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Neometals

2020
SUSTAINABILITY
REPORT



**INNOVATIVELY DEVELOPING
OPPORTUNITIES IN
MINERALS AND ADVANCED
MATERIALS ESSENTIAL FOR
A SUSTAINABLE FUTURE**

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Message from the Chairman and CEO

Neometals acknowledges the importance of sustainability in all aspects of its business. This is the Company's inaugural ESG and Sustainability report, however, it is not coming from a standing start. Foundation ESG practices have been in place for some time, with sustainability now sitting at the very heart of Neometals strategic thinking. With the successful progression of several Neometals projects, the time is right to better disclose and share our processes, policies and goals in these areas.

Enhanced environmental, social and governance performance, together with sustainability principles being embedded into Neometals' core business, correlates with meeting the expectations of our stakeholders. Further, development with sustainability and stewardship borne in mind ensures that we can have positive impact on our local communities.

As the world transitions towards a low-carbon future, Neometals has been pivoting away from reliance on upstream mining towards sustainable materials recovery opportunities.

Creating a socially and environmentally responsible business to derive shareholder value is a continuous journey for any corporation. Benchmarking Neometals' performance against globally recognised and accredited standards will help to assure it is on the right path.

Neometals accepts that more than just financial outcomes are being demanded of it. Both shareholders and broader stakeholders also want to see the impact that Neometals is making on the economy, the environment and to society. Neometals believes that profit and sustainable conduct are not mutually exclusive. Moreover, the Company believes that sustainable conduct is a delivery driver

of value to stakeholders in the long-term. It is intended that this Report, and those that follow, will assist in that communication.

The Company has strong conviction in its ESG stewardship. This conviction is driven by a desire to behave ethically and by a view that ESG strategies allow companies to better address risk, to be resilient and to be prepared for change in uncertain times.

Many of Neometals' systems, processes and practices to improve its environmental, social, governance and sustainability outcomes are still in the course of development. The evolution of our ESG framework will be summarised in subsequent reports as we continually strive to improve.

On behalf of the entire Neometals' team, we thank you for your interest and welcome your feedback.



Steven Cole
CHAIRMAN



Chris Reed
MANAGING DIRECTOR

About Neometals

PURPOSE

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future.

VALUES

- Acting ethically with honesty, transparency and openness in all that we do.
- Respecting our Company, its Purpose and its Values and acting respectfully in our dealings with staff, shareholders, partners, stakeholders and the community.
- Applying innovation and an enquiring approach to our work to better assure the achievement of our Purpose.
- Applying discipline and rigour to our work to better manage risks and assure outcomes.
- Through our conduct earning and honouring the trust of one another, our shareholders, our partners, our stakeholders and the community.
- Committing to optimise finite resources with circular practices to benefit society and the environment for a sustainable future.

STRATEGIC PILLARS

- A disciplined and informed approach to sourcing, evaluating and developing and/or divesting opportunities consistent with our value creation objectives and appetite for risk.
- A diverse portfolio of assets and opportunities that mitigate risk throughout market cycles and ensure corporate sustainability.
- Leveraging value by applying innovative technologies and commercial models, and co-venturing with strong partners.
- Building organisational capability to deliver on strategies.



About Neometals (continued)

STRATEGIC FOCUS

Neometals' strategic focus revolves around de-risking and developing long life, sustainable and circular projects, concerning minerals and advanced materials, relevant to the global electric vehicle (EV) and energy storage megatrends. Neometals does this with strong partners and by integrating along the value chain to deliver improved productivity and margins, greater sustainability and enhanced value return to stakeholders.

Irrespective of the project, Neometals adopts a consistent approach, seeking to make the complex simple with an ecosystem of expertise to drive outcomes and realise value.

Neometals currently has four core projects with strong partners spanning the battery value chain, an impressive mineral exploration portfolio and a range of research and development ('R&D') initiatives. These are described below:

UPSTREAM INDUSTRIAL MINERALS	DOWNSTREAM ADVANCED MATERIALS	RECYCLING	RESOURCE RECOVERY	EXPLORATION AND R&D PROJECTS
Barrambie Titanium and Vanadium Project (China and Western Australia)	Lithium Refinery Project (India)	Lithium-Ion Battery Recycling Project (Europe)	Vanadium Recovery Project (Scandinavia)	Mt Edwards lithium and nickel exploration project (WA)

Barrambie is a minerals project in Western Australia hosting vanadium, titanium and magnetite iron in its orebody. Titanium concentrate from mining operations is primarily used as a feedstock for further processing to produce intermediates and then pigments and metal alloys. Vanadium is primarily converted into vanadium chemicals for high-strength steels and stationary energy storage applications. Both minerals supply a market dominated by China.

Neometals is working towards a development decision in mid-2021 with potential 50:50 Chinese joint venture (JV).

Neometals is evaluating vertical integration across the lithium value chain via future production of lithium chemicals. Neometals is evaluating several sites, with priority focus on a partnership with Indian company Manikaran Power Limited to supply lithium hydroxide to the battery cathode industry. Neometals is presently completing a feasibility study to supply cathode materials to battery industry manufacturers.

Through a commercialisation joint venture with SMS group in Germany, Neometals aims to utilise its proprietary sustainable process to commercially recover valuable constituents from scrap and end-of-life Lithium-ion batteries. The JV commercial operations will sit within the EV supply chain to supply cathode makers with high purity chemicals ahead of battery manufacture.

Neometals is evaluating a 50:50 joint venture to recover vanadium and to sustainably-produce vanadium chemicals by processing by-products from leading European steel maker SSAB. Vanadium is primarily converted into vanadium chemicals for high-strength steels and for stationary energy storage applications. These chemicals have application globally.

The wholly-owned Mt Edwards mineral exploration project comprises tenements covering an area of 240 square kilometres in a historic nickel sulphide belt, located 40km south of Mt Marion and 35km west of Kambalda in Western Australia. Diverse suite of mineral/material related process technologies in development/evaluation phase relevant to the company's primary strategic focus. These range from techniques to improve efficiencies and environmental footprint of lithium processing, to novel uses and upgrading of residue from lithium chemical production and include methods to make unique lithium ion battery anode material.

About Neometals (continued)



Figure 1 – Location map of Neometals' project footprint

About Neometals (continued)

STRATEGIC FOCUS (continued)

Neometals' approach differs in its diversification and integration along the value chain to multiply opportunities and manage risk exposure for value creation. Neometals has a track record of building and exiting projects and of sharing value with its shareholders.

Neometals identifies long-term, globally-relevant opportunities for selected minerals and advanced materials and adds value through corporate and technical innovation. Where appropriate, Neometals works with selected industry partners to fast track developments in order to achieve optimal scale and leveraged returns. Measured risk mitigation is core to this approach which is summarised in the following four-step business model:



BUSINESS TRANSITION

Over recent years, Neometals has strategically transitioned from being solely focused on upstream mineral resources to being involved in multiple, integrated growth projects in minerals and advanced materials. This is in response to strong, global demand for battery energy storage in line with the global push for low-emissions generation and electro mobility.

More recently, Neometals has pivoted towards sustainable resource recovery in line with growing ESG interests to optimise utilisation of finite virgin resources from the ground and to support the circular economy.

Neometals is a project developer and enabler. It initiated, and has now exited, a major upstream lithium project (while retaining offtake option rights), realising significant value that is funding growth and value creation opportunities for the company.

CURRENT BUSINESS POSITION

All Neometals projects are currently in evaluation or R&D phase. This report recognises that fact, whilst also acknowledging the importance of Neometals' financial, non-financial and sustainability performance to its stakeholders – both at an early stage and during mature operations.

Neometals acknowledges that its stakeholders require timely and relevant information on the way in which it manages exposure to risks associated with ESG and sustainability factors. The production of this Report is intended to assist in the provision of this information.

KEY FACTS ABOUT NEOMETALS

Neometals is a limited liability public company incorporated under the Corporations Act 2001 (Australia) and listed on the Australian Stock Exchange (ASX).

About Neometals (continued)

Neometals also has listings in the USA via a Nasdaq over the counter ADR level 1 designation and in Germany via designations on the Tradegate, Stuttgart, Frankfurt, Hamburg and Berlin bourses. Neometals shares are owned by a diverse array of shareholders. Governance, management and direction of Neometals is vested in a unitary Board of Directors (the Board) elected by the company's shareholders.

- Headquarters: Perth, Western Australia
- ASX-listed: NMT
- Market capitalisation at end of Reporting Period: \$87.1 million
- Revenue for Reporting Period: Nil
- Expenses for Reporting Period: \$20.5 million
- Assets (at end of Reporting Period): \$135.5 million
- Liabilities (at end of Reporting Period): \$5.9 million
- Available cash (net of debt at end of Reporting Period): \$77.0 million
- Number of employees (Full-time equivalents) at end of Reporting Period: 20

STRUCTURE OF THIS REPORT

This Report, prepared in accordance with the Global Reporting Initiative's Sustainability Reporting Standards: Core Option (GRI Standards) covers the Reporting Period from 1 July 2019 to 30 June 2020 (FY20), will be published annually and is structured in three parts:

1. This Overview section by way of introduction to Neometals and its sustainability commitment
2. Section 2 detailing material impacts and topics, including management approaches, and case studies and examples
3. Section 3 detailing Neometals' FY20 performance in quantitative terms

Neometals accepts that the preparation and publication of this Report is the first step in accounting for its ESG and sustainability practices and performance outcomes. It is the commitment of the board and senior executive team of Neometals to continually improve the Company's ESG and sustainability practices and economic performance outcomes. This Report should be considered in conjunction with Neometals' Annual Report 2020.

GRI Standards help organisations increase transparency and communicate the positive and negative impacts of their business on sustainable development. By better understanding, managing and disclosing such impacts, companies can enhance strategic decision-making, reduce risks, identify business opportunities and strengthen stakeholder relationships.

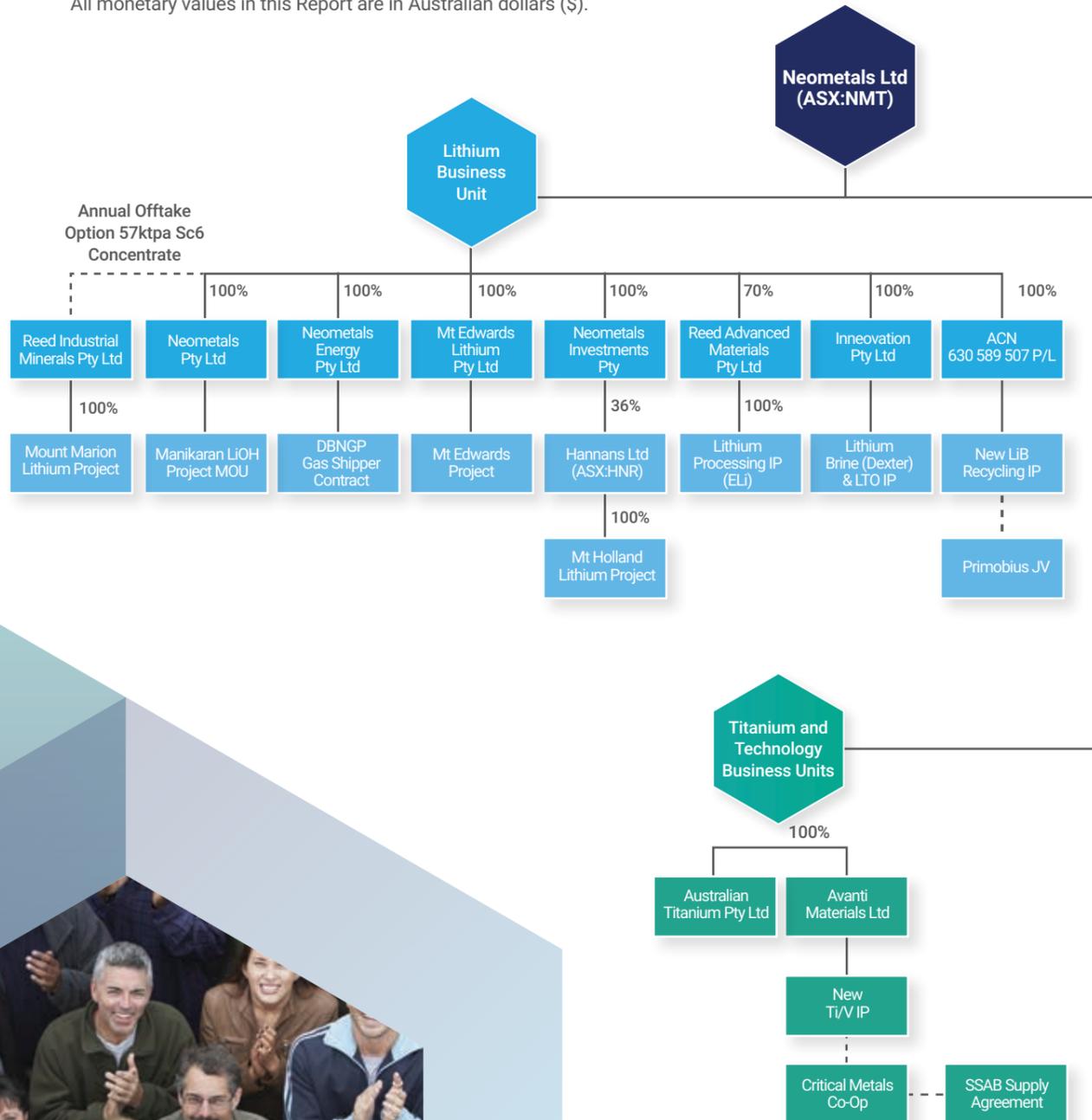
Neometals strives for transparency in detailing the way in which GRI Standards have been applied to its business.

The adoption of clear reporting principles is fundamental to achieving high-quality sustainability reporting. In compliance with GRI 101: Foundation (2016), all instructed Reporting Principles have been applied in the definition of Report content and quality when preparing this Report.

- Balance: We identify the challenges and opportunities associated with our business model and the way in which we strive to have a positive impact
- Comparability: We commit to annually disclosing the same indicators in this Report going forward
- Accuracy: Where possible, we strive to transparently report our impacts
- Timeliness: We commit to reporting our sustainability data annually, on a financial year cycle
- Clarity: In addition to this Report, our website provides more detail on our sustainability performance
- Reliability: Where possible, we have aligned our methodology to industry standards

REPORTING COVERAGE AND GROUP STRUCTURE

All entities covered by this Report are Australian registered companies and are outlined in the diagram below.
All monetary values in this Report are in Australian dollars (\$).



Neometals' approach to ESG and Sustainability

SUSTAINABILITY PILLARS:



SUSTAINABILITY OBJECTIVE

"Neometals is committed to optimising finite resources with circular practices to benefit society and the environment for a sustainable future."

*Whilst not currently material to Neometals, it is recognised that there are a number of topical impacts that will be material to the Company as it approaches commercial operations

Neometals' approach to ESG and Sustainability (continued)

NEOMETALS STAKEHOLDERS MATERIAL TOPICS

Stakeholder engagement is a central element in the Company's approach to investor relations, public affairs, communications and brand positioning. Considering the views and expectations of stakeholders plays an essential role in the success of the Company and its social license to operate. Neometals strives for regular, active and honest dialogue with its stakeholders.

Stakeholders are defined by GRI Standards as an entity or individual that can reasonably be expected to be significantly affected by Neometals' activities, products or services, or whose actions can reasonably be expected to impact Neometals' ability to successfully implement its strategies and objectives. Neometals' stakeholders include:

- Shareholders
- Banks/finance providers/creditors
- Employees/Board /contractors
- Suppliers/business partners
- Customers/offtake partners
- Regulatory authorities/ government
- Research agencies
- Industry participants and associations
- Downstream users of products
- Local communities
- Indigenous groups
- Media/opinion leaders
- Civil society

As specified by the GRI Standards, Neometals applied a materiality process to inform the scope and level of disclosures identified in this Report. In FY20, material topics were selected by considering feedback from stakeholders, Neometals leaders, subject matter experts and an examination of industry benchmarks. Topics were evaluated and prioritised to ensure the Company purpose and strategic focus areas were considered. Neometals' material topics are presented in the matrix below. These will be reviewed annually to ensure Neometals reports on topics that matter most to its business and stakeholders.

Levels of Stakeholder Concern	Very high			<ul style="list-style-type: none"> • Emissions / climate change / GHG 	<ul style="list-style-type: none"> • Economic performance • Health, safety and wellbeing 	
				<ul style="list-style-type: none"> • Taxes and royalties • Business ethics • Local communities • Waste, effluents, air pollution • Product / marketing • Human Rights 		
			<ul style="list-style-type: none"> • Procurement practices • Water 	<ul style="list-style-type: none"> • Energy use • Employment • Localised supply chains • Diversity and equal opportunity • Innovation / bus. model 		
	Low		<ul style="list-style-type: none"> • Rehabilitation and operations closure • Training and education 			
		Low				Very high

Neometals' approach to ESG and Sustainability (continued)

MATERIAL TOPICS (continued)

Topic	Description of why the topic is material	Evaluation of the management approach	Stakeholder Boundary*
Economic Contribution	Economic benefits delivered through jobs created, taxes paid and collected, social investment and procurement spend.	Presently paying state-based royalties as part of tenement management. Minimal risk as tenement managers ensure we keep projects in good standing. Taxes are paid as required as part of Neometals' accounting systems.	Internal / External
Business ethics	All stakeholders.	Ethics pervades Neometals' values and commitment to good governance and general business conduct. Corporate conduct is regularly assessed relative to Company values as part of strategic planning and management. Neometals has effective controls in place, including a code of conduct, policies and standards.	Internal/ External
Local communities	Indigenous groups, society, Government, suppliers, offtake partners.	Neometals' core business attributes and success requires meeting expectations of stakeholders and having positive and constructive impacts on the communities exposed to operations.	Internal/ External
Product sustainability/ marketing	Material to our reputation and impacts nearly all stakeholders.	Sustainability and project selection influences decisions made by capital markets' participants to invest but also in Neometals' ability to attract and retain the best management. The business purpose relates to developing opportunities essential for a sustainable future. Neometals will contribute significantly towards global decarbonisation goals and invest heavily in green technologies and product delivery.	Internal/ External
Human Rights	Indigenous groups, society, employees.	Neometals' values uphold fundamental human rights for employees, host communities and others impacted by its current and future activities. This includes a commitment to support the eradication of slavery and child labour.	Internal/ external
Localised supply chains	Governments, society, suppliers, offtakers, downstream users, finance providers with grant support.	Many Company stakeholders are seeking to secure localised, ethical battery supply chains. All Neometals projects intersect the battery and EV supply chains and support localised responsible supply reducing the need for virgin mineral extraction.	External
Innovation/business model development	Service providers, shareholders, research agencies, opinion leaders.	Innovation is central to Neometals' business model and values. Significant R&D investment supports diversification downstream into high margin new markets. With the global business environment subject to rapid change, Neometals has adapted and innovated by moving from sole minerals exposure to minerals and materials project development.	Internal/ External
Procurement practices	Suppliers, downstream end users who need to see clean supply chains and LCA GHG footprint.	This is particularly relevant to Neometals' focus on the EV and energy storage sectors. The world's largest brands want to produce the greenest products. This cannot be achieved without stewardship over the entire value chain, ensuring that responsible materials are sourced, greenhouse gas footprints are minimised, and products are safely and ethically disposed of.	External

Neometals' approach to ESG and Sustainability (continued)

MATERIAL TOPICS (continued)

Topic	Description of why the topic is material	Evaluation of the management approach	Stakeholder Boundary*
Emissions/GHG	Capital markets, downstream end users, shareholders, thought leaders, Governments, society, commercial partners, financiers, regulators.	Governments are striving to reduce emissions and many are targeting net zero greenhouse gas (GHG) emissions. These aspirations are flowing down to original equipment manufacturers (OEMs) in the form of subsidies, funding support and penalties for non-conformance. Climate change and decarbonisation are amongst the largest drivers of change at present and Neometals has positioned to support the transition.	Internal / External
Waste, effluents, air pollution	Capital markets, downstream end users, shareholders, thought leaders, Governments, society, commercial partners, financiers, regulators.	A material topic for the same reasons as Emissions/ GHG. Neometals follows best practice in minimising and managing waste, effluents and air pollution. Operations in all jurisdictions adhere to stringent regulatory compliance requirements.	Internal/ External
Energy use	Suppliers, shareholders, financiers, Governments, downstream users of products, regulatory bodies, service providers.	Energy is required for operations but the way Neometals sources energy must align with Company sustainability values. Stakeholders are seeking greater transparency on energy use and supply chain impacts. Increasing consumer focus on the lifecycle of a product also means its environmental impact must be minimised across the value chain. Neometals is working to provide more clarity around energy use and the way in which the Company can source sustainable energy.	Internal/ External
Rehabilitation and closure	Capital markets, downstream end users, shareholders, thought leaders, Governments, society, commercial partners, financiers, regulators, communities.	Exploration and mineral/material extraction disturb the environment. Best practice procedures are in place to maintain the Company's licence to operate. Materials recovery opportunities can support remediation. Practices and procedures will broaden with project maturity and proximity to commercial operations.	Internal/ External
Health, safety and wellbeing	Employees, Board, shareholders, media, thought leaders.	Fundamental topics where Neometals values drive a culture that respects health, safety and the wellbeing of our staff and the community. Trust and confidence from stakeholders on this topic are paramount.	Internal/ External
Employment	Employees, Board, shareholders, media, thought leaders, financiers.	Having a framework to integrate ESG factors into all Neometals activities helps attract like-minded people to fulfil Company values. Providing employment opportunities is central to the growth strategy and economic contribution	Internal/ External
Diversity and equal opportunities	Employees, Board, shareholders, media, thought leaders, financiers.	Underpinned by the Company's respect for staff and a view that inclusive and diverse thinking makes for long term success. Neometals' approach is designed to attract and retain the best talent.	Internal/ External
Training and education	Employees, Board, shareholders, media, thought leaders, service providers.	Neometals sees its staff as valuable assets and encourage them to upskill. Neometals has a culture of adapting to change, supporting a sense of belonging and targeting succession planning from within.	Internal

*The boundary describes where the material topic impacts Neometals' business and stakeholders. The boundary can be internal or external. Internal includes employees, contractors, shareholders, investors and commercial partners. External includes the bulk of Neometals' stakeholders listed on page 10.

Neometals' approach to ESG and Sustainability (continued)

UNITED NATIONS COMPACT AND SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Neometals acknowledges the need for collaboration towards solving the challenges currently facing the world and recognises the SDGs as a means of maximising collective impact. The SDGs are a blueprint for the betterment of society. In order to align with the SDGs, Neometals has joined the UN Global Compact to better engage at a national level with stakeholders from Government, the UN, civil society and communities to map a shared approach. Neometals is confident it can contribute to a broad number of the 17 SDGs, with specific emphasis on the following:



Neometals' Sustainability Pillars

ETHICS AND ACCOUNTABILITY

Ethical values

Unethical corporate behaviour is a key inhibitor of sustainable business and is broadly linked to negative impacts, such as preventing social progress, damage to the environment, abuse of human rights and weakening of democratic processes. This behaviour includes corruption, bribery, facilitation payments, fraud, extortion, collusion and money laundering. It can also include preventing competition, unfair business practices, abuse of market position, cartels, anti-competitive mergers and price-fixing. Neometals by its actions stands strongly against dishonest or illegal activities, or anything that represents a breach of trust. Neometals always assesses the risk of corruption when doing business and ensures alignment of ethical values in this area with business partners.

Neometals' core values include to 'act ethically with honesty, transparency and openness in all that we do'. It commits to integrity, strong governance and responsible business practices with internal procedures supporting the company's anti-corruption commitment. This commitment is formally outlined in our Group Code of Conduct, Code of Conduct for Board Members and Executives and Conflict of Interest Protocol. In FY20 there were no incidents of discrimination and no corrective actions were required.

Neometals at all times promotes a culture acting ethically with honesty, transparency and openness in all that we

do. Its Whistleblower Policy fosters an environment where concerns about illegal or unethical behaviour can be reported in confidence and without fear of retribution.

Neometals aspires to be influential in the development of public policy in support of democratised political processes in the interests of society at large. At the same time, Neometals does not donate to any political organisations.

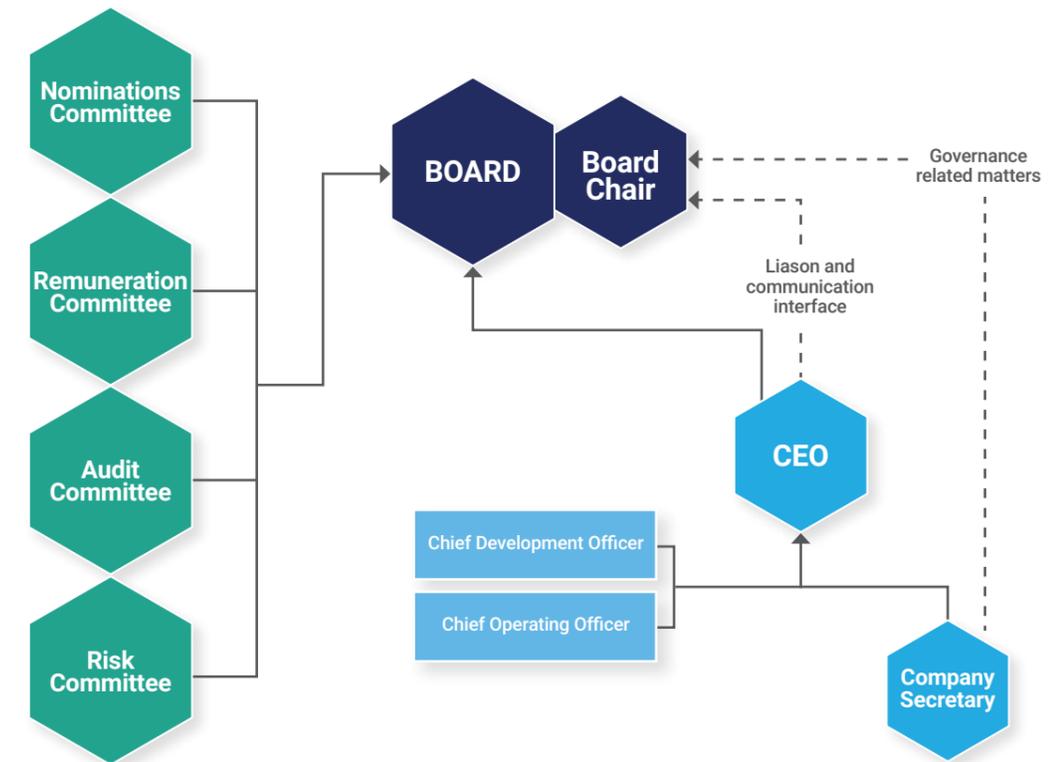
Transparent and accountable governance

Neometals is committed to implementing high standards of corporate governance. In determining what those high standards should be, amongst other relevant governance guidelines and principles, Neometals ensures that its practices are consistent with the ASX Corporate Governance Principles and Recommendations 4th Edition - 2019.

Neometals' Board has ultimate responsibility for the Company's sustainability strategy, performance and management of sustainability risks and opportunities. Supported by the management team, the Board oversees performance, reporting and compliance relating to health, safety, environment, community and human capital.

Neometals Sustainability Pillars (continued)

Key documents including the Corporate Governance Charter and Corporate Governance Statement can be found in the governance section of the Neometals website. An outline of the Company's governance structure is set out below:



Risk management

Neometals has a sound risk management framework which is managed by the Board and its Risk Committee. The Corporate Governance risk statement guides risk assessment and is reviewed periodically to ensure its effectiveness and continuing relevance to operations. Neometals discloses any material exposure it may have to economic, environmental, social or other sustainability risks.

The Company's appetite and tolerance for risk set by the Board. Responsibility for risk identification and for establishing and maintaining effective risk management strategies and practices rests with the CEO and senior management. Neometals' risk management framework aligns to AS/NZS ISO 31000 2009 (with 2018 update) series.

Risks are identified and monitored through the maintenance of a risk management framework. This covers strategic, operational and other enterprise risks and is based on industry-accepted standards. Internal control systems are maintained in order to provide accurate, relevant, timely and reliable financial and operating information. Risks are monitored and reported to the Board, including via the Risk Committee. Mitigation, loss prevention and control measures are implemented to ensure business continuity and crisis management risk strategies.

Neometals

Sustainability Pillars (continued)

Stakeholder respect and engagement

Neometals strives to be a respected corporate citizen and to communicate and operate in a manner that encourages a lasting, beneficial and constructive relationships with all of its stakeholders. This is guided by relevant Board endorsed Policies including its Code of Conduct, and those related to Bribery and Corruption, Modern Slavery, Environment, Privacy and Diversity.

The Board seeks to ensure that the Group communicates openly with relevant stakeholders in a timely and effective manner including via the Company's website. This is guided by its Communication Policy.

Neometals also sees the benefits of engaging with stakeholders at preliminary stages of development and an example has been provided below to illustrate the steps being prepared on the Company's vanadium recovery project in Scandinavia. This level of preparation is now inherent in all projects and pervades corporate thinking.

Case Study: Stakeholder engagement in Scandanavia

Neometals' Vanadium Recovery Project team has engaged informally with a range of stakeholders from service providers, government agencies and landowners and Neometals has been communicating updates via the ASX and Company website. As part of an investigation into a potential site to process slag material from SSAB's Lulea steel works, we have commenced a public consultation process in Sweden to consider the views of local stakeholders.

Scandinavia consistently ranks towards the top of the Fraser Institute annual mining destination rankings because of the rigour and detail required to operate (including environmental) and this gives stakeholders confidence.

"Regimented procedure is actually welcomed by Neometals as it supports our desire to gather feedback, listen and optimise as required. We look forward to engaging with more and more stakeholders in Sweden and Finland as project feasibility considerations mature"

Darren Townsend
Neometals Chief Development Officer

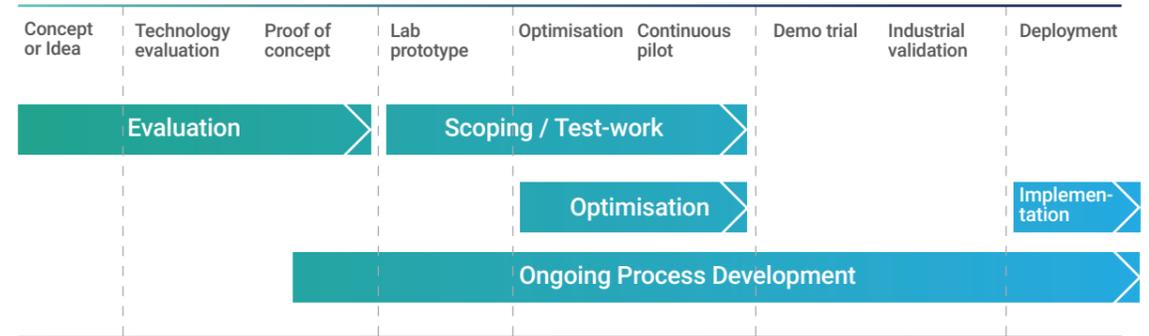


Neometals

Sustainability Pillars (continued)

Supply chain integrity

Neometals is a project development business with diversified projects that intersect across the EV and energy storage supply chains. Neometals' typical project development process is outlined below:



Neometals has integrated opportunities to participate in these supply chains, from upstream minerals extraction, midstream value-adding to generate advanced materials and end-of-product-life recycling. Despite each core project sharing some supply chain similarities, each is nuanced with current suppliers detailed below:

Supply chain partner	Upstream Industrial Minerals	Downstream Advanced Materials	Recycling and Resource Recovery	Exploration and R&D
Accommodation				✓
Drilling and assay	✓		✓	✓
Engineering	✓	✓	✓	✓
Feasibility study service providers	✓	✓	✓	
Laboratories	✓			✓
Marketing	✓	✓		
Material feed suppliers		✓	✓	
Metallurgical and chemical	✓	✓	✓	✓
Mine study service providers	✓			✓
Permitting	✓		✓	
Plant and equipment		✓	✓	✓
Site selection				
Universities				✓

Neometals

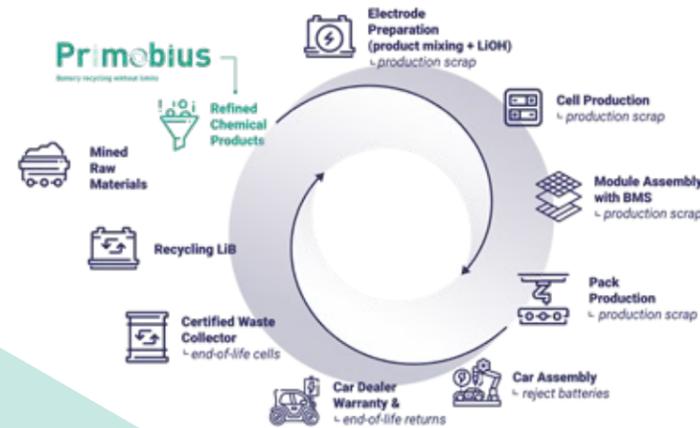
Sustainability Pillars (continued)

COMMUNITY BENEFIT (continued)

Case Study: Lithium-Ion Battery Recycling Project

Together with its recycling JV partner, SMS group of Germany, Neometals aims to utilise its proprietary sustainable process to commercially recover valuable constituents from scrap and end of life lithium ion batteries. The project will sit within the EV supply chain (see diagram to the right) to supply battery chain participants with high purity chemicals ahead of battery manufacture. Pilot equipment has been transported to Europe from Canada for a demonstration phase in Germany. Initial commercial operations are likely to be based in Europe and, as a result, project partners and suppliers will be predominantly European in the short-term.

Typical Value Chain for Automotive LiBs



Lithium-ion battery [LiB]

Neometals

Sustainability Pillars (continued)

COMMUNITY BENEFIT

Shared economic and social outcomes

Neometals accepts that its economic and financial contribution to society and its stakeholders may be measured by 'economic value generated and distributed'. Its aim is to benefit society and the environment for a sustainable future. This is measured as much by the returns it delivers to its shareholders as by the positive legacies it leaves in its communities.

Neometals makes significant contribution to local, regional and national economies directly through the payment of taxes and royalties to governments, as well as to its workforce and suppliers. In FY20 it contributed \$35 million to the Australian economy through:

- Salaries/Wages: \$5 million
- Taxes: \$0.28 million
- Goods/services: \$18.7 million
- Dividends: \$10.9 million
- Community investment: \$0.25 million
- State rent and shire rates: \$0.26 million

Neometals continues to invest in partnerships in the communities in which it operates. As highlighted in the Neometals' corporate purpose statement, the Company supports projects that benefit society for a sustainable future. This includes investments in education, R&D and charitable organisations. As projects are intended to be long-term developments, Neometals believes they should facilitate long-term, positive economic and social impact through trusting partnerships with local and

national stakeholders. Neometals supports a range of social initiatives with over \$250,000 of financial support contributed in FY20. The most significant projects include:

- Rotary Club
- Youth Focus
- Lions Cancer Institute
- Redkite
- Salvation Army
- Solaris Cancer Care
- Passages Charity

Neometals also believes in investing in the next generation of talent and provides two scholarships to the Western Australian School of Mines. An Honours-level undergraduate position in geological studies, the Peter Collins Scholarship, and the Neometals Metallurgy Scholarship, an Honours-level undergraduate position in metallurgical studies.

"The Neometals Metallurgy Scholarship has introduced me to experienced mentors in my field and has alleviated financial stress to allow me to focus on my studies."

Sarah Montague
Neometals Metallurgy
Scholarship.



Neometals

Sustainability Pillars (continued)

COMMUNITY BENEFIT (continued)

Case Study: Foodbank

Foodbank WA has been improving food security and delivering nutrition education throughout Western Australia since 1994. The organisation works with the entire food and grocery industry to rescue food that is destined for landfill, redirecting it to local charities that feed tens of thousands of hungry people every month. With the 2018 Foodbank Hunger Report revealing that 4 million Australians (18%) are experiencing food insecurity and that alarmingly, one out of five are children, the organisation aims to end hunger in Western Australia by 2030. Other initiatives that Foodbank WA proudly run include the School Breakfast Program which provides over 2.6 million serves of breakfast to more than 20,821 students every week, the Perth Airport School Fruit Van and various nutrition education programs.

"The work being undertaken by Foodbank resonated strongly with us and we have been delighted to support the cause. It is also fitting that Foodbank's efforts to optimise finite resources (food) aligns with our stated sustainability objective"

Chris Reed
Neometals MD

Neometals commenced supporting Foodbank in 2020 with donations from the corporate entity and expanded to also include monthly salary sacrifice donations by staff. During 2020 \$68,000 was donated by Neometals and its staff which equates to over 136,000 meals. The Neometals team visited Foodbank to understand better how this fantastic organisation operates and has committed to continue with its partnership and to volunteer staff for community cooking and warehouse duties. Neometals is proud to give back and help the most vulnerable members of our community.



In addition to the external initiatives listed above, Neometals is a member of various advocacy organisations and associations, the most significant of which include:

- United Nations Global Compact
- European Battery Alliance
- Australian Battery Recycling Initiative
- Initiative for Responsible Mining Assurance
- Association of Mining and Exploration Companies
- Commonwealth Scientific and Industrial Research Organisation (CSIRO)
- German Australian Business Council

Neometals

Sustainability Pillars (continued)

COMMUNITY BENEFIT (continued)

Employment opportunities

Neometals can only contribute to a sustainable future with the help of its valued employees. Neometals firmly believes that engaged employees are productive employees. This means offering meaningful training and professional development, competitive remuneration and flexible working arrangements to promote work-life balance.

Its approach to employment and job creation includes embedding this ethos in hiring, recruitment, retention and related practices as well as working conditions. Neometals notes the importance of its valued personnel in the achievement of its strategic objectives and the need to ensure that its human relations policies and practices are designed to attract and retain quality and committed people.

Rather than adopting a rigid annual staff review process, Neometals has adopted a more flexible and continuous strategic cycle with ongoing monitoring, feedback and communication throughout the year. 100% of employees receive regular performance and career development reviews. Neometals recognises that change is transforming the nature of jobs and the workplace and it strives to ensure proactive, agile maintenance of a committed, engaged and productive workforce. All staff are eligible for parental leave.

Products for a sustainable future

Neometals' diversified portfolio encompasses minerals and materials across the value chain with a focus on EV and energy storage industries. Each of its opportunities is globally-relevant and directly and indirectly supports a sustainable future.

Neometals' recycling projects generate valuable materials without upstream mining and extraction risks, are a strategic source of green and ethical non-mine battery materials and align with the global drive to reduce greenhouse emissions and contribute to circular and closed-loop economies.

Case Study: UN Global Compact

Neometals is pleased to confirm its participation in the Ten Principles of the United Nations Global Compact in the areas of human rights, labour, environment and anti-corruption. Neometals will continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations.



Neometals

Sustainability Pillars (continued)

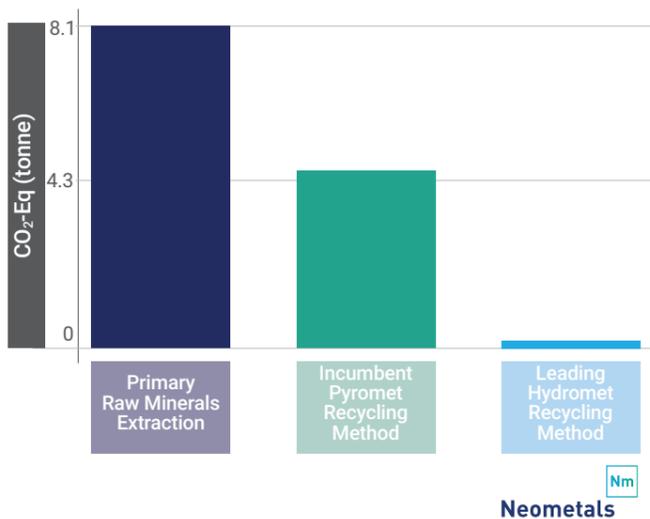
COMMUNITY BENEFIT (continued)

Case Study: Lithium-Ion Battery Recycling Project

Over the last ten years there has been growing consumer appetite for energy-dense consumer electronics, EV's and more – all powered by Li-ion Batteries (LiBs). However, despite the benefits of LiB's, significant end of life disposal complications have arisen with estimates of more than 15 million tonnes to be discarded in the next decade. LiBs can be combustible and hazardous and pose risks when dumped into landfill, when transported and when stored. Only a small percentage are currently being recycled and incumbent recycling technology sees some of the valuable constituents burnt and released into the atmosphere. To ensure battery material lifetime emissions are low, Neometals seeks to ensure that these valuable materials are recycled and then reused to continue adding value and reducing the need for total reliance on virgin minerals.

Neometals will use hydrometallurgical technology to generate low carbon footprint battery chemicals from spent and end of life LiBs. The image to the right shows the relative CO₂ footprint for battery chemicals generated from traditional mined material, from incumbent pyrometallurgical recycling and finally from hydrometallurgical recycling. The image highlights the significant CO₂ reduction associated with hydrometallurgical recycling.

Raw Material CO₂ Savings - Traditional Mining vs Battery Recycling



Taxes and royalties contribution

Taxes are important sources of government revenue and are central to the fiscal policy and macroeconomic stability of nations. They are also a key mechanism by which organisations contribute to the economies of the countries in which they operate.

Organisations have an obligation to comply with tax legislation, and a responsibility to their stakeholders to meet expectations of good tax practices. If organisations avoid their tax obligations in a jurisdiction, they can deprive the government of revenue. This can lead to reduced investment in public infrastructure and services, increased government debt, or a shifting of the tax obligation onto other taxpayers.

Perceptions of tax avoidance by an organisation can undermine tax compliance more broadly, by driving other organisations to engage in aggressive tax planning based on the view that they might otherwise be at a competitive disadvantage. This can lead to increasing costs associated with tax regulation and enforcement.

Public reporting on tax increases transparency and promotes trust and credibility in the tax practices of organisations and in the tax systems. It enables stakeholders to make informed judgments about an organisation's tax positions. Tax transparency also informs public debate and supports the development of socially-desirable tax policy. Neometals tax contributions can be found on page 30.

Neometals

Sustainability Pillars (continued)

PEOPLE

Human rights and dignity

Neometals recognises that we can all impact human rights directly, through our own actions and operations, and indirectly, through our interactions and relationships with other stakeholders. Neometals is guided by its Code of Conduct which covers a broad array of socially supportive behaviours and actions as well as a number of specific complementary policies (including those addressing modern slavery, Workplace Health and Safety, diversity and privacy) with human rights as their focus. Neometals ensures it does not participate in any form of forced or bonded labour.

Despite its modest size and the early stage of development for most projects, Neometals commits to:

- identifying, preventing and mitigating negative human rights impacts through human rights reviews or impact assessments of our operations
- implementing specialised training that enables our employees to address human rights in the course of their work
- integrating human rights criteria into screening processes and including human rights criteria in performance requirements when making contracts and agreements with other parties

In particular, as an Australian company, Neometals respects the customs and cultures of First Nation people and commits to working collaboratively and respectfully to achieve mutually-beneficial outcomes for both the Company and first nation people affected by the Company's operations.

Health, safety and well-being

Neometals believes that workforce injuries can be prevented and will use its resources to seek to ensure its people get home safely to their families. This means always providing safe, suitable and sanitary work facilities. Neometals also believe that its peoples mental wellbeing is equally as important as their physical wellbeing. In addition to its Workplace Health and Safety Policy, Neometals has put in place a comprehensive safety, health and wellbeing program. To support promotion of worker health and safety, all staff completed a St John's First Aid course.

Neometals accepts that:

- Healthy and safe working conditions are a recognised human right and that we have a duty to help prevent our employees suffering physical and mental harm on the job while promoting wellbeing and respecting privacy
- Its commitment to occupational health and safety including engaging employees in the development, implementation and performance evaluation of occupational health and safety policies and related management systems and programs to ensure they are up-to-date, effective and comply with all relevant regulations
- Hazard identification and risk assessment, training and incident identification and investigation are central to planning, supporting, operating, evaluating and updating our occupational health and safety management systems and policies

In FY20 Neometals was very disappointed that one of its contractors was injured on duty, breaking his thumb. That one injury is outlined in Neometals safety performance in FY20:

- Injured on Duty (Total Injuries): 1
- First Aid Injury (FAI) : 0
- Medical Treatment Injury (MTI) : 0
- Lost Time Injuries (LTI) : 1
- Restricted Work Injury (RWI): 0
- Work related ill health: 0



PEOPLE (continued)

COVID-19 response

Neometals recognises that COVID 19 is rapidly evolving and impacting us all globally. Whilst acknowledging the disruption to global societies and commerce, Neometals has managed operations and affairs with minor disruption and no material impacts to the business or employees have been identified. The Company has displayed resilience and since the pandemic emerged, the Company has encouragingly entered into three material commercial agreements relating to its four core projects. One of those projects, the lithium-ion battery recycling project, progressed to joint venture and while there are some minor delays in schedules, the others all remain on track.

The safety and wellbeing of staff, partners and community are paramount at this time and Neometals continues to actively monitor updates and continues to follow the advice of Government health experts.

Diversity and equal opportunity

The Neometals Diversity Policy actively promotes diversity and equality among its workforce, benefiting the organisation by helping it access a larger and more diverse workforce with a wider range of experience and perspectives. Neometals believes the benefits of diversity and equality also benefit its employees and flow through to society in general, promoting social stability and supporting further economic development.

Neometals' Diversity Policy and Code of Conduct prohibit discrimination against any person including employees, customers, suppliers or any other stakeholders, including our business partners, on any grounds. Neometals commits to protection from any type of workplace harassment, including physical, verbal, sexual or psychological harassment, abuse or threats.

Discrimination includes the act and the result of treating people unequally by imposing unequal burdens or denying benefits, instead of treating each person fairly on the basis of individual merit. It can include harassment through comments or actions that are unwelcome, or should reasonably be known to be unwelcome, to the person to whom they are addressed. In FY20 there were no incidents of discrimination and no corrective actions were required.

Training and education

Neometals accepts that continuing education training and upgrading employee skills, as well as performance and career development reviews, are vital components that enable it to achieve its strategic objectives. This includes transition assistance programs to facilitate continued employability, retirement or termination.

Neometals actively encourages and financially supports its staff taking on further learning. Neometals know that building staff capacity is productive for the business and the Company proud to have supported four staff members in learning development this year



Environmental

Neometals is responsible for taking all appropriate measures to manage and mitigate the physical risks and environmental impacts that may arise from its activities. Through its Environmental Policy, Neometals is committed to developing, maintaining and improving standards and practices to meet its environmental responsibilities.

Environmental respect and care are the responsibility of everyone who works for, contracts with or does business with Neometals. Neometals dedicates appropriate human, financial and managerial resources to achieving its strategic environmental outcomes. Oversight for environmental performance is the responsibility of management under the direction of the Company Secretary who reports to the CEO and to the Board Risk Committee on behalf of the Board.

Neometals commits to complying with all environmental legislation and regulations in the regions in which it operates. In FY20, Neometals had zero regulatory violations or fines. Environmental damage is avoided through regular maintenance of environmental protection systems.

Resource optimisation and rehabilitation

The planet's resources are limited. If we are to sustain the long-term future of society, we must extract the maximum value from limited resources as efficiently as possible.

Neometals strives to consume as few raw materials as reasonably possible, consistent with its strategic objectives including, a core business strategy seeking to make use of spent or waste material. Neometals uses raw materials in its processing and recycling systems and regularly explores options through research and development to value add and use more sustainable materials and processes for its products.



Case Study: Metallurgy innovation

"Neometals' has designed a proprietary and eco-friendly, hydrometallurgical recovery and refining process that is based on the sustainability principles of maximum recovery, minimum energy consumption and minimum use of reagents and resources. A key part of the design and engineering strategy is to minimise fluid and gas emissions. Most water used in the process is captured and re-circulated, while waste heat is captured and re-used where possible."

Gavin Beer
Neometals General Manager,
Processes & Metallurgy

Neometals aims to efficiently use input materials, which are converted to value-added products from which customer value and ultimately commercial value are generated. R&D is driven by the principles of sustainable development and enhanced customer value, such as demand for resource-saving material production methods, energy-efficient materials, or non-conflict metals.

Neometals' projects aim to have a high sustainability profile in terms of raw material consumption, production, marketing, use, disposal and recycling. Through its recycled and recovered materials, Neometals strives to reduce virgin resource consumption in downstream industries, such as batteries and EVs and to reduce the GHG footprint of its customers.

Where Neometals is engaged in upstream development options, it rehabilitates exploration sites in a timely and environmentally responsible manner.

Environmental (continued)

Emissions and waste control

Neometals is committed to understanding and proactively managing the impact of climate-related transitional and physical risks to our business as well as the environment and the communities in which we operate. Our approach is aligned with the Taskforce on Climate-related Financial Disclosures (TCFD). Despite not yet having the capacity to fully report against the TCFD guidelines, Neometals will endeavour to provide as much information as is available and relevant at this time.

Governance	The Board, with contributions from the senior leaders across the business, has oversight on climate-related risk
Strategy	Our business strategy is based on opportunities in a low-carbon future
Risk management	We will implement sound risk management practices to identify, assess and manage climate-related risks
Metric and targets	This Report serves to set a baseline, enabling measuring and eventually target-setting to occur

Neometals will transparently report its emissions and energy consumption performance, and in future also report its material climate-related risks.

Neometals manages climate-related risks through TCFD guidance on disclosing the physical and transitional risks associated with climate change and the way in which these impact out operations and strategy:

- Physical risks include those arising from extreme weather events such as bushfires and flooding, long-term increases in temperature and coastal inundation.
- Transition risks include those arising from the transition to a low carbon economy, including reputational impacts.
- Opportunities around which Neometals' strategic focus on minerals and materials critical to the EV and ESS sectors and pivoting towards responsible materials recovery, rather than upstream mining projects.

Neometals is increasing its preparedness for the

transition to a low carbon economy with a consistent development strategy that focuses on sustainability and prioritises low-carbon projects that intersect the EV and energy storage value chains.

Neometals recognises the transformative role of chemical contributors in processing and refining and commits to responsible use and safe handling and storage of all chemicals and other potentially dangerous substances.

**Case Study:
Emissions analysis**

In FY20, draft GHG emissions were assessed on a hypothetical 50tpd lithium battery recycling plant using preliminary pilot data. This assessment looked at Scope 1 direct emissions from the project as well as Scope 2 emissions from indirect emissions including purchased energy. Many of the assumptions behind these estimates have since changed with the benefit of pilot completion and revised operating models, however, the goals of preliminary benchmarking, risk identification and future reporting were achieved. With the benefit of battery recycling demonstration plant data (expected in FY2021), Neometals and its JV partner will be able to update its Scope 1 and Scope 2 assessment and consider also the impact of Scope 3 emissions up and down its supply chain. The end result will be a full ISO compliant life cycle assessment covering all stages of the Neometals process.

Environmental (continued)

Energy efficiency

Neometals aims to minimise energy consumption across our operations. By supplying materials for the EV and energy storage sectors, it also focuses on helping reduce energy consumption in other sectors.

Overall Company energy consumption was 3,083GJ in FY20. This will serve as a benchmark for Neometals going forward

Neometals is contributing to global efforts to use energy more efficiently by promoting recycling and more circular use of materials. The Group currently has 17 R&D projects underway, all of which are investing in innovation related to climate change risks and energy efficiency opportunities. Key projects are listed below:

Project	Sustainability Contribution
Lithium ion battery recycling	Recycling reduces the life cycle energy footprint of battery supply chain participants, contributes to non-mined material supply and also removes hazardous material from the environment and reduces fire risk
Vanadium Recovery	Extraction of critical materials from slag creates new value and avoids the need for mining with its associated land disturbance and energy requirements
Barrambie vanadium and titanium processing development	Vanadium can be used to provide the same strength in steel for less weight which means fewer materials, less energy and fuel used in propulsion end products. It is also used in rechargeable stationary energy storage applications such as vanadium redox flow batteries. Like vanadium, titanium can also be used for light weighting in aerospace metal alloy applications and is used as an anode material in certain lithium ion batteries
Lithium refining	Developing a new process to allow multiple sources of spodumene feed to make lithium chemicals for the EV and battery transition
Lithium processing	Simplifying lithium chemical production reduces reagent transport and potentially the impact on the water table associated with extracting lithium from salt lake brines
Battery anode production	More efficient electrode chemistry offers better performance and safety in lithium-ion batteries for low carbon mobility and energy storage
Zeolite Production	Uses lithium refinery residue to make by-products (second and third use of materials), reducing the environmental risks associated with residue disposal

**Case Study:
Battery recycling
water innovation**

"Having a water balance with zero discharge was one of the key design metrics on the recycling plant. Further, we can draw industrial water to a specification rather than rely on potable water"

Mike Tamlin
Neometals Chief Operating Officer



WATER MANAGEMENT

Efficient use of water is an important aspect of project management relating to recycling, refining, processing and production. Water is a crucial input factor for Neometals' future production projects, and water quality and scarcity could be important issues in water-stressed locations like Australia and India where droughts can occur. Increasing water scarcity in many countries is a long-term risk to growth and companies may be exposed to shortages, quality problems, price volatility and reputational issues.

The impact of Neometals' operations on water is currently limited as it has no production operations currently running. Therefore, use of water is limited to trial production processes and consumption in buildings.

Performance Data

SAFETY

Safety performance

	FY20
Employee and contractor fatalities	0
Total Recordable Incident Frequency (TRIF)	23.6
Lost Time Injury Frequency (LTIF)	23.6
Lost Time Injuries	1
Restricted work	0
Medical treatment injuries	0
Occupational illness number and frequency	0

Unless specified, all classifications above include contractors.

TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked.

LTIF: Total recordable injury frequency. The frequency of lost time injuries per million hours worked.

PEOPLE

Diversity

Profile FY20	Full time employee		Part time employee		Full time contract		Part time contract		Casual		Employees total		Workforce
	M	F	M	F	M	F	M	F	M	F	M	F	
	12	4	2	2	1	0	1	1	0	1	14	7	45

Level FY20 - including contractors	Board		Leadership		Managers		Professional / Trade		Operator / Admin	
	M	F	M	F	M	F	M	F	M	F
	5	2	4	0	8	2	2	2	0	3

New Employees FY20	Age group <36		Age group 36-55		Age group >55		Employees total Contractors		Total
	M	F	M	F	M	F	M	F	
	1	0	2	1	1	0	4	1	5

Turnover FY20	Age group <36		Age group 36-55		Age group >55		Total
	M	F	M	F	M	F	
	0	0	0	0	0	0	0

Performance Data (continued)

ENVIRONMENT

Environmental compliance and incidents

Monetary value of significant fines (\$A)	0
Non-compliance with environmental laws and regulations	0
Total volume of significant spills (ML)	0

Energy

Energy consumption (GJ)	FY20
Total	3,083

Emissions

Total direct and indirect emissions	FY20
Greenhouse gas emissions Scope 1 (t CO ₂ -e) ⁽¹⁾	89
Greenhouse gas emissions Scope 2 (t CO ₂ -e) ⁽²⁾	290
Total of Scope 1 and Scope 2 (t CO ₂ -e)	379

⁽¹⁾ Scope 1 refers to emissions produced directly by operations, primarily resulting from combustion of various fuels and includes CO₂-equivalent values for greenhouse gases such as CH₄, N₂O and SF₆.

⁽²⁾ Scope 2 refers to indirect emissions resulting from the import of electricity from external parties; commonly the electricity grid.

Materials

Materials used by weight of volume	Ammonia (L)	Sulphuric acid (L)	Organic extractants (L)	Organic diluent (kerosene) (kg)	Hydrogen peroxide (kg)	Sodium carbonate (kg)	Sodium aluminate (kg)	Caustic soda (kg)
Total	1,800	750	50	450	100	110	50	70

Waste & recycling

Waste material used	Spent LiB batteries (kg)	Lithium process waste (kg)	Transport of hazardous waste (kg)
Total	1,800	170	



SOCIAL RESPONSIBILITY

Socioeconomic contribution

(A\$) million	Operations	Employees	Payments to providers of capital	Payments to government			Total contribution
Type	Supplier payments (Goods and services)	Wages	Dividend payments to shareholders	Taxes	Rent and rates	Community investment & charitable giving	
Total	18.7	5.0	10.9	0.28	0.26	0.25	35.39

Cultural heritage and community

	FY20
Material Cultural Heritage incidents	0
Material Community Impact incidents	0
Community complaints	0

Corruption

Activities	The total number and percentage of operations assessed for risks related to corruption.	Total number and percentage of employees that have received training on anti-corruption	Total number and nature of confirmed incidents of corruption	Number of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation in which the organisation has been identified as a participant.
Total	5 (100%)	0	0	0

GRI Content Index

GRI Standard (incl. title and publication year)	Disclosure (incl. number and title of disclosure)	Page number in report and/or URL(s)	Omissions (if any – and reasons therefore)
GRI:101 Fo	This report has been prepared in accordance with the GRI Standards: Core option. Information about all of our material topics, boundaries and reporting principles can be found in this Report.	All	
GRI:102 General Disclosures (2016)	GRI Disclosure 102-1 (Name of Organisation)	1	
	GRI Disclosure 102-2 (Activities, brand, products and services)	4	
	GRI Disclosure 102-3 (Location of headquarters)	7	
	GRI Disclosure 102-4 (Location of operations)	5	
	GRI Disclosure 102-5 (Ownership and legal form)	8	
	GRI Disclosure 102-6 (Markets served)		Not currently producing
	GRI Disclosure 102-7 (Scale of Operations)	4	
	GRI Disclosure 102-8 (Information on employees and other workers)	28	
	GRI Disclosure 102-9 (Supply chain)	17	
	GRI Disclosure 102-10 (Significant changes to the organisation and its supply chain)		None
	GRI Disclosure 102-11 (Precautionary principle)	14-15	
	GRI Disclosure 102-12 (External initiatives)	13	
	GRI Disclosure 102-13 (Membership of association)	19-20	
	GRI Disclosure 102-14 (Statement from senior decision maker)	2	
	GRI Disclosure 102-16 (Values, principles, standards and norms of behaviour)	3	
	GRI Disclosure 102-18 (Governance structure)	15	
	GRI Disclosure 102-40 (List of stakeholder groups)	10-12	
	GRI Disclosure 102-41 (Collective bargaining agreements)		None
	GRI Disclosure 102-42 (Identifying and selecting stakeholders)	10	
	GRI Disclosure 102-43 (Approach and stakeholder engagement)	10, 16	
	GRI Disclosure 102-44 (Key topics and concerns raised)	11-12	
	GRI Disclosure 102-45 (Entities included in consolidated financial statements)	8	
	GRI Disclosure 102-46 (Defining Report content and topic boundaries)	11-12	
	GRI Disclosure 102-47 (List of material topics)	10	
	GRI Disclosure 102-48 (Restatements of information)		Any restatements are noted
	GRI Disclosure 102-49 (Changes in reporting)		None
GRI Disclosure 102-50 (Reporting Period)	7		
GRI Disclosure 102-51 (Date of most recent report)		None	
GRI Disclosure 102-52 (Reporting cycle)	7		
GRI Disclosure 102-53 (Contact point for questions concerning report)	36		
GRI Disclosure 102-54 (Claims of reporting in accordance with GRI standards)	7		
GRI Disclosure 102-55 (GRI Content Index)	31-35		
GRI Disclosure 102-56 (External assurance)		None	
GRI Disclosure 103-1 (Explanation of material topic and its boundary)		10-12	

GRI Content Index (continued)

GRI Standard (incl. title and publication year)	Disclosure (incl. number and title of disclosure)	Page number in report and/or URL(s)	Omissions (if any – and reasons therefore)
GRI:201 Economic Performance (2016)	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
	GRI Disclosure 103-2 (The management approach and its components)	19	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
	Disclosure 201-1 (Direct Economic Value Generated and Distributed)	19	
	Disclosure 201-2 (Finance implications and other risks and opportunities due to climate change)	26	
	Disclosure 201-3 (Defined benefits, obligations and other retirement plans)		None
	Disclosure 201-4 (Financial assistance received from government)	\$1.5M	
GRI:205 Anti-Corruption (2016)	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
	GRI Disclosure 103-2 (The management approach and its components)	14	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
	GRI Disclosure 205-1 (Operations assessed for risks related to corruption)	30	
GRI:206 Anti-Competitive Behaviour (2016)	GRI Disclosure 205-2 (Location of operations)	5	
	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
GRI:207 Tax (2016)	GRI Disclosure 103-2 (The management approach and its components)	14	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
	GRI Disclosure 206-1 (Legal actions for anti-competitive behaviour, anti-trust and monopoly practices)	30	
	GRI Disclosure 207-1 (Approach to tax)	22	
GRI:207 Tax (2016)	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
	GRI Disclosure 103-2 (The management approach and its components)	22	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
	GRI Disclosure 207-2 (Tax governance, control and risk management)	22	
	GRI Disclosure 207-3 (Stakeholder engagement and management of concerns relating to tax)	15	None
GRI:301: Materials 2016	GRI Disclosure 207-4 (Country by country reporting)		None
	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
	GRI Disclosure 103-2 (The management approach and its components)	25	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
	GRI Disclosure 301-1 Materials used by weight or volume	29	
GRI 302: Energy 2016	GRI Disclosure 301-2 Recycled input materials used	29	
	GRI Disclosure 301-3 Reclaimed products and their packaging materials		None
	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	12	
	GRI Disclosure 103-2 (The management approach and its components)	27, 29	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	12	
	GRI Disclosure 302-1 Energy consumption within the organization	29	
	GRI Disclosure 302-2 Energy consumption outside of the organization	29	
	GRI Disclosure 302-3 Energy intensity		Not producing
	GRI Disclosure 302-4 Reduction of energy consumption		Not measured previously
GRI Disclosure 302-5 Reduction in energy requirements of products and services	27		
GRI Disclosure 103-1 (Explanation of material topic and its boundary)	12		

GRI Content Index (continued)

GRI Standard (incl. title and publication year)	Disclosure (incl. number and title of disclosure)	Page number in report and/or URL(s)	Omissions (if any – and reasons therefore)
GRI 305: Emissions 2016	GRI Disclosure 103-2 (The management approach and its components)	26	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	12	
	GRI Disclosure 305-1 Direct (Scope 1) GHG emissions	29	
	GRI Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	29	
	GRI Disclosure 305-3 Other indirect (Scope 3) GHG emissions		Not producing
	GRI Disclosure 305-4 GHG emissions intensity		Not producing
	GRI Disclosure 305-5 Reduction of GHG emissions	27	
	GRI Disclosure 305-6 Emissions of ozone-depleting substances (ODS)		None
	GRI Disclosure 305-7 Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions		No significant air emissions
	GRI 306: Effluents And Waste 2016	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	12
GRI Disclosure 103-2 (The management approach and its components)		27	
GRI Disclosure 103-3 (Evaluation of the Management Approach)		12	
GRI Disclosure 306-2 Waste by type and disposal method		29	
GRI Disclosure 306-3 Significant spills		29	
GRI:307 Environmental Compliance (2016)	GRI Disclosure 306-4 Transport of hazardous waste	29	
	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	12	
	GRI Disclosure 103-2 (The management approach and its components)	25-27	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	12	
GRI:401 Employment (2016)	GRI Disclosure 307-1 (Non-compliance with environmental laws and regulations)	29	
	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
	GRI Disclosure 103-2 (The management approach and its components)	21	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
GRI:403 Occupational Health & Safety (2018)	GRI Disclosure 401-1 (New employee lines and employee turnover)	28	
	GRI Disclosure 401-2 (Benefits provided to full time employees that are not provided to part-time/casual employees)		Leave, training and education
	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	12	
	GRI Disclosure 103-2 (The management approach and its components)	23-24	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	12	
	GRI Disclosure 403-1 (Occupational health and safety management system)	23	
	GRI Disclosure 403-2 (Hazard identification, risk assessment and incident investigation)	23	
	GRI Disclosure 403-3 (Occupational health services)		None
	GRI Disclosure 403-4 (Worker participation, consultation and communication on occupational health and safety)		None
	GRI Disclosure 403-5 (Worker training on occupational health and safety)	23	
GRI Disclosure 403-6 (Promotion of worker health)	23		
GRI Disclosure 403-7 (Prevention and mitigation of occupational health and safety impacts directly linked by business relationships)		NA	
GRI Disclosure 403-8 (Workers covered by an occupational health and safety system)		None	

GRI Content Index (continued)

GRI Standard (incl. title and publication year)	Disclosure (incl. number and title of disclosure)	Page number in report and/or URL(s)	Omissions (if any – and reasons therefore)
GRI:403 Occupational Health & Safety (2018) continued	GRI Disclosure 403-9 (Work related injuries)	23	
	GRI Disclosure 403-10 (Work related ill health)	23	
GRI:404 Training and Education (2016)	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	12	
	GRI Disclosure 103-2 (The management approach and its components)	24	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	12	
	GRI Disclosure 404-1 (Average hours of training per year per employee)	24	
	GRI Disclosure 404-2 (Programs for upgrading employee skills and transition assistance programs)	24	
GRI:405 Diversity and Equal Opportunity (2016)	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	12	
	GRI Disclosure 103-2 (The management approach and its components)	24	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	12	
	GRI Disclosure 405-1 (Diversity of governance bodies and employers)	28	
	GRI Disclosure 405-2 (Ratio of basic salary and remuneration of women to men)		NA
GRI:406 Non-Discrimination (2016)	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
	GRI Disclosure 103-2 (The management approach and its components)	24	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
	GRI Disclosure 406-1 (Incidents of discrimination and corrective actions taken)	24	
GRI:411 Rights of Indigenous People (2016)	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
	GRI Disclosure 103-2 (The management approach and its components)	23	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
	GRI Disclosure 4011-1 (Incidents of violations involving rights of indigenous peoples)	30	
GRI:412 Human Rights Assessment (2016)	GRI Disclosure 103-1 (Explanation of material topic and its boundary)	11	
	GRI Disclosure 103-2 (The management approach and its components)	24	
	GRI Disclosure 103-3 (Evaluation of the Management Approach)	11	
	GRI Disclosure 412-1 (Operations that have been subject to human rights reviews or impacts assessment)	30	
	GRI Disclosure 412-2 (Employee training on human rights policies or procedures)	30	
	GRI Disclosure 412-3 (Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening)		None



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