



2023
Sustainability
Report



About this report

The terms “the Company” and “Heathgate” are used in this report to refer to Heathgate Resources Pty Ltd (ACN 011 018 232) and/or its subsidiaries. Terminology and abbreviations relevant to the Company, its accounts and the mining industry are included and described throughout this report.

Heathgate acknowledge the Traditional Owners from where we operate including; the Adnyamathanha People for our South Australian mine site, the Dieri People for exploration prospects in South Australia, and the Pitta Pitta People and the Yullana People for our Queensland exploration projects.

The scope of this report includes all Heathgate operated assets for the period 1 January 2023 to 31 December 2023 and is the Company’s inaugural Sustainability Report. The term “2023” refers to the 12 months ended 31 December 2023 unless otherwise stated. References to “2022” refer to the 12 months ending 31 Dec of that year.

References to \$ are Australian dollars unless specified otherwise.

heathgate.com.au/sustainability

Clarification of Heathgate and Quasar’s Relationship: Heathgate and its sister company Quasar Resources Pty Ltd (Quasar) are affiliate companies, each incorporated in South Australia. They are members of the General Atomics group of companies, based in the United States of America. Heathgate and Quasar are minerals exploration and mining companies. Heathgate own and operate the Beverley and Beverley North Mines and operate the adjacent Four Mile Mine on behalf of Quasar. Quasar has no employees or sub-contractors. Quasar pays Heathgate to explore for, extract, refine and process uranium on behalf of Quasar.

This sustainability report focuses on Heathgate as the Controlling Entity at the Four Mile, Beverley and Beverley North Mine Sites. All statistics and data noted within this sustainability report are inclusive of Heathgate’s operational control.

Disclaimer: This report may contain forward-looking statements regarding our sustainability goals, strategies, and initiatives. Such statements are based on current expectations, estimates, projections, and assumptions that are subject to risks, uncertainties, and other factors beyond our control, which could significantly alter the outcomes. While we strive to provide accurate and up-to-date information, we do not warrant the completeness or accuracy of the data presented in this report. The information is provided “as is” without any representation or warranty, express or implied. This report may include information and data sourced from third parties. Although we believe this information to be reliable, we have not independently verified it, and we do not guarantee its accuracy or completeness. The descriptions of regulatory compliance and legal matters herein are based on our interpretation of laws, regulations, and other legal requirements applicable as of the date of this report. Changes in laws or regulations could have a significant impact on our operations and sustainability performance. Metrics and indicators related to environmental and social performance are subject to inherent limitations due to measurement uncertainties, the need for judgment in interpreting data, and the methodologies used. The sustainability initiatives and performance metrics are subject to change at any time without notice. We reserve the right to modify, add, or remove portions of our sustainability strategies and reporting practices in future reports. Our past performance in sustainability matters does not guarantee future results. Achieving our sustainability goals is subject to various risks, including technological, operational, financial, and market risks. The content of this report is protected by intellectual property laws. Unauthorised use of trademarks, logos, and brand names contained in this report is prohibited.



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President's message

“We are excited to share our journey with you as we continue to pursue our sustainability goals. Together, we are driving positive change towards a global clean energy future.”

As we proudly present Heathgate's inaugural Sustainability Report, it is a moment of reflection on our progress and a reaffirmation of our commitment to a sustainable future. This report marks a milestone in our evolution, not just as a company but as a community of individuals dedicated to making a positive impact on our planet and its people.

At Heathgate, we understand the profound challenges that climate change poses to our environment, economies, and societies. Our mission to be a leading provider of a low-cost, low-carbon fuel source is more than a business strategy; it is a pledge to be part of the solution in the global transition towards clean energy. Uranium plays a pivotal role in this transition, offering a reliable and low-carbon power source that is crucial for reducing greenhouse gas emissions and achieving international climate goals.

Our approach to sustainability is holistic, integrating environmental stewardship, social responsibility, and economic viability into every aspect of our operations. We are deeply committed to minimising our environmental footprint, through innovative

practices and technologies that enhance efficiency and reduce waste. From water conservation to land rehabilitation as we mine, rather than at the conclusion of mining operations, we are dedicated to protecting and preserving the natural beauty and biodiversity of the areas in which we operate.

Central to our mission is our relationships with the Adnyamathanha, Dieri, Pitta Pitta and Yullana peoples, the native title holders and traditional custodians of the land in which we operate. We recognise the profound significance of this land, not just for its resources but as a living culture, history, and community. Our collaborative relationship is built on mutual respect, open dialogue, and a shared vision for a sustainable future.

Together, we are working to ensure that our operations not only respect the cultural and environmental values of the Aboriginal people, but also bring tangible benefits to their communities.

Our sustainability journey is ongoing, and we are committed to continuous improvement. We understand the challenges we face are complex and evolving, but we are optimistic about the future. By leveraging innovation, fostering partnerships, and engaging with our stakeholders, we are confident in our ability to make a meaningful contribution to a sustainable future.

This Sustainability Report is a testament to our commitment to transparency and accountability. It reflects our achievements, challenges, and lessons learned as we strive to integrate sustainability into every facet of our business. We are excited to share our journey with you and look forward to your feedback and collaboration as we continue to pursue our sustainability goals.

Together, we are driving positive change towards a global clean energy future.

Yours sincerely,



Joe De Gennaro

President



About Heathgate

We are a unique resources company using advanced technology to source, produce, and export uranium; driving positive change toward a global clean energy future.

Heathgate was established in 1990 and remains at the forefront of the Australian uranium mining industry, commencing production at the Beverley Mine in 2000. Heathgate also operate the Four Mile Mine on behalf of Quasar.

The Company also has significant exploration tenements targeting additional uranium, copper, gold and associated minerals.

Uranium extraction is currently centred at the Four Mile Mine, located in the Frome Basin to the east of the Flinders Ranges and approximately 550 kilometres north of Adelaide, the capital city of South Australia.

Distinct from traditional mining operations, Heathgate employs the innovative in-situ recovery (ISR) method, a unique and low-impact technique to extract uranium ore directly from underground, without the need for extensive earth movement, or long-term impacts to the landscape.

Heathgate introduced the ISR mining method to Australia, positioning the Company as the industry leader of ISR, having successfully mined and processed millions of pounds of uranium with the aid of this cutting-edge methodology.

To date, Heathgate has invested in excess of \$2 billion in mine infrastructure, partnering with local businesses and suppliers across Australia. Together with royalties and taxes, these investments represent significant economic contributions at the local, state and federal level.

At the core of our operations is our respectful and collaborative relationship with the traditional owners of the lands where we operate. We value positive relations highly with Aboriginal communities and take pride in the fact that many Aboriginal people are members of our workforce.

With over 300 skilled fly-in fly-out (FIFO) staff on-site at our operations and an additional 50 staff at our Adelaide head office, Heathgate maintains a significant and growing presence in South Australia, underpinned by our commitment to innovation, environmental sustainability, and community engagement.





2023 Key metrics



**NO ADVERSE
IMPACTS ON NATIVE
FAUNA ABUNDANCE
OR DIVERSITY**



**EMISSIONS
INCREASE IN
LINE WITH
ACTIVITY
LEVELS¹**



**ZERO NET EXTRACTION
FROM NAMBA
AQUIFER
AT BEVERLEY²**



**AVERAGE
EMPLOYEE DOSE
OF 0.9 mSv³
SIGNIFICANTLY
BELOW LIMIT**



**MORE THAN
7000 HOURS OF
EMPLOYEE
TRAINING**



**GENDER PAY GAP
SIGNIFICANTLY
BETTER THAN
NATIONAL
AVERAGE⁴**

Our approach to sustainability



At Heathgate, we are dedicated to operating with the highest standards of environmental stewardship, social responsibility, and economic viability. Our commitment to sustainability is guided by the United Nations Sustainable Development Goals (SDGs), particularly SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), and SDG 13 (Climate Action).

As a leading uranium producer in Australia, we recognise our role in contributing to the global transition towards clean energy. We ensure our operations have minimal adverse impacts on the environment, particularly focusing on preserving water resources and biodiversity.

By investing in cutting-edge technology and best practices, we strive to maintain a balance between resource extraction and ecological conservation.

Looking ahead, Heathgate aims to align its operations with the Minerals Council of Australia's 'Towards Sustainable Mining' (TSM) framework. This alignment will enhance our sustainability performance through rigorous self-assessment and third-party verification. TSM will provide us with a robust set of tools to manage key sustainability issues, including biodiversity conservation and community engagement.

By integrating these practices, we aim to not only meet but exceed industry standards, reinforcing our commitment to sustainable mining and contributing positively to the communities and ecosystems in which we operate.

ENVIRONMENT

GOALS

- Achieve CO₂e emissions reductions in line with regulatory framework requirements
- Continue efforts to achieve a KPI of zero significant environmental incidents annually

SOCIAL

GOALS

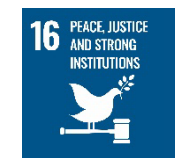
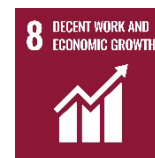
- Strive for a diverse workplace across the workforce and senior management
- Make a positive contribution to local communities
- Strengthen Aboriginal participation within our workforce

GOVERNANCE

GOALS

- Exercise strong risk management of sustainability related risk

UN SUSTAINABLE DEVELOPMENT GOAL CONTRIBUTION





Identifying what matters

In 2023, Heathgate conducted a materiality assessment to identify the key ESG areas critical to our stakeholders, including local communities, employees, customers and regulatory bodies.

By prioritising these areas, we can align our operations with stakeholder expectations, mitigate risks, and seize opportunities for sustainable growth. This focused approach not only enhances our corporate responsibility but also strengthens our long-term business resilience and reputation.

The assessment was aligned with Global Reporting Institute (GRI) methodology and also considered inputs from the Sustainability Accounting Standards Board (SASB), TSM as well as the World Nuclear Association. Stakeholders were surveyed on a range of potential material topics, with responses measuring importance to stakeholders as well as the impact to the business.

The following material topics were identified and are mapped on the adjacent Sustainability Matrix.

Environment

1. Climate Change and GHG Emissions
2. Water Stewardship
3. Closure and Rehabilitation
4. Waste and Hazardous Materials
5. Biodiversity and Land Conservation

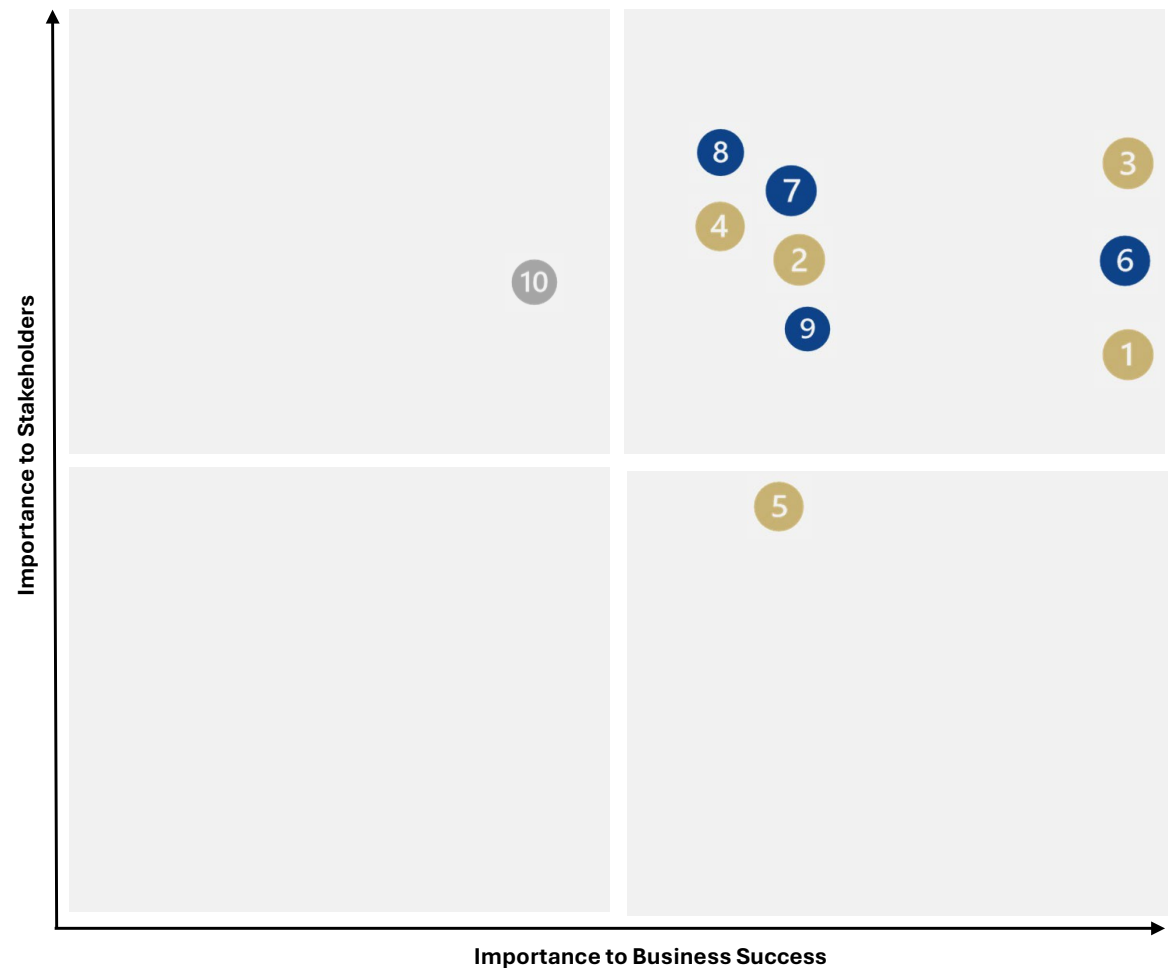
Social

6. Health, Safety and Wellbeing
7. Indigenous Communities and Landholder Relationships
8. Radiation Safety and Security
9. Critical Incident Management

Governance

10. Business Ethics and Conduct

2023 Heathgate Sustainability Matrix



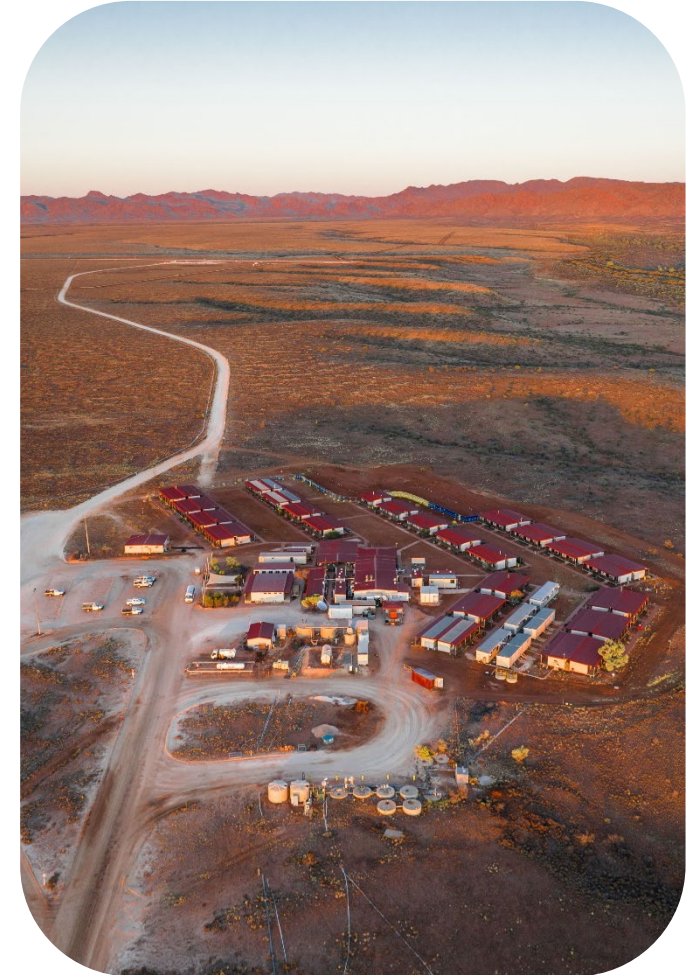
Next steps

2024

- ✓ Update website to include sustainability section
- ✓ Assign Senior Management Team member to lead sustainability efforts
- ✓ In Progress Revise supply chain policies to emphasise sustainable procurement
- ✓ In Progress Update risk management procedures to focus on sustainability and assess risks on material topics
- ✓ In Progress Review Department of Treasury's updated climate related financial disclosures
- ✓ In Progress Review GHG reduction techniques and technologies suitable for Heathgate's operations

Next Steps

- Pending Align management systems with adopted disclosure standards and protocols
- ↳ Complete gap analysis of TSM protocol requirements
- Pending Establish a sustainable supply chain strategy and procurement framework
- Pending Complete scenario analysis to understand potential climate change impacts to Heathgate operations
- Pending Evaluate scope 3 emissions reporting requirements
- Pending Develop a decarbonisation plan to 2030 and end of mine life
- ↳ Develop a Climate Change Policy and associated GHG emissions targets
- ↳ Implement GHG reduction technologies suitable for operations



✓ Complete
✓ In Progress
○ Pending

Case study: in-situ recovery mining

Revolutionising resource extraction: where innovation meets sustainability

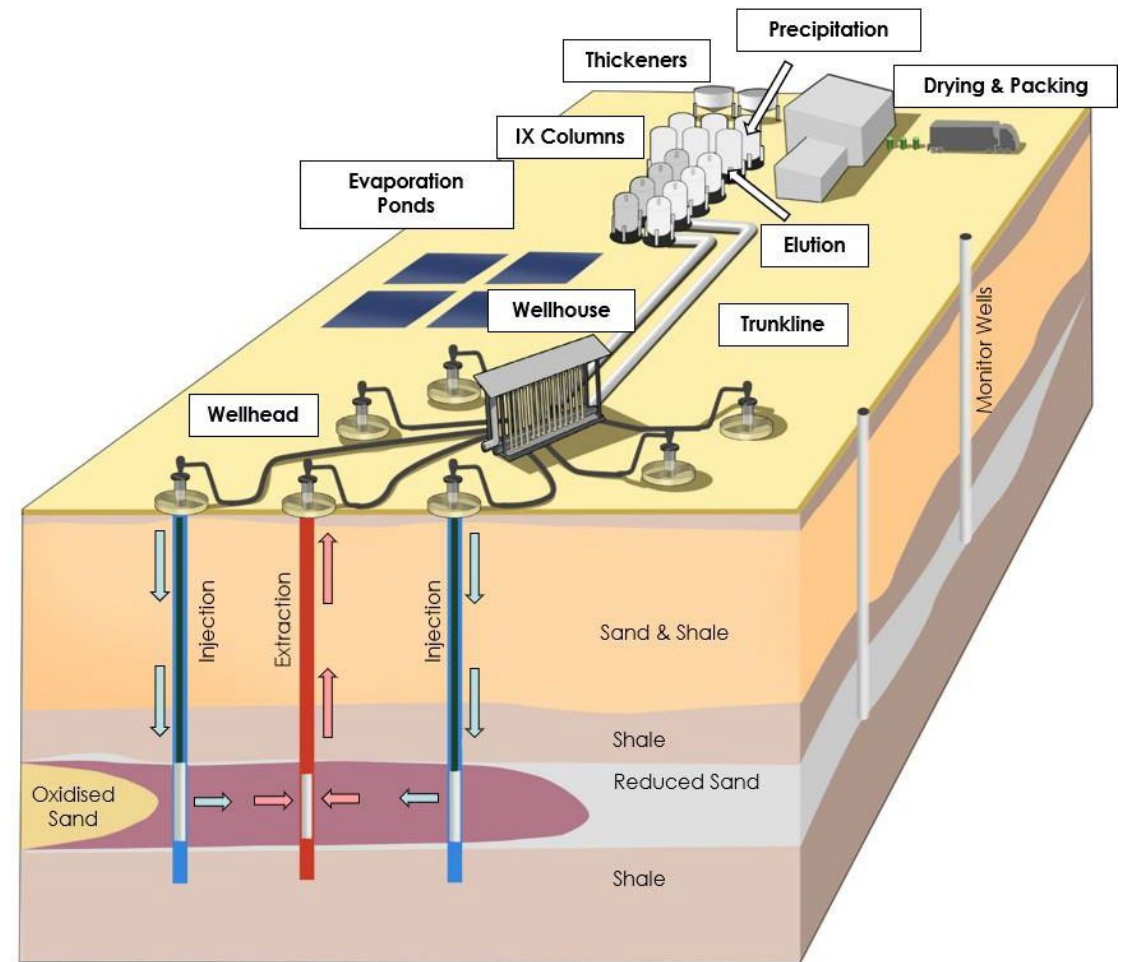
In-situ recovery (ISR) mining methods were pioneered in Australia by Heathgate and have been successfully used for more than 20 years.

ISR mining, or solution mining, is a relatively low impact mining method where the uranium is dissolved in a solution and pumped to surface, negating the need to remove waste rock or overburden. This method has minimal surface disturbance, no ore treatment facility, and no tailings nor waste rock disposal requirements.

ISR mining incorporates networks of wells, connecting pipework and simple processing plants that can be removed on completion, with little to no evidence of mining having ever occurred.



Well network and pipework at Beverley



Schematic of Heathgate's in-situ recovery process



Case study: in-situ recovery mining

Simplified process

STEP 1: IN-SITU MINING

Mining commences with the fortification of groundwater within the orebody, where an acid and oxidant are added to form a mining lixiviant. This is circulated through the ore zone, between injector to extractor wells, to selectively dissolve uranium into solution.

STEP 2: ION EXCHANGE

The uranium bearing lixiviant is then pumped from the wellfield and transferred via trunklines to the Beverley process plant. The lixiviant passes through ion exchange columns, enabling uranium to be captured by the resin. The mining lixiviant is then refortified with reagents and re-used in the ISR process.

STEP 3: STRIPPING

The uranium is stripped from the resin in an elution (stripping) circuit, into a concentrated solution (eluate). The eluate is transferred to the precipitation circuit, while the resin is pumped back to the ion exchange circuit for reuse.

STEP 4: PRECIPITATION

The uranium solution then flows to a tank where uranium is precipitated and allowed to gravity settle in thickening tanks. The uranium solids are then washed and dewatered in a centrifuge.

STEP 5: DRYING AND PACKING

The uranium is then transferred to a dryer. This process generates uranium oxide concentrate (UOC). The UOC is packed in steel drums and shipping containers for safe transportation to a conversion refinery.



Environment



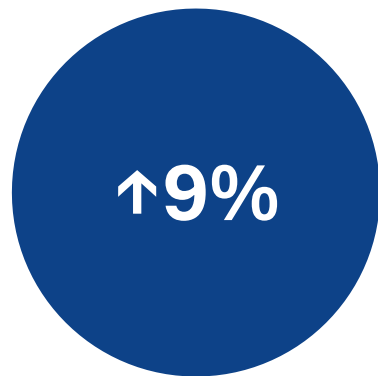
Environment

Heathgate is committed to conducting all our business activities in an environmentally responsible manner, striving to minimise impacts to air, land, and water resources to the lowest reasonably achievable level.

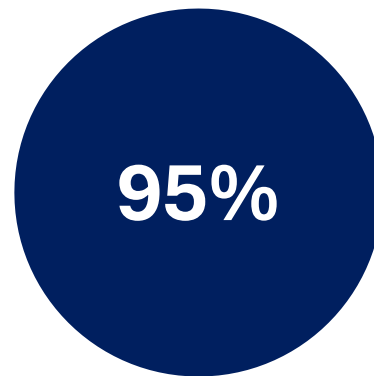
MATERIAL TOPICS

Climate Change and GHG Emissions
Water Stewardship
Closure and Rehabilitation
Waste and Hazardous Materials
Biodiversity and Land Conservation

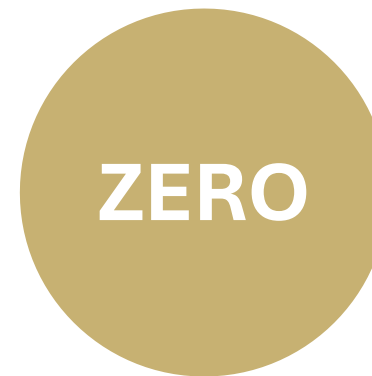
RELEVANT UN SDGs



GHG EMISSIONS¹



RECYCLED WATER USE
IN ISR PROCESS



NET EXTRACTION FROM NAMBA
AQUIFER AT BEVERLEY²



REHABILITATION SINCE
PROJECT COMMENCEMENT³

Environment

ENVIRONMENTAL MANAGEMENT

Heathgate's Senior Management Team is responsible for directing our approach to sustainability, including our dedication to environmental stewardship, community well-being, and ensuring the health and safety of our people. This commitment is encapsulated in our Environmental Policy, which was updated in 2023 and outlines our company-wide pledge to:

- Minimise the impact of our activities on the environment and local communities through responsible, environmentally sustainable management throughout the mining lifecycle, including exploration, development, operations, and rehabilitation
- Comply with all applicable laws, regulations, licenses, and government approved programs for environmental protection and rehabilitation
- Manage and monitor potential environmental impacts by setting clear environmental performance objectives, implementing sound control measures, and continuously assessing performance through measurable assessment criteria
- Provide expertise in environmental management and resources to comply with this policy
- Provide education, training, and encouragement to our workforce and business partners to understand their responsibilities in implementing environmental sustainability principles and practices
- Drive innovation to identify sustainable supply chains; reduce and manage energy, waste, and water consumption; reduce air emissions and effluents; and mitigate and adapt to climate change
- Ensure environmental incidents are reported and investigated, including that remedial actions are undertaken, and recurrence is prevented
- Evaluate the performance, effectiveness, and compliance of our environmental management systems through audit and review, and communicate performance in a transparent manner with key stakeholders



Environment

GREENHOUSE GAS EMISSIONS – MATERIAL TOPIC

Heathgate diligently adheres to the National Greenhouse and Energy Reporting (NGER) Scheme, annually documenting and disclosing emissions derived from diverse sources within our operations.

These sources make up Heathgate's scope 1 and scope 2 emissions, and include fuel use, purchased electricity, fugitive emissions, and other minor sources. This comprehensive reporting underscores our commitment to transparency and our ongoing efforts to monitor and manage our environmental impact as part of our broader sustainability strategy.

Although absolute scope 1 and 2 emissions increased by 29% in FY23, the increase remains in step with operational activities.

The graph on this page shows this trend, with the green line (RHS) highlighting

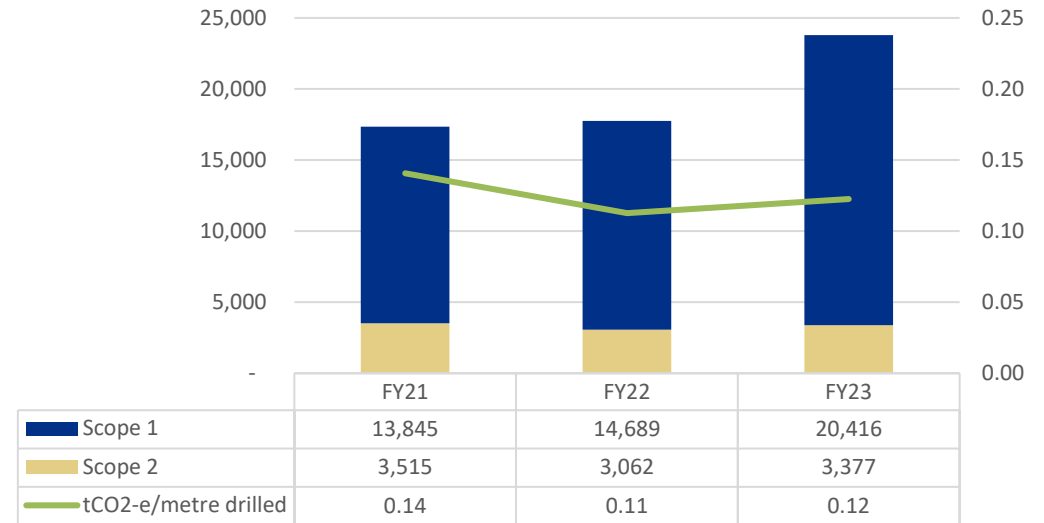
tCO₂-e per metre drilled.

Anticipated emissions for FY24 are forecast to increase with the new Calciner plant coming online within the Beverley processing plant. This forecast increase in emissions is attributed to the elevated temperatures necessary for refining uranium concentrate into a more pure and dry uranium oxide form. The increased purity (from ~82% to ~96% by weight) will reduce the need for downstream processing.

Two additional drill rigs will also be added to the Beverley operations in 2024 which will further increase the operational footprint.

Future development of a Climate Change Policy will provide GHG emissions reduction targets providing further clarity on this material topic.

Greenhouse gas emissions (tCO₂-e)



Q and A

What are scope 1, scope 2 and scope 3 emissions?

Scope 1 emissions are direct emissions from company-owned and controlled resources. In other words, GHG emissions that are released into the atmosphere as a direct result of a set of activities, at a company level. For Heathgate, fuel used on site for drilling operations, and processing uranium are the primary sources of scope 1 emissions.

Scope 2 emissions are indirect emissions released as a result of the generation of purchased energy from a utility provider. In other words, all GHG emissions released into the atmosphere, from the consumption of purchased electricity, steam, heat and cooling. For Heathgate, purchased electricity is the primary source of scope 2 emissions.

Scope 3 emissions are all indirect emissions not included in scope 2, that occur in the supply chain. In other words, emissions that are linked to the Company's operations and products.

Environment

WATER STEWARDSHIP – MATERIAL TOPIC

Heathgate, in its commitment to sustainable resource management, places water stewardship at the forefront of its operational priorities.

Water is not just a vital resource for our mining activities; it is a life-sustaining element for the communities and ecosystems where we operate.

Our team, from management to contractors, is dedicated to being responsible custodians of water throughout all stages of our work, from initial exploration through to the final stages of site restoration.

In the regions where Heathgate operates, we are fortunate to conduct our activities without the challenges of water withdrawal risks or scarcity. Groundwater is sourced from an unpotable, radionuclide-rich aquifer unsuitable for purposes other than industrial use.

In our ISR processing plants, we have implemented a sustainable closed-loop system that recycles approximately 95% of the water during the production phase. Any minor water lost outside this circuit is via evaporation.

Across our tenements, we maintain stringent oversight of water use and water quality, monitoring consumption and conducting routine groundwater quality monitoring.

The FY23/24 water monitoring results remain in compliance with our operational license conditions and confirm that our operations have not adversely affected the groundwater quality within or around our designated operational areas.

Heathgate is also actively undertaking field verification of geochemical models demonstrating the success and suitability of monitored natural attenuation as the post operation groundwater restoration technique.



Environment

CLOSURE AND REHABILITATION – MATERIAL TOPIC

Heathgate is dedicated to restoring mining lease environments to their natural states. Regular assessments, strategic adaptations, and lessons learned contribute to ongoing successes in rehabilitation management.

In 2023, Heathgate surpassed its well rehabilitation targets by 6%, marking a significant milestone that underscores its commitment to environmental management and sustainability.

This achievement reflects meticulous planning and innovative techniques in environmental remediation.

Wellfield rehabilitation and closure

Old Beverley: 768 wells cemented in 2023



Environment

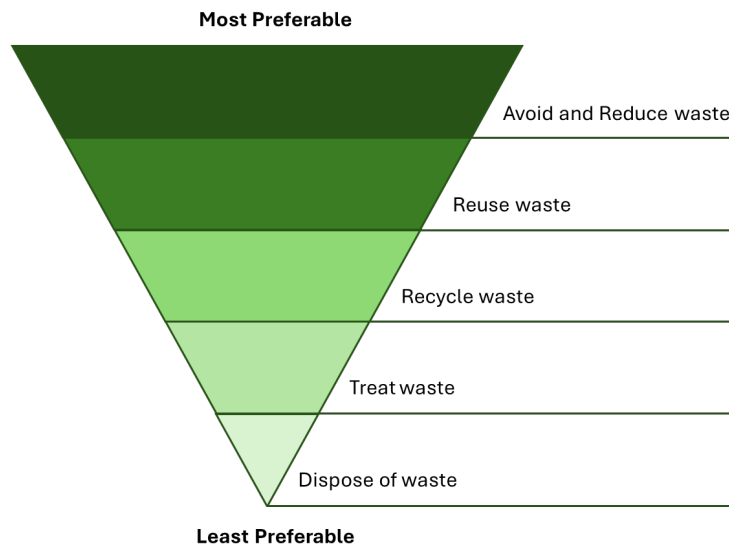
WASTE AND HAZARDOUS MATERIALS MANAGEMENT – MATERIAL TOPIC

Heathgate is dedicated to implementing sustainable and responsible hazardous waste management practices within its operations. Embracing a hierarchy that emphasises reuse and recycling, we significantly reduce the reliance on our licensed waste facilities.

Our on-site licensed disposal facilities are equipped to handle both non-radioactive and low-level radioactive waste, ensuring safe and compliant waste management. By segregating potentially reusable materials and recyclable waste streams, we facilitate their later reuse, or off-site recycling, minimising our environmental footprint.

Our commitment to waste reduction can be demonstrated by several of our on-site initiatives.

Waste Management Hierarchy



We have eliminated the use of single-use plastics in our camp facilities, reflecting our dedication to reducing waste at its source.

Furthermore, we are actively exploring innovative methods for the on-site decontamination and recycling of high-density polyethylene pipework.

These measures are part of Heathgate's ongoing efforts to enhance our waste management practices, underlining our commitment to environmental stewardship and sustainable resource use.



Environment

BIODIVERSITY AND LAND CONSERVATION – MATERIAL TOPIC

Heathgate's approach to biodiversity management is deeply rooted in our respect for the unique and precious ecosystems of outback South Australia. Our operations are designed to have minimal impact on the land, with disturbance and clearance activities confined to small, essential areas and infrastructure corridors.

We recognise the value of native vegetation and ensure that any clearance is offset as part of Significant Environmental Benefit (SEB) arrangements, which involve making contributions to protect other native vegetation areas in perpetuity. In addition, Heathgate commit to the full rehabilitation of all former wellfields post-mining, reinstating the natural flora and contributing to the region's ecological restoration.

Our commitment to the environment is further demonstrated by our annual surveys, which consistently show no impact on the surrounding areas from our operations over the past two decades. We maintain transparency by publicly reporting all data and findings, reinforcing our pledge to sustainable mining practices.

In parallel with our vegetation efforts, the management of native fauna is a key component of our environmental stewardship. Prior to and during mining activities, we carry out annual surveys to monitor the wellbeing of local wildlife and ensure that our presence does not disturb the natural balance.

Our proactive fauna management practices include measures to prevent the entrapment of animals, and the active management of pest species which are known to threaten indigenous species.

Specific outcomes related to flora and fauna during the 2023 annual monitoring assessment include:

- No net adverse impacts from site operations (including fire) on native fauna abundance or diversity in the lease area. Results of monitoring program to show no reduction of native vertebrate density and diversity compared with local area background
- No introduction of new species of weeds, plant pathogens or pests (including feral animals), nor increase in abundance of existing weed or pest species in the lease area compared to adjoining pastoral properties
- No loss of abundance or diversity on or off the Beverley mining lease to native vegetation through clearance or any other damage unless prior approval under the relevant legislation is obtained





Social



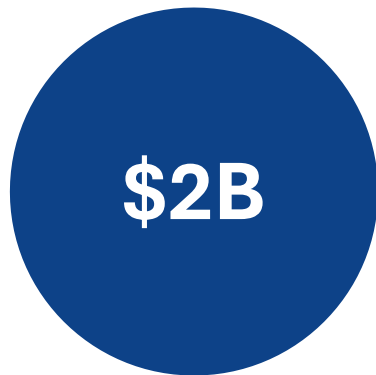


Heathgate is committed to creating and maintaining a diverse and inclusive work environment. We believe the best ideas and innovations come from a respectful and collaborative workforce with broad individual experiences, capabilities, and perspectives.

MATERIAL TOPICS

- Health, Safety and Wellbeing
- Indigenous Communities and Landholder Relationships
- Radiation Safety and Security
- Critical Incident Management

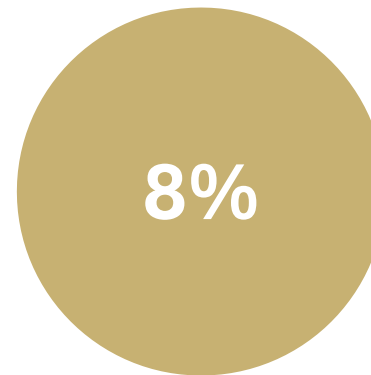
RELEVANT UN SDGs



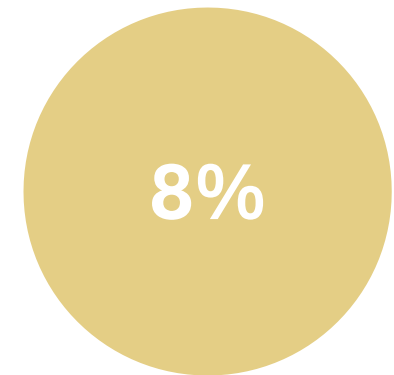
DIRECT ECONOMIC CONTRIBUTION¹



STAFF TRAINING HOURS IN 2023



ABORIGINAL WORKFORCE PARTICIPATION RATE²



GENDER PAY GAP³

¹Total investment to date | ²Participation rate of onsite workforce | ³Heathgate 2023 gender pay gap was 8.2% compared to the 2023 mining sector (metal ore mining) median of 16.1% for 2022-2023 as published by the WGEA



HEALTH, SAFETY AND WELLBEING – MATERIAL TOPIC

At Heathgate, safety is a core principle embedded in all operations, influencing our decisions and ensuring the wellbeing of our team.

Guided by our Work, Health and Safety Policy, we implement tailored safety initiatives, including comprehensive training, regular reviews, and universal directives for all staff and contractors.

We promote a culture of consultative risk visualisation and preparedness, ensuring prompt resolution of safety concerns. This open dialogue is supported by mandated measures, including field-level risk assessments, job hazard analyses, task observations, and personal self-checks. These practices highlight Heathgate's commitment to not just maintaining but elevating safety standards.

This commitment to safety and compliance is reinforced through the use of a new cloud-based safety platform that can be used in real-time in the field and across the organisation to reduce the likelihood of injuries.

Additionally, new Key Performance Indicators have been introduced with a focus on the quality of leading indicators and preventative actions.

As we move forward, refining our safety measures will be our imperative, ensuring that our increased safety oversight is effectively translated into a safer workplace for all our employees.

Cloud based safety platform

During 2023 Heathgate implemented a new Safety Management system.

The cloud-based safety management system is a versatile portal for comprehensive safety management. It provides a customised platform for incident reporting, audits, inspections and compliance obligations across more than 350 employees, contractors and visitors

This system provides robust reporting and analytics tools to track safety performance and trends, supporting data-driven decision-making. Workflow automation capabilities streamline tasks like notifications and task assignments, optimising operational workflows. Designed with a multi platformed user-friendly interface, the system consolidates safety management across Heathgate, and the intuitive interface makes it easy for users at all levels to engage with safety protocols, promoting a safer working environment.





PSYCHOSOCIAL HAZARD MANAGEMENT

Heathgate conscientiously addresses psychosocial factors that may affect our workforce's mental health and wellbeing. To mitigate issues like job stress, harassment, and extended work hours, we have implemented a robust strategy to identify and manage these risks. Our approach includes routine staff surveys, educational programs on mental health, and the provision of counselling services.

We encourage open communication and rapid issue resolution through our open-door policy.

Additionally, we have rolled out new training on workplace behaviour and established a confidential reporting channel called "Your Call," allowing employees to report harassment, misconduct, or other concerns anonymously. Further enhancing our mental health initiatives, we have conducted awareness sessions in collaboration with the FIFO Mental Health Group and established a Peer-to-Peer support network. These initiatives underscore our commitment to nurturing a workplace that promotes both the physical and mental wellbeing of our team.

Flinders Family Fun Day

Heathgate is proud to support the Flinders Family Fun Day, an annual event held in Leigh Creek, South Australia and hosted by SA government's Flinders and Upper North Local Health Network and Outback Communities Authority. Heathgate is in its fifth year of sponsorship for this great event which brings community together to promote health, employment and education.



LOCAL COMMUNITIES AND LANDHOLDERS

We deeply respect and acknowledge the traditional custodians of the lands where we operate. Our work continually reaffirms our pledge to actively involve, support, and foster economic opportunities generated from our operations for the benefit of the community.

We stand by the principle that local Aboriginal communities deserve to share in the prosperity created by resource development, through means such as employment, education, business growth, community investments, and conscientious environmental management.

With a long-standing tradition of partnership with aboriginal groups, including the Adnyamathanha and other local communities, Heathgate is proud to report a current on-site Aboriginal participation rate of 8%.



Social

RADIATION SAFETY MANAGEMENT

At Heathgate, the safety and well-being of our workforce and the protection of the environment are at the core of our operations. We take great pride in our sophisticated internal radiation safety systems designed to safeguard human health and protect the environment. Our commitment to incorporating radiation protection throughout every level of our operations reflects our dedication to upholding the highest safety standards.

We adopt a meticulous approach to monitoring and controlling radiation exposure, maintaining annual average doses below 1 mSv (0.88 mSv), significantly below the regulatory limits.

Radiation levels and dose rates are regularly reviewed to assess the effectiveness of existing radiation control measures to ensure radiation exposures are kept As Low As Reasonably Achievable (ALARA), required by the Environmental Protection Authority.

Heathgate submit all personal radiation exposure data for all radiation workers to the Australian National Radiation Dose Register (ANRDR), reinforcing our position as a responsible industry participant.

Heathgate prides itself on creating and maintaining a workplace that not only meets but exceeds safety expectations, thereby safeguarding the health and security of our workforce against radiation risks.

Compliant with
Member of
public dose
constraint



Average annual
exposures to
natural
background in
Australia

1.5 mSv

Heathgate's
annual average
radiation dose

0.88 mSv

Heathgate's
maximum
worker dose

2.94 mSv





CRITICAL INCIDENT MANAGEMENT

Heathgate has established site-specific emergency procedures outlining the steps that should be taken during an emergency. These emergencies may include major accidents, health and safety incidents, and anticipated risks such as snake bites, heart attacks, heat stroke, and other emergencies.

The procedures are maintained by site health and safety leaders and overseen by senior operational leaders. They detail how workers should contact emergency services and manage incidents until help arrives. All new site employees review these procedures and receive training during their onboarding.

Additionally, Heathgate conducts regular emergency response exercises to ensure staff are well-informed and trained on these procedures. Local fire departments and emergency response services are also notified of our protocols.

Supporting community during emergencies

At Heathgate, we are proud to support the community in South Australia's remote desert, where long distances and harsh conditions pose significant challenges to emergency situations.

Our commitment extends beyond our operations; each year, our dedicated emergency response team and paramedics provide crucial support for life-threatening

During 2023, Heathgate did not require the use of emergency services or the activation of any emergency response procedures.

Concerning hazardous materials, Heathgate has established safety protocols to instruct employees on the proper handling of these substances.

Employees handling these materials for the first time receive training unless they have prior experience and training.

Additionally, we provide a chemical inventory to regulators, state government, and emergency response services, detailing the locations and quantities of these substances on our sites to support local emergency responders in case of an incident.

situations, including vehicle accidents, fires, and medical emergencies. By offering timely, vital assistance, Heathgate helps ensure the safety and well-being of both local residents and travellers in this challenging environment.





DIVERSITY & INCLUSION

Heathgate is committed to cultivating a diverse workforce that mirrors the community surrounding our operations and values a multitude of perspectives to shape our company's path.

In our recruitment efforts, we are mindful of our organisation's current demographic composition when evaluating and onboarding new talent.

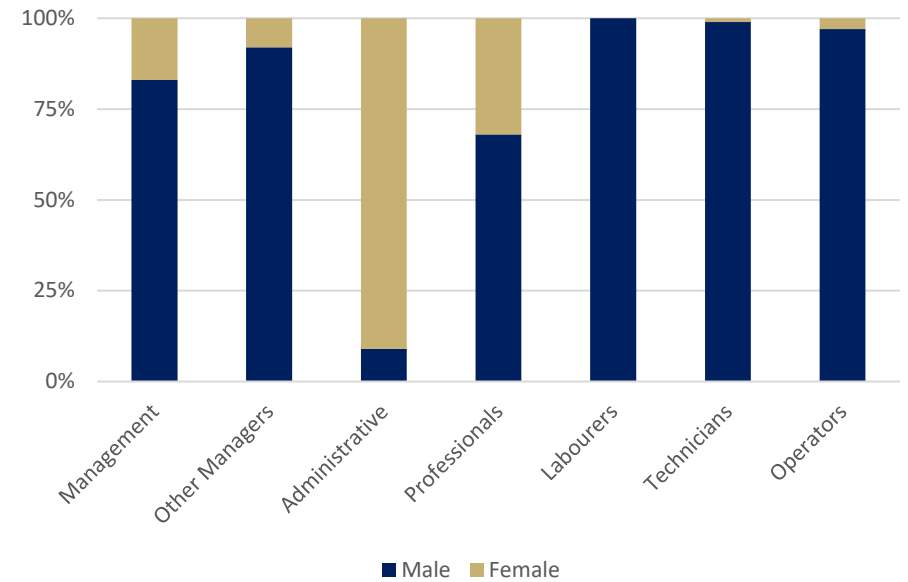
At 31 December 2023, Heathgate had 381 full-time employees, including 239 employees at the Beverley site, and 142 employees in corporate and other sectors.

The following details offer a snapshot of our workforce diversity.

We give precedence to recruiting from local communities, acknowledging that such hires contribute significantly to our collective understanding, particularly of the local environment and the community's unique challenges and aspirations.

	EMPLOYEES	SENIOR MANAGEMENT
Total full time permanent employees (number)	381	6
Female (%)	12%	17%

GENDER SPLIT BY OCCUPATION TYPE



Social

EMPLOYEE DEVELOPMENT

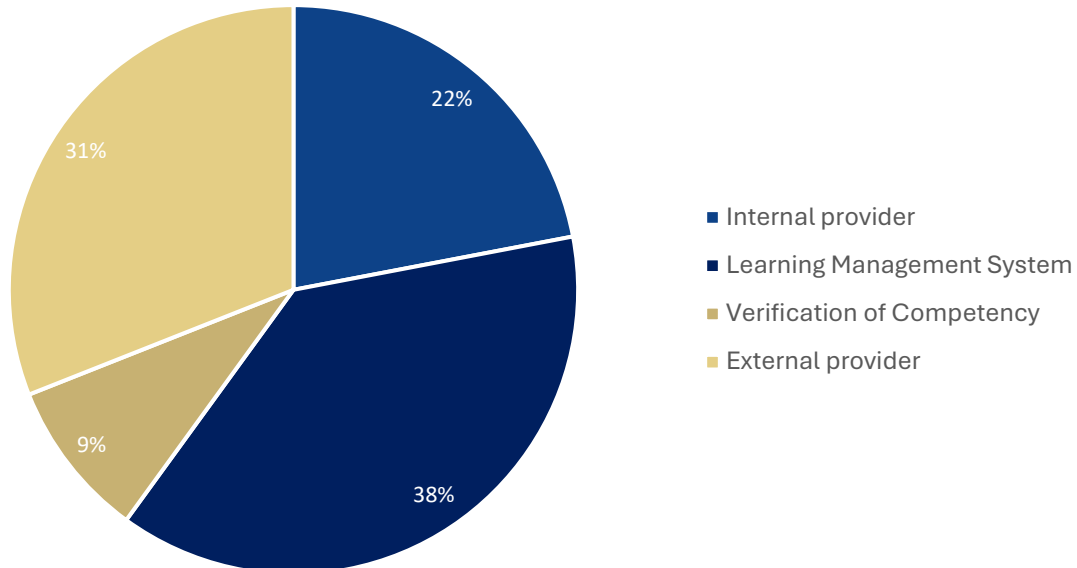
At Heathgate, we place a significant value on the continuous professional advancement of our team by providing avenues for professional education, skill enhancement, and maintaining qualifications.

We are dedicated to bridging the gender pay divide, currently at a disparity of 8%.

Internal promotions and the movement of staff are preferred methods for filling job vacancies.

In 2023, our commitment to training was evidenced by delivering more than 7,000 hours of education, encompassing online learning systems, competency verification, and external training.

2023 Training hours



We advocate for employees to collaborate with their supervisors to pinpoint specific educational needs that may be addressed through various training methods or mentorship programs.

Our learning initiatives are designed to close skill gaps, equipping our workforce to meet evolving business demands while supporting Heathgate's objectives and strategic direction.





Governance



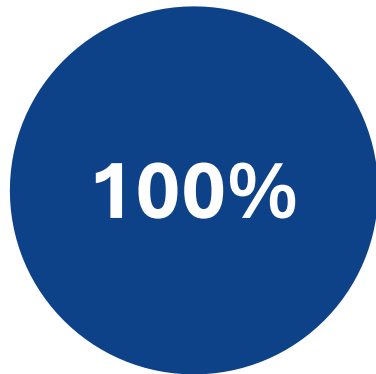
Governance

Integrity in every layer: Heathgate's promise of transparency and responsibility

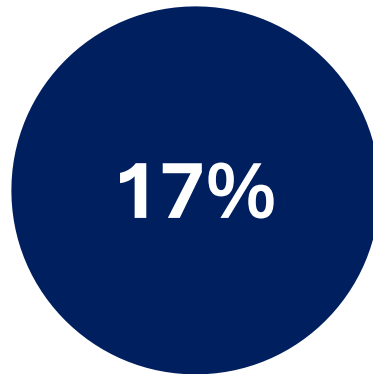
MATERIAL TOPICS

Business Ethics and Conduct

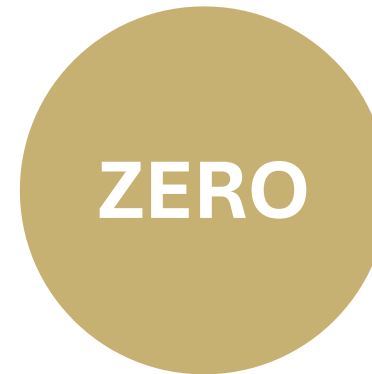
RELEVANT UN SDGs



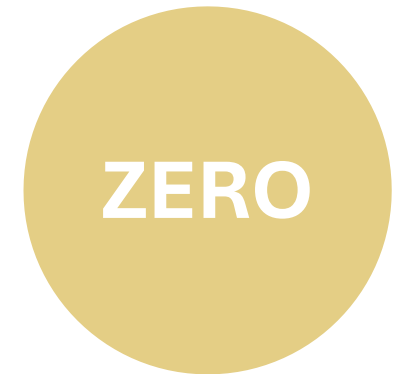
APPLICABLE PERMITS IN PLACE¹



FEMALE REPRESENTATION ON SENIOR MANAGEMENT TEAM



WHISTLEBLOWER OR GRIEVANCES LODGED IN 2023



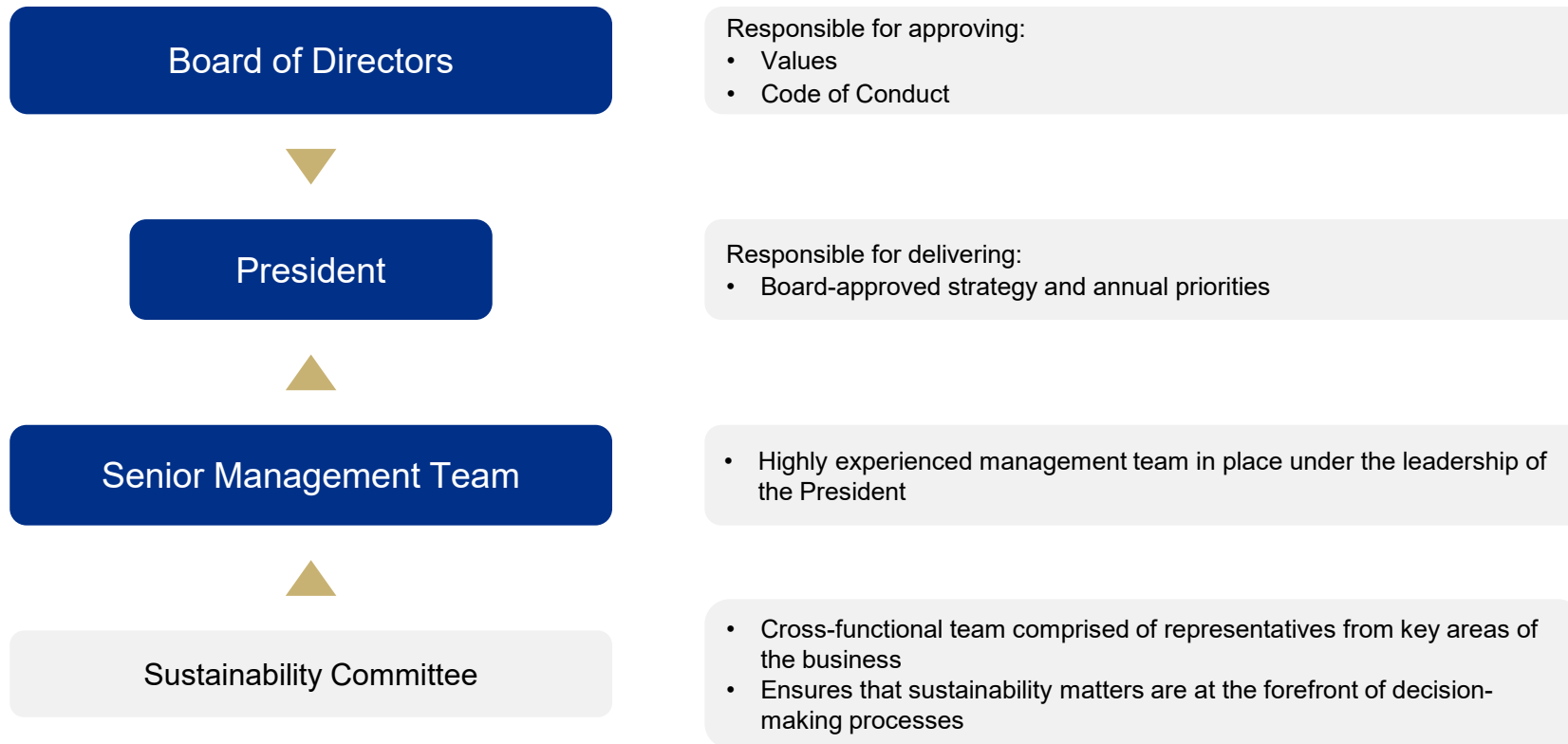
BREACHES OF MODERN SLAVERY POLICY

¹All applicable permits to undertake mining operations



Governance

The purpose of our corporate governance framework is to ensure transparency and the highest standards of business ethics and conduct is upheld.



Governance

BUSINESS ETHICS & CONDUCT

Heathgate, a privately-held uranium mining company, is deeply committed to upholding the highest standards of business ethics and conduct.

Recognising the importance of integrity and transparency in all aspects of our operations, we have developed a comprehensive Code of Conduct that guides our employees, contractors, and management in maintaining ethical practices.

Additionally, our robust whistleblower policy ensures that all members of the Heathgate community can report concerns without fear of retaliation, promoting an environment of trust and accountability.

Understanding the dynamic nature of ethical standards, we are also in the process of implementing conduct and ethics training programs. These initiatives are designed to continuously educate our team on the importance of ethical behaviour and to reinforce our commitment to ethical decision-making, ensuring that we remain a leader in responsible mining practices.

EMPLOYEE DEVELOPMENT

In our commitment to sustainability, Heathgate has established a robust governance structure that ensures sustainability is embedded in every facet of our operations.

The oversight of our sustainability endeavours is ultimately the responsibility of the Senior Management Team, demonstrating our leadership's unwavering commitment to integrating sustainable practices at the highest level. The day-to-day management, however, is handled by our Sustainability Committee.

This cross-functional team is comprised of representatives from key areas of our business, including senior management, finance, corporate strategy, risk management, safety, health, environment, and radiation.

This diverse composition ensures a holistic approach to sustainability, facilitating comprehensive strategies that address the multifaceted nature of our sustainability goals.

Through this governance model, Heathgate ensures that sustainability considerations are at the forefront of decision-making processes, reflecting our deep commitment to responsible and sustainable mining practices.



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