.0%
Total waste (excluding Tailings)	8,287.3	22.2%

FY21 Waste diverted from disposal by recovery operation (metric tonnes) (excluding tailings)	Onsite	Offsite	Total
Hazardous waste			
Preparation for reuse	0.0	1.2	1.2
Recycling	0.0	1,683.9	1,683.9
Other recovery operations	0.0	0.0	0.0
Total	0.0	1,685.1	1,685.1
Non-hazardous waste			
Preparation for reuse	0.0	15.8	15.8
Recycling	0.0	59.7	59.7
Other recovery operations	0.0	80.0	80.0
Total	0.0	155.5	155.5

FY21 Waste directed to disposal by disposal operation (metric tonnes) (excluding tailings)	Onsite	Offsite	Total
Hazardous waste			
Incineration (with energy recovery)	0.0	0.0	0.0
Incineration (without energy recovery)	0.2	0.0	0.2
Landfilling	1,186.3	0.0	1,186.3
Other disposal operations	259.8	0.0	259.8
Total	1,446.2	0.0	1,446.2
Non-hazardous waste			
Incineration (with energy recovery)	0.0	0.0	0.0
Incineration (without energy recovery)	0.0	0.0	0.0
Landfilling	2,910.0	1,810.0	4,720.0
Other disposal operations	280.5	0.0	280.5
Total	3,190.5	1,810.0	5,000.5

SUSTAINABILITY DATA TABLES

CLOSURE

FY21 Closure planning	2021
Company operations that have closure plans	All operations (Edikan, Sissingué and Yaouré)
Company's total number of operations	3
Percentage of company's total number of operations that have closure plans	100%
Overall financial provision for closure as at FY2021 (USD\$ thousands)	28,404

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX

General Disclosures	Disclosure Title	Reference to Disclosure
102-1	Name of the organisation	Sustainable Development Report 2021 - About Perseus (Page 8)
102-2	Activities, brands, products and services	Sustainable Development Report 2021 - About Perseus (Pages 9 - 11)
102-3	Location of headquarters	Sustainable Development Report 2021 - About Perseus (Page 9)
102-4	Location of operations	Sustainable Development Report 2021 - About Perseus (Page 10)
102-5	Ownership and legal form	Sustainable Development Report 2021 - About Perseus (Page 10)
102-6	Markets served	Sustainable Development Report 2021 - About Perseus (Pages 9 - 11) Annual Report 2021 (Pages 14 - 26)
102-7	Scale of the organisation	Sustainable Development Report 2021 - About Perseus (Pages 9 - 11)
102-8	Information on employees and other workers	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Page 37)
102-9	Supply chain	Sustainable Development Report 2021 - Ethical Conduct (Page 26)
102-10	Significant changes to the organisation and its supply chain	Sustainable Development Report 2021 - About This Report (Page 1) - About Perseus (Pages 8 - 11) - Managing Our Supply Chain and Responsible Sourcing (Page 27)
102-11	Precautionary principle or approach	Sustainable Development Report 2021 - Risk and Opportunity Management (Page 32)
102-12	External initiatives	Sustainable Development Report 2021 - About This Report (Page 1) - Disclosure (Page 34)
102-13	Membership of associations	Sustainable Development Report 2021 - Disclosure (Page 34)
102-14	Statement from the most senior decision-maker	Sustainable Development Report 2021 - Letter From our Group General Manager Sustainability (Page 4) Annual Report 2021 - Managing Director's Address (pages 8 and 9)
102-15	Key impacts, risks and opportunities	Sustainable Development Report 2021 - Risk and Opportunity Management (Page 32) - Our Performance (Page 12)
102-16	Value, principles, standards and norms of behavior	Sustainable Development Report 2021 - About Perseus (Page 8) - Ethical Conduct (Page 26)
102-17	Mechanism for advice and concern about ethics	Sustainable Development Report 2021 - Ethical Conduct (Page 26)
102-18	Governance structure	Sustainable Development Report 2021 - Governance (Page 22)
102-40	List of stakeholder groups	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24)
102-41	Collective bargaining agreements	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
102-42	Stakeholder identification and selection	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24)
102-43	Approach to stakeholder engagement	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24)
102-44	Stakeholder topics and concerns	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 17 and 24)
102-45	Entities in consolidated financial statements	Annual Report 2021 (Pages 14 - 26)
102-46	Defining report content and topic boundaries	Sustainable Development Report 2021 - About This Report (Page 1)
102-47	List of material topics	Sustainable Development Report 2021 - Our Approach to Sustainability (Page 17)
102-48	Restatements of information	Any restatements of prior year data have been denoted under the relevant disclosures within this Data Book.
102-49	Changes in reporting	Sustainable Development Report 2021 - About This Report (Page 1)
102-50	Reporting period	Sustainable Development Report 2021 - About This Report (Page 1)
102-51	Date of most recent report	Sustainable Development Report 2021 - About This Report (Page 1)
102-52	Reporting cycle	Sustainable Development Report 2021 - About This Report (Page 1)
102-53	Contact for questions regarding the report	info@perseusmining.com
102-54	Claims of reporting in accordance with GRI Standards	Sustainable Development Report 2021 - About This Report (Page 1)
102-55	GRI content index	Sustainable Development Report 2021 - Page 118; refer also to this Index
102-56	External assurance	We have obtained external assurance over components of the FY2021 Sustainable Development Report, and we will expand the scope of this external assurance in future reporting periods.

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX *CONTINUED*

Topic-specific disclosures	Disclosure title	Reference to disclosure
Economic performance		
103-1	Explanation of the material topic and its Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - Working with Communities (Pages 48 - 57) - Community Contributions component Annual Report 2021
103-2	Management approach on economic performance	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 57) - Community Contributions component Annual Report 2021
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 57) - Community Contributions component Annual Report 2021 Perseus Data Book 2021 - Economic Contributions
201-1	Direct economic value generated and distributed	Perseus Data Book 2021 - Economic Contributions
201-2	Financial implications and other risks and opportunities of climate change	Sustainable Development Report 2021 - Energy and Climate Change (Page 79)
Tax		
207-1	Approach to tax	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - forms part of Economic Performance material topic - Transparency (Page 26) Annual Report 2021
207-2	Tax governance, control, and risk management	Sustainable Development Report 2021 - Transparency (Page 26) Annual Report 2021
207-3	Stakeholder engagement and management of concerns related to tax	Sustainable Development Report 2021 - Transparency (Page 26) Annual Report 2021
207-4	Country-by-country reporting	Perseus Data Book 2021 - Economic Contributions
Procurement practices		
103-1	Explanation of the material topic and its Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - Working with Communities (Pages 53 - 54) Annual Report 2021
103-2	Management approach on procurement practices	Sustainable Development Report 2021 - Working with Communities (Pages 53 - 54) Annual Report 2021
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Working with Communities (Pages 53 - 54) Annual Report 2021 Perseus Data Book 2021 - Economic Contributions
204-1	Proportion of spending on local suppliers	Perseus Data Book 2021 - Economic Contributions
Anti-corruption		
103-1	Explanation of the material topic and its Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 -17 and 26) - Ethical Conduct (Page 26) - Working with Governments (Page 34)
103-2	Management approach on anti-corruption	Sustainable Development Report 2021 - Ethical Conduct (Page 26) - Working with Governments (Page 34)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Ethical Conduct (Page 26) - Working with Governments (Page 34)
205-1	Operations assessed for risks related to corruption	Sustainable Development Report 2021 - Governance (Page 22) - Risk and Opportunity Management (Page 32)
205-3	Confirmed incidents of corruption and actions taken	No incidents of corruption were noted during the period.
Water		
303-1	Interactions with water as a shared resource	Sustainable Development Report 2021 - Water (Pages 74 - 78)
303-2	Management of water discharge-related impacts	Sustainable Development Report 2021 - Water (Pages 74 - 78)
303-3	Water withdrawal	Perseus Data Book 2021 - Water
303-4	Water discharge	Perseus Data Book 2021 - Water
303-5	Water consumption	Perseus Data Book 2021 - Water

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX *CONTINUED*

Biodiversity		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - Biodiversity and Land Use (Pages 70 - 72)
103-2	Management approach on biodiversity	Sustainable Development Report 2021 - Biodiversity and Land Use (Pages 70 - 72)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Biodiversity and Land Use (Pages 70 - 72) Perseus Data Book 2021 - Biodiversity & Environment
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	We lease a total of 54,955 hectares across four extractive operational sites in Ghana and Côte d'Ivoire. These are not in the area of, adjacent to or containing portions of areas that have been formally designated as protected. We will continue to monitor this going forward.
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Perseus Data Book 2021 - Biodiversity & Environment
MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	Perseus Data Book 2021 - Biodiversity & Environment
Emissions		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - forms part of the Energy and Climate Change material topic - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 85)
103-2	Management approach on emissions	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 85)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 85)
305-1	Direct (Scope 1) GHG emissions	Perseus Data Book 2021 - Emissions
305-2	Energy indirect (Scope 2) GHG emissions	Perseus Data Book 2021 - Emissions
305-3	Other indirect (Scope 3) GHG emissions	Perseus Data Book 2021 - Emissions
305-4	GHG emissions intensity	Perseus Data Book 2021 - Emissions
Energy		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 85)
103-2	Management approach on emissions	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 85)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 85)
302-1	Energy consumption within the organisation	Perseus Data Book 2021 - Energy
302-3	Energy intensity	Perseus Data Book 2021 - Energy
Waste		
306-1	Waste generation and significant waste-related impacts	Sustainable Development Report 2021 - Waste Management and Hazardous Materials (Pages 66 - 67)
306-2	Management of significant waste-related impacts	Sustainable Development Report 2021 - Waste Management and Hazardous Materials (Pages 66 - 67)
306-3	Waste generated	Perseus Data Book 2021 - Waste
306-4	Waste diverted from disposal	Perseus Data Book 2021 - Waste
306-5	Waste directed to disposal	Perseus Data Book 2021 - Waste
MM3	Overburden, rock, tailings and sludges and their associated risks	Perseus Data Book 2021 - Tailings

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX *CONTINUED*

Environmental compliance		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - forms part of each material environment topic (see also below)
103-2	Management approach on environmental compliance	Sustainable Development Report 2021 - Regulatory Compliance (Page 27) - Tailings (Pages 62 - 65) - Waste Management and Hazardous Materials (Pages 66 - 67) - Dust, Noise, Blast and Vibration (Pages 68 - 69) - Biodiversity and Land Use (Pages 70 - 72) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Regulatory Compliance (Page 27) - Tailings (Pages 62 - 65) - Waste Management and Hazardous Materials (Pages 66 - 67) - Dust, Noise, Blast and Vibration (Pages 68 - 69) - Biodiversity and Land Use (Pages 70 - 72) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78) Perseus Data Book 2021 - Biodiversity & Environment
307-1	Non-compliance with environmental laws and regulations	Perseus Data Book 2021 - Biodiversity & Environment
Employment		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - Human and Labour Rights (Pages 43 - 46)
103-2	Management approach on employment	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 46)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 46) Perseus Data Book 2021 - People
401-1	New employee hires and employee turnover	Perseus Data Book 2021 - People Data is currently disclosed by region. New hire and turnover data by gender and age group is reviewed by sites, but is not currently available for external reporting. We will report on new employees and turnover by gender and age group in subsequent reporting periods. We will disclose retention rates of employees returning from parental leave in subsequent reporting periods.
401-3	Parental leave	Perseus Data Book 2021 - People We will disclose retention rates of employees returning from parental leave in subsequent reporting periods.
Labour/management relations		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - forms part of Employee engagement and development material topic - Human and Labour Rights (Pages 43 - 46)
103-2	Management approach on employment	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 46)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 46) Perseus Data Book 2021 - People
MM4	Strikes and lock-outs exceeding one week's duration	Perseus Data Book 2021 - People
Occupational health and safety		
403-1	Occupational health and safety management system	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 42)
403-2	Hazard identification, risk assessment, and incident investigation	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 42)
403-3	Occupational health services	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 42)
403-5	Worker training on occupational health and safety	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 42)
403-6	Promotion of worker health	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 42)
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 42)
403-9	Work-related injuries	Perseus Data Book 2021 - Safety
403-10	Work-related ill health	Perseus Data Book 2021 - Health

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX *CONTINUED*

Training and education		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - forms part of Employee engagement and development material topic - Human and Labour Rights (Pages 43 - 46)
103-2	Management approach to training and education	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 46)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 46) Perseus Data Book 2021 - People
404-1	Average hours of training per year per employee	Perseus Data Book 2021 - People We will report on this category by gender in subsequent reporting periods.
404-3	Percentage of employees receiving regular performance and career development reviews	Perseus Data Book 2021 - People We will report on this category by gender in subsequent reporting periods.
Diversity and equal opportunity		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - forms part of Employee engagement and development material topic - Human and Labour Rights (Pages 43 - 46)
103-2	Management approach on diversity and equal opportunity	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 46)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 46) Perseus Data Book 2021 - People
405-1	Diversity of governance bodies and employees	Perseus Data Book 2021 - People
405-2	Ratio of basic salary and remuneration of women to men	Perseus Data Book 2021 - People
Security practices		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - Human and Labour Rights (Pages 43 - 47)
103-2	Management approach on security practices	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47) Perseus Data Book 2021 - Communities & Human Rights
410-1	Security personnel trained in human rights policies or procedures	Perseus Data Book 2021 - Communities & Human Rights
Human rights assessment		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - Human and Labour Rights (Pages 43 - 47)
103-2	Management approach on Human rights assessments	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47) Perseus Data Book 2021 - Communities & Human Rights
412-1	Value, principles, standards and norms of behaviour	Perseus Data Book 2021 - Communities & Human Rights
412-2	Employee training on human rights policies or procedures	Perseus Data Book 2021 - Communities & Human Rights
Local communities		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - Working with Communities (Pages 48 - 61)
103-2	Management approach on communities	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61) Perseus Data Book 2021 - Communities & Human Rights
413-1	Operations with local community engagement, impact assessments, and development programmes	Perseus Data Book 2021 - Communities & Human Rights

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX *CONTINUED*

Public Policy		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - forms part of Governance and Government Relations material topics - Working with Governments (Page 34)
103-2	Management approach on Public Policy	Sustainable Development Report 2021 - Ethical Conduct (Page 26) - Working with Governments (Page 34)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Ethical Conduct (Page 26) - Working with Governments (Page 34) Perseus Data Book 2021 - Economic Contributions
415-1	Political contributions	Perseus Data Book 2021 - Economic Contributions
Socio-economic compliance		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) - forms part of each material social topic (see also below)
103-2	Management approach on Socio-economic compliance	Sustainable Development Report 2021 - Regulatory Compliance (Page 27) - Human and Labour Rights (Pages 43 - 46) - Working with Communities (Pages 48 - 61)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Regulatory Compliance (Page 27) - Human and Labour Rights (Pages 43 - 46) - Working with Communities (Pages 48 - 61) Perseus Data Book 2021 - Communities & Human Rights
419-1	Non-compliance with laws and regulations in the social and economic area	Perseus Data Book 2021 - Communities & Human Rights
Artisanal and small-scale mining		
MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks	Perseus Data Book 2021 - Artisanal Mining
Resettlement		
MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Perseus Data Book 2021 - Resettlement
Closure planning		
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2021 - Closure (Pages 73 - 74)
103-2	Management approach on closure	Sustainable Development Report 2021 - Closure (Pages 73 - 74)
103-3	Evaluation of the management approach	Sustainable Development Report 2021 - Closure (Pages 73 - 74)
MM10	Number and percentage of operations with closure plans	Perseus Data Book 2021 - Closure
Other material topics		
103-1	Explanation of the material topic and Boundary on Business Continuity	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) Specifically referring to COVID-19 reporting: - Worker Health, Safety and Wellbeing (Pages 37 - 42) - Working with Communities (Pages 48 - 61)
103-2	Management approach and evaluation on Business Continuity	Sustainable Development Report 2021 - Our Approach to Sustainability (Pages 16 - 17) Specifically referring to COVID-19 reporting: - Worker Health, Safety and Wellbeing (Pages 37 - 42) - Working with Communities (Pages 48 - 61)

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Training and education		
Governance	Describe the board's oversight of climate-related risks and opportunities.	Sustainable Development Report 2021 - Governance (Page 22) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 80)
	Describe management's role in assessing and managing climate-related risks and opportunities.	Sustainable Development Report 2021 - Governance (Page 22) - Risk and Opportunity Management (Page 32) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 82)
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Page 82)
	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87)
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87) Scenario analysis does not represent effective utilisation of resources for us at this stage.
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks.	Sustainable Development Report 2021 - Risk and Opportunity Management (Page 32) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 84)
	Describe the organisation's processes for managing climate-related risks.	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 84)
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Sustainable Development Report 2021 - Risk and Opportunity Management (Page 32) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 84)
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Sustainable Development Report 2021 - Our Performance (Page 12) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 84) Perseus Data Book 2021 - Emissions
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Sustainable Development Report 2021 - Our Performance (Page 12) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 84) Perseus Data Book 2021 - Emissions
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Sustainable Development Report 2021 - Our Performance (Page 12) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87) We are reviewing emissions reduction opportunities across our portfolio.

THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES

Governance		Reference to Disclosure
Principle 1 - Ethical conduct: we will conduct our business with integrity including absolute opposition to corruption		
Legal compliance	1.1 As a minimum expectation, we will comply with applicable host and home country laws and relevant international law, and will maintain systems to deliver this objective.	Sustainable Development Report 2021 - Governance (Page 22) - Regulatory Compliance (Page 27) - Disclosure (Page 34)
Code of conduct	1.2 We will maintain a code of conduct to make clear the standards with which we expect our employees, and those with whom we do business, to comply. We will actively promote awareness of our code and implement systems to monitor and ensure compliance.	Sustainable Development Report 2021 - Code of Business Conduct (Page 26)
Combating bribery and corruption	1.3 We will put in place controls to combat bribery and corruption in all their forms, conflicts of interest and anti-competitive behaviour by employees, agents or other company representatives.	Sustainable Development Report 2021 - Anti-Bribery and Corruption (Page 26)
Political contributions	1.4 We will disclose the value and beneficiaries of financial and in-kind political contributions that we make, whether directly or through an intermediary.	Sustainable Development Report 2021 - Governance (Page 22) Sustainable Development Report 2021 - Ethical Conduct (Page 26) Perseus Data Book 2021 - Economic Contributions
Transparency	1.5 We will publish our tax, royalty and other payments to governments annually by country and project. We support the principles of the Extractive Industries Transparency Initiative (EITI) and will encourage governments to promote greater transparency around revenue flows, mining contracts and the beneficial ownership of licence holders.	Sustainable Development Report 2021 - Transparency (Page 26) Annual Report 2021 Perseus Data Book 2021 - Economic Contributions
Taxes and transfer pricing	1.6 We will pay the taxes and royalties required by host country codes. We will seek to ensure that transfer pricing outcomes are in line with fair business practices and value creation.	Sustainable Development Report 2021 - Transparency (Page 26) Annual Report 2021 Perseus Data Book 2021 - Economic Contributions
Accountabilities and reporting	1.7 We will assign accountability for our sustainability performance at Board and/or Executive Committee level. We will report publicly each year on our implementation of the Responsible Gold Mining Principles.	Sustainable Development Report 2021 - Governance (Page 22)
Principle 2 – Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we assess, understand and manage our impacts, realise opportunities and provide remedy where needed		
Risk management	2.1 We will maintain systems to identify and prevent or manage both the risks that face our operations and those which our activities may pose to others.	Sustainable Development Report 2021 - Risk and Opportunity Management (Page 32)
Stakeholder engagement	2.2 We will listen to and engage with stakeholders in order to understand better their interests and concerns and integrate this knowledge into how we do business.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Working with Communities (Pages 48 - 61)
Due diligence	2.3 We will regularly and systematically conduct due diligence to identify human rights, corruption and conflict risks associated with our activities and in our supply chain with the intention of preventing adverse impacts. We will exercise risk-based due diligence on those entities to which we sell our products.	Sustainable Development Report 2021 - Governance (Page 22) - Ethical Conduct (Page 26) - Managing our Supply Chain (Page 27) - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Page 54) - specifically component on working with local suppliers
Impact assessment	2.4 We will conduct impact assessments that involve substantive environmental components, socioeconomic (including human rights where relevant) and cultural elements, and ensure that these are periodically updated. We will seek to identify and take account of local cumulative impacts. We will ensure that such assessments are accessible to affected communities and include plans to avoid, minimise, mitigate or compensate for significant adverse impacts.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Pages 48 - 61)
Resolving grievances	2.5 We will establish fair, accessible, effective and timely mechanisms through which complaints and grievances related to our activities can be raised and resolved and remedies implemented. Those raising such grievances in good faith will not face discrimination or retaliation as a result of raising their concerns.	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61) - Dust, Noise, Blast and Vibration (Pages 68 - 69)

THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES

CONTINUED

Governance		Reference to Disclosure
Principle 3 – Supply chain: we will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us		
Supply Chain Policy	3.1 We will adopt and publish a Supply Chain Policy and support our contractors and suppliers to operate responsibly and to standards of ethics, safety, health, human rights and social and environmental performance comparable with our own. We will conduct risk-based monitoring of compliance.	Sustainable Development Report 2021 - Ethical Conduct (Page 26) - Managing our Supply Chain (Page 27) - Worker Health, Safety and Wellbeing (Pages 37 - 42) - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Page 54) - specifically component on working with local suppliers
Local procurement	3.2 We will promote access for local businesses to procurement and contracting opportunities generated by our operations and, where appropriate, provide capacity building support to help them improve their capabilities as suppliers.	Sustainable Development Report 2021 - Managing Our Supply Chain and Responsible Sourcing (Page 27) - Working with Communities (Page 54)
Market access for ASM	3.3 We support access to legitimate markets for those artisanal and small-scale miners (ASM) who respect applicable legal and regulatory frameworks, who seek to address the environmental, health, human rights and safety challenges often associated with ASM activity, and who, in good faith, seek formalisation. We will consider supporting government initiatives to reduce and eliminate the use of mercury by ASM.	Sustainable Development Report 2021 - Working with Communities (Page 61)
Social		Reference to Disclosure
Principle 4 – Safety and health: we will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities and will empower them to speak up if they encounter unsafe working conditions		
Safety	4.1 We will be proactive in preventing fatalities and injuries to our workforce. Regular safety training will be conducted and personal protective equipment will be supplied at no cost to our workforce. Our objective is zero harm.	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 41)
Safety management systems	4.2 We will implement safety and health management systems based on internationally recognised good practice and focused on continuous improvement of our performance. We will engage regularly on these issues with our workforce and their representatives.	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 41)
Occupational health and wellbeing	4.3 We will maintain high standards of occupational health and hygiene and implement risk-based monitoring of the health of our workforce based on occupational exposures. We will promote the physical and mental wellbeing of our workforce.	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 41)
Community health and emergency planning	4.4 We will identify and eliminate or minimise significant risks to the health and safety of local people as a result of our activities and those of our contractors. We will develop, maintain and test emergency response plans based on national regulations and international best practice guidelines, ensuring the involvement of potentially affected stakeholders.	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61) - Worker Health, Safety and Wellbeing (Pages 37 - 41)
Principle 5 – Human rights and conflict: we will respect the human rights of our workforce, affected communities and all those people with whom we interact		
UN Guiding Principles	5.1 We will adopt and implement policies, practices and systems based on the UN Guiding Principles on Business and Human Rights.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
Avoiding complicity	5.2 We will seek to ensure that we do not cause, and are not complicit in, human rights abuses either directly or through our business relationships.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
Security and human rights	5.3 We will manage security-related human rights risks through implementation of the Voluntary Principles on Security and Human Rights.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
Conflict	5.4 We will implement the Conflict-Free Gold Standard. We will ensure that when we operate in conflict-affected or high-risk areas our operations do not cause, support or benefit unlawful armed conflict or contribute to human rights abuses or breaches of international humanitarian law.	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 41)

THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES CONTINUED

Social		Reference to Disclosure
Principle 6 – Labour rights: we will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices		
Wages and benefits	6.1 We will ensure that our workforce receives fair wages and benefits relative to relevant national and local benchmarks, norms and regulations.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
Preventing discrimination and bullying	6.2 We will engage regularly and constructively with our employees and their representatives and strive to ensure a workplace free from bullying or harassment and unfair discrimination.	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 41) - Human and Labour Rights (Pages 43 - 47)
Child and forced labour	6.3 We prohibit child labour, forced labour and modern slavery in our operations and in our supply chains.	Sustainable Development Report 2021 - Managing Our Supply Chain and Responsible Sourcing (Page 27) - Human and Labour Rights (Pages 43 - 47)
Freedom of association and collective bargaining	6.4 We will uphold the legal rights of our workforce to associate with others and to join, or to refrain from joining, labour organisations of their choice and to bargain collectively without discrimination or retaliation.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
Diversity	6.5 We will implement policies and practices to promote diversity at all levels of the company, including the representation and inclusion of historically underrepresented groups and will report on our progress.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
Women and mining	6.6 We are committed to identifying and resolving barriers to the advancement and fair treatment of women in our workplaces. Through our employment, supply chain, training and community investment programs, we will aim to contribute to the socio-economic empowerment of women in the communities associated with our operations.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
Raising concerns	6.7 We will provide a confidential mechanism through which employees and others associated with our activities may raise ethical concerns and which will provide protection from retaliation for those who raise concerns in good faith.	Sustainable Development Report 2021 - Governance (Page 22) - Ethics (Page 26) - Human and Labour Rights (Pages 43 - 47)
Principle 7 – Working with communities: we will contribute to the socio-economic advancement of communities associated with our operations and treat them with dignity and respect		
Community consultation	7.1 We will consult regularly and in good faith with the communities associated with our operations on matters of interest to them, and will take account of their perspectives and concerns.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Working with Communities (Pages 48 - 61)
Understanding communities	7.2 We will ensure that we engage with communities, including traditional leaders, in a culturally appropriate manner. We will be alert to the dangers of causing differentially negative impacts on women, children, Indigenous Peoples and other potentially vulnerable or marginalised groups. We will strive to ensure that the voices of these groups are heard and that this knowledge is integrated into how we do business.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Working with Communities (Pages 48 - 61)
Creating local benefits	7.3 We will ensure that the communities associated with our operations are offered meaningful opportunities to benefit from our presence, including through access to jobs and training, and procurement opportunities for local businesses and social investment.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Working with Communities (Pages 48 - 61)
Seeking community support	7.4 We will seek to obtain and sustain the broad-based support of communities affected by our activities.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Working with Communities (Pages 48 - 61)
In-migration	7.5 We will work with local authorities and community leaders to control or manage the impact of migratory influxes of people attracted by mine development.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Pages 48 - 61)

THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES

CONTINUED

Indigenous Peoples	7.6 We will respect the collective and customary rights, culture and connection to the land of Indigenous Peoples. We will work to obtain their free, prior and informed consent where significant adverse impacts may occur during exploration, project design, operation and closure, including around the delivery of sustainable benefits.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47) Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61)
Cultural heritage	7.7 We will seek to preserve cultural heritage from adverse impacts associated with project activities, including through our impact assessments. We will put in place chance finds procedures at all relevant operations.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Working with Communities (Pages 48 - 61)
Resettlement	7.8 We will seek to avoid involuntary resettlement. Where this is unavoidable, we will proceed on the basis of meaningful consultation with affected communities, a publicly available planning framework, the restoration of established livelihoods and the provision of fair and timely compensation. We will seek to minimise adverse impacts on displaced people.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Working with Communities (Pages 48 - 61)
Environment		Reference to Disclosure
Principle 8 – Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work		
Managing environmental impacts	8.1 We will implement systems to monitor and manage our impacts on the environment. We will avoid, minimise, mitigate or compensate for significant adverse impacts on the environment relating to our activities.	Sustainable Development Report 2021 - Responsible Operations and Environment (Pages 62 - 88); and specifically, Biodiversity and Land Use (Pages 70 - 71)
Tailings and waste management	8.2 We will design, build, manage and decommission tailings storage and heap-leaching facilities and large-scale water infrastructure using ongoing management and governance practices in line with widely supported good practice guidelines. We will not develop a new mine that would involve the use of riverine or shallow submarine tailings.	Sustainable Development Report 2021 - Tailings (Pages 62 - 65) - Waste Management and Hazardous Materials (Page 66 - 67)
Cyanide and hazardous materials	8.3 We will identify and manage potential risks relating to the transportation, handling, storage and disposal of all hazardous materials. Where our operations use cyanide, we will ensure that our arrangements for the transport, storage, use and disposal of cyanide are in line with the standards of practice set out in the International Cyanide Management Code.	Sustainable Development Report 2021 - Waste Management and Hazardous Materials (Page 66 - 67)
Mercury	8.4 We will not use mercury to extract gold in our processing facilities nor accept gold produced by third parties using mercury. We support the Minamata Convention's objective of reducing mercury emissions for the protection of human health and the environment. We will identify point source mercury emissions to the atmosphere arising from our activities and minimise them. We will only sell mercury thereby captured for uses recognised as acceptable by international conventions.	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61) - Waste Management and Hazardous Materials (Page 66 - 67) - Water Stewardship (Pages 75 - 78)
Noise and dust	8.5 We will adopt and implement policies and practices to avoid or mitigate impacts on local communities and the environment arising from noise, dust, blasting and vibration.	Sustainable Development Report 2021 - Dust, Noise, Blast and Vibration (Pages 68 - 69)

THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES

CONTINUED

Environment		Reference to Disclosure
Principle 9 – Biodiversity, land use and mine closure: we will work to ensure that fragile ecosystems, habitats and endangered species are protected from damage, and will plan for responsible mine closure		
Biodiversity	9.1 We will implement biodiversity management plans. At a minimum, we will seek to ensure that there is no net loss of critical habitat. Where opportunities arise to do so, we will work with others to produce a net gain for biodiversity. We will incorporate both scientific and traditional knowledge in designing adaptation strategies in ecosystem management and environmental assessment.	Sustainable Development Report 2021 - Biodiversity and Land Use (Pages 70 - 71)
World Heritage Sites	9.2 We will not explore or seek to develop new mining operations in an area designated as a World Heritage Site.	Sustainable Development Report 2021 - Biodiversity and Land Use (Pages 70 - 71)
Land use and deforestation	9.3 We recognise the importance of integrated land use planning. In determining our project footprint, we will give meaningful consideration to the land access needs of nearby communities and to the preservation of biodiversity. We will aim to minimise deforestation arising from our activities.	Sustainable Development Report 2021 - Biodiversity and Land Use (Pages 70 - 71)
Mine closure	9.4 We will plan for the social and environmental aspects of mine closure in consultation with authorities, our workforce, affected communities and other relevant stakeholders. We will make financial and technical provision to ensure planned closure and post-closure commitments are realised, including the rehabilitation of land, beneficial future land use, preservation of water sources and prevention of acid rock drainage and metal leaching.	Sustainable Development Report 2021 - Closure (Pages 73 - 74)
Principle 10 – Water, energy and climate change: we will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate		
Water efficiency	10.1 We will use water efficiently and responsibly and in co-operation with authorities and, where possible, other users. When we operate in water-stressed areas, we will take proportionate and practicable steps to improve the efficiency of our water use and seek to reduce our water footprint, including, where possible, through increased recycling.	Sustainable Development Report 2021 - Water Stewardship (Pages 75 - 78)
Water access and quality	10.2 Recognising that access to water is a human right and fundamental ecosystem requirement, we will manage our operations so as to ensure that they do not adversely affect the overall quality of catchment water resources available to other users.	Sustainable Development Report 2021 - Water Stewardship (Pages 75 - 78)
Combating climate change	10.3 We support the objectives of global climate accords through avoidance, reduction or mitigation of carbon emissions. Where relevant, we will work to enhance the ability of our operations and nearby communities to be resilient to the effects of climate change.	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87)
Energy efficiency and reporting	10.4 We will work to improve the efficiency of our energy use and to minimise our greenhouse gas emissions intensity. We will measure and report on our CO2 equivalent emissions in line with accepted reporting standards.	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87)

WEF IBC CORE METRICS AND DISCLOSURES

Principles of Governance			
Theme	Governance: Core metrics and disclosures	Sources	Reference to Disclosure
Governing purpose	Setting purpose: The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders	The British Academy and Colin Mayer, GRI 102-26, Embankment Project for Inclusive Capitalism (EPIC) and others	Sustainable Development Report 2021 - Governance (Page 22)
Quality of governing body	Governance body composition: Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	GRI 102-22, GRI 405-1a, IR 4B	Sustainable Development Report 2021 - Governance (Pages 22 - 23) Perseus Data Book 2021 - People
Stakeholder engagement	Material issues impacting stakeholders: A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	GRI 102-21, GRI 102-43, GRI 102-47	Sustainable Development Report 2021 - Our Approach to Sustainability (Page 16)
Ethical behaviour	Anti-corruption: 1. Total percentage of governance body members, employees and business partners who have received training on the organisation's anti-corruption policies and procedures, broken down by region. a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years; and b) Total number and nature of incidents of corruption confirmed during the current year, related to this year. 2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	GRI 205-2, GRI 205-3	Perseus Data Book 2021 - People No incidents of corruption were noted during the reporting period, whether relating to current or previous reporting years. Further discussion about our initiatives and mitigation of corruption within our business is included within our Sustainable Development Report 2021 - Anti-Bribery and Corruption (Page 26)
	Protected ethics advice and reporting mechanisms: A description of internal and external mechanisms for: 1. Seeking advice about ethical and lawful behaviour and organisational integrity; and 2. Reporting concerns about unethical or unlawful behaviour and lack of organisational integrity.	GRI 102-17	Sustainable Development Report 2021 - Ethical Conduct (Pages 26 - 27)
Risk and opportunity oversight	Integrating risk and opportunity into business process: Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	EPIC, GRI 102-15, World Economic Forum Integrated Corporate Governance, IR 4D	Sustainable Development Report 2021 - Our Approach to Sustainability (Page 16) - Risk and Opportunity Management (Page 32)

WEF IBC CORE METRICS AND DISCLOSURES *CONTINUED*

Planet			
Theme	Planet: Core metrics and disclosures	Sources	Reference to Disclosure
Climate Change	Greenhouse gas (GHG) emissions: For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (tCO ₂ e) GHG Protocol Scope 1 and Scope 2 emissions.	GRI 305:1-3, TCFD, GHG Protocol	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 84 - 85)
	Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.		Perseus Data Book 2021 - Emissions
	TCFD implementation: Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above preindustrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.	"Recommendations of the TCFD; CDSB R01, R02, R03, R04 and R06; SASB 110; Science Based Targets initiative"	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87) Perseus Data Book 2021 - TCFD
Nature loss	Land use and ecological sensitivity: Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA)	GRI 304-1	We lease a total of 54,955 hectares across four extractive operational sites in Ghana and Côte d'Ivoire. These are not in the area of, adjacent to or containing portions of areas that have been formally designated as protected. We will continue to monitor this going forward.
Freshwater availability	Water consumption and withdrawal in water-stressed areas: Report for operations where material: megalitres of water withdrawn, megalitres of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.	SASB CG-HP140a.1 WRI Aqueduct Water Risk Atlas Tool	Sustainable Development Report 2021 - Water Stewardship (Pages 75 - 78)

WEF IBC CORE METRICS AND DISCLOSURES *CONTINUED*

People			
Theme	Planet: Core metrics and disclosures	Sources	Reference to Disclosure
Dignity and equality	Diversity and inclusion (%): Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).	GRI 405-1b	Perseus Data Book 2021 - People
	Pay equality (%): Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.	Adapted from GRI 405-2	Perseus Data Book 2021 - People
	Wage level (%): Ratios of standard entry level wage by gender compared to local minimum wage.	GRI 202-1, Adapted from DoddFrank Act, US SEC Regulations	We will look to disclose this data in future reporting periods.
	Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.		
	Risk for incidents of child, forced or compulsory labour: An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to: a) type of operation (such as manufacturing plant) and type of supplier; and b) countries or geographic areas with operations and suppliers considered at risk.	GRI 408-1b, GRI 409-1	Sustainable Development Report 2021 - Managing Our Supply Chain and Responsible Sourcing (Page 27) - Human and Labour Rights (Pages 43 - 47) FY21 Modern Slavery Statement
Health and well-being	Health and safety (%): The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked.	GRI:2018 403-9a&b, GRI:2018 403-6a	Sustainable Development Report 2021 - Worker Health, Safety and Wellbeing (Pages 37 - 42)
	An explanation of how the organisation facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.		Perseus Data Book 2020 - Safety
Skills for the future	Training provided (hours): Average hours of training per person that the organisation's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees).	GRI 404-1, SASB HC 101-15	Perseus Data Book 2021 - People
	Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).		We have disclosed average training hours, however average training expenditure data is not currently available for public disclosure. We will look to disclose this information in future reporting periods.

WEF IBC CORE METRICS AND DISCLOSURES *CONTINUED*

Prosperity			
Theme	Planet: Core metrics and disclosures	Sources	Reference to Disclosure
Employment and wealth generation	Absolute number and rate of employment: 1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region. 2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	Adapted, to include other indicators of diversity, from GRI 401-1a&b	Perseus Data Book 2021 - People
	Economic contribution: 1. Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organisation's global operations, ideally split out by: – Revenues – Operating costs – Employee wages and benefits – Payments to providers of capital – Payments to government – Community investment 2. Financial assistance received from the government: total monetary value of financial assistance received by the organisation from any government during the reporting period.	GRI 201-1, GRI 201-4	Perseus Data Book 2021 - Economic Contributions
	Financial investment contribution: 1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy. 2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	As referenced in IAS 7 and US GAAP ASC 230	Annual Report 2021 (Pages 57 - 60)
	Innovation of better products and services Total R&D expenses (\$): Total costs related to research and development, as a percentage of total sales	US GAAP ASC 730	No claimable Research and Development costs were incurred during the reporting period.
Community and social vitality	Total tax paid: The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	Adapted from GRI 201-1	Perseus Data Book 2021 - Economic Contributions

EQUATOR PRINCIPLES

Principle	Title	Description	Perseus Reference
Principle 1	Review and Categorisation	Based on magnitude of potential impacts in following topics: <ul style="list-style-type: none"> • Environmental risk • Social risk • HR • Climate change • Biodiversity 	Sustainable Development Report 2021 - Our Approach to Sustainability (Page 16)
Principle 2	Environmental and Social Assessment	Conduct appropriate ESIA (including HR impacts) to address relevant environmental and social risks and scale of impacts Document should propose measures to minimise, mitigate and compensate/offset/remedy residual impacts.	We have conducted ESIA's for each of our operations. We have reflected the related risks and requirements from these ESIA's within the following sections of our Sustainable Development Report: <ul style="list-style-type: none"> - Regulatory Compliance (Page 27) - Policies and Standards (Page 29) - Worker Health, Safety and Wellbeing (Pages 37 - 41) - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Pages 48 - 61)
		Human rights assessments should refer to UNGPs.	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47)
		Climate change assessment should be aligned with TCFD. Required for All CatA and come CatB.	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87)
		Required for all projects combined Scope 1 and 2 GHG emissions >100,000 tCO ₂ -e.	ESIA's obtained for all projects fitting this criteria.
Principle 3	Applicable Environmental and Social Standards	Assessment should address all relevant laws, regulations and permits around environmental and social issues (For Designated Countries). For Non-Designated Countries, compliance with IFC Performance standards is required.	Sustainable Development Report 2021 <ul style="list-style-type: none"> - Regulatory Compliance (Page 27) - Policies and Standards (Page 29) - Disclosure (Page 34) - Worker Health, Safety and Wellbeing (Pages 37 - 42) - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Pages 48 - 61) - Tailings (Pages 62 - 64) - Waste Management and Hazardous Materials (Pages 66 - 67) - Dust, Noise, Blast and Vibration (Pages 68 - 69) - Biodiversity and Land Use (Pages 70 - 72) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78)

EQUATOR PRINCIPLES *CONTINUED*

Principle	Title	Description	Perseus Reference
Principle 4	Environmental and Social Management System and Equator Principles Action Plan	Requirement to develop and maintain Environmental and Social Management Systems (ESMSs) and Environmental and Social Management Plan(s) (ESMPs) for all CatA and some CatB projects.	We have Environmental and Social Management Plans for each of our operations. We have reflected the related risks and requirements from these within the following sections of our Sustainable Development Report: - Regulatory Compliance (Page 27) - Policies and Standards (Page 29) - Disclosure (Page 34) - Worker Health, Safety and Wellbeing (Pages 37 - 42) - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Pages 48 - 61) - Tailings (Pages 62 - 64) - Waste Management and Hazardous Materials (Pages 66 - 67) Dust, Noise, Blast and Vibration (Pages 68 - 69) - Biodiversity and Land Use (Pages 70 - 72) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87)
Principle 5	Stakeholder Engagement	For all CatA and CatB projects, client must demonstrate effective stakeholder engagement in a structures and culturally appropriate manner. Where potentially significant adverse impacts are identified, or where a project will impact Indigenous Peoples, client will conduct Informed Consultation and Participation process, tailored to the specific risks identified. Process must be documented. Relevant documentation must be made readily available to the affected communities and other stakeholders. Impacts should be disclosed early, and on an ongoing basis.	Sustainable Development Report 2021 - Stakeholder Engagement (Page 24) - Working with Communities (Pages 48 - 61)
Principle 6	Grievance Mechanism	For all CatA and some CatB Projects, the EPFI will require the client, as part of the ESMS, to establish effective grievance mechanisms which are designed for use by Affected Communities and Workers	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61) - Dust, Noise, Blast and Vibration (Pages 68 -69)
Principle 7	Independent Review	For all CatA and some CatB projects, an independent consultant will carry out independent review of the assessment (including ESMS/ESMP/Stakeholder engagement process). For CatB any due diligence performed by a multilateral or bilateral financial institution or an OECD Export Credit Agency may be taken into account to determine whether an Independent Review is required.	Independent reviews and assurance are obtained as required, as described within the following sections of our Sustainable Development Report 2021: - Assurance (Page 29) - Working with Communities (Pages 48 - 61) - Tailings (Pages 62 - 64) - Dust, Noise, Blast and Vibration (Pages 68 - 69) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78)
Principle 8	Covenants	All projects must stay in compliance with covenants. Where non-compliance is found the Equator Principle Financial Institution will work with the client to bring back into compliance. Compliance is not re-established, by the end of the grace period provided, the EPFI can exercise remedies, including calling event of default. Comply with all ESMPs Reports at least annually	Sustainable Development Report 2021 - Regulatory Compliance (Page 27) - Policies and Standards (Page 29) - Disclosure (Page 34)

EQUATOR PRINCIPLES *CONTINUED*

Principle	Title	Description	Perseus Reference
Principle 9	Independent Monitoring and Reporting	For all CatA and some CatB projects, an independent consultant will carry out independent ongoing monitoring of the project's compliance. Any monitoring performed by a multilateral or bilateral financial institution or an OECD Export Credit Agency may be taken into account	Sustainable Development Report 2021 - Regulatory Compliance (Page 27) - Policies and Standards (Page 29)
Principle 10	Reporting and Transparency	All CatA and some CatB:	
		Publish online a minimum of summary of ESIA (including HR and climate change risks and impacts as relevant)	Sustainable Development Report 2021 - Regulatory Compliance (Page 27) - Worker Health, Safety and Wellbeing (Pages 37 - 42) - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Pages 48 - 61) - Tailings (Pages 62 - 64) - Waste Management and Hazardous Materials (Pages 66 - 67) - Biodiversity and Land Use (Pages 70 - 72) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78)
		Annually report GHG emissions (Scope 1, Scope 2 and GHG efficiency ratio) for projects >100,000 tCO ₂ -e p.a.	Perseus Data Book 2021 - Emissions
		Encourage disclosure of commercially non-sensitive biodiversity data in line with Global Biodiversity Information Facility (GBIF) and relevant national and global repositories.	Sustainable Development Report 2021 - Biodiversity and Land Use (Pages 70 - 72)

IFC PERFORMANCE STANDARDS

Principle	Title	Description	Perseus Reference
Performance Standard 1	Assessment and Management of Environmental and Social Risks and Impacts	<p>Establish and maintain an Environmental and Social Management System (ESMS), incorporating:</p> <ul style="list-style-type: none"> • Policy • ID of risks and impacts • Management Programs • Organisational capacity and competency • Emergency Preparedness and response • Stakeholder engagement • Monitoring and review 	<p>Sustainable Development Report 2021</p> <ul style="list-style-type: none"> - Our Approach to Sustainability (Page 16) - Risk and Opportunity Management (Page 32)
Performance Standard 2	Labour and Working Conditions	<ul style="list-style-type: none"> • Adopt and implement human rights policies and procedures consistent with national law and IFC PS • Provide workers with documented information in clear and understandable format regarding rights under national labour and employment laws, any applicable collective agreements at commencement and whenever there are material changes • When collective bargaining agreements (CBA) are in place, the CBA will be respected. Where CBA does not exist, client will provide documentation on working conditions and terms of employment • Migrant workers are identified and engaged on substantially equivalent terms as non-migrant workers • Where accommodation is provided, policies on quality and management will be put in place. Services to be provided consistent with non-discrimination and equal opportunity. Accommodation should not restrict workers freedom of movement or association • Where local laws allow workers organisations, the client will comply with the law. They will not restrict development of alternate grievance mechanisms. They will not seek to control or influence these mechanisms. • They will follow principles of equal opportunity and fair treatment. Assistance or protections to remedy past discrimination are allowed insofar as that are in compliance with national laws. • Collective dismissal requires analysis of alternatives. If no alternatives are found, a plan must be developed to reduce impact. The plan must be based on non-discrimination and comply with CBAs. Notice and severance payments must be timely. Grievance mechanisms must be provided. This must include appropriate management, be transparent and understandable and provide timely feedback to those concerned. • They must not employ children in an economically exploitative manner. <ul style="list-style-type: none"> - If employees under 18: - Not undertake hazardous work - Risk assessment must be undertaken - Monitoring of health, working conditions, hours • They will not employ forced labour or trafficked persons. • Provision of safe and healthy work environment including: <ul style="list-style-type: none"> • ID of hazards, including life threatening • provision of protective measures • training • document and report accidents, disease, incidents, • Emergency prevention, preparedness and response arrangements • third party workers - will take commercially reasonable efforts engage reputable and legitimate businesses. • They will establish policies and procedures for management and monitoring of third party employees. • Third party workers have access to grievance mechanism(s) • Supply chain risks around child or forced labour - client needs to identify risks, and remedy situations where child or forced labour is identified. Monitoring is ongoing. 	<p>Sustainable Development Report 2021</p> <ul style="list-style-type: none"> - Worker Health, Safety and Wellbeing (Pages 37 - 42) - Risk and Opportunity Management (Page 32) - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Page 48 - 46)

IFC PERFORMANCE STANDARDS *CONTINUED*

Principle	Title	Description	Perseus Reference
Performance Standard 3	Resource Efficiency and Pollution Prevention	<p>Clients will avoid or minimise adverse impacts on human health and the environment throughout the project lifecycle.</p> <p>Clients must meet whichever is more stringent of either the IFC EHS Guidelines or host country regulations.</p> <p>Any measures less stringent than the EHS Guidelines must be justified.</p> <p>Client must implement AFARP measure for improving efficiency in consumption of energy, water and other resource and material inputs.</p> <p>AFARP GHG reduction measures must be implemented.</p> <p>Where GHG emissions >25,000 tCO₂-e (direct and offsite production of electricity - i.e. Scope 1 and Scope 2) emissions must be quantified in line with internationally recognised good practice and methodologies.</p> <p>Where a project is a significant producer of water, the client will adopt measures to avoid or reduce water consumption so that water use does not adversely impact others.</p> <p>Prevention of release of pollutants, or where not feasible minimisation.</p> <p>Where historical pollutant releases have occurred, responsibilities are in line with national laws or, where silent, GIIP.</p> <p>Additional strategies (such as alternative locations or emissions offsets) will be considered where project impacts on existing ambient conditions.</p> <p>Waste generation avoidance (haz and non-haz). Where not feasible, reduction, recycling, recovery, reuse to be undertaken. Dispose remainder in environmentally sound manner in line with GIIP.</p> <p>Hazardous materials management - avoid, minimise release. Production, transport, handling, storage and use should be assessed. Client will avoid hazmat subject to international bans, phase outs.</p> <p>Integrated pest management and integrated vector management will be undertaken where there are economically significant pest/vector infestations.</p> <p>where toxic chemicals are used, selection of low human toxicity, effective against target species and low toxicity against non-target species.</p> <p>Pesticides must be used, stored, transported only when the project has adequate controls around such.</p>	<p>Sustainable Development Report 2021</p> <ul style="list-style-type: none"> - Regulatory Compliance (Page 27) - Tailings (Pages 62 - 64) - Waste Management and Hazardous Materials (Pages 66 - 67) - Biodiversity and Land Use (Pages 70 - 72) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87)
Performance Standard 4	Community Health, Safety, and Security	<ul style="list-style-type: none"> • Evaluate the risks and impacts to health and safety of the affected communities during the project lifecycle. • Establish preventative and control measures consistent with GIIP • ID risks and impacts and propose mitigation measures Design, construct, operate, and decommission the structural elements or components of the project in accordance with GIIP, taking into consideration safety risks to third parties or Affected Communities. • Avoid or minimise the potential for community exposure to hazmat. • The use of and loss of access to provisioning services (ecosystem services), clients will implement mitigation measures • Avoid or minimize the potential for community exposure to water-borne, water-based, water-related, and vector-borne diseases, and communicable diseases that could result from project activities • In addition to the emergency preparedness and response requirements described in Performance Standard 1, the client will also assist and collaborate with the Affected Communities, local government agencies, and other relevant parties, in their preparations to respond effectively to emergency situations • Assess risks posed by its security arrangements to those within and outside the project site • Assess and document risks arising from the project's use of government security personnel deployed to provide security services • Consider and, where appropriate, investigate all allegations of unlawful or abusive acts of security personnel, take action (or urge appropriate parties to take action) to prevent recurrence, and report unlawful and abusive acts to public authorities. 	<p>Sustainable Development Report 2021</p> <ul style="list-style-type: none"> - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Page 48 - 61)

IFC PERFORMANCE STANDARDS *CONTINUED*

Principle	Title	Description	Perseus Reference
Performance Standard 5	Land Acquisition and Involuntary Resettlement	<ul style="list-style-type: none"> Consider feasible alternative project designs to avoid or minimize physical and/or economic displacement, while balancing environmental, social, and financial costs and benefits, paying particular attention to impacts on the poor and vulnerable When displacement occur, compensation and other assistance must be offered (adequate housing, cash, compensation in-kind etc.) Stakeholder engagement must be undertaken Grievance mechanism must be in place, and accessible by displaced persons Socio-economic baseline data must be collected to inform compensation required and discourage ineligible persons (i.e. opportunistic settlers) from claiming compensation Where compensation is rejected, opportunities to collaborate with government to play an active role in resettlement planning Monitoring procedures must be established and evaluation of the resettlement action plans Resettlement Action Plans are considered complete when the adverse impacts have been addressed consistent with the plan and objectives of PSS. Where it is too early in the project development to understand impacts on land acquisition, a Resettlement Framework must be developed, and a Plan must be developed when the necessary information becomes available. 	Sustainable Development Report 2021 - Working with Communities (Page 48 - 61)
Performance Standard 6	Biodiversity Conservation and Sustainable Management of Living Natural Resources	<ul style="list-style-type: none"> Impact ID should consider direct and indirect impacts on biodiversity and ecosystem services >Impacts should be avoided if possible, and minimised and restored where not. Competent professional must assist in risk and impact ID Biodiversity offsets are last in the mitigation hierarchy Natural habitats will not be significantly converted or degraded unless: <ul style="list-style-type: none"> no viable alternatives exist consultation/stakeholder engagement undertaken Conversion/degradation is mitigated according to the mitigation hierarchy For critical habitats, no activities can be undertaken unless: <ul style="list-style-type: none"> No viable alternatives Does not lead to measurable adverse impacts to the values for which the habitat was designated Does not lead to reduction in population (global/national/regional) of any critically endangered or endangered species over a reasonable period of time. Legally protected and internationally recognised areas must additionally demonstrate that the development is legal, consult with sponsors and managers, affected communities, Indigenous Peoples and other stakeholders, implement additional programs to promote an enhance conservation aims and effective management of the area Invasive species will not be intentionally introduced unless in line with existing regulatory framework, or not at all for high risk species. Where invasive species are already established, diligence is to be exercised in not spreading. Where adverse impacts on ecosystem services are likely, a systematic review must be undertaken to identify priority ecosystem services Where management control exists, adverse impacts should be avoided Where the client is a primary producer, establishment should be on already converted land, and maintain sustainable practices. Independent verification or certification must be sought, or analysis of compliance must be undertaken with a view to independent verification or review. Where a client is purchasing primary production (especially but not exclusively food and fiber commodities) that is known to be produced in regions where there is a risk of significant conversion of natural and/or critical habitats, systems and verification practices will be adopted as part of the client's ESMS to evaluate its primary suppliers 	Sustainable Development Report 2021 - Regulatory Compliance (Page 27) - Tailings (Pages 62 - 64) - Waste Management and Hazardous Materials (Pages 66 - 67) - Biodiversity and Land Use (Pages 70 - 72) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78)

IFC PERFORMANCE STANDARDS *CONTINUED*

Principle	Title	Description	Perseus Reference
Performance Standard 7	Indigenous Peoples	<ul style="list-style-type: none"> Through the ESIA, IPs must be identified, and the expected direct and indirect economic, social, cultural and environmental impacts not hem must be assessed Adverse impacts should be avoided where possible Where unavoidable, impacts are to be minimised, restored and/or compensated Engagement must be undertaken Free, prior and informed consent (FPIC) must be obtained Mitigation hierarchy must be followed IP must be informed of their rights under law, scope and nature of proposed development, potential consequences, and then obtain FPIC Must develop plan that addresses the requirements of the PS, including role of government if applicable." 	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Page 48 - 61)
Performance Standard 8	Cultural Heritage	<ul style="list-style-type: none"> comply with applicable laws Internationally recognised practices for protection, field-based study, and documentation are implemented Where impacts are identified, competent professionals must assist in ID and protection of cultural heritage Procedure must be developed for 'chance finds' Consultation is required where a project may impact cultural heritage Access must be provided to cultural heritage sites in so far as it is reasonable under health safety and security considerations Removal of tangible heritage is discouraged. Non replicable can only be removed under certain conditions (not technically or financially feasible alternative, overall net benefit, removal uses the best available technique). Where the cultural heritage is critical, removal, alterations or damage should not occur except in exceptional circumstances." 	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47) - Working with Communities (Page 48 - 61)

SUSTAINABILITY DATA TABLES

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

Topic	Code	Disclosure Title	Perseus Reference
Greenhouse gas emissions	EM-MM-110a.1.	Gross global Scope 1 emissions	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Page 84) Perseus Data Book 2021 - Emissions
	EM-MM-110a.2.	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Sustainable Development Report 2021 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 79 - 87)
Air quality	EM-MM-120a.1.	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Perseus Data Book 2021 - Emissions
			Levels of air emissions from categories (2) to (7) are not currently available for public disclosure, but we will look to disclose these emissions in future reporting periods.
Energy management	EM-MM-130a.1.	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Perseus Data Book 2021 - Energy
Water management	EM-MM-140a.1.	(1) Total fresh water withdrawn, (2) total fresh water consumed, (3) percentage in regions with High or Extremely High Baseline Water Stress	Perseus Data Book 2021 - Water
	EM-MM-140a.2.	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	No incidents of non-compliance occurred during the period.
Waste and hazardous materials management	EM-MM-150a.1.	Total weight of tailings waste, percentage recycled	Perseus Data Book 2021 - Waste
	EM-MM-150a.2.	Total weight of mineral processing waste, percentage recycled	Perseus Data Book 2021 - Water
	EM-MM-150a.3.	Number of tailings impoundments, broken down by MSHA hazard potential	Perseus Data Book 2021 - Tailings
Biodiversity impacts	EM-MM-160a.1.	Description of environmental management policies and practices for active sites	Sustainable Development Report 2021 - Tailings (Pages 62 - 64) - Waste Management and Hazardous Materials (Pages 66 - 67) - Biodiversity and Land Use (Pages 70 - 72) - Closure (Pages 73 - 74) - Water Stewardship (Pages 75 - 78)
	EM-MM-160a.2.	Mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Perseus Data Book 2021 - Biodiversity & Environment
	EM-MM-160a.3.	P(1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Perseus Data Book 2021 - Biodiversity & Environment
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-160a.1.	Description of environmental management policies and practices for active sites	Reserves are considered to be in or near an area of active conflict if the reserves are located in the same country where active conflict exists, with conflict defined by the Uppsala Conflict Data Program (UCDP). In accordance with the 2019 UCDP data, armed conflict has occurred in both Ghana and Côte d'Ivoire, and therefore all of our current reserves are near areas of conflict. However, it should be noted that these conflicts do not currently impact our operations. We have strong security practices in place and conform to the World Gold Council's Conflict-free Gold Standard, as discussed within our Sustainable Development Report.
	EM-MM-210a.2.	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Given the cultural context within which we operate, all of our current proven and probable reserves are considered to be in or near land belonging to those who would identify themselves as Indigenous to those regions. Refer to the Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61) for further detail about our local host communities.
	EM-MM-210a.3.	Discussion of engagement processes and due diligence practices	Sustainable Development Report 2021 - Human and Labour Rights (Pages 43 - 47) Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61).

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) *CONTINUED*

Topic	Code	Disclosure Title	Perseus Reference
Community relations	EM-MM-210b.1.	Discussion of process to manage risks and opportunities associated with community rights and interests	Sustainable Development Report 2021 - Working with Communities (Pages 48 - 61)
	EM-MM-210b.2.	Number and duration of non-technical delays	Perseus Data Book 2021 - Communities & Human Rights
Labour relations	EM-MM-310a.1.	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	36% of our active workforce is covered under collective bargaining agreements. All of these personnel are foreign employees. We do not have any U.S. based employees.
	EM-MM-310a.2.	Number and duration of strikes and lockouts	Perseus Data Book 2021 - People
Workforce health & safety	EM-MM-320a.1.	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR)	Perseus Data Book 2021 - Safety
		(4) average hours of health, safety, and emergency response training	Rates have been expressed per 1,000,000 hours worked, which is aligned to current prevailing industry practice. While near misses are monitored at each of our operations, NMFR is not currently available for public disclosure. We will look to disclose this rate in future reporting periods. Perseus Data Book 2021 - People
Business ethics & transparency	EM-MM-510a.1.	Description of the management system for prevention of corruption and bribery throughout the value chain	Sustainable Development Report 2021 - Ethical Conduct (Page 26) - Policies and Standards (Page 29) - Human and Labour Rights (Pages 43 - 47)
	EM-MM-510a.2.	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Perseus does not have operations in the 20 lowest rankings in Transparency International's Corruption Perception Index.
Activity metrics	EM-MM-000.A	Production of (1) metal ores and (2) finished metal products in metric tons	Perseus Data Book 2021 - Economic Contributions
	EM-MM-000.B	Total number of employees, percentage contractors	Perseus Data Book 2021 - People

IMPORTANT NOTICES AND DISCLAIMER

This document has been prepared by Perseus Mining Limited (ACN 106 808 986) (Perseus) for publication on Perseus's website and is for informational purposes only. Perseus has prepared this document based on information available to it at the time of preparation. The information contained in this document is general in nature and does not purport to be complete. The document does not contain an offer, solicitation, invitation to apply, recommendation or advice to buy, sell or hold any securities of Perseus. This document should be read in conjunction with Perseus's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.Perseusmining.com.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards (Core option), the GRI Mining and Metals Sector Supplement and the World Gold Council Responsible Gold Mining Principles. Metrics describing health, safety, environment, people and community related performance in this document apply to 'operated assets' that have been wholly owned and operated by Perseus from 1 July 2020 to 30 June 2021 (FY21). This document may contain forward-looking statements, including statements about plans, strategies and objectives of management; and anticipated productive lives of projects, mines and facilities; and climate change.

These forward-looking statements are not guarantees or predictions of future performance. Readers are cautioned not to put undue reliance on forward-looking statements or guidance, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption arising in connection with COVID-19. They involve known and unknown risks, uncertainties and other factors, many of which are beyond Perseus's control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. Except as required by applicable laws or regulations, Perseus does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events. Certain information contained in this document is based on information prepared by third parties. Perseus has not prepared and is not responsible for this third party material and accordingly Perseus does not make any representation or warranty that this third party material is accurate, complete or up to date. Perseus accepts no obligation to correct or update this third party material and all persons relying on this information do so at their own risk.



CORPORATE OFFICE

Level 2, 437 Roberts Road
Subiaco, Western Australia 6008
Australia

ACN 106 808 986
ABN 27 106 808 986

P: +61 8 6144 1700
F: +61 8 6144 1799
E: info@perseusmining.com

perseusmining.com