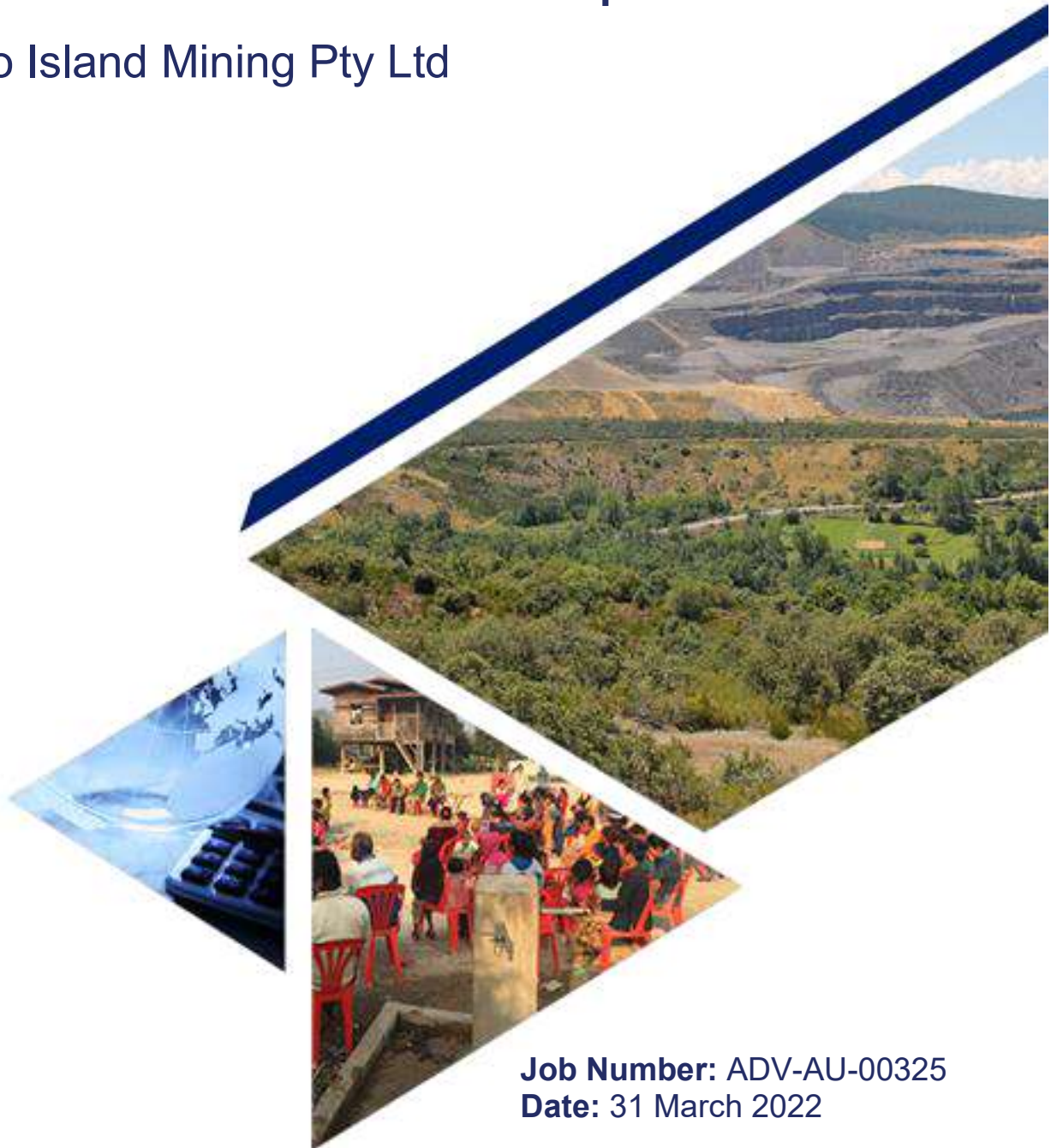


RPMGLOBAL

Annual Environmental Report

Cockatoo Island Mining Pty Ltd



Job Number: ADV-AU-00325
Date: 31 March 2022

DOCUMENT CONTROL SHEET

Client	
Cockatoo Island Mining Pty Ltd	
Report Name	Date
Annual Environmental Report	31 March 2022
Job No.	Revision No.
ADV-AU-00325	
File Name:	
Cockatoo Island Mining AACR 2021	

Authorisations				
Name		Position	Signature	Date
Prepared By:		Graduate Environmental Advisor		31/03/2022
Direct Supervision:		Principal Environmental Advisor		31/03/2022
Reviewed By		Principal Environmental Advisor		31/03/2022
Approved By		Principal Environmental Advisor		31/03/2022

Distribution				
Organisation	Recipient	No. Of Hard Copies	No. Of Electronic Copies	Comment
Cockatoo Island Pty Ltd		0	1	

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1. Introduction

This Annual Environmental Report (AER) has been prepared to meet the reporting requirements of Section 5.2.1 of the Operating Licence L6929/1990/16 for the Cockatoo Island Iron Ore Mine and Processing Plant ('Cockatoo' or the 'Project') issued under the *Environmental Protection Act 1986* (WA) (EP Act). The prescribed premises categories and approved production capacity for L6929/1990/16 are:

- Category 5: Processing or beneficiation of metallic or non-metallic ore. Approved production capacity is 2,628,000 tonnes per annual period.
- Category 6: Mine dewatering. Approved production capacity is 38,000,000 tonnes per annual period.
- Category 58: Bulk material loading or unloading. Approved production capacity is 43,200 tonnes per day.

Cockatoo Island is an island situated in the northern part of Western Australia in the West Kimberly Region. It is located approximately 6 km off the coast within the Yampi Sound in the Buccaneer archipelago approximately 140 km north of Derby (**Figure 1-1**). The Project is within the Shire of Derby West Kimberly and is accessed from the Derby-Curtin and Broome Airport to the on-island airstrip.

The Island was originally mined for iron ore by Broken Hill Proprietary Ltd (BHP) between 1951 and 1985. Mining ceased in 1985 and the infrastructure used in the mining process (crusher, screening plants, roads, conveyor systems, ship loader and wharf) was left on the island. Between 1985 and 2000 a range of remnant ore mining projects were developed and undertaken.

Since 2002, Cockatoo has been progressively developed and mined. The operations at Cockatoo Island comprised mining and processing of iron ore, ship loading of final product and ancillary support activities, such as dewatering and supply, miners accommodation and catering. The Mining activities occurred predominantly on the southern and central area of the island and accommodation and catering facilities are located at the town site on the west end of the island (**Figure 1-2**).

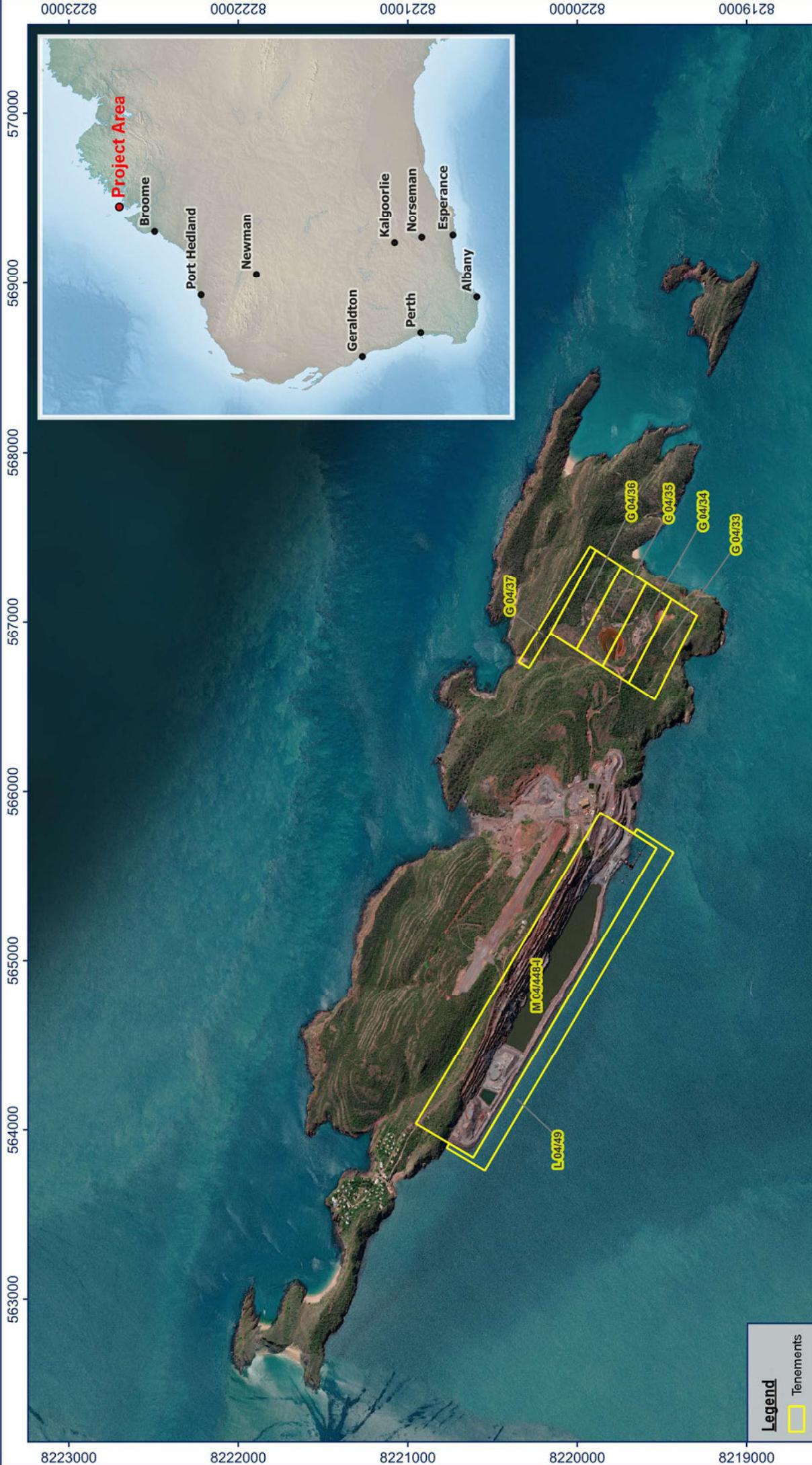
Cockatoo Island Cliffs/HWE joint venture sold the tenements to Pluton Resources Ltd ("Pluton") in 2013 who then conducted mining operations on Cockatoo Island until 2015 when they entered receivership. Cockatoo Island Mining Pty Ltd (CIM) acquired the tenements from the Pluton receivers in 2020 and is looking to restart operations on Cockatoo Island.

CIM currently hold a licence under Part V of the EP Act. The Prescribed Premises Licence L6929/1990/16 was initially issued to HSW Cockatoo Pty Ltd prior to being transferred to Pluton Resources Ltd in October 2012. L6929/1990/16 was transferred to Cockatoo on 21 May 2021 and currently will not expire until 19 March 2027. No mining activities occurred during the reporting period; however, a drilling campaign was conducted by CIM from 10 May to 10 September 2021.

A summary of the licence history is provided in **Table 1-1**.

Table 1-1 Summary of Licence History and Amendments

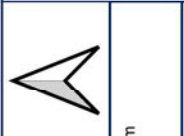
Reference Number	Issues	Amendment
L6929/1990/14	11/10/2012	License transfer to Pluto (sic) Resources Limited
L6929/1990/14	14/03/2013	Licence re-issue
L6929/1990/15	05/03/2015	Licence amendment and conversion to REFIRE format
L6929/1990/16	10/03/2016	Licence re-issue
L6929/1990/16	19/08/2018	Amendment Notice 1 Licence amendment to remove Category 64 (Class II putrescible landfill) and Category 85 (Sewage facility)
L6929/1990/16	21/05/2021	Licence transfer to Cockatoo Island Mining Pty Ltd. Amendment Notice 1 has been amalgamated into licence document.



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Scale: 1:300000
 Projection: GDA94 / MGA zone 51
 Aerial: Esri, DigitalGlobe, GeoEye, i-cubed, USDA FSA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community
 Sources: N/A

Author: HC
 Approved By: CR
 Map Description: This map shows tenements relevant to the AACR

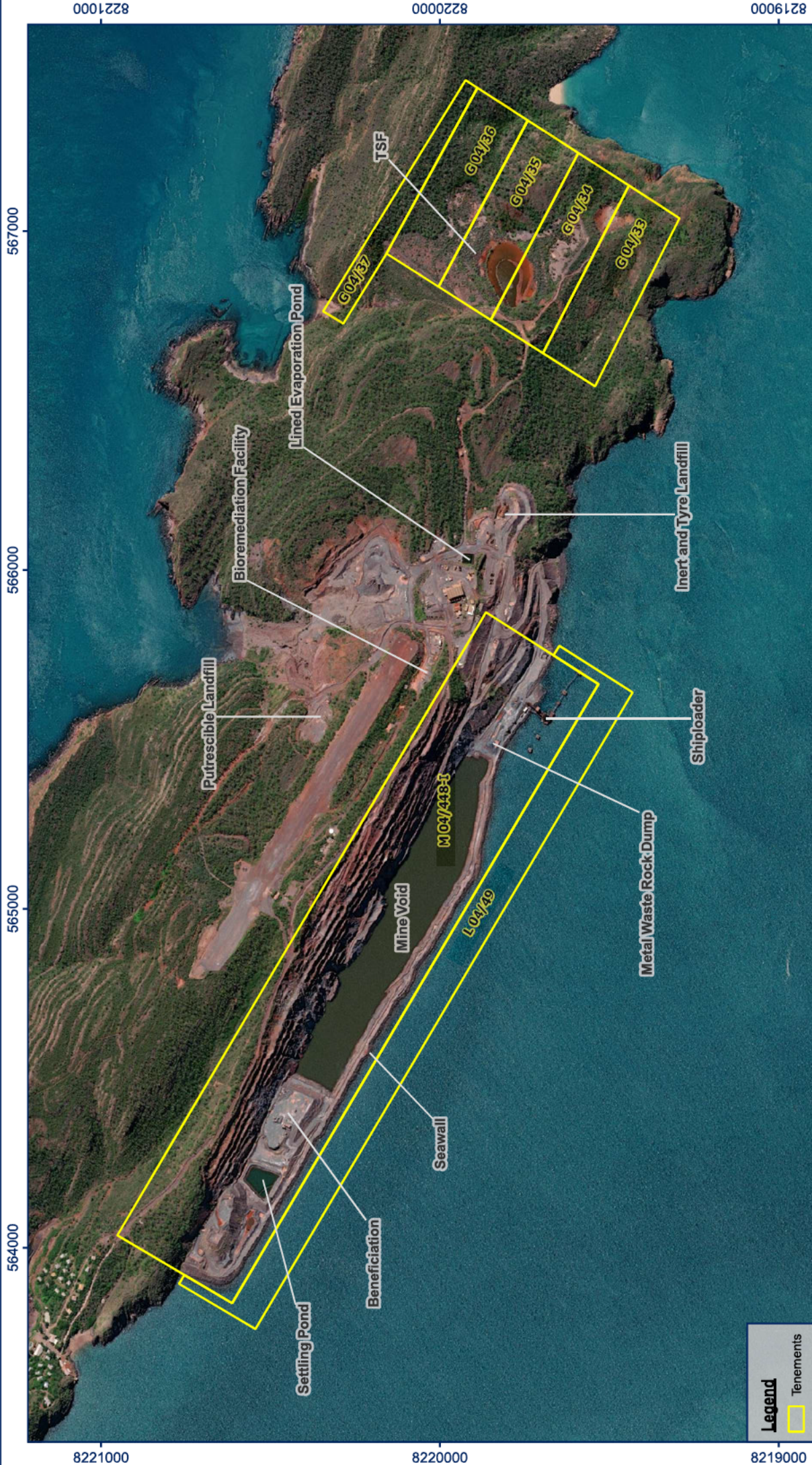


CLIENT

COCKATOO ISLAND MINING
EST. 2018

PROJECT	
NAME	AACR
DRAWING	Location Plan
FIGURE No.	1
PROJECT No.	ADV-AU-00325
Date	March 2022

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Legend
 Tenements

RPMGLOBAL

Scale: 1:15000
 Projection: GDA94 / MGA zone 51
 Aerial: Esri, DigitalGlobe, GeoEye, i-cubed, USDA FSA, USGS, AEX, Geomapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community
 Sources: N/A

Author: HC
 Approved By: CR

Map Description: This map shows existing site layout with tenements



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CLIENT



PROJECT

NAME

AACR

DRAWING

Existing Approved Areas

FIGURE No.

2

PROJECT No.

ADV/AU-00325

Date

March 2022

8221000 822000 8219000

564000 565000 566000 567000

8221000 822000 8219000

2. Licence Requirements

A summary of compliance against the Operating Licence L6929/1990/16 and Amendment Notice 1 requirements is represented in **Table 2-1**.

Table 2-1 Summary of Compliance with Licence Requirements

Licence Condition	Compliance
Environmental Protection (Unauthorised Discharges) Regulations 2004 – these Regulations make it an offence to discharge certain materials such as contaminated stormwater into the environment other than in the circumstances set out in the Regulations.	No mining activities have occurred during the reporting period and therefore no discharges occurred during the reporting period.
Environmental Protection (Noise) Regulations 1997 – these Regulations require noise emissions from the Premises to comply with the assigned noise levels set out in the Regulations.	No mining activities have occurred during the reporting period to cause non-compliance with the assigned noise levels.
Changes to the prescribed premises are prohibited unless the changes are in accordance with a works approval, licence, closure notice or environmental protection notice.	There have been no changes to the prescribed premises within the reporting period.

3. Licence Conditions

Below is a summary of compliance against the conditions of the licence:

3.1 General Conditions

Compliance against the General Conditions of the licence is summarised in Table 3-1.

Table 3-1 Summary of Compliance against the General Conditions

Cond No.	Licence Condition	Compliance
1.2.1	The Licence Holder shall operate and maintain all pollution control and monitoring equipment to the manufacturer's specification or any relevant and effective internal management system.	This condition is not applicable as there has been no mining activity during the reporting period.
1.2.2	The Licence Holder shall immediately recover or remove and dispose of spills of environmentally hazardous materials outside an engineered containment system.	No spills occurred, as there has been no mining activity during the reporting period.
1.2.3	The Licence Holder shall install and maintain mechanisms to ensure that stormwater from the following areas is diverted to facilities for treatment and disposal or reuse: <ul style="list-style-type: none"> ▪ Ore Handling Plant; ▪ Washdown bays; ▪ Refuelling areas; and ▪ Mechanical workshops. 	This condition is not applicable as there has been no mining activity during the reporting period. Stormwater diversions remain in place.

3.2 Premises Operations

3.2.1 Containment Infrastructure

Dewater effluent and process water are only to be discharged to the containment infrastructure outlined in the conditions in Table 3-2.

Table 3-2 Summary of Compliance against the Premises Operations (containment infrastructure) Conditions

Cond No.	Licence Condition	Compliance
1.3.1	The Licence Holder must ensure: <ul style="list-style-type: none"> ▪ Dewater is directed to the Settlement Pond for treatment prior to disposal via the Dewatering Discharge Outlet; and ▪ A minimum top of embankment freeboard of 1 m is maintained. 	Since there was no mining during the reporting period, no dewatering occurred and the embankment freeboard was greater than 1 m at all times during the reporting period.
1.3.1	The Licence Holder shall manage the lined evaporation pond so that: <ul style="list-style-type: none"> ▪ All wash down and maintenance workshop wastewater is diverted to an oil water separator prior to discharge to the pond; ▪ overtopping of the pond does not occur; ▪ a freeboard equal to, or greater than, 300 millimeters (mm) is maintained; ▪ stormwater runoff is prevented from entering the pond; and ▪ there is no discernible seepage loss from the pond. 	This condition is not applicable as the Lined evaporation pond is not within the prescribed premises, refer to "amendment notice 1". Nonetheless the lined evaporation pond remains in place.

3.2.2 Inspection of infrastructure

Inspections will be undertaken in accordance with the detail of inspections described in Table 3-3. Where any inspection identifies that an appropriate level of environmental protection is not being maintained, corrective action to mitigate adverse environmental consequences must be taken as soon as practicable. All records of the inspection must be maintained.

Table 3-3 Summary of Compliance against the Premises Operations (Inspection Infrastructure) Conditions

Cond No.	Licence Condition	Compliance
1.3.2	<ul style="list-style-type: none"> ▪ Carry out weekly visual integrity inspections of mine dewater pipelines 	Inspections of the mine dewater pipelines is not applicable as no dewatering occurred during the reporting period, as there were no mining activities
1.3.2	<ul style="list-style-type: none"> ▪ Carry out weekly visual integrity inspections of above ground hydrocarbon storage facilities. 	There are hydrocarbons stored in self-bunded tanks. Visual inspection of the hydrocarbon storages occurred periodically during the reporting period but records of these inspections are not available.

4. Emissions

4.1 General

The condition 2.1.1 is not applicable as no exceedances of descriptive or numerical limit specified in conditions 2.2.1-2.2.3 occurred during the reporting period as no mining took place.

4.2 Point Source Emissions to Surface Water

The conditions 2.2.1-2.2.3 are not applicable as no dewatering or activities that could result in the release of Total Recoverable Hydrocarbons (TRH) occurred during the reporting period as no mining took place (**Appendix A**).

5. Monitoring

5.1 General monitoring

As there were no mining activities occurring during the reporting period conditions 3.1.1 – 3.1.4 of the operating licence are not applicable.

5.2 Monitoring of Point Source Emissions to Surface Water

No point source emissions to surface water occurred, as no mining took place during the reporting period. Monitoring of point source emissions to surface water condition 3.2.1 are not applicable (**Appendix A**).

5.3 Monitoring of Inputs and outputs

No inputs or outputs occurred, as no mining took place during the reporting period. Monitoring of inputs and outputs condition 3.3.1 are not applicable (**Appendix A**).

6. Information

6.1 Records

Table 6-1 Records

Cond No.	Licence Condition	Compliance
4.1.1	<p>All information and records required by the Licence shall:</p> <ul style="list-style-type: none"> ▪ Be legible; ▪ If amended, be amended in such a way that the original and subsequent amendments remain legible or are capable of retrieval; ▪ Except for records listed in 4.1.1(d) be retained for at least 6 years from the date the records were made or until the expiry of the Licence or any subsequent licence; and ▪ For those following records, be retained until the expiry of the Licence and any subsequent licence: <ul style="list-style-type: none"> - Off-site environmental effects; or - Matters which affect the condition of the land or waters. 	<p>All relevant records are secured and available on the Pluton Resources Pty Ltd server that is available to Cockatoo Island Mining Pty Ltd.</p>
4.1.2	<p>Ensure that:</p> <ul style="list-style-type: none"> ▪ Any person left in charge of the Premises is aware of the conditions of the Licence and has access at all times to the Licence or copies thereof; and ▪ Any person who performs tasks on the Premises is informed of all of the conditions of the Licence that relate to the tasks which that person is performing. 	<ul style="list-style-type: none"> ▪ The person in charge of the Premises is (Steve O'Dea) is aware of the conditions of the licence and always has access to the licence. ▪ All persons performing tasks on the Premises undertake a general induction that discusses relevant environmental conditions.
4.1.3	<p>Ensure submission to the CEO within 90 days after the Anniversary Date of an Annual Audit Compliance Report indicating the extent to which the Licence Holder has complied with the conditions in this Licence for the Annual Period.</p>	<p>The submission of this Annual Audit Compliance Report will ensure compliance to this condition.</p>
4.1.4	<p>Implement a complaints management system that as a minimum, records the number and details of complaints received concerning the environmental impact of the activities undertaken at the Premises and any action taken in response to the complaint.</p>	<p>There have been no complaints recorded during the reporting period and there has not been an implementation of a complaints management system.</p>

6.2 Reporting

Table 6-2 Reporting

Cond No.	Licence Condition	Compliance
4.2.1	Submit to the CEO an Annual Environmental Report within 90 calendar days after the end of the annual period. The report shall contain:	
A)	<ul style="list-style-type: none"> ▪ Summary of any failure or malfunction of any pollution control equipment and any environmental incidents that have occurred during the annual period and action taken; 	<ul style="list-style-type: none"> ▪ There were no failure or malfunctions of any pollution control equipment or any environmental incidents during the reporting period.
B)	<ul style="list-style-type: none"> ▪ Actual throughput for the annual period for Categories 5, 6 and 58 	<ul style="list-style-type: none"> ▪ There was no throughput for the reporting period for any of the categories.
C)	<ul style="list-style-type: none"> ▪ Limit exceedance in accordance with the Emissions conditions 2.2.2. 	<ul style="list-style-type: none"> ▪ Refer Schedule 2: Reporting and notification forms.
D)	<ul style="list-style-type: none"> ▪ TRH and Total Suspended solids for monitoring of point source emissions to surface water reported using form WR1. 	<ul style="list-style-type: none"> ▪ Refer Schedule 2: Reporting and notification forms
E)	<ul style="list-style-type: none"> ▪ Cumulative volumes for monitoring of inputs and outputs of point source emissions to surface water reported using form WRD1. 	<ul style="list-style-type: none"> ▪ Refer Schedule 2: Reporting and notification forms
F)	<ul style="list-style-type: none"> ▪ AACR submission 	<ul style="list-style-type: none"> ▪ The submission of this document along with the Audit Compliance Report Form (Annual Audit Compliance Report Form (IR-F14 v4.0)) will fulfil the condition of 4.1.3.
G)	<ul style="list-style-type: none"> ▪ Complaint's summary 	<ul style="list-style-type: none"> ▪ Refer Section 6.1: condition 4.1.4.
4.2.2	Annual Environmental Report contains a) an assessment of the information contained within the report against previous monitoring results and Licence limits	Monitoring requirements have not been triggered during the care and maintenance period.
4.2.3	Submit copies of all original third-party monitoring reports	There was no monitoring conducted during the reporting period.

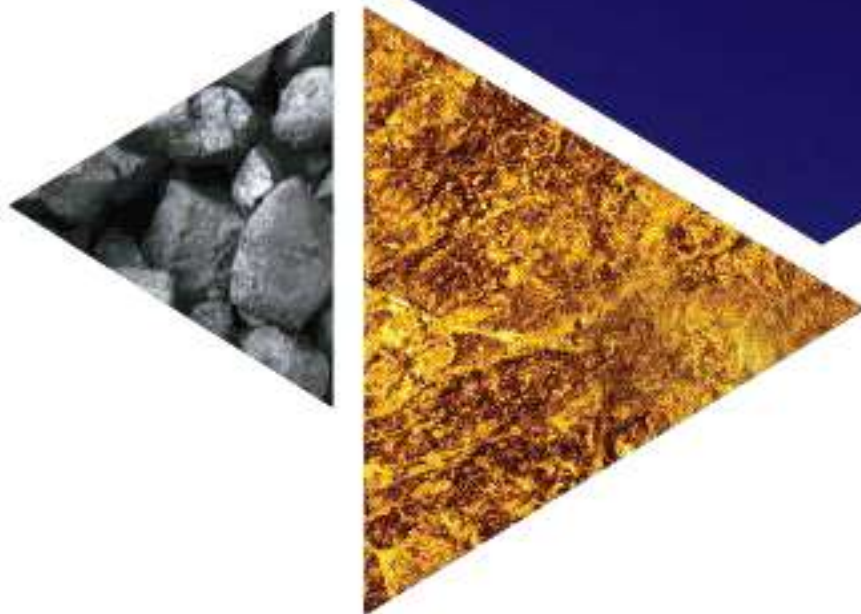
6.3 Notification

Table 6-3 Notification

Cond No.	Licence Condition	Compliance
4.3.1	<p>Shall ensure that the CEO is notified in accordance with notification requirements and parameters below:</p> <ul style="list-style-type: none"> ▪ Using form N1, report any breach of any limit specified in the Licence by 5pm of the next usual working day. ▪ Using form CD1, report any contingency dewatering discharge activity within 24 hours of activation. ▪ Using form CD1, report the cessation of contingency dewatering discharge activity within 7 days. ▪ Calibration reports needs to be conducted as soon as practicable ▪ Recommencing start-up of operations (after a period of care of maintenance) within 90 days prior to recommencement of production. 	<p>All notification requirements are not applicable, as no incidents required notification of the CEO occurred during the reporting period.</p>

Appendix A.

Schedule 2: Reporting and notification forms



Name: Monitoring of point source emissions to surface water

Form WR1: Monitoring of point source emissions to surface water						
Emission point	Parameter	Result¹	Result¹	Averaging period	Method	Sample date & times
W1	Total Suspended Solids	0	0	g/day	Spot sample	N/A

Note 1: All units are referenced to STP dry



Date: 31st March 2022
.....

Signed on behalf of Cockatoo Island Mining Pty Ltd:

Licence: L6929/1990/16

Form: WR1

Licence Holder: Cockatoo Island Mining Pty Ltd

Period :

Name: Monitoring of point source emissions to surface water

Form WR1: Monitoring of point source emissions to surface water							
Emission point	Parameter	Result¹	Result¹	Result¹	Averaging period	Method	Sample date & times
F1	Volumetric flow rate	0	L/s	m ³ /day	0	N/A	N/A
F2	Volumetric flow rate	0	L/s	m ³ /day	0	N/A	N/A
F3	Volumetric flow rate	0	L/s	m ³ /day	0	N/A	N/A
F4	Volumetric flow rate	0	L/s	m ³ /day	0	N/A	N/A

Note 1: All units are referenced to STP dry

Signed on behalf of Cockatoo Island Mining Pty Ltd:



Date: 31st march 2022

Licence: L6929/1990/16

Form: CD1

Name: Contingency Discharge Form

Licence Holder: Cockatoo Island Mining Pty Ltd

Date of discharge:

Form CD1: Contingency Discharge						
Emission point	Discharge Commencement Date & Time	Discharge Cessation Date & Time	Total Volume Discharged	Volumetric flow rate	Total Suspended Solids levels (average of daily analysis)	
N/A	N/A	N/A	0 m ³	0 m ³ /day	0	mg/L
N/A	N/A	N/A	0 m ³	0 m ³ /day	0	mg/L

Please provide details of the contingency discharge, including but not limited to:

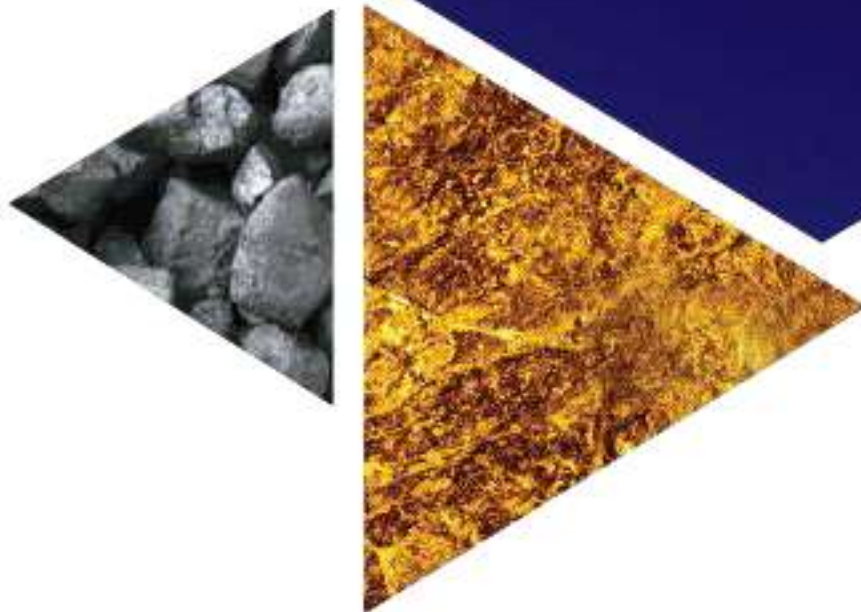
- (a) Copies of daily results of Total Suspended Solids monitoring during discharge;
- (b) Other monitoring data as relevant (eg. Visual / photographic monitoring)
- (c) Reason discharge required; and
- (d) Recorded rainfall (mm) onsite during discharge period.



Signed on behalf of Cockatoo Island Mining Pty Ltd:

.. Date: 31st march 2022

Appendix B.
Annual Audit Compliance
Report Form
(IR-F14 v4.0)





Annual Audit Compliance Report Form

Environmental Protection Act 1986, Part V Division 3

Once completed, please submit this form either via email to info@dwer.wa.gov.au, or to the below postal address:

Department of Water and Environmental Regulation
Locked Bag 10
Joondalup DC WA 6919

Section A – Licence details			
Licence number:	L6929/1990/16	Licence file number:	DER2015/000035
Licence holder name:	Cockatoo Island Mining Pty Ltd		
Trading as:			
ACN:	628 239 065		
Registered business address:	PRAGMA, 'Pragma' L 1 254 Rokeby Road SUBIACO WA 6008		
Reporting period:	1 / 1 / 2021 to 31 / 12 / 21		

Section B – Statement of compliance with licence conditions
Did you comply with all of your licence conditions during the reporting period? (please tick the appropriate box)
<input checked="" type="checkbox"/> Yes – please complete: <ul style="list-style-type: none">• section C;• section D (if required); and• sign the declaration in Section F.
<input type="checkbox"/> No – please complete: <ul style="list-style-type: none">• section C;• section D (if required);• section E; and• sign the declaration in Section F.

Section C – Statement of actual production	
Provide the actual production quantity for this reporting period. Supporting documentation is to be attached.	
Prescribed premises category	Actual production quantity
Category 5	Nil
Category 6	Nil
Category 58	Nil

Section D – Statement of actual Part 2 waste discharge quantity			
Provide the actual Part 2 waste discharge quantity for this reporting period. Supporting documentation is to be attached.			
Prescribed premises category	Actual Part 2 waste discharge quantity		
Section E – Details of non-compliance with licence condition			
Please use a separate page for each condition with which the licence holder was non-compliant at a time during the reporting period.			
Condition no:		Date(s) of non-compliance:	
Details of non-compliance:			
What was the actual (or suspected) environmental impact of the non-compliance? NOTE – please attach maps or diagrams to provide insight into the precise location of where the non-compliance took place.			
Cause (or suspected cause) of non-compliance:			
Action taken to mitigate any adverse effects of non-compliance and prevent recurrence of the non-compliance:			
Was this non-compliance previously reported to DWER?			
<input type="checkbox"/> Yes, and			
<input type="checkbox"/> Reported to DWER verbally		Date: / /	

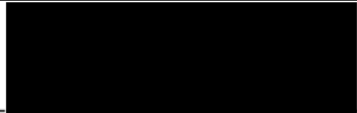
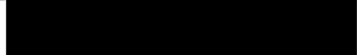
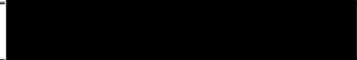
Section E – Details of non-compliance with licence condition

<input type="checkbox"/> Reported to DWER in writing	Date: / /
--	-----------------

Section F – Declaration

I / We declare that the information in this Annual Audit Compliance Report is true and correct and is not false or misleading in a material particular¹.

I / We consent to the Annual Audit Compliance Report being published on the Department of Water and Environmental Regulation's (DWER) website.

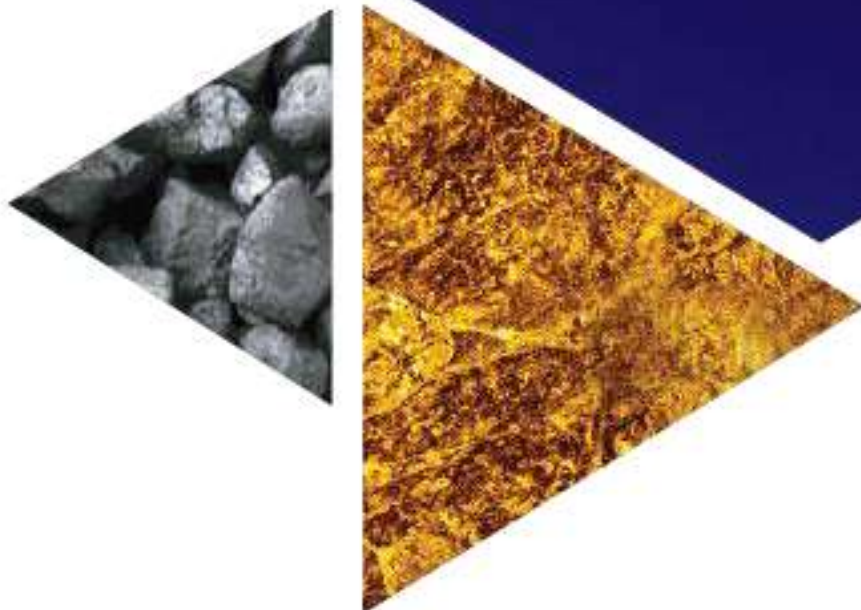
Signature ² :		Signature:	
Name: (printed)		Name: (printed)	
Position:		Position:	
Date:	31/3/2022	Date:	
Seal (if signing under seal):			

¹ It is an offence under section 112 of the *Environmental Protection Act 1986* for a person to give information on this form that to their knowledge is false or misleading in a material particular.

² AACRs can only be signed by the licence holder or an authorised person with the legal authority to sign on behalf of the licence holder.

Appendix C.

Important Information about this Document



IMPORTANT INFORMATION ABOUT THIS DOCUMENT

1. Our Client

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

2. Client Use

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

3. Notice to Third Parties

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

- *RPM has prepared this report having regard to the particular needs and interests of the Client, and in accordance with the Client’s instructions and in accordance with the terms and conditions of its engagement. It did not draft this report having regard to any other person’s particular needs or interests. Your needs and interests may be distinctly different to the Client’s needs and interests, and the report may not be sufficient, fit or appropriate for your purposes.*
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- *RPM does not authorise you to rely on this report. If you choose to use or rely on all or part of this report, then any loss or damage you may suffer in so doing is at your sole and exclusive risk.*

4. Independence

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

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

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

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

5. Inputs, subsequent changes and no duty to update

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

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

6. Inherent Mining Risks

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

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

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

7. Limitations and Exclusions

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

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

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

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

8. Indemnification

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

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

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



– END OF REPORT –

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