



2020

ACN 106 808 986

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



## SUSTAINABLE MINING, SUSTAINABLE RETURNS

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



## **ABOUT THIS REPORT**

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

This Sustainable Development Report provides an overview of our approach to creating sustainable value for our stakeholders and our progress on improving our environmental and social performance. It complements our Annual Report. Metrics describing health, safety, environment, people, security and community related performance in this document apply to assets operated by Perseus in CY20.

This report covers the period from 1 January to 31 December 2020 (CY20), and forms part of Perseus's annual reporting suite. The report covers our three gold mines and exploration activities in West Africa. The currency used throughout the report is US Dollars (USD).

Our Yaouré mine in Côte d'Ivoire achieved first gold in December 2020, and information within this report and the accompanying Sustainability Data Book include Yaouré data for the reporting period unless otherwise specified. Otherwise, no significant changes have occurred to reporting boundaries from our calendar year 2019 (CY19) sustainability reporting.

Building on our CY19 sustainability reporting against

our CY20 report is aligned with the World Gold Council Responsible Gold Mining Principles and GRI Core and Mining and Metals Sector Supplement.

For the first time we have reported against the Task Force on Climate-Related Disclosures (TCFD) and mapped our information and performance data to the Sustainability Standards Accounting Board (SASB) requirements, the International Finance Corporation Performance Standards, the Equator Principles and the recently released World Economic Forum International Business Council metrics. These frameworks enable us to communicate with our stakeholders about the sustainability of our business in a clear and straightforward way, draw comparisons to our peers, and drive deeper integration of sustainability into our business, revealing new opportunities to create and protect value for stakeholders.

In future, we will prepare and release our sustainability reporting in line with our Annual Report to further embed our integrated approach to financial, operational and sustainability performance. In our transition, we will release a financial year 2021 (FY21) sustainability report, covering the period from 1 January to 30 June 2021.

All Perseus policy documents mentioned in this report are available in the Corporate Governance section of our website. Our CY20 sustainability data is also available in a downloadable Excel file on our website at this link.

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on Climate-Related Financial Disclosures Report

## **OUR JOURNEY TO DATE**

#### **Company Timeline** Sustainability Journey 2006 to 2004 2015 Perseus established 2006 as junior exploration Perseus acquires the 2010 company and Ayanfuri exploration licenses EIS completed for Edikan mine acquires Tengrela in Ghana (now Edikan) 2012 gold project in Côte d'Ivoire (now Sissingué) 2012 Perseus establishes policies 2013 **Edikan Mine** for HSE, Community Relations, Company HSEC commenced Standards commercial and Code of Conduct established production 2014 First community projects 2015 2016 completed through Edikan ESIA completed for Trust Fund Perseus acquires Sissingué mine Amara Mining plc 2014 Establish forest (Yaouré exploration rehabilitation nursery to licence) 2019 Perseus establishes Human Rights Policy Begin development of Sissingué mine 2018 2018 Sissingué mine EISA completed for Yaouré mine opened Sissingué Community Development Fund established 2019 2020 Perseus publishes first consolidated 1st gold poured at Yaouré, Sustainability Report ahead of schedule 2020 Perseus acquired Exore Resources (Bagoé permit Supported our workforce near Sissingué) and communities through COVID-19 2021 2021 Published second Perseus completed commissioning Establish Yaouré Community Sustainability Report aligned of Yaouré mine in Côte d'Ivoire Development Fund to industry best practice and Publish third sustainability TCFD, demonstrating high report, aligned with standards of environmental 2022 Financial Years, and social performance detailing three-year 2020 Perseus on sustainability track to achieve and roadmap beyond production of 2023 500,000 ounces per annum Achieve full alignment with the World Gold Council Responsible Gold Mining Principles

## LETTER FROM OUR MANAGING DIRECTOR

To our shareholders, colleagues and wider stakeholders, welcome to our CY20 Sustainable Development Report.

## A FOUNDATION IN SUSTAINABLE DEVELOPMENT

At Perseus we have been guided by the belief that responsible gold mining can play a key role in sustainable development. As we have grown in size and significance in Ghana and Côte d'Ivoire, we are proud to have maintained and strengthened the high standards of governance, deep respect for the environment and care for the welfare of our employees, contractors and the communities in which we operate which we set out to establish almost 15 years ago.

I am pleased to present our CY20 Sustainable Development Report which reflects on our achievements in operating a sustainable business, and reports our progress in creating value and supporting communities through responsible and sustainable mining.

## SUSTAINABLE MINING, SUSTAINABLE RETURNS

Operating our business sustainably is a fundamental element of our vision to generate value for all stakeholders, in fair and equitable proportions, and delivering sustainable gold production of 500,000 ounces per annum by FY22. Our approach to sustainability has grown and matured with our business, but since our formative years, we have focused on building robust foundations of risk management, and ensuring our health, safety, environment and community performance supported our licence to operate and grow.

#### **ENABLING GROWTH**

Along with the sustainable performance of our operations, we have continued to invest in our communities, where we strive to deliver a positive impact and enduring legacy. Our achievements from the last 12 months include increasing our social investment spend by 71 per cent from CY19 to US\$1.9 million, delivering critical health and education infrastructure projects in our communities. We have also increased our local employment from 94 per cent in CY19 to 96 per cent, increased our local procurement from 66 per cent in CY19 to 78 per cent in CY20. This resulted in a total economic contribution to Ghana and Côte d'Ivoire of about US\$385 million in CY20.

#### LOOKING AHEAD

Supported by these strong foundations, we have succeeded in growing our business, with our third gold mine, Yaouré, entering production in December 2020. As we have grown, we have matured our approach to sustainability beyond risk management, increasingly integrating sustainability into the decision-making fabric of our business, making it part of not only what we achieve, but also how we achieve it as we transition to becoming a world-class multi-mine, multi-jurisdictional gold producer.

I thank everyone across our business who helped produce this report, reaffirming our vision to create value for all our stakeholders, as we continue our successful journey to grow a world-class, sustainable gold mining company.

Jeff Quartermaine

Managing Director and CEO

## LETTER FROM OUR GROUP HEAD OF SUSTAINABILITY

To our colleagues, shareholders, and our friends in Ghana, Côte d'Ivoire and Australia, we are very pleased to present our CY20 Sustainable Development Report.

SUPPORTING COMMUNITIES We

The COVID-19 pandemic presented a major test to sustainability commitments globally, with uncertainty disrupting even the best laid plans and sincerest intentions. But it also revealed how important a role we can play when we recognise that we not only have a responsibility but an obligation to support and protect our colleagues, friends and employees, financially and practically in times of crisis.

At Perseus, we believe responsible gold mining can play a key role in sustainable development and we are committed to building a legacy that creates enduring social value for our host countries and communities well into the future. This CY20 Sustainable Development Report is not only a strong record of what can be achieved together in times of uncertainty, but a commitment to the goals, pledges and aspirations that lie ahead.

## SUPPORTING THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

This year, Perseus worked with independent sustainability risk experts, KPMG, to refresh our materiality analysis, conducting deeper analysis of our sustainability risks and opportunities, and commencing development of our three-year sustainability roadmap.

Our operations are already benchmarked against the UN Sustainable Development Goals (SDGs) and our commitment to advance Good Health and Wellbeing, Quality Education, Clean Water and Sanitation, and Decent Work and Economic Growth is well evidenced in this report. We look forward to further evolving our business and helping the countries we operate in to advance their progress on the UN SDGs, which we will demonstrate through consistent and transparent reporting of sustainable value creation. We will continue to evolve our approach as we mature.

#### COALITION AND COLLABORATION

We are committed to working in collaboration not only with host governments, local communities, and the wider value chain, but to seeking out opportunities within the wider industry to contribute to shared aspirations. We have committed to align our sustainability performance framework to the World Gold Council's Responsible Gold Mining Principles by the end of FY23 and enhanced our disclosure through reporting against key sustainability frameworks, including GRI, SASB, TCFD, the Australian Minerals Council Water Accounting Framework, the Investor Mining and Tailings Safety Initiative, and the Australian Modern Slavery Act (Cth) (MSA).

#### SETTING THE AGENDA

In my role as Group Head of Sustainability, I am certain that Perseus has a greater role to play in setting a more focused agenda for sustainable policies and development within the gold mining sector. Through our work in West Africa we have established our model for responsible, progressive foreign investment. I am grateful to everyone across our business who helped produce this report.

Jessica Volich

Group Head of Sustainability

## **HIGHLIGHTS**

# Opperations



Gold production **260,045 ounces** at an all-in site cost of **US\$1,002** per ounce



First gold was successfully poured at Yaouré on 17 December 2020, ahead of the stretch target for the event, with the project delivered under budget



Notional cashflow of US\$150 million, a 38% increase from CY19

## ocial



Maintained our record of **zero fatalities**TRIFR of 1.29,
a 47% decrease

compared to CY19



Total economic contribution of US\$384.7 million

to our countries of operation, including **78% local procurement** 



Increased the localisation

of our workforce, from **94% to 96%** 

Created around 519 additional jobs

in our host countries

# nvironment



**Zero** significant environmental events



Tailings: Enhanced tailings disclosures in line with the Investor Mining and Tailings Safety Initiative, and completed independent audits of all our Tailings Storage Facilities (TSFs)



Water intensity of 7.46 m³ per ounce of gold produced, benchmarked

ahead of peers

# Governance



Refreshed our

materiality analysis

to more clearly define our sustainability risks and opportunities



## Sustainability performance framework

aligned to international best practice, including commitment

to the World Gold Council's Responsible Gold Mining

**Principles**, and reporting in line with **GRI and SASB** 



Reported our **climate change risk** and **opportunity** in line
with the **Task Force on** 

with the Task Force on
Climate-Related Disclosure,
and calculated our
Scope 3 emissions



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

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

#### **OUR VISION:**



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



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



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

#### OUR VALUES



#### **TEAMWORK**

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



#### **INTEGRITY**

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



#### COMMITMENT

We give our all, every time we do something



#### **ACHIEVEMENT**

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

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

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

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

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

Perseus has more than 1,000 employees in Australia, Ghana and Côte d'Ivoire and 96 per cent local employment within its countries of operation.

Principal activities in CY20 were gold production, mineral exploration and gold project development in Ghana and Côte d'Ivoire, with corporate activities at our head office in Perth, Western Australia. Perseus's gold production for CY20 totalled 260,045 ounces at an all-in site cost (including production costs, royalties and sustaining capital) of US\$1,002 per ounce.

#### OUR STRATEGY

A simple corporate strategy for value creation

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

#### DEVELOP MINES

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

#### INVEST IN ASSETS

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

### CONTINUOUSLY IMPROVE

Strive to continuously improve our business at all levels

#### LICENCE TO OPERATE

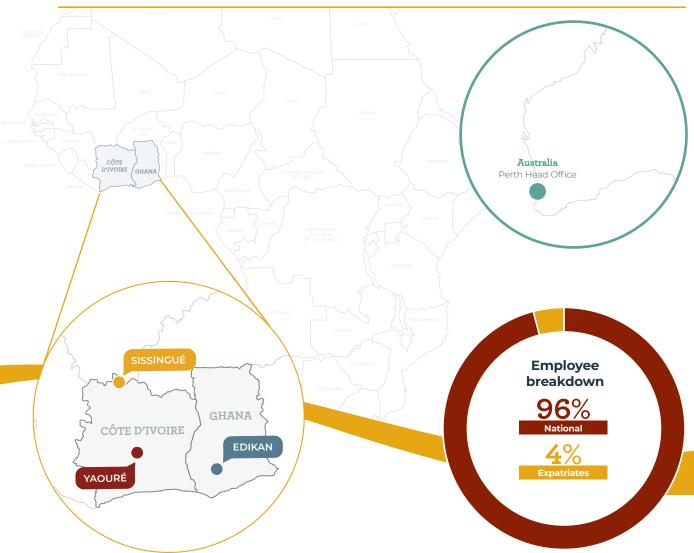
Develop and maintain strong relationships with host governments and communities and deliver social value

#### INVEST IN PEOPLE

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

#### PRODUCE GOLD

Consistently perform to plan and generate targeted returns on funds employed



#### **GROUP STRUCTURE**

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

#### **EDIKAN GOLD MINE**

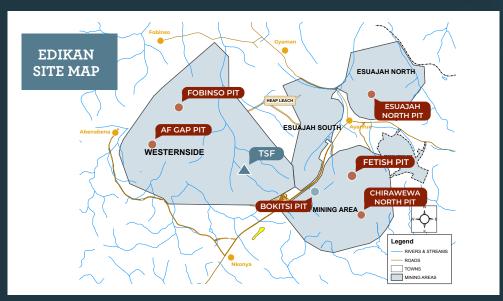
90% Perseus Mining (Ghana) Limited 10% Ghanaian Government Perseus's first mine with commercial production commencing in 2011 and has since produced over 1.6 million ounces of gold.

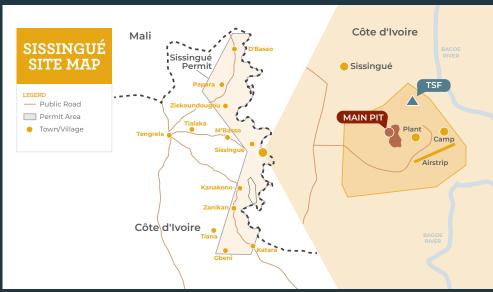
#### SISSINGUÉ GOLD MINE

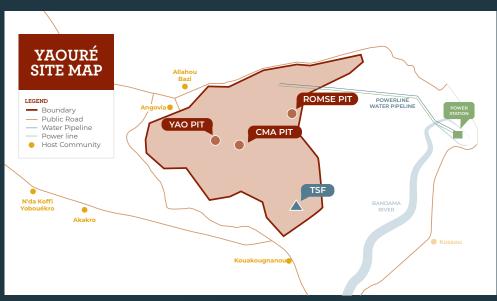
86% Perseus Mining Côte d'Ivoire SA 10% Ivorian Government 4% Local interest We discovered and developed our third mine Sissingué ahead of time and on budget in January 2018, delivering 178,000 ounces of gold to date.

#### YAOURÉ GOLD MINE

90% Perseus Mining Yaouré SA 10% Ivorian Government We completed the development of Yaouré in 2020, with final development costs below our budget of \$265 million. First gold was successfully poured on 17 December 2020, ahead of our stretch target for the event.







## **OUR CONTRIBUTION TO THE** UNITED NATIONS SUSTAINABLE **DEVELOPMENT GOALS**

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

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

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







































### OUR CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

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











#### **GHANA**

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

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

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

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

#### CÔTE D'IVOIRE

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

However poverty remains around 40 to 50 per cent, with significant disparities between urban and rural areas, and persistent inequalities between men and women<sup>2</sup>.

Over the next five years, Côte d'Ivoire intends to focus on five strategic pillars to advance social development, aligned to the UNSDGs: accelerating structural transformation of the economy, improving human capital, strengthening inclusivity in social development, reducing vulnerability to climate change and environmental problems, and more efficient, transparent, and participatory governance. Ongoing challenges to sustainable development include the COVID-19 health crisis, regional socio-political instability and the threat of terrorism from the Sahel humanitarian crisis.

- UN Resident Coordinator's Office (RCO), Ghana. UN Ghana Sustainable Development Partnership Framework with Ghana 2018-2022. United Nations Country Team, Ghana, June 2018.
- 2. Jellema, J. and Tassot, C. Equity and Poverty in Côte d'Ivoire An analysis of fiscal and social policy. Organisation for Economic Co-operation and Development. https://www.oecd.org/dev/inclusivesocietiesanddevelopment/CIV-Equity-%20 Poverty-Cote-divoire-DRAFT-Working-Document.pdf

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

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

We act as a true partner with host governments to invest in critical community infrastructure that improves public services.

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

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

Operating Perseus in this way is key to our company vision and to delivering on our mission to create material value for all our stakeholders, in fair and equitable proportions, as we grow our business towards producing 500,000 ounces of gold per year by FY2022.

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



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

Figure 1 – Process to establish sustainability materiality



This year, we worked with independent sustainability risk expert, KPMG, to refresh our materiality analysis, and conduct a deeper analysis of our sustainability risks and opportunities. The output of our CY20 materiality analysis is provided in Figure 2 below.

Figure 2 – CY20 Materiality Map



In comparison to our CY19 materiality analysis, business continuity increased in significance during CY20 due to the outbreak of COVID-19. The rest of our material issues were largely consistent with 2019, with some shifts in the context and key considerations for each issue.

In CY20 we also started working with KPMG to establish a three-year sustainability roadmap, focused on driving improvements in environmental and social performance to enhance our economic and social value proposition. Figure 3 below outlines our approach, with full details of our three-year roadmap to be presented in our FY21 Sustainable Development Report.



#### Governance

To achieve our company vision, our governance processes are structured for effective risk management, to help us embrace our opportunities and support the delivery of our financial, environmental and social objectives. Our governance processes are aligned with the ASX Corporate Governance Council 4th Edition Corporate Governance Principles and Recommendations<sup>3</sup>.



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

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

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

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

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

In FY21 we refreshed our Board composition and accountability to enable greater focus on sustainability risks and opportunities, and environmental and social performance. A new Director will be appointed before the end of FY21 to enhance the sustainability skills of our Board. The new Director will lead oversight of our sustainability performance, as part of the Audit and Risk Committee.

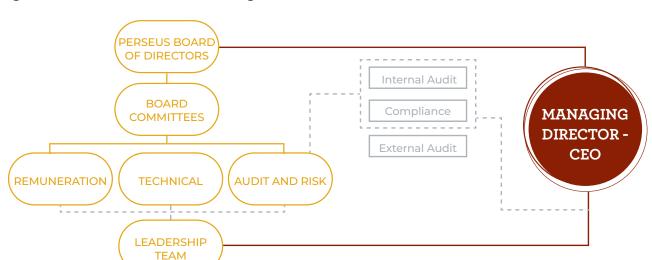


Figure 4: Perseus Governance and Management Structure

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

#### Table 1: Board Composition

Board Member	Role	Tenure (years)	Committees
Sean Harvey	Non-Executive Chairman	11	Audit and Risk, Remuneration, and Nomination
Jeffrey Quartermaine	Executive Director	8	Nomination
John McGloin	Non-Executive Director	5	Remuneration and Technical
Elissa Brown	Non-Executive Director	<7	Audit and Risk, and Remuneration
Daniel Lougher	Non-Executive Director	1	Technical and Nomination
David Ransom	Non-Executive Director	1	Technical

Gender (proportion of women) 20% women*		
Age		
Under 30	0%	
30 to 50	20%	
Over 50	80%	

<sup>\*</sup>Jeff Quartermaine is not included in the gender and age information above. Given his dual role as Board Director and Chief Executive Officer, he is included within the Management Level employee category to avoid duplication. We are currently recruiting a new Director for our Board, expected to be announced by the end of FY21. We expect appointment of the new Director will increase our gender balance and our proportion of the Board in the 30 to 50 age bracket.







#### STAKEHOLDER ENGAGEMENT

Perseus is committed to maintaining open and transparent dialogue with our stakeholders to enable early identification and mutual understanding of potential risks

and our mitigation strategies. We strive to develop strong, effective, and long-lasting relationships with our stakeholders, in line with our mission "to generate material benefits for all of our stakeholders, in fair and equitable proportions".

Our key stakeholders, their interests, and how we create value for them and engage with them are summarised in Table 2.

Table 2 - Our Key Stakeholders

		How w	e create value	
Stakeholder Group	Issues important to them	Financial	Societal	How we engage
Workforce Employees, contractors and labour unions and representatives People that work in our operations	Fair and equitable employment opportunities, pay and working conditions Worker and community health and safety Community development, employment, training and business opportunities Security	Employment and wealth generation	<ul> <li>Protect their health, safety and wellbeing at work</li> <li>Respect and promote their human rights</li> <li>Training and skill development</li> <li>Management of environmental and social impacts</li> <li>Investing in their communities</li> </ul>	We engage with our workforce regularly through several communications channels, including meetings, performance reviews, videos, toolbox talks, newsletters, forums, presentations, intranet, social media, noticeboards
Suppliers Large and small businesses from which we procure goods and services	Company financial and operational performance Human rights and ethical supply chains Business continuity	Purchase of goods and services	<ul> <li>Local content – develop local supply chain capacity and capability</li> <li>Training and skill development</li> <li>Standards in responsible supply chain</li> <li>Foster innovation</li> </ul>	Regular meetings, contractual arrangements, performance reviews, training, engagement with industry associations and supplier groups
Governments and Regulators At local, national and international levels	Economic contribution Ethical conduct and transparency Fair and equitable employment opportunities, pay and working conditions Worker and community health and safety Community development, employment, training and business opportunities	<ul> <li>Taxes and royalties</li> <li>Community investment and support</li> <li>Capital investment to develop resources</li> <li>Local content</li> </ul>	<ul> <li>Support governments to achieve SDGs</li> <li>Employment</li> <li>Education and training</li> <li>Training and skills or capability development</li> <li>Local content – supply chain development</li> <li>Community investment</li> <li>Responsible environmental management and social impacts</li> </ul>	Regular engagements (face to face meetings, emails, phone calls), submissions and letters, working groups, policy feedback processes, site visits, reporting
Community Local communities near our operations	Employment, training and business opportunities Health, safety and environmental impacts	<ul> <li>Community and social investment,</li> <li>Local procurement,</li> <li>Salaries for local employees</li> </ul>	<ul> <li>Respect and promote their human rights</li> <li>Regular engagement</li> <li>Employment</li> <li>Social infrastructure and development</li> <li>Training and skill development</li> </ul>	Local community relations personnel, group meetings, briefings, one-on-one meetings, newsletters, grievance offices, phone calls, general correspondence, annual and sustainability reports, social media
Shareholders Proxy Advisors and Beneficial Owners	Company financial and operational performance Transparent and sustainable responsible business	Dividends, capital growth, cost management	Responsible investing through our environmental and social performance     Information on environmental and social performance for comparison across the industry.	AGM, presentations and annual reports on financial and sustainability performance, respond to queries and requests (phone calls, emails, face to face), roadshows, conference calls and presentations, respond to investor questionnaires, presentations at industry conferences, site visits

#### ETHICAL CONDUCT

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

#### **CODE OF BUSINESS CONDUCT**

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

We have implemented a Whistleblower Policy to meet new Australian laws, which enables confidential reporting of misconduct, unethical behaviour, unlawful conduct or a business conduct concern. We inform our Audit and Risk Committee and Board of material business conduct concerns and material breaches of our Code.

In CY20 all new employees and contractors received Code of Conduct training as part of their induction. In FY21 and FY22 we will review and update our Code and associated processes to ensure it remains current with legislation changes and our risk profile, and enhance its integration within our governance and sustainability performance framework.

#### ANTI-BRIBERY AND CORRUPTION

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

In CY20 we conducted an internal audit of our ABC processes and trained new employees and contractors in our Standards at Sissingué and Edikan and our corporate office in Perth. During FY21, all relevant employees will receive refresher training in our Standards, and we will integrate and align our Standards into our updated Risk Management and training frameworks.

#### TRANSPARENCY

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

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

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

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



In CY20, we increased the transparency of sustainability reporting by publishing our second consolidated sustainability report aligned to key industry reporting frameworks (refer page 26).

#### REGULATORY COMPLIANCE

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

In CY20, we did not record or receive any legal noncompliances or fines related to our health, safety, environment, community or security.

In Ghana, we received a fine of US\$1.5 million in 2017 when we submitted our bi-annual local procurement report for Edikan to Ghana's Minerals Commission later than the deadline. Discussions between Perseus and the Commission regarding this fine are ongoing, along with other industry members who received similar fines.

We also received fines in 2018 of US\$0.5 million for not meeting our local content obligations in Ghana between 2016 to 2018, mainly related to our purchase of grinding media for use in our mills. We are disputing this fine.

In CY20, we established and commenced roll-out of a compliance management database, capturing our

Environmental and Social Impact Assessment (ESIA) commitments and sustainability legal requirements, which we will complete in CY21.

## MANAGING OUR SUPPLY CHAIN AND RESPONSIBLE SOURCING

Across our value chain, we source products and services from approximately 700 suppliers in Africa, Australia, Europe, Asia and North America. The services and goods provided to us by our supply chain are diverse, and include skilled labour, supply of raw, direct and indirect materials and other services.

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

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

#### **OUR VALUE CHAIN**













Mining and

Processing
Outbound
Logistics





To further enhance the sustainability of our supply chain and in line with the introduction of the Australian Modern Slavery Act 2018 (Cth) (MSA), we developed and commenced implementation of a Modern Slavery Management Plan in CY20. Key to delivery of this plan is our supplier due diligence program, which we will implement across our higher risk supply categories in FY21 and 22. For further details see our Modern Slavery Statement available on our website



#### POLICIES AND STANDARDS

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

#### **ASSURANCE**

We have developed our policy and standards framework with a focus on governance at individual operations. Throughout FY21 and 22 we will review, simplify and integrate our policies to drive performance across the Group and ensure our operational teams to deliver our standards. As part of this work, we have committed to aligning our approach to sustainability with the World Gold Council's Responsible Gold Mining Principles (RGMPs), with full implementation by the end of FY23

Our Internal Audit function evaluates the design and effectiveness of our sustainability policies and standards and we create detailed management plans to address any identified gaps. Internal Audit conduct annual assurance in line with an internal audit plan, which is approved by the Audit and Risk Committee. We completed internal audits during CY20 of Anti Bribery and Corruption, Mining Contractors, Human Resources, Fixed-Plant Maintenance and Information Technology. Internal audits currently planned for the coming year include Critical Spares and Consumables, Capital

Management and Compensation payments in Côte d'Ivoire, Procure to Pay, General Ledger Controls and Group Safety Management Systems.

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

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

We commenced external independent assurance of our sustainability performance data in CY20 as part of our reporting process, with preassurance by KPMG for safety, water, community contributions, people, energy and greenhouse gas emissions data. Pre-assurance will continue in FY21, with limited assurance on selected data commencing from FY22.

We have commenced work to integrate the RGMPs into our sustainability performance framework, conducting an alignment analysis of our existing processes (see Figure 5 on page 23). In line with the World Gold Council's implementation requirements, independent assurance of our gap analysis will be conducted in FY22, with full implementation to be completed in FY23.





















#### Alignment with the World Gold **Council Responsible Gold Mining** principles

At Perseus, we are committed to showcasing leadership in how responsible mining can play a key role in sustainable development and create shared value for all stakeholders. We see collaboration as one of the most effective ways to bring about positive change, and as a part of this ambition, we have committed to align our sustainability performance framework to the World Gold Council Responsible Gold Mining Principles (RGMPs).

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

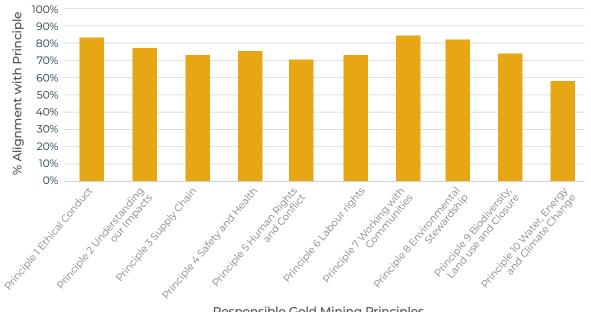
We have commenced work to integrate the RGMPs into our sustainability

performance framework, conducting an alignment analysis of our existing processes. This demonstrated around 75 per cent alignment, with full alignment with the Principles of Ethical Conduct, Working with Communities and Environmental Stewardship (refer Figure 5 below). We are focused on accelerating our commitment to energy and climate change principles, and we are continuously deploying technology and innovation to improve processing efficiencies and reduce energy consumption.

In line with the World Gold Council's implementation requirements, independent assurance of our gap analysis will be conducted in FY22, with full implementation to be completed in FY23.

The RGMPs enable us to communicate with our stakeholders about the sustainability of our business in a clear and straightforward way, draw comparisons to our peers, and advance integration of sustainability into our business - identifying new opportunities to create shared value for our stakeholders. As we grow and evolve, we will continue to apply international best practices across our entire operations through alignment to key global frameworks and standards.

Figure 5: Alignment against the World Gold Council Responsible Gold Mining Principles



Responsible Gold Mining Principles

#### CONFLICT-FREE GOLD STANDARD COMPLIANCE

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

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

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

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

For Part A, we conducted a review to assess whether our mines are in areas where international sanctions are imposed or considered to be in "conflict-affected or high-risk" areas as defined by the assessment published in the Heidelberg Conflict Barometer".

We concluded that no applicable international sanctions for CY20 had been imposed on the countries in which we operate, and we do not have any mines considered to be in "conflict-affected or high-risk" areas.

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

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

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

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

 Conflict Barometer 2020, Heidelberg Institute for International Conflict Research, https://hiik.de/wp-content/uploads/2021/03/ConflictBarometer\_2020\_1.pdf



### Risk and Opportunity Management

Our Risk Management Framework is based on ISO 31000:2009 and includes risk identification, analysis, monitoring and reporting (refer Figure 6 below). The Framework compliments our ESIA processes and together these are central to our efforts to protect economic and social value, and provides a consistent approach across our business enabling us to prioritise our work and allocate resources. We assess identified risks for their likelihood and impact consequence, with impact categories including People, Environment, Financial, Community, Reputation and Compliance/Legal.

In FY21 we are updating our Risk Management Framework, to drive further consistency of assessment across our business, and increase our focus on our Group strategic risks.

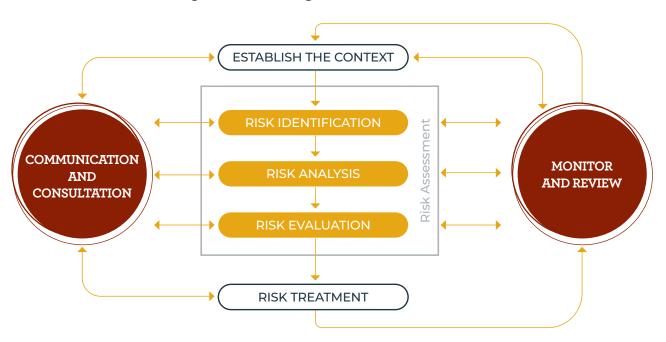


Figure 6 – Risk Management Process



#### **Disclosure**

We released our first sustainability report in CY19, with its structure and content inspired by the UN SDGs and GRI. In line with the establishment of our sustainable value creation framework, our CY20 report is structured to specifically demonstrate how we address the RGMPs, the UN SDGs and full alignment with both the GRI Sustainability Reporting Standards (Core option) and the GRI Mining and Metals Sector Supplement. We mapped our data

and reporting to Sustainability Accounting Standards Board (SASB) requirements and addressed a range of other reporting frameworks and standards important to our stakeholders. This year, we also reported our management of climate change risk and opportunity in line with the TCFD.

In future years, we will prepare and release our sustainability report at the same time as our annual report to further integrate reporting of our financial, operational and sustainability performance.





















#### **Working with Governments**

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

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

We support our host governments' social development objectives, aligning our programs with their plans to alleviate poverty and advance progress towards the UN SDGs, and support other national priorities during challenging times. In CY20, we provided funding to our host governments to assist their COVID-19 response, and led a number of health and sanitation initiatives in Ghana and Côte d'Ivoire to bolster healthcare capacity and keep their communities safe.

We engage with governments in a manner that adheres to high standards of ethics (refer page 20 "Ethical Conduct") and complies with the letter and spirit of the law. Our company representatives attend selected political events for the purpose of better understanding the implications of public policy development on business operations. Our employees may participate in political processes as individuals, provided they are not representing Perseus. We do not make political contributions in cash or in kind anywhere in the world and will not participate directly in the activities of political parties.

In CY20, our economic contributions to our host governments totalled more than US\$69 million, paid in taxes, royalties and duties. We also paid US\$27 million in local and national salaries, contributed US\$287 million to local business through our local procurement program, and US\$1.9 million to our communities. This included US\$272,000 in contributions to support our governments and US\$109,000 to support our communities' response to COVID-19 (a total of US\$381,000).

We understand the importance of listening and responding to the needs and concerns of host governments and local communities, and are committed to working with them to develop a resilient and sustainable future for our business, our surrounding communities, and the wider West Africa region.

#### **Metrics and Targets**

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

These include:

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

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

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

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

Our FY21 Group scorecard includes commitments to improve our sustainability governance processes and transparency. Our FY21 operational scorecards include safety targets, with the leading indicator of hazard close out and the lagging indicator of Total Recordable Injury Frequency Rate (TRIFR). We will include results against our scorecard targets in our FY21 annual and sustainability reporting, including details of the metrics to be integrated into our FY22 scorecards.





## **OUR PERFORMANCE**

A summary of our sustainability performance across key metrics is provided in Table 3, with further details of performance provided for each material issue from page 31.

Table 3: Our Sustainability Performance

Performance					Section and Page	
Driver	Sub-Area	Goal	CY2020 Result	Year on Year	Number Reference	
Governance	Compliance	No legal non- compliances or fines related to our sustainability performance	O+	CY17 - 1 CY18 - 1 CY19 - 0	Governance / Regulatory Compliance, pages 21	
Social	Safety	Zero work place fatalities	0 workplace fatalities	CY17 - 0 CY18 - 0 CY19 - 0	Worker Health, Safety and Wellbeing / Performance, page page 33	
	Safety	Year on year improvement of total recordable injury frequency (TRIF) per million hours worked	TRIFR* of 1.29, a 47% decrease compared to CY19	CY17 – 3.70 CY18 – 2.44 CY19 – 2.45		
	Safety	Close out of hazards	86%*	New metric for CY20		
	Community	Zero significant# community events	0 significant community events	CY17 - 0 CY18 - 0 CY19 - 0	Working with Communities / Performance, page 48 to 50	
	Community	At least 0.5% of revenue invested in community programs that contribute the quality of life in communities where we operate and support the SDGs	Social investment spend of US\$1.9 million or 0.45% of revenue	CY17 – U\$\$0.5m CY18 – U\$\$0.8m CY19 – U\$\$1.1m		
	Economic benefit	Maintain local and national employment equal to or above 95%	Local and national employment increased from 94% to 96%, and above 95%	CY17 - 95% CY18 - 96% CY19 – 94%		
	Economic benefit	Local procurement >70% of total procurement	Our proportion of local procurement increased from 66% in CY19 to 78% in CY20, a 12% increase.	CY19 – 66%		
	Diversity	Year-on-year increase in the proportion of women employees	The proportion of women increased by 0.2% to 12.9%	CY17 – 11.5% CY18 – 11.5% CY19 – 12.7%	Women in Mining, page 37	
Responsible operations	Environment	Zero significant <sup>#</sup> environmental events	O significant environmental events	CY17 - 0 CY18 - 0 CY19 - 0	Responsible Operations and Environment / Performance, page 52 to 67	
	Tailings	Zero significant tailings dam integrity failures	0 failures	CY17 - 0 CY18 - 0 CY19 - 0	Tailings / Performance, page 54	
	Climate Change	Assess risks in line with TCFD	Assessment complete with management plan, included in CY20 sustainability report	N/A	Energy and Climate Change, page 68	



 $<sup>\</sup>pm$  No legal non-compliances or fines were received in CY20, but fines in Ghana from 2017 and 2018 remain under discussion with authorities

<sup>\*</sup>Metric included in FY21 Scorecard

<sup>\*</sup>A significant event is one with an actual severity rating of four and above, based on our internal severity rating scale (tiered from one to five by increasing severity) as defined in our Risk Management Framework.

#### **OUR PERFORMANCE**

In CY20, we assessed our performance against our peers for commonly reported metrics (refer Table 4 below). We established benchmarking across a peer group of 11 gold producing companies exposed to similar operating conditions. These ranged in market capitalisation from US\$10 billion to US\$0.3 billion. We will continue to track these benchmark indicators as part of our performance monitoring and continuous improvement processes, adding and modifying them as the maturity of our sustainability reporting continues to evolve.

Table 4 - Our Sustainability Performance Compared to our Peers

Performance Driver	Sub-Area	Metric	Unit	Perseus Result	Peer Average and Range
Social	Safety	Number of fatalities	Number	0	Range 0 to 1
Social	Safety	Total recordable injuries per man hour	TRIFR	1.29*	Average 1.39 (range 0.3 to 2.89)
Social	Safety	Total lost time incidents per man hour	LTIFR	0.08	Average 0.59 (range 0 to 2.26)
Social	Diversity	Proportion of women total	%	12.9	Average 11% (range 1 to 24%)
Social	Local employment	Proportion local and national employment	%	96	Average 83% (range 53 to 99%)
Social	Investment	Community contributions as per cent of revenue	%	0.45	Average 0.63% (range 0.05 to 2.61%)
Social	Local procurement	Value of total procurement spent on local procurement	%	78	Average 72% (range 22 to 95%)
Responsible operations and environment	Water	Volume of water withdrawn per ounce of gold	M³/oz	7.46	Average 16.84 (range 1.43 to 33.73)
Responsible operations and environment	Energy efficiency	Energy used per ounce of gold produced	MWH/oz gold	2.7	Average 1.81 (range 0.29 to 2.85)
Responsible operations and environment	Climate Change	Scope 1 and 2 emissions per ounce of gold produced	Tonnes of CO <sub>2</sub> -e/oz gold	0.77	Average 0.58 (range 0.08 to 1.15)

Above peer average
In line with peer average
Below peer average

\*Metric included in FY21 Scorecard



## **OUR MATERIAL ISSUES**

#### SOCIAL

#### Worker Health, Safety and Wellbeing

(Refer pages 43, 48 and 58 for Community Heath and Safety)

#### **OUR COMMITMENT**

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

#### **OUR CONTEXT**

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

There are a range of known hazards in our various working environments and conditions. Risks we manage include fixed or mobile machinery, working in confined spaces or at height, lifting heavy loads and manual handling, electricity, working with pressurised equipment, ground instability and travel. Emergency situations may also occur such as operational fires, natural environmental events such as extreme weather, or social issues such as political conflict or community unrest. Working conditions can include exposure to chemicals, dust, noise, vibration, heat, fatigue, or stress, which if unmanaged, may cause acute and chronic occupational illness. External factors and personal choices can exacerbate workplace injury or occupational illness risk, including lifestyle choices (such as smoking and obesity), social issues and the prevalence of infectious diseases. Diseases we proactively manage in our operations include COVID-19, Ebola, Malaria, and HIV/AIDs.









Materiality: Very High



#### **Our Performance:**

- **O** workplace fatalities
- Reduced TRIFR by 47% to 1.29
- Hazard closeout 86%

#### Data table references:

Safety page 81 Health page 82

#### PERFORMANCE FRAMEWORK

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

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

## GOVERNANCE, RISK MANAGEMENT AND ASSURANCE

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

## OUR MATERIAL ISSUES - SOCIAL Worker Health, Safety and Wellbeing Continued

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

We have implemented H&S management systems across our business to achieve continuous improvement in performance that is aligned with ISO 45001:2018 and supported by our ESIAs (refer page 43) and Risk Management Framework. These are embedded in our Group Health and Safety Standards, which include controls for common risks that occur across all our operations.

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

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

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

This is the first year Perseus reported our contractors' safety performance as separate from our employees. (refer Figure 9 on page 34). Data indicates injury frequency is higher for our employees than

contractors. We will conduct further analysis on this data to identify any differences in reporting rates and actual performance and plan to continue this reporting in future years.

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

#### PEOPLE CAPABILITY

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

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



## OUR MATERIAL ISSUES - SOCIAL Worker Health, Safety and Wellbeing Continued

## CONTINUOUS IMPROVEMENT ACTIONS

COVID-19 risk assessments including management plans for community and business continuity were implemented at each of our operations, with training programs in critical COVID-19 controls rolled out. Refer to page 45 for more information on our ongoing response to COVID-19.

Other training during the year included firefighting, traffic management, hazardous materials management, and emergency response training (e.g. rescue at height, first aid drills, hazardous materials incidents, water and tailings rescue, and airstrip emergency response) for employees and contractors.

We implemented tailored H&S performance improvement programs including Job Hazard Analysis and introduction of additional tools, "TAKE 5", "Four Critical Error States" and "That One Decision" and further training in our H&S data software.

We integrated the leading safety indicator of hazard close-out into our FY21 scorecard. In FY22, we will again set H&S KPIs to drive year-on-year improvement at each operation.

#### **PERFORMANCE**

Our record of zero workplace fatalities and reduced injuries across our operations continued, along with the trending reduction in TRIFR since 2017 at both Edikan and Sissingué. Yaouré, in its second and final year of construction, significantly improved safety performance (refer Figure 8).

We also saw an improvement in our LTIFR (refer Figure 7), which had remained relatively flat in the previous three years.

Our TRIFR performance was better than the average of our benchmarked group and our LTIFR was significantly better (refer Table 4 on page 30).



Good hazard reporting rates occurred across all operations, including for both employees and contractors, with a ratio of 66 hazards to each injury. We are on track to meet our FY21 scorecard stretch target of 80 to 90 per cent for hazard close-out at all operations.

We recorded no occupational illnesses across our operations in CY20 and will conduct further work in FY21 and 22 to review our classification and data for occupational illness and health surveillance.

We recorded four cases of COVID-19 in our operations in CY20, three at Yaouré and one at Sissingué. In CY21 there has been a second wave of COVID-19 across West Africa, with more widespread infection. As of 31 March 2021, we have had 46 COVID-19 cases across our operations. To date, none of these cases have led to serious illness. Our safety performance remains strong, and our controls are minimising the spread.

External H&S audits at Edikan and Sissingué were conducted in October 2019. Close-out of actions from these audits were delayed in CY20 due to COVID-19, with 60 per cent close-out achieved for Edikan and 47 per cent for Sissingué. We conducted a pre-start-up external audit at Yaouré that concluded its H&S management systems were 40 per cent aligned with our Standards. Key areas of improvement for Yaouré included hazard and incident reporting, workplace inspections, training and standards, and establishment of a health management plan, which are being actioned as part of operational controls establishment.

## OUR MATERIAL ISSUES - SOCIAL Worker Health, Safety and Wellbeing Continued

Figure 7 – Group Safety Performance

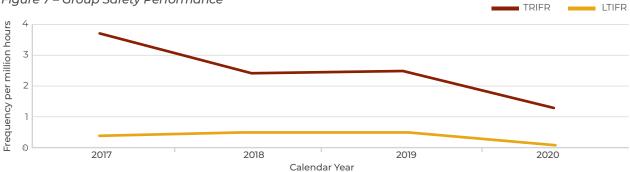


Figure 8 - Operations TRIFR Performance Trends

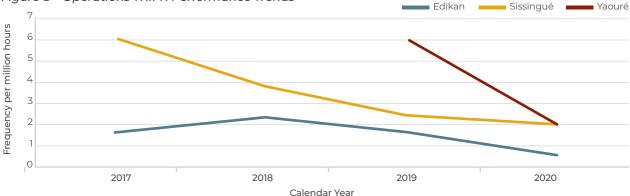


Figure 9 – CY20 Employee & Contractor Safety Performance

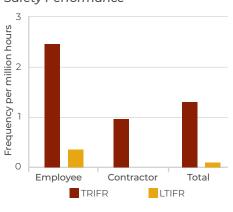
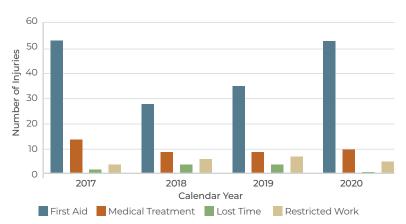


Figure 10 – Injury Severity Trends



#### FORWARD COMMITMENTS

In FY22, we will align and integrate H&S data collection and analysis across our business to enhance reporting and performance management. We will update our Health and Safety Policy as part of sustainability governance improvements.

Internal and external H&S Management System audits are scheduled in FY22, in line with our two to three-yearly cycle. External pre-assurance on our safety data will continue on our FY21 data, with limited level assurance scheduled to commence from FY22.

### **Human and Labour Rights**

### **OUR COMMITMENT**

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

### **OUR CONTEXT**

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

Human rights risks in our operations relate to:

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

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

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













Materiality: High

### **Our Performance:**

- Published our first Modern Slavery Statement
- ⊘ Increased female participation to 12.9%
- Trained 99% of our security workforce in the Voluntary Principles of Security and Human Rights

### Data table references:

People page 83 to 86

Communities and Human Rights page 87 to 89



### OUR MATERIAL ISSUES - SOCIAL Human and Labour Rights Continued

### PERFORMANCE FRAMEWORK

Respect for the human rights of our employees, communities and all stakeholders we work alongside is embedded throughout our business, interlinked with the governance processes that drive the ethical conduct of our business (refer page 20).

Specifically, we address human rights through:

- Human Rights and Security Policy, introduced in 2017, that formalises our commitment to the Universal Declaration of Human Rights<sup>5</sup>, international law and laws of the countries in which we operate. It includes our commitment to not engage in or condone any type of modern slavery, including forced labour or child labour, and enforces the minimum age for employment at our operations. It also provides equal opportunity and discourages discrimination. Our Human Rights and Security Policy applies to Perseus's directors, employees, contractors, consultants and business partners, and forms part of all business interactions, internally and externally.
- Security management processes, which align with the United Nations Voluntary Principles on Security and Human Rights (VPSHR)<sup>6</sup> and guides the training of our security teams (refer page 39 for further detail).
- Responsible Supply Chain, to support our suppliers to conduct their business ethically and responsibly, and in line with our Modern Slavery Management Plan (refer page 21 and our FY20 Modern Slavery Statement for further detail).
- Health and Safety and Community
  Frameworks, to assess and manage the risks and impacts of our activities to our employees, contractors and communities, including human rights risks, supported by our grievance mechanisms (refer page 43). Social baseline and impact assessments, including human rights, are integrated into our project and operational plans.
- Diversity, Equal Opportunity and Anti-Discrimination Policy and Frameworks, which codify our commitment to providing a safe and respectful work environment free from bullying, harassment or any form of discrimination, where everyone is encouraged and supported to speak up when our values and standards are not met.

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

- Remuneration Framework, to provide pay equity across all roles and grades of employees.
- Employee Relations and Labour conditions:
   Our working conditions align to local laws
   and international standards, including the
   accommodation provided at each operation.
   Working rosters are discussed and agreed as part
   of employment terms.

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

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

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

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

- 5. Universal Declaration of Human Rights. United Nations, 1948. https://www.un.org/en/about-us/universal-declaration-of-human-rights
- 6. Voluntary Principles Initiative, 2000. https://www.voluntaryprinciples.org/

### **WOMEN IN MINING**

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

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

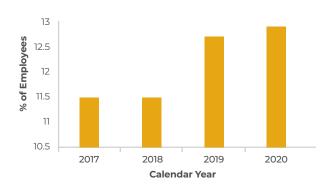
At Perseus, we are committed to increasing female participation. Our approach to enhancing gender diversity and empowering women in our business and communities includes:

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

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

We have increased the proportion of women across our operations to around 13 per cent and have continued year-on-year increases since 2018 (refer Figure 11 below). We are committed to improving our female representation year-on-year across our operations. We have established women's committees in some communities, providing representation on community development projects and issues associated with our operations. We have plans to open a Women's Development Centre in Côte d'Ivoire in 2022 and will continue to lead community development projects with a focus on maximising social value.

Figure 11 – Proportion of Women Across Our Business



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

## CONTINUOUS IMPROVEMENT ACTIONS

As part of our risk management system review, we commenced a more clearly defined impact definition for social risk, which includes human rights.

In line with the introduction of the Australian Modern Slavery Act 2018 (Cth) (MSA), we developed a Management Plan for implementation in priority areas including supplier due diligence and building internal awareness and capacity. We also developed and published our first Modern Slavery Statement.

In 2019, we conducted an internal security audit across our operations to assess the design and implementation of our Voluntary Principles of Security and Human Rights (VPSHR) processes. At Edikan, the audit concluded the VPSHRs were 100 per cent implemented, and 82 per cent at both Sissingué and Yaouré. In CY20, we continued working to close gaps at Sissingué and Yaouré, and we trained 15 employees, 745 government security personnel and 265 security contractors across our operations. By the end of CY20, 99 per cent of our security team had received formal training in the VPSHRs.

We commenced re-negotiation of enterprise agreements at Edikan in CY19 for implementation in CY20, however finalisation was delayed due to COVID-19 and is now scheduled for April 2021.

### CY20 PERFORMANCE

In CY20, we had one VPSHR breach at Yaouré that was associated with a contracted security guard's

verbal abuse of another employee. The incident was investigated and the guard removed from our site. Remedial training was provided to the remaining guards.

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

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

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

### FORWARD COMMITMENTS

Through FY21 and 22 we will review and update our Human Rights and Security Policy, and implement our updated Risk Management Framework, which will more specifically addresses human rights risks.

As part of implementing our ethical supply chain processes and Modern Slavery Management Plan through FY21 and 22 we will review our supplier requirements, which includes our human rights standards. We will also review and update the integration of human rights and broader sustainability requirements into our due diligence program for suppliers and major transactions. For further details see our Modern Slavery Statement.

We will also seek to finalise our collective agreements at Edikan in FY21.





### **OUR APPROACH TO SECURITY**

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

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

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

Our teams constantly monitor security threats and emerging issues through global and national risk advisory services, government security intelligence, and local engagement. They aim to detect and address emerging issues before they escalate, and design and implement physical controls such as perimeter patrols and fencing, site access controls, alarm systems, tracking systems, communications and alarms.

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

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

### **Working with Communities**

### **OUR COMMITMENT**

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

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

### **OUR CONTEXT**

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

A summary of our communities is provided in Figure 12 below.

(Please see page 11 for detailed community maps)











Materiality: Very High



### **Our Performance:**

- Social investment spend of US\$1.9M
- Increased national and local employment to 96%
- Increased local procurement to 78% of total spend

### Data table references:

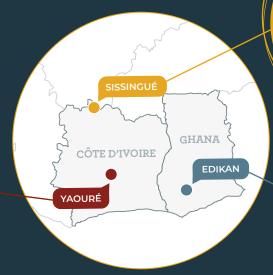
Economic Contributions page 79 to 80

Communities and Human Rights page 87 to 88

Artisinal Small Scale Mining and Resettlement page 89

Figure 12 - Our communities

Angovia, Allahou-Bazi, Akakro, Kouakougnanou, N'dah Koffi Yobouekro.



Sissingué, Doubasso, Kanakono, Gbeni, Ziékoundougou, Zanikan, M'Basso kadile, Tialaka, Papara, Tengrela and Basso Nafana.

Abenabena, Ayanfuri, Gyaman, Fobinso and Nkonya, plus additional communities where we conduct exploration outside our lease boundary.



# CASE STUDY: IMPROVING THE HEALTH AND WELLBEING OF OUR SISSINGUE COMMUNITIES

Côte d'Ivoire is one of Africa's fastest growing economies, and is now recognised as West Africa's economic hub. Yet the country continues to lag behind less-developed countries across a range of social, health and development indicators. As recently as 2018, Côte d'Ivoire ranked 162 out of 189 countries on the United Nations Human Development Index, which measures health, longevity, education and standards of living? 40 to 50 per cent of Côte d'Ivoire's population lives in poverty and around 20 per cent suffer from chronic acute malnutrition?

The need for access to essential services is particularly acute in rural areas where the absence of adequate healthcare facilities discourages medical professionals from servicing these communities. Large proportions of the rural population in the dryer, subsistence-farming based regions – such as communities surrounding Sissingué – are living beneath the poverty line. Most are unable to obtain essential medical advice and assistance to manage the challenges posed by malnutrition, and infectious diseases such as malaria, tuberculosis, HIV/ AIDs, and more recently, COVID-19.

Ensuring the wellbeing of our employees, their families and wider communities has always been a priority for Perseus's work in West Africa. Over the past two years, we invested more than US\$600,000 USD from the Sissingué Development Fund to provide critical healthcare infrastructure for medical professionals in order to help improve the wider societies' health outcomes and prosperity. We built new health clinics in the villages of Sissingué and Doubasso,

which previously had no available medical facilities. We upgraded the facilities at Kanakono and completed construction of the clinic at Gbeni, which had stopped six years ago when the community ran out of funding. Laboratory facilities have also been constructed at each of the clinics, as well as accommodation for medical professionals.

With a combined catchment of 27,000 people, the new clinics will deliver much needed healthcare support to our Sissingué communities

Alongside establishing the healthcare facilities, we have also focussed on education and drinking water facilities in the region. We have completed the construction of school classrooms in Zanikan, Ziekoundougou, M'basso kadile, Tialaka, Papara and Sissingué, and provided essential school supplies. We installed boreholes in the villages to improve access to clean water and sanitation.

In line with our commitment to harnessing local talent and amplifying the social benefits of our activities in the region, we have used local contractors for construction of all projects where possible, providing employment opportunities and enhancing their economic and social mobility.

All of our projects are designed and planned in close partnership with all our local communities at Sissingué to maximise the social value we are creating for our regions in which we operate, as we advance progress towards the UN SDGs and endeavour to achieve positive change.

- Conceição, P. Human Development Report 2020, The next frontier: Human development and the Anthropocene. New York, NY, USA: United Nations Development Programme, 2020. http://www.hdr.undp.org/sites/default/files/hdr2020.pdf
- 8. Ivory Coast. Action Against Hunger. https://www.actionagainsthunger.org/countries/africa/ivory-coast#:~:text=Currently%2C%2046.3%25%20of%20the%20 population,employability%20also%20impede%20sustained%20development

#### RISKS AND OPPORTUNITIES

### **COMMUNITIES**

# OPPORTUNITIES FOR HOST COMMUNITIES:

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

### **RISKS TO HOST COMMUNITIES:**

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

#### **BUSINESS**

### **OPPORTUNITIES FOR OUR BUSINESS:**

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

### RISKS TO OUR BUSINESS:

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

### PERFORMANCE FRAMEWORK

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

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

### **COMMUNITY ENGAGEMENT**

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

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

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

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



chief and stool elders via meetings and individual discussions;

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

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

#### **Grievance Processes**

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

### SOCIAL RISK AND IMPACT MANAGEMENT

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

- Risk Management Framework aligned with ISO 31000 (refer page 25). Information we receive from Community Engagement is a key input to identifying our social impacts and risks.
- Environmental and Social Impact Assessments (ESIAs). As part of this work, we complete community health baseline and socio-economic impact assessment studies, including extensive stakeholder consultation. The scope of the social components of our ESIAs include community

- H&S and socio-economic impacts, cultural heritage, and resettlement where required.
- Corporate Standards for HSEC and operational HSE and Community Management Plans, and our community development and investment programs (refer page 46). Our Standards and plans also provide for the ongoing and continuous management of social risks for all exploration, project and operational activities, including on-site contractors. These include conducting cultural heritage surveys for land disturbance, and routine monitoring of risks and impacts such as dust, noise, traffic, artisanal small-scale miner incursions, blasting and vibration.

#### **Land Access and Resettlement**

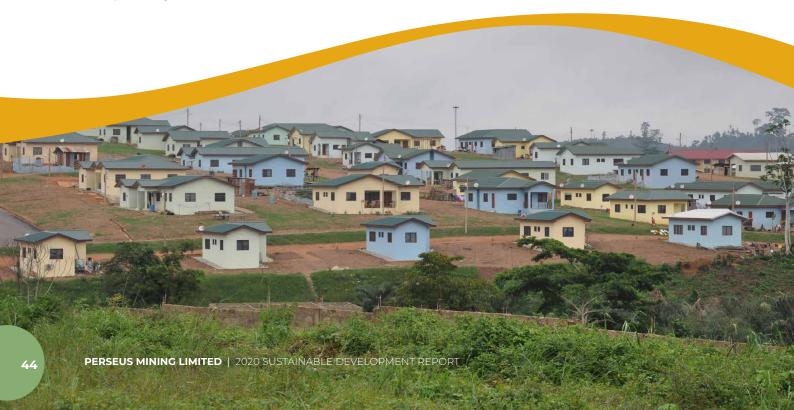
Maintaining our commitment to the social and economic development of our communities can be challenging when our planned activities require physical relocation of homes or economic displacement of people and their livelihoods.

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

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

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

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



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

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

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

Our COVID-19 Controls Framework has been designed to minimise the risk of COVID-19 infection and spread in our operations and communities and maintain our business stability. Critical controls include travel policies and isolation requirements, Polymerase Chain Reaction (PCR) and antigen testing regimes, site access restrictions, temperature screening, hygiene measures, physical distancing, case management, contact tracing, PPE, vaccination, and managing high risk workers. It also includes business continuity planning and engagement and support for our suppliers, communities and host governments. The design and

implementation of our controls are adapted in line with the COVID-19 risk level, which is informed by both regional and global information sources.

Rukal

Over the last year, Perseus has administered a host of initiatives within our surrounding communities and on our mine sites including donating much needed financial and medical resources. In CY20, we donated US \$132,000 to the Ghana and US \$140,000 to the Côte d'Ivoire governments (a total of US \$272,000) to support COVID-19 management efforts. We also donated funds to our communities (US \$20,000 in Ghana and US \$90,000 in Côte d'Ivoire) and supported our local community health centres by providing medical equipment and supplies, protective equipment, such as hand sanitizer, hydro-alcoholic gel, gloves, masks, and laser thermometers, as well as training health care workers and conducting awareness campaigns among our local

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

We are proud to report that despite the challenges of CY20, we achieved year on year improvement in our safety performance, successfully met our production guidance, and completed our Yaouré mine ahead of time and on budget in December 2020. Throughout the pandemic, just three of our workers from Yaouré and one at Sissingué were infected with COVID-19 in CY20: all recovered at home with no lasting issues, and the virus spread was contained<sup>9</sup>.

<sup>9.</sup> There has been a second wave of COVID-19 across West Africa in CY21, which has seen more widespread infection. So far in CY21, the number of our workers across our operations who have or had COVID is 46, which have been traced to primarily outside sources. To date, none of these cases have led to serious illness. Our safety performance remains strong, and our controls are minimising the spread. We have also maintained stable operations and are on track to meet our FY21 production guidance.

### **Cultural Heritage**

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

### Crisis and emergency response

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

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

### MAXIMISING LOCAL BENEFITS

### **Local employment**

Formalised in our Community Relations Policy and our Operational Community Plans, we are committed to providing employment and skillsbased training to the communities in which we operate as a priority, designed around developing transferable skills and qualifications. All unskilled and skilled labour is first sought from local communities, including provisions for women and other potentially excluded groups. This is also required from our key contractors, ensuring employment opportunities are maximised.

### Local procurement

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

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

#### **Community Investment and Development**

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

### LOCAL SUPPLIERS



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

Since the commencement of our operation at Edikan, we have worked together with our local suppliers to build their capacity, capability and performance. We are proud that today all our major goods and services are provided by Ghanaian contractors, including our mining contactor, catering,

in-country logistics, fuel and security services. A large portion of our consulting services are also locally sourced.

We have replicated this successful approach in Côte d'Ivoire, supporting the country to build its maturity as a self-sustaining mining jurisdiction. Across Ghana and Côte d'Ivoire, our proportion of local procurement increased from 66 per cent in CY19 to 78 per cent in CY20, to ~US\$287 million. This result is ahead of our peer average of 72%. This was mainly driven by our spend in Côte d'Ivoire, which increased from around US\$106 million in 2019, to US\$134 million in 2020.

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

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

A highly successful initiative we have established for both our Edikan and Sissingué communities is regular local football competitions, which has significantly supported social cohesion and goodwill.

We provide donations to support our communities through specific challenges and provide community education and awareness on issues such as alcohol, drugs, disease, family planning, maternal health, sanitation, road safety, and financial management. Refer page 45 on how we have supported our communities through COVID-19.

### CY20 CONTINUOUS IMPROVEMENT

As part of the update to our Risk Management Framework, we commenced updating our definition of community impact, extending it to cover social risks. The impact description will include more specific factors for consideration of risk to our communities, including human rights. This work will be completed in FY21/22.

We commenced the Environmental and Social Impact Assessment processes for our material expansion of Bagoé, south of Sissingué, and for the production phase of the Esuajah South underground development at Edikan. We have also consulted with our Sissingué communities on the social impacts associated with the development of the Fimbiasso licence area.

Other matters of community engagement included the wellbeing of resettled communities and negotiations on land acquisition and compensation. We completed resettlement of 40 families at Edikan, and compensated 375 property owners and residents temporarily impacted by our exploration activities primarily at Yaouré.

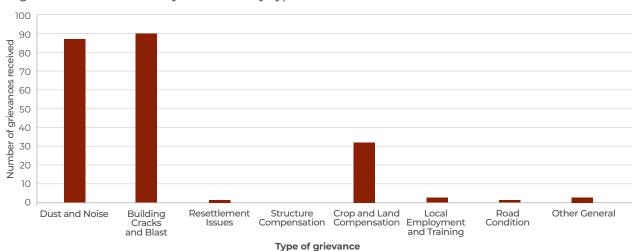
We have worked with our communities to support them through the COVID-19 pandemic (refer page 45), providing sanitation equipment for use in health centres and sanitising high traffic areas in villages to help prevent the spread of COVID. We also provided additional funding to support education, health, cultural heritage, agriculture, security and social infrastructure, and engaged on the dangers of unauthorised entry into mining areas.

This year, we increased the transparency of our community performance. We have reported our community contributions split between discretionary and non-discretionary contributions (refer Figure 18 on page 50).. We have also provided further disclosure on the localisation of our contractor workforce.



### **OUR PERFORMANCE**

Figure 13 - CY20 Community Grievances by Type



In CY20, we continued to increase the proportion of employees from national and local communities from **94 per cent to 96 per cent** in the period (refer Figure 14 below). We created over **500 additional jobs in our host countries.** 

Figure 14 – CY20 Employee National and Regional Employment

54%

Local Employees

42%

Employees from Region

4%

Expatriates

Figure 15 – CY20 Contractor National and Regional Employment

38%

Local Contractors

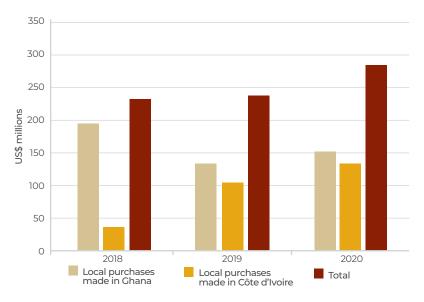
50%

Contractors from Region

12%

Expatriates

Figure 16 – Value of Local Procurement



The value of our local purchasing also increased by about 12 per cent to US\$287 million (refer Figure 16), mainly driven by our spend in Côte d'Ivoire, which increased from around US\$106M in 2019, to US\$134 million in 2020. We spent about US\$153 million in Ghana, a slight increase from CY19. Our proportion of local procurement increased from 66 per cent of total procurement in CY19 to 78 per cent in CY20.



In CY20, our community investment increased by **71 per cent to about US\$1.9 million** (US\$563,000 in Ghana and US\$1.3 million in Côte d'Ivoire), mainly driven by increases in Côte d'Ivoire supporting the Yaouré development, and community support for tackling COVID-19, which totalled around **US\$20,000 in Ghana and nearly US\$90,000 in Côte d'Ivoire** (refer Figure 17 below). We also donated **US\$132,000** to the Ghana government and **US\$140,000** to the Côte d'Ivoire government for COVID-19 support (a total of US\$272,000).

In CY20 our community investment contributions was about 0.45 per cent of our revenue.

Figure 17 - Total Community Contributions

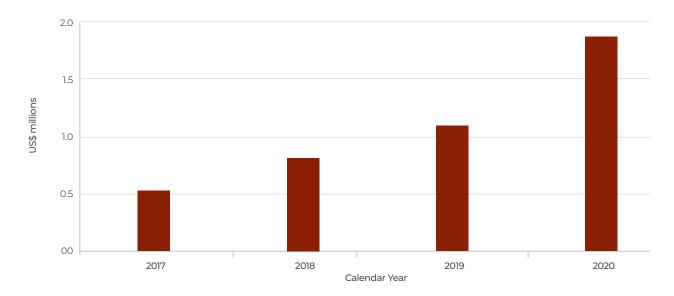
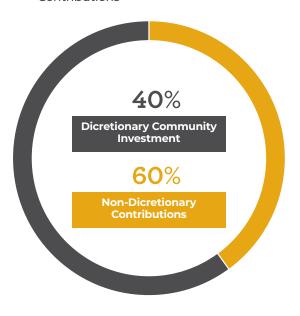


Figure 18 – CY20 Proportion of Discretionary and Non-Discretionary Community Contributions



#### FORWARD COMMITMENTS

In FY22 we intend to commence the ESIA process for the CMA Underground project at Yaouré and the Breman project at Edikan, complete the processes at Bagoé and Esuajah South, as well as scope the risks and impacts of minor reserve addition projects and exploration within and adjacent to our licence areas at all operations.

We will complete establishment of our Yaouré Development Fund and commence project scoping and selection. Having built significant community infrastructure in our Edikan and Sissingué communities, we will review our community investment programs in Côte d'Ivoire and Ghana to assess outcomes and impact and re-focus as required for FY22 to deliver programs that will set the communities up for enduring benefits. This will focus on training for sustainable enterprises and livelihoods.

We will also update our policy and procedures to enhance our risk management of artisanal smallscale mining, cultural heritage and community H&S.

### ARTISANAL SMALL-SCALE MINING

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

There are four broad types of ASM: permanent artisanal mining, seasonal (during idle agriculture periods), rush-type (massive migration, driven by commodity price jumps), and shock-push (poverty driven, following conflict or natural disasters)<sup>10,11</sup>. Although ASM is linked with an informal or "unlawful" economy, with low levels of formal recognition and regulation, it also contributes to poverty alleviation by providing a source of income among rural and migrant communities.

There are an estimated 40.5 million men, women and children engaged in ASM<sup>12</sup>, from more than 80 countries <sup>13</sup>, with ASM making up more than 90 per cent of the world's gold mining workforce and producing 20 per cent of global gold supply<sup>14</sup>. About 70 to 80 per cent of small-scale miners are informal, and approximately 30 per cent are women<sup>12</sup>.

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



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

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

- Security and asset protection: Monitoring and security patrol of our boundaries with removal of artisanal miners from our operations. This is conducted in line with emergency procedures and security Standard Operating Procedures aligned with the VPSHRs.
- Compliance and safety: Managing illegal activity and safety risks to ASM and to our people and operational areas.
- Engagement and support: Engaging with ASM stakeholders and supporting them to improve their health, safety and environmental practices, and demonstrating or encouraging alternative livelihoods through Livelihood Restoration Programs where feasible.
- Broader strategic interventions: Working with Government to formalise ASM activities and manage the health, safety and environment risks.
- 10. Carstens, J. The artisanal and small-scale mining (ASM) sector and its importance for EU cooperation with resource-rich developing and emerging countries. Strategic Dialogue on Sustainable Raw Materials for Europe (STRADE), November 2017. https://www.stradeproject.eu/fileadmin/user\_upload/pdf/STRADE\_PB09-2017\_ASM\_and\_EU-cooperation.pdf
- 11. Hentschel, T., Hruschka, F. and Priester, M. Artisanal and Small-Scale Mining: Challenges and Opportunities. London: Projekt-Consult GmbH, 2003. https://pubs.iied.org/sites/default/files/pdfs/migrate/9268IIED.pdf
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- 13. Artisanal and Small-Scale Mining. The World Bank, November 2013. https://www.worldbank.org/en/topic/extractiveindustries/brief/artisanal-and-small-scale-mining
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### **OUR MATERIAL ISSUES**

### RESPONSIBLE OPERATIONS AND ENVIRONMENT

### **Tailings**

### **OUR COMMITMENT**

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

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

### **OUR CONTEXT**

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

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

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



Materiality: Very High



### **Our Performance:**

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

### Data table references:

Tailings page 95 and 96

Recent studies<sup>15</sup> show that if a main TSF embankment is constructed by an upstream method, instability issues are twice as likely to occur than for a dam constructed by other methods.

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

We aim to be transparent in disclosures related to our TSF management. A detailed directory of TSFs, including location, raising methods, heights, volumes, risk ratings and other technical details, is provided on page 96. We first reported this information in January 2020 in response to the Investor Mining and Tailings Safety Initiative established in 2019, and have updated it for the end of CY20.

<sup>15.</sup> Franks, D.M., Stringer, M., Torres-Cruz, L.A., Baker, E., Valenta, R., Thygesen, K., Matthews, A., Howchin, J., Barrie, S. Tailings facility disclosures reveal stability risks. March 2021. https://www.nature.com/articles/s41598-021-84897-0

### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

**Tailings** Continued

### PERFORMANCE FRAMEWORK

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

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

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

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

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

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

· Monitoring and management in line with the documented operating manual, which includes operational performance, structural integrity, leak and stability detection (including groundwater monitoring bores and piezometers), water balance, managing contaminants such as cyanide and arsenic to below dilution and concentration guidance levels, change management and quality assurance and control. Our risk assessments and management plans are updated annually, informed by data. We recycle water from our TSF for use in processing, to reduce our surface and ground water abstraction (refer Table 5 on page 66) and manage water levels within each TSF.



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

The key TSF management roles at each operation are:

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

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

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

### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT Tailings Continued

# CY20 CONTINUOUS IMPROVEMENT ACTIONS

In 2020, key activities at Edikan included expanding the capacity of the Flotation TSF (FTSF) by raising the northern embankments from 203 metres Reduced Level (mRL) to 206 mRL, in line with the approved design of 208 mRL, the 5th raise of the dam height to date. The FTSF is currently being assessed for its capacity to support Edikan's remaining operational life, including geotechnical and stability assessment of the tailings and structure for potential future lifts.

At Sissingué, we completed the 4th stage of TSF construction from 387 mRL to 390 mRL, with a further raise to 393 mRL planned to commence in late CY21.

We completed construction of Stage 1 of the Yaouré TSF in 2020 and operation began in December 2020.

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

A pre-commissioning inspection of our Yaouré TSF by the Engineer of Record was completed in December 2020.

We are supportive of the new Global Industry Standard on Tailings Management (GISTM) developed by the Global Tailings Review (a joint initiative between the International Council on Mining and Metals, United Nations Environment Program and Principles for Responsible Investment). In CY20, we sought advice from independent experts on implementing the GISTM, and in January 2021 conducted a high-level GISTM gap analysis for Edikan. This indicated that our existing processes meet most requirements, however further work is required to complete the assessment, including review of guidance material on the GISTM implementation as they are released.

#### CY20 PERFORMANCE

In CY20, we had no tailings dam failures or loss of containment events. None have occurred in the life of any of our TSFs.

### FORWARD COMMITMENTS

In FY21 and 22, we will complete our gap analysis for the Edikan, Sissingué and Yaouré TSFs against the GISTM and develop an implementation plan for GISTM across our business in line with our risk profile. We will disclose our approach in our FY22 sustainability reporting.

The first operational audit for the Yaouré TSF and the annual audits for the Edikan and Sissingué TSFs are scheduled for late CY21.



### CASE STUDY: YAOURÉ TAILINGS DAM DESIGN

We commissioned the Yaouré Tailings Storage Facility (TSF) in central Côte d'Ivoire in December 2020. It is in the Bandama River catchment, five kilometres upstream of the Bandama River, downstream of Lake Kossou. The river and lake are important for our local communities as well as artisanal small-scale miners, and are used regularly for drinking, sanitation and irrigation purposes.

Despite human activity which has caused degradation, the river and lake are rich in biodiversity, supporting globally threatened and vulnerable IUCN Red Listed mammal, bird, fish, reptile, amphibian and tree species. Downstream of the TSF is the village of Kouakougnanou and a powerline critical for hydroelectric power supply in the region, generated by the 174 megawatt Kossou power station.

Given the TSF location, it was critical the design provided a high factor of safety at all times to manage social and environmental risks.

The TSF liner system and other seepage control measures and instrumentation have been designed as a robust integrated system to enable detailed monitoring. Key design features include:

Valley storage design formed by two multi-zoned earthfill embankments.

- A downstream structural fill constructed during the initial years of operation to further improve embankment stability and protect the downstream settlement of Kouakougnanou.
- Tailings discharge configuration to maintain the supernatant pond (area where the water pools) remote from the main embankment. Water is routinely removed from the TSF via submersible pumps for re-use in the gold processing circuit
- Lining of the TSF with a 300 millimetre thick compacted soil over the entire TSF basin, overlain by a high-density polyethylene geomembrane liner. A leakage collection and recovery system is installed beneath the basin liner.
  - A downstream seepage collection system is installed within and downstream of the TSF embankment, to allow monitoring and collection of seepage from the TSF in a collection sump.
  - An underdrainage system is installed to protect the compacted soil liner, reduce seepage, increase tailings densities, and improve the geotechnical stability of the embankments.

In CY20, we had no tailings dam failures or loss of containment events, furthering a record of success that has seen no failure occur in the life of any of our TSFs.

### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

# Waste Management and Hazardous Materials

### **OUR COMMITMENT**

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

### **OUR CONTEXT**

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

Hazardous materials we use at our operations include lime, flocculants, caustic soda, hydrochloric acid, explosives, and cyanide. Cyanide is used to extract gold from ore. If spilled, it can cause significant environmental harm with potentially serious health impacts. Cyanide is transported to and stored onsite, and traces remain in tailings after gold has been extracted. We proactively manage and monitor all cyanide transport, handling and storage processes, and safely dispose of cyanide tailings into TSFs at all our operations (refer page 52).

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



**Materiality:** Medium



Data table references:

Waste page 98

Tailings are our largest hazardous waste stream by volume, which are disposed to our TSFs (refer page 52). We also produce waste oil and grease resulting from equipment maintenance which is disposed of/recycled through registered contractors. Other minor sources of hazardous waste are disposed of or recycled via onsite high-density polyethylene-lined landfill sites. We generally return empty oil drums to their suppliers, incinerate laboratory and clinical waste onsite, and treat sewage through onsite treatment systems, or by collecting in septic tanks for disposal by registered contractors. At Sissingué, treated wastewater is recycled for use in the process plant.

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

# OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT Waste Management and Hazardous Materials Continued

### PERFORMANCE FRAMEWORK

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

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

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

All employees and contractors who handle, transport and dispose of cyanide receive specialized training.

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

Each operation has a bespoke waste management plan, which details site-specific implementation of our Policies and Standards, including routine inspections, governance on tracking hazardous materials, waste volumes and disposal. We conduct regular inspections and ground and surface water monitoring (refer Water Stewardship on page 64) to identify any chemical or hazardous waste leaks. Any spills are reported and tracked through our In Control INX system, which includes investigations

and action close out.

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

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

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

#### CY20 PERFORMANCE

In CY20, we had several small hydrocarbon spills at Sissingué, almost all associated with the failure of hoses or seals on mobile mining equipment, and one similar incident at Yaouré. We also had four minor chemicals spills, compared to eight in CY19. All spills were contained onsite and did not require regulatory reporting or incur fines by the regulators.

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



### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

# Dust, Noise, Blast and Vibration

### **OUR COMMITMENT**

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

#### OUR CONTEXT

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

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

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

#### PERFORMANCE FRAMEWORK

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





Materiality: Medium



### Data table references:

Communities and Human Rights page 88

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

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



### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT **Dust, Noise, Blast and Vibration** Continued

### CY20 PERFORMANCE

- Noise: In CY20, no noise-induced hearing loss was recorded for any employees or contractors. Noise complaints from our communities increased from CY19, primarily due to drilling activities at Edikan mine. We received 74 noise grievances from communities at Edikan, and there were five noise incidents recorded in our INX system. The complaints, primarily from the Ayanfuri community, related to drilling in August. In all cases, we engaged with the complainants and paid disturbance compensation. Most community noise monitoring in CY20 indicated levels in line with regulation requirements, with some levels exceeding these recorded at Edikan and Sissingué.
- Blast and vibration: Blast vibration monitoring showed some maximum levels were exceeded at Edikan, associated with specific blasting events. These were investigated and corrective actions taken. There were increased numbers of building cracks and blast damage community

- grievances throughout the year, with a total of 90 grievances received, primarily at Edikan. Two-thirds of these have been resolved, through either repair or compensation or concluding that the damage was not due to our activities. The remaining third are under investigation. Monitoring indicated no exceedance of required levels at Sissingué and there was no blasting at Yaouré in CY20.
- **Dust:** No occupational illness associated with dust was recorded for our employees or contractors. Community concerns were raised by the M'Basso and Tialaka villages about dust associated with vehicles travelling to and from Sissingué, which were resolved after we applied molasses to the roads, and further enforced speed restrictions to reduce dust. Dust monitoring indicated general alignment with licence conditions, with higher PM10 levels at Sissingué due to dry weather.

Figure 19 below provides a summary of our noise, dust and blasting-related community grievances over time.

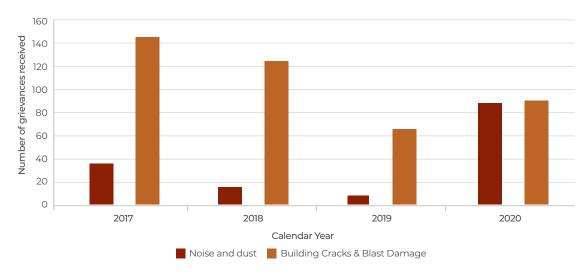


Figure 19 – CY20 Noise, Dust and Blasting-related Community Grievances

### FORWARD COMMITMENTS

As part of our planned sustainability performance and reporting improvements over FY21 and 22, we will improve the connection between our dust, noise and blasting monitoring data, grievance systems, community engagement processes and operational planning.

### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

### **Biodiversity and Land Use**

### **OUR COMMITMENT**

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

### **OUR CONTEXT**

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

Our Yaouré and Edikan operations are located in the Equatorial Afrotropic bioregion, and Sissingué is in the Sub-Saharan Afrotropic bioregion<sup>16</sup>.

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





Materiality: Low \_\_\_



Data table references:

Biodiversity and Environment 97

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

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

16. Afrotropics. One Earth. https://www.oneearth.org/realms/afrotropics/



### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT **Biodiversity and Land Use** Continued

### PERFORMANCE FRAMEWORK

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

Our Environment Policy includes commitments to:

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

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

We aim to protect biodiversity values and contribute to regional conservation by collaboration and consultation, and adhering to our HSEC Standards, implemented through detailed biodiversity management plans for each operation.

Inventories of pre-disturbance land use was established for each operation for reference during rehabilitation and closure planning (refer page 60 and 62). Other controls include protecting vegetation through the use of fencing, restricted areas, vehicle controls, weed and feral animal control, fire prevention and water and topsoil management (refer page 64). Progressive rehabilitation is conducted at all operations in consultation with regional authorities and we have an onsite nursery at Edikan to support rehabilitation, staffed by local people.

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

### CY20 CONTINUOUS IMPROVEMENT

At Sissingué, we continued to plan our progressive rehabilitation in line with the recommendations from our October 2019 flora survey conducted by the Bioscience division of the Université Félix Houphouët-Boigny in Côte d'Ivoire. This showed that all flora species documented in the ESIA were still present on site.

At Yaouré, we commenced development the biodiversity management plan for operations, aligned with International Finance Corporation Standards.

At Edikan, we monitored changes in river ecology across our area of influence.

### CY20 PERFORMANCE

During CY20, our cleared area increased by 90 per cent to 3,119 hectares, due to construction at Yaouré. About 6 per cent of our cleared footprint across all mines has been rehabilitated to date. A total of 6.5 hectares was rehabilitated to its natural state during the year, with a further 4.5 hectares re-vegetated with indigenous species for slope stabilization and erosion control.

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

### FORWARD COMMITMENTS

During FY21 and FY22, we will complete and commence implementation of our biodiversity plan at Yaouré and establish our site nursery, to be staffed by local community members.

At Sissingué and Edikan, we will continue progressive rehabilitation as areas become available.

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### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

### Closure

### **OUR COMMITMENT**

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

#### **OUR CONTEXT**

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

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

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

### PERFORMANCE FRAMEWORK

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





Materiality: High



Data table references:

Closure page 99

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

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

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

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

### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT Closure Continued

### CY20 CONTINUOUS IMPROVEMENT

Detailed planning for closure of our Sissingué operation commenced in CY19 and continued in CY20, in consultation with our communities and local authorities. Rehabilitation trials were conducted to optimise revegetation, including for an endangered flora species identified during the original baseline study, and we commenced planting teak trees and cashew crops for livelihood programs.

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

At the end of CY20, the total closure and rehabilitation provision for our business amounted to US\$29.3 million.

### FORWARD COMMITMENTS

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

We will also conduct independent reviews of our closure cost estimates, with the closure provisions updated as required.



### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

### Water Stewardship

### **OUR COMMITMENT**

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

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

### **OUR CONTEXT**

The nature and location of our operations result in a diverse range of water interactions and risks. Based on the Köppen-Geiger climate classification<sup>17</sup> (http://koeppen-geiger.vu-wien.ac.at/present.htm), our operations are in wet tropical savannah regions. They demonstrate low (Sissingué and Yaouré) or medium (Edikan) baseline water stress based on the World Resources Institute's Aqueduct Water Risk Atlas tool<sup>18</sup>.

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

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







Materiality: Medium



### **Our Performance:**

- Water intensity of 7.46 m³/oz gold produced
- benchmarked ahead of peers

### Data table references:

Water page 95

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

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

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

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

Depending on tailings dam design, water seepage may occur, which can contaminate water entering ground or surface water. Failure of a TSF would also materially impact surface and groundwater (refer page 52).

17. World Maps of Köppen-Geiger Climate Classification. June 2006. http://koeppen-geiger.vu-wien.ac.at/present.htm 18. Aqueduct Water Risk Atlas. World Resources Institute. https://www.wri.org/data/aqueduct-water-risk-atlas-0

### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT Water Stewardship Continued

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

Shared water risks also include the activities of artisanal small-scale miners (refer page 51) in our operational areas, which can involve vegetation removal around waterways, river dredging causing increased suspended solids in river water, and use of chemicals such as mercury to extract gold, negatively affecting water quality.

Operations nearing closure or already closed can require ongoing water quality or accumulation management, and may be susceptible to longer term climate change impacts, such as extreme weather conditions or higher or lower rainfall, resulting in conditions outside original closure design. Refer page 71 for further discussion on climate change risks and opportunities to our business.

#### PERFORMANCE FRAMEWORK

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

Our management focus includes:

- Business planning and strategy, including life of mine planning and ensuring continuity of secure water supplies.
- TSF planning, design, operation and closure, focusing on maintaining stability and preventing loss of containment (refer page 52) and water recycling to reduce abstraction from shared resources.
- Water risk assessment and management (refer page 25), across H&S, environment, financial, social and human rights and reputation.
   Water risks are assessed in feasibility studies and ESIAs, including through hydrology, baseline catchment conditions, shared use and stakeholder engagement. Water efficiency is built into our basis of design.
- Closure planning (refer page 62), which includes risk assessment to inform design for long term stability and safety.
- Working with communities (refer page 40) to ensure we understand stakeholders' needs and concerns in relation to water, including through

- our grievances processes. We support our communities' rights to access clean water and sanitation by investing in projects to improve water accessibility and quality.
- Audit and assurance, including design and effectiveness evaluation of business processes and risk management including water-related risks. Key findings are reported to our Executive Leadership Team and senior operational leaders, with summary reports provided to our Audit and Risk Committee.
- Compliance management (refer page 21) is fundamental to ensuring we comply with licence conditions to abstract and discharge water, and in addition to adhering to industry and global standards, we work with governments and local authorities to ensure we comply with their rules regarding water access and use.
- Disclosure: Transparency is crucial to effective water governance. We started publishing water risks and balance information in our CY19 sustainability report, and we have built on this in our CY20 report (refer water data table on page 66).

Water controls at our operations include:

- Balance and accounting to track and measure rainfall, abstraction and discharge volumes.
- · Maximise efficiency and recycling.
- Collection and separation of 'potentially affected or impacted' runoff water (i.e. which has been in contact with key process areas of our operations) in sumps for recycling, disposal to the TSFs or treatment.
- Containment of hazardous materials (tailings, chemicals, hazardous waste and other materials), tracking and mitigating spill incidents (refer page 56).
- · Controlled discharge of surplus water.
- · Water treatment.
- Monitoring the quality of abstraction sources and discharges, including by comparison with reference locations outside our operations, and international and local guidelines. Water is tested for contaminants associated with our activities, as well as physical and chemical characteristics such as pH, suspended solids, and nutrients.

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

### OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT Water Stewardship Continued

### CY20 CONTINUOUS IMPROVEMENT

In CY20, we enhanced our water performance reporting and disclosure, guided by the International Council of Mining and Metals *A Practical Guide to Consistent Water Reporting*<sup>19</sup> (March, 2017), the Australian Minerals Council Water Accounting Framework, and the GRI. We disclosed volumes and quality of our inputs and withdrawal, outputs and discharges, and consumption and re-use. Our Yaouré operation was not included in the data as it was in construction during CY20.

Referpage 67 for details on our water stewardship at Sissingué.

#### CY20 PERFORMANCE

During CY20, we recorded several minor hydrocarbon spill events associated with mobile mining equipment and around fuel storage facilities. These were contained on site, cleaned up and did not impact local ground or surface water. Minor accidental releases of mine water from settling ponds, and spillage of septic waste, were also contained on our sites.

At Edikan, elevated arsenic concentrations and Total Suspended Solids were detected in some surveillance and control water monitoring sites, attributable to artisanal mining in nearby waterways. We continue to work with government to manage risks associated with artisanal mining carried out in our operational areas (refer page 51).

Data below represents our CY20 total water inputs, outputs and recycled/reused volumes and indicates our water intensity is 7.46 m<sup>3</sup> per ounce of gold produced, which benchmarks better than the average of our peer group of 16.84 m<sup>3</sup> per ounce (Table 4 on page 30).

#### FORWARD COMMITMENTS

Through FY21 and 22, we will further consolidate and integrate our water-related data, incident reporting and surface and groundwater monitoring results to more closely track our performance. We will consolidate our water-related risks and continue to improve our water accounting, with assurance to be completed on our water data from FY22.

Table 5 - Water Balance Data

Water from all areas		Water Quality								
	Source/ Destination	Type 1	Type 2	Type 3	Freshwater	Other Water	2020 Total	2019 Total	2018 Total	2017 Total
Inputs/Withdrawls										
Kilolitres per annum	Groundwater	0	2,994,635	1,335,539	2,994,635	1,335,539	4,330,174	5,596,779	3,865,161	3,391,704
	Surface water	413,629	0	54,064	413,629	54,064	467,693	435,531	612,437	22,134
	Total	413,629	2,994,635	1,389,602	3,408,264	1,389,602	4,797,866	6,032,309	4,477,598	3,413,838
Outputs/Discharge										
Kilolitres per annum	Groundwater	0	2,383,569	473,202	2,383,569	473,202	2,856,771	4,200,527	2,089,666	1,733,874
	Surface water	0	0	0	0	0	0	0	0	0
	Total	0	2,383,569	473,202	2,383,569	473,202	2,856,771	4,200,527	2,089,666	1,733,874
Consumption										
Kilolitres per annum	Total						1,941,095	1,831,782	2,387,932	1,679,964
Re-used water										
Kilolitres per annum	Total						12,395,163	11,861,475	10,880,089	9,044,477

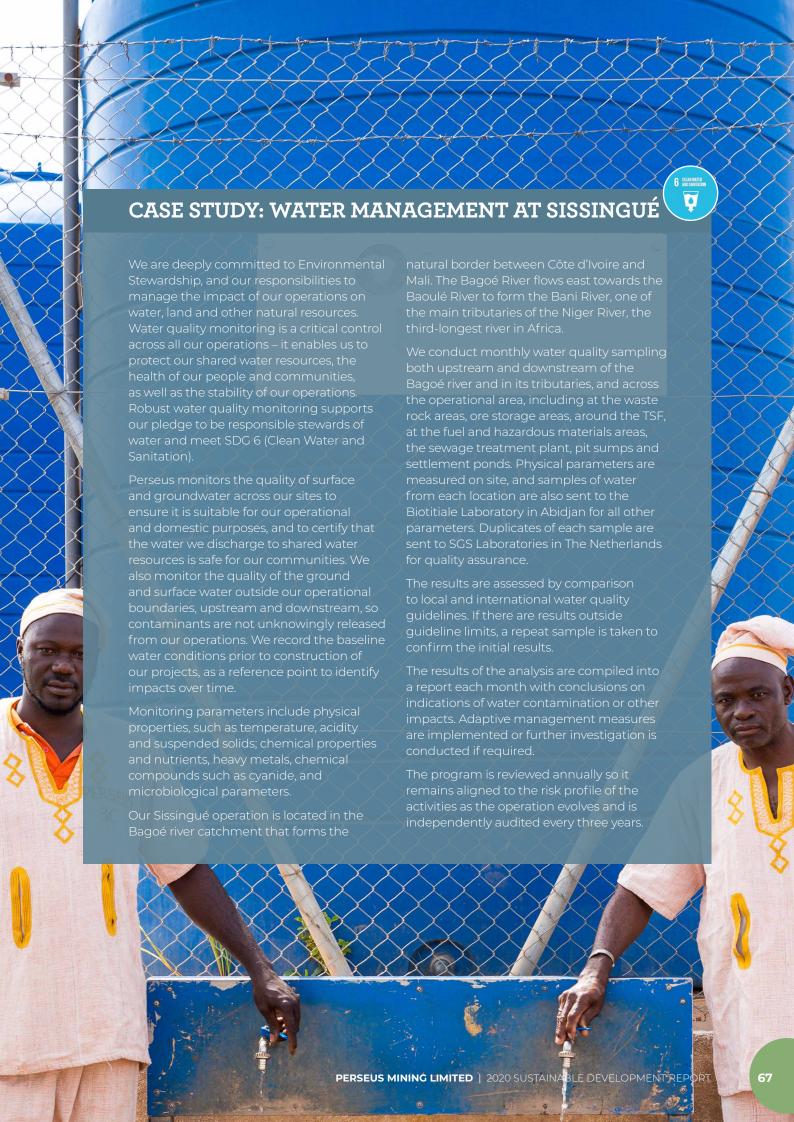
Water data has been reported in accordance with the Global Reporting Initiative's Disclosure 303 and the Minerals Council of Australia's (MCA) Water Accounting Framework.

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

As Yaouré was in development phase for the majority of the reporting period, we have not reported water accounting information for Yaouré. We will include Yaouré within the reported water numbers in subsequent reporting periods.

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

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



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

#### **OUR COMMITMENT**

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

### **OUR CONTEXT**

We have assessed the risks and opportunities to Perseus from climate change and utilised the Taskforce on Climate-Related Financial Disclosures (TCFD, refer Figure 20 below) as an appropriate internationally recognised framework to disclose our climate-related risks and our strategy to manage them.

Overall, gold's carbon footprint compared to other mined material is relatively small, driven in part by the small amount of gold produced globally each year, which is around 3,000 tonnes (compared to for example 7.3 billion tonnes of coal<sup>20</sup>). Emission intensity levels 'per US\$ value' associated with gold production are less than other mined products such as steel, aluminium or coal<sup>20</sup> (refer to Figure 21 on page 69). The World Gold Council estimates gold's greenhouse gas (GHG) intensity per US\$ value (Scope



Materiality: Medium



#### **Our Performance:**

- Reported our climate change risk and opportunity in line with the Task Force on Climate-Related Disclosure
- ⊘ Calculated our Scope 3 emissions

#### Data table references:

Greenhouse Gas Emissions page 90 to 92 Scope 3 Emissions page 92 Energy page 93 and 94

1, 2 and 3 emissions, upstream and downstream) to be 0.9kg  $\rm CO_2$ -e  $^{20,2l}$ . Scope 3 downstream uses of gold makes up less than 1 per cent of gold's overall annual GHG emissions and much of the carbon footprint is contained within the mining process $^{2l}$ . This, in combination with the potential for gold to play an important role in technologies that help facilitate the transition to a low carbon economy $^{20}$  provides an optimistic basis for us to maximise potential opportunities to reduce our future carbon impact.

Figure 20 – Core Elements of Recommended Climate-Related Financial Disclosures



#### GOVERNANCE

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

### **STRATEGY**

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

#### **RISK MANAGEMENT**

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

#### **METRICS AND TARGETS**

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

<sup>20.</sup> Gold and climate change: An introduction. World Gold Council, June 2018. https://www.gold.org/goldhub/research/gold-and-climate-change-introduction

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

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

**Disclosures Report** Continued

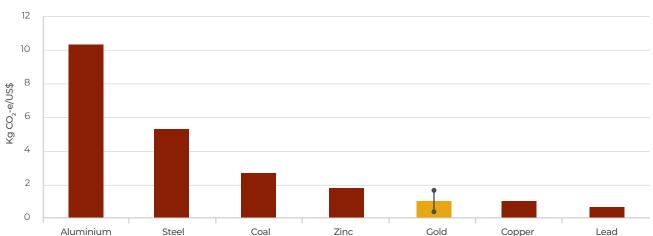


Figure 21 – Mined Products Emissions Intensity per Unit Value<sup>20</sup>

### **GOVERNANCE**

Perseus's Board has overall responsibility for sustainability governance and risk management, including climate-related risk. Refer to page 17 for further details.

### STRATEGY AND RISK MANAGEMENT

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

We understand the need to identify and manage climate-related risks on an ongoing basis. Climate-related risk is incorporated in our business risk assessment process where appropriate. For full details of how we manage risk at Perseus, refer to page 25.

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

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

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



<sup>20.</sup> Gold and climate change: An introduction. World Gold Council, June 2018. https://www.gold.org/goldhub/research/gold-and-climate-change-introduction

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

#### PHYSICAL RISK

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

There has been an observed gradual increase in West African surface temperatures over the past 50 years<sup>22</sup> and they are projected to rise faster than the global average increase during the 21st century. This is particularly relevant to tropical West Africa due to the small natural climate variability and narrow climate bounds that are easily surpassed by relatively small climate changes.

While there is a lack of sufficient and consistent observational rainfall data across Africa, models suggest an increase in the number of extreme rainfall days across West Africa over certain months of each year<sup>23</sup> amid an overall reduction in precipitation within West Africa<sup>23</sup>. We manage this challenging dynamic through our current water minimisation and management programs, and our climatic monitoring and water management activities enable us to respond to these changes (refer Water Stewardship on page 64).

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

#### TRANSITION RISK

Gold demand is likely to remain relatively stable in the context of other mined minerals; its downstream uses in bullion, jewellery and electronic products have little material impact on gold's overall carbon footprint or GHG emissions<sup>24</sup>. Additionally, gold has an emerging range of applications that can serve to reduce GHG emissions, such as the use of gold nanostructured

catalysts to effectively convert CO<sub>2</sub> to useful fuels, enhancing hydrogen fuel cell performance and improving photovoltaic power generation<sup>24</sup>. The primary transition risk and source of GHG emissions in the gold supply chain is energy and fuel use in mine production<sup>24</sup> and as such represents an opportunity for Perseus to identify steps to reduce and remove emissions from this aspect of its operations.

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

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

In West Africa, Côte d'Ivoire and Senegal are exploring carbon pricing as part of policy options to reach objectives of the Nationally Determined Contributions (NDC) and are consulting with stakeholders to assess initial design options for policies. South Africa's carbon tax came into effect in 2019, at roughly US\$7 per tonne of CO<sub>2</sub>-e in 2020 which will increase on an annual basis<sup>25</sup>. While Ghana does not currently have a carbon price or tax in place, it has a five-year Emissions Reductions Payment Agreement (ERPA) with the Forest Carbon Partnership Facility (FCPF) Carbon Fund, administered by the World Bank. This provides financial incentives for reducing emissions from deforestation and forest degradation, with payments of up to US\$50 million. This indicates a possibility for carbon pricing in the future and in 2014, FCPF Carbon Fund participants indicated a preference for fixed pricing and a willingness to pay up to US\$5 per tonne of CO<sub>2</sub>-e.

Table 6 on page 71 summarises our short (up to two years), medium (two to 10 years) and long-term (10 to 40 years) climate-related risks and opportunities and our strategic responses to these risks.

<sup>22.</sup> Sylla, M., Nikiema, M., Gibba, P., Kebe, I., Klutse, N. Climate Change over West Africa: Recent Trends and Future Projections. Springer International Publishing, March 2016. https://www.researchgate.net/publication/301338612\_Climate\_Change\_over\_West\_Africa\_Recent\_Trends\_and\_Future\_Projections

<sup>23.</sup> Field, C., et. al. Climate Change 2014, Impacts, Adaptation and Vulnerability. Cambridge University Press, 2014. https://www.ipcc.ch/site/assets/uploads/2018/02/ar5\_wgIl\_spm\_en.pdf

<sup>24.</sup> Gold and climate change: Current and future impacts. World Gold Council, October 2019. https://www.gold.org/goldhub/research/gold-and-climate-change-current-and-future-impacts

<sup>25.</sup> Carbon Pricing Dashboard. The World Bank. https://carbonpricingdashboard.worldbank.org/map\_data

# OUR MATERIAL ISSUES - RESPONSIBLE OPERATIONS AND ENVIRONMENT

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

Table 6 - Perseus's Climate-Related Risks and Opportunities

	Risk	Our strategic response
Physical	Acute & chronic  Medium to long-term  Extreme heat, flooding, drought and storms may impact our operational ability, supply chain or cost of closure.	<ul> <li>We monitor and manage our water-related risks and implement water efficiency and management strategies at our operational sites.</li> <li>We use the World Resources Institute's Aqueduct global water risk mapping tool to assess the water stress of our sites (all sites are currently low-medium water stress).</li> <li>Planning for closure is integrated across all phases of our value chain, from design and definition to operations. We progressively rehabilitate our sites, and our closure planning is documented in our Mine Closure Plans for each operation.</li> <li>While the relative short-term nature of our assets (5 to 8 years) minimises exposure to certain physical risks, we take these risks into consideration when conducting future strategic and operational planning.</li> </ul>
Transition	Policy & legal Medium to long-term Climate and Energy Policy in West Africa such as carbon pricing policies may drive higher risk profiles and increased costs. Policy uncertainty may affect our ability to prepare and account for associated costs, disruption to our business and enhanced emissions-reporting obligations. Increases in cost of production through legal issues or compensation, and/or fiscal terms by government due to damages caused by climate change impacts.	Carbon pricing and tax mechanisms do not currently affect the regions where we operate, however, we are monitoring developments in this space.  We monitor logal requirements and do relepments.
	Technology Medium to long-term New technologies may affect the economics of different commodities, including gold. Costs to transition to lower emissions technology may change how we operate.  Market Medium to long-term Market demand, supply, the price of gold and	<ul> <li>Gold's downstream uses have little material impact on its carbon footprint and there are emerging opportunities for gold to play a role in the transition to low-emissions technology.</li> <li>We are currently exploring options to lower emissions in our operations and considering costs when assessing viable efficiency initiatives.</li> <li>Gold is likely to remain relatively stable in the context of other mined materials when considering its carbon footprint.</li> </ul>
	the cost of the commodities and inputs we rely on, such as water and energy, to operate may change in response to climate change.  Reputation	<ul> <li>We monitor usage and efficiency metrics for water, energy and emissions. These indicators are used as the basis for identification of efficiency initiatives, where assessed as viable.</li> <li>We monitor and manage our water-related risks and implement water efficiency strategies at our operational sites.</li> <li>We engage with our stakeholders regularly to maintain</li> </ul>
	Short to medium-term  A range of stakeholders may increasingly scrutinise our role in the changing climate and our impact on surrounding communities. Failure to respond effectively to stakeholder concerns may potentially damage our reputation and license to operate.	open and transparent dialogue and early identification and mutual understanding of potential issues

# IMPACT OF CLIMATE-RELATED RISK AND OPPORTUNITY

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

## **METRICS AND TARGETS**

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

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

emission challenge. Whilst our energy consumption mix includes hydropower and natural gas, our largest source of energy is diesel (refer Figure 22). While we and the industry more broadly, recognise the potential for gold producers to adopt greater levels of renewable and lower emission energy<sup>26</sup>, the adoption of these solutions will require consideration in the context of a challenging environment for renewable penetration in West Africa, including land and infrastructure security and investment timeframes. We are currently exploring options for back-up power systems for our Yaouré and Edikan operations, and renewable options will be included in our analysis. Renewable energy will be considered in the power assessments for our future new developments.

Figure - 22 CY20 Primary Sources of Energy Consumption

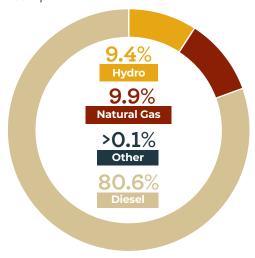


Table 7 - Scope 1 and 2 Emissions

Total Scope 1 and 2 Greenhouse Gas Emissions (tonnes of CO <sub>2</sub> -e)	2020	2019	2018	2017
Total emissions	199,834	161,699	163,445	139,698
Scope 1 emissions	142,931	105,289	106,554	84,050
Scope 2 emissions	56,903	56,409	56,890	55,648

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

<sup>26.</sup> Gold and climate change: The energy transition. World Gold Council, December 2020. https://www.gold.org/goldhub/research/gold-and-climate-change-the-energy-transition

Figure 23 below compares Perseus's Scope 1 and 2 emissions (tonnes of  $CO_2$ -e per ounce of gold produced) against five peers with global or Africa-focused gold mining operations that disclose sufficient data for comparison purposes. The peers' operations consists of gold grades ranging from high to low, and a range of mine types ranging from open pit, underground or a mix. Whilst our emissions intensity of 0.77 tonnes of  $CO_2$ -e per ounce of gold is slightly above the peer average of 0.58

tonnes of  $\mathrm{CO_2}$ -e per ounce, it is important to note that intensity will vary with gold grades and open pit versus underground mining<sup>27</sup>. Additionally, although Yaouré used power in CY2020 for project construction, it did not produce gold which resulted in a higher emissions intensity per ounce of gold produced for the year. We expect overall Group emissions intensity to drop in future years as Yaouré's gold output increases.

Figure 23 - Scope 1 and 2 peers' comparison (tonnes of CO<sub>2</sub>-e per ounce of gold)



During 2020, we assessed the full extent of our emissions profile and calculated our Scope 3 emissions across our value chain for our material categories of purchased goods and services, capital goods and fuel and energy related activities. Our Scope 3 emissions in CY20 were 275,853 tonnes of CO<sub>2</sub>-e (refer Table 8 below).

Our Scope 3 calculation methodology is aligned with the International Greenhouse Gas Protocol's (GHG Protocol) Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Further details of our Scope 3 calculation methodology are detailed in data tables page 91.

Table 8 - CY20 Scope 3 Emissions

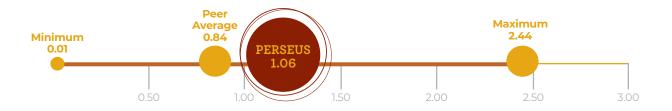
Total scope 3 greenhouse gas emissions (tCO <sub>2</sub> -e)	2020
Scope 3 Emissions	275,853

27. Ulrich, S., Trench, A., Hagemann, S. Greenhouse gas emissions and production cost footprints in Australian gold mines. Perth: The University of Western Australia, September 2020. https://research-repository.uwa.edu.au/en/publications/greenhouse-gas-emissions-and-production-cost-footprints-in-austra



The chart below compares Perseus's Scope 3 emissions of 1.06 tonnes of  $CO_2$ -e per ounce gold against three peers with global or Africa-focused gold mining operations that disclose sufficient Scope 3 data for comparison purposes (refer Figure 24 below). Assessing Scope 3 emissions is complex and thus disclosure is limited, with most companies still working towards improving the accuracy of their calculation and not currently fulfilling internationally accepted methodologies such as the Greenhouse Gas Protocol's Scope 3 Standard.

Figure 24 - Scope 3 Peers' Comparison (tonnes CO,-e per ounce of gold produced)



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

# **FUTURE CONSIDERATIONS**

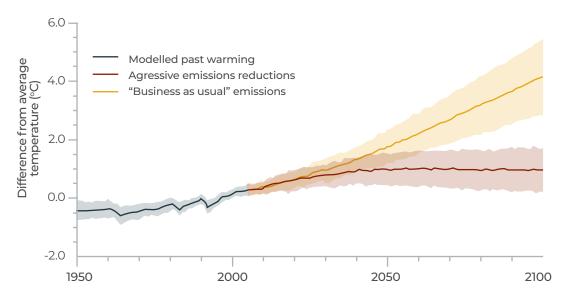
We recognise the need to proactively monitor and understand potential impacts of climate change as an organisation and an active member of the communities within which we operate. We will continue to explore ways to reduce the carbon intensity of our current and any potential future operations.

Climate change, climate-related transition and physical risks and impacts are long term considerations. Even if the world economies decarbonised tomorrow, the temperature would continue to rise for a period due to the emissions already in the atmosphere<sup>28</sup>. Equally, the impacts of climate change, such as temperature rise, do not diverge materially across climate-change scenarios in the near term<sup>29</sup>. Figure 25 on the following page<sup>29</sup> demonstrates modelled temperature rises using two distinct scenarios separating over the long term. However, those currently relevant to our business (five to eight years) contain significant overlap and minimal distinction.

<sup>28.</sup> Is it too late to prevent climate change? NASA Global Climate Change. https://climate.nasa.gov/faq/16/is-it-too-late-to-prevent-climate-change/#:~:text=Even%20if%20we%20stopped%20emitting,more%20 decades%2C%20if%20not%20centuries.&text=In%20the%20absence%20of%20major,according%20to%20the%20latest%20estimates

<sup>29.</sup> Pachauri, R.K., and Meyer, L.A. (eds.). Climate Change 2014: Synthesis Report. Contribution of Working Groups I, II and III to the Fifth Assessment Report of the Intergovernmental Panel on Climate Change. Geneva, Switzerland: IPCC, 2014. https://www.ipcc.ch/report/ar5/syr/

Figure 25 - Global Average Surface Temperature Change

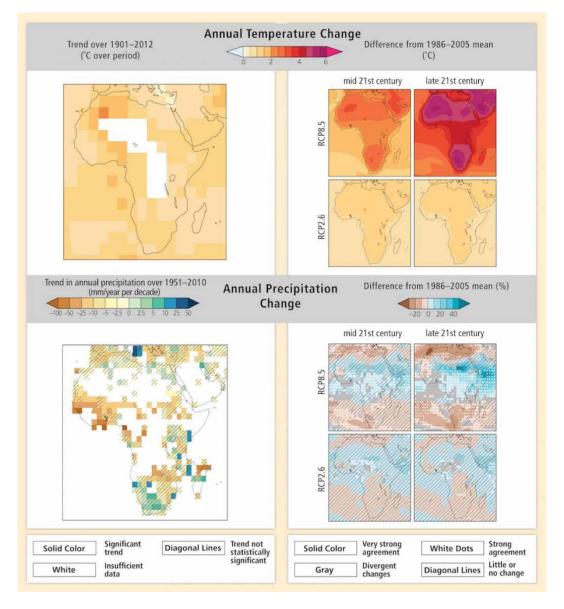


While our current operations portfolio minimise the potential to be exposed to long term climate-related risks, the long-term impacts of climate change must and will be considered in future strategic and operational planning, particularly where the operational life is considered over a longer timeframe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

We will simultaneously manage the shorter-term considerations of emissions management, medium term potential carbon constraint mechanisms (carbon prices) and technological developments, as well as monitoring the longer-term landscape within which future business decisions will be made. Potential risks are articulated in Table 6 on page 71, where the long-term impacts of climate change (to 2050 and beyond) under effective mitigation (Representative Concentration Pathway (RCP) 2.6) and ineffective mitigation (RCP 8.5) demonstrate a stark difference in the climatic conditions in West Africa in the future. Figure 26 on page 76 shows the observed historical and projected annual temperature and precipitation changes under two scenarios (RCPs) and the variability across the countries in Africa<sup>23</sup>.

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

Figure 26: Historical and Projected Temperature and Precipitation Changes Under RCP 8.5 and 2.6 Across Africa





# About our 2020 sustainability performance data

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

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

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

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

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

# FINDING ADDITIONAL FINANCIAL AND NON-FINANCIAL INFORMATION

**Financial and Investor Relations:** For additional information about Perseus's Investor Relations presentations, financials and communications, visit our website.

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

## 2020 annual sustainability reporting data tables:

The 2020 ESG sustainability data tables are also disclosed in Excel format on our website.

# **Providing feedback**

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

# **ECONOMIC CONTRIBUTIONS**

Economic contributions (US\$ thousands)	2020	2019	2018
Total revenue	416,542	347,829	367,301
Operating costs	227,693	204,165	240,303
EBIT	96,960	29,850	(1,293)
Basic earnings per share (US\$ cents)	5.86	3.23	(0.12)
Profit/(loss) after tax	78,099	18,719	(983)
Employment costs (1)	27,050	22,016	21,846
Payments to providers of capital (2)	6,322	1,757	4,180
Government payments and payables (3)	69,172	48,370	33,992

<sup>[6]</sup> Government payments and payables include corporate taxes, government royalties and employment taxes paid to the Governments of the countries in which we operate our mines.

Direct economic contributions (US\$ thousands)	2020	2019	2018
Direct economic value generated	416,542	347,829	367,301
Economic value distributed to host countries	384,686	311,402	290,219
Economic value retained	31,856	36,427	77,082

Community contributions (US\$ thousands)	2020	2019	2018	2017
Community investment (discretionary) (1)(2)	749			
Development fund contributions (non-discretionary) (3)	1,117			
Total community contributions	1,866	1,090	813	530

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

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

development funds by law.

Local procurement (US\$ thousands)	2020	2019	2018
Local purchases made in Ghana	133,916	105,624	196,037
Local purchases made in Côte d'Ivoire	152,682	134,302	37,531
Local purchases - total	286,598	239,926	233,568

Local procurement numbers presented for 2019 have been restated due to additional clarity being available over local purchases in the current reporting period.

The local procurement numbers presented in the table above exceed total operating costs presented for the Perseus Group for 2020 and 2019 due to differences in approach in foreign exchange translation. The economic contributions have been converted using an average AUD/USD exchange rate, whereas local procurement has been translated using the exchange rate on the date each transaction was incurred. We will work to align the disclosures of these numbers in future reporting periods.

Political contributions (US\$ thousands)	2020	2019	2018
Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization	0	0	0

<sup>®</sup> Represents employment costs for our countries of mine operation.

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

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

This includes USD \$271,991 of voluntary donations made to the Ghanaian and Côte d'Ivoire governments in relation to COVID-19.

Additional funds to assist with COVID-19 response were made directly to our host communities.

Development contributions are non-discretionary financial contributions, where Perseus is mandated to contribute to community

# **ECONOMIC CONTRIBUTIONS CONTINUED**

Production	2020
Production of metal ores <sup>(1)</sup> and finished metal products <sup>(2)</sup> (ounces)	260,045
Production of metal ores <sup>(1)</sup> and finished metal products <sup>(2)</sup> (tonnes)	7

Taxes (by country where Perseus is tax resident)	Ghana	Côte d'Ivoire	Corporate (1)
Names of the resident entities	Perseus Mining Ghana Limited	Perseus Mining Côte d'Ivoire S.A. (Sissingué) Perseus Mining Yaouré S.A. (Yaouré)	Perseus Mining Limited
Primary activities of the organization	Mining and extraction	Mining and extraction	Corporate activites for the Group
Number of employees		Refer to People	
Revenues from third-party sales (US\$ thousands)	264,977	206,726	218
Revenues from intra-group transactions with other tax jurisdictions (US\$ thousands)	110	0	Refer to Interim Financial Report for 31 December 2020
Profit/loss before tax (US\$ thousands)	53,472	64,153	(21,025)
Total assets (US\$ thousands)	308,862	632,804	88,502
Corporate income tax paid on a cash basis (US\$ thousands)	18,158	0	Refer to Interim Financial Report for 31 December 2020
Corporate income tax accrued on profit/loss (US\$ thousands)	8,525	0	Refer to Interim Financial Report for 31 December 2020
Other taxes incurred during the repo	orting period		
Employment taxes withheld (US\$ thousands)	12,627	8,524	Refer to Interim Financial Report for 31 December 2020
Other taxes and duties (US\$ thousands)	3,471	6,799	Refer to Interim Financial Report for 31 December 2020

<sup>(1)</sup> Represents Australia and Canada.

 $<sup>\</sup>ensuremath{^{(2)}}$  For Ghana, this is a tax pre-payment rather than an accrual

## SAFETY

Fatalities	2020	2019	2018	2017
Number of fatal incidents - employees	0	0	0	0
Number of fatal incidents - contractors	0	0	0	0

Total recordable injuries	2020	2019	2018	2017
Total recordable injuries - total	16	20	20	30
Total recordable injuries - employees	7			
Total recordable injuries - contractors	9			
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - total	1.29	2.45	2.44	3.70
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - employees	2.43			
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - contractors	0.94			

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

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

Lost time injuries	2020	2019	2018	2017
Lost time injuries - total	1	4	4	3
Lost time injuries - employees	1			
Lost time injuries - contractors	0			
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - total	0.08	0.49	0.49	0.37
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - employees	0.35			
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - contractors	0			

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

Number of hours worked	2020	2019	2018	2017
Number of hours worked - total	12,471,443	8,162,960	8,194,601	8,104,984
Number of hours worked - employees	2,876,777			
Number of hours worked - contractors	9,594,666			

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

Fines and prosecutions	2020
Fines and prosecutions – safety (number)	0
Fines and prosecutions – safety (US\$'000)	\$0

Safety hazards reported per region of opperation	Total	Employees	Contractors
Ghana	230	86	144
Côte d'Ivoire	818	789	29

# HEALTH

Fatalities	2020	2019	2018	2017
Number of fatal incidents as a result of work- related ill health - employees	0	0	0	0
Number of fatal incidents as a result of work- related ill health - contractors	0	0	0	0

Occupational illness cases	2020	2019	2018	2017
Occupational illness cases - total	0	0	0	0
Occupational illness cases - employees	0			
Occupational illness cases - contractors	0			

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

We have performed a review over all health incidents raised across our operations in 2020, to confirm that the nature of these incidents were not indicative of occupational illness cases. We will continue to monitor these incidents and their categorization in future reporting periods.

Fines and prosecutions	2020
Fines and prosecutions – health (number)	0
Fines and prosecutions – health (US\$'000)	\$0

# **PEOPLE**

Workforce Nationalisation - Employees											
Category (2020)	Average Employee Headcount	Headcount Distribution %	Local Community Employees	National Employees	Total National and Local Community Employment	Expatriates					
Ghana	439	37.0%	34.4%	65.4%	99.8%	0.2%					
Côte d'Ivoire	651	54.9%	64.2%	28.7%	92.9%	7.1%					
Perseus Services (1)	67	5.6%	55.9%	38.2%	94.1%	5.9%					
Corporate (2)	29	2.4%	96.6%	0.0%	96.6%	3.4%					
Total	1,186	100%									

 $<sup>^{\</sup>left( \right) }$  Represents employees working in exploration across West Africa.

<sup>&</sup>lt;sup>[2]</sup> Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

Workforce Nationalisation - Contractors											
Category (2020)	Average Employee Headcount	Headcount Distribution %	Local Community Contractors	National Contractors	Total National and Local Community Employment	Expatriates					
Ghana	513	31.4%	25.3%	74.5%	99.8%	0.2%					
Côte d'Ivoire	1,123	68.6%	44.2%	39.1%	83.3%	16.7%					
Perseus Services (1)	-	N/A	N/A	N/A	N/A	N/A					
Corporate (2)	-	N/A	N/A	N/A	N/A	N/A					
Total	1,636	100%									

<sup>(1)</sup> Represents employees working in exploration across West Africa.

<sup>&</sup>lt;sup>[2]</sup> Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

Workforce data category and o by proportion o employees	liversity	Gene	der	A	ge Group	)	Region			
Category (2020)	Headcount Distribution %	Female	Male	Under 30	30-50	Over 50	Ghana	Côte d'Ivoire	Perseus Services <sup>(1)</sup>	Corporate (2)
Board Level	1.0%	0.2%	0.8%	0.0%	0.2%	0.8%	0.0%	0.0%	0.0%	1.0%
Management Level	5.3%	0.2%	5.1%	0.0%	2.9%	2.5%	2.9%	0.8%	0.0%	1.7%
Senior Level	43.0%	6.7%	36.3%	1.7%	37.1%	4.2%	14.6%	25.1%	1.3%	1.9%
Junior Level	50.8%	6.3%	44.5%	5.1%	38.8%	6.8%	24.1%	22.1%	3.6%	1.0%
Total	100.0%	12.9%	87.1%	6.8%	78.9%	14.3%	41.6%	47.9%	4.9%	5.5%

<sup>&</sup>lt;sup>(1)</sup> Represents employees working in exploration across West Africa.

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

<sup>&</sup>lt;sup>[2]</sup> Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

Workforce data proportion of e category and d	acȟ	Gen	der	А	ge Group	)	Region			
Category (2020)	Headcount Distribution %	Female	Male	Under 30	30-50	Over 50	Ghana	Côte d'Ivoire	Perseus Services <sup>(1)</sup>	Corporate (2)
Board Level	1.0%	20.0%	80.0%	0.0%	20.0%	80.0%	0.0%	0.0%	0.0%	17.2%
Management Level	5.3%	3.6%	96.4%	0.0%	53.6%	46.4%	6.8%	1.6%	0.0%	31.0%
Senior Level	43.0%	15.5%	84.5%	4.0%	86.3%	9.7%	35.2%	52.4%	26.9%	34.5%
Junior Level	50.8%	12.4%	87.6%	10.1%	76.4%	13.5%	58.0%	46.0%	73.1%	17.2%
Total	100.0%	12.9%	87.1%	6.8%	78.9%	14.3%	41.6%	47.9%	4.9%	5.5%

<sup>(1)</sup> Represents employees working in exploration across West Africa.

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

We are currently recruiting a new Director for our Board, expected to be announced by the end of FY21. We expect appointment of the new Director will increase our gender balance and our proportion of the Board in the 30 to 50 age bracket.

#### **DIVERSITY**

Board diversity (2020)	2020	2019	2018	2017
Board Diversity	20.0%	20.0%	33.3%	20.0%
Number of women on the Board (1)	1	1	1	1
Number of men on the Board (2)	4	4	2	4

<sup>&</sup>lt;sup>(1)</sup> An additional Director will be appointed to our Board in late FY21, which will increase the proportion of women.

Board includes both Executive and Non-Executive Directors.

Employee diversity (2020)	2020	2019	2018	2017
Percentage of women in senior levels and management	7.0%	5.6%	5.8%	5.6%
Percentage of women - total workforce	12.9%	12.7%	11.5%	11.5%

Table above presents information for Permanent Employees only.

#### **PAY EQUALITY**

Pay equality % (2020)	Ghana	Côte d'Ivoire	Perseus Services <sup>(1)</sup>	Corporate <sup>(2)</sup>
Management Level				
Female	41%	N/A	N/A	51%
Male	59%	N/A	N/A	49%
Senior Level				
Female	47%	53%	50%	44%
Male	53%	47%	50%	56%
Junior Level				
Female	48%	28% (3)	51%	44%
Male	52%	72% (3)	49%	56%
Total				
Female	47%	53%	50%	44%
Male	53%	47%	50%	56%

<sup>(1)</sup> Represents employees working in exploration across West Africa.

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

<sup>&</sup>lt;sup>(2)</sup> Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

<sup>&</sup>lt;sup>[2]</sup> Jeff Quartermaine is not included in the table above. Given his dual role as Board Director and Chief Executive Officer, he is included within the Management Level employee category to avoid duplication.

<sup>&</sup>lt;sup>[2]</sup> Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

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

#### AVERAGE HOURS OF TRAINING PER PERSONNEL - BY REGION

Role category	2020	Ghana	Côte d'Ivoire	Corporate (1)
Employees	9.3	15.4	5.4	5.5
Contractors	4.4	10.6	1.6	0
Total	6.4	12.8	3.0	5.5

<sup>&</sup>lt;sup>(1)</sup> Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

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

#### AVERAGE HOURS OF TRAINING PER PERSONNEL - HISTORICAL

Role category	2020	2019	2018	2017
Employees	9.3	18.6	27.0	15.1
Contractors	2.4	4.5	3.7	2.1
Total	4.3	7.5	10.1	6.2

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

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

Role category	2020	Ghana	Côte d'Ivoire	Perseus Services (1)	Corporate (2)
Board members	100.0%	N/A	N/A	N/A	100.0%
Employees and other business partners	0.5%	0.0%	2.7%	0.0%	100.0%

#### **EMPLOYEE HIRING AND TURNOVER RATES**

Employee hiring and turnover categories	2020	Ghana	Côte d'Ivoire	Perseus Services (1)	Corporate (2)
New employee hires (number)	354	23	321	0	10
New employee hire rate rate (%)	42.6%	6.4%	72.2%	0.0%	35.1%
Employee turnover (number)	154	13	129	0	12
Employee turnover rate (%)	18.5%	3.6%	29.0%	0.0%	42.1%

 $<sup>^{\</sup>left( \right) }$  Represents employees working in exploration across West Africa.

Table above excludes information for casual employees.

<sup>&</sup>lt;sup>[2]</sup> Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada

## **EMPLOYEE PARENTAL LEAVE**

Employee parental leave		Region			
Gender	2020	Ghana	Côte d'Ivoire	Perseus Services (1)	Corporate (2)
No. of employees who were entitled t	o parental leave				
Female	8	7	1	0	0
Male	5	5	0	0	0
No. of employees who took parental I	eave				
Female	8	7	1	0	0
Male	5	5	0	0	0
No. of employees who returned from parental leave in 2020					
Female	7	6	1	0	0
Male	5	5	0	0	0

 $<sup>^{(\!1\!)}</sup>$  Represents employees working in exploration across West Africa.

## **LABOUR RELATIONS**

Strikes and lock-outs	2020
Number of strikes and lock-outs exceeding one week's duration	0

## **PERFORMANCE REVIEWS**

Performance and career development reviews	2020
Percentage of total employees who received a regular performance and career development review	83.1%

<sup>&</sup>lt;sup>[2]</sup> Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

# **COMMUNITIES & HUMAN RIGHTS**

#### COMMUNITIES

Local communities	2020
Percentage of operations with implemented local community engagement, impact assessments, and/or development programs	100%

#### **HUMAN RIGHTS**

Human rights reviews	2020
Number of operations subject to human rights reviews or human rights impact assessments	3
Percentage of operations subject to human rights reviews or human rights impact assessments	100%

#### **COMMUNITY RELATIONS**

Non-technical delays	2020
Number and duration of non-technical delays	0 days

#### SECURITY AND HUMAN RIGHTS

Employee training	2020
Total number of hours in the reporting period devoted to training on human rights policies	165
Percentage of employees trained during the reporting period in human rights policies	6%
Percentage of contractors trained during the reporting period in human rights policies	11%
Percentage of security personnel who have received formal training in the organization's human rights policies or specific procedures and their application to security.	99%
Number of external parties trained during the reporting period in human rights policies	745

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

#### COMMUNITY-RELATED FINES AND PROSECUTIONS

Fines and prosecutions	2020
Fines and prosecutions – communities (number)	0
Fines and prosecutions – communities (US\$'000)	\$0

In CY20, we did not record or receive any legal non-compliances or fines related to our health, safety, environment, community or security.

In CY20, we were issued with a notice for fines relating to historical late submissions of bi-annual local procurement reporting and local content obligations relating to 2016 to 2018. Refer to the Sustainability Report (page 21) for further detail.

# COMMUNITIES & HUMAN RIGHTS CONTINUED

Grievances	2020	Ghana	Côte d'Ivoire	Perseus Services <sup>(1)</sup>	Australia
Total number of grievances	215	191	24	0	0
Grievances addressed or reviewed	215	191	24	0	0
Grievances resolved - number	169	155	14	0	0
Grievances resolved - percentage	79%	81%	58%	0%	0%

<sup>(1)</sup> Represents exploration across West Africa.

Grievances by type	2020	Ghana	Côte d'Ivoire	Perseus Services <sup>(1)</sup>	Australia
Environmental Issues (noise and dust)	87	86	1	0	0
Building Cracks and Blast	90	89	1	0	0
Resettlement Issues	1	0	1	0	0
Structure Compensation	0	0	0	0	0
Crop and Land Compensation	32	15	17	0	0
Local Employment and Training	2	0	2	0	0
Road Condition	1	0	1	0	0
Other General	2	1	1	0	0
Total	215	191	24	0	0

<sup>(1)</sup> Represents exploration across West Africa.

# COMMUNITIES & HUMAN RIGHTS CONTINUED

# ARTISANAL AND SMALL-SCALE MINING (ASM)

Artisanal and small-scale mining	2020
Identify if ASM takes place on or adjacent to company sites, or presents risks to the company's operations	Yes, to all operations (Edikan, Sissingué and Yaouré)
Company's total number of operations	3
Percentage of sites where ASM represents a risk	100%
Number of ASM incursions at all sites	798
Report the nature of the risks and the actions taken to manage and mitigate them	Refer to pages 51 in the Sustainability Report

# RESETTLEMENT

# **RESETTLEMENT ACTIVITES TO DATE**

Resettlement	Edikan	Sissingué	Yaouré
Sites where resettlement of a community occurred	Yes, both physical re-settlement of homes, and economic resettlement for agricultural land. We also managed temporary land use disturbance for exploration activities through payment of crop compensation.	None	Only land use disturbance for exploration activties through payment of crop compensation
Number of households and, if available, individuals involved in any resettlement program	40 homes comprising an estimated 181 people (80 males, 77 females, and 24 children under the age of 18 years), with 112 individuals paid compensation for permanent economic resettlement, and 32 paid for temporary land use disturbance (crop compensation)	None	721 permanent economic resettlement and 343 temporary land use disturbance for exploration activities, all relating to payment of crop compensation
The consultation processes and measures put in place to re-establish the affected community, to mitigate any impacts of relocation, and the outcomes in terms of livelihoods, including sustainable land use	Refer to pages 44 in the Sustainability Report for the measures we took around resettlement.		
Any significant disputes related to resettlement and the processes employed to resolve outstanding issues	Negotiation ongoing with eight owners regarding additional compensation. Engagement and consultation ongoing with property owners, government authorities and traditional leaders  15 grievances were received regarding crop and land compensation, primarily from the Ayanfuri community primarily associated with compensation payment delays.	N/A	17 grievances received regarding crop and land compensation, primarily associated with compensation payment delays and values, some of which have escalated to legal action.

## GREENHOUSE GAS EMISSIONS

Total greenhouse gas emissions (tCO <sub>2</sub> -e)	2020	2019	2018	2017
Total emissions	199,834	161,699	163,445	139,698
Scope 1 emissions	142,931	105,289	106,554	84,050
Scope 2 emissions	56,903	56,409	56,890	55,648

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

Total greenhouse gas emissions (tCO <sub>2</sub> -e) by gas	2020	2019	2018	2017
Total emissions	199,834	161,699	163,445	139,698
CO <sub>2</sub>	199,223			
CH4	204			
N2O	407			

Granularity of reporting of greenhouse gas emissions to gas-type level has increased in 2020 in alignment with the evolution and increase in transparency of our sustainability reporting.

Sources of total greenhouse gas emissions (tCO <sub>2</sub> -e)	2020	2019	2018	2017
Scope 1				
Diesel	142,889	105,240	106,513	84,013
LPG	42	49	42	37
Scope 2				
Electricity	56,903	56,409	56,890	55,648

Total greenhouse gas emissions by location (tCO <sub>2</sub> -e)	2020	2019	2018	2017
Edikan (Ghana)	139,524	125,153	141,162	139,698
Sissingué (Côte d'Ivoire)	37,233	36,545	22,283	-
Yaouré (Côte d'Ivoire)	23,077	-	-	-

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

Greenhouse gas emissions intensity	2020	2019	2018	2017
Emissions per Material Mined (kg CO <sub>2</sub> -e/t)	5.2	5.2	4.]	3.6
Emissions per Material Milled (kg CO <sub>2</sub> -e/t)	24.2	19.2	19.3	19.7
Emissions per Gold Produced (kg CO <sub>2</sub> -e/oz)	768.5	607.3	574.5	670.9

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

# GREENHOUSE GAS EMISSIONS CONTINUED

Scope 2 GHG emissions refer to indirect GHG emissions from the purchase of electricity from third parties. Our Scope 2 emissions have been calculated using the market-based method. The Scope 2 emission factors applied are standard factors consistent with the Australian National Greenhouse and Energy Reporting Measurement Determination 2008, the Intergovernmental Panel on Climate Change (IPCC), the IEA, Ghana's Fourth National Greenhouse Gas Inventory Report (Feb 2019, latest available) and the National Greenhouse Gas Inventory to the United Nations Framework Convention on Climate Change (UNFCCC). Where possible, factors are also sourced from electricity retailers. We use calculation approaches aligned to guidance from the World Resources Institute/World Business Council for Sustainable Development, including the Greenhouse Gas Protocol Scope 2 Guidance.

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

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

## **SCOPE 3 EMISSIONS**

Total scope 3 greenhouse gas emissions (tCO <sub>2</sub> -e)	2020
Scope 3 Emissions	275,853

Scope 3 greenhouse gas emissions per category (tCO <sub>2</sub> -e)	2020 Evaluation Status	Emissions calculation methodology	Further detail
1. Purchased goods and services	106,258 Relevant, calculated	Input-output method: 2020 spend in US dollars was sourced from our finance and accounting system. The GHG Protocol's Quantis Scope 3 evaluator tool was used to convert spend into emission estimates. Broad sectors of purchase included: Food, beverages and tobacco, pulp, paper, printing and publishing, chemical and chemical products, rubber and plastics, basic metals and fabricated metals, post and telecommunication, renting of M&Eq and other business activities, health and social work and financial intermediation.	Relevant purchased goods and services (except for mining equipment and activities, reported/covered by other Scope 3 categories).  No exclusion of emission sources.
2. Capital goods	107,246 Relevant, calculated	Input-output method: 2020 spend in US dollars was sourced from our finance & accounting system for capital goods (mining and transport equipment). The GHG Protocol's Quantis Scope 3 evaluator tool was then used to convert spend into emission estimates. Broad sectors of purchase included: Mining and quarrying, electrical and optical equipment and transport equipment.	Mining, quarrying, transport, and electrical and optical equipment. We have not reviewed equipment Life Cycle Assessments (LCAs) as part of our calculation of Scope 3 emissions, but we have included a snapshot of emissions relevant to 2020 based on 2020 investment in mining equipment.  No exclusion of emission sources.
3. Fuel and energy related activities	47,113 Relevant, calculated	Emissions attributable to the extraction, production and transport of fuels were estimated using the factors from DEFRA, 2020 applied to consumption data for diesel and LPG, as well as electricity consumption multiplied by the corresponding Scope 3 emission factor.	Fuel and energy consumption data extracted from internal databases. Factors were sourced from the DEFRA, 2020.  No exclusion of emission sources.
4. Upstream transportation and distribution	N/A Not relevant explanation provided		Not considered as material and not calculated. Most emissions relating to upstream transportation and distribution are borne by Perseus and therefore calculated as part of Category 3.
5. Waste generated in operations	1,690 Relevant, calculated	Emissions attributable to waste generated by Perseus' operations were estimated using the factors from DEFRA, 2020.	Waste generation data extracted from internal databases. Factors were sourced from the DEFRA 2020.  No exclusion of emission sources.
6. Business travel	4,380 Relevant, calculated	Flight, hotels and accommodation emissions were estimated using the GHG Protocol's Quantis Scope 3 evaluator tool to convert spend into emission estimates.	Business travel emissions were calculated from the GHG Protocol's Quantis Scope 3 evaluator tool.  No exclusion of emission sources.

# SCOPE 3 EMISSIONS CONTINUED

3COIL 3 LM	10010	110 001111	10ED	
Scope 3 greenhouse gas emissions per category (tCO <sub>2</sub> -e)		2020 ation Status	Emissions calculation methodology	Further detail
7. Employee commuting	6,290	Relevant, calculated	Employee commuting emissions were estimated using the GHG Protocol's Quantis Scope 3 evaluator tool to convert spend into emission estimates.	Employee commuting emissions were calculated from the GHG Protocol's Quantis Scope 3 evaluator tool.
				No exclusion of emission sources.
8. Upstream leased assets	וו	Relevant, calculated	Upstream leased asset emissions were estimated using the GHG Protocol's Quantis Scope 3 evaluator tool to convert spend into emission estimates.	Upstream leased asset emissions were calculated from the GHG Protocol's Quantis Scope 3 evaluator tool.
				No exclusion of emission sources.
9. Downstream transportation and distribution	122	Relevant, calculated	All freight data has been sourced internally from distribution records, including loading and arrival locations and ounces of gold. Flight distance in km was obtained from https://www.airmilescalculator.com/ and emission factors relating to freight flights obtained from DEFRA, 2020.	No exclusion of emission sources
10. Processing of sold products	2,717	Relevant, calculated	Calculated from World Gold Council production upstream emissions factor (3.62) tonnes CO2-e per tonne gold. See WGC Gold and climate change: Current and future impacts, Table 3, Oct. 2019.	No exclusion of emission sources
11. Use of sold products	N/A	Not relevant, explanation provided	N/A	Data from World Gold Council (WGC) Gold and climate change: Current and future impacts report concludes (page 9): We analysed other sources of Scope 3 emissions (other than downstream emissions related to processing of sold products) as set out in the GHG Protocol, and concluded that these were either not material or simply not applicable. Therefore on the basis of the WGC's conclusion, this category is not applicable.
12. End of life treatment of sold products	26	Relevant, calculated	Calculated from World Gold Council consumption downstream emissions factor ([370+0.84+3.62 = 374.46]) tonnes CO2-e per tonne gold). See WGC Gold and climate change: Current and future impacts, Table 3, Oct. 2019.	No exclusion of emission sources
13. Downstream leased assets	N/A	Not relevant, explanation provided	N/A	An emissions figure is not calculated for this category as Perseus does not lease significant downstream assets in the course of normal operations.
14. Franchises	N/A	Not relevant, explanation provided	N/A	An emissions figure is not calculated for this category as Perseus does not have franchised operations.
15. Investments	N/A	Not relevant, explanation provided	N/A	An emissions figure is not calculated for this category as Perseus does not have investment operations.

Scope 3 greenhouse gas (GHG) emissions refer to emissions that fall within a company's value chain but are outside its operational control. Our approach to evaluating, categorising and estimating Scope 3 emissions is in line with the International Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

In accordance with this Standard, we have estimated Scope 3 emissions relating to our business for the 2020 reporting year. From the 15 Scope 3 categories that were relevant and were calculated, these emissions were estimated to be 275,853 tonnes of CO<sub>2</sub>-e in 2020.

The Scope 3 emission factors applied are standard factors with the Department for Environment Food and Rural Affairs (UK Government GHG Conversion Factors for Company Reporting) (DEFRA, 2020) and the Quantis Scope 3 Evaluator.

# **ENERGY**

Total energy use (GJ)	2020	2019	2018	2017
Total energy (GJ)	2,523,890	1,978,415	1,999,916	1,669,319
Total electricity used from grid (GJ)	2020	2019	2018	2017
Total electricity consumption from grid (GJ)	487,742	483,509	487,631	476,986

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

Primary sources of energy used (percentage)	2020	2019	2018	2017
Renewables				
Hydro (1)	9.4%	12.0%	12.0%	11.7%
Biomass (1)	0.0%	0.0%	0.0%	0.0%
Non-renewables				
Natural gas	9.9%	12.4%	12.4%	15.0%
Diesel	80.6%	75.5%	75.6%	71.4%
Oil (1)	0.0%	0.0%	0.0%	1.9%
LPG	0.0%	0.0%	0.0%	0.0%

 $<sup>^{\</sup>mbox{\tiny (1)}}$  Sourced from electricity consumption from grid.

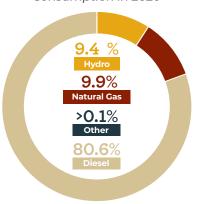
Sources of purchased electricity used (percentage)	2020	2019	2018	2017
Renewables				
Hydro	48.8%	49.2%	49.2%	40.9%
Biomass	0.0%	0.0%	0.0%	0.0%
Non-renewables				
Natural gas	51.2%	50.7%	50.7%	52.5%
Oil	0.1%	0.0%	0.0%	6.6%

Energy efficiency	2020	2019	2018	2017
Energy per Material Mined (MJ/t)	65.3	63.5	50.7	43.2
Energy per Material Milled (MJ/t)	305.3	234.6	236.6	235.4
Energy per Gold Produced (GJ/oz)	9.7	7.4	7.0	8.0

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

## **ENERGY** CONTINUED

Primary Cources of Energy Consumption in 2020



Sources of Purchased Electricty in 2020



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

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

## WATER

Water from					W	ater Quality	/			
all areas	Source/ Destination	Type 1	Type 2	Type 3	Freshwater	Other Water	2020 Total	2019 Total	2018 Total	2017 Total
Inputs/Withdr	awls									
	Groundwater	0	2,994,635	1,335,539	2,994,635	1,335,539	4,330,174	5,596,779	3,865,161	3,391,704
Kilolitres per annum	Surface water	413,629	0	54,064	413,629	54,064	467,693	435,531	612,437	22,134
	Total	413,629	2,994,635	1,389,602	3,408,264	1,389,602	4,797,866	6,032,309	4,477,598	3,413,838
Outputs/Disch	narge									
	Groundwater	0	2,383,569	473,202	2,383,569	473,202	2,856,771	4,200,527	2,089,666	1,733,874
Kilolitres per annum	Surface water	0	0	0	0	0	0	0	0	0
	Total	0	2,383,569	473,202	2,383,569	473,202	2,856,771	4,200,527	2,089,666	1,733,874
Consumption										
Kilolitres per annum	Total						1,941,095	1,831,782	2,387,932	1,679,964
Re-used water	r									
Kilolitres per annum	Total						12,395,163	11,861,475	10,880,089	9,044,477

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

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

As Yaouré was in development phase for the majority of the reporting period, we have not reported water accounting information for Yaouré. We will include Yaouré within the reported water numbers in subsequent reporting periods.

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

# **TAILINGS**

Total amounts of overburden, rock, tailings, and sludges and their associated risks (tonnes) (2020)	Group	Edikan	Sissingué	Yaouré
Total amount of overburden (waste rock) generated during the year	31,501,706	22,676,623	3,462,702	5,362,381
Total amount of tailings (including sludges) generated during the year	8,196,952	6,807,321	1,349,804	39,827

# TAILINGS DISCLOSURE PER FACILITY

Tailings facility				
Tailings Dam Name/identifier	Edikan ETES Edikan	Edikan CTES	Sissingué	Yaouré
Location	5°57'26 N 1°55'20 W	5°57'37 N 1°55'46 W	10°26'25 N 6°11'41 W	7°00'34 N 5°31'13 W
Ownership	Owned	Owned	Owned	Owned
Status	Active	Active	Active	Active
Date of initial operation	Aug-11	Aug-11	Jan-18	Dec-20
Is the Dam currently operated or closed as per currently approved design?	Yes	Yes	Yes	Yes
Raising method	FTSF - valley fill, compacted clay lining with underdrainage, I main embankment, 16 saddle embankments (2 shared with CTSF). All raises downstream to date. Future raises: downstream for major embankments (main, embankment 3) and upstream for remaining (minor) embankments	CTSF - valley fill, double HPDE lined with underdrainage and leak detection, 4 embankments (2 shared with FTSF, 1 shared with process water pond and 1 free-standing)	Paddock TSF, full basin compacted soil liner with composite (HDPE geomembrane overlying soil liner) in supernatant pond area. All raises downstream	Cross valley TSF, full basin composite liner (HDPE geomembrane overlying compacted soil liner). Down stream raise embankments with downstream buttress.
Current Maximum Height	34.5m (RL208 - RL173.5)	18.8m (RL203 - RL184.6)	Stage 4 - 23.1m (RL390.0 - RL366.9)	Stage 1 - 35.2m (RL282.5 - RL 247.3)
Current Tailings Storage Impoundment Volume	38,476,000 m <sup>3</sup>	1,469,396 m <sup>3</sup>	4.6 Mm³ (Stage 3)	7.2 Mm³ (Stage 1)
Planned Tailings Storage Impoundment Volume in 5 years time	68,857,000 m <sup>3</sup>	1,900,000 m <sup>3</sup>	6.5 Mm³ (Stage 5)	18.4 Mm³ (Stage 5)
Most recent Independent Expert Review	Operational audit by EoR in November 2020	Operational audit by EoR in November 2020	Operational Audit by EoR in December 2020	Pre-commissioning audit by EoR in December 2020
Do you have full and complete relevant engineering records including design, construction, operation, maintenance and/or closure.	Yes	Yes	Yes	N/A
What is your hazard categorisation of this facility, based on consequence of failure?	Hazard Class B/C (GMMR 2012) and High C (ANCOLD)	Hazard Class B/C (GMMR 2012) and High A (ANCOLD)	ANCOLD Dam Failure - High B Environmental Spill - High B	ANCOLD Stage 1 Dam Failure - High C Final Dam Failure - High B Environmental Spill - Significant
MSHA hazard potential classification	High Hazard Potential	High Hazard Potential	High Hazard Potential	High Hazard Potential
What guideline do you follow for the classification system?	Ghana Minerals and Mining Regulations 2012 ANCOLD	Ghana Minerals and Mining Regulations 2012 ANCOLD	ANCOLD	ANCOLD
Has this facility, at any point in its history, failed to be confirmed or certified as stable, or experienced notable stability concerns, as identified by an independent engineer (even if later certified as stable by the same or a different firm).	No.	S	Z	8
Do you have internal/in house engineering specialist oversight of this facility? Or do you have external engineering support for this purpose?	Limited internal TSF engineering /expertise, rely on external expertise	Limited internal TSF engineering /expertise, rely on external expertise	No internal expertise, rely on external experts	No internal expertise, rely on external experts
Has a formal analysis of the downstream impact on communities, ecosystems and critical infrastructure in the event of catastrophic failure been undertaken and to reflect final conditions? If so, when did this assessment take place?	Yes, June 2017	No, as the facility is small and would be contained well within the mine site	As part of design	As part of design
Is there a) a closure plan in place for this dam, and b) does it include long term monitoring?	Yes, Conceptual Plan Post closure monitoring for minimum of 3 years or such as is necessary	Yes, Conceptual Plan Post closure monitoring for minimum of 3 years or such as is necessary	Closure plan covered in design report. Closure plan under review	Rehabiliation plan covered in report.
Have you, or do you plan to assess your tailings facilities against the impact of more regular extreme weather events as a result of climate change, e.g. over the next two years?	No	Z	Z <sub>0</sub>	Z <sub>O</sub>
Any other relevant information and supporting documentation.	Z.	Ξ:	Z	Z
Please state if you have omitted any other exposure to tailings facilities through any joint ventures you may have.				

# **BIODIVERSITY & ENVIRONMENT**

#### **IUCN RED LIST AND NATIONAL CONSERVATION LIST SPECIES**

Category	2020	Ghana	Côte d'Ivoire
Critically endangered	1	1	0
Endangered	3	0	3
Vulnerable	19	8	11
Near threatened	4	1	3
Least concern	31	26	5

# LAND DISTURBANCE, REHABILITATION AND CONSERVATION

Land disturbance, rehabilitation and conservation	2020	Ghana	Côte d'Ivoire
Total land disturbed (hectares)	3,119.0	1,351.0	1,768.0
Total land rehabilitated (hectares)	193.6	188.6	5.0
Total land disturbed and not yet rehabilitated (hectares)	2,925.5	1,162.5	1,763.0
Total land rehabilitated against land disturbed (percentage)	6.2%	14.0%	0.3%
Total amount of land newly disturbed within 2020 (hectares)	1,448.1	1.0	1,447.1
Total amount of land newly rehabilitated within 2020 (hectares)	6.5	6.5	0

## ACID ROCK DRAINAGE

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

#### **ENVIRONMENT FINES AND PROSECUTIONS**

Fines and prosecutions	2020
Fines and prosecutions – environment (number)	0
Fines and prosecutions – environment (US\$'000)	\$0

At Edikan, most samples showed low acid generating potential.

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

# WASTE

Waste by composition (metric tonnes) (2020)	Waste generated	Waste diverted from disposal	Waste directed to disposal
Hydrocarbon waste	1,120.0	0.0	1,120.0
Tyres	0.5	0.5	0.0
Domestic waste	2,750.0	0.0	2,750.0
Hazardous waste	890.0	0.0	890.0
Common waste	1,380.0	0.0	1,380.0
Medical waste	0.1	0.0	0.1
Biodegradable waste	15.0	15.0	0.0
Scrap metal	1,206.0	1,206.0	0.0
Plastic bottles	1.0	1.0	0.0
Batteries	0.3	0.3	0.0
Oil filters	31.0	31.0	0.0
Scrap wood	6.7	6.7	0.0
Laboratory liquid waste	0.4	0.0	0.4
Tailings	8,196,952.0	0.0	8,196,952.0
Total waste	8,204,352.9	1,260.5	8,203,092.5

Total waste (metric tonnes) (2020)	Waste generated	% Waste recycled
Total waste (including Tailings)	8,204,352.9	0.0%
Total waste (excluding Tailings)	7,400.9	17.0%

Waste diverted from disposal by recovery operation (metric tonnes)	Onsite	Offsite	Total
Hazardous waste (2020)			
Preparation for reuse	0.0	0.0	0.0
Recycling	0.0	0.3	0.3
Other recovery operations	0.0	0.0	0.0
Total	0.0	0.3	0.3
Non-hazardous waste (2020)			
Preparation for reuse	0.0	7.2	7.2
Recycling	0.0	1,253.0	1,253.0
Other recovery operations	0.0	0.0	0.0
Total	0.0	1,260.2	1,260.2

Waste directed to disposal by disposal operation (metric tonnes)	Onsite	Offsite	Total
Hazardous waste (2020)			
Incineration (with energy recovery)	0.0	0.0	0.0
Incineration (without energy recovery)	0.0	0.1	0.1
Landfilling	0.0	890.0	890.0
Other disposal operations	8,196,952.4	1,120.0	8,198,072.4
Total	8,196,952.4	2,010.1	8,198,962.5
Non-hazardous waste (2020)			
Incineration (with energy recovery)	0.0	0.0	0.0
Incineration (without energy recovery)	0.0	1,380.0	1,380.0
Landfilling	0.0	2,750.0	2,750.0
Other disposal operations	0.0	0.0	0.0
Total	0.0	4,130.0	4,130.0

# CLOSURE

Closure planning (2020)	2020
Company operations that have closure plans	All operations (Edikan, Sissingué and Yaouré)
Company's total number of operations	3
Percentage of company's total number of operations that have closure plans	100%
Overall financial provision for closure as at 2020 (US\$ thousands)	29,333

General Disclosures	Disclosure Title	Reference to Disclosure
102-1	Name of the organisation	Sustainable Development Report 2020 - About Perseus (Page 8)
102-2	Activities, brands, products and services	Sustainable Development Report 2020 - About Perseus (Pages 9 - 11)
102-3	Location of headquarters	Sustainable Development Report 2020 - About Perseus (Page 9)
102-4	Location of operations	Sustainable Development Report 2020 - About Perseus (Page 10)
102-5	Ownership and legal form	Sustainable Development Report 2020 - About Perseus (Page 10)
102-6	Markets served	Sustainable Development Report 2020 - About Perseus (Pages 9 - 11) Annual Report 2020
102-7	Scale of the organisation	Sustainable Development Report 2020 - About Perseus (Pages 9 - 11)
102-8	Information on employees and other workers	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Page 31)
102-9	Supply chain	Sustainable Development Report 2020 - Ethical Conduct (Page 20)
102-10	Significant changes to the organization and its supply chain	Sustainable Development Report 2020 - About This Report (Page 1) Sustainable Development Report 2020 - About Perseus (Pages 8 - 11) Sustainable Development Report 2020 - Managing Our Supply Chain and Responsible Sourcing (Page 21)
102-11	Precautionary principle or approach	Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25)
102-12	External initiatives	Sustainable Development Report 2020 - About This Report (Page 1) Sustainable Development Report 2020 - Disclosure (Page 26)
102-13	Membership of associations	Sustainable Development Report 2020 - Disclosure (Page 26)
102-14	Statement from the most senior decision-maker	Sustainable Development Report 2020 - Letter From our Managing Director (Page 4)
102-15	Key impacts, risks and opportunities	Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25) Sustainable Development Report 2020 - Our Performance (Page 29)
102-16	Value, principles, standards and norms of behaviour	Sustainable Development Report 2020 - About Perseus (Page 8) Sustainable Development Report 2020 - Ethical Conduct (Page 20)
102-17	Mechanism for advice and concern about ethics	Sustainable Development Report 2020 - Ethical Conduct (Page 20)
102-18	Governance structure	Sustainable Development Report 2020 - Governance (Page 17)
102-40	List of stakeholder groups	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19)
102-41	Collective bargaining agreements	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
102-42	Stakeholder identification and selection	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19)
102-43	Approach to stakeholder engagement	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19)
102-44	Stakeholder topics and concerns	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 15 and 19)
102-45	Entities in consolidated financial statements	Annual Report 2020
102-46	Defining report content and topic boundaries	Sustainable Development Report 2020 - About This Report (Page 1)
102-47	List of material topics	Sustainable Development Report 2020 - Our Approach to Sustainability (Page 15)
102-48	Restatements of information	Any restatements of prior year data have been denoted under the relevant disclosures within this Data Book.
102-49	Changes in reporting	Sustainable Development Report 2020 - About This Report (Page 1)
102-50	Reporting period	Sustainable Development Report 2020 - About This Report (Page 1)
102-51	Date of most recent report	Sustainable Development Report 2020 - About This Report (Page 1)
102-52	Reporting cycle	Sustainable Development Report 2020 - About This Report (Page 1)
102-53	Contact for questions regarding the report	info@perseusmining.com
102-54	Claims of reporting in accordance with GRI Standards	Sustainable Development Report 2020 - About This Report (Page 1)
102-55	GRI content index	Sustainable Development Report 2020 - Page 100; refer also to this Index
102-56	External assurance	We have not obtained external assurance over the current year Sustainable Development Report, but we will be seeking external assurance over elements of our Sustainable Development Report from 2021 onwards

# GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX continued

Topic- specific		
disclosures	Disclosure title	Reference to disclosure
Economic pe	erformance Explanation of the material topic	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages
100 1	and its Boundary	14 - 15) Sustainable Development Report 2020 - Working with Communities (Pages 40
		- 47) - Community Contributions component Annual Report 2020
103-2	Management approach on economic performance	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 47) - Community Contributions component Annual Report 2020
103-3	Evaluation of the management approach	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 47) - Community Contributions component Annual Report 2020
		Perseus Data Book 2020 - Economic Contributions
201-1	Direct economic value generated and distributed	Perseus Data Book 2020 - Economic Contributions
201-2	Financial implications and other risks and opportunities of climate change	Sustainable Development Report 2020 - Energy and Climate Change (Page 68)
Tax	5	
207-1	Approach to tax	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) - forms part of Economic Performance material topic Sustainable Development Report 2020 - Transparency (Page 20) Annual Report 2020
207-2	Tax governance, control, and risk management	Sustainable Development Report 2020 - Transparency (Page 20) Annual Report 2020
207-3	Stakeholder engagement and management of concerns related to tax	Sustainable Development Report 2020 - Transparency (Page 20) Annual Report 2020
207-4	Country-by-country reporting	Perseus Data Book 2020 - Economic Contributions
Procuremen	•	
103-1	Explanation of the material topic and its Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) Sustainable Development Report 2020 - Working with Communities (Pages 46 - 47) Annual Report 2020
103-2	Management approach on procurement practices	Sustainable Development Report 2020 - Working with Communities (Pages 46 - 47) Annual Report 2020
103-3	Evaluation of the management approach	Sustainable Development Report 2020 - Working with Communities (Pages 46 - 47) Annual Report 2020
		Perseus Data Book 2020 - Economic Contributions
204-1	Proportion of spending on local suppliers	Perseus Data Book 2020 - Economic Contributions
Anti-corrupt	ion	
103-1	Explanation of the material topic and its Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14-15 and 20) Sustainable Development Report 2020 - Ethical Conduct (Page 20) Sustainable Development Report 2020 - Working with Governments (Page 26)
103-2	Management approach on anti-corruption	Sustainable Development Report 2020 - Ethical Conduct (Page 20) Sustainable Development Report 2020 - Working with Governments (Page 26)
103-3	Evaluation of the management approach	Sustainable Development Report 2020 - Ethical Conduct (Page 20) Sustainable Development Report 2020 - Working with Governments (Page 26)
205-1	Operations assessed for risks related to corruption	Sustainable Development Report 2020 - Governance (Page 17) Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25)
205-3	Confirmed incidents of corruption and actions taken	No incidents of corruption were noted during the period.
Water		Contain the Day relatives and Day and 2000 Mark 10 Co. C. C.
303-1	Interactions with water as a shared resource	Sustainable Development Report 2020 - Water (Pages 64 - 67)
303-2	Management of water discharge- related impacts	Sustainable Development Report 2020 - Water (Pages 64 - 67)
303-3	Water withdrawal	Perseus Data Book 2020 - Water
303-4	Water discharge	Perseus Data Book 2020 - Water
303-5	Water consumption	Perseus Data Book 2020 - Water

Biodive	ersity	
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61)
103-2	Management approach on biodiversity	Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61)
103-3	Evaluation of the management approach	
		Perseus Data Book 2020 - Biodiversity & Environment
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	We lease a total of 54,955 hectares across four extractive operational sites in Ghana and Côte d'Ivoire. These are not in the area of, adjacent to or containing portions of areas that have been formally designated as protected. We will continue to monitor this going forward.
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Perseus Data Book 2020 - Biodiversity & Environment
MMI	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	Perseus Data Book 2020 - Biodiversity & Environment
Emissio	ons	
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) - forms part of the Energy and Climate Change material topic Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
103-2	Management approach on emissions	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
103-3	Evaluation of the management approach	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
		Perseus Data Book 2020 - Emissions
305-1	Direct (Scope 1) GHG emissions	Perseus Data Book 2020 - Emissions
305-2	Energy indirect (Scope 2) GHG emissions	Perseus Data Book 2020 - Emissions
305-3	Other indirect (Scope 3) GHG emissions	Perseus Data Book 2020 - Emissions
305-4	GHG emissions intensity	Sustainable Development Report 2020 - Our Approach to Sustainability (Page 15) Sustainable Development Report 2020 - Energy and Climate Change (Pages 68 - 76)
Energy	,	
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
103-2	Management approach on emissions	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
103-3	Evaluation of the management approach	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
		Perseus Data Book 2020 - Energy
302-1	Energy consumption within the organization	Perseus Data Book 2020 - Energy
302-3	Energy intensity	Perseus Data Book 2020 - Energy
Waste		
306-1	Waste generation and significant waste- related impacts	Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57)
306-2	Management of significant waste-related impacts	Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57)
306-3	Waste generated	Perseus Data Book 2020 - Waste
306-4	Waste diverted from disposal	Perseus Data Book 2020 - Waste
306-5	Waste directed to disposal	Perseus Data Book 2020 - Waste
ММ3	Overburden, rock, tailings and sludges and their associated risks	Perseus Data Book 2020 - Tailings

Enviro	nmental compliance	
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) - forms part of each material environment topic (see also below)
103-2	Management approach on environmental compliance	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Tailings (Pages 52 - 54) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57)
		Sustainable Development Report 2020 - Dust, Noise, Blast and Vibration (Pages 58 - 59) Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 66)
103-3	Evaluation of the management approach	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Tailings (Pages 52 - 54) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57) Sustainable Development Report 2020 - Dust, Noise, Blast and Vibration (Pages 58 - 59)
		Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 6ŏ - 61) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 66)
		Perseus Data Book 2020 - Biodiversity & Environment
307-1	Non-compliance with environmental laws and regulations	Perseus Data Book 2020 - Biodiversity & Environment
Emplo	yment	
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
103-2	Management approach on employment	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
103-3	Evaluation of the management approach	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
401-1	New employee hires and	Perseus Data Book 2020 - People
	employee turnover	Data is currently disclosed by region. New hire and turnover data by gender and age group is reviewed by sites, but is not currently available for external reporting. We will report on new employees and turnover by gender and age group in subsequent reporting periods.
401-3	Parental leave	Perseus Data Book 2020 - People
		We will disclose retention rates of employees returning from parental leave in subsequent reporting periods.
Labou	r/management relations	
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) - forms part of Employee engagement and development material topic Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
103-2	Management approach on employment	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
103-3	Evaluation of the management approach	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
MM4	Strikes and lock-outs	Perseus Data Book 2020 - People Perseus Data Book 2020 - People
	exceeding one week's	
	duration	
Occup		
	ational health and safety  Occupational health and safety management system	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)
403-1	ational health and safety  Occupational health and	
403-1 403-2	Occupational health and safety Occupational health and safety management system Hazard identification, risk assessment, and incident	(Pages 31 - 34) Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing
403-1 403-2 403-3	Occupational health and safety Occupational health and safety management system Hazard identification, risk assessment, and incident investigation	(Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing
403-1 403-2 403-3 403-5	Occupational health and safety Occupational health and safety management system Hazard identification, risk assessment, and incident investigation Occupational health services Worker training on occupational health and	(Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing
403-1 403-2 403-3 403-5 403-6	Occupational health and safety Occupational health and safety management system Hazard identification, risk assessment, and incident investigation Occupational health services Worker training on occupational health and safety	(Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing
403-1 403-2 403-3 403-5 403-6	Occupational health and safety Occupational health and safety management system Hazard identification, risk assessment, and incident investigation Occupational health services Worker training on occupational health and safety Promotion of worker health Prevention and mitigation of occupational health and safety impacts directly linked	(Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)
403-1 403-2 403-3 403-5 403-6 403-7	Occupational health and safety Occupational health and safety management system Hazard identification, risk assessment, and incident investigation Occupational health services Worker training on occupational health and safety Promotion of worker health Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	(Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)

Trainii	ng and education	
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14-15) - forms part of Employee engagement and development material topic Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38
103-2	Management approach to training and education	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38
03-3	Evaluation of the management	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38
	approach	Perseus Data Book 2020 - People
404-1	Average hours of training per year	Perseus Data Book 2020 - People
	per employee	We will report on this category by gender in subsequent reporting periods.
404-3		Perseus Data Book 2020 - People
	receiving regular performance and career development reviews	We will report on this category by gender in subsequent reporting periods.
Divers	sity and equal opportunity	
03-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15 forms part of Employee engagement and development material topic Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
03-2	Management approach on diversity and equal opportunity	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
03-3	Evaluation of the management	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
	approach	Perseus Data Book 2020 - People
405-1	Diversity of governance bodies and employees	Perseus Data Book 2020 - People
405-2	Ratio of basic salary and remuneration of women to men	Perseus Data Book 2020 - People
Securi	ty practices	
03-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15 Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
03-2	Management approach on security practices	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
103-3	Evaluation of the management	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
	approach	Perseus Data Book 2020 - Communities & Human Rights
410-1	Security personnel trained in human rights policies or procedures	Perseus Data Book 2020 - Communities & Human Rights
Huma	n rights assessment	
103-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15 Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
103-2	Management approach on Human rights assessments	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
03-3	Evaluation of the management	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
	approach	Perseus Data Book 2020 - Communities & Human Rights
412-1	Value, principles, standards and norms of behaviour	Perseus Data Book 2020 - Communities & Human Rights
412-2	Employee training on human rights policies or procedures	Perseus Data Book 2020 - Communities & Human Rights
ocal c	communities	
03-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15 Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
03-2	Management approach on communities	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
103-3	Evaluation of the management	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
	approach	Perseus Data Book 2020 - Communities & Human Rights
413-1	Operations with local community engagement, impact assessments, and development programmes	Perseus Data Book 2020 - Communities & Human Rights

abile	Policy	
03-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 1-15) - forms part of Governance and Government Relations material topics Sustainable Development Report 2020 - Working with Governments (Page 26)
03-2	Management approach on Public Policy	Sustainable Development Report 2020 - Ethical Conduct (Page 20) Sustainable Development Report 2020 - Working with Governments (Page 26)
03-3	Evaluation of the management approach	Sustainable Development Report 2020 - Ethical Conduct (Page 20) Sustainable Development Report 2020 - Working with Governments (Page 26)
		Perseus Data Book 2020 - Economic Contributions
<del>4</del> 15-1	Political contributions	Perseus Data Book 2020 - Economic Contributions
Socio-e	economic compliance	
03-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 1-15) - forms part of each material social topic (see also below)
03-2	Management approach on Socio- economic compliance	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
		Sustainable Development Report 2020 - Working with Communities (Pages 40-51)
03-3	Evaluation of the management approach	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 38)
		Sustainable Development Report 2020 - Working with Communities (Pages 40-51)
		Perseus Data Book 2020 - Communities & Human Rights
419-1	Non-compliance with laws and regulations in the social and economic area	Perseus Data Book 2020 - Communities & Human Rights
Artisan	nal and small-scale mining	
MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks	Perseus Data Book 2020 - Artisanal Mining
Resettl	ement	
ММ9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Perseus Data Book 2020 - Resettlement
Closure	e planning	
03-1	Explanation of the material topic and Boundary	Sustainable Development Report 2020 - Closure (Pages 62 - 63)
03-2	Management approach on closure	Sustainable Development Report 2020 - Closure (Pages 62 - 63)
03-3	Evaluation of the management approach	Sustainable Development Report 2020 - Closure (Pages 62 - 63)
01MN	Number and percentage of operations with closure plans	Perseus Data Book 2020 - Closure
Other r	material topics	
103-1	Explanation of the material topic and Boundary on Business Continuity	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) Specifically referring to COVID-19 reporting: Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
103-2	Management approach and evaluation on Business Continuity	Sustainable Development Report 2020 - Our Approach to Sustainability (Pages 14 - 15) Specifically referring to COVID-19 reporting: Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Sustainable Development Report 2020 - Working with Communities

# TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Training and	education	
Governance	Describe the board's oversight of climate- related risks and opportunities.	Sustainable Development Report 2020 - Governance (Page 17) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 69)
	Describe management's role in assessing and managing climate-related risks and opportunities.	Sustainable Development Report 2020 - Governance (Page 17) Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 72)
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Page 71)
	Describe the impact of climate- related risks and opportunities on the organization's businesses, strategy, and financial planning.	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 76)
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 76) Scenario analysis does not represent effective utilisation of resources for us at this stage.
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks.	Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 72)
	Describe the organization's processes for managing climate-related risks.	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 72)
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 72)
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Sustainable Development Report 2020 - Our Performance (Page 29) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 72)
		Perseus Data Book 2020 - Emissions
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Sustainable Development Report 2020 - Our Performance (Page 29) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 72 - 74)
		Perseus Data Book 2020 - Emissions
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Sustainable Development Report 2020 - Our Performance (Page 29) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 76) We are currently in the process of developing a series of operational climate change related targets.
		ciii riate ci iai ige relateu taigets.

#### THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES

Governance		Reference to Disclosure
Principle 1 - Eth	ical conduct: we will conduct our business with integrity inclu	
Legal compliance	1.1 As a minimum expectation, we will comply with applicable host and home country laws and relevant international law, and will maintain systems to deliver this objective.	Sustainable Development Report 2020 - Governance (Page 17) Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Disclosure (Page 26)
Code of conduct	1.2 We will maintain a code of conduct to make clear the standards with which we expect our employees, and those with whom we do business, to comply. We will actively promote awareness of our code and implement systems to monitor and ensure compliance.	Sustainable Development Report 2020 - Code of Business Conduct (Page 20)
Combating bribery and corruption	1.3 We will put in place controls to combat bribery and corruption in all their forms, conflicts of interest and anticompetitive behaviour by employees, agents or other company representatives.	Sustainable Development Report 2020 - Anti-Bribery and Corruption (Page 20)
Political contributions	1.4 We will disclose the value and beneficiaries of financial and in-kind political contributions that we make, whether directly or through an intermediary.	Sustainable Development Report 2020 - Governance (Page 17) Sustainable Development Report 2020 - Ethical Conduct (Page 20)
		Perseus Data Book 2020 - Economic Contributions
Transparency	1.5 We will publish our tax, royalty and other payments to governments annually by country and project. We support the principles of the Extractive Industries Transparency Initiative	Sustainable Development Report 2020 - Transparency (Page 20) Annual Report 2020
	(EITI) and will encourage governments to promote greater transparency around revenue flows, mining contracts and the beneficial ownership of licence holders.	Perseus Data Book 2020 - Economic Contributions
Taxes and transfer pricing	1.6 We will pay the taxes and royalties required by host country codes. We will seek to ensure that transfer pricing outcomes are in line with fair business practices and value creation.	Sustainable Development Report 2020 - Transparency (Page 20) Annual Report 2020
		Perseus Data Book 2020 - Economic Contributions
Accountabilities and reporting	1.7 We will assign accountability for our sustainability performance at Board and/or Executive Committee level. We will report publicly each year on our implementation of the Responsible Gold Mining Principles.	Sustainable Development Report 2020 - Governance (Page 17)
	derstanding our impacts: we will engage with our stakeholde o ensure that we assess, understand and manage our impact: needed	
Risk management	2.1 We will maintain systems to identify and prevent or manage both the risks that face our operations and those which our activities may pose to others.	Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25)
Stakeholder engagement	2.2 We will listen to and engage with stakeholders in order to understand better their interests and concerns and integrate this knowledge into how we do business.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Due diligence	2.3 We will regularly and systematically conduct due diligence to identify human rights, corruption and conflict risks associated with our activities and in our supply chain with the intention of preventing adverse impacts. We will exercise risk-based due diligence on those entities to which we sell our products.	Sustainable Development Report 2020 - Governance (Page 17) Sustainable Development Report 2020 - Ethical Conduct (Page 20) Sustainable Development Report 2020 - Managing our Supply Chain (Page 21) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Page 46) - specifically component on working with local suppliers
Impact assessment	2.4 We will conduct impact assessments that involve substantive environmental components, socioeconomic (including human rights where relevant) and cultural elements, and ensure that these are periodically updated. We will seek to identify and take account of local cumulative impacts. We will ensure that such assessments are accessible to affected communities and include plans to avoid, minimise, mitigate or compensate for significant adverse impacts.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Resolving grievances	2.5 We will establish fair, accessible, effective and timely mechanisms through which complaints and grievances related to our activities can be raised and resolved and remedies implemented. Those raising such grievances in good faith will not face discrimination or retaliation as a result of raising their concerns.	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) Sustainable Development Report 2020 - Dust, Noise, Blast and Vibration (Pages 58 - 59)

# THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES

CONTINUED		
Governance		Reference to Disclosure
	upply chain: we will require that our suppliers conduct their businesse bing business with us	es ethically and responsibly as a
Supply Chain Policy	3.1 We will adopt and publish a Supply Chain Policy and support our contractors and suppliers to operate responsibly and to standards of ethics, safety, health, human rights and social and environmental performance comparable with our own. We will conduct risk-based monitoring of compliance.	Sustainable Development Report 2020 - Ethical Conduct (Page 20) Sustainable Development Report 2020 - Managing our Supply Chain (Page 21) Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Page 46) - specifically component on working with local suppliers
Local procurement	3.2 We will promote access for local businesses to procurement and contracting opportunities generated by our operations and, where appropriate, provide capacity building support to help them improve their capabilities as suppliers.	Sustainable Development Report 2020 - Managing our Supply Chain and Responsible Sourcing (Page 21) Sustainable Development Report 2020 - Working with Communities (Page 46)
Market access for ASM	3.3 We support access to legitimate markets for those artisanal and small-scale miners (ASM) who respect applicable legal and regulatory frameworks, who seek to address the environmental, health, human rights and safety challenges often associated with ASM activity, and who, in good faith, seek formalisation. We will consider supporting government initiatives to reduce and eliminate the use of mercury by ASM.	Sustainable Development Report 2020 - Working with Communities (Page 51)
Social	J J	Reference to Disclosure
	afety and health: we will protect and promote the safety and occupati d contractors) above all other priorities and will empower them to spe tions	
Safety	4.1 We will be proactive in preventing fatalities and injuries to our workforce. Regular safety training will be conducted and personal protective equipment will be supplied at no cost to our workforce. Our objective is zero harm.	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)
Safety management systems	4.2 We will implement safety and health management systems based on internationally recognised good practice and focused on continuous improvement of our performance. We will engage regularly on these issues with our workforce and their representatives.	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)
Occupational health and wellbeing	4.3 We will maintain high standards of occupational health and hygiene and implement risk-based monitoring of the health of our workforce based on occupational exposures. We will promote the physical and mental wellbeing of our workforce.	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)
Community health and emergency planning	4.4 We will identify and eliminate or minimise significant risks to the health and safety of local people as a result of our activities and those of our contractors. We will develop, maintain and test emergency response plans based on national regulations and international best practice guidelines, ensuring the involvement of potentially affected stakeholders.	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)
	uman rights and conflict: we will respect the human rights of our wor eople with whom we interact	kforce, affected communities
UN Guiding Principles	5.1 We will adopt and implement policies, practices and systems based on the UN Guiding Principles on Business and Human Rights.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Avoiding complicity	5.2 We will seek to ensure that we do not cause, and are not complicit in, human rights abuses either directly or through our business relationships.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Security and human rights	5.3 We will manage security-related human rights risks through implementation of the Voluntary Principles on Security and Human Rights.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Conflict	5.4 We will implement the Conflict-Free Gold Standard. We will ensure that when we operate in conflictaffected or high-risk areas our operations do not cause, support or benefit unlawful armed conflict or contribute to human rights abuses or breaches of international humanitarian law.	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)

# THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES CONTINUED

Social		Reference to Disclosure
	bour rights: we will ensure that our operations are places where spect and are free from discrimination or abusive labour praction	
Wages and benefits	6.1 We will ensure that our workforce receives fair wages and benefits relative to relevant national and local benchmarks, norms and regulations.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Preventing discrimination and bullying	6.2 We will engage regularly and constructively with our employees and their representatives and strive to ensure a workplace free from bullying or harassment and unfair discrimination.	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Child and forced labour	6.3 We prohibit child labour, forced labour and modern slavery in our operations and in our supply chains.	Sustainable Development Report 2020 - Managing our Supply Chain and Responsible Sourcing (Page 21) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Freedom of association and collective bargaining	6.4 We will uphold the legal rights of our workforce to associate with others and to join, or to refrain from joining, labour organisations of their choice and to bargain collectively without discrimination or retaliation.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Diversity	6.5 We will implement policies and practices to promote diversity at all levels of the company, including the representation and inclusion of historically underrepresented groups and will report on our progress.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Women and mining	6.6 We are committed to identifying and resolving barriers to the advancement and fair treatment of women in our workplaces. Through our employment, supply chain, training and community investment programmes, we will aim to contribute to the socio-economic empowerment of women in the communities associated with our operations.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
Raising concerns	6.7 We will provide a confidential mechanism through which employees and others associated with our activities may raise ethical concerns and which will provide protection from retaliation for those who raise concerns in good faith.	Sustainable Development Report 2020 - Governance (Page 17) Sustainable Development Report 2020 - Ethics (Page 20) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
	orking with communities: we will contribute to the socio-econd nour operations and treat them with dignity and respect	mic advancement of communities
Community consultation	7.1 We will consult regularly and in good faith with the communities associated with our operations on matters of interest to them, and will take account of their perspectives and concerns.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Understanding communities	7.2 We will ensure that we engage with communities, including traditional leaders, in a culturally appropriate manner. We will be alert to the dangers of causing differentially negative impacts on women, children, Indigenous Peoples and other potentially vulnerable or marginalised groups. We will strive to ensure that the voices of these groups are heard and that this knowledge is integrated into how we do business.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Creating local benefits	7.3 We will ensure that the communities associated with our operations are offered meaningful opportunities to benefit from our presence, including through access to jobs and training, and procurement opportunities for local businesses and social investment.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Seeking community support	7.4 We will seek to obtain and sustain the broad-based support of communities affected by our activities.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)

# THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES ${\it continued}$

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In-migration	7.5 We will work with local authorities and community leaders to control or manage the impact of migratory influxes of people attracted by mine development.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Indigenous Peoples	7.6 We will respect the collective and customary rights, culture and connection to the land of Indigenous Peoples. We will work to obtain their free, prior and informed consent where significant adverse impacts may occur during exploration, project design, operation and closure, including around the delivery of sustainable benefits.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Cultural heritage	7.7 We will seek to preserve cultural heritage from adverse impacts associated with project activities, including through our impact assessments. We will put in place chance finds procedures at all relevant operations.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Resettlement	7.8 We will seek to avoid involuntary resettlement. Where this is unavoidable, we will proceed on the basis of meaningful consultation with affected communities, a publicly available planning framework, the restoration of established livelihoods and the provision of fair and timely compensation. We will seek to minimise adverse impacts on displaced people.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Environment		Reference to Disclosure
Principle 8 – Er how we work	nvironmental stewardship: we will ensure that environmental re	sponsibility is at the core of
Managing environmental impacts	8.1 We will implement systems to monitor and manage our impacts on the environment. We will avoid, minimise, mitigate or compensate for significant adverse impacts on the environment relating to our activities.	Sustainable Development Report 2020 - Responsible Operations and Environment (Pages 52 - 76); and specifically, Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61)
Tailings and waste management	8.2 We will design, build, manage and decommission tailings storage and heap-leaching facilities and large-scale water infrastructure using ongoing management and governance practices in line with widely supported good practice guidelines. We will not develop a new mine that would involve the use of riverine or shallow submarine tailings.	Sustainable Development Report 2020 - Tailings (Pages 52 - 55) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Page 56 - 57)
Cyanide and hazardous materials	8.3 We will identify and manage potential risks relating to the transportation, handling, storage and disposal of all hazardous materials. Where our operations use cyanide, we will ensure that our arrangements for the transport, storage, use and disposal of cyanide are in line with the standards of practice set out in the International Cyanide Management Code.	Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Page 56 - 57)
Mercury	8.4 We will not use mercury to extract gold in our processing facilities nor accept gold produced by third parties using mercury. We support the Minamata Convention's objective of reducing mercury emissions for the protection of human health and the environment. We will identify point source mercury emissions to the atmosphere arising from our activities and minimise them. We will only sell mercury thereby captured for uses recognised as acceptable by international conventions.	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Page 56 - 57) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 67)
Noise and dust	8.5 We will adopt and implement policies and practices to avoid or mitigate impacts on local communities and the environment arising from noise, dust, blasting and vibration.	Sustainable Development Report 2020 - Dust, Noise, Blast and Vibration (Pages 58 - 59)

# THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES ${\it continued}$

Environment		Reference to Disclosure
	odiversity, land use and mine closure: we will work to ensure that fragecies are protected from damage, and will plan for responsible mine	
Biodiversity	9.1 We will implement biodiversity management plans. At a minimum, we will seek to ensure that there is no net loss of critical habitat. Where opportunities arise to do so, we will work with others to produce a net gain for biodiversity. We will incorporate both scientific and traditional knowledge in designing adaptation strategies in ecosystem management and environmental assessment.	Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61)
World Heritage Sites	9.2 We will not explore or seek to develop new mining operations in an area designated as a World Heritage Site.	Sustainable Development Repor 2020 - Biodiversity and Land Use (Pages 60 - 61)
Land use and deforestation	9.3 We recognise the importance of integrated land use planning. In determining our project footprint, we will give meaningful consideration to the land access needs of nearby communities and to the preservation of biodiversity. We will aim to minimise deforestation arising from our activities.	Sustainable Development Repor 2020 - Biodiversity and Land Use (Pages 60 - 61)
Mine closure	9.4 We will plan for the social and environmental aspects of mine closure in consultation with authorities, our workforce, affected communities and other relevant stakeholders. We will make financial and technical provision to ensure planned closure and post-closure commitments are realised, including the rehabilitation of land, beneficial future land use, preservation of water sources and prevention of acid rock drainage and metal leaching.	Sustainable Development Repor 2020 - Closure (Pages 62 - 63)
recognising tha	fater, energy and climate change: we will improve the efficiency of ou at the impacts of climate change and water constraints may increasir a we work and a risk to our licence to operate	ur use of water and energy, ngly become a threat to the
Water efficiency	10.1 We will use water efficiently and responsibly and in co-operation with authorities and, where possible, other users. When we operate in water-stressed areas, we will take proportionate and practicable steps to improve the efficiency of our water use and seek to reduce our water footprint, including, where possible, through increased recycling.	Sustainable Development Repor 2020 - Water Stewardship (Pages 64 - 67)
Water access and quality	10.2 Recognising that access to water is a human right and fundamental ecosystem requirement, we will manage our operations so as to ensure that they do not adversely affect the overall quality of catchment water resources available to other users.	Sustainable Development Repor 2020 - Water Stewardship (Pages 64 - 67)
Combating climate change	10.3 We support the objectives of global climate accords through avoidance, reduction or mitigation of carbon emissions. Where relevant, we will work to enhance the ability of our operations and nearby communities to be resilient to the effects of climate change.	Sustainable Development Repor 2020 - Energy and Climate Change: Task Force on Climate- Related Financial Disclosures Report (Pages 68 - 76)
Energy efficiency and reporting	10.4 We will work to improve the efficiency of our energy use and to minimise our greenhouse gas emissions intensity. We will measure and report on our CO2 equivalent emissions in line with accepted reporting standards.	Sustainable Development Repor 2020 - Energy and Climate Change: Task Force on Climate- Related Financial Disclosures Report (Pages 68 - 76)

## WEF IBC CORE METRICS AND DISCLOSURES

	Principles of Governa	nce	
Theme	Governance: Core metrics and disclosures	Sources	Reference to Disclosure
Governing purpose	Setting purpose: The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders	The British Academy and Colin Mayer, GRI 102-26, Embankment Project for Inclusive Capitalism (EPIC) and others	Sustainable Development Report 2020 - Governance (Page 17)
Quality of governing body	Governance body composition:  Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of underrepresented social groups; stakeholder representation.	GRI 102-22, GRI 405-1a, IR 4B	Sustainable Development Report 2020 - Governance (Pages 17 - 18) Perseus Data Book 2020 - People
Stakeholder engagement	Material issues impacting stakeholders:  A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	GRI 102-21, GRI 102-43, GRI 102-47	Sustainable Development Report 2020 - Our Approach to Sustainability (Page 15)
Ethical behaviour	Anti-corruption:  1. Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region.  a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years; and b) Total number and nature of incidents of corruption confirmed during the current year, related to this year.  2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	GRI 205-2, GRI 205-3 GRI 102-17	Perseus Data Book 2020 - People No incidents of corruption were noted during the reporting period, whether relating to current or previous reporting years. Further discussion about our initiatives and mitigation of corruption within our business is included within our Sustainable Development Report 2020 - Anti-Bribery and Corruption (Page 20)
	Protected ethics advice and reporting mechanisms:  A description of internal and external mechanisms for:  1. Seeking advice about ethical and lawful behaviour and organizational integrity; and  2. Reporting concerns about unethical or unlawful behaviour and lack of organizational integrity.	GRI 102-17	Sustainable Development Report 2020 - Ethical Conduct (Pages 20 - 21)
Risk and opportunity oversight	Integrating risk and opportunity into business process: Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	EPIC, GRI 102-15, World Economic Forum Integrated Corporate Governance, IR 4D	Sustainable Development Report 2020 - Our Approach to Sustainability (Page 15) Sustainable Development Report 2020 - Risk and Opportunity Management (Page 24)

#### WEF IBC CORE METRICS AND DISCLOSURES CONTINUED

	Planet		
Theme	Planet: Core metrics and disclosures	Sources	Reference to Disclosure
Climate Change	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (tCO2e) GHG Protocol Scope 1 and Scope 2 emissions.  Estimate and report material upstream and	GRI 305:1-3, TCFD, GHG Protocol	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 73 - 74)
	downstream (GHG Protocol Scope 3) emissions where appropriate.  TCFD implementation:		Emissions  Sustainable Development
	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation.  Disclose whether you have set, or have committed	the TCFD; CDSB R01, R02, R03, R04 and R06;	Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 76)
	to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above preindustrial levels and pursue efforts to limit warming to 1.5°C – and to achieve netzero emissions before 2050.	SASB 110; Science Based Targets initiative	Perseus Data Book 2020 - TCFD
Nature loss	Land use and ecological sensitivity: Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA)	GRI 304-1	We lease a total of 54,955 hectares across four extractive operational sites in Ghana and Côte d'Ivoire. These are not in the area of, adjacent to or containing portions of areas that have been formally designated as protected. We will continue to monitor this going forward.
Freshwater availability	Water consumption and withdrawal in water-stressed	SASB CG-HP140a.1,	Sustainable Development Report 2020 - Water
avallability	areas: Report for operations where material: megalitres of water withdrawn, megalitres of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to WRI	WRI Aqueduct Water Risk Atlas Tool	Stewardship (Pages 64 - 67)
	Aqueduct water risk atlas tool.  Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.		Perseus Data Book 2020 - Water

## WEF IBC CORE METRICS AND DISCLOSURES CONTINUED

	People		
Theme	Planet: Core metrics and disclosures	Sources	Reference to Disclosure
Dignity and equality	Diversity and inclusion (%): Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).	GRI 405-1b	Perseus Data Book 2020 - People
	Pay equality (%): Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.	Adapted from GRI 405-2	Perseus Data Book 2020 - People
	Wage level (%): Ratios of standard entry level wage by gender compared to local minimum wage.  Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.	GRI 202-1, Adapted from DoddFrank Act, US SEC Regulations	We will look to disclose this data in future reporting periods.
	Risk for incidents of child, forced or compulsory labour: An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to: a) type of operation (such as manufacturing plant) and type of supplier; and b) countries or geographic areas with operations and suppliers considered at risk.	GRI 408-1b, GRI 409-1	Sustainable Development Report 2020 - Managing our Supply Chain and Responsible Sourcing (Page 21) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) FY20 Modern Slavery Statement
Health and well-being	Health and safety (%): The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked.	GRI:2018 403-9a&b, GRI:2018 403-6a	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Perseus Data Book 2020 -
	An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.		Safety
Skills for the future	Training provided (hours): Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees).	GRI 404-1, SASB HC 101-15	Perseus Data Book 2020 - People
	Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).		We have disclosed average training hours, however average training expenditure data is not currently available for public disclosure. We will look to disclose this information in future reporting periods.

#### WEF IBC CORE METRICS AND DISCLOSURES CONTINUED

Prosperity				
Theme	Planet: Core metrics and disclosures	Sources	Reference to Disclosure	
Employment and wealth generation	Absolute number and rate of employment:  1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region.  2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	Adapted, to include other indicators of diversity, from GRI 401-1a&b	Perseus Data Book 2020 - People	
	Economic contribution:  1. Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organization's global operations, ideally split out by:  - Revenues  - Operating costs  - Employee wages and benefits  - Payments to providers of capital  - Payments to government  - Community investment  2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.	GRI 201-1, GRI 201-4	Perseus Data Book 2020 - Economic Contributions	
	Financial investment contribution:  1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy.  2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	As referenced in IAS 7 and US GAAP ASC 230	Annual Report 2020	
Innovation of better products and services	Total R&D expenses (\$): Total costs related to research and development, as a percentage of total sales	US GAAP ASC 730	No claimable Research and Development costs were incurred during the reporting period.	
Community and social vitality	Total tax paid: The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	Adapted from GRI 201-1	Perseus Data Book 2020 - Economic Contributions	

# **EQUATOR PRINCIPLES**

Principle	Title	Description	Perseus Reference
Principle 1	Review and Categorisation	Based on magnitude of potential impacts in following topics:  Environmental risk  Social risk  HR  Climate change  Biodiversity	Sustainable Development Report 2020 - Our Approach to Sustainability (Page 14)
Principle 2	Environmental and Social Assessment	Conduct appropriate ESIA (including HR impacts) to address relevant environmental and social risks and scale of impacts Document should propose measures to minimise, mitigate and compensate/offset/remedy residual impacts.	We have conducted ESIAs for each of our operations. We have reflected the related risks and requirements from these ESIAs within the following sections of our Sustainable Development Report:  Sustainable Development Report 2020 - Regulatory Compliance (Page 21)  Sustainable Development Report 2020 - Policies and Standards (Page 22)  Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34)  Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)  Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
		Human rights assessments should refer to UNGPs.	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39)
		Climate change assessment should be aligned with TCFD. Required for All CatA and come CatB.	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
		Required for all projects combined Scope 1 and 2 GHG emissions >100,000 tCO <sub>2</sub> -e.	ESIAs obtained for all projects fitting this criteria.
Principle 3	Applicable Environmental and Social Standards	Assessment should address all relevant laws, regulations and permits around environmental and social issues (For Designated Countries). For Non-Designated Countries, compliance with IFC Performance standards is required.	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Policies and Standards (Page 22) Sustainable Development Report 2020 - Disclosure (Page 25) Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) Sustainable Development Report 2020 - Tailings (Pages 52 - 55) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57) Sustainable Development Report 2020 - Dust, Noise, Blast and Vibration (Pages 58 - 59) Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 67)

## EQUATOR PRINCIPLES CONTINUED

Principle	Title	Description	Perseus Reference
Principle 4	Environmental and Social Management System and Equator Principles Action Plan	Requirement to develop and maintain Environmental and Social Management Systems (ESMSs) and Environmental and Social Management Plan(s) (ESMPs) for all CatA and some CatB projects.	We have Environmental and Social Management Plans for each of our operations. We have reflected the related risks and requirements from these within within the following sections of our Sustainable Development Report: Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Policies and Standards (Page 22) Sustainable Development Report 2020 - Disclosure (Page 25) Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) Sustainable Development Report 2020 - Tailings (Pages 52 - 55) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57) Sustainable Development Report 2020 - Dust, Noise, Blast and Vibration (Pages 58 - 59) Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 67) Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
Principle 5	Stakeholder Engagement	For all CatA and CatB projects, client must demonstrate effective stakeholder engagement in a structures and culturally appropriate manner. Where potentially significant adverse impacts are identified, or where a project will impact Indigenous Peoples, client will conduct Informed Consultation and Participation process, tailored to the specific risks identified. Process must be documented. Relevant documentation must be made readily available to the affected communities and other stakeholders. Impacts should be disclosed early, and on an ongoing basis.	Sustainable Development Report 2020 - Stakeholder Engagement (Page 19) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
Principle 6	Grievance Mechanism	For all CatA and some CatB Projects, the EPFI will require the client, as part of the ESMS, to establish effective grievance mechanisms which are designed for use by Affected Communities and Workers	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) Sustainable Development Report 2020 - Dust, Noise, Blast and Vibration (Pages 58 -59)
Principle 7	Independent Review	For all CatA and some CatB projects, an independent consultant will carry out independent review of the assessment (including ESMS/ESMP/Stakeholder engagement process). For CatB any due diligence performed by a multilateral or bilateral financial institution or an OECD Export Credit Agency may be taken into account to determine whether an Independent Review is required.	Independent reviews and assurance are obtained as required, as described within the following sections of our Sustainable Development Report: Sustainable Development Report 2020 - Assurance (Page 22) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) Sustainable Development Report 2020 - Tailings (Pages 52 - 55) Sustainable Development Report 2020 - Dust, Noise, Blast and Vibration (Pages 58 -59) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 67)
Principle 8	Covenants	All projects must stay in compliance with covenants. Where non-compliance is found the Equator Principle Financial Institution will work with the client to bring back into compliance. Compliance is not re-established, by the end of the grace period provided, the EPFI can exercise remedies, including calling event of default.  Comply with all ESMPs Reports at least annually	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Policies and Standards (Page 22) Sustainable Development Report 2020 - Disclosure (Page 26)

# EQUATOR PRINCIPLES CONTINUED

Principle	Title	Description	Perseus Reference
Principle 9	Independent Monitoring and Reporting	For all CatA and some CatB projects, an independent consultant will carry out independent ongoing monitoring of the project's compliance.  Any monitoring performed by a multilateral or bilateral financial institution or an OECD Export Credit Agency may be taken into account	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Policies and Standards (Page 22)
Principle 10	Reporting and	All CatA and some CatB:	
Principle 10	Transparency	Publish online a minimum of summary of ESIA (including HR and climate change risks and impacts as relevant)	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) Sustainable Development Report 2020 - Tailings (Pages 52 - 55) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57) Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 67)
		Annually report GHG emissions (Scope 1, Scope 2 and GHG efficiency ratio) for projects >100,000 tCO2-e p.a.	Perseus Data Book 2020 - Emissions
		Encourage disclosure of commercially non-sensitive biodiversity data in line with Global Biodiversity Information Facility (GBIF) and relevant national and global repositories.	Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61)

## IFC PERFORMANCE STANDARDS

Principle	Title	Description	Perseus Reference
Performance Standard 1	Assessment and Management of Environmental and Social Risks and Impacts	Establish and maintain a Environmental and Social Management System (ESMS), incorporating:  Policy ID of risks and impacts Management Programs Organisational capacity and competency Emergency Preparedness and response Stakeholder engagement Monitoring and review	Sustainable Development Report 2020 - Our Approach to Sustainability (Page 14) Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25)
Performance Standard 2	Labour and Working Conditions	<ul> <li>Adopt and implement human rights policies and procedures consistent with national law and IFC PS</li> <li>Provide workers with documented information in clear and understandable format regarding rights under national labour and employment laws, any applicable collective agreements at commencement and whenever there are material changes</li> <li>When collective bargaining agreements (CBA) are in place, the CBA will be respected. Where CBA does not exist, client will provide documentation on working conditions and terms of employment</li> <li>Migrant workers are identified and engaged on substantially equivalent terms as non-migrant workers</li> <li>Where accommodation is provided, policies on quality and management will be put in place. Services to be provided consistent with non-discrimination and equal opportunity. Accommodation should not restrict workers freedom of movement or association.</li> <li>Where local laws allow workers organisations, the client will comply with the law. They will not restrict development of alternate grievance mechanisms. They will not seek to control or influence these mechanisms.</li> <li>They will follow principles of equal opportunity and fair treatment. Assistance or protections to remedy past discrimination are allowed insofar as that are in compliance with national laws.</li> <li>Collective dismissal requires analysis of alternatives. If no alternatives are found, a plan must be developed to reduce impact. The plan must be based on non-discrimination and comply with CBAs. Notice and severance payments must be timely.</li> <li>Crievance mechanisms must be provided. This must include appropriate management, be transparent and understandable and provide timely feedback to those concerned.</li> <li>They must not employ children in an economically exploitative manner.</li> <li>If employees under 18:</li> <li>Not undertake hazardous work</li> <li>Risk assessment must be undertaken</li> <li>Monitoring of shealth, working conditions, hours</li> <li>They will not employ forc</li></ul>	Sustainable Development Report 2020 - Worker Health, Safety and Wellbeing (Pages 31 - 34) Sustainable Development Report 2020 - Risk and Opportunity Management (Page 25) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Page 40 - 51)

#### IFC PERFORMANCE STANDARDS CONTINUED

Principle	Title	Description	Perseus Reference
Performance Standard 3  Resource Efficiency and Pollution Prevention		Clients will avoid or minimise adverse impacts on human health and the environment throughout the project lifecycle. Clients must meet whichever is more stringent of either the IFC EHS Guidelines or host country regulations. Any measures less stringent that the EHS Guidelines must be justified. Client must implement AFARP measure for improving efficiency in consumption of energy, water and other resource and material imputes. AFARP GHG reduction measures must be implemented. Where GHG emissions >25,000 tCO <sub>2</sub> -e (direct and offsite production of electricity - i.e. Scope Tand Scope 2) emissions must be quantified in line with internationally recognised good practice and methodologies. Where a project is a significant producer of water, the client whall adopt measures to avoid or reduce water consumption so that water use does not adversely impact others. Prevention of release of pollutants, or where not feasible minimisation. Where historical pollutant releases have occurred, responsibilities are in line with national laws or, where silent, GIIP. Additional strategies (such as alternative locations or emissions offsets) will be considered where project impacts on existing ambient conditions. Waste generation avoidance (haz and non-haz). Where not feasible, reduction, recycling, recovery, reuse to be undertaken. Dispose remainder in environmentally sounds manner in line with GIIP. Hazardous materials management - avoid, minimise release. Production, transport, handling, storage and use should be assessed. Client will avoid hazmat subject to international bans, phase outs. Integrated pest management and integrated vector management will be undertaken where there are economically significant pest/vector infestations. where toxic chemicals are used, selection of low human toxicity, effective against target species and low toxicity against non-target species. Pesticides must be used, stored, transported only when the project has adequate controls around such.	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Tailings t (Pages 52 - 55) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57) Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 67) tt, Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)
Performance Standard 4	Community Health, Safety, and Security	<ul> <li>Evaluate the risks and impacts to health and safety of the affected communities during the project lifecycle.</li> <li>Establish preventative and control measures consistent with GIIP</li> <li>ID risks and impacts and propose mitigation measures &gt;Design, construct, operate, and decommission the</li> <li>tructural elements or components of the project in accordance with GIIP, taking into consideration safety risks to third parties or Affected Communities.</li> <li>Avoid or minimise the potential for community exposure to hazmat.</li> <li>The use of and loss of access to provisioning services (ecosystem services), clients will implement mitigation measures</li> <li>Avoid or minimize the potential for community exposure to water-borne, water-based, water-related, and vector-borne diseases, and communicable diseases that could result from project activities</li> <li>In addition to the emergency preparedness and response requirements described in Performance Standard 1, the client will also assist and collaborate with the Affected Communities, local government agencies, and other relevant parties, in their preparations to respond effectively to emergency situations</li> <li>Assess risks posed by its security arrangements to those within and outside the project site</li> <li>Assess and document risks arising from the project's use of government security personnel deployed to provide security services</li> <li>Consider and, where appropriate, investigate all allegations of unlawful or abusive acts of security personnel, take action (or urge appropriate parties to take action) to prevent recurrence, and report unlawful and abusive acts to public authorities.</li> </ul>	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Page 40 - 51)

#### IFC PERFORMANCE STANDARDS CONTINUED

Principle	Title	Description	Perseus Reference
Performance Standard 5	Land Acquisition and Involuntary Resettlement	<ul> <li>Consider feasible alternative project designs to avoid or minimize physical and/or economic displacement, while balancing environmental, social, and financial costs and benefits, paying particular attention to impacts on the poor and vulnerable</li> <li>When displacement occur, compensation and other assistance must be offered (adequate housing, cash, compensation in-kind etc.)</li> <li>Stakeholder engagement must be undertaken</li> <li>grievance mechanism must be in place, and accessible by displaced persons</li> <li>Socio-economic baseline data must be collected to inform compensation required and discourage ineligible persons (i.e. opportunistic settlers) from claiming compensation</li> <li>Where compensation is rejected, opportunities to collaborate with government to play an active role in resettlement planning</li> <li>Monitoring procedures must be established and evaluation of the resettlement action plans Resettlement Action Plans are considered complete when the adverse impacts have been addressed consistent with the plan and objectives of PS5.</li> <li>Where it is too early in the project development to understand impacts on land acquisition, a Resettlement Framework must be developed, and a Plan must be developed when the necessary information becomes available.</li> </ul>	Sustainable Development Report 2020 - Working with Communities (Page 40 - 51)
Performance Standard 6	Biodiversity Conservation and Sustainable Management of Living Natural Resources	<ul> <li>Impact ID should consider direct and indirect impacts on biodiversity and ecosystem services &gt; Impacts should be avoided if possible, and minimised and restored where not.</li> <li>Competent professional must assist in risk and impact ID</li> <li>Biodiversity offsets are last in the mitigation hierarchy</li> <li>Natural habitats will not be significantly converted or degraded unless: <ul> <li>no viable alternatives exists</li> <li>consultation/stakeholder engagement undertaken</li> <li>Conversion/degradation is mitigated according tot the mitigation hierarchy</li> </ul> </li> <li>For critical habitats, no activities can be undertaken unless: <ul> <li>No viable alternatives</li> <li>Does not lead to measurable adverse impacts not he values for which the habitat was designated</li> <li>Does not lead to reduction in population (global/national/regional) of any critically endangered or endangered species over a reasonable period of time.</li> <li>Legally protected and internationally recognised areas must additionally demonstrate that the development is legal, consult with sponsors and managers, affected communities, Indigenous Peoples and other stakeholders, implement additional programs to promote an enhance conservation aims and effective management of the area</li> <li>Invasive species will not be intentionally introduced unless in line with existing regulatory framework, or not at all for high risk species.</li> <li>Where invasive species are already established, diligence is to be exercised in not spreading.</li> <li>Where adverse impacts on ecosystem services are likely, a systematic review must be undertaken to identify priority ecosystem services.</li> <li>Where management control exists, adverse impacts should be avoided</li> <li>Where the client is a primary producer, establishment should be on already converted land, and maintain sustainable practices. Independent verification or certification or review.</li> <li>Where a client is purchasing primary production (especially but not exclusively fo</li></ul></li></ul>	Sustainable Development Report 2020 - Regulatory Compliance (Page 21) Sustainable Development Report 2020 - Tailings (Pages 52 - 55) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57) Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 67)

#### IFC PERFORMANCE STANDARDS CONTINUED

Principle	Title	Description	Perseus Reference
Performance Standard 7	Indigenous Peoples	Through the ESIA, IPs must be identified, and the expected direct and indirect economic, social, cultural and environmental impacts not hem must be assessed Adverse impacts should be avoided where possible Where unavoidable, impacts are to be minimised, restored and/or compensated Engagement must be undertaken Free, prior and informed consent (FPIC) must be obtained Mitigation hierarchy must be followed IP must be informed of their rights under law, scope and nature of proposed development, potential consequences, and then obtain FPIC Must develop plan that addresses the requirements of the PS, including role of government if applicable."	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Page 40 - 51)
Performance Standard 8	Cultural Heritage	<ul> <li>comply with applicable laws</li> <li>Internationally recognised practices for protection, field-based study, and documentation are implemented</li> <li>Where impacts are identified, competent professionals must assist in ID and protection of cultural heritage</li> <li>Procedure must be developed for 'chance finds'</li> <li>Consultation is required where a project may impact cultural heritage</li> <li>Access must be provided to cultural heritage sites in so far as it is reasonable under health safety and security considerations</li> <li>Removal of tangible heritage is discouraged. Non replicable can only be removed under certain conditions (not technically or financially feasible alternative, overall net benefit, removal uses the best available technique). Where the cultural heritage is critical, removal, alterations or damage should not occur except in exceptional circumstances."</li> </ul>	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Page 40 - 51)

# SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

Topic	Code	Disclosure Title	Perseus Reference	
Greenhouse gas emissions	EM-MM- 110a.1.	Gross global Scope 1 emissions	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Page 73)	
			Perseus Data Book 2020 - Emissions	
	EM-MM- 110a.2.	Discussion of long-term and short- term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Sustainable Development Report 2020 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 68 - 74)	
Air quality	EM-MM- 120a.1.	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PMIO), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Perseus Data Book 2020 - Emissions  Levels of air emissions from categories (2) to (7) are not currently	
			available for public disclosure, but we will look to disclose these emissions in future reporting periods.	
Energy management	EM-MM- 130a.1.	(I) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Perseus Data Book 2020 - Energy	
Water management	·		Perseus Data Book 2020 - Water	
	EM-MM- 140a.2.	Number of incidents of non- compliance associated with water quality permits, standards, and regulations	No incidents of non-compliance occurred during the period.	
Waste and hazardous	EM-MM- 150a.1.	Total weight of tailings waste, percentage recycled	Perseus Data Book 2020 - Waste	
materials management	EM-MM- 150a.2.	Total weight of mineral processing waste, percentage recycled	Perseus Data Book 2020 - Water	
	EM-MM- 150a.3.	Number of tailings impoundments, broken down by MSHA hazard potential	Perseus Data Book 2020 - Tailings	
Biodiversity impacts	EM-MM- 160a.l.	Description of environmental management policies and practices for active sites	Sustainable Development Report 2020 - Tailings (Pages 52 - 55) Sustainable Development Report 2020 - Waste Management and Hazardous Materials (Pages 56 - 57) Sustainable Development Report 2020 - Biodiversity and Land Use (Pages 60 - 61) Sustainable Development Report 2020 - Closure (Pages 62 - 63) Sustainable Development Report 2020 - Water Stewardship (Pages 64 - 65)	
	EM-MM- 160a.2.	Mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Perseus Data Book 2020 - Biodiversity & Environment	
	EM-MM- 160a.3.	P(1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Perseus Data Book 2020 - Biodiversity & Environment	
Security, Human Rights & Rights of Indigenous Peoples	EM-MM- 160a.1.	Description of environmental management policies and practices for active sites	Reserves are considered to be in or near an area of active conflict in the reserves are located in the same country where active conflict exists, with conflict defined by the Uppsala Conflict Data Program (UCDP). In accordance with the 2019 UCDP data, armed conflict has occurred in both Ghana and Côte d'Ivoire, and therefore all of our current reserves are near areas of conflict. However, it should be noted that these conflicts do not currently impact our operations. We have strong security practices in place and conform to the World Gold Council's Conflict-free Gold Standard, as discussed within our Sustainable Development Report.	
	EM-MM- 210a.2.	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Given the cultural context within which we operate, all of our current proven and probable reserves are considered to be in or near land belonging to those who would identify themselves as Indigenous to those regions. Refer to the Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51) for further detail about our local host communities.	
	EM-MM- 210a.3.	Discussion of engagement processes and due diligence practices	Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39) Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)	

# SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) CONTINUED

Topic	Code	Disclosure Title	Perseus Reference
Community relations	EM-MM-210b.1.	Discussion of process to manage risks and opportunities associated with community rights and interests	Sustainable Development Report 2020 - Working with Communities (Pages 40 - 51)
	EM-MM-210b.2.	Number and duration of non-technical delays	Perseus Data Book 2020 - Communities & Human Rights
Labour relations	EM-MM-310a.1.	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	36% of our active workforce is covered under collective bargaining agreements. All of these personnel are foreign employees. We do not have any U.S. based employees.
	EM-MM-310a.2.	Number and duration of strikes and lockouts	Perseus Data Book 2020 - People
Workforce health & safety	EM-MM-320a.1.	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR)	Perseus Data Book 2020 - Safety
		(4) average hours of health, safety, and emergency response training	Rates have been expressed per 1,000,000 hours worked, which is aligned to current prevailing industry practice. While near misses are monitored at each of our operations, NMFR is not currently available for public disclosure. We will look to disclose this rate in future reporting periods.
			Perseus Data Book 2020 - People
Business ethics & transparency	EM-MM-510a.1.	Description of the management system for prevention of corruption and bribery throughout the value chain	Sustainable Development Report 2020 - Ethical Conduct (Page 20) Sustainable Development Report 2020 - Policies and Standards (Page 22) Sustainable Development Report 2020 - Human and Labour Rights (Pages 35 - 39
	EM-MM-510a.2.	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Perseus does not have operations in the 20 lowest rankings in Transparency International's Corruption Perception Index.
Activity metrics	EM-MM-000.A	Production of (1) metal ores and (2) finished metal products in metric tons	Perseus Data Book 2020 - Economic Contributions
	EM-MM-000.B	Total number of employees, percentage contractors	Perseus Data Book 2020 - People

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This report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards (Core option), the GRI Mining and Metals Sector Supplement and the World Gold Council Responsible Gold Mining Principles. Metrics describing health, safety, environment, people and community related performance in this document apply to 'operated assets' that have been wholly owned and operated by Perseus from 1 January 2020 to 31 December 2020 (CY20). This document may contain forward-looking statements, including statements about plans, strategies and objectives of management; and anticipated productive lives of projects, mines and facilities; and climate change.

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