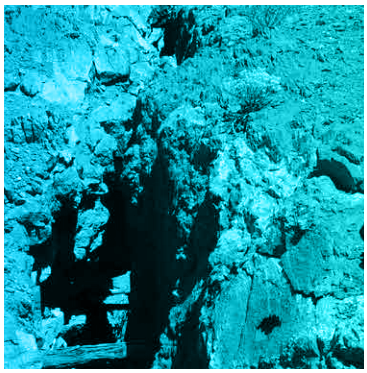
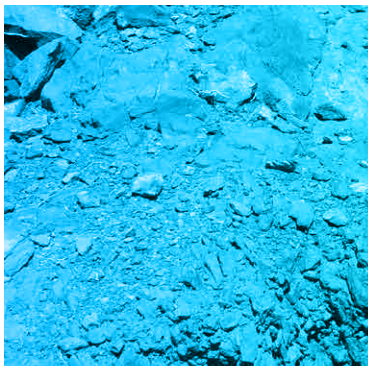
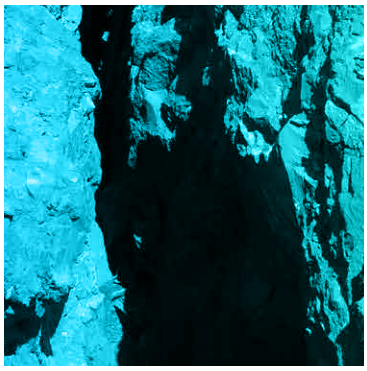






# Neometals

## Sustainability Report 2026

This Sustainability Report is an excerpt from the 2026 Neometals Annual Report.
This version is designed as a standalone web document for ease of accessibility.

# 03

# Sustainability Report

## SUSTAINABILITY AT NEOMETALS

**Sustainability is integral to Neometals' approach to business and decision-making. Our sustainability framework is structured around four pillars: Environmental Care, People, Community Benefit and Ethics & Accountability - providing a clear foundation for our sustainability priorities and engagement with stakeholders.**

The framework is designed to respond to evolving environmental, social and governance (ESG) considerations. Our approach is informed by the Global Reporting Initiative (GRI) Standards, the United Nations Sustainable Development Goals and the principles of the UN Global Compact, which guide our sustainability initiatives and ESG performance.

# About This Report

Our FY26 Sustainability Report consolidates the sustainability topics and performance data that are material to Neometals and its stakeholders. It outlines the approach and results for the 12-month period from 1 July 2025 to 30 June 2026 (FY26) and has been approved by the Neometals Board of Directors.

This report should be read alongside the financial performance information in Neometals' FY26 Annual Report, as well as the FY26 Sustainability Performance Databook and the GRI Reporting Index, available on the company website. Additional periodic and continuous disclosures filed with the Australian Securities Exchange (ASX) are available at www.neometals.com.au. All figures are presented in Australian dollars (AUD). Neometals monitors evolving ESG regulations and updates reporting as needed. External assurance was not sought for this report.

# FY26 Highlights

## ENVIRONMENTAL CARE

Minimise negative impact on people and the planet.

**FY26 HIGHLIGHT**

Continued development of the ELi PROCESS® and VRP technologies, which are designed to conserve natural resources by reducing reagent use or bypassing the need for virgin extraction, thereby reducing supply chain emissions.

## COMMUNITY BENEFIT

Create shared value.

**FY26 HIGHLIGHT**

$27,500 invested in community initiatives and charitable giving, including support for Foodbank WA that helped package 1,700 meals and divert more than 400 kg of food from landfill.

## PEOPLE

Foster an environment where staff are valued and supported to fulfil their potential.

**FY26 HIGHLIGHT**

298 hours of employee training and development completed, with approximately $7,000 invested in building workforce capability.

## ETHICS AND ACCOUNTABILITY

Continually operate in an ethical and transparent manner.

**FY26 HIGHLIGHT**

100% of employees completed anti-bribery and corruption and whistleblower training.

## Boundary and Scope

This report covers our Australian operations, namely Neometals' head office and the Barrambie Gold and Copper Project (100% interest), but does not include entities that hold operational control for technology development and commercialisation. These include RISAB (86.1% interest), which is developing the vanadium recovery project in Finland (VRP1); Reed Advanced Materials Pty Ltd (70% JV interest), which is advancing the proprietary lithium purification technology (ELi PROCESS®) and Utah Brine Corporation (51% interest), which is evaluating a Lithium/Potash brine project in the Paradox Basin, Utah.

We continue to improve our data collection processes, which may result in restating previously reported figures, where material or meaningful. Any restatements are noted in the performance data footnotes or related disclosures. Figures presented in this report are the most current.

## Reporting Frameworks

Referencing internationally recognised sustainability standards and frameworks provides a consistent basis for assessing our progress and strengthening our approach. In FY26, we continued to align our sustainability practices with the following voluntary standards and frameworks:

**Global Reporting Initiative (GRI)**
This report includes disclosures prepared in reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2021, as well as metrics from the GRI principles relating to organisational context, structure and materiality assessment and prioritisation. Disclosures are referenced in the GRI Reporting Index, available on our website.

**Task Force Which is on Climate-Related Financial Disclosures (TCFD)**
Neometals has reported disclosures aligning with the TCFD recommendations since FY21. While the TCFD was incorporated into the International Sustainability Standards Board (ISSB) in 2023, it continues to be the foundation for the transparent disclosure of climate-related reporting across many international jurisdictions, including the mandated Australian Sustainability Reporting Standards (ASRS).

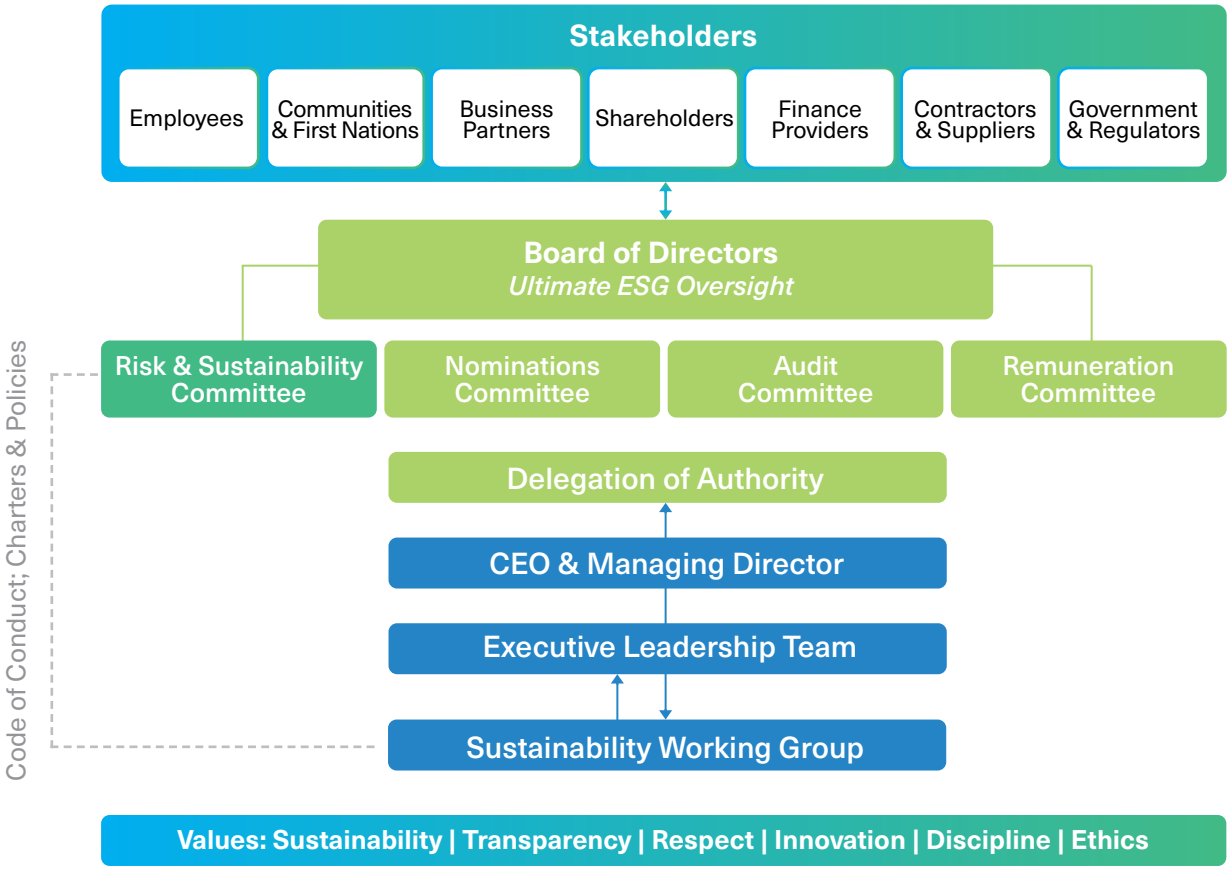
**United Nations Sustainability Development Goals (UN SDGs)**
Recognising the need for collaboration to address global challenges, Neometals continues to support the UN's 17 SDGs and their call for action through global partnership. We identified the UN SDGs aligned with each of our sustainability pillars and material topics.

**United Nations Global Compact (UNGC)**
The UNGC provides a principle-based framework for companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption. Neometals has committed to the UN Global Compact corporate responsibility initiative and its principles since 2020.

# Sustainability Governance

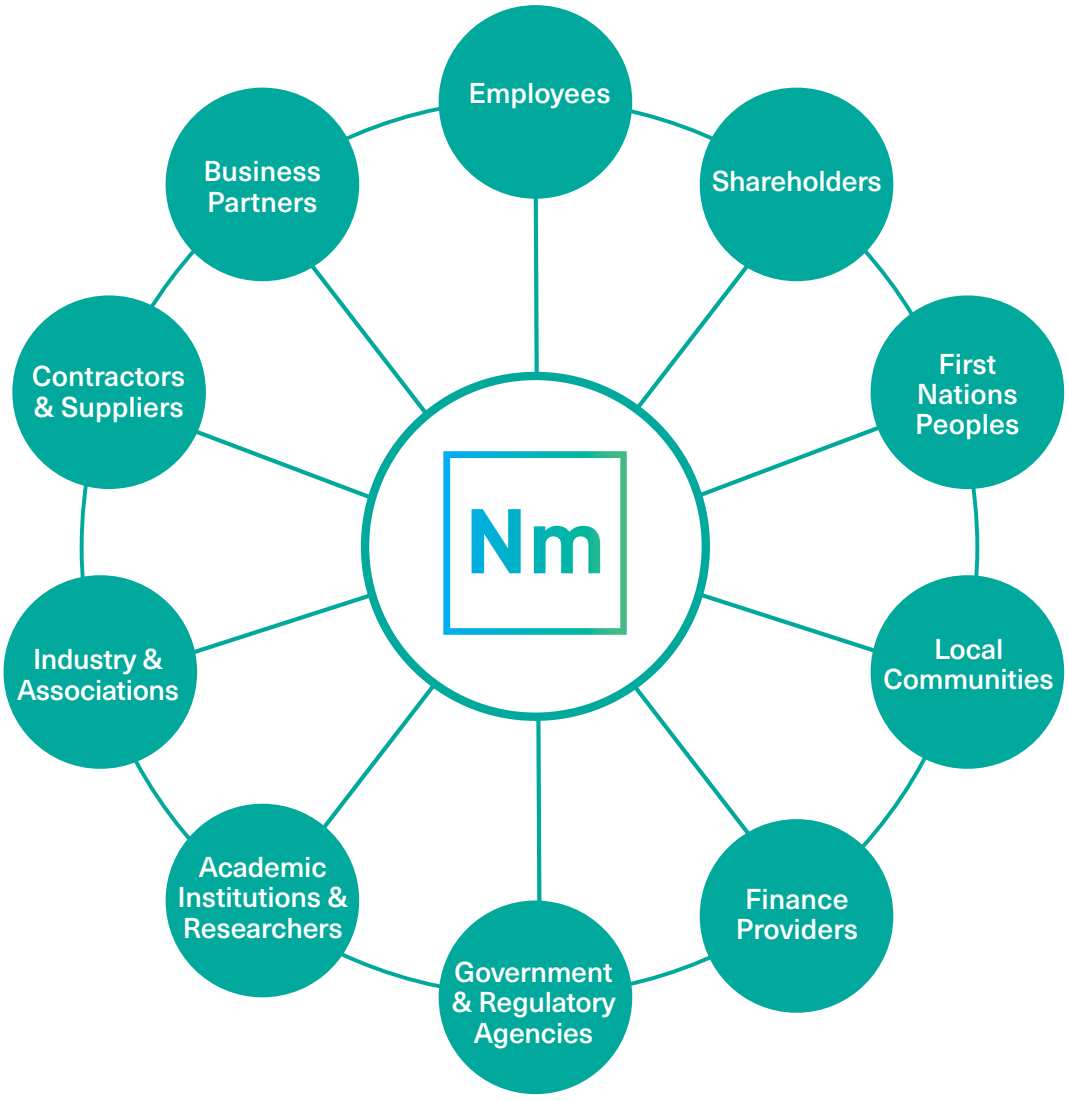
Neometals' sustainability approach is guided by the Risk & Sustainability Committee, Economic, Environmental, Social and Governance (EESG) Policy, Company Values, and sustainability pillars, which provide a governance structure for identifying, assessing, and addressing material environmental, social, and governance issues. The Company also values transparent sustainability reporting, giving stakeholders visibility into its performance, priorities, and ongoing commitment to responsible business practices.

## Sustainability Governance Structure



## Stakeholder Engagement

Neometals values open and ongoing engagement with stakeholders and recognises the importance of two-way dialogue in understanding expectations, addressing concerns and informing business decisions. We engage with stakeholders across our operations and projects to provide updates, gather feedback and strengthen relationships that support our social licence to operate. Neometals also participates in industry and sector initiatives through its membership of the Association of Mining and the Exploration Companies (AMEC) and the European Raw Materials Alliance (ERMA).



## Materiality

Regular assessment and review of material risks, opportunities and impacts forms an important part of Neometals' sustainability approach. During FY26, the Company undertook a review of its existing material topics to maintain a relevant materiality boundary and reporting focus.

The following steps were taken to review our material topics for inclusion in this report.

1. **Review:** We reviewed the topics from our FY25 report and considered potential new topics. No new topics were introduced for the FY26 report.
2. **Consider:** We considered the direct and potential economic, environmental, social and governance impacts, taking into account the regulatory requirements where we operate.
3. **Categorise:** Topics were rated based on the significance of Neometals' impacts and the effect on Neometals' prospects.
4. **Prioritisation:** Final topics were prioritised and a materiality boundary confirmed.
5. **Validation:** Material topics were validated by senior leaders and the Board.

| Sustainability Pillar | Material Topics | Material Definition | Applicable UN SDGs |
|---|---|---|---|
| Environmental Care | Climate and Emissions | Contribute to global climate change efforts by reducing our greenhouse gas (GHG) emissions and delivering decarbonisation solutions | |
| | Waste Management and Circular Economy | Reduce our levels of generated waste and maximise our recycling potential | |
| Community Benefit | Shared Economic and Social Outcomes | Ensure the economic value generated and distributed creates mutually beneficial social outcomes for host nations and communities | |
| | Technologies for a Sustainable Future | Develop products and implement circular practices that will contribute to a sustainable future | |
| People | Health, Safety and Wellbeing | Protect our people from injury and ill-health by upholding safe working conditions and robust management practices | |
| | Talent, Attraction and Development | Attract, retain and develop a highly skilled workforce by offering space for professional growth | |
| Ethics and Accountability | Ethical Values | Instil a culture of honesty, transparency and accountability across all levels of the business | |

# Environmental Care

## Minimise negative impact on people and the planet

**Neometals is committed to managing its environmental footprint through responsible resource use, waste reduction and the prevention and minimisation of impacts to land, air and water.**

Neometals' EESG Policy and Environmental Policy provide the framework for monitoring compliance and strengthening environmental practices as expectations and requirements evolve. Senior management and the Risk and Sustainability Committee oversee environmental performance.

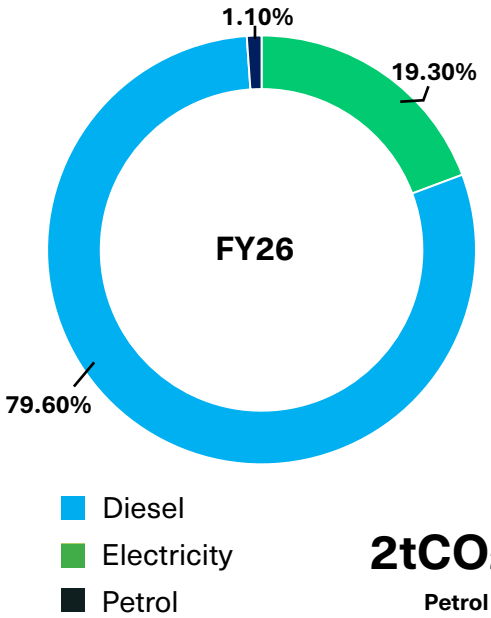
### Emissions

**Zero**

**significant material environmental incidents or regulatory fines and penalties**

Our operations generate both direct (Scope 1) and indirect (Scope 2) GHG emissions. In FY26, Scope 1 and 2 emissions totalled approximately 181 tonnes of CO2 equivalent (tCO2-e), compared with 93 tCO2-e in FY25. This increase was largely associated with higher diesel consumption during the year, coinciding with increased activity at our Barrambie Gold and Copper Project. Diesel accounted for approximately 80% of total Scope 1 and 2 emissions. In contrast, electricity consumption fell by 10% year-on-year and accounted for around 19% of total Scope 1 and 2 emissions. GHG emissions associated with our joint ventures are calculated and reported by the respective operating JV entities in which Neometals holds interests. Neometals records emissions from its wholly owned projects and head office and continues to explore avenues to reduce its carbon emissions where feasible. Neometals previously supported reforestation within Western Australia's Yarra Yarra Biodiversity Corridor by purchasing carbon offsets. We may consider reinstating carbon offset initiatives in FY27, with a preference for supporting carbon sequestration projects in regions where we operate.

### Source of GHG Emissions




### Scope 1 & 2 Emissions

**181tCO$_2$-e**
Scope 1 & 2

**146tCO$_2$-e**
Scope 1

**35tCO$_2$-e**
Scope 2

### Energy Consumption

**2tCO$_2$-e**
Petrol

**144tCO$_2$-e**
Diesel

**35tCO$_2$-e**
Electricity

A ton of carbon dioxide equivalent ($CO_2e$) is a standardized unit used to measure the impact of different greenhouse gases on global warming. It accounts for the different global warming potentials of various gases by converting them into their $CO_2$-equivalent mass.

## Climate Change

Neometals recognises the potential impacts of climate change on its operations, projects and broader value chain. The Company's focus on recycling and recovering critical materials, together with developing lower-impact mining operations, creates opportunities to support resource efficiency and reduce emissions.

Neometals previously completed climate-related scenario analysis to assess the potential impacts of different climate futures on the business[1]. The findings inform the identification and management of climate-related risks and opportunities and are integrated into the Company's risk management framework.

## Waste Management and Circular Economy

Neometals supports circular economy principles by developing a technology that recovers vanadium pentoxide from steel waste feedstock. This solution seeks to maximise the value of existing resources, reduce reliance on virgin materials and minimise the environmental footprint associated with vanadium production. Neometals is also developing a technology to minimise waste products, for example through reducing reagent use when applying the ELi PROCESS® to lithium brine purification.

Neometals manages its operational waste in line with applicable requirements, prioritising recycling and recovery where practicable. Non-hazardous materials, including cardboard, glass, beverage containers, plastics, batteries and printer cartridges, are recycled, while residual general waste is sent to landfill. Qualified contractors manage materials requiring specialised handling for recovery, recycling or disposal.

(1) For more details, please refer to Sustainability Report 2023.

# Community Benefit

## Create shared value

**We aim to create positive and lasting outcomes in the communities where we operate by supporting initiatives that strengthen community connections.**

### Shared Economic & Social Outcomes

**$27.5K**

**Spent on community investment & charitable giving**

During the reporting year, our social investment and community contributions focused largely on Western Australian endeavours, including academic scholarships, community donations to local charities and employee volunteering initiatives.

**Foodbank Western Australia**
Neometals team members volunteered for two days at Foodbank Western Australia's Hunger Relief Centre, collectively packaging and labelling 1,700 meals. The initiative helped divert more than 400 kg of food from landfill while making meals available at low cost to community members in need. The meals were distributed through Foodbank's Perth and regional branches, as well as its Mobile Foodbank program, helping reach communities where support is most needed.

**Moorditj Yorga Scholarship Program at Curtin University**
The Moorditj Yorga Scholarship Program continues to provide transformative opportunities for mature-aged Aboriginal and Torres Strait Islander women, supporting them to pursue higher education while creating positive impacts for their families and communities. This year, Neometals continued its sponsorship of Ellen Timmins as she pursues her studies.

**Curtin University Scholarships**
Neometals has proudly sponsored scholarships at Curtin University for many years, including the Peter Collins Scholarship and the Michael Spratt Scholarship. Both scholarships support final-year students studying Applied Geology, Chemical Engineering and Metallurgical Engineering, helping develop the next generation of professionals in these fields. This year, the Peter Collins Scholarship was awarded to Clara Scholz, who is in her final year of Applied Geology. Ruby Burgess, who is studying a Bachelor of Engineering in Metallurgical Engineering, received the Michael Spratt Scholarship. We look forward to seeing the contributions Clara and Ruby make to their respective fields.

**Parkerville Children and Youth Care**
Neometals raised funds for Parkerville Children and Youth Care through the HBF Run held in May 2026. Parkerville provides specialist services for children, young people and families who have experienced domestic abuse.

**HOPE Internship Programme**
During FY26, Neometals supported the HOPE Internship Programme by providing its Boardroom as a venue one day a week. Delivered by the Path of Hope Foundation with academic placement partners, the programme provides university students with practical experience while contributing to projects focused on healthy relationships and family violence prevention. Through the programme, interns develop professional and leadership skills while supporting Path of Hope's broader mission to help break the intergenerational cycle of family violence.

*Food Bank WA*

*Clara Scholz and Ruby Burgess with Darren Townsend*

*HBF Run for a Reason (Parkerville)*

## Technologies for a Sustainable Future

The transition to a low-carbon economy is driving strong demand for critical minerals that underpin electric vehicles, renewable energy and energy storage. As these supply chains expand, there is increasing importance placed on recovering valuable materials, reducing waste and producing battery materials with a lower environmental footprint. Neometals develops technologies designed to advance the circular economy by transforming industrial by-products and end-of-life materials into high-value products.

**Vanadium Recovery Process (VRP)**
Neometals' VRP converts steel slag - an existing industrial waste stream - into vanadium pentoxide, which can be further refined into electrolyte for ultimate use in vanadium redox flow batteries. The process also captures industrial $CO_2$ emissions within stabilised slag material (SSM), while recycling process water throughout operations. The resulting SSM has potential applications as low-carbon cement.

Project financing activities for the VRP continued during FY26, supported by a conditional grant from Business Finland and ongoing investment from the EU-backed EIT RawMaterials GmbH. A third-party technology provider also commenced construction of a demonstration plant to validate novel slag beneficiation technology.

Neometals' patented ELi PROCESS® aims to produce battery-grade lithium hydroxide monohydrate (LHM) on a commercial scale using an electrolysis and purification pathway that reduces reliance on conventional chemical reagents. This approach lowers the generation of low-value waste products and has the potential to reduce the overall environmental impact of lithium processing. Independent carbon footprint analysis indicates that LHM produced via the ELi PROCESS® may achieve substantially lower carbon intensity than conventional production methods, with further reductions possible through the use of renewable electricity.

In FY26, Neometals extended its Memorandum of Understanding with Rio Tinto to February 2027 and entered into a collaboration agreement with De Nora to design and commission an integrated pilot plant. These activities support the continued development and validation of the ELi PROCESS® for lithium hydroxide production.

# People

## Foster an environment where employees are valued and supported to fulfil their potential

**We are committed to creating a workplace that prioritises health, safety and wellbeing, while attracting, developing and retaining talented people.**

### Health, Safety & Wellbeing

**66hrs**

**Total health & safety training completed by employees**

Our Workplace Health and Safety Policy provides the framework for identifying risks, strengthening controls and continually improving our practices. These requirements apply to all employees and contractors through our Workplace Health and Safety Management System. We engage contractors before fieldwork to agree Health, Safety, Environment and Community (HSEC) responsibilities for each scope of work.

Safety considerations are integrated into the planning and delivery of exploration programs through our Workplace Health and Safety Management System. Before commencing each program of work, teams participate in risk assessment workshops to identify activity-specific hazards, determine suitable controls and assess whether existing measures remain effective. This approach supports the early identification and management of changing risks across our activities.

Emergency preparedness forms an important part of our approach to managing safety across our operations. Our plans address potential incidents across both routine and remote operations, with established communication channels, response procedures and trained personnel supporting timely and effective responses when required. During FY26, employees completed 66 hours of health and safety training, averaging 4.7 hours per employee. This included WHS training delivered to all office staff and Board members by Fluro Training, as well as an Employee Assistance Program (EAP) briefing and Better Sleep training delivered by BSS.

We continued to provide free access to psychological support services through our Employee Assistance Program (EAP). Mental health and wellbeing training remains available to all employees, and we encourage staff feedback through our anonymous Employee Wellbeing Survey. We also updated our defibrillator and have scheduled two employees to renew their First Aid training in FY27.

There was one medical treatment injury (MTI) involving a Neometals employee in FY26. The employee recovered within a month following physiotherapy treatment. There was also one lost time injury (LTI) involving a contractor. Contractor Total Recordable Incident Frequency Rate (TRIFR) and Lost Time Injury Frequency Rate (LTIFR) decreased by 22% in FY26, moving from 217.6 in FY25 to 169.5.

Looking ahead, we will continue strengthening workforce capability and embedding consistent safety practices across our operations.

## Talent Attraction & Development

**15hrs**

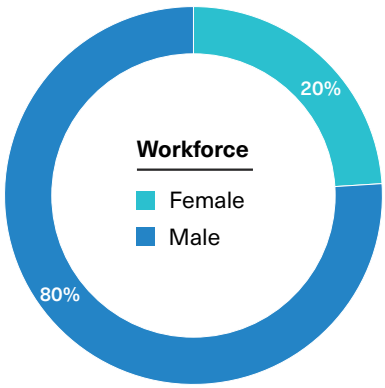
**Average training completed per employee**

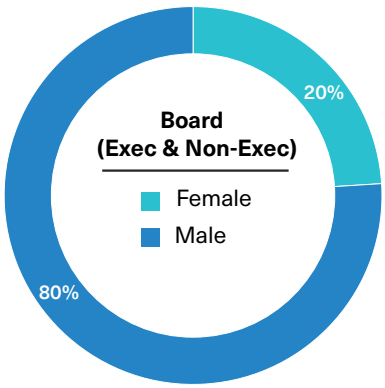
Neometals supports employees through ongoing professional development, regular performance discussions and initiatives that promote wellbeing and engagement.

Neometals actively encourages employees to undertake relevant training and support their ongoing learning and career development. In FY26, we completed 298 hours of staff training, education and development and invested $6,950 to build team capabilities and support professional growth.

We seek employee feedback through confidential annual staff wellbeing surveys, with aggregated results reported to the Board and discussed with employees through feedback sessions. Survey outcomes help inform targeted initiatives to address key issues and identify opportunities to improve the working environment. Wellbeing training is also scheduled for 'Are You OK? Day' and incorporated into periodic team events.

Employee performance reviews are conducted annually, with individual objectives reset to reflect business priorities and professional development goals. Neometals also operates a shareholder-approved Performance Rights Plan, under which performance rights are granted to eligible employees annually, subject to vesting conditions and periodic performance assessments. Retention performance rights were awarded in August 2026 as a one-off award to support employee retention.



## Case Study: Matthew Carter

"Completing a Master's degree in Mineral and Energy Economics has strengthened my expertise in project valuation and sustainable resource development within Australia's critical minerals sector. The specialised coursework and thesis research on real options valuation of lithium processing technologies provided practical skills for assessing complex project economics and supporting decisions aligned with industry and ESG objectives.

I am grateful to Neometals for the support that enabled me to complete my studies. This foundation has deepened my understanding of critical minerals' role in the energy transition and advanced my ability to contribute to responsible mining and processing initiatives."

Matthew Carter

# Ethics & Accountability

## Continually operate in an ethical and transparent manner

**Strong ethical standards, effective risk management and responsible supply chain practices support the way we operate and maintain accountability across our business.**

### Ethical Values

Strong governance and ethical conduct underpin how we operate, make decisions and create sustainable long-term value. In FY26, Neometals recorded no incidents of corruption or unethical conduct.

Our Code of Conduct and Values Statement outlines expectations for responsible behaviour and engagement with employees and stakeholders. These are supported by policies covering Anti-Bribery and Corruption, Whistleblower, EESG, Human Rights and Diversity. Our policies are publicly available on our website. In FY26, we conducted anti-bribery and corruption and whistleblower training for 100% of employees.

**100%**

**Of employees undertook anti-bribery and corruption and whistleblower training**

Respect for human rights and cultural heritage is embedded in our approach to responsible business. We acknowledge the rights and interests of First Nations peoples and their connections to land, waters and the environment, and support the UN Declaration on the Rights of Indigenous Peoples. We consider potential human rights impacts across our workforce, supply chain and communities, including those associated with joint ventures, contractors and suppliers. Our approach is guided by the UN Guiding Principles on Business and Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.

### Risk Management

Effective risk oversight is integral to our governance framework, with the Board and Risk and Sustainability Committee providing direction and monitoring risk management activities. Our approach draws on the principles of AS/NZS ISO 31000:2018 and is supported by the Risk Management Policy, which sets out how risks are identified, assessed and managed across the business. The Policy is reviewed at regular intervals to remain appropriate to our operations and changing risk profile. Material sustainability-related risks are considered through this framework and communicated within our Annual Reporting.

### Supply Chain Integrity

Neometals operates diversified business units and projects that touch multiple points of complex supply chains. We are committed to safe, fair, and environmentally responsible working conditions across our supply chains.

**Policies:** EESG; Environmental, Human Rights, Diversity, Workplace Health and Safety, Discrimination, Harassment and Bullying; Risk Management; Whistleblower; Anti-Bribery and Corruption.

## Appendix

Please visit www.neometals.com.au and navigate to our Presentations and Reports page for the 2026 Neometals Sustainability Performance Data book and the GRI Reporting Index.

## Discover More...

Interested in learning more?
Please visit **www.neometals.com.au**

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