



2022

SUSTAINABLE
DEVELOPMENT
REPORT

SUSTAINABLE MINING, SUSTAINABLE RETURNS

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

Since inception, Perseus Mining has worked among and alongside communities in Ghana and Côte d'Ivoire in West Africa, delivering on our promises that include developing mineral resources whilst also protecting the environment, providing local employment, education and enterprise. We are further refining our vision of responsible investment to drive sustainable development into a third African country, Sudan, through our financial year 2022 (FY22) acquisition of the Block 14 Gold Project, located in the north of the country.

We are committed to the resilient and reliable growth of our business, listening to the needs and concerns of communities and our hosts, while never losing sight of our commitment to deliver long-lasting commercial value to our shareholders by delivering world-class gold mining assets in Africa.

Across our operations in FY22 we have maintained our strong track record of 96 per cent local employment, more than 81 per cent local procurement, and low workforce injury rates. We have also extended and enhanced our social development programs.

As we continue to expand our operations, Perseus will strive to set a new standard for responsible mining by promoting and protecting our value and values.



ABOUT THIS REPORT

The sustainability of our operations and the positive impact of our business on our stakeholders are key guiding principles at Perseus.

This Sustainable Development Report provides an overview of our approach to creating sustainable value for our stakeholders and our environmental and social performance. In this document, metrics describing health, safety, environment, people, security and community related performance apply to assets operated by Perseus Mining in the financial year from 1 July 2021 to 30 June 2022 (FY22).

This report forms part of and complements Perseus Mining's 2022 Annual Report. The report covers our three operating gold mines and exploration activities in West Africa. The currency used throughout the report is US Dollars (US\$).

No significant changes have occurred to reporting boundaries from our Financial Year 2021 (FY21) Sustainable Development Report. In May 2022, Perseus acquired Orca Gold, making us the owner and developer of the Block 14 Project in northern Sudan. However, given this acquisition occurred late in FY22, the accompanying Sustainability Data Book excludes this asset for the reporting period.

This report builds on our FY21 Sustainable Development Report and reports our performance against the United Nations Sustainable Development Goals (UNSDGs), the World Gold Council Responsible Gold Mining Principles and the Global Reporting Initiative (GRI) Sustainability Reporting Standards Core and Mining and Metals Sector Supplement.

We have also reported against the Task Force on Climate-Related Financial Disclosures (TCFD) and mapped our sustainability information and performance data to the Sustainability Accounting Standards Board (SASB) requirements, the International Finance Corporation Performance Standards, the Equator Principles and the recently released World Economic Forum International Business Council metrics.

Reporting against these frameworks enables us to tell our stakeholders about the sustainability of our business in a clear and straightforward way, to draw comparisons with our peers, and more deeply integrate sustainability into our business, revealing new opportunities for creating and protecting value for stakeholders.

All Perseus Mining policy documents mentioned in this report are available in the Corporate Governance section of our [website](#). Our FY22 sustainability data is also available in a downloadable Excel file on our website via this [link](#).



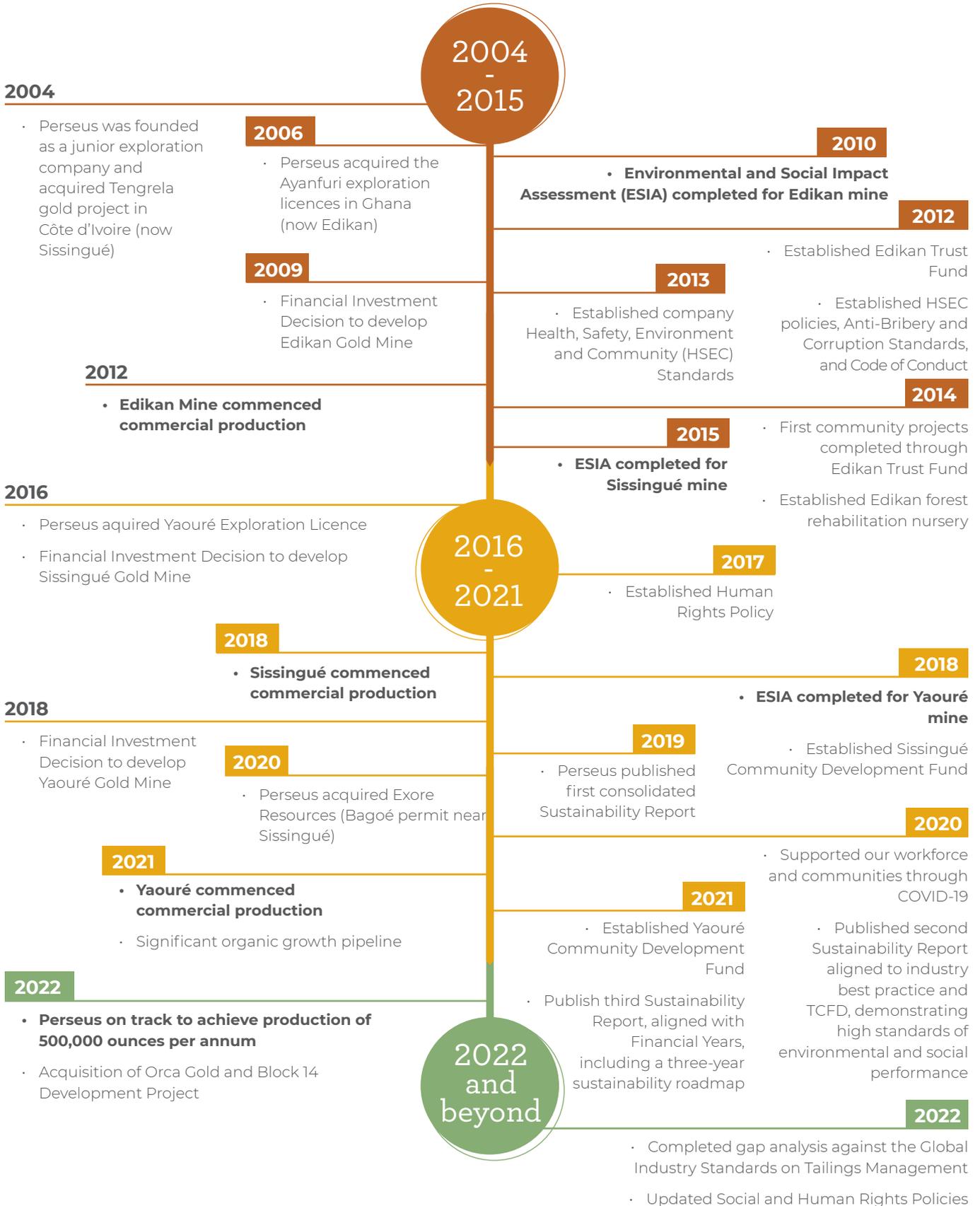
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OUR JOURNEY TO DATE

COMPANY TIMELINE



LETTER FROM OUR MANAGING DIRECTOR AND GROUP GENERAL MANAGER OF SUSTAINABILITY

To our colleagues, shareholders, and friends in Africa and Australia, we are very pleased to present our FY22 Sustainable Development Report.

At Perseus Mining, we are guided by the belief that when done responsibly and sustainably, gold mining can deliver strong returns to our shareholders and play a key role in the sustainable development of emerging economies, changing people's lives for the better. This is at the heart of our strategy as a mid-tier African gold producer.

We are committed to continually improving our sustainability performance and minimising the impact of our operations, in line with the UN Sustainable Development Goals (SDGs). We aim to be a respectful, trusted partner that makes an enduring and positive contribution to our shareholders and African society – including our people, suppliers, customers, governments, the environment and communities.

Perseus has continued to grow in size and significance in FY22. Our gold production increased by 50 per cent in comparison to FY21, largely thanks to the full ramp up of Yaouré in Côte d'Ivoire. We also added a new jurisdiction to our portfolio with the acquisition of the Block 14 Gold Project in Sudan.

Through this time of change and growth of our business, we have continued to make strong progress against our three-year sustainability strategic plan, measuring our performance to drive continuous improvement.

In FY22 we broadened the sustainability metrics included in our business performance scorecards (linked to executive remuneration) beyond safety to also include social and environmental metrics, comprising a 15 per cent weighting of the overall Group result. We also continued to track our performance across a range of sustainability metrics and compare our performance to our peers.

Across most of these metrics we achieved strong outcomes. We had no significant environment or community events or tailings dam failures. We achieved an exceptional sustainability action close out rate of 97 per cent. This included all actions raised resulting from sustainability audits, incidents, hazards and inspections.

Our economic contribution to our host countries and communities is a key part of how we make a difference and maintain our strong social licence to operate. Our total economic contribution to Perseus Mining's host countries of Ghana and Côte d'Ivoire for the financial year was around US\$498 million (some 61 per cent of revenue), including US\$394 million in payments to local suppliers, US\$33 million in wages to local employees, US\$67 million in payments to government as taxes, royalties and other payments, and around US\$3.6 million in social investment. Local and national employment has been maintained above 95 per cent for the year.

We will never be a truly sustainable business if our people do not go safely home every day. We are deeply saddened that our colleague Alohoun Didier Leon Hamad, a contractor working for our mining contractor EPSA at Yaouré, was fatally injured in an incident involving a dump truck tyre in June 2022.



We express our deepest sympathies to Mr Alohou's family and colleagues to whom we provided counselling and support. We completed an investigation into the incident and shared learnings across our business. We re-focussed our global "Safely Home Every Day" project to transform Perseus's health and safety culture and also initiated an improvement program of health and safety critical risks and controls across all Perseus sites, to be conducted during FY23.

As a result of this tragic fatal incident, our sustainability performance on our Group scorecard was assessed as zero. However, notable improvements in other safety metrics were achieved in the year, with a 27 per cent year-on-year improvement in our Total Recordable Injury Frequency Rate (TRIFR) to 1.29. Lost Time Injury Frequency (LTIFR) across the Group reduced from 0.45 in FY21 to 0.26 in FY22.

As always due to the nature of our jurisdictions, we experienced challenges through the year with illegal mining activities on Perseus's mining and exploration licence areas and community tensions regarding employment, business opportunities, and crop and land compensation. We continued to work closely with our communities and relevant government authorities to manage and resolve these complex issues as they arise.

We continue to closely monitor security risks around our Sissingué mine due to ongoing political and social unrest associated with the Jihadist groups in the Sahel region. During the year we updated our security measures to ensure the risk continues to be well managed as it evolves, providing additional equipment, personnel and training to our Sissingué team.

We are proud to partner with our communities on much-needed social investment in our areas of

operation. During FY22 we continued to deliver critical health, education and livelihood projects. Government administration issues delayed establishment of the Yaouré Community Development Fund, and we continue to work with the Côte d'Ivoire Government to resolve this issue. To date we have accrued approximately US\$2.9 million of funding for our Yaouré communities.

We are committed to achieving best practice in our sustainability governance. In FY22 we completed a range of initiatives to align our approach to the highest industry standards. We continued to integrate the World Gold Council Responsible Gold Mining Principles (WGC RGMPs) into our sustainability performance framework. Key areas of work included development of our social performance framework, review of our Human Rights Policy, human rights risk assessments and development of a Supplier Code of Conduct to form the basis of our supplier due diligence program. We also updated all our tailings dam break assessments to align with updated ANCOLD Standards and the Global Industry Standard on Tailings Management (GISTM) and completed gap analysis against the GISTM. We completed independent review and update of our approach to closure cost estimation.

We continued to assess the risk of climate change to our business in FY22 and advanced our TCFD Report. This year we assessed the physical impact of climate change across our portfolio and identified possible pathways of further study for emissions reduction. Although our total greenhouse gas emissions increased this year due to Yaouré being in full operation, our greenhouse gas emissions intensity per ounce of gold produced continued to reduce and remained stronger than the average of our peers, at 0.55 CO₂-e.



COVID-19 continued to affect our people, operations and offices during FY22, with 131 cases during the year across our operations. To date, no COVID-19 cases at our operations have led to serious illness. Our COVID-19 management plans remained in place, with controls updated in the latter part of the year as case numbers reduced, government restrictions relaxed and higher rates of vaccination across our operating region. Around 60 per cent of Perseus's employees and contractors are now fully vaccinated. Efforts continue to improve vaccination rates as they become available under government programs.

LOOKING AHEAD

As we look ahead to FY23, Perseus will continue to execute a focused agenda for sustainable development, in line our three-year Sustainability Strategy and best practice.

Through our foundations established in West Africa, we will apply our model for sustainable and progressive foreign investment across our new jurisdiction of Sudan and integrate these into our planned FY23 studies.

We are on track to achieve alignment of our sustainability governance framework with the World Gold Council Responsible Gold Mining Principles at a Group level by the end of FY23. We will continue to extend the scope of external independent limited assurance over selected key sustainability metrics in FY23.

We will commence implementation of our social performance framework, identifying opportunities to enhance the focus of our community investment on livelihood development programs.

The focus of our sustainability performance in FY23 will be health and safety, including the "Safely Home Every Day" program to enhance our safety culture, and the introduction of the International Council of Mining and Metals Critical Control Management Framework. The Critical Control Management Framework will be extended to other sustainability risks as we continue to work to harmonise our approach to risk management in line with best practice through the year.

We thank everyone across our business who worked through the year to further strengthen our approach to sustainability, reaffirming our vision to create value for all our stakeholders, as we build on our success as a world-class, sustainable mid-tier gold mining company.

Jeff Quartermaine

Managing Director and Chief Executive Officer

Jessica Volich

Group General Manager of Sustainability

SUSTAINABILITY PERFORMANCE SUMMARY

OPERATIONS



Gold production **494,014** ounces at an all-in site cost of **US\$952** per ounce



Increased reserves and diversified portfolio through **acquisition of Orca Gold and Block 14 Development Project** in Sudan



Notional cashflow of **US\$361 million**, a **60%** increase from **FY21**

SOCIAL



1 fatality
TRIFR of 1.29



Total economic contribution of **US\$498 million** to our countries of operation, including **81% local procurement**



96% of our workforce are from our countries of operation

ENVIRONMENT



Zero significant environmental events



Tailings: Completed gap analysis for all our tailings dams against the Global Industry Standard on Tailings Management, and completed independent audits of all our **Tailings Storage Facilities (TSFs)**



Reduced our emissions intensity from **0.63 tonnes** of CO₂-e per ounce of gold produced in FY21 to **0.55** in FY22, **benchmarked ahead of peers**

GOVERNANCE



Extended **third party limited assurance** to cover **community donations and contributions, and conducted assurance readiness procedures over greenhouse gas and energy data**



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**



Extended reporting of our **climate change risk and opportunity** in line with the **Task Force on Climate-Related Financial Disclosures** by further assessing the potential physical impacts of climate change on our operations and setting broad areas of focus for emissions reduction

ABOUT PERSEUS

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

We are 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 and environmentally 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, accuracy and sustainability 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, Canada, Guernsey, the United Arab Emirates, the British Virgin Islands and Sudan. They include the operating entities of our gold mines, seven companies owning or having an interest in exploration permits, and companies providing services within the Perseus Group.

Perseus was incorporated in 2004, owning exploration tenements in Ghana and Côte d'Ivoire. In 2006, we acquired a decommissioned heap leach gold mine (Ayanfuri) 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 beginning in 2012.

Since then, we have successfully developed a sustainable gold business in Africa, based on well-managed physical assets, financial resources, capable human resources and a strong social licence to operate. Two additional gold mines, Sissingué and Yaouré in Côte d'Ivoire, now contribute to our production portfolio, with Sissingué pouring first gold in January 2018 and Yaouré in December 2020.

In May 2022 Perseus acquired Orca Gold Incorporated making us the owner and developer of the Block 14 Project in northern Sudan. This acquisition adds a high-quality development project to our portfolio, that if brought on stream as intended, should help Perseus to maintain or exceed our targeted production level well into the next decade. We are also conducting exploration in Africa to further grow our business organically. Our operations portfolio is summarised on page 12 and 13.

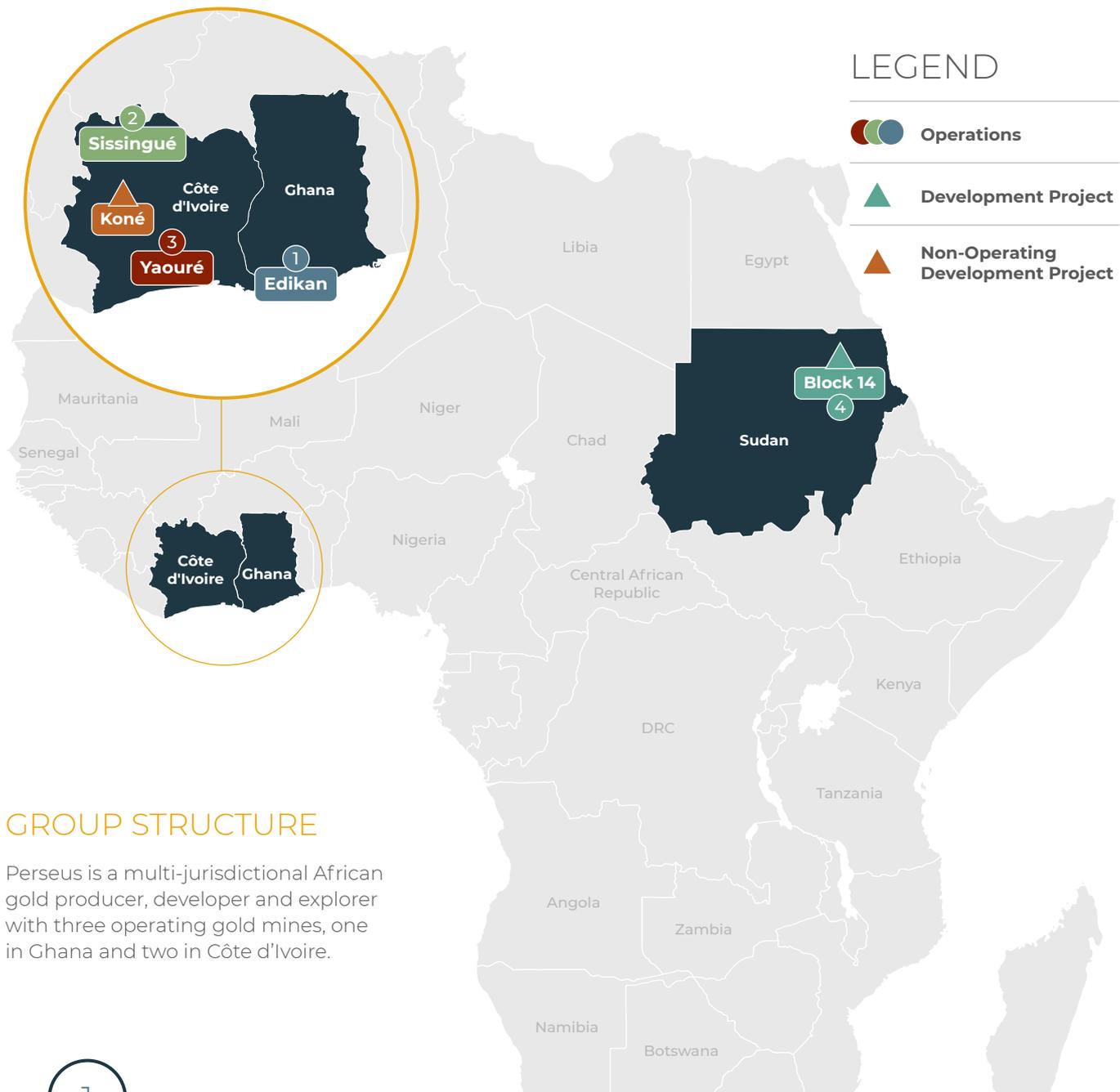
Principal activities in FY22 involved gold production, mineral exploration and gold project development in Ghana and Côte d'Ivoire, as well as corporate activities managed from our head office in Perth, Western Australia (Figure 1).

Perseus's gold production for FY22 totalled 494,014 ounces at an all-in site cost (including production costs, royalties and sustaining capital) of US\$952 per ounce.

Perseus has more than 1,200 employees and 2,700 contractors in Australia, Ghana, Côte d'Ivoire, and Sudan and 96 per cent local employment within our countries of operation.



FIGURE 1: PERSEUS'S PORTFOLIO



GROUP STRUCTURE

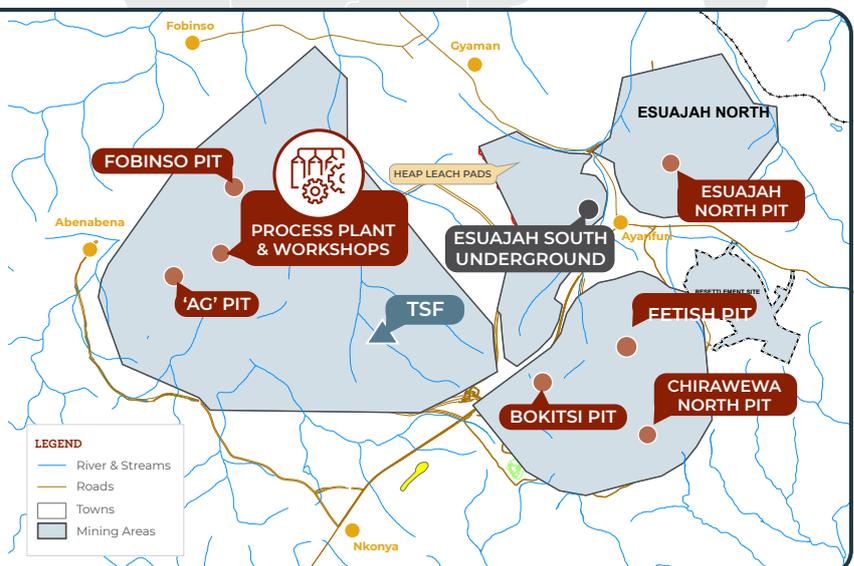
Perseus is a multi-jurisdictional African gold producer, developer and explorer with three operating gold mines, one in Ghana and two in Côte d'Ivoire.

1

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 more than 1.9 million ounces of gold by 30 June 2022.

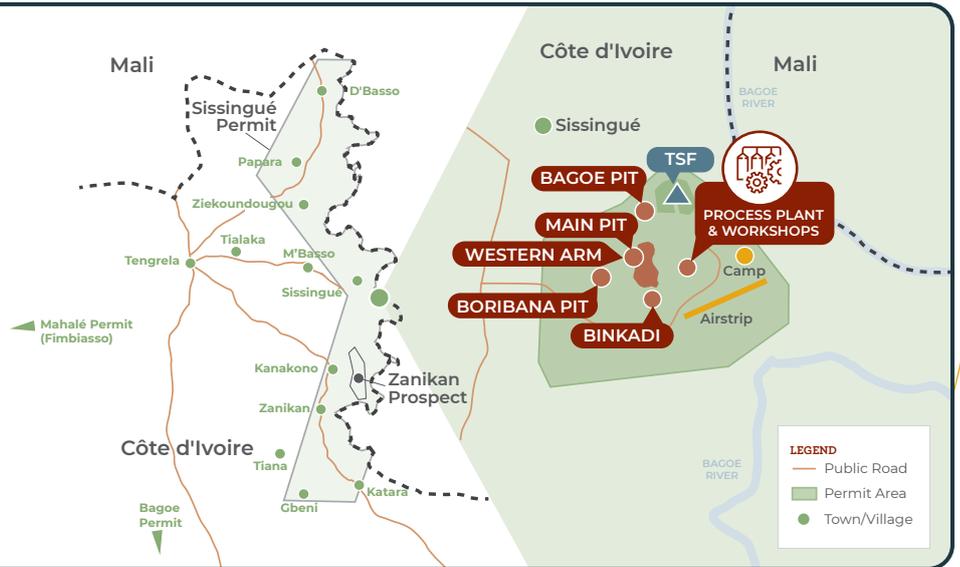


2

SISSINGUÉ GOLD MINE

86% Perseus Mining Côte d'Ivoire SA, 10% Ivorian Government, 4% local interest

We discovered and developed our second mine Sissingué ahead of time and on budget in January 2018, delivering more than 380,000 ounces of gold up to 30 June 2022.

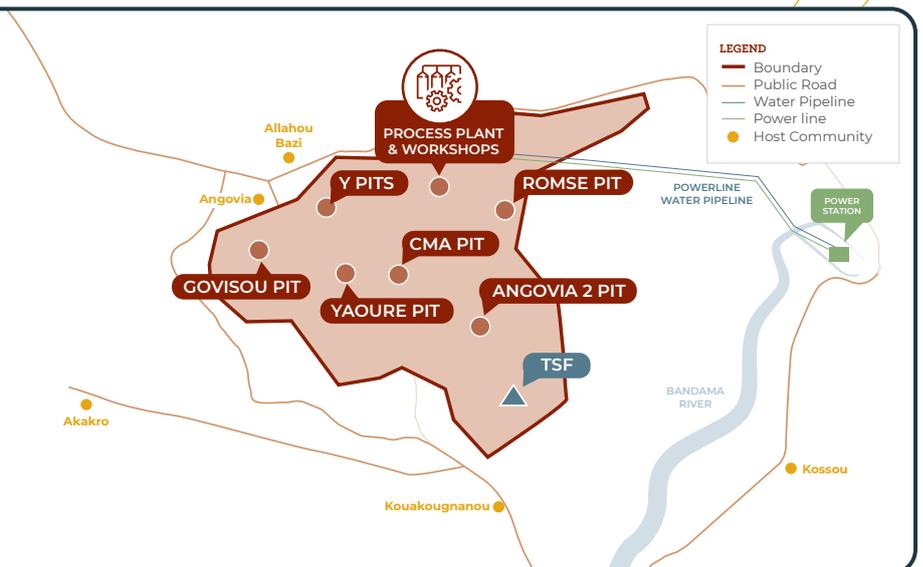


3

YAOURÉ GOLD MINE

90% Perseus Mining Yaouré SA, 10% Ivorian Government

We completed the development of Yaouré in 2020, with the final development costs below our budget of \$265 million. First gold was successfully poured on 17 December 2020, ahead of our stretch target date. By the end of FY22, Yaouré had produced approximately 360,000 ounces of gold.

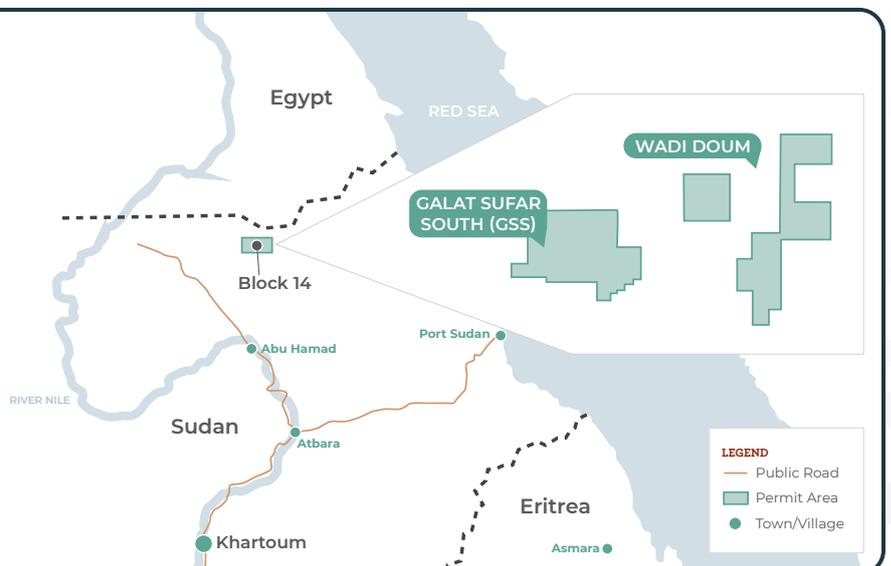


4

BLOCK 14 PROJECT

70% Perseus, 20% Sudanese Government, 10% local interest

The Block 14 Gold Project, located in northern Sudan, has the potential to be a valuable large, long-life gold mine for Perseus. Perseus acquired Block 14 in May 2022 and over the coming year will complete infill drilling, revisit the feasibility study and engineering, prepare our own resource and reserve estimate, and complete a Front-End Engineering and Design (FEED) study in readiness for a final investment decision in 2023.



SUSTAINABILITY PERFORMANCE

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-on-year and trends, including across our peer group; and
- 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 an operational and Group level.

We started disclosing an overview of our sustainability performance data aligned with the Global Reporting Initiative (GRI) standards and Mining and Metals Supplement in FY21 and have mapped our data to the Sustainability Accounting Standards Board (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 15 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 remuneration to drive performance.

We have been tracking our performance against our sustainability scorecard since its launch in calendar year 2020 (CY20). This approach both reinforces the

shared accountability of the executive for operational performance and ensures that sustainability performance is assessed against a broader set of criteria in addition to safety.

We believe this scorecard enhances our opportunity to drive continuous improvement in delivering sustainable value to Perseus, our shareholders and the broader community. The scorecard provides clarity to our teams on our ambitions and allows us to measure progress, transparently report and hold ourselves to account. Our metrics will evolve over time and other metrics will be added in the coming years.

FY22 SUSTAINABILITY SCORECARD OUTCOME

In FY22 we continued to review our performance against a common set of sustainability metrics, included in our Group scorecard, comprising a 15 per cent weighting of the overall Group result. Key Sustainability scorecard metrics were the rate of close-out of all actions raised, TRIFR, significant environmental and community events, and governance and compliance. Although the outcomes across all metrics were within target range, due to the tragic fatality at Yaouré the Sustainability KPI was not achieved for the Group, with an outcome of zero. Further information about the FY22 KPIs and executive remuneration can be found in our FY22 Financial Statements and Annual Report.

A summary of our sustainability performance across our scorecard metrics in FY22 is provided in Table 1. Further details of the performance of each material issue is provided from page 43. Our full set of sustainability performance data is detailed in our sustainability data tables (from page 114).



TABLE 1: OUR FY22 SUSTAINABILITY PERFORMANCE SCORECARD

Performance Driver	Sub-Area	Goal	FY22 Result	Year on Year	Section and Page Number Reference
Governance	Government and Compliance	No material non-compliances or fines related to our sustainability performance*	1 material legal non-compliance - a regulatory fine of US\$5,000 related to a workplace accident at Edikan 2** material non-compliances with our internal standards	FY18 – 1 FY19 – 0 FY20 – 0	Governance / Regulatory Compliance, pages 24-31
	Safety	Zero workplace fatalities*	1^ workplace fatality	FY19 – 0 FY20 – 0 FY21 – 0	Worker Health, Safety and Wellbeing / Performance, page 44
		Year on year improvement in total recordable injury frequency rate (TRIFR) per million hours worked*	TRIFR of 1.29^, a 27% decrease compared to FY21	FY19 – 2.22 FY20 – 1.43 FY21 – 1.76	
Close out of all actions raised >85%*		97%	CY20 – 86% FY21 – 89%		
Social	Community	Zero significant# community events*	0 significant community events	FY19 – 0 FY20 – 0 FY21 – 2	Working with Communities / Performance, page 58
		At least 0.5% of revenue invested in community programs that contribute the quality of life in communities in which we operate and in support of UN SDGs	Social investment spend of US\$3.6 million^ or 0.45% of revenue. Social investment increased by 71% from FY21	CY19 – US\$1.1m FY20 – US\$1.2m FY21 – US2.1m	
	Economic benefit	Maintain local and national employment equal to or above 95%	Local and national employment 96%	CY19 – 94% CY20 – 96% FY21 – 95%	
		Local procurement >70% of total procurement	Our proportion of local procurement was maintained at 81% in FY22	CY19 – 66% CY20 – 78% FY21 – 81%	
Diversity	Year-on-year increase in the proportion of women employees	The share of women in our workforce decreased slightly to 13.2%	CY19 – 12.7% CY20 – 12.9% FY21 – 14.7%	Women in Mining, page 54	
Responsible operations	Environment	Zero significant# environmental events*	0 significant environmental events	FY19 – 0 FY20 – 0 FY21 – 0	Responsible Operations and Environment, pages 70-91
	Tailings	Zero significant# tailings dam integrity failures	0 failures	FY19 – 0 FY20 – 0 FY21 – 0	
	Climate Change	Assess risks in line with TCFD	Extended reporting of our climate change risks and opportunities in line with the Task Force on Climate-Related Financial Disclosures by further assessing the potential physical impacts of climate change on our business and identified broad areas of focus for emissions reduction	N/A	Energy and Climate Change, page 92-104

	Fully met
	Partially met
	Not met

* Metric included in FY22 Scorecard

** We recorded an additional two non-compliances with our internal standards, and this was reflected in the result for the Corporate Scorecard. These were associated with the fatality at Yaouré and the bandit attack on our exploration contractor at Yaouré

^ Metric has been externally assured by PricewaterhouseCoopers (PwC)

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

FY22 SUSTAINABILITY PERFORMANCE PEER COMPARISON

Since CY20, we have been benchmarking and tracking our sustainability performance compared to our peers for commonly reported metrics (Table 2). Our peer group includes eight gold producing companies exposed to similar operating conditions ranging in market capitalisation from US\$0.1 billion to US\$10 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 evolves.

TABLE 2: 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	1 [^]	Range 0 to 1
		Total recordable injury frequency rate (TRIFR) per million working hours*	TRIFR	1.29 [^]	Average 1.53 (range 0.33 to 3.38)
		Total lost time injury frequency rate (LTIFR) per million working hours	LTIFR	0.26 [^]	Average 0.37 (range 0 to 1.08)
	Diversity	Proportion of women total	Percentage (%)	13.2	Average 11% (range 2 to 20%)
	Local employment	Proportion of local and national employment	Percentage (%)	96	Average 81% (range 43 to 100%)
	Investment	Community contributions as a percentage of revenue	Percentage (%)	0.45 [^]	Average 0.6% (range 0 to 2%)
	Local procurement	Total amount spent on local and national procurement	Percentage (%)	81	Average 72% (range 5 to 93%)
Responsible operations and environment	Water	Volume of water withdrawn per ounce of gold produced	Cubic meters (M ³) per oz	15.34	Average 22.31 (range 0.01 to 65.00)
	Energy efficiency	Energy used per ounce of gold produced	Megawatt-hours (MWh) per oz gold	1.96	Average 2.73 (range 0.91 to 4.59)
	Climate Change	Scope 1 and 2 emissions per ounce of gold produced	Tonnes of carbon dioxide equivalent (CO ₂ -e) per oz gold	0.55	Average 0.80 (range 0.17 to 1.39)

[^] Metric has been externally assured by PricewaterhouseCoopers (PwC)

* Metric included in FY22 Scorecard

■	Better than peer average
■	In line with peer average
■	Worse than peer average





OUR CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

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

Adopted by 193 countries, including Ghana and Côte d'Ivoire, the UNSDGs took effect in January 2016. They 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 the 17 SDGs.



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



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 past 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)¹. The reduction was 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 Ghana, the United Nations² reported progress in implementing the SDGs has been mixed. Gender parity and school completion rates have been sustained despite the pandemic, while the population participating in formal and informal education and training has gone up. There has also been improved outcomes in tackling maternal mortality, obesity among children, women's participation in parliament and local government, access to improved drinking water services and electricity, illegal, unreported and unregulated fishing, financial inclusion, and proportion of unsentenced detainees. However, challenges remain of high unemployment rate among the youth, high plastic debris density, declining fish stock, degradation of forest areas, and low proficiency in English and Mathematics. In addition, tax revenue as a proportion of gross domestic product (GDP) remains low.

CÔTE D'IVOIRE

Following several decades of civil war and economic decline, Côte d'Ivoire has seen concrete development progress over the last 15 years. Since 2012, there has been robust economic growth and good progress towards achieving the UNSDGs, including reducing national poverty levels, expanding universal health coverage, improved action on climate change, improved access to drinking water, rising literacy rates and participation and completion rates for primary and secondary education³. A slowdown was experienced in 2020 due to the COVID-19 crisis, however Côte d'Ivoire remains West Africa's economic hub and exerts significant influence in the region.

According to the World Bank, poverty fell sharply in Côte d'Ivoire from 46.3 per cent in 2015 to 39.4 per cent in 2020, but this decline was confined to urban areas as rural poverty levels rose by 2.4 per cent over the same period⁴.

In late 2020, the government of Côte d'Ivoire launched a national development program (for the period 2021-2025) aimed at accelerating the pace of economic structural transformation, enhancing inclusive development, promoting human capital development, and moving toward more effective and participatory governance⁴.

Ongoing challenges to sustainable development include economic recovery from the impacts of the COVID-19 pandemic. According to the World Bank, real GDP was 1.8 percent in 2020, below the projected 7.2 per cent, caused by COVID-19 in most economic sectors. High poverty rates also persist in rural areas and there are high rates of unemployed youth who lack training and viable socio-economic opportunities. High rates of gender-based violence against women also persist, as well as hunger (nutrition and food security), public infrastructure and housing deficits, regional socio-political instability, and the threat of terrorism from the Sahel humanitarian crisis⁵.

SDG Index ³	Ghana	Cote D'Ivoire
Rank	110/163	127/163
Score	63.4/100	58.4/100

1 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 Ghana's 2022 Voluntary National Review on the Implementation of the 2030 Agenda for Sustainable Development. <https://ghana.un.org/en/195640-ghana-2022-voluntary-national-review-report-implementation-2030-agenda-sustainable>

3 Information sourced from the Sustainable Development Report, 2022, the eighth edition of the independent quantitative report on the progress of UN Member States towards the Sustainable Development Goals. The report provides both a ranking of countries in their progress towards achieving all 17 SDGs, and their percentage of UN SDG achievement. Refer <https://dashboards.sdgindex.org/rankings>.

4 The World Bank in Côte d'Ivoire, <https://www.worldbank.org/en/country/cotedivoire/overview#:~:text=C%3%B4te%20d'Ivoire's%20score%20on,2.4%25%20over%20the%20same%20period>.

5 United Nations Development Program Blog, 2021. Cote d'Ivoire's unwavering commitment to deliver on the SDGs: How UNDP support through more effective partnerships <https://www.undp.org/fr/cote-d-ivoire/blog/cote-divoires-unwavering-commitment-deliver-sdgs-how-undp-supports-through-more-effective-partnerships>

OUR APPROACH TO SUSTAINABILITY

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

For Perseus, this involves maintaining 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 material benefits for our 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 also act as a true partner to host governments and communities to invest in critical community projects aligned with the UNSDCs.

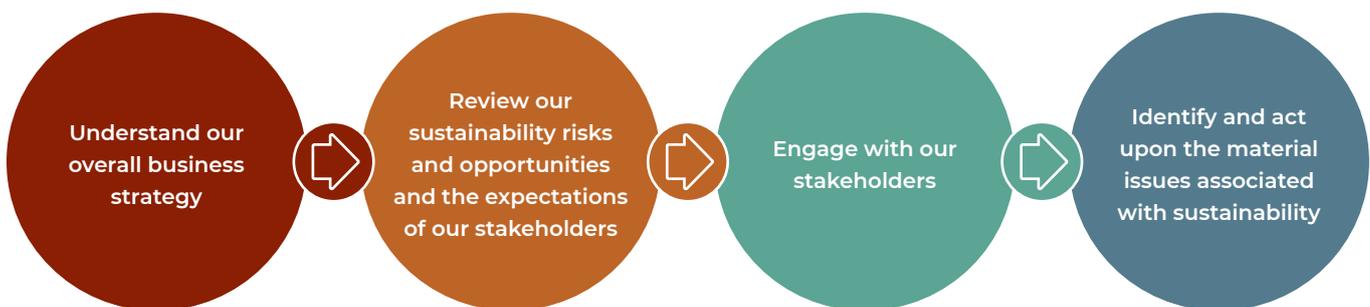
To ensure that our gold resources are developed in a responsible and sustainable manner, Perseus seeks to act in ways that are ethical, transparent, accountable and respectful to the rights of others.

Operating Perseus in this way is key to our company vision and to delivering on our mission to create material benefits for all our stakeholders, in fair and equitable proportions.

Our approach to sustainability is focussed on maximising benefits for all our stakeholders by protecting economic and social value through risk management to ensure safe and stable operations. We also aim to have a positive social impact on our host countries and local communities.

We refresh our 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 2 below for our materiality analysis process).

FIGURE 2: PROCESS TO ESTABLISH SUSTAINABILITY MATERIALITY



Following our comprehensive update to our materiality analysis in CY20, we have continued to update our materiality analysis through FY21 and FY22 by engaging with our host governments, communities and investors. Our material issues have not changed since our CY20 report was published and are listed in Table 3 below. There has been no change to the materiality of our sustainability issues since we published our FY21 report. We will continue to monitor these key issues and conduct further update to our materiality analysis throughout FY23 as we engage with our stakeholders and review our performance.

TABLE 3: PERSEUS FY22 SUSTAINABILITY MATERIAL ISSUES

Enterprise Risk and Sustainability Material Issue	Description	Materiality Rating and priority change since FY21
<p>Health, Safety and Wellbeing of our Employees and Contractors</p>	<p>We are committed to providing a safe working environment for our employees and contractors across all phases of the mining value chain, from exploration to closure. Our ability to create a culture of safety and well-being can help prevent accidents, mitigate costs and operational downtime, and enhance workforce productivity. Our aim is to continuously improve our health and safety performance year on year, with the ultimate aim of achieving zero harm.</p> <p>Stakeholders expect Perseus to perform well in this area without exception.</p>	<p>Very High </p> <p>No change since FY21 </p>
<p>Health, Safety and Wellbeing of our Employees, Contractors and Communities: Dust, Noise and Vibration</p>	<p>Excessive amounts of airborne dust, noise and vibration can contribute to occupational illness and lead to negative community health or quality of life issues, and economic damage. These have potential to damage our relationship with our communities and impact the social value of our operations.</p> <p>Avoiding or mitigating impacts on our workers, local communities and the environment arising from noise, dust blasting and vibration are embedded in our routine operational activities.</p> <p>Stakeholders want to understand where we have community issues related to dust, noise and vibration, and expect our workers to be protected.</p>	<p>Medium </p> <p>No change since FY21 </p>
<p>Operational and Asset Performance: Business Continuity</p>	<p>Operating in Africa presents many opportunities but also many challenges.</p> <p>To be successful, it is essential that we are proactive in ensuring mission-critical activities proceed during a disruption. To achieve this, we focus on the three areas of resilience, recovery and contingency. Our business continuity capability has been demonstrated as we have continued to operate successfully during COVID-19.</p> <p>Our stakeholders seek to understand the impact of COVID-19 on our business, and our approach to business continuity</p>	<p>Very High </p> <p>No change since FY21 </p>
<p>Political/ Sovereign Risk: Government Relations</p>	<p>Perseus needs to communicate, engage and influence its host governments and stakeholders to achieve its business objectives. Engagement issues include legal compliance, agreeing and maintaining fiscal terms and stability, land and reserves access, and participation in the development of public policy.</p> <p>Stakeholders want to understand our key government engagement issues, how we ensure legal compliance, and our approach to ethically managing challenges and opportunities.</p>	<p>High </p> <p>No change since FY21 </p>
<p>Operational and Asset Performance: Tailings</p>	<p>Perseus has active Tailings Storage Facilities (TSFs) at all operations and is committed to managing them to international standards to prevent loss of containment and other associated environmental and social impacts.</p> <p>Stakeholders have increased their focus on TSF management in recent years following catastrophic tailings dam failures in the mining industry. The Global Industry Tailings Standard (GISTM) (developed by a joint initiative between the International Council of Mining and Metals and the United Nations Environment Program and Principles for Responsible Investment) has lifted the standards on TSF governance, community engagement and disclosure.</p>	<p>Very High </p> <p>No change since FY21 </p>

TABLE 3: PERSEUS FY22 SUSTAINABILITY MATERIAL ISSUES (CONTINUED)

Enterprise Risk and Sustainability Material Issue	Description	Materiality Rating and priority change since FY21
Environmental Stewardship: Water Stewardship	<p>Water Stewardship refers to our responsible planning and management of water resources. The nature of our operations results in a diverse range of water management challenges. Continuous and secure water supply is critical for our operational stability and success, and excess water and flooding can interrupt our operational activities. Our water sources are shared resources with communities and ecosystems within our catchments, so careful management is needed to ensure its quality and availability.</p> <p>Stakeholders want to understand our material water risks and shared water source and catchment interactions. They also want to understand how the physical impacts of climate change may impact our water supplies.</p>	<p>Medium </p> <p>No change since FY21 </p>
Environmental Stewardship: Closure	<p>Planning for the closure of our operations 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 governments, whilst managing the associated financial, environmental and social risks.</p> <p>Stakeholders want to understand how we plan for closure, our approach to rehabilitation and remediation and how we accurately estimate and account for its costs.</p>	<p>High </p> <p>No change since FY21 </p>
Environmental Stewardship: Energy and Climate Change	<p>Climate change presents an emerging risk that will impact our organisation, stakeholders and the communities in which we operate. Whilst our current portfolio minimises the potential to be exposed to long term climate related risks, we must consider these risks in future strategic and operational planning, particularly where the operational life is considered over a longer timeframe through expansions, acquisitions or development projects. We track and report our Scope 1, 2 and 3 greenhouse gas emissions each year and have assessed and reported our climate change risks and opportunities in line with the Task Force on Climate-Related Financial Disclosures (TCFD). We will continue to refresh this assessment each year, and further evolve our assessments and disclosure as our business strategy and climate change risks and opportunities evolve.</p> <p>Our stakeholders want to understand our exposure to climate-related risks and opportunities, and our plans and commitments to reduce our emissions in line the objectives of the Paris Agreement. They also want to understand the emissions intensity of our products at an operational level.</p>	<p>High </p> <p>No change since FY21 </p>
Environmental Stewardship: Waste Management and Hazardous Materials	<p>Our mining and processing ore for gold production requires the use of hazardous materials and generates hazardous and non-hazardous waste. If not carefully transported, handled, stored, used and disposed of, waste can impact our employees', contractors' and communities' health and damage the environment.</p> <p>Stakeholders expect Perseus to perform well in this area without exception.</p>	<p>Medium </p> <p>No change since FY21 </p>
Environmental Stewardship: Biodiversity and Land Use	<p>The nature of our activities means we have a significant responsibility to actively manage land and biodiversity. Our Yaouré and Sissingué operations are located close to significant river systems, and protected species are present adjacent to our operational areas. None of our operations are close to protected or World Heritage Areas and many of our operational areas were highly disturbed prior to our developments. Our management of biodiversity and land has potential to impact our access to reserves, operating costs and decommissioning and closure costs.</p> <p>Stakeholders want to ensure that we understand our biodiversity and land related risks and that they are well managed.</p>	<p>Low </p> <p>No change since FY21 </p>

TABLE 3: PERSEUS FY22 SUSTAINABILITY MATERIAL ISSUES (CONTINUED)

Enterprise Risk and Sustainability Material Issue	Description	Materiality Rating and priority change since FY21
<p>Stakeholders and Communities: Human and Labour Rights</p>	<p>Respecting human rights is critical to our ability 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 in our communities.</p> <p>Stakeholders want to understand the human rights and modern slavery risks across our supply chain, and our approach to diversity, equal opportunity and pay, discrimination, employee relations and labour conditions.</p>	<p>High </p> <p>No change since FY21 </p>
<p>Stakeholders and Community: Local Procurement</p>	<p>Local procurement supports Perseus to ensure supply and maintain community relations, whilst also creating social value through developing local economies and building capability and capability.</p> <p>Stakeholders want to understand what proportion of our procurement comes from our host countries, how we maintain business continuity and stability in our supply chain, and what we are doing to develop local businesses.</p>	<p>High </p> <p>No change since FY21 </p>
<p>Stakeholders and Community: Working with Communities</p>	<p>The success of our business depends on our ability to maintain a strong licence to operate. We seek to work as a trusted partner with our communities, respecting local culture, managing risks and opportunities associated with our activities, and deliver enduring benefits and development, in line with the UNSDGs.</p> <p>Stakeholders want to understand the risks and opportunities to our business associated with our communities and how we manage these. They also recognise that responsible gold mining can play a progressive role in sustainable development of emerging economies.</p>	<p>Very High </p> <p>No change since FY21 </p>
<p>Stakeholders and Community: Economic Contribution</p>	<p>Fair and equitable economic contribution to our host countries is our primary source of value we generate for our host countries, at local and national level. It is essential that our contributions are transparent and ethical, and meet international anti-bribery and corruption standards.</p> <p>Our stakeholders want transparency on how we distribute benefits fairly and ethically.</p>	<p>Very High </p> <p>No change since FY21 </p>
<p>Ethical Culture and Conduct</p>	<p>Conducting our business ethically and with integrity is one of Perseus's core values, which is brought to life through our Code of Business Conduct, Whistleblower Policy, Anti-Bribery and Corruption Standards, Legal Compliance Framework and transparently reporting our economic contributions.</p> <p>Stakeholders want to understand how we manage and monitor ethics and integrity issues, and any developments and trends in the countries in which we operate.</p>	<p>Medium </p> <p>No change since FY21 </p>
<p>Attracting and Retaining Talent: Employee Engagement and Development</p>	<p>People are our most important assets and our value generation depends on diverse, highly engaged, committed and capable teams. We strive to balance the capability and capacity of human resources and the cost of labour to remain price competitive.</p> <p>Stakeholders want to understand how we manage talent development and succession planning, diversity, the availability of local skilled workers, and competition for skilled resources.</p>	<p>High </p> <p>No change since FY21 </p>
<p>Security of our people and our business</p>	<p>Security is critical in keeping our workplaces and workers safe, whilst also maintaining the stability and continuity of our operations. Our approach Security is also critical in our commitment to respecting human rights.</p> <p>Our stakeholders want to understand our security risks at operation and regional levels, and how they are managed.</p>	<p>Very High </p> <p>No change since FY21 </p>

GOVERNANCE

To achieve our company vision, our governance processes are structured for effective risk management. This helps us embrace 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 Recommendations⁶.

BOARD STRUCTURE AND OVERSIGHT

Our Board is accountable 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 that our business faces.

The risks and uncertainties involved in operating a resources company are continually monitored by our Board, with regular appraisals undertaken on the effectiveness of our Risk Management Framework.

All investment proposals reviewed by the Board consider the issues and specific risks associated with each proposal. Where necessary, the Board engages external consultants to provide additional expertise.

The Audit and Risk Committee assists the Board in overseeing managing sustainability risks and opportunities, as well as complying with relevant laws, regulations, standards and best-practice.

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

Table 4 and Figure 3 outlines the governance and management structure at Perseus. For further information on the structure of our Board, please refer to our Corporate Governance Statement and Board Charter.

Throughout FY22, Ms Amber Banfield as Chair of the Audit and Risk Committee of the Board, continued to lead our Board's oversight over sustainability risks and opportunities, as well as our environmental and social performance.

TABLE 4: BOARD COMPOSITION

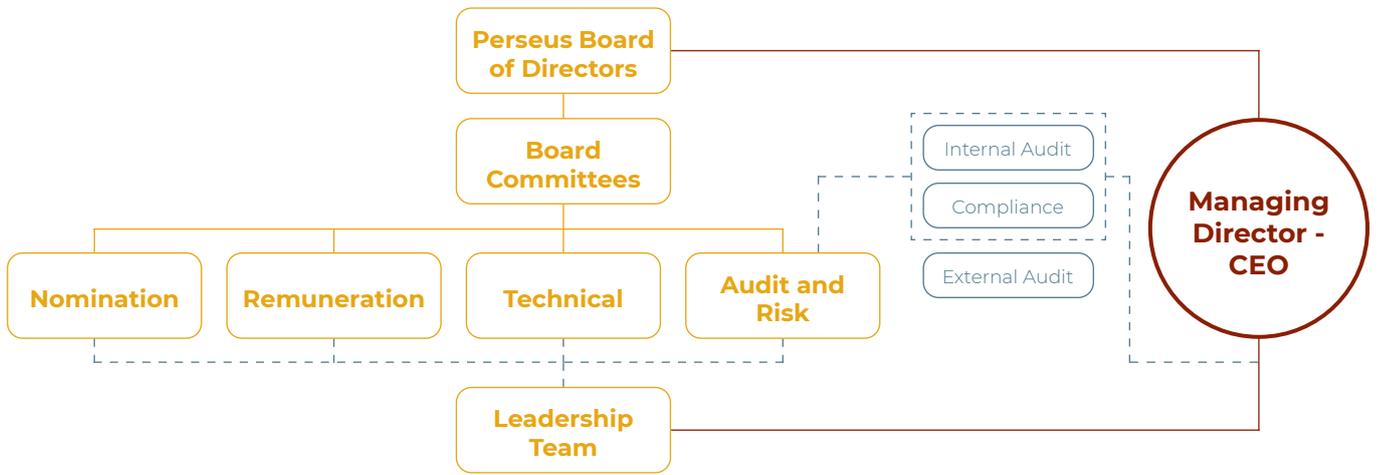
Board Member	Role	Joined	Committees
Sean Harvey	Non-Executive Chairman	2009	Audit and Risk, Remuneration, Nomination
Jeffrey Quartermaine	Executive Director	2013	Nomination
Amber Banfield	Non-Executive Director	2021	Audit and Risk
Elissa Cornelius	Non-Executive Director	2020	Audit and Risk, Remuneration
Daniel Lougher	Non-Executive Director	2019	Technical, Nomination
John McGloin	Non-Executive Director	2016	Remuneration, Technical
David Ransom	Non-Executive Director	2019	Technical

Gender (proportion of women) 33% women*

Age	
Under 30	0%
30 to 50	33%
Over 50	67%

* Jeff Quartermaine is not included in the gender and age information below. Given his dual role as Managing Director and Chief Executive Officer, he is included within the Management Level employee category to avoid duplication.

FIGURE 3: PERSEUS GOVERNANCE AND MANAGEMENT STRUCTURE





STAKEHOLDER ENGAGEMENT

Perseus is committed to maintaining an 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 5.

TABLE 5: OUR KEY STAKEHOLDERS AND ENGAGEMENT

Stakeholder Group	Issues important to them	How we create value		How we engage
		Financial	Societal	
Workforce <i>Employees, contractors and labour unions and representatives</i> <i>People that work in our operations</i>	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	Protect their health, safety and wellbeing at work Respect and promote their human rights Training and skill development Management of environmental and social impacts Investing in their communities	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 <i>Large and small businesses from which we procure goods and services</i>	Company financial and operational performance Human rights and ethical supply chains Business continuity	Purchase of goods and services	Local content – develop local supply chain capacity and capability Training and skill development Standards in responsible supply chain Foster innovation	Regular meetings, contractual arrangements, performance reviews, training, engagement with industry associations and supplier groups
Governments and Regulators <i>At local, national and international levels</i>	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	Taxes and royalties Community investment and support Capital investment to develop resources Local content	Support governments to achieve UNSDGs Employment Education and training Training and skills or capability development Local content – supply chain development Community investment Responsible environmental management and social impacts	Regular engagements (face to face meetings, emails, phone calls), submissions and letters, working groups, policy feedback processes, site visits, reporting
Community <i>Local communities near our operations</i>	Employment, training and business opportunities Health, safety and environmental impacts	Community and social investment Local procurement Salaries for local employees	Respect and promote their human rights Regular engagement Employment Social infrastructure and development Training and skill development	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, contractors, suppliers and business partners who act on our behalf.

We have implemented a Whistleblower Policy to meet 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 to our Code.

All new employees and contractors receive information about our Code of Conduct as part of their induction. A review and update of our Code was previously scheduled for FY22. However, this was delayed enabling us to focus on updating our compliance management system. Our Code and associated processes will now be updated in FY23 to ensure they remain current with legislation changes and our risk profile and are integrated within our governance and sustainability performance framework.

In FY22 we conducted refresher training for all employees across our business on our company values (page 10), to ensure we are aligned in our ways of working for the new growth stage of our business.

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 anti-bribery and corruption laws wherever we conduct our business. It includes our risk-based, anti-bribery and corruption compliance program.

In FY22 we began updating our ABC framework. This update will be completed during FY23. We have provided employees and contractors training in our ABC Standards at Yaouré and at our corporate office in Perth. A total of 321 employees received training in our Standards in FY22.

TRANSPARENCY

We are committed to open and transparent dealings with all stakeholders when it comes 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.

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

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

In FY22, we published our third consolidated sustainability report aligned to key industry reporting frameworks (page 37). This FY22 report has been updated to align to the updated 2021 GRI Universal Standards. We will further update our approach as GRI updates industry-specific standards.

REGULATORY COMPLIANCE

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

In FY22, we completed the roll-out of a compliance management database, capturing our Environmental and Social Impact Assessment (ESIA) commitments and sustainability legal requirements. We also worked to transition our existing compliance database to a new fit for purpose platform, to give access to a greater number of users. The new platform will be rolled out in FY23.

In FY22, we received one regulatory fine of US\$5,000 relating to a Lost Time Injury associated with our Edikan operation in Ghana.

MANAGING OUR SUPPLY CHAIN AND RESPONSIBLE SOURCING

Across our value chain, we source products and services from over 1,000 suppliers in Africa, Australia, Europe, Asia and North America. The services and goods provided to us across our supply chain are diverse, and include skilled labour, raw, direct and indirect materials and other services.

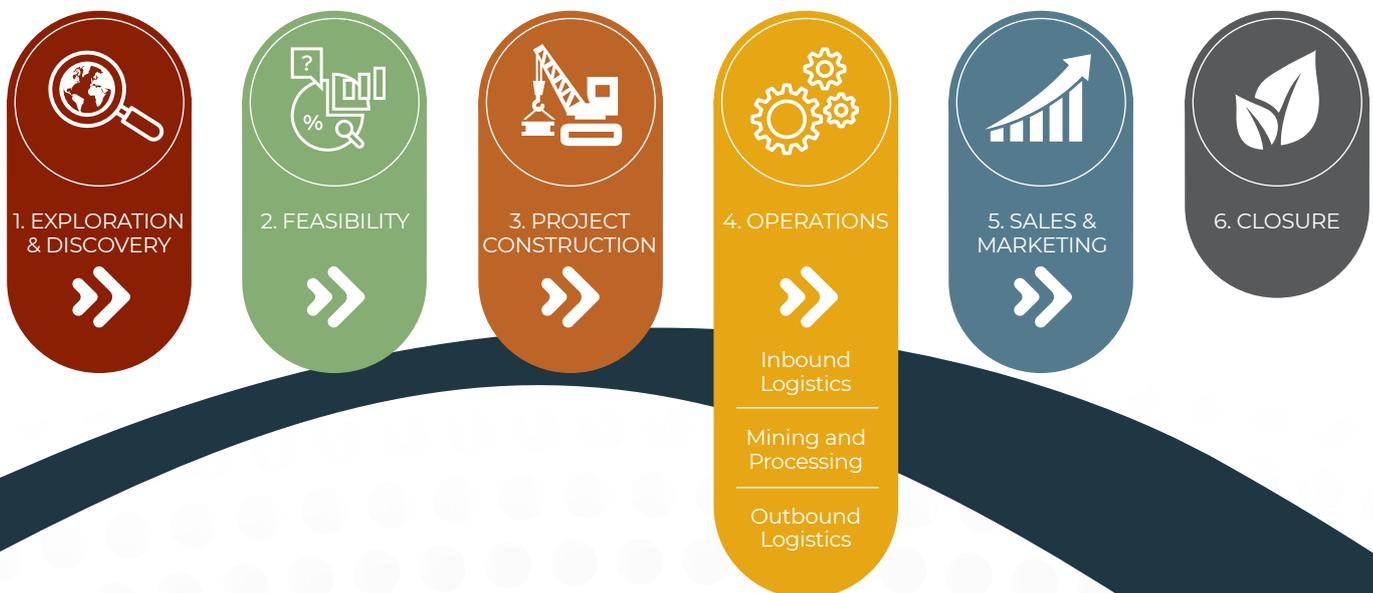
All our suppliers are engaged through our Contracts and Supply Framework aligned with Our Values, Ethical Conduct framework and environmental and

social standards. We assess supplier risk according to commercial dependency and categorize goods or services using a tiered approach, with the engagement approach determined by the risk level.

Our contractors and partners are critical in helping us deliver 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.

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 FY20 and FY21, including our supplier due diligence program. In FY22, we developed our Supplier Code of Conduct and piloted our human rights and sustainability due diligence program. Through this pilot we tested the design of our due diligence approach for broader implementation in FY23 as part of our supplier management and improvement processes. We will roll out our Supplier Code of Conduct in FY23 which will form the framework for our human rights and sustainability due diligence. Further details will be provided in our FY22 Modern Slavery Statement, to be released in December 2022.

OUR VALUE CHAIN





LOCAL CONTENT

Perseus has a strong focus on local procurement which is a key component of our overall economic contribution to the countries in which we operate. Maximising our use of local suppliers is one way we create value for our communities and governments. Local procurement also builds capacity and capability in the local economy, which creates long-term generational value.

In FY22, Perseus spent US\$172 million with Ghanaian businesses, and US\$222 million with local Ivorian businesses, representing more than 81 per cent of our total procurement spend for the Group for the financial year.



We purchase a large range of goods and services in-country, including mining operations and production services, grinding media, most plant reagents, personal protective equipment, insurance, security, catering and other professional services.

We are committed to working with local businesses where necessary to build their capacity and capability, to ensure that the quality of goods and services meets international best practice as well as Perseus's internal standards.

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 the International Finance Corporation Performance Standards as well as relevant local regulations.

We have developed our policy and standards framework with a focus on governance at individual operations. Throughout FY22 we have been working to review, simplify and integrate our policies to ensure our operational teams deliver to consistent standards. As part of this work, we have committed to aligning our approach to sustainability with the WGC RGMPs.

In FY23, we will conduct a deep review of and update our safety policies and standards, based on the International Council of Mining and Metals Critical Control Management Approach.

This approach will be extended to other sustainability risks and opportunities across our business over the coming three year period.

ASSURANCE

Our Internal Audit function evaluates the design and effectiveness of our sustainability policies and standards while also creating detailed management plans to address any gaps. We conduct annual assurance in line with an internal audit plan which is approved by the Audit and Risk Committee.

Every two to three years, we engage third-party assurance providers to evaluate our sustainability approach and management systems at each operation 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.

In FY22 we completed internal audits of fraud risk controls, mining contract management and information technology general controls. Other external audits included asset assurance, tailings management, and an Environment, Social and Governance audit by Kumi Consulting on behalf of our previous refiner, the Perth Mint.

Audits scheduled for FY23 include maintenance management, security management, social performance, safety management systems and compliance management systems.

We continued to build external independent assurance of our sustainability performance data in FY22, with limited assurance again provided by PwC over selected health and safety data. In FY22, PwC extended its limited assurance to selected community contributions data.

We will continue to extend the scope of external independent limited assurance over selected key sustainability metrics in FY23. In FY22, a third party assessed our readiness for limited assurance of our energy and greenhouse gas emissions data.



ALIGNMENT WITH THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES



At Perseus, we see collaboration as one of the most effective ways of bringing about positive change. As part of this ambition, we have committed to align our sustainability performance framework to the World Gold Council's Responsible Gold Mining Principles (RGMPs)⁷.

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 for 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.

The RGMPs enable us to communicate with our stakeholders about the sustainability of our business in a clear and straightforward manner, to draw comparisons with our peers and to advance integration of sustainability into our business. As we grow and evolve, we will continue to apply international best practices across our entire

operations by aligning to key global frameworks and standards.

In line with the World Gold Council's implementation guidance⁸, we conducted a self-assessment of the alignment of our existing processes with the RGMPs for the first time in FY21 and disclosed this in our CY20 Sustainability Report. We sought independent assurance from PwC on our self-assessment. We have performed the year-two self assessment on the status of implementing the RGMPs at the Group level only, and disclosed our status of conformance to all of the Principles in Table 6 below. We have assessed conformance with the RGMPs at the sub-principle level against the illustrative example activities outlined in the World Gold Council's implementation guidance using an equally weighted scoring approach. We have begun to integrate the RGMPs into our sustainability performance framework and will aim to achieve full implementation on the majority of Principles at the operating site level in future reporting periods.

It should be noted that as Perseus is not currently a member of the World Gold Council, the work we are doing and associated disclosure on alignment to the RGMPs is entirely voluntary, and not for any compliance requirement.

TABLE 6: FY22 ALIGNMENT AGAINST THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES

Principle 1 Ethical conduct	1.1: Legal compliance	Green
	1.2: Code of Conduct	Yellow
	1.3: Bribery and corruption	Yellow
	1.4: Political contributions	Green
	1.5: Transparency	Green
	1.6: Taxes and transfer pricing	Yellow
	1.7: Accountabilities and reporting	Green
Principle 2 Understanding our impacts	2.1: Risk management	Green
	2.2: Stakeholder engagement	Green
	2.3: Due diligence	Yellow
	2.4: Impact assessment	Green
	2.5: Resolving grievances	Green

⁷ World Gold Council's Responsible Gold Mining Principles, published September 2019

⁸ World Gold Council's Guidance on implementing and assuring the RGMPs, published September 2019

TABLE 6: FY22 ALIGNMENT AGAINST THE WORLD GOLD COUNCIL RESPONSIBLE GOLD MINING PRINCIPLES (CONTINUED)

Principle 3 Supply chain	3.1: Supply chain policy	Less than 50% conformance
	3.2: Local procurement	>50% but <80% conformance
	3.3: Artisanal small-scale mining	>80% Conformed
Principle 4 Safety and health	4.1: Safety and zero harm	>80% Conformed
	4.2: Safety management systems	>80% Conformed
	4.3: Occupational health and wellbeing	>50% but <80% conformance
	4.4: Community health and emergency planning	>50% but <80% conformance
Principle 5 Human rights and conflict	5.1: UN Guiding Principles	>50% but <80% conformance
	5.2: Avoiding complicity	>50% but <80% conformance
	5.3: Security and human rights	>80% Conformed
	5.4: Conflict	Not applicable
Principle 6 Labour rights	6.1: Wages and benefits	>80% Conformed
	6.2: Preventing discrimination and bullying	>80% Conformed
	6.3: Child and forced labour	>50% but <80% conformance
	6.4: Freedom of association and collective bargaining	>50% but <80% conformance
	6.5: Diversity	>50% but <80% conformance
	6.6: Women and mining	>50% but <80% conformance
	6.7: Raising concerns	>50% but <80% conformance
Principle 7 Working with communities	7.1: Community consultation	>80% Conformed
	7.2: Understanding communities	>80% Conformed
	7.3: Creating local benefits	>80% Conformed
	7.4: Seeking community support	>50% but <80% conformance
	7.5: In-migration	>50% but <80% conformance
	7.6: Indigenous peoples	>80% Conformed
	7.7: Cultural heritage	>50% but <80% conformance
	7.8: Resettlement	>50% but <80% conformance
Principle 8 Environmental stewardship	8.1: Managing environmental impacts	>50% but <80% conformance
	8.2: Tailings and waste management	>50% but <80% conformance
	8.3: Cyanide and hazardous materials	>80% Conformed
	8.4: Mercury	>80% Conformed
	8.5: Noise and dust	>80% Conformed
Principle 9 Biodiversity, land use and closure	9.1: Biodiversity	>50% but <80% conformance
	9.2: World Heritage Sites	>80% Conformed
	9.3: Land use and deforestation	>80% Conformed
	9.4: Mine closure	>50% but <80% conformance
Principle 10 Water, energy and climate change	10.1: Water efficiency	>50% but <80% conformance
	10.2: Water access and quality	>50% but <80% conformance
	10.3: Combating climate change	Less than 50% conformance
	10.4: Energy efficiency and reporting	>50% but <80% conformance

GROUP-LEVEL ASSESSMENT KEY

Less than 50% conformance
 >50% but <80% conformance
 >80% Conformed
 Not applicable

CONFLICT-FREE GOLD STANDARD COMPLIANCE

Statement of Conformance

We believe that responsible gold mining can play a key role in sustainable development. We also recognise the role that 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. We are also committed to ensuring gold extraction occurs without prompting or promoting conflict in areas in which we operate.

To demonstrate our commitment, we have assessed our compliance to the World Gold Council's Conflict Free Gold Standard (the Standard). The results are summarised in this section, forming our Statement of Conformance for the Standard and providing 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 operating 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 Barometer⁹.

We concluded that no applicable international sanctions for FY22 had been imposed on the countries in which we operate and that we do not have any operations considered to be in “conflict-affected or high-risk” areas.

As a result, we are not required to complete Parts B and 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.

To the best of our knowledge, gold produced by our mines in West Africa does not contribute to armed conflict or human rights abuses or breaches of international humanitarian law. 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.

This Statement of Conformance is provided by Perseus as part of the conformance requirements for the World Gold Council's Conflict-Free Gold Standard and in order to provide a good faith representation to the next participant in the chain of custody.

We obtained independent limited assurance by PwC over our Conflict Free Gold Statement in FY22. Details regarding this process can be found in PwC's Independent Assurance Report on page 112 of this report.

In FY23, we will extend our Statement of Conformance to include our Block 14 development in Sudan.

⁹ Conflict Barometer 2020, Heidelberg Institute for International Conflict Research. https://hiik.de/wp-content/uploads/2021/03/ConflictBarometer_2020_1.pdf



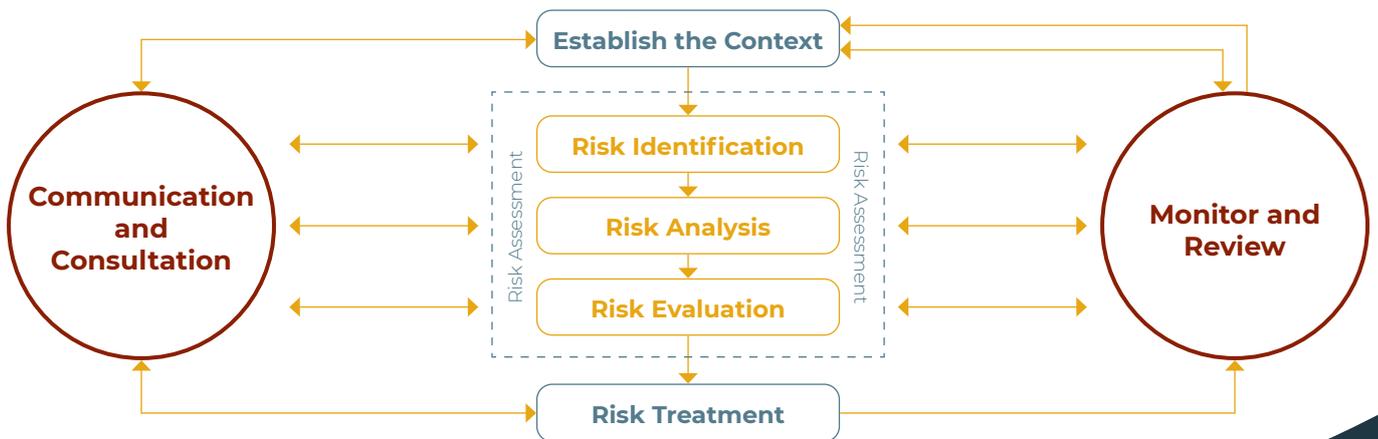
RISK AND OPPORTUNITY MANAGEMENT

A comprehensive understanding of our risks and opportunities ensures better decision making, clarity on accountabilities and provides a source of competitive advantage. We manage the risks and uncertainties inherent in operating our business in line with an Enterprise Risk Management (ERM) Framework, which is based on ISO 31000:2009. It is an integral part of the overall Perseus Management System and is where we work to balance realising opportunities to grow with protecting value, which is essential to the sustainable growth and success of our company.

Risks are monitored by our Board. The Audit and Risk Committee assists the Board in overseeing enterprise risk management in line with the approved ERM Framework. A key role of the Board, the Audit and Risk Management Committee and senior management is to set a strong culture that promotes risk management as an essential part of business operations. Figure 4 sets out the Perseus Governance and Management Structure.

Key components of our ERM Framework include risk identification, analysis, monitoring and reporting (refer Figure 4 below).

FIGURE 4: RISK MANAGEMENT PROCESS



The ERM Framework provides for risk management across two separate levels - Enterprise Level Risks and Operational and Functional level risks:

- Enterprise Level Risks are primarily caused by events that effect the viability of the whole organisation and are assessed and monitored by the Board and Group Executives; and
- Operational and Functional Risks are inherent in the ongoing activities of the business and associated with day-to-day performance, with ongoing assurance to the Board they are identified and managed appropriately.

We apply the following principles to create and maintain our strong risk culture across our business:

- Culture set from the top, with active involvement from the Board and Senior Management in developing and promoting proactive, consistent risk management processes;

- Risk processes that are simple and easy to understand by all employees, and are efficient and practical;
- Ensure strong and open communication of risk matters and the escalation of problems or issues as they arise;
- Drive accountability and ownership for risks and controls; and
- Recognise and reward good risk management behaviour and actions.

Following the update of our ERM Framework and establishment of our sustainability functional risk register, throughout FY22 we monitored the risk profile of our health, safety, environment, government/regulatory and community risks, with oversight from our Audit and Risk Committee of the Board. In response, we initiated improvement programs to reduce the risk profile for health and safety (page 50) and social performance/community (page 58).



DISCLOSURE

We released our first consolidated sustainability report in CY19, with its structure and content inspired by the UNSDGs and GRI. We built on this disclosure in our CY20 sustainability report by specifically demonstrating how we address the WGC RGMPs, the UNSDGs 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 SASB requirements and addressed a range of other reporting frameworks and standards important to our stakeholders. In CY20, we also reported our management of climate change risk and opportunities in line with the TCFD.

In FY21 we prepared and released our Sustainability Report at the same time as our FY21 Annual Report to integrate reporting of our financial, operational and sustainability performance. We will continue to report in step with our Annual Report going forward, and work towards fully integrating our financial and sustainability reporting.

In FY22, we aligned our data and reporting updates the GRI Universal Standards and advanced our TCFD analysis and disclosure by reporting the potential physical impacts of climate change on our business.



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 by having 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.

We engage with governments in a manner that adheres to high standards of ethics (page 28 "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 developments 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 FY22, our economic contributions to our host countries of Ghana and Côte d'Ivoire totalled US\$498 million (around 61 per cent of revenue), including approximately US\$394 million paid to local suppliers representing 81 per cent of procurement, US\$33 million paid as salaries and wages to local employees, US\$67 million in payments to government as taxes, royalties and other payments, and around US\$3.6 million in social investment (which includes accrual for Yaouré Community Development Fund, to be distributed once the fund is sanctioned).

Other key engagement issues in FY22 included fiscal terms and taxes, customs requirements, energy, regulatory audits and inspections, permit renewals, local procurement and employment, COVID-19 vaccinations, community development initiatives, illegal mining, and land and crop compensation. Specifically in Ghana, we engaged on the ongoing challenges associated with illegal mining at both our Edikan mine and the Nkosuo exploration area. In Côte d'Ivoire, key engagement issues included illegal mining on our operations and exploration permits, security issues across the north of the country near our Sissingué operation associated with Jihadist group activity, the Fimbiasso and Bagoé mine exploitation permits and delays to the establishment of the Yaouré Community Development Fund.

ENVIRONMENTAL AND SOCIAL IMPACT ASSESSMENT

High standards of Environmental and Social Impact Assessment (ESIA) are critical for the success and growth of our business. Not only does it facilitate the regulatory permitting process for new developments, it also ensures sustainability risks are identified from the outset, providing us the maximum opportunity to ensure they are effectively and efficiently managed.

We work with trusted local consultants in both Ghana and Côte d'Ivoire to support us in development of our ESIA's and the associated consultation processes. All ESIA's we conduct are aligned to International Finance Corporation (IFC) Performance Standards and relevant local legislation.

In FY22, Perseus progressed a range of ESIA's to support expansion of existing operations and our company growth.

Following community consultation, the ESIA for our Sissingué satellite deposit of Fimbiasso was accepted by the Côte d'Ivoire government. The Fimbiasso Exploitation Permit ("EP") was granted by the Ivorian Council of Ministers and the President of the Republic of Côte d'Ivoire early in FY22, which enabled mine planning to proceed with certainty throughout the year. More detailed community engagement is ongoing,

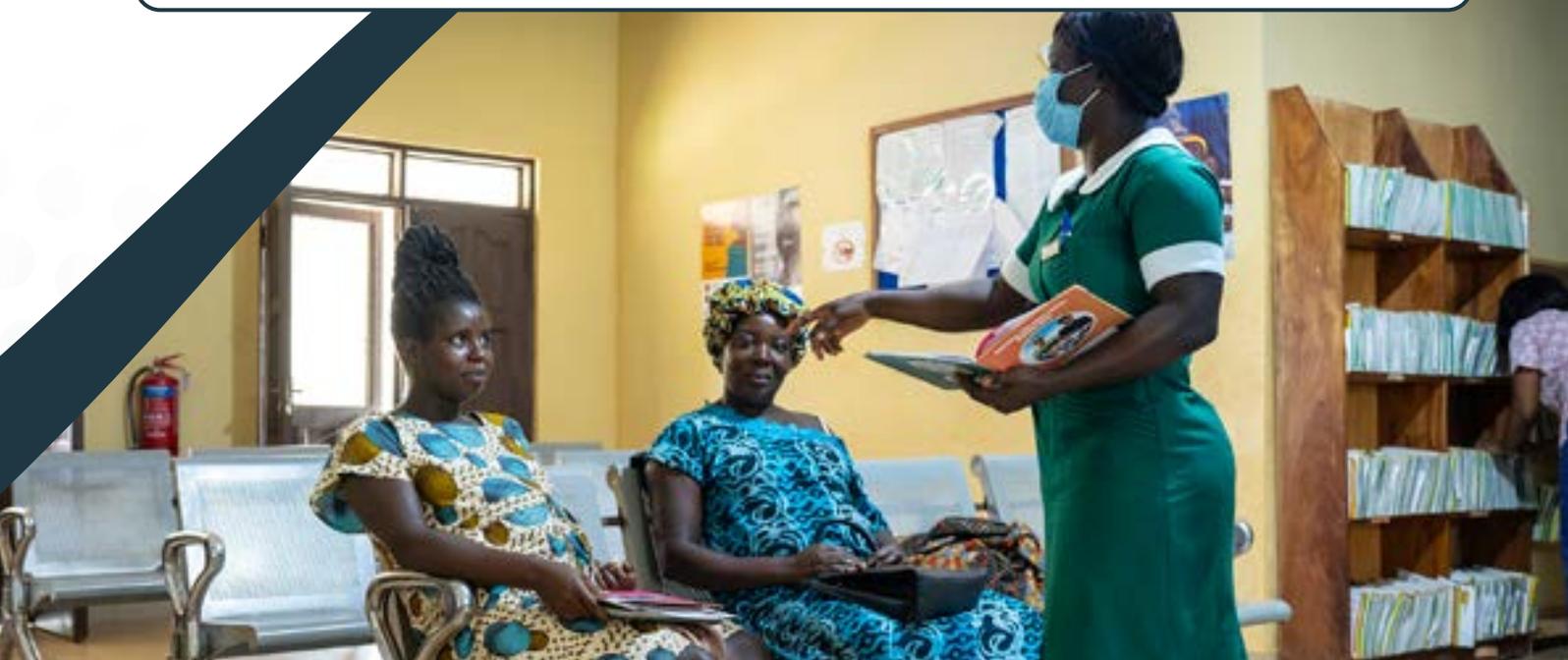
including the land access process, to prepare for the commencement of mining from the satellite deposit in FY23.

For our second Sissingué satellite deposit, Bagoé, our consultants CECAF International, completed the ESIA. The ESIA was then validated by the Côte d'Ivoire government. Evaluation of the Bagoé EP application is currently in process by the government.

In Ghana, to support development of the ESIA and Feasibility Study for our Nkosou satellite deposit located approximately seven kilometres north-northwest of Edikan, we commenced baseline studies to support the Feasibility Study and ESIA. An application will be lodged with the Environmental Protection Agency (EPA) of Ghana enable commencement of community baseline studies and public hearings.

With our acquisition of Orca Gold and the Block 14 Project, we reviewed the existing ESIA's in line with IFC Performance Standards to identify gaps. Any gaps will be addressed as part of the Front-End Engineering Design (FEED) study which will be carried out during FY23, with a final investment decision anticipated in the second half of CY23.

We will continue to apply the IFC Performance Standards to our ESIA processes as we explore opportunities to grow our business, supported by our growing understanding and knowledge of sustainability risks and opportunities in Africa.



SUSTAINABILITY STRATEGY

Since the establishment of our three-year sustainability roadmap in FY21, we have made significant progress in strengthening our governance framework in line with the World Gold Council’s Responsible Gold Mining Principles and maintaining our strong sustainability performance.

FIGURE 5: PERSEUS SUSTAINABILITY STRATEGY



Objectives:

Consistently protect financial and social value

Build social value

INITIATIVES TO GET US THERE:

- FY22: Harmonise sustainability risk management, governance framework and culture across the business in alignment with the World Gold Council’s Responsible Gold Mining Principles (WGC RGMPs).
- FY23: Implementation and capability building, establishing social performance and responsible sourcing frameworks. Identifying strategic community investment opportunities.
- FY24: Implementation and capability building. Implement strategic community investment.



GOALS OF OUR SUSTAINABILITY STRATEGY



Safety:

- Following a tragic workplace fatality at Yaouré in June 2022, we strive to ensure no further fatalities occur in our business, ever.
- Consistently achieve Group TRIFR below 1.0



Environment:

- Continue our record of no tailings dam failures
- Continuous improvement in environmental emissions, discharges and natural resource efficiency



Social:

- Establish and implement a social performance framework linked to our host-country's UNSDG programs, clearly demonstrating enduring positive social impact
- Establish and implement a responsible sourcing framework.

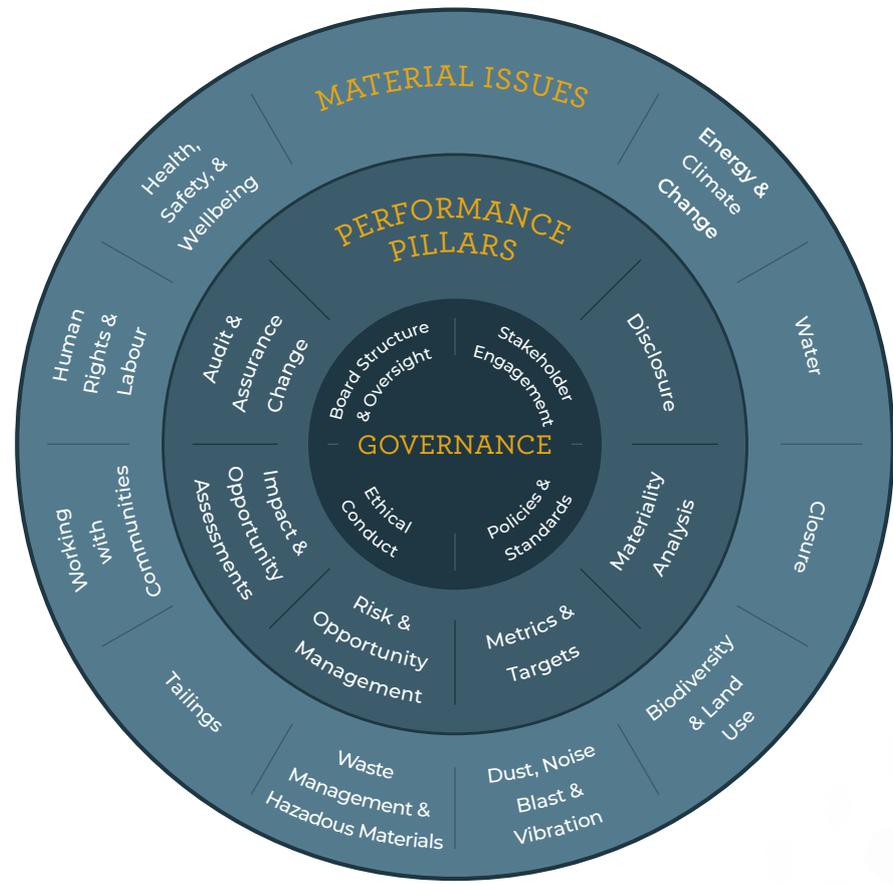


Governance:

- Achieve alignment with the WGC RGMPs



FIGURE 6: OUR SUSTAINABILITY PERFORMANCE FRAMEWORK



OUR FY22 PROGRESS AGAINST OUR SUSTAINABILITY STRATEGY

- We are fully compliant with our legal requirements. We have established an enterprise level register for sustainability material risks and are tracking our management effectiveness. In FY23, we will introduce a new 'fit for purpose' compliance management system to track our legal requirements more efficiently and in real time. We will also introduce the International Council on Mining and Metals Critical Control Management Framework, starting with our safety risks.

- We have made good progress on aligning our operations with the WGC RGMPs. See page 32 for a detailed report on our progress.
- We have created our social performance and responsible sourcing frameworks based on best practice. These have been independently peer reviewed. We will commence implementation of the framework in late-FY23.
- To create and influence a strong health and safety culture across our work areas, we have implemented our large-scale intensive program 'Safely Home Every Day' to build the capacity of leadership across our business (pages 50 and 51).

OUR MATERIAL ISSUES



OUR MATERIAL ISSUES

SOCIAL

WORKER HEALTH, SAFETY AND WELLBEING

(Refer pages 58 to 68, 78 and 79 for Community Health and Safety)

OUR COMMITMENT

We are committed to providing a safe working environment for employees and contractors across our value chain, from exploration to mine closure and rehabilitation, 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 that we manage include fixed and mobile machinery, working in confined spaces or at height, lifting heavy loads and manual handling, working around conveyors, electricity, working with pressurised equipment, hot work, explosives, ground instability, travel and aviation. Emergency situations may also occur such as medical emergencies, 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 (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:

- 1 workplace fatality
- TRIFR 1.29, its lowest since operations began
- Hazard closeout 97%

Data table references:

Safety page 116

Health page 117

Refer pages 116-117 for definitions of key health and safety metrics

PERFORMANCE FRAMEWORK

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

- Governance, risk management and assurance;
- People capability; and
- 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 (page 24). 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 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 ESAs (page 39) and Risk Management Framework. These are embedded in our Group Health and Safety Standards, which include controls for common risks that occur across our operations.

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

In addition to our Group Enterprise Risk Management, we apply tools to support the assessment of specific day-to-day activities. These include “Take 5” guidelines and job hazard analysis for maintenance and exploration activities, medical assessments of new employees, pre-shift meetings, and H&S assessments and regular audits 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.

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

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 have been continuously reviewed and updated as the threat level of COVID-19 increases, decreases or shifts (for example with the introduction of new variants), informed by both regional and global information sources. Our on-site international medical experts – Medicis in Côte d’Ivoire and ISOS/Wara in Ghana – have supported the development of these controls.

To help the local coordinated response to COVID-19, as well as maintain our business continuity, we have strengthened our engagement and relationships with governments and local medical providers, communities and suppliers to manage the impact of travel restrictions and logistics and supply chain disruptions.

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 supported by 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.

CONTINUOUS IMPROVEMENT ACTIONS

Throughout FY22, COVID-19 risk assessments, including management plans for community and business continuity, continued to be implemented at each of our operations, with training programs in critical COVID-19 controls rolled out as required. The introduction of COVID-19 to our operations have arisen both from our local communities (where the majority of our employees and contractors live) and from international travellers (our fly-in-fly-out expatriates). Our adaptive COVID-19 management strategy remains effective, and our controls are minimising the spread of the virus in our workforce.

Significant health and safety training programs during the year included light vehicle and mobile equipment controls and defensive driving, confined space, working at heights, hot work, scaffolding, elevated work platforms, blasting/explosives, hand safety (including a glove trial at Yaouré), radiation safety and cyanide awareness. Our employees and contractors across our sites also undertook orientation training for our “Safely Home Every Day” program (see break-out box).

Procedure training included risk identification and management, management of change, Job Hazard Analysis, Permit to Work, lock-out/tag-out, and Standard Operating Procedures.

A range of emergency response training and exercises were conducted across our sites with a focus on medical evacuation, use of emergency equipment, first aid drills and fire response for both employees and contractors.

Health programs included healthy eating awareness, COVID-19 management, fatigue management, fitness for work, AIDs awareness, malaria and occupational hygiene.

To ensure we prevent fatalities in our business, continue to improve our safety performance year-on-year and adopt a consistent approach across our business, in FY22 we established a safety improvement program across our operations, focused on the two keys areas of safety culture and risk management/governance.

In terms of safety culture, we completed Phase 1 of the “Safely Home Every Day” program (page 50), supported by international transformation consultants JMJ Associates. We scoped Phase 2 of the program for implementation during FY23.

In FY22 we also updated our enterprise health and safety risk registers as the foundation for a project to update our approach to safety risk management in FY23. This was supported by international consultants DuPont Sustainable Solutions (DSS+) and is in line with the International Council on Mining and Metals Critical Control Management Framework.

We also updated our health and safety policy in line with our material risks and the WGC RGMPs, to be rolled out in FY23.

We continued to apply the leading safety indicator of action close-out and TRIFR KPIs in our FY22 scorecard to drive year-on-year improvement at each operation.

PwC again completed limited assurance of selected health and safety data, including fatalities, and our TRIFR and LTIFR statistics.



FY22 PERFORMANCE

Notwithstanding the tragic incident at Yaouré (page 48), our performance in relation to injuries across the rest of the portfolio has improved year-on-year. TRIFR across the Group reduced from 1.76 in FY21 to 1.29 in FY22 (Figure 7). At a Group level, we were successful in meeting the FY22 continuous improvement target we set ourselves of 1.3.

We have continued to gradually improve our injury rates over the past few years – in FY22 our TRIFR was its lowest in the past five years. Lost Time Injury Frequency Rate (LTIFR) across the Group reduced from 0.45 in FY21 to 0.26 in FY22. Our TRIFR and LTIFR performance was better than the average compared to our peer group.

Both Sissingué and Edikan operations and exploration outperformed their FY22 TRIFR continuous improvement targets. However Yaouré fell short of its continuous improvement target (FY22 TRIFR 2.59 against a target of 2.5).

Sissingué achieved another safety milestone, celebrating six million hours without a lost time incident. Additional focus on safety performance at Edikan led to significant improvement during the financial year (from TRIFR of 1.49 and LTIFR of 0.37 in FY21 to a TRIFR of 1.01 and LTIFR of 0.20 for FY22, Figure 8).

Our definitions of injury types and exposure hours are outlined on page 99 of this report.

Good hazard reporting rates continued across all our operations, for both employees and contractors, with a ratio of 534 hazards to each injury, representing a significant increase from the prior period.

We recorded no significant occupational illnesses across our operations in FY22 and commenced implementation of occupational noise exposure monitoring at Sissingué and Yaouré.

Very sadly, two of our Yaouré employees were fatally killed in road traffic accidents in August and September 2021 respectively while travelling between our worksites and home. We offered our support to their families and participated in the investigations of these events. Tragically in November, three small-scale miners illegally working in our exploration licence areas located close to Yaouré were killed when one of their dig operations collapsed. Several others were also injured in the event. As all the incidents above occurred in areas outside of Perseus's direct control, they are not included in our safety performance statistics.

During FY22, there were 131 cases of COVID-19 infection across our operations – 52 at Edikan, 12 at Sissingué, 58 at Yaouré and nine at our exploration sites. To date, none of these cases have led to serious illness. Across the business, including employees and contractors, we achieved full COVID-19 vaccination rate of around 60 per cent. COVID-19 cases peaked in our operational areas in December 2021, in line with case volumes in our countries of operations.



FATALITY AT YAOURÉ

Tragically on Friday 24 June 2022, our colleague Alohou Didier Leon Hamed was fatally injured at Yaouré following an accident while working in the heavy vehicle workshop of our mining contractor, EPSA Group's. Mr Alohou was an employee of EPSA Group.

We extend our deepest sympathy to Mr Alohou's family, friends and colleagues. Along with EPSA, we are continuing to support his family in this difficult time. We also offered support to our entire team at Yaouré and our other operations as they come to terms with the tragic loss of a colleague.

We completed an independently-led investigation into the event using Incident Cause Analysis Methodology (ICAM). The investigation concluded that the incident was caused by the sudden explosive release of air from the dump truck tyre that Mr Alohou was working on. This led to the steel locking ring of the tyre being propelled outwards, striking Mr Alohou on the head. The sudden release was due to incomplete seating of the steel tyre locking, caused by either a defect in the ring itself or incorrect fitting.

Following this event, we have stepped up existing initiatives to enhance our safety culture, risk management and governance, with the aim of making sure an event such as this can never happen again at a Perseus-controlled site.

The health and safety cultural program, run by global transformation consultants JMJ Associates, will continue to run throughout FY23 (page 50). Through this program we will build the capability of every front-line leader, supervisor, superintendent and manager to understand their role in ensuring a safe workplace, and how to deliver results safely.

In March 2022, we began updating our approach to safety risk management across our business, in line with the International Council on Mining and Metals Critical Control Framework. This work is being run by global experts in safety systems, DuPont Sustainable Solutions (DSS+). The work will first review the fatal risks that exist across our business and examine the adequacy of controls in place to prevent a serious accident. A roadmap will then be delivered to update our Health and Safety Management System to ensure that fatal risks are well controlled to ensure that everyone knows what is required to undertake their work safely.

FIGURE 7: GROUP SAFETY PERFORMANCE

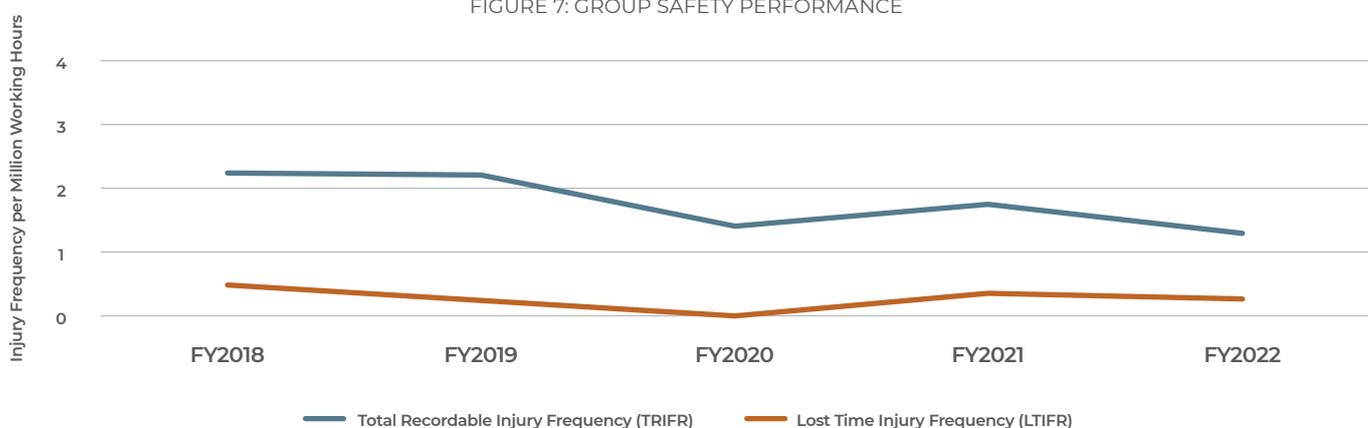


FIGURE 8: OPERATIONS TRIFR PERFORMANCE TRENDS

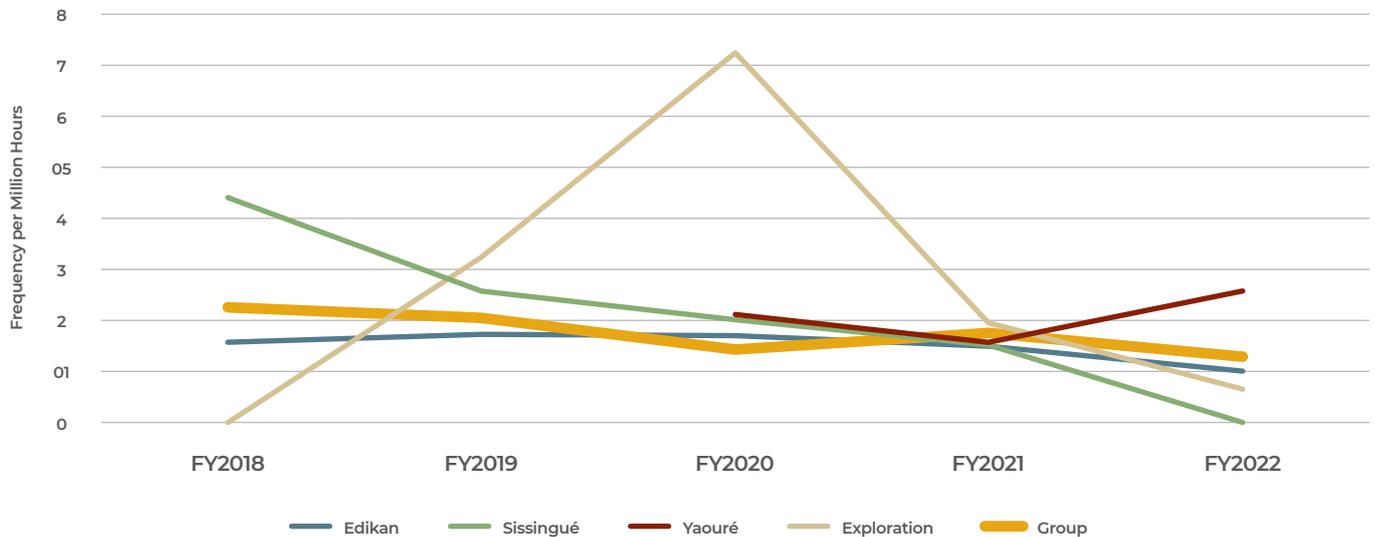


FIGURE 9: FY22 EMPLOYEE & CONTRACTOR SAFETY PERFORMANCE

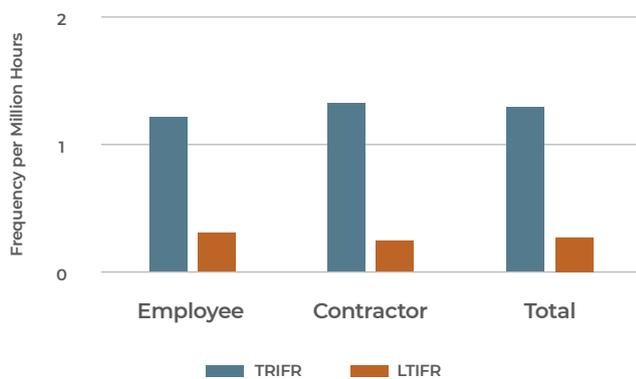
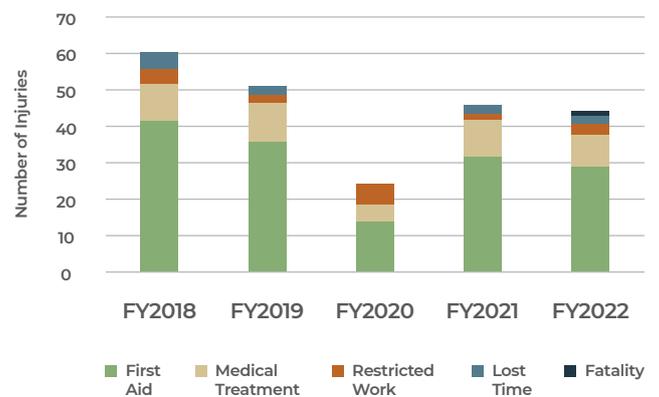


FIGURE 10: INJURY NUMBERS AND SEVERITY TRENDS



FORWARD COMMITMENTS

Internal and external Health and Safety Management System audits are scheduled for FY23, in line with our two to three yearly cycle, to be conducted as part of our work to update our approach to safety risk management. This work is supported by DuPont Sustainable Solutions and is in line with the International Council of Mining and Metals critical control framework. This will include reviewing and updating our INX In Control database to ensure we collect and report the data to drive performance, including both leading and lagging indicators. Other work we will conduct in FY23 includes:

- Complete Phase 2 of our health and safety cultural program, “Safely Home Every Day”;
- Complete the roll-out of our updated health and safety policy in line with our material risks and the WGC RGMPs; and
- Continue to conduct limited assurance over our health and safety data each year.



CASE STUDY:

SAFELY HOME EVERY DAY – HEALTH & SAFETY CULTURAL TRANSFORMATION PROGRAM

In January 2022, we commenced a global project to enhance Perseus's health and safety culture. The objectives of the project were to align and connect the organisation around a common health and safety vision, and to support everyone at each level of the organisation to understand their unique contribution in creating a safe workplace.

Perseus has engaged the services of international transformation consultants JMJ Associates (JMJ) for this project. JMJ specialise in delivering fit-for-purpose approaches to change safety mind-sets, beliefs and everyday actions, in individuals and teams.

The first phase of the work was conducted at each site in February 2022. It focused on diagnosing the current safety culture at each site with aid of a safety perception survey, followed by workshops with leadership to create awareness on the mind-sets and behaviours necessary to create a world class safety culture. Each site then created their safety vision, based on the unique challenges experienced at each site.

At the same time, a group of 15 individuals were collectively trained in delivering orientation workshops across the sites, to be delivered to each employee and

contractor, to start to build awareness of the safety vision and culture. Train-the-trainer sessions were successfully conducted over three days in Abidjan, where safety leaders across our sites met together for the first time to learn and shared their experiences. The trainers are holding orientation workshops across our sites for employees and contractors.

Shortly after the first site sessions, a leader workshop was conducted in Perth for the executive to align on the safety vision and key shifts necessary for the business.

Our Vision is to ensure everyone goes Safely Home Every Day - we are committed to creating a workplace free of incidents and injuries. We want to make sure no activity is undertaken unless it can be done safely and without impacting on health and wellbeing. We will work to continuously improve our health and safety performance to achieve this goal.

Key focus areas for the remainder of the program were agreed to be:

- **Personal responsibility:** Understanding personal responsibility for risk management and safety performance, at every level;
- **Interaction:** Ensuring effective interactions on safety occur between leaders and their teams, every day;
- **Safe to speak up:** Everyone feels empowered to speak up about safety concerns and drive improvements; and

- **Collaboration and learning:** A collaborate and learning safety culture, focused on high quality data, to deliver the culture we want.

Planning for Phase 2 of the program was completed in June 2022, to be delivered by the end of FY23. Following the tragic fatality at Yaouré in June 2022, Phase 2 was further focused to emphasise the personal responsibility and safety to speak up for all employees and contractors, including coaching managers and supervisors on how they can lead the way.

During Phase 2, four site sessions will be conducted to work intensively with teams at every level, including group workshops, site observations and coaching, and one-on-one coaching.

As part of this program, key tools will be rolled out to support interaction between individuals and leaders on safety. These are the Safely Home Every Day GOLD (Go, Observed, Listen, Debrief) Interactions tool and application of the Five R's (Figure 11). By the end of the program starting in FY24, the number and quality of GOLD interactions will be applied as a leading safety indicator for the business. Perception surveys and follow-up activities will also be conducted into FY24 to monitor the success of the program, and provide additional support as needed.

Through this program and work we are doing to align our approach to health and safety risk management with the ICMM Critical Control Framework, we expect a sustained and progressive shift in our safety performance towards an incident, injury and fatality free workplace, that can be leveraged to deliver productivity and risk management improvements in other areas of the business.

FIGURE 11: PERSEUS SAFELY HOME EVERY DAY TOOLS



SOCIAL

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 and safety, labour practices and work conditions:** Includes potential impacts arising through recruitment practices and labour management practices, freedom from slavery, freedom of movement, freedom of association and collective bargaining, and equality and non-discrimination with consideration for vulnerable and marginalised groups.
- **Security management:** Includes potential impacts arising from interactions between security employees and contractors and the community.
- **Land acquisition, resettlement, and livelihood restoration:** Includes all potential impacts arising from exploration, land acquisition, livelihood restoration including for farmers and artisanal miners, and future land access.
- **Local community development:** Includes potential impacts arising from the delivery of benefits to local communities.
- **Supply chain management:** Includes all potential impacts arising from engagement and management of suppliers during procurement, and during transportation of procured items to site.



Materiality:

HIGH

Our Performance:

- Published our second Modern Slavery Statement
- Female participation reduced slightly to 13.2%
- Trained a further 15% of our contractors in the Voluntary Principles of Security and Human Rights

Data table references:

People pages 117 to 123

- **Traditional communities and cultural heritage:** Includes all potential impacts to tangible and intangible heritage during development and expansion activities.
- **Stakeholder engagement and grievance management.**
- **Community health, safety, and wellbeing:** Includes all potential impacts on surrounding communities, including noise and vibration, dust and air quality, hazardous materials and water quality impacts.

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.

PERFORMANCE FRAMEWORK

Throughout our business, we embed respect for the human rights of our employees, communities and all stakeholders we work alongside. This is interlinked with the governance processes that drive the ethical conduct of our business (page 28).

Specifically, we address human rights through:

- **Human Rights and Security Policy.** Introduced in 2017, this formalises our commitment to the Universal Declaration of Human Rights¹⁰, 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 of 18 years for employment at our operations. It also provides for equal opportunities 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, both internally and externally. Our Human Rights Policy is under review. The updated policy will be implemented across our business in FY23.
- **Security management processes.** These align with the United Nations Voluntary Principles on Security and Human Rights (VPSHR)¹¹ and guides the training of our security teams (page 57 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 (page 29 and our FY21 Modern Slavery Statement for further detail). These requirements are included in our contracts.
- **Health and Safety and Community Frameworks** guide us in assessing and managing the risks and impacts of our activities on our employees, contractors and communities, including human rights risks, supported by our grievance mechanisms (page 61). 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** codify our commitment to providing a safe and respectful work environment free from bullying, harassment

or any form of discrimination, in which 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** ensures pay equity across all roles and grades of our 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 74 per cent of employees represented by an independent trade union and collective agreements. We meet our commitments for consultation and regularly engage with the union leaders on local labour laws, our strategy and performance, and to negotiate workers' terms and conditions. All new employees receive a copy of their collective agreement and handbook when they commence employment.

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, as a minimum, ensure our legal requirements are met.

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 in which we intend to make changes.

¹⁰ Universal Declaration of Human Rights. United Nations, 1948. <https://www.un.org/en/about-us/universal-declaration-of-human-rights>

¹¹ Voluntary Principles Initiative, 2000. <https://www.voluntaryprinciples.org/>



WOMEN IN MINING

At Perseus, we believe that women should be supported and given greater opportunities to play a role within Africa's growing extractive industry and we are committed to helping women further their socio-economic 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.

Our approach to enhancing gender diversity and empowering women in our business and communities includes:

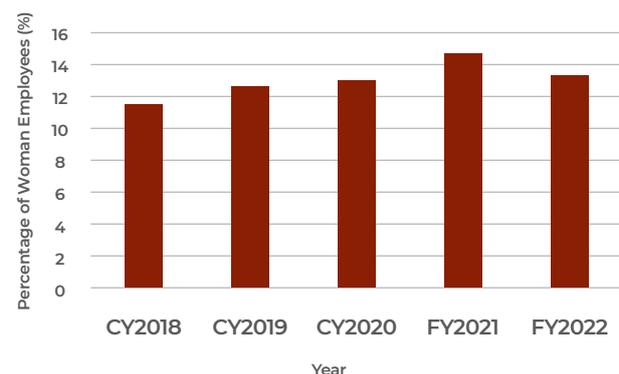
- Establishing Women in Mining groups at each of our operations to drive improvements in gender diversity across all levels of our operations, increase community awareness of career opportunities and raise awareness of diversity challenges;
- Hiring women with a focus on local communities and helping their career development;
- Holding discussions and events at our operations to challenge existing stereotypes and bias that may exist in our communities, industry and workplace, providing a forum for constructive discussion;
- Building a supportive and inclusive workplace in which women feel respected;

- 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 also established women's committees in some communities, providing representation on community development projects and opportunities associated with our operations.

We seek to increase the proportion of women across our operations year-on-year. We saw progressive improvements from 2018 to 2021 but have seen a slight decrease in female representation during the reporting period, from 14.7 per cent in July 2021 to approximately 13.2 per cent at the end of FY22 (Figure 12). We are committed to improving our female representation and will continue to drive progress across our operations.

FIGURE 12: PROPORTION OF WOMEN ACROSS OUR BUSINESS



FY22 CONTINUOUS IMPROVEMENT ACTIONS

As part of our risk management system review, we commenced applying the social risk impact category in our Risk Management Framework and management efforts, which includes human rights.

We conducted our first human rights focused risk assessment across the business, with the results to be validated with internal stakeholders and embedded in site and functional risk registers in FY23.

We have started implementing the priority areas of our Modern Slavery Management Plan, including supplier due diligence and building internal awareness and capacity, as well as designing and piloting our due diligence program. We have also developed our Supplier Code of Conduct as a framework for future supplier due diligence, and published our second Modern Slavery Statement (for FY21).

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 that the VPSHRs have been 100 per

cent implemented, and 82 per cent at both Sissingué and Yaouré. In FY22, we continued working to close gaps at Sissingué and Yaouré, including training 9 employees, 758 government security personnel and 417 security contractors in the VPSHRs across our operations. By the end of FY22, 15 per cent of our contractors had received formal training in the VPSHRs.

After a lengthy process at Edikan, we completed collective agreement negotiations during FY22. We also negotiated salary and redundancy reviews with the unions throughout FY22 in line with our plans to further optimise the operation.

At Sissingué we continued to implement our salary review strategy to ensure our remuneration is aligned to the industry and is competitive. Succession planning continued building on the work we commenced in FY20.

In FY22 we developed and commenced the roll-out of a bullying and harassment training module for employees and contractors across our business to empower everyone to identify this behaviour and make clear our expectations and standards. This training will continue across the business throughout FY23.



FY22 PERFORMANCE

No incidents or high risks of disrespect for human rights were identified across our business in FY22.

There were minor reports of discrimination or harassment at our operations during the reporting period, which were managed internally through both collaboration and disciplinary processes. There were no incidents of either forced or child labour practices.

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

The proportion of women across our operations has decreased slightly from 14.7 per cent in FY21 to 13.2 per cent in FY22. We are committed to re-focus our efforts and seek to improve our female representation across our operations in FY23.

FORWARD COMMITMENTS

In FY23 we will finalise the review of our Human Rights and Security Policy and commence its roll-out, while also embedding the human rights risks identified in the FY22 reporting period in the enterprise and operational risk registers. We will also undertake Perseus's first Human Rights Impact Assessment and commence supplier due diligence against our Supplier Code of Conduct.

Our FY22 Modern Slavery Statement will be published in December 2022.



OUR APPROACH TO SECURITY

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

Security risks at each operation include incursion of artisanal and third-party small-scale miners, theft of gold and other items, community disturbances, fraud and sabotage, armed robbery and roadside bandits, kidnapping and particularly in northern Côte d'Ivoire, threat of terrorist groups operating in 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 a national and local level, 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. Our security teams 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 to 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 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 of our sites.

Key security issues we managed in FY22 were dominated by illegal miner incursions at all our operations and attempted or actual theft. Other issues included community unrest, trespass and security issues in uncontrolled areas. Our security teams also supported land access at exploration sites in Ghana and in Côte d'Ivoire, in particular where illegal miners were active.

Tragically, a bandit that attempted to attack a vehicle being operated by one of our exploration contractors near Yaouré was fatally shot by local authorities when they intervened in the incident. We assisted local authorities in investigating the event and reinforced the security protocols required by our contractors for travel on remote roads in the region.

Throughout the year, we held regular community meetings to stay updated on security issues and emerging risks in our areas of operation. We also updated our Enterprise security risk register and started tracking these at the corporate level, including through our Audit and Risk Committee.

In collaboration with local authorities, we continued to review and update our security measures at Sissingué in Côte d'Ivoire and to monitor for any escalation of Jihadist group activity in the north of the country. As part of our risk management of this threat, we ran Hostile Environment Awareness Training sessions for our employees and contractors at Sissingué, hardened our security measures across the site boundary, and increased our security resourcing.



SOCIAL

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 to respect 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.

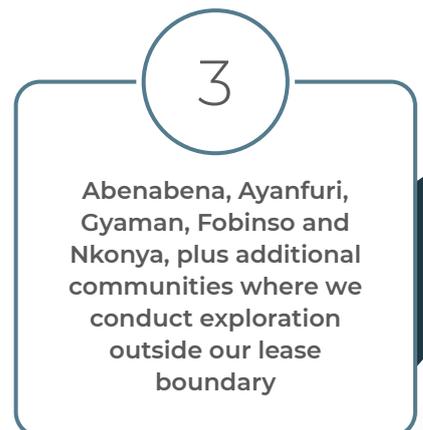
Operating in Africa holds challenges but also presents compelling opportunities for our communities and our business. Community investment has the potential to deliver more material benefits to our communities than similar investments in developed countries.

OUR CONTEXT

Each community is diverse in terms of its history, culture, religion, beliefs, education, expectations and needs. A summary of our communities is provided in Figure 13.



FIGURE 13: OUR COMMUNITIES









Materiality:
VERY HIGH

Our Performance:

- Social investment spend of US\$3.6 million*, a 73% increase
- Maintained national and local employment at 96%
- Maintained local procurement at 81% of total spend
- No significant community events

* Social investment spend includes Yaouré CDLM accrual

Data table references:

Economic Contributions page 114

Communities and Human Rights, pages 121 to 122

Artisanal Small Scale Mining and Resettlement, page 123



COMMUNITY LIVELIHOOD PROGRAMS

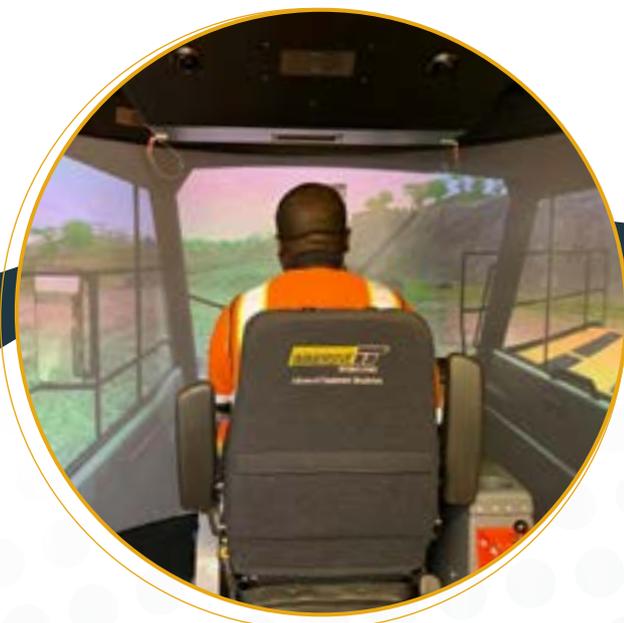
In collaboration with our key government and community stakeholders, Perseus identified and prioritised the UNSDGs that we are best able to contribute to through our operational, procurement and social investment activities. One of these is UN SDG 8: Decent Work and Economic Growth. This goal includes the promotion of sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Perseus has several streams of activities that support the progression of this goal in Ghana and Côte d'Ivoire:

- 1. Employment:** Providing employment opportunities for people local to the communities and countries in which we operate. We have community employment committees for each operation which serve as a collaborative forum to find ways of maximising employment.
- 2. Training:** Providing training for our local workforce and community members to enable them to enter the mining industry. For example, training of Yaouré local community

members as truck drivers, using our on-site simulator. To date 10 local people have been trained and employed through this program.

- 3. Business Development:** Providing local content opportunities to small businesses nearest our operations. For example, we support our catering contractor in Côte de Ivoire, ATS, to work closely with local farmers to build capacity of local farmers and maximise the purchase of food.
- 4. Livelihood Development:** The establishment of livelihood development projects at each of our operations. For example, in FY22 we ran a pig-farming pilot program with our communities around Edikan. Six farmers were trained in pig husbandry and supported to learn to optimise care and production from their new pigstys and pigs. In FY22 we also commenced a casava farming program with a group of 44 women from the communities around Yaouré. The program included provision of land for farming activities, support for preparing the land and training. The program will be formalised and extended in FY23.



RISKS AND OPPORTUNITIES

COMMUNITIES	
<p>Opportunities for host communities:</p> <ul style="list-style-type: none"> • 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 sports and cultural initiatives • Capital and capacity building for improved livelihoods • Economic and social benefits that endure past closure 	<p>Risks to host communities:</p> <ul style="list-style-type: none"> • 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	
<p>Opportunities for our business:</p> <ul style="list-style-type: none"> • 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 the need for travel or rosters • Support and advice to manage community, permitting and security challenges 	<p>Risks to our business:</p> <ul style="list-style-type: none"> • 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; and
- 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 to obtain and maintain their support. We deliver critical infrastructure including health and education facilities and supplies, helping 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 teams.

To hear the full range of diverse voices of our communities, we have established a number of forums which meet regularly and are tailored to 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 and procurement committees;
- Community compensation and resettlement committees;
- Engagement with traditional authorities such as Chief and Stool Elders via meetings and individual discussions;
- Engagement with 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 community newsletters, noticeboards, radio stations and other community information systems.

Grievance Processes

Grievance processes are in place at each of our operations, to receive both verbal and written grievances, and to ensure their fair, equitable and timely resolution.

Complaints can be lodged in person through 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. A Community Information Centre has also been built at Angovia Village to support the Yaouré operation and will be opened in FY23 once the facility is operational.

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 (page 35). 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 ESIs 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 (page 63). 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; and
- 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, our central goal being to leave communities better off than they were previously.

The key to achieving this objective is starting resettlement planning early, with a 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.

Where resettlement and displacement are necessary, our first step is to engage with the 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 (RAP) to manage the risks to the affected people, provide fair compensation, and harness opportunities to improve living standards and social outcomes.

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

In FY22, as part of development of our Social Performance Framework, we reviewed our Group Land Access and Resettlement Standard (including both temporary and permanent re-settlement and compensation) to provide more specific and detailed guidance and alignment with local laws and IFC Performance Standard 5.

Cultural Heritage

Where there is significant archaeological and cultural heritage present in or around our operations, we put archaeology and cultural heritage management plans to handle them. These include avoiding disturbing significant sites or, if unavoidable, minimising the impacts and appropriately relocating or excavating 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

As formalised in our Community Relations Policy and our Operational Community Plans, we are committed to providing employment and skills-based 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

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.

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

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. To date, we have funded livelihood and agricultural projects, established and enhanced health, 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. These have focused on access to water, education and health, as well as cultural and sporting events.

A highly successful initiative we have established at each of our operations 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.



FY22 CONTINUOUS IMPROVEMENT

In FY22 we reviewed our Group Community Policy and drafted our Social Performance Framework, Social Performance Policy and Social Performance Standard. This framework defines the focus areas for effective management of social risks and impacts and how we seek to contribute to the economic and social development of our host communities and countries. The framework has been developed in line with international frameworks, and peer reviewed for alignment to best practice and the WGC RGMPs. The framework will be finalised and implemented in FY23 and FY24.

As part of the update to our Risk Management Framework, in FY22 we reviewed and refined our Group-level community and social risks, including risks relating to human rights and modern slavery. Social risks and controls at each operation will be reviewed as we continue to update our operational risk registers during FY23.

We completed and submitted an ESIA for the Bagoé satellite development near our Sissingué operation and conducted the associated community consultation with no community opposition or concerns registered regarding the project. As of the end of FY22, the process for granting the Exploitation Permit (EP) by the Côte d'Ivoire government was underway. We also completed the renewal of the Fimbiasso ESIA with the Côte d'Ivoire government and commenced the land and crop compensation process.

Key areas of community engagement during FY22 included temporary land access for exploration, resolution of grievances, security and illegal mining, employment and business development, gifts and donations for local initiatives, the selection and delivery of our community development projects and the establishment of the Yaouré Community Development Fund.

In FY22 we continued permanent compensation payments for the Yaouré operation, compensating six landowners and land users.

To support our exploration activities, we worked with our communities to enable our temporary access to land, negotiating and paying crop compensation to land users in Ghana at Nkosuo and in Côte d'Ivoire at Bagoé, Fimbiasso, CMA South, CMA East, Govissou-Kongoza, and the Allekran and Degbezere prospects.

In September 2021, we completed the re-negotiation process with our Ghana communities on crop and land compensation rates, with the new rates applying through to the end of 2023.

In FY22 we conducted familiarisation training for the communities around Yaouré on establishing and running a Community Development Fund (CDLM). Unfortunately, due to government delays the fund was not established in FY22, but we are working closely with the recently-appointed Côte d'Ivoire Minister for Mines to resolve the outstanding issues and establish the fund as soon as possible in FY23. Since commencing operation in December 2020, US\$2.9 million has been accrued ready for payment and the commencement of community projects as soon as the CDLM is established.



OUR PERFORMANCE

In FY22 we have again reported our community contributions split between discretionary and non-discretionary contributions (Figure 18), with PwC conducting limited assurance over this data for the first time. We have also provided disclosure on where our contractor workforce is located (Figure 16) and a breakdown of our community grievances by type and year (Figure 14).

In FY22 the number of grievances we received decreased significantly from 270 in FY21 to 174 in FY22, likely due to the transition at Yaouré from construction to operations and our strengthening relationship with the community. Over half of the grievances received in FY22 related to building cracks and blast damage grievances at Yaouré and Edikan, and nearly 20 per cent of grievances relating to crop and land compensation. Please see page 78 for further discussion on dust, noise and vibration.

We had no significant community events in FY22.

We continued to experience community pressures associated with employment and business opportunities across our operations. This is largely resolved through active engagement and consultation. There was a small increase from FY21 to FY22 in grievances associated with employment and business opportunities.

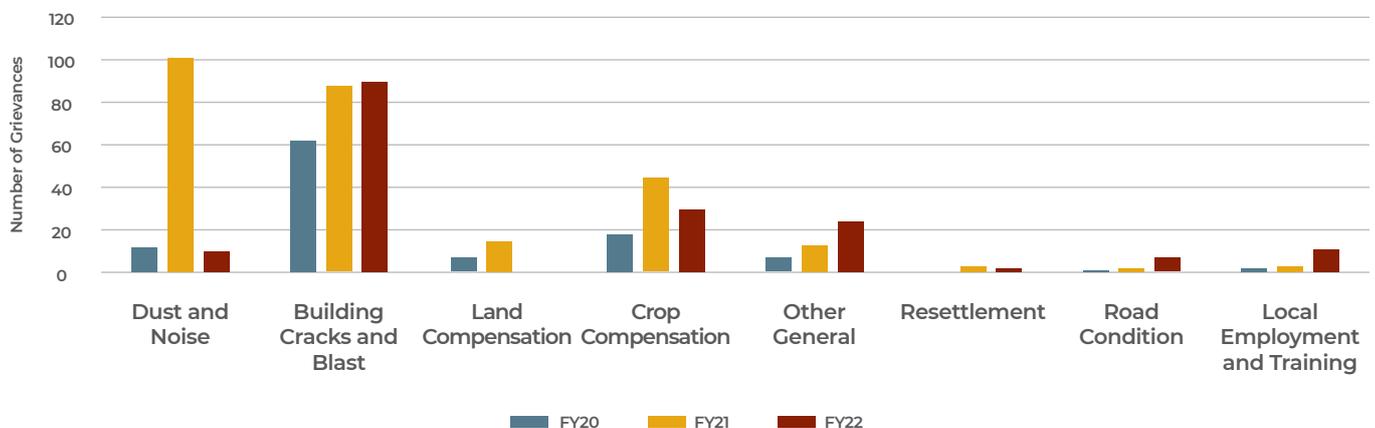
In FY22, our proportion of our workforce from national and local communities remained relatively consistent to prior years, at 96 per cent.

In FY22, our community investment increased by 73 per cent from FY21 to about US\$3.6 million. This increase was largely driven by the addition of the accrual for Yaouré CDLM of US\$2.4 million as production and revenue ramped up over the year.

In FY22 our community investment contributions increased slightly from FY21 to about 0.45 per cent of our revenue. We provided donations and in-kind support for our communities with cultural events, road repairs and maintenance, access to clean water, sanitation, recreation, education, health, and agriculture. Through our Edikan and Sissingué development funds, we provided funding for the construction of health, education and other social infrastructure, as well as providing health and education supplies and education scholarships and apprenticeships. In anticipation of the establishment of the Yaouré CDLM, we have conducted community development fund sensitisation and training for the local communities and have been accruing funds since commencing operations to be paid as soon as the fund is established.

The value of our local purchasing increased by about 22 per cent from FY21 to US\$394 million (Figure 17), mainly driven by our spend in Côte d'Ivoire for Yaouré, which increased from around US\$164 million in FY21, to US\$222 million in FY22. We spent about US\$171 million in Ghana, an 8 per cent increase from FY21. Our proportion of local procurement remained steady at 81 per cent in FY22.

FIGURE 14: COMMUNITY GRIEVANCES BY TYPE



OUR PERFORMANCE (Continued)

FIGURE 15: FY22 EMPLOYEE NATIONAL AND REGIONAL EMPLOYMENT



FIGURE 16: FY22 CONTRACTOR NATIONAL AND REGIONAL EMPLOYMENT



FIGURE 17: VALUE OF LOCAL PROCUREMENT

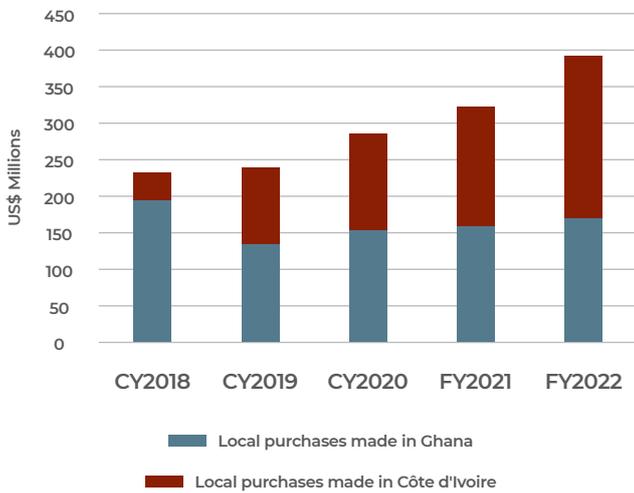


FIGURE 18: FY22 PROPORTION OF DISCRETIONARY AND NON-DISCRETIONARY COMMUNITY CONTRIBUTIONS

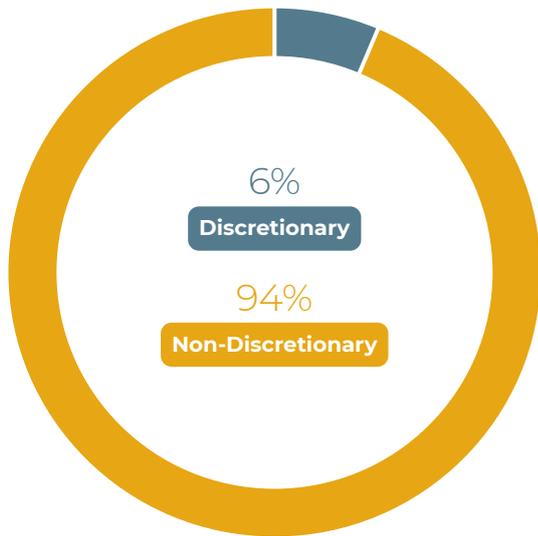
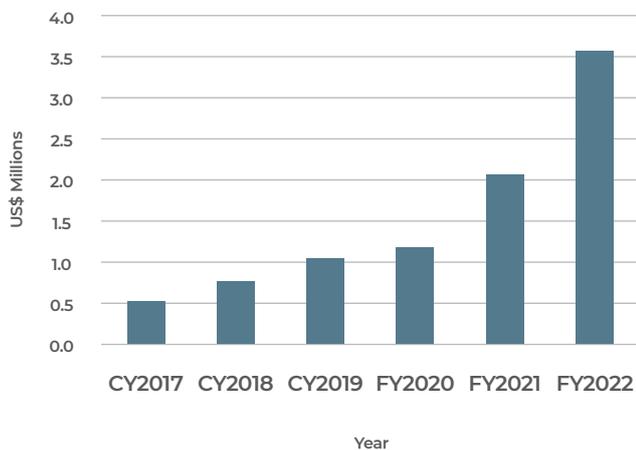


FIGURE 19: TOTAL COMMUNITY CONTRIBUTIONS



FORWARD COMMITMENTS

In FY23 we will commence the ESIA process for the Nkosuo project at Edikan, review the ESIA completed previously by Orca Gold for the Block 14 Development Project and scope the social risks and impacts of other projects and exploration within and adjacent to our licence areas at all operations.

We will be finalising our human rights risk assessment, embedding key risks in enterprise-level and operational risk registers, and conducting Perseus's first Human Rights Impact Assessment for our existing operations.

In FY23, we will finalise and implement our Social Performance Framework, Policy and Standard, updating our approach to working with our communities, focused on managing our social risks and opportunities and achieving and demonstrating social performance in line with the UN SDGs.

Our operational plans and approach will be updated to align with our revised standards by the end of 2023.

Following the review of our Land Access Standard in FY22, we will establish a single land access database across our business in FY23 to ensure detailed tracking and data collection.

We will continue to support the operational and exploration development plans with community engagement, land access and resettlement as required, including as a priority the Fimbiasso development.

We will complete establishment of our Yaouré Development Fund and commence project scoping, selection and implementation.



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 can involve the use of 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).^{12,13} Although ASM is linked with an informal or unlawful economy, with low levels of formal recognition and regulation, it 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 ASM¹⁴ in more than 80 countries¹⁵ ASM makes up more than 90 per cent of the world's gold mining workforce and produces 20 per cent of global gold supply¹⁶. About 70 to 80 per cent of small-scale miners are informal, and approximately 40 to 50 per cent of that workforce in Africa are women.¹⁷

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 having 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 does not 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 operations.

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 a 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 the 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; and
- **Broader strategic interventions:** Working with Government to formalise ASM activities and manage health, safety and environment risks.

Tragically, in November 2021, there were unconfirmed reports that three artisanal miners were killed in our Akran Hill exploration area near Yaouré when their mining gallery collapsed. We provided assistance and support to the community following this event.

In FY22 we engaged additional security resources at our Edikan operation to support us in removing artisanal miners from our operational areas and protect drainage channels and infrastructure from further damage from their activities. We also engaged additional security resources to help us to access our exploration and development areas, including the Fimbiasso and Nkosuo satellite developments to our Sissingué and Edikan mines respectively.

In terms of engagement and broader strategic interventions, in FY22 we worked with authorities in both Côte de Ivoire and Ghana and other international organisations on artisanal mining issues. This included potential participation in a pilot program adjacent to our Sissingué operation to regulate artisanal mining activity, and to contribute to solutions to improve working conditions. We have also considered the release of land areas for use by artisanal miners and participated in round table discussions to reduce the impact of artisanal mining on large-scale mining companies.

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15 Artisanal and Small-Scale Mining. The World Bank, November 2013. <https://www.worldbank.org/en/topic/extractiveindustries/brief/artisanal-and-small-scale-mining>

16 Alliance for Responsible Mining, 2020. <https://www.responsiblemines.org/en/2020/04/impact-covid-19-artisanal-small-scale-mining>

17 International Institute for Sustainable Development. 2018. Insight: Six Key Factors in Formalising Artisanal and Small-Scale Mining. <https://www.iisd.org/articles/insight/six-key-factors-formalizing-artisanal-and-small-scale-mining>



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 the 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.

Studies¹⁸ 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



Materiality:

VERY HIGH

Our Performance:

- Zero significant tailings dam integrity failures
- Updated tailings disclosures
- Completed independent audits of all tailings facilities
- Updated dam break assessments for all TSFs
- Completed gap analysis against the Global Industry Standard on Tailings Management

Data table references:

Page 131

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 131. 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 annually.

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 ESIA's, 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 Health, Safety, Environment and Community (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 (Table 8) and manage water levels within each TSF; and

- 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); and
- 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.



FY22 CONTINUOUS IMPROVEMENT ACTIONS

In FY22, key activities at Edikan included completion of the fifth raise of the dam height with the raising of the FTSF southern and northern embankments from 206 mRL to 208 mRL. We also reconfigured the decant ring to improve water management and completed a life-of-mine tailings facility optimization study (to accommodate tailings to 2026), and geotechnical and stability assessment of the tailings and structure for future lifts to 215 mRL. This included engagement with the Ghanaian regulator on the design concepts.

At Sissingué, we have completed the fourth stage of TSF construction from 387 mRL to 390 mRL. We also completed studies for expansion of the TSF including the stage five lift, Fimbiasso and Bagoé and further miming expansions.

At Yaouré TSF we completed a stability review of the embankment in line with ANCOLD guidelines, a geotechnical review and the second stage lift from 282.5 mRL to 285.7 mRL.

Independent operational audits were conducted at our Sissingué TSF in January 2022 and Edikan and Yaouré TSFs in February 2022 in accordance with ANCOLD 2019 guidelines, with cross-referencing to the licence conditions and the Global Industry Standard on Tailings Management (GISTM). This was Yaouré's first operational audit since commissioning. Audit conclusions for the TSFs were that they are generally being operated in accordance with their design intents, with functioning monitoring systems. Recommendations for improvement mainly related to water management.

Routine reviews against permit conditions were conducted of our TSFs during the year by regulators in Ghana and Côte d'Ivoire.

To ensure the accuracy of the consequence classifications of our TSFs, in FY22 we updated all our dam break assessments to align with updated ANCOLD Standards and the GISTM. It should be noted that the consequence classifications are based on the modelled impacts of the hypothetical most significant failure mode for each dam, regardless of the probability of failure or the controls in place to manage the risk of failure. They are not an indication of the stability of the dam.

All the ANCOLD consequence classifications of our dams remained consistent with prior assessments except for Yaouré, which increased from ANCOLD Consequence Category High B to High A (refer data table on page 131). The change to the Yaouré assessment was driven by the more detailed modelling approach of the pathway and impacts of released tailings, which were more specifically tailored to the unique topography and volume) of tailings.

An updated directory of our TSFs is provided in the data table on page 131.

We are supportive of the new GISTM developed by the Global Tailings Review, a joint initiative between the ICMM, the United Nations Environment Program and the Principles for Responsible Investment. In addition to the work we completed in FY21 on a high-level GISTM gap analysis for our Edikan TSFs, in FY22 we completed the GISTM gap analysis for our Sissingué and Yaouré TSFs. A high level summary of our gap analysis is provided in Table 7.

Perseus is taking a risk-based approach to GISTM alignment, with our focus on our Yaouré TSF.

Additional studies in FY22 that considered our TSFs included review of the closure cost estimates as part of our closure review (page 83) and assessment of potential future physical impacts of climate change (page 92).



TABLE 7: SUMMARY OF GISTM ALIGNMENT OF PERSEUS TSFS

		Edikan	Sissingué	Yaouré
GISTM Failure Classification		High	High	Extreme
GISTM Topics		GISTM Alignment		
Topic 1: Communities	1. Human rights	Orange	Orange	Orange
	2. Knowledge	Orange	Green	Green
Topic 2: Knowledge	3. Decision information	Blue	Blue	Blue
	4. Planning	Orange	Orange	Green
Topic 3: Design, construction, operation, monitoring	5. Design	Green	Green	Green
	6. Risks	Orange	Orange	Orange
	7. Monitoring	Orange	Green	Green
Topic 4: Governance	8. Policies	Orange	Orange	Orange
	9. Engineer of Record	Orange	Orange	Orange
	10. Revision	Orange	Orange	Orange
	11. Culture	Orange	Orange	Orange
	12. Whistleblower	Orange	Orange	Orange
Topic 5: Emergency Response	13. Emergency	Orange	Orange	Orange
	14. Long term recovery	Blue	Blue	Blue
Topic 6: Public Disclosure	15. Disclosure	Orange	Orange	Orange

KEY

Green	Fully aligned (>80%)
Orange	Nearly aligned (>50%)
Brown	Partially aligned (<50%)
Blue	Not aligned (<20%)

FY22 PERFORMANCE

In FY22, we had no significant tailings dam failures. No structural failures or instability have occurred in the life of any of our TSFs. We had a range of small leakages from our TSF pipelines at Edikan and Yaouré through the year and managed damage to our TSFs and pipelines from artisanal mining activity. All leakages were contained on site. Despite maintaining security vigilance and fencing around our TSFs, we also managed a range of issues associated with illegal miner incursions at our TSFs, including trespass and damage to equipment.

FORWARD COMMITMENTS

In FY23, we will commence implementation of our plan to align to the GISTM for our Yaouré TSF. This will include as a priority:

- Formalising roles and responsibilities in relation to TSF management, including board and technical oversight;
- Enhancing change and deviation management processes;
- Updating our TSF Operating Manual and closure plan; and
- Updating life-of-mine design, stability review, geochemistry and physical testing, and seismic assessment.

Annual operational audits and expansion studies for life-of-mine will be conducted of all TSFs.



CASE STUDY: YAOURÉ TAILINGS DAM RAISE

In FY22, we prepared for and successfully completed the first raise of the Tailing Storage Facility (TSF) at Yaouré. The lift increased the capacity of the TSF by lifting the embankment by 3.2m from 282.5mRL to 285.7mRL, providing sufficient tailings storage for a further 12 months of continued operations (to mid-2023).

The Yaouré TSF is located in the Bandama River catchment, five kilometres upstream of the Bandama River, downstream of Lake Kossou. 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. The river and lake are important for our local communities and are used for drinking, sanitation and irrigation purposes.

Given the TSF location, it was critical to ensure that the lift was conducted to the highest possible standard to manage social and environmental risks. This included:

- Design by an industry leading independent expert (Knight Pièsold), complying with ANCOLD and new GISTM guidelines for safe design and operation of tailings dams;
- Ensuring the design adhered to embankment stability requirements and incorporated calibrated modelling for water management and tailings consolidation. This included building an additional decant tower as part of the TSF raise, allowing water to be efficiently withdrawn from the tailings facility and continually recycled back through the processing plant;
- Risk assessments for all elements of construction, design and assessment of the facility, based on the ANCOLD and GISTM guidelines; and
- Full lining the TSF with a HDPE geo-membrane liner (overlying a low permeability compacted soil liner) to reduce seepage from the TSF. A textured HDPE liner was installed on the embankment upstream faces for safety reasons.

With these measures, we have exceeded the safety standards of local and international governing bodies.

As part of the construction process, the underlying fundamentals for Quality Assurance and Quality Control (QA/QC) were maintained. This was achieved through:

- Independent QA/QC on all material placed by Knight Pièsold engineers who were present on site throughout construction. This was reported on a daily, weekly, monthly and quarterly basis. Laboratory and field testing was completed by an independent laboratory managed by Knight Pièsold;
- Periodical reviews of all QA/QC data by the Knight Pièsold Design Manager to ensure integrity and adherence to design compliance;
- Each layer of fill placed was approved by the Knight Pièsold site engineer;
- The geomembrane was installed and tested in accordance with the manufacturer's requirements and the Technical Specification, to ensure that all welds were completed to the required standards. A detailed walkover inspection was completed to ensure the liner area was free of defects; and
- Adherence to the Operating Manual, which was assessed during the Annual Audit by the Engineer of Record (Knight Pièsold). The next annual operational audit is planned for November 2022.

The Yaouré TSF design includes a full basin liner, internal drains to improve stored tailings density, a leakage collection and recovery system and a decant system design to optimise water recycling. These measures all act to mitigate any seepage into the environment. Perseus is proud to have built a world-class facility that meets international standards, contributing to a cleaner, safer and more sustainable mining industry.

The design of the next raise is well advanced and is scheduled to commence in November 2022.

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 the health of our employees, contractors or communities, as well as 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 used 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 (page 70).

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), such as blending. We routinely monitor for PAG at each operation. Our testing shows that this is a low risk at Yaouré and Sissingué, with some PAG material at selected areas at Edikan.

Tailings are our largest hazardous waste stream by volume, which are disposed to our TSFs (page 70). We also produce waste oil and grease resulting from equipment maintenance which is disposed of/recycled



Materiality:

MEDIUM

Data table references:

Waste page 134

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 cyanide containers and laboratory and clinical waste onsite, and treat sewage through onsite treatment systems, or by collecting it in septic tanks for disposal by registered contractors. At Sissingué, treated wastewater is recycled for use in the process plant.

Hazardous materials are stored in a dedicated, covered, bunded facility at each site.

Our most significant streams of non-hazardous waste include metals, cardboard, glass, plastic and aluminum, 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.

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 the transportation, storage, use and disposal of cyanide.

All employees and contractors who handle, transport and dispose of cyanide receive specialist training, which is routinely refreshed.

All onsite emergency response teams receive specialist training and equipment so any incidents involving cyanide are safely managed. Cyanide storage and handling is also routinely inspected by government regulators.

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 (Water Stewardship on page 86) 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 guidelines and local legislative guideline limits; and
- Waste volumes, disposal methods and locations.

FY22 PERFORMANCE

In FY22, we had several small hydrocarbon spills at each of our operations, almost all of which were associated with the failure of hoses or seals on mobile mining equipment. These were all contained and cleaned up on site. We also had leakage of tailings pipelines at Yaouré and Edikan due to the failure of hoses and flanges. All spills were contained onsite and did not require regulatory reporting or incur fines by the regulators.

At Edikan, we continued to record elevated arsenic, potential hydrogen (pH), total suspended solids (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 in consultation with the regulators. We also managed issues associated with artisanal miners using and storing cyanide at our Nkosuo satellite development.

At Yaouré and Sissingué, none of the analysed parameters showed concentrations of pollutants above guidance.

At Sissingué, we conducted additional testing of waste rock which confirmed low acid generating potential.

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.



Materiality:

MEDIUM

Data table references:

Communities and Human Rights pages 121 to 122

PERFORMANCE FRAMEWORK

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



FY22 PERFORMANCE

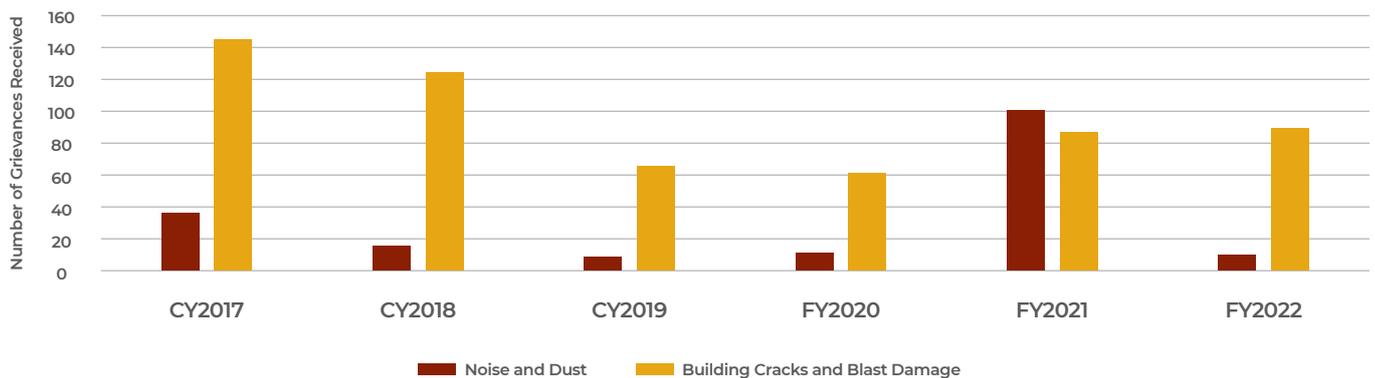
- Noise:** In FY22, no noise-induced hearing loss was recorded for any employees or contractors, and we commenced occupational noise exposure monitoring at Sissingué. Most of our community noise monitoring in FY22 indicated levels either in line with regulation requirements or normal ambient conditions. Noise complaints from our communities decreased dramatically from FY22, with no noise-related grievances received at any operation.
- Blast and vibration:** Blast vibration monitoring showed some maximum levels were exceeded at Yaouré and Edikan associated with specific blasting events. These were investigated and corrective actions taken. There were around the same numbers of building cracks and blast damage community grievances throughout the year across the business. Blast-related grievances reduced significantly at Edikan (there were 49 grievances in FY22 compared to 84 in FY21). However, this was offset by a significant increase in blast-related grievances at Yaouré since blasting commenced in March 2021 (40 in FY22 and one in FY21). In addition to the extensive community engagement that was conducted in the lead up to blasting commencing at Yaouré in March 2021,

a community blasting committee was established in May 2022 to provide more detailed oversight and engagement on the issues. An independent expert consultant was engaged to improve assessment of blasting damage to buildings. Blasting-related grievances are investigated and resolved either through repair or compensation or concluding that the damage was not due to our activities.

- Dust:** No occupational illness associated with dust was recorded for our employees or contractors in FY22. Dust grievances and issues through the year were mainly associated with our Sissingué operation where the conditions are drier than our other operational locations, with the road more heavily trafficked around Yaouré. Around Sissingué, community concerns were raised by the Tengrela and Tialaka villages regarding dust associated with vehicles travelling to and from Sissingué. These were resolved after we applied molasses to the roads. We also received dust grievances from villages adjacent to Yaouré (Angovia and Allahou-Bazi). Dust monitoring indicated several exceedances of threshold value of PM10 licence limits around both Sissingué and Yaouré.

Figure 20 below provides a summary of our noise, dust and blasting-related community grievances over time.

FIGURE 20: COMMUNITY GRIEVANCES RELATED TO DUST, NOISE AND BLASTING



FORWARD COMMITMENTS

In FY22, we will also review our standards associated with dust, noise and blasting monitoring and review consistency of approach across our operations.

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 Afro-tropic bio-region, with Sissingué in the Sub-Saharan Afrotropic bioregion.¹⁹

Direct risks from 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 by cumulative impacts as well as climate 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 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 (page 133). None of our operations are close to protected or World Heritage Areas, and many were disturbed



Materiality:

LOW

Data table references:

Biodiversity and Environment page 133

or degraded through agricultural use prior to the commencement of our operations. Some degradation of our surrounding areas has continued through the activities of artisanal small-scale miners.

PERFORMANCE FRAMEWORK

Our approach to protecting the biodiversity of our land areas is based on International Finance Corporation (IFC) Performance Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources. At each of our operations, we manage biodiversity risk by applying 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 have conducted detailed flora, fauna and ecological baseline studies as part of the ESAs for each operation, to enable a thorough assessment of biodiversity risks; including community consultation. Minimisation of land clearance has been incorporated into project design.

¹⁹ Afrotropics. One Earth. <https://www.oneearth.org/realms/afrotropics/>

We aim to protect biodiversity values by contributing to regional collaboration and consultation, as well as adhering to our HSEC standards, which are implemented through Biodiversity Management Plans at each operation

Inventories of pre-disturbance land use has been established for each operation for reference during rehabilitation and closure planning (page 83). 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. Progressive rehabilitation is conducted at all operations in consultation with regional authorities and we have an on-site nursery at Edikan and Yaouré to support rehabilitation, staffed by local people.

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

FY22 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. We also conducted further botanical studies to assess our progressive rehabilitation success. We commenced camera monitoring for fauna to enlarge our species inventory for the site, and conducted a hydrobiological survey of the Bagoé River to identify any impacts from the operation. We completed flora and fauna baseline surveys for our Bagoé development's ESIA.

At Yaouré, we commenced implementation of a biodiversity management plan for operations, aligned with IFC's standards. We partnered with the University Lourougnan Guede in Daloa to conduct a flora and fauna survey of the site, and conducted awareness training for our workforce on flora and fauna management. With the completion of the site nursery we commenced progressive rehabilitation activities and submitted our rehabilitation plan to regulatory authorities. We conducted a range of work across the site post-construction and before the wet season to shape the landforms and ensure erosion and sedimentation is well managed. Yaouré hosted Mining Green Day, an industry round table to share progressive rehabilitation practices.

At Edikan, we conducted biological and ecological monitoring of catchment rivers and streams. We also conducted baseline ecology, flora and fauna surveys for the Nkosuo development.

FY22 PERFORMANCE

During FY22, our cleared area increased by around nine per cent to 2,623 hectares, due to continued construction at Yaouré. About 10 per cent of our cleared footprint across all mines has been rehabilitated to date. A total of 10 hectares was rehabilitated to its natural state during the year.

FORWARD COMMITMENTS

During FY22, we will continue implementation of our biodiversity management plans at all sites, and we will also continue progressive rehabilitation as areas become available, particularly at Sissingué as mining reduces at the site and focus shifts to Fimbiasso.



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 operations.

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. Recently, the Sissingué mine-life has been extended from prior years through the planned Fimbiasso and Bagoé developments (to 2026).

Risks related to closure of our operations include health and safety 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 and the management of closed TSFs), social risks associated with the loss of mining employment, 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 re-purpose 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. We also back-fill pits as much as possible.



Materiality:

LOW

Data table references:

Page 135

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

Our closure 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 a review of our cleared area, but may also include a review of regulatory requirements, our approach to decommissioning and dismantling infrastructure, and the 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 also seek to create enduring and self-sustaining social programs, to leave a positive legacy and social outcomes for our communities.

FY22 CONTINUOUS IMPROVEMENT

Our key activity in FY22 for closure planning across Perseus was to conduct an independent review of closure plans and re-estimation closure cost across our three mines. Independent mine closure planning experts for the Africa region, Digby Wells, were engaged to undertake the work from November 2021 to January 2022.

Their scope included:

- Conducting an independent technical review of existing closure plans and cost estimates for completeness and accuracy, including risks and opportunities for each domain;
- Gap analysis against good industry practice with regards to closure planning and cost estimation;
- Assessing the knowledge maturity of our current closure plans and cost estimates; and
- Developing independent cost estimates for each mine using a best-practice model structure, including estimates for both the current disturbance area (to inform the rehabilitation provision in the financial statements) and for life-of-mine (to inform longer-term budgeting and valuations).

The work included a desktop review of closure plans, site layouts and survey data, visits by the consultant to each site for ground truthing and data validation, modelling of material movement quantities (for example for shaping of waste rock dumps), and interviews with key personnel.

Following completion of this work, we refreshed our calculation of our Rehabilitation Provision on 31 December 2021 incorporating enhanced cost estimate accuracy for:

- **Infrastructure demolition:** More detailed description of the scope of infrastructure demolition, including review of current site layouts with ground truthing, and taking into account specific demolition approaches to different building types (i.e., brick versus mobile buildings) and accepted industry rates for the region;
- **Rehabilitation:** Detailed assessment of the rehabilitation requirements for each closure domain (including infrastructure footprints, linear infrastructure, pits and waste dumps, tailings dams and dams and impoundments) including review of rehabilitation methodology, unit rates, and calculation of material movement and haulage distances;
- **Monitoring and maintenance:** Consistent allowance across the sites for five years of post-closure monitoring of existing ground and surface water monitoring locations, plus monitoring of vegetation rehabilitation success;
- **Specialist studies:** Consistent inclusion of allowance for additional studies that will be required to inform and refine the closure planning and costing process, to continue to enhance the accuracy of the estimates over the remaining life of the mines; and
- **Water management:** Allowance for future water management requirements.

OUR MATERIAL ISSUES



As part of the work, recommendations were provided for each site to work progressively to advance their closure methodology and cost estimation over the years before closure. This included:

- Completion of specialist studies for stability, water management, geochemical characterisation and contaminated land;
- Infrastructure demolition quantification and planning;
- More detailed TSF closure studies;
- Studies into rehabilitation techniques; and
- Site relinquishment criteria.

These aspects will be progressively built into annual work programs to build greater accuracy and definition in the closure plans and estimates over time as appropriate.

Detailed planning for closure of our Sissingué operation continued. We progressed updates to our closure plan, incorporating assumptions that our Fimbiasso and Bagoé developments will extend the life of the operation to 2026. Closure plans were developed and submitted to government for both Fimbiasso and Bagoé as part of the ESIA. 250 hectares of land was progressively rehabilitated, with back-filling of the Boribana pit completed. Rehabilitation trials continued, with flora surveys completed to inform detailed rehabilitation planning.

The rehabilitation plan for Yaouré was completed and submitted to government. The on-site plant nursery was established and progressive rehabilitation activities commenced at the ROMSE pit waste rock dump and selected borrow pits.

Progressive rehabilitation continued at Edikan, with a focus on waste rock dumps.

Tree planting days were again held with the workforce across the sites branded "One Person, One Tree", aimed at encouraging ownership of progressive rehabilitation across the site.

At the end of FY22, the total closure and rehabilitation provision for our business amounted to US\$36.7 million. This was a 29% increase from FY21 due to the increased technical work we completed on our closure cost estimates during the year to enhance their accuracy, in line with industry best practice.

FORWARD COMMITMENTS

We will continue closure planning for our Sissingué operation, with a view to submitting our updated closure plan to the regulator. We will conduct further studies to enhance the definition of our closure plans, particularly at Sissingué and of our TSFs, which comprise a material component of each of our closure cost estimates.

Our revised best practice closure models will be updated every six months to inform the financial statements, guided by a new Procedure for Closure Cost Estimate Model Update to ensure the integrity of the models are maintained.

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 catchments as well as the environment and communities. At the same time, we must avoid causing any negative impacts on surface and ground water quality in our land areas while also working 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 results in a diverse range of water interactions and risks. Based on the Köppen-Geiger climate classification²⁰, 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 tool²¹. 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 with excess water released to tailings dams re-used



Materiality:
MEDIUM

Our Performance:

- Water intensity of 15.34 m³/oz gold produced benchmarked ahead of peers

Data table references:

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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 back-up 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.



20 World Maps of Köppen-Geiger Climate Classification. June 2006. <http://koeppen-geiger.vu-wien.ac.at/present.htm>

21 Aqueduct Water Risk Atlas. World Resources Institute. <https://www.wri.org/data/aqueduct-water-risk-atlas>

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.

We share our water resources with communities and ecosystems within our catchments for drinking, irrigation, and industrial uses. This means that careful management is needed to ensure water 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 the 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.

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 (page 68) in our operational areas, which can involve vegetation removal around waterways, river dredging causing increased suspended solids in river water, and the use of chemicals such as mercury to extract gold which can 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 92 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 (page 70) and water recycling to reduce abstraction from shared resources;
- Water risk assessment and management, across H&S, environment, financial, social and human rights and reputation. Water risks are assessed in feasibility studies and ESIA's, including through hydrology, baseline catchment conditions, shared use and stakeholder engagement. Water efficiency is built into our basis of design;
- Closure planning (page 83), which includes risk assessment to inform design for long term stability and safety;
- Working with communities (page 58) 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 (page 29) 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; and
- Disclosure: Transparency is crucial to effective water governance. We started publishing water risks and balance information in our CY19 sustainability report, and have built on this in our subsequent reports (Table 8).

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 (page 76);
- Controlled discharge of surplus water;
- Water treatment; and
- 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.

FY22 CONTINUOUS IMPROVEMENT

We continued to report our water performance with disclosure guided by the International Council of Mining and Metals *A Practical Guide to Consistent Water Reporting* (March, 2017)²⁰, the Australian Minerals Council Water Accounting Framework, and the GRI. This included disclosure on volumes and quality of our inputs and withdrawal, outputs and discharges, and consumption and re-use for all operations. A third party has assessed our readiness for assurance over this data in preparation for limited assurance to commence in FY23.

We intended to consolidate our water-related risks across our operations in FY22 however, this was not progressed due to our focus on enhancing our health and safety culture and management systems. This work has been rescheduled to FY24.

FY22 PERFORMANCE

During FY22, 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 and chemicals were also contained on our sites.

At Edikan, elevated arsenic concentrations and total suspended solids (TSS) were again 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 (page 68). Further challenges at Edikan included managing damage by illegal miners to water drainage channels flowing from the site. This caused blockage of the drainage channels and flooding to adjacent land, including community farms, a challenge that is still ongoing. Perseus has worked to re-establish and maintain free flow of drainage water, and to prevent further flooding of nearby land. We are also working with local authorities to limit further damage and with the local community to mitigate the impact to their land.

Data below represents our FY22 total water inputs, outputs and recycled/reused volumes and indicates our water intensity is 15.34 m³ per ounce of gold produced (Figure 21), which benchmarks better than the average of our peer group of 22.31 m³ per ounce (Table 2).

FORWARD COMMITMENTS

Through FY23, we will continue to improve our water accounting, with an aim to extend the scope of the limited assurance of our sustainability data to cover water data for the first time in FY23.



²⁰ 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>

TABLE 8: WATER BALANCE DATA

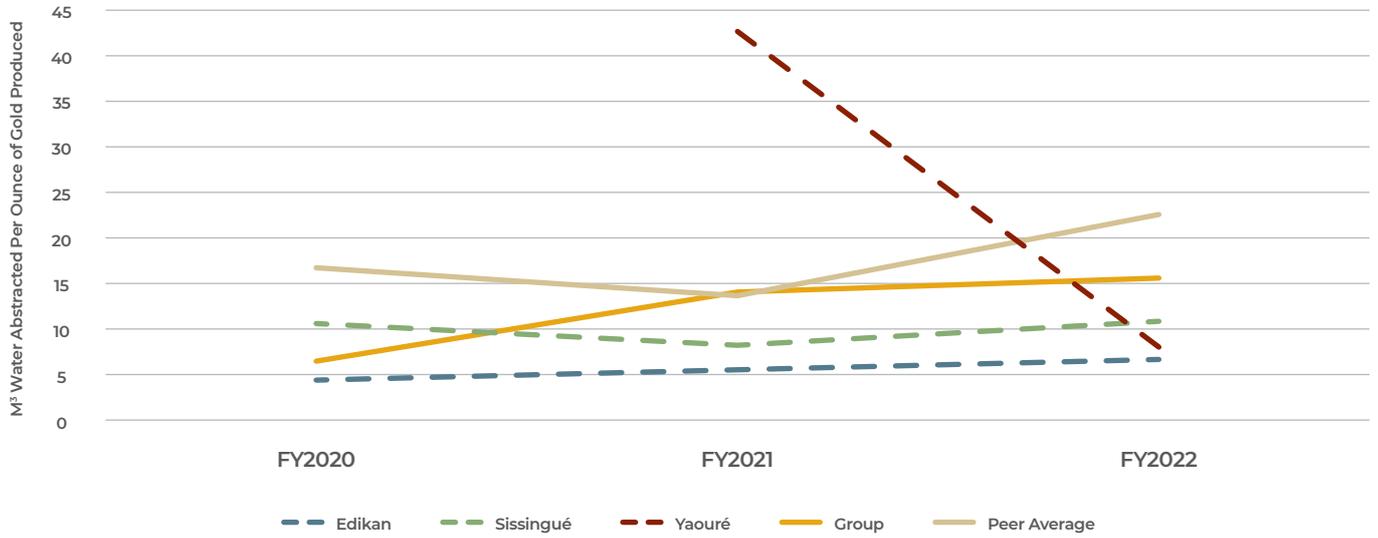
	Source/ Destination	Type 1	Type 2	Type 3	Fresh- water	Other Water	FY2022 Total	FY2021 Total	FY2020 Total	CY2020 Total	CY2019 Total	CY2018 Total	CY2017 Total
Inputs/Withdrawal													
(kilolitres per annum)	Ground water	0	4,016,409	2,340,496	4,016,409	2,340,496	6,356,905	5,811,286	6,426,592	4,330,174	5,596,779	3,865,161	3,391,704
	Surface water	1,162,330	0	12,804	1,162,330	12,804	1,175,134	1,912,314	395,227	467,693	435,531	612,437	22,134
	Total	1,162,330	4,016,409	2,353,300	5,178,739	2,353,300	7,532,039	7,723,600	6,821,819	4,797,866	6,032,309	4,477,598	3,413,838
Outputs/Discharge													
(kilolitres per annum)	Ground water	0	3,208,448	450,238	3,208,448	450,238	3,658,686	2,097,766	5,130,128	2,856,771	4,200,527	2,089,666	1,733,874
	Surface water	0	0	0	0	0	0	0	0	0	0	0	0
	Total	-	3,208,448	450,238	3,208,448	450,238	3,658,686	2,097,766	5,130,128	2,856,771	4,200,527	2,089,666	1,733,874
Consumption													
(kilolitres per annum)	Total						3,873,353	4,540,472	1,810,499	1,941,095	1,831,782	2,387,932	1,679,964
Re-used water													
(kilolitres per annum)	Total						15,846,140	13,814,828	11,905,233	12,395,163	11,861,475	10,880,089	9,044,477

Water data has been reported in accordance with GRI'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.

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.

FIGURE 21: WATER INTENSITY (M³ GROUND OR SURFACE WATER ABSTRACTED PER OUNCE OF GOLD PRODUCED)



RESPONSIBLE OPERATIONS AND ENVIRONMENT

ENERGY AND CLIMATE CHANGE

TASK FORCE ON CLIMATE- RELATED FINANCIAL DISCLOSURES REPORT

OUR COMMITMENT

As an organisation, we are committed to understanding and managing the potential risks and opportunities of climate change on our business and our stakeholders and integrating this into our strategy. We assess and disclose these guided by the Taskforce on Climate-Related Financial Disclosures (TCFD) framework, the internationally recognised framework for disclosing climate-related risks.

We acknowledge that as an extractive resources company Perseus has a role to play in responding to the risks presented by climate change. We also believe climate change and climate-related risks and impacts (transitional and physical) are long term considerations. The 2015 Paris Agreement²², which has been signed by Ghana, Côte d'Ivoire and Sudan, commits signatories to working towards limiting global warming to 'well-below 2 degrees Celsius' above pre-industrial levels and net zero by 2050 . We support these commitments by our host countries.



Materiality:

HIGH

Our Performance:

- Extended reporting of our climate change risk and opportunity in line with the TCFD by further assessing the potential physical impacts of climate change on our business and set broad level objectives for emissions reduction
- Reduced our emissions intensity from 0.63 tonnes of CO₂-e per ounce of gold produced in FY21 to 0.56 in FY22, benchmarked ahead of peers
- Calculated and disclosed our Scope 1 and 2 GHG emissions and energy data
- PwC conducted pre-assurance over our Scope 1 and 2 greenhouse gas emissions and energy data
- Calculated and disclosed our Scope 3 emissions
- A third party has assessed our readiness for assurance over our data in preparation for limited assurance to commence in FY23

Data table references:

Greenhouse Gas Emissions pages 124 to 125

Scope 3 Emissions pages 126 to 128

Energy pages 128 to 129

OUR CONTEXT

In alignment with the TCFD framework, we have assessed the risks and opportunities to Perseus from climate change, including climate-related risks and their potential impact on our organisation, and our strategy to manage these.

Overall, gold's carbon footprint compared to other mined materials 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)²³. Emission intensity levels 'per US\$ value' associated with gold production are less than other mined products such as steel, aluminium or coal²⁴ (Figure 23). The World Gold Council estimates gold's greenhouse gas (GHG) intensity per US\$ value (Scope 1, 2 and 3 emissions, upstream and downstream) to be 0.9kg CO₂-e^{23,24}. Scope 3 downstream uses of gold makes up less than one per cent of gold's overall annual GHG emissions and much of the carbon footprint is contained within the mining process²⁴. This, in combination with the potential for gold to play an important role in technologies that help facilitate the transition to a low carbon economy²³, provides an optimistic basis for us to maximise potential opportunities to reduce our future carbon impact.

FIGURE 22: 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.

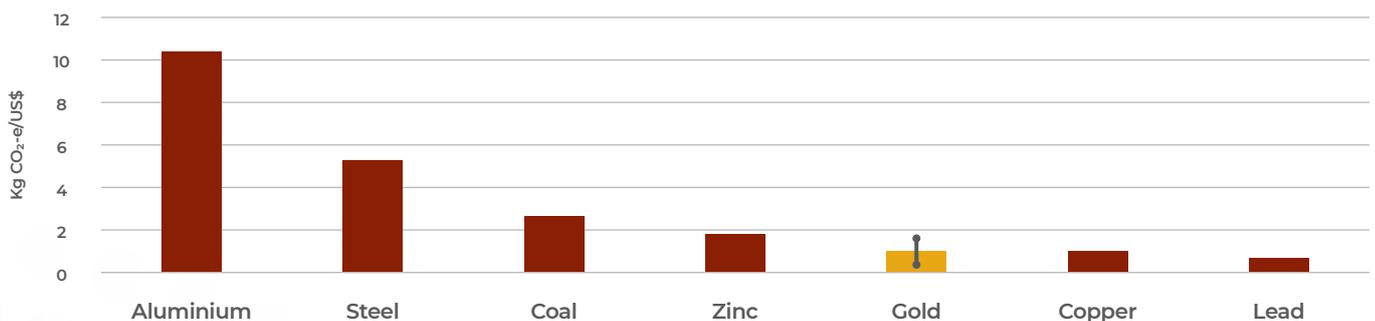
Risk Management

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

Metrics and Targets

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

FIGURE 23: MINED PRODUCTS EMISSIONS INTENSITY PER UNIT VALUE²³



²³ Gold and climate change: An introduction. World Gold Council, June 2018. <https://www.gold.org/goldhub/research/gold-and-climate-change-introduction>

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



GOVERNANCE

Perseus's Board has overall responsibility for sustainability governance and risk management, including climate-related risk. Refer to page 24 for further details.

STRATEGY AND RISK MANAGEMENT

We understand the need to identify and manage climate-related risks on an ongoing basis. Each year as part of our ongoing business risk assessments, we review our climate change risk, to understand and identify key non-financial and stakeholder related risks and opportunities. Climate-related risk is incorporated into our general business risk assessment process when appropriate, guided by our Environment Policy. For full details of how we manage risk at Perseus, refer to page 35.

While climate change is a key consideration and focus for a range of stakeholders, its specific impact on our business and portfolio under short and medium-term operational conditions continues to be lower than other risks relevant to Perseus.

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 minimise the potential for both physical and transition risks associated with climate change for our business. We consider these in the context of our current operating model, in which our mines have (relatively) short life spans compared with other extractive resource commodities. However, we also acknowledge the potentially significant risks (and opportunities) presented by climate change to the future of our operating assets.

PHYSICAL RISK

The Intergovernmental Panel on Climate Change Sixth Assessment Report²⁵ (IPCC Report) provides an overview of the state of the climate and projected climate futures. The report emphasises the magnitude of changes across the climate system because of human-induced climate change, which affects all regions across the globe. Understanding these changes and projections for our regions of operations informs our climate policy and strategies, including mitigation measures.

²⁵ Iturbide, M., Fernández, J., Gutiérrez, J.M., Bedía, J., Cimadevilla, E., Díez-Sierra, J., et al. (2021) Repository supporting the implementation of FAIR principles in the IPCC-WG1 Atlas. Zenodo. Available from: <https://github.com/IPCC-WG1/Atlas> DOI: 10.5281/zenodo.3691645.

Projected climatic changes across Africa detailed in the IPCC Report include increases in river flooding, heavy precipitation and pluvial flooding, particularly in North Africa. Increases to surface temperatures, drying and drought conditions have been observed across West Africa over the past 50 years²⁶ and 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 bands that are easily surpassed by relatively small climate changes.

Actual temperatures across Africa have increased with greater mean temperatures and hotter extremes than the global average²⁷, and continued warming is projected to intensify the extreme weather events and variability.

To continue to develop our understanding and consider our strategy and mitigation measures to address these projected changes, in FY22 we undertook a more detailed physical risk of climate change assessment for our current operations (Yaouré, Sissingué and Edikan) and future operations (Sudan Block 14)²⁸. The IPCC WG1 Interactive Atlas: Regional Synthesis²⁹ and IPCC AR6 Atlas climate data³⁰ (together, here in referred to as the "IPCC data"), formed the basis of our review. The Atlas is an online interactive platform with open-source data which provides global information for relevant atmospheric and oceanic variables, indices and climate impact drivers. It provides multiple global climate projection models across short, medium and long-term time horizons, across 25 to 31 models, depending on the specific climate variables being analysed.

Each site was assessed independently on the climate projections specific to the location. The IPCC data across the different climate models was averaged, and then each individual site was compared to the mean of the models to categorise the site's risk exposure to different climate variables. These scores were then used to assess each site's risk exposure as a percentage, with zero per cent representing no risk exposure, and 100 per cent representing extreme (or highest) risk exposure.

The results of this assessment and the potential impact this will have on our operations across short (up to two years), medium (two to 10 years) and long-term (10 to 40 years) time horizons is summarised in Figure 24 and in more detail in Tables 9, 10, 11 and 12. In considering the potential physical impact on our sites from climate change according to the IPCC data, we have assessed our operations into long-term future time horizons (10 to 40 years), incorporating assumptions on projected reserves, expansion and closure planning.

Overall, we recognise that our business faces potential for both physical and transition risks from climate change. According to the IPCC data, the severity and frequency of extreme weather events are expected to increase across Perseus's operating territories. An intensification of heat-related weather events is predicted, such as extreme temperature days and bushfires. The existing water scarcity risk in these regions is predicted to be exacerbated by the effects on water supplies^{28,29}.

26 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

27 Climate Change 2021: The Physical Science Basis | Climate Change 2021: The Physical Science Basis (ipcc.ch)

28 IPCC WG1 Interactive Atlas

29 IPCC WG1 Interactive Atlas

30 Iturbide, M., Fernández, J., Gutiérrez, J.M., Bedia, J., Cimadevilla, E., Díez-Sierra, J., et al. (2021) Repository supporting the implementation of FAIR principles in the IPCC-WG1 Atlas. Zenodo. Available from: <https://github.com/IPCC-WG1/Atlas> DOI: 10.5281/zenodo.3691645.

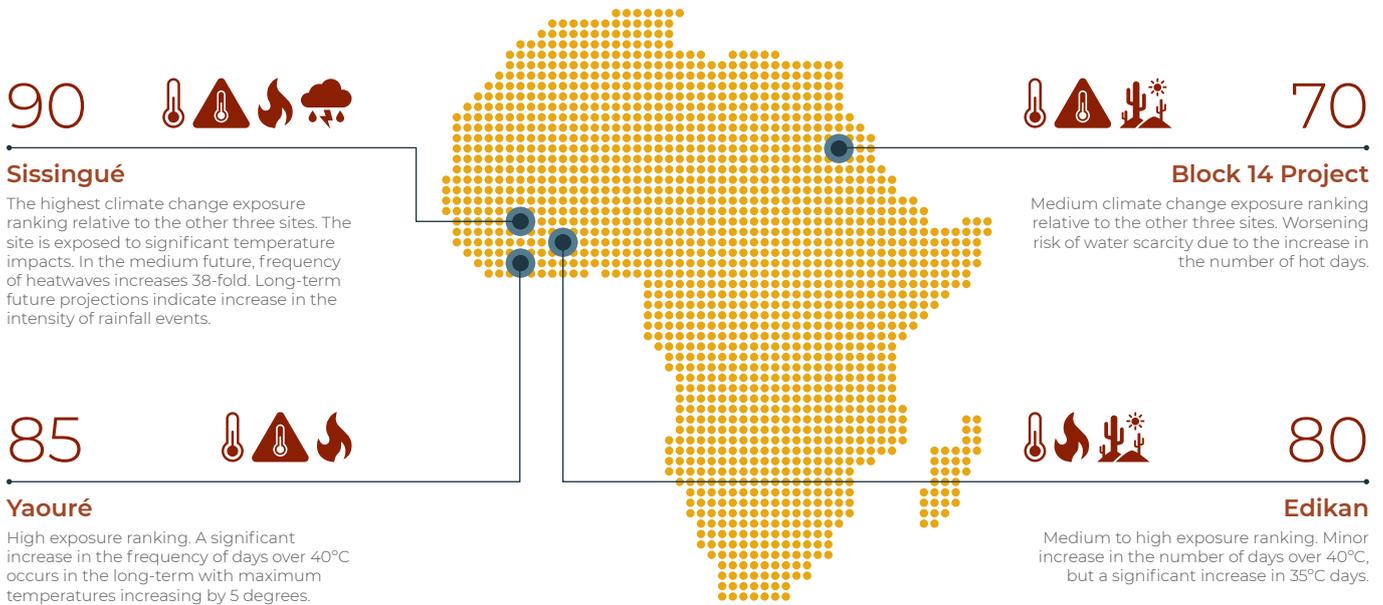
FIGURE 24: PERSEUS OPERATING AREA CLIMATE EXPOSURE RANKINGS

CLIMATE EXPOSURE RANKING

Ranking from 0 to 100 for long-term future

KEY

Heatwave frequency	Bushfire risk	Water scarcity
Precipitation intensity	Heatwave intensity (maximum temperature)	



EDIKAN

Edikan is located in Ghana, in the Upper Denkyira West region. Historically this location experiences a relatively low number of days with temperatures over 35°C (around six days per year). However, according to the IPCC data, the number of very hot days has already increased by 13 per cent per year and hot nights by 20 per cent. In the long-term time horizon (next 10 to 40 years), the number of days over 35°C is predicted to increase to 183, which represents a 28-fold increase. Additionally under a long-term time horizon, the days over 35°C are predicted to span around 50 per cent of the year with days over 40°C occurring six times per year on average. The temperatures are predicted to reach 41°C in the far future. Considering the observed humidity in the region ranges from 70 per cent and 85 per cent, the wet bulb temperatures can reach 38°C (a wet-bulb temperature of 35°C can cause death from hyperthermia).^{31, 32} Refer Figure 24 and Table 9.

According to the IPCC data, since 1960 an overall reduction in cumulative rainfall of 2.4 per cent per decade has been observed. The number of consecutive dry days is predicted to increase (47 days per year on average). Overall, climate change is predicted to increase the risk and intensity of water scarcity and drought across the country.^{31, 32}

TABLE 9: EDIKAN OPERATING AREA CLIMATE EXPOSURE RANKINGS

Key Future Climate Risks	Heatwave Intensity	Heatwave Frequency	Bushfire Risk	Water Scarcity
Short	Medium	Medium	High	Medium
Medium	High	High	High	Medium
Long-term	High	Extreme	High	High

SISSINGUÉ

Sissingué is located next to the border between Côte d'Ivoire and Mali. Historically it experiences a significant number of days with temperatures over 35°C (around 116 days per year) but a relatively low number of days over 40°C. In the short-term, the IPCC data predicts the number of days over 35°C and 40°C to increase significantly, with days over 40°C increasing 13-fold. In the long-term the days over 35°C are predicted to span around 80 per cent of the year with days over 40°C lasting over 30 per cent of the time (123 days per year). Temperatures are predicted to rise as high as 44 to 46°C in the mid and long-term. Considering the observed humidity in the region ranges from 70 and 85 per cent, wet bulb temperatures can increase to up to 43°C (wet-bulb temperature of 35°C can cause death by hyperthermia).^{31,32} Refer Figure 24 and Table 10.

TABLE 10: SISSINGUÉ OPERATING AREA CLIMATE EXPOSURE RANKINGS

Key Future Climate Risks	Heatwave Intensity	Heatwave Frequency	River Flood / Precipitation Increase	Bushfire Risk
Short	Medium	Medium	Medium	High
Medium	High	High	Medium	High
Long-term	Extreme	Extreme	High	Extreme

YAOURÉ

Yaouré is located in the Côte d'Ivoire district of Yamoussoukro. Historically the location experiences a high number of days with temperatures over 35°C (around 64 days per year) but a relatively low number of days over 40°C. In the short-term, the IPCC data predicts the number of days over 35°C to almost double. In the long-term future the days over 35°C are predicted to span around 70 per cent of the year and days over 40°C to occur 60 times per year on average. Temperatures are predicted to reach up to 43°C in the long-term. Considering the observed humidity in the region ranges between 70 and 85 per cent, the wet bulb temperatures can increase to up to 40°C (a wet-bulb temperature of 35°C can cause death by hyperthermia).^{31,32} Refer Figure 24 and Table 11.

TABLE 11: YAOURÉ OPERATING AREA CLIMATE EXPOSURE RANKINGS

Key Future Climate Risks	Heatwave Intensity	Heatwave Frequency	Bushfire Risk
Short	Medium	Medium	High
Medium	High	High	High
Long-term	High	High	High

BLOCK 14 (SUDAN)

Block 14 is located near Abu Hamad, Sudan. The IPCC data reports Sudan as among the most vulnerable countries in the world to climate change. Naturally, the location is exposed to high temperatures (days over 35°C occurring 188 times per year). In the long-term future, the number of days over 35°C is predicted to increase by 39 per cent with days over 40°C occurring 197 times per year. The temperatures are predicted to be reaching up to 53°C in the far future.^{31,32} Considering the observed humidity in the region can be up to 65 per cent, wet bulb temperatures can increase up to 45°C (wet-bulb temperature of 35°C can cause death by hyperthermia).^{31,32} Refer Figure 24 and Table 11.

TABLE 12: BLOCK 14 AREA CLIMATE EXPOSURE RANKINGS

Key Future Climate Risks	Heatwave Intensity	Heatwave Frequency	Water Scarcity
Short	High	High	High
Medium	Extreme	Extreme	High
Long-term	Extreme	Extreme	High

How will this assessment impact our operational approach?

We recognise the risk posed to our workers from extreme weather events and consider extreme heat events to be a material risk to the health and safety of our workers. We have controls in place to mitigate the risk this poses to our workers in the near term and will continue to assess this risk for the duration of operations.

Water scarcity is not considered a high risk for most of our operations until our long-term future time horizon. We also note there may be an increase in extreme rainfall days across our West African operations over certain months of each year amid an overall reduction in precipitation within West Africa³¹. We will manage this challenging dynamic by minimising water use and through water management programs; (Water Stewardship (page 86), Closure Planning (page 83) and Tailings Management (page 70).

We also acknowledge that our current operational processes are reliant on water abstraction, which may impact our ability to operate in long-term future water-scarce scenarios. While we currently manage this to minimise abstraction from high quality surface water, where our operations extend longer term, we will investigate opportunities to further increase water efficiency. However at this stage, none of our operations have a mine life greater than 10 years.

TRANSITION RISK

Gold demand is likely to remain relatively stable in a low carbon future in comparison to other mined minerals. Its downstream uses in bullion, jewellery and electronic products have little material impact on gold's overall carbon footprint or greenhouse gas emissions³². Additionally, gold has an emerging range of applications that can serve to reduce emissions, such as the use of gold-nanostructured catalysts to effectively convert carbon dioxide to useful fuels, enhancing hydrogen fuel cell performance and improving solar photovoltaic (PV) power generation³³. The primary transition risk and source of emissions in the gold supply chain is energy and fuel use in mine production³², where there is opportunity for Perseus to identify steps to reduce and remove emissions from

this aspect of our 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 as the obligation is on producers to reduce emissions. For example, a carbon price may lead to greater investments to decarbonise operations or higher prices for commodities with a low carbon footprint.

As broader regional context, South Africa's carbon tax came into effect in 2019, priced at roughly US\$7 per tonne of CO₂-e in 2020 which will increase on an annual basis³³. 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. Côte d'Ivoire's NDC includes a target to generate 42 per cent of electricity from renewable energy by 2030, with the country aiming for carbon neutrality by 2030 with international support³⁴.

While Ghana does not currently have a carbon price or tax in place, it has a five-year Emissions Reduction 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. Additionally, the Ghana Environmental Protection Agency and Ministry of Environment, Science, Technology and Innovation are advocating for the adoption of appropriate carbon pricing measures³⁵. This would include the scaling up of renewable energy penetration by 10 per cent by 2030³⁶, suggesting the possibility for carbon pricing in the future. In 2014, FCPF Carbon Fund participants indicated preference for fixed pricing and a willingness to pay up to US\$5 per tonne of CO₂-e. Since then, 45 out of 54 African countries have made mention of the international carbon market in their NDCs, however, only South Africa has introduced a carbon tax in that time.

Table 13 summarises our short (up to two years), medium (two to 10 years) and long-term (10 to 40 years) climate-related transition risks and opportunities and our strategic responses to them.

31 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_wgII_spm_en.pdf

32 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>

33 Carbon Pricing Dashboard. The World Bank. https://carbonpricingdashboard.worldbank.org/map_data

34 Contributions Déterminées au Niveau National (CDN) de la Côte d'Ivoire, March 2022. https://unfccc.int/sites/default/files/NDC/2022-06/CDN_CIV_2022.pdf

35 Ghana Updated Nationally Determined Contribution under the Paris Agreement (2020 - 2030), September 2021. https://unfccc.int/sites/default/files/NDC/2022-06/Ghana%27s%20Updated%20Nationally%20Determined%20Contribution%20to%20the%20UNFCCC_2021.pdf

TABLE 13: PERSEUS'S CLIMATE-RELATED RISKS AND OPPORTUNITIES

Risk	Our Strategic Response
Physical	
<p>Acute & chronic</p> <p><i>Medium to long-term</i></p> <p>Extreme heat, heatwaves, precipitation intensity, flooding, and bushfire risk may impact our operational ability, supply chain or cost of closure.</p>	<ul style="list-style-type: none"> • We monitor and manage our water-related risks and implement water efficiency and management strategies at our operational sites. • 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) and the <i>IPCC WG1 Interactive Atlas: Regional Synthesis to assess for the physical impacts of climate change</i>. • 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, including for our tailings dams. • While the relative short-term nature of our assets (5 to 8 years) minimise exposure to certain physical risks, we take these risks into consideration when conducting future strategic and operational planning.
Transition	
<p>Policy & legal</p> <p><i>Medium to long-term</i></p> <p>Climate and Energy Policy in West Africa such as carbon pricing policies may drive higher risk profiles and increased costs.</p> <p>Policy uncertainty may affect our ability to prepare and account for associated costs, disruption to our business and enhanced emissions-reporting obligations.</p> <p>Increases in cost of production through legal issues or compensation, and/or fiscal terms by government due to damages caused by climate change impacts.</p>	<ul style="list-style-type: none"> • Carbon pricing and tax mechanisms do not currently affect the regions where we operate, however, we are monitoring developments in this space. • We monitor legal requirements and developments, and have in place a Compliance Management System, in line with ISO AS/ISO Standard 19600:2015.
<p>Technology</p> <p><i>Medium to long-term</i></p> <p>New technologies may affect the economics of different commodities, including gold.</p> <p>Costs to transition to lower emissions technology may change how we operate.</p>	<ul style="list-style-type: none"> • 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. • We are currently exploring options to lower emissions in our operations and considering costs when assessing viable efficiency initiatives.
<p>Market</p> <p><i>Medium to long-term</i></p> <p>Market demand, supply, the price of gold and the cost of the commodities and inputs we rely on, such as water and energy, to operate may change in response to climate change.</p>	<ul style="list-style-type: none"> • Gold is likely to remain relatively stable in the context of other mined materials when considering its carbon footprint. • 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. • We monitor and manage our water-related risks and implement water efficiency strategies at our operational sites.
<p>Reputation</p> <p><i>Short to medium-term</i></p> <p>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.</p>	<ul style="list-style-type: none"> • We engage with our stakeholders regularly to maintain open and transparent dialogue and early identification and mutual understanding of potential issues.

IMPACT OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

While we understand the importance of climate change and the underlying requirement to attain a net zero economy by mid-century, climate-related risks represent a lower risk than other sustainability issues managed by our business, such as health and safety, tailings, community and government relations. We have conducted a reasonable assessment of climate change risks facing Perseus in the short, medium and longer term and see minimal utility in deepening this assessment by conducting scenario analysis at this stage. This approach will be reviewed annually as our longer-term business plans evolve.

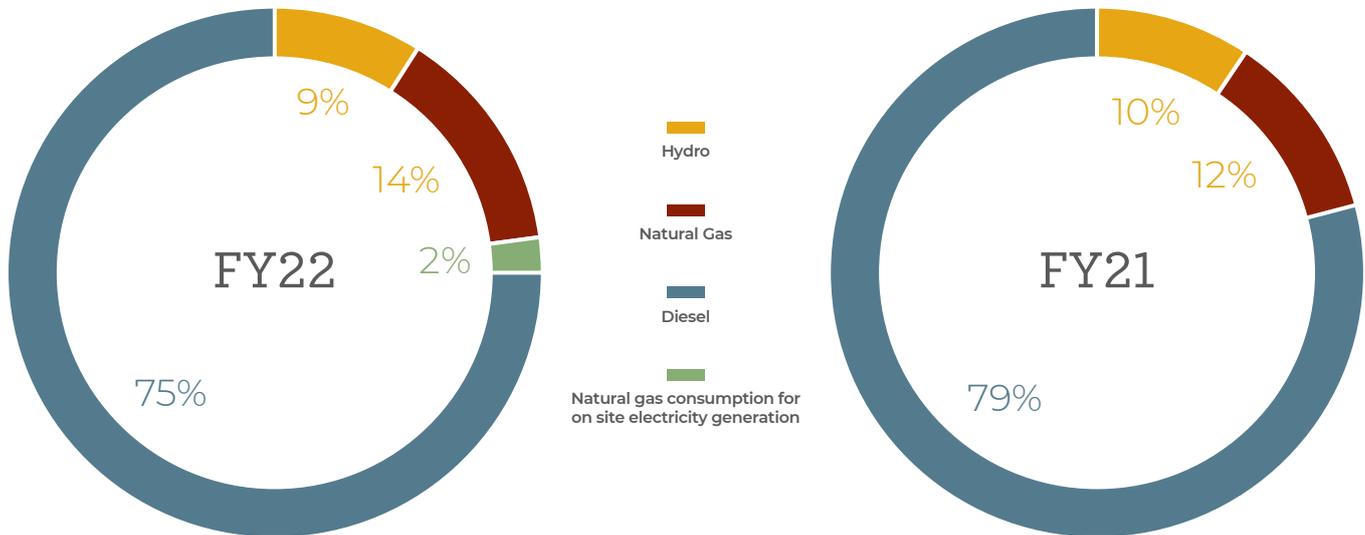
METRICS

As identified above, the most significant environmental impacts of our 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 14 and 15 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 (Figure 25). While we and the gold industry more broadly recognise the potential for gold producers to adopt greater levels of renewable and lower-emission energy³⁶, the adoption of these solutions will require consideration in the context of a challenging environment for the penetration of renewable energy in West Africa, including land and infrastructure security and investment timeframes in the context of our life of mine plans.

FIGURE 25: FY22 AND FY21 PRIMARY SOURCES OF ENERGY CONSUMPTION



³⁶ 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>

METRICS (Continued)

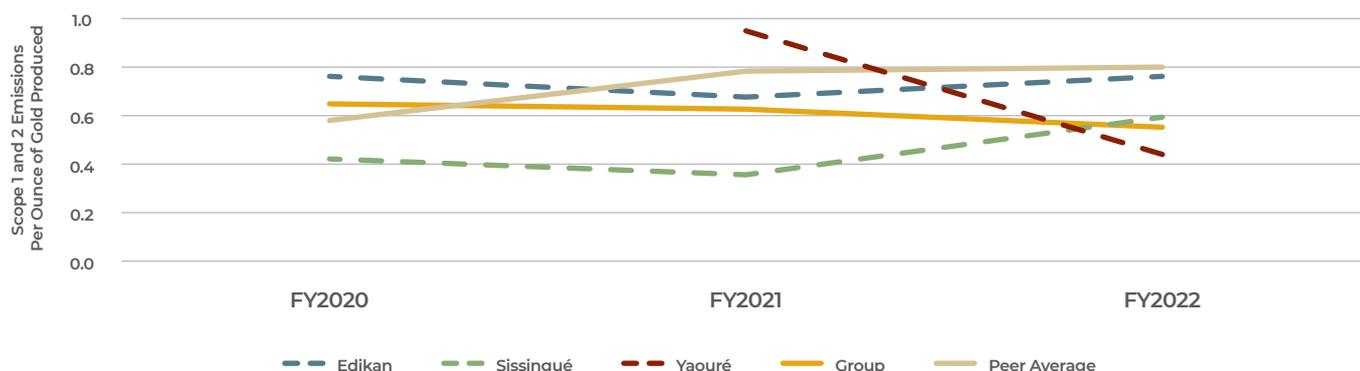
TABLE 14: SCOPE 1 AND 2 EMISSIONS

Total Scope 1 and 2 Greenhouse Gas Emissions (tCO ₂ -e)	FY2022	FY2021	FY2020	CY2020	FY2019	FY2018	FY2017
Total emissions	272,834	205,765	167,075	199,834	161,699	163,445	139,698
Scope 1 emissions	186,110	155,192	122,159	142,931	105,289	106,554	84,050
Scope 2 emissions	86,724	50,573	44,916	56,903	56,409	56,890	55,648

Yaouré transitioned into development phase in late calendar year 2020, which drove our increase in Scope 1 and 2 emissions for the reporting period.

Figure 26 below compares our Scope 1 and 2 emissions (tonnes of CO₂-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 consist of gold grades ranging from high to low, with a range of mine types ranging from open pit, underground or a mix. With Yaouré transitioning from construction to operation in late CY20, our emissions intensity has reduced from 0.63 tonnes of CO₂-e per ounce of gold in FY21 to 0.55 in FY22, which is below the peer average of 0.80.

FIGURE 26: SCOPE 1 AND 2 INTENSITY AND PEERS' COMPARISON (TONNES OF CO₂-e PER OUNCE OF GOLD)



During FY22, we continued to assess 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. In FY22, our Scope 3 emissions were 472,742 tonnes of CO₂-e (refer Table 15 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 126.

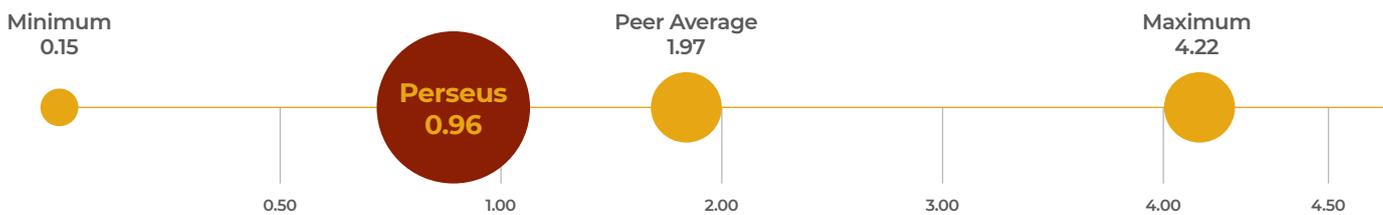
TABLE 15: FY22 SCOPE 3 EMISSIONS

Total Scope 3 Greenhouse Gas Emissions (tCO ₂ -e)	FY2022	FY2021
Scope 3 emissions	472,742	267,997

METRICS (Continued)

The chart below compares our Scope 3 emissions of 0.96 tonnes of CO₂-e per ounce gold against four peers with global or Africa-focused gold mining operations that disclose sufficient Scope 3 data for comparison purposes (Figure 27 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 27: SCOPE 3 PEERS' COMPARISON (TONNES CO₂-e PER OUNCE OF GOLD PRODUCED)



DECARBONATION PATHWAYS

Climate change, climate-related transition and physical risks and impacts are long term considerations. Even if world economies decarbonise tomorrow, the temperature could continue to rise for a period due to the emissions already in the atmosphere³⁷. However, we recognise the need to proactively monitor and understand potential impacts of climate change as an organisation and as an active member of the communities within which we operate. We also align our practices to the World Gold Council's Responsible Gold Mining Principles, including Principle 10 on Water, Energy and Climate Change. Consistent with Principle 10.3, which supports the avoidance, reduction and mitigation of carbon emissions, we recognise the importance of decarbonising our operations.

The World Gold Council (WGC) has identified two emission reduction pathways aligned to a 1.5°C scenario and 2°C scenario respectively:

- 1.5°C: under this scenario, emissions will need to be reduced by 46 per cent by 2030; and
- 2°C: under this scenario, emissions will need to be reduced by 27 per cent by 2030.

To exceed our decarbonisation pathways, we have undertaken a desktop analysis of our decarbonisation

options and dependencies. This analysis included understanding the ambition of our host country's decarbonisation commitments, power market structures, availability of technology and impact of current asset closure plans.

Our emissions are predominantly sourced from diesel consumption (67 per cent) and purchased electricity (32 per cent), with the remainder sourced from natural gas and liquefied petroleum gas (LPG). Overall our emissions have increased year on year with the increased production from Yaouré.

However, we have actively and successfully worked to reduce our emissions intensity over time by optimising the energy efficiency of our new operations and incorporating renewable sources from the power grid. We achieved a 12 per cent reduction in our emissions intensity per ounce of gold produced from FY21 to FY22 with the ramp up of production from Yaouré.

It may also be possible in the future to achieve emissions reductions under the WGC pathways by substituting fossil fuels with renewable energy or other fuel sources.

We have outlined our expected progress and actions in our short and medium-term time horizons to decarbonisation of our operations consistent with the WGC pathways (pages 103 to 104).

³⁷ 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,mores%20decades%2C%20if%20not%20centuries.&text=In%20the%20absence%20of%20major,according%20to%20the%20latest%20estimates>

Short-term: 2022-2025

1. Explore energy efficiency operations

We have begun investigating opportunities across our operations to improve energy efficiency. For example, in FY22 we introduced the use of natural gas gensets at Edikan for on-site electricity generation, as an alternative to diesel power generation.

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.

2. Investigate the ability to increase renewables within our operations energy mix

In FY22 our Scope 1 emissions from power generation and transport contributed 67 per cent, with Scope 2 emissions from power consumption representing 32 per cent of our total emissions.

In the short-term we will explore options to minimise these emissions through the procurement and use of renewable power across our existing operations. This includes consideration of the following options:

- Purchasing renewable electricity from suppliers;
- Signing power-purchase agreements (PPA) with renewable energy supplier/developer to source renewable electricity; and
- Depending on capital availability, risk/reward appetite and technical considerations, developing our own on-site or near-site renewable energy generation.

We are using this approach to investigate the potential adoption of solar power at our Yaouré operation.

Renewable energy will be considered in the power assessments for our future new developments.

Medium-term: 2025-2030

1. Electrification

Perseus's emissions, predominantly come from fossil fuels used in electricity production, whether generated on-site or supplied by the grid. The other significant contributor is on-site fossil fuel use in vehicles or machinery.

As technology advances, renewable energy sources combined with energy storage options will become more economically advantageous in comparison to fossil fuels. This may reduce the cost for Perseus to decarbonise and accelerate the potential for electrification of machinery and vehicles powered from renewable sources. These are opportunities we will continue to explore across our operations as the economics and the life of our mines evolve.

2. Decarbonisation of the grid

Perseus's ambition to decarbonise is, in part, reliant upon the ambition of the countries in which we operate. At present, Ghana and Côte d'Ivoire have a primarily natural gas-based energy mix, with a considerable portion of power output derived from hydropower (over 30 per cent)^{38,39}. Sudan, however, predominantly relies on geothermal (54 per cent) and oil (46 per cent)⁴⁰. All three countries have committed to reducing their emissions in line with the Paris Agreement.

In 2019, Ghana released its "Renewable Energy Master Plan" which aims to include around 1,364 megawatts (MW) of renewable capacity in its power mix by 2030 – the majority of which will be grid-connected. Ghana also has a Nationally Determined Contribution (NDC) target to reduce emissions by 15 per cent by 2030⁴¹.

38 Ghana - Countries & Regions - IEA

39 Cote D'Ivoire - Countries & Regions - IEA

40 Sudan - Countries & Regions - IEA

41 Ghana's Revised Nationally Determined Contribution under the Paris Agreement (unfccc.int)

Medium-term: 2025-2030 (continued)

Ghana has committed to an additional 30 per cent reduction conditional on receiving adequate international support and funding⁴².

Likewise Côte d'Ivoire has a conditional NDC target of reducing emissions by 98.95 per cent by 2030. This target is conditional on the provision of international support. If this support is not met, the NDC target is a 30.41 per cent reduction in emissions by 2030⁴³.

Sudan's NDC target is to reduce 109.87 Mt CO₂e by 2030⁴⁴.

The transition of national grids and pathways to cleaner energy initiated by our host governments will assist in our decarbonisation journey. Perseus will engage with host governments to explore options to collaborate to accelerate economical transition to a greener grid, and mutually beneficial opportunities.

3. Alternative energy sources

Currently viable alternatives to energy production in Ghana and Côte d'Ivoire include oil and biofuels, with biofuels comprised mainly of biomass from local sawmills and food waste. These are already major sources of the electricity in Ghana, responsible for 42 per cent and 39 per cent respectively in 2018. Overall policy and incentive support for future decarbonisation of Ghana's grid is mostly focused on the production of solar electricity in the country and region, with other renewable energies (for example, hydropower) lagging behind.

This suggests that biomass would be a ready source of self-generated power that Perseus could potentially draw upon to meet our decarbonisation ambitions. Solar is also a readily available viable alternative, but there are logistical and economic challenges that may arise in constructing solar power plants near the areas in which we operate. We will continue to assess these options for the future as the life of our operation evolve.

Long-term: 2030 onwards

While our current operations portfolio minimises the potential to be exposed to long-term climate-related risks, the long-term impacts of climate change must and will always 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.

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.

We will continue to explore ways to reduce the carbon intensity of our current and any potential future operation on a proactive, ongoing basis.

⁴² Ghana (undp.org)

⁴³ Côte d'Ivoire | Climate Promise (undp.org)

⁴⁴ <https://www.undp.org/sites/g/files/zskgke326/files/migration/ss/South-Sudans-Second-Nationally-Determined-Contribution.pdf>

PwC INDEPENDENT ASSURANCE REPORT ON SELECTED METRICS



To: The Board of Directors of Perseus Mining Limited

Independent assurance report over selected sustainability performance metrics

for the year ended 30 June 2022

Scope

We were engaged by Perseus Mining Limited to perform an independent limited assurance engagement in respect of selected sustainability performance metrics set out in the Appendices (the Subject Matter) which have been extracted from the Sustainable Development Report for Perseus Mining Limited (the Company) and its controlled entities (together the Group) for the year ended 30 June 2022 (the Period). Our assurance does not extend to any other information included within the Sustainable Development Report. The reporting criteria (the Criteria) against which we assessed the Subject Matter are set out in the Appendices.

Management's responsibilities

The Group's management is responsible for the preparation and presentation of the Subject Matter in accordance with the Criteria, and for publishing those Criteria such that they are available to expected users of the report. Further, management is responsible for establishing and maintaining internal controls relevant to:

- The preparation and presentation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error;
- Maintaining adequate records; and
- Making estimates that are reasonable in the circumstances.

Our Independence and Quality control

We have complied with relevant ethical requirements related to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements* the firm maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibilities

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on the procedures we have performed and the evidence we have obtained.

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE 3000) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. That standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria, for the Period.

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T: +61 3 8603 1000, F: +61 3 8603 1999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.



The procedures we performed were based on our professional judgement and included:

- Enquiries of relevant staff responsible for preparing the Subject Matter;
- Enquires about the design of the internal controls and systems used to collect and process the Subject Matter;
- Analytical procedures over the Subject Matter; and
- Comparing the Subject Matter to relevant underlying sources on a sample basis.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Use of report

This report, including our conclusions, has been prepared solely for the Board of Directors of the Group in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors for our work or this report except where terms are expressly agreed between us in writing.

Inherent limitations

Non-financial information, such as the Group's selected sustainability performance metrics, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining suitability of the Criteria. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities, and over time.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance of the Subject Matter with the Criteria, as it is limited primarily to making enquiries, of the Group, and applying analytical procedures. The limited assurance conclusion expressed in this report has been formed on the above basis.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the selected sustainability performance metrics set out in the Appendices which have been extracted from the Sustainable Development Report have not been prepared, in all material respects, in accordance with the Criteria for the year ended 30 June 2022.

A handwritten signature in blue ink that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

A handwritten signature in blue ink, appearing to be 'John O'Donoghue'.

John O'Donoghue
Partner

Melbourne
14 October 2022



Appendices

Appendix A – Selected Community Contributions metrics

Subject Matter

Community contributions (USD\$ thousands)	FY2022
Community investment (discretionary) ⁽¹⁾	231
Development fund contributions (non-discretionary) ^{(2) (3)}	3,370
Total community contributions	3,601

Criteria

All community contributions were made in local communities near our operations in Ghana and Côte d'Ivoire. The local communities can range from persons living adjacent to Perseus operations, to those living at a distance who are still likely to be impacted by Perseus operations.

⁽¹⁾ Community investments are voluntary financial contributions, including in-kind donations of assets and employee time, and expenditures to support communities, focused on sanitation, education and health as well as cultural events.

⁽²⁾ Development contributions are non-discretionary financial contributions, where Perseus is mandated to contribute to community development funds by law or as negotiated under mining lease agreements.

⁽³⁾ Includes accruals for the Yaoure community development fund.

Appendix B – Selected Safety metrics

Subject Matter

Fatalities	FY2022
Number of fatal incidents - employees	0
Number of fatal incidents - contractors	1

Total recordable injuries and lost time injuries	FY2022
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - total	1.29
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - employees	1.21
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked) - contractors	1.32
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - total	0.26
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - employees	0.30
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked) - contractors	0.24



Criteria

Total Recordable Injuries - Work-related incidents that include Medical Treatment Injuries, Restricted Work Injuries, Lost Time Injuries and Fatalities but excludes First Aid Injuries.

First Aid Injury - A first aid injury is a work-related injury which requires one-time treatment and subsequent observation of minor scratches, cuts, burns, splinters or similar minor injuries that do not normally require medical care. Such treatment and observation is considered a First Aid case even if provided by a physician or registered professional personnel. Examples include diagnostic procedures such as X-rays and blood tests, application of antiseptics, treatment of first degree burns, use of steri-strips for wound closure, tetanus vaccinations or boosters administered as a precautionary measure.

Medical Treatment Injury - A medical treatment injury is a work-related injury which requires the treatment beyond first aid by, or under the specific order of, a medical practitioner, but which does not result in lost days or restricted work (i.e. the injured person receives medical treatment and is able to return to his or her normal duties).

Restricted Work Injury - A restricted work injury is a work-related injury where a person can return to work, but only undertake restricted work activities (i.e. the injured person is unable to perform any part or all of their regular duties following the injury, and performs alternative duties). This decision is based upon receiving written advice from a registered medical practitioner that the person is unable to perform either one or more of their routine work functions or work the full day following their injury.

If the injured person immediately assumes restricted work duties following the injury, without any time off from work, then the case should be recorded as a Restricted Work Injury and the time spent on restricted duties should be recorded as Restricted Work Days. The decision to allow an injured person to return to work on restricted duties can only be made by a medical professional.

Lost Time Injuries - A lost time injury is a work-related injury which results in an employee being away from work on any day(s) after the day on which the injury occurred.

Days lost are the calendar days between the time of the injury and the worker being cleared to return to full normal duties, and includes leave, holidays, weekends and other rostered days off.

Exposure Hours - Represents the actual hours worked by all staff and contractors on Perseus sites including mining, exploration and corporate sites.

Fatal Injury (FI): The death of an employee or contractor resulting from a work-related injury, regardless of the time intervening between the time of incident causing the injury or exposure and the time of death and:

- Directly or indirectly involves an employee of the Company while performing work-related duties; or
- Involves Company operations, or involves Company property, plant or while performing work-related duties; or
- Is related to activities of contractors performing work for the Company; or
- Occurs in a place that is considered to be controlled or under the significant influence of the Company.

NB: the death of a third party (e.g. public) as a result of any of the above must be immediately reported but the fatality will not be included in site performance statistics.

NB 2: Our policies and standards are aligned with the principles of the International Standard for Occupational Health and Safety AS/NZS ISO 45001:2018.



To: The Board of Directors of Perseus Mining Limited

Independent assurance report over the Responsible Gold Mining Principles (RGMPs) self-assessment

for the year ended 30 June 2022

Scope

We were engaged by Perseus Mining Limited to perform an independent limited assurance engagement in respect of the year two corporate level self-assessment on the status of implementing the Responsible Gold Mining Principles set out on pages 32 to 33 within the Sustainable Development Report (the Subject Matter) for Perseus Mining Limited (the Company) and its controlled entities (together the Group) for the year ended 30 June 2022 (the Period). Our assurance does not extend to any other information included within the Sustainable Development Report. The reporting criteria (the Criteria) against which we assessed the Subject Matter is the description of the self-assessment on the status of implementing the World Gold Council's Responsible Gold Mining Principles and the supplementary guidance 'Guidance in Implementing and Assuring the Responsible Gold Mining Principles' published in 2019 by the World Gold Council.

Management's responsibilities

The Group's management is responsible for the preparation and presentation of the Subject Matter in accordance with the Criteria, and for publishing those Criteria such that they are available to expected users of the report. Further, management is responsible for establishing and maintaining internal controls relevant to:

- The preparation and presentation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error;
- Maintaining adequate records; and
- Making estimates that are reasonable in the circumstances.

Our Independence and Quality control

We have complied with relevant ethical requirements related to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements* the firm maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibilities

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on the procedures we have performed and the evidence we have obtained.

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Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE 3000) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and the guidance set out in the Guidance for Assurance Providers issued by the World Gold Council. That standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria, for the Period. The procedures we performed, among others were based on our professional judgement and included:

- Enquiries of management to gain an understanding of the Group's processes, and risk management protocols in place related to the RGMPs;
- Enquiries of relevant staff responsible for the preparation of the Subject Matter;
- Reviewing the results of the internal self-assessment performed at the corporate level only against the Criteria;
- Obtaining and inspecting a selection of the underlying documentation that supports the stated level of conformance to the RGMPs; and
- Reviewing the presentation of the Subject Matter to ensure the consistency with our findings.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Use of report

This report, including our conclusions, has been prepared solely for the Board of Directors of the Group in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors for our work or this report except where terms are expressly agreed between us in writing.

Inherent limitations

Non-financial information, such as the Group's self-assessment on status of implementing the RGMPs, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining conformance. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities, and over time.

Because of these inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance of the Subject matter information with the Criteria, as it is limited primarily to making enquiries of management and applying analytical procedures. The limited assurance conclusion expressed in this report has been formed on the above basis.

**Conclusion**

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the year two corporate level self-assessment on the status of implementing the Responsible Gold Mining Principles set out on pages 32 to 33 within the Sustainable Development Report has not been prepared, in all material respects, in accordance with the Criteria for the year ended 30 June 2022.

Emphasis of matter

We draw attention to the section of the Sustainable Development Report 2022 titled 'Alignment with the World Gold Council Responsible Gold Mining Principles self-assessment' on pages 32 to 33, where the Group states that:

- It should be noted that Perseus is not currently a member of the World Gold Council, the work the Group is doing and associated disclosure on alignment to the RGMPs is entirely voluntary, and not for any compliance requirement;
- The Group has performed the year-two self-assessment on the status of implementing the RGMPs at the Corporate level only, not the operating site level; and
- Table 6 – *FY22 Alignment Against the World Gold Council Responsible Gold Mining Principles* which identifies the Group's assessment of its level of conformance with the sub-principles in the RGMPs at the Corporate level.

Our opinion is not modified in respect of this matter.

A handwritten signature in dark ink that reads 'PricewaterhouseCoopers' in a cursive, flowing script.

PricewaterhouseCoopers

A handwritten signature in dark ink, appearing to be 'JO'DONOGHUE', written in a stylized, cursive script.

John O'Donoghue
Partner

Melbourne
14 October 2022



To: The Board of Directors of Perseus Mining Limited

Independent assurance report over the Conflict-Free Gold Standard Compliance – Statement of Conformance

for the year ended 30 June 2022

Scope

We were engaged by Perseus Mining Limited to perform an independent limited assurance engagement in respect of the Conflict-Free Gold Standard Compliance - Statement of Conformance set out on page 34 within the Sustainable Development Report (the Subject Matter) for Perseus Mining Limited (the Company) and its controlled entities (together the Group) for the year ended 30 June 2022 (the Period). Our assurance does not extend to any other information included within the Sustainable Development Report. The reporting criteria (the Criteria) against which we assessed the Subject Matter is the *Conflict-Free Gold Standard* as issued in 2012 by the World Gold Council.

Management's responsibilities

The Group's management is responsible for the preparation and presentation of the Subject Matter in accordance with the Criteria, and for publishing those Criteria such that they are available to expected users of the report. Further, management is responsible for establishing and maintaining appropriate risk management and internal controls relevant to:

- The preparation and presentation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error;
- Maintaining adequate records; and
- Making estimates that are reasonable in the circumstances.

Our Independence and Quality control

We have complied with relevant ethical requirements related to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements* the firm maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibilities

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on the procedures we have performed and the evidence we have obtained.

Our engagement has been conducted in accordance with the Australian Standard on Assurance Engagements (ASAE 3000) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and the guidance set out in the Guidance for Assurance Providers issued by the World Gold Council. That standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention to indicate that the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria, for the Period.

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The procedures we performed, among others were based on our professional judgement and included:

- Enquires of management to gain an understanding of the Group's processes, and risk management protocols in place,
- Enquires of relevant staff responsible for the preparation of the Subject Matter,
- Assessing the suitability of the processes that the Group has in place to conform with the Standard,
- Review of a selection of the supporting documentation, and
- Review of the presentation of the Subject Matter to ensure the consistency with our findings.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Use of report

This report, including our conclusions, has been prepared solely for the Board of Directors of the Group in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors for our work or this report except where terms are expressly agreed between us in writing.

Inherent limitations

Non-financial information, such as the Group's Statement of Conformance, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining conformance. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities, and over time.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. A limited assurance engagement is not designed to detect all instances of non-compliance of the Subject Matter with the Criteria, as it is limited primarily to making enquiries of the Group, and applying analytical procedures. The limited assurance conclusion expressed in this report has been formed on the above basis.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Conflict-Free Gold Standard Compliance - Statement of Conformance set out on page 34 within the Sustainable Development Report has not been prepared, in all material respects, in accordance with the Criteria for the year ended 30 June 2022.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers

A handwritten signature in black ink, appearing to be 'John O'Donoghue'.

John O'Donoghue
Partner

Melbourne
14 October 2022

SUSTAINABILITY DATA TABLES

ABOUT OUR 2022 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 US Dollars unless otherwise noted.

Rounding: Some figures and percentages may not add up to the total figure or to 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.

FY22 annual sustainability reporting data tables: The FY22 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)	FY2022	FY2021	CY2020	CY2019	CY2018
Total revenue	809,525	507,823	416,542	347,829	367,301
Basic earnings per share (US\$ cents)	13.62	7.15	5.86	3.23	(0.12)
Profit/(loss) after tax	203,145	104,128	78,099	18,719	(983)
Employment costs ⁽¹⁾	33,420	29,429	27,050	22,016	21,846
Payments to providers of capital ⁽²⁾	10,329	8,905	6,322	1,757	4,180
Government payments and payables ⁽³⁾	66,771	73,594	69,172	48,370	33,992

(1) Represents employment costs for our countries of mine operation.

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

(3) 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)	FY2022	FY2021	CY2020	CY2019	CY2018
Direct economic value generated	809,525	507,823	416,542	347,829	367,301
Economic value distributed to host countries	497,589	428,425	384,686	311,402	290,219
Economic value retained	311,936	79,398	31,856	36,427	77,082

Community contributions (US\$ thousands)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018
Community investment (discretionary) ⁽¹⁾	231	499	749			
Development fund contributions (non-discretionary) ⁽²⁾	3,370	1,602	1,117			
Total community contributions ⁽³⁾	3,601	2,101	1,234	1,866	1,090	813

All community contributions were made in local communities near our operations in Ghana and Côte d'Ivoire. The local communities can range from persons living adjacent to Perseus operations, to those living at a distance who are still likely to be impacted by Perseus operations.

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

⁽¹⁾ Community investments are voluntary financial contributions, including in-kind donations of assets and employee time, and expenditures to support communities focused on sanitation, education and health as well as cultural events.

⁽²⁾ Development contributions are non-discretionary financial contributions, where Perseus is mandated to contribute to community development funds by law or as negotiated under mining lease agreements.

⁽³⁾ Includes accruals for the Yaouré community development fund.

Local ⁽¹⁾ procurement (US\$ thousands)	FY2022	FY2021	CY2020	CY2019	CY2018
Local purchases made in Ghana	171,530	159,106	133,916	105,624	196,037
Local purchases made in Côte d'Ivoire	222,267	164,196	152,682	134,302	37,531
Local purchases-total	393,797	323,302	286,598	239,926	233,568

⁽¹⁾ Local procurement and purchases refers to purchase orders established and paid for in-country suppliers, including international companies with branches in country.

Political contributions (US\$ thousands)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018
Total monetary value of financial and in-kind political contributions made directly and indirectly by the organisation	0	0	0	0	0	0

Production	FY2022	FY2021	FY2020	CY2020
Production of metal ores and finished metal products (ounces)	494,014	328,632	257,639	260,045
Production of metal ores and finished metal products (tonnes)	14	9	5	7

Taxes (by country where Perseus is tax resident) (FY2022)	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 organisation	Mining and extraction	Mining and extraction	Corporate activities for the Group
Number of employees: Refer to People on page 59			
Revenues from third-party sales (US\$ thousands)	218,723		590,801
Revenues from intra-group transactions with other tax jurisdictions (US\$ thousands)	0		0
Profit/loss before tax (US\$ thousands)	(8,544)		243,433
Total assets (US\$ thousands)	148,906		361,495
Income tax paid on a cash basis (US\$ thousands)	1,787		0
Income tax accrued on profit/loss (US\$ thousands)	(4,582)		306
Other taxes incurred during the reporting period			
Employment taxes withheld (US\$ thousands)	13,517		12,638
Other taxes and duties (US\$ thousands)	720		5,236

⁽¹⁾ Represents Australia, Guernsey (UK) and Canada.

SAFETY

Fatalities	FY2022	FY2021	FY2020	FY2019	FY2018
Number of fatal incidents-employees	0	0	0	0	0
Number of fatal incidents-contractors	1	0	0	0	0

Total recordable injuries and lost time injuries	FY2022	FY2021	FY2020	FY2019	FY2018
Total recordable injuries-total	15	20	15	17	19
Total recordable injuries-employees	4	8			
Total recordable injuries-contractors	11	12			
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked)-total	1.29	1.76	1.43	2.22	2.25
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked)-employees	1.21	2.59			
Total recordable injury frequency rate (TRIFR) (per 1,000,000 hours worked)-contractors	1.32	1.45			
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked)-total	0.26	0.45	0		0.47
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked)-employees	0.30	0.69			
Lost time injury frequency rate (LTIFR) (per 1,000,000 hours worked)-contractors	0.24	0.36			
Number of hours worked-total	11,633,038	11,372,352	10,515,996	7,655,434	8,426,808

Granularity of reporting of recordable injuries between employees and contractors has increased since 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).

Fines and prosecutions	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017
Fines and prosecutions – safety (number)	1	0	0	0	0	0
Fines and prosecutions – safety (US\$'000)	\$5	\$0	\$0	\$0	\$0	\$0

Safety hazards reported per region of operation (FY2022)	Total	Employees	Contractors
Ghana	2,051	568	1,483
Côte d'Ivoire	5,973	4,043	1,930

Key Safety definitions:

Total Recordable Injuries – Work-related incidents that include Medical Treatment Injuries, Restricted Work Injuries, Lost Time Injuries and Fatalities but excludes First aid injuries.

First Aid Injury - A first aid injury is a work-related injury which requires one-time treatment and subsequent observation of minor scratches, cuts, burns, splinters or similar minor injuries that do not normally require medical care. Such treatment and observation is considered a First Aid case even if provided by a physician or registered professional personnel. Examples include diagnostic procedures such as X-rays and blood tests, application of antiseptics, treatment of first degree burns, use of steri-strips for wound closure, tetanus vaccinations or boosters administered as a precautionary measure.

Medical Treatment Injury - A medical treatment injury is a work-related injury which requires the treatment beyond first-aid by, or under the specific order of, a medical practitioner, but which does not result in lost days or restricted work (i.e. the injured person receives medical treatment and is able to return to his or her normal duties).

Restricted Work Injury - A restricted work injury is a work-related injury where a person can return to work, but only undertake restricted work activities (i.e. the injured person is unable to perform any part or all of their regular duties following the injury, and performs alternative duties). This decision is based upon receiving written advice from a registered medical practitioner that the person is unable to perform either one or more of their routine work functions or work the full day following their injury.

If the injured person immediately assumes restricted work duties following the injury, without any time off from work, then the case should be recorded as a Restricted Work Injury and the time spent on restricted duties should be recorded as Restricted Work Days. The decision to allow an injured person to return to work on restricted duties can only be made by a medical professional.

SUSTAINABILITY DATA TABLES

Lost Time Injuries - A lost time injury is a work-related injury which results in an employee being away from work on any day(s) after the day on which the injury occurred.

Days lost are the calendar days between the time of the injury and the worker being cleared to return to full normal duties, and includes leave, holidays, weekends and other rostered days off.

Exposure Hours - Represents the actual hours worked by all staff and contractors on Perseus sites including mining, exploration and corporate sites.

Fatal Injury (FI) - The death of an employee or contractor resulting from a work-related injury, regardless of the time intervening between the time of incident causing the injury or exposure and the time of death and:

- Directly or indirectly involves an employee of the Company while performing work-related duties; or
- Involves Company operations, or involves Company property, plant or while performing work-related duties; or
- Is related to activities of contractors performing work for the Company; or
- Occurs in a place that is considered to be controlled or under the significant influence of the Company.

NB: the death of a third party (e.g. public) as a result of any of the above must be immediately reported but the fatality will not be included in site performance statistics.

NB 2: Our policies and standards are aligned with the principles of the International Standard for Occupational Health and Safety AS/NZS ISO 45001:2018.

HEALTH

Fatalities	FY2022	FY2021	FY2020	FY2019	FY2018
Number of fatal incidents as a result of work-related ill health-employees	0	0	0	0	0
Number of fatal incidents as a result of work-related ill health-contractors	0	0	0	0	0

Occupational illness cases	FY2022	FY2021	FY2020	FY2019	FY2018
Occupational illness cases-total	5	0	0	0	0
Occupational illness cases-employees	5	0	0		
Occupational illness cases-contractors	0	0	0		

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

All cases identified in FY2022 were musculoskeletal disorders.

Fatal Illness (FI) - The death of an employee or contractor resulting from a work-related illness, regardless of the time intervening between the time of incident causing the illness or exposure and the time of death and:

- Directly or indirectly involves an employee of the Company while performing work-related duties; or
- Involves Company operations, or involves Company property, plant or while performing work-related duties; or
- Is related to activities of contractors performing work for the Company; or
- Occurs in a place that is considered to be controlled or under the significant influence of the Company.

NB: the death of a third party (e.g. public) as a result of any of the above must be immediately reported but the fatality will not be included in site performance statistics.

Fines and prosecutions	FY2022	FY2021	FY2020	FY2019
Fines and prosecutions – health (number)	0	0	0	0
Fines and prosecutions – health (US\$'000)	\$0	\$0	\$0	\$0

PEOPLE

Workforce Nationalisation-Employees						
Category (FY2022)	Average Employee Headcount	Headcount Distribution %	Local Community Employees	National Employees	Total National and Local Community Employment	Expatriates
Ghana	435	35.1%	46.9%	53.1%	100.0%	0.0%
Côte d'Ivoire	659	53.1%	51.7%	37.8%	89.5%	10.5%
Perseus Services ⁽¹⁾	101	8.1%	26.0%	74.0%	100.0%	0.0%
Corporate ⁽²⁾	46	3.7%	100.0%	0.0%	100.0%	0.0%
Total	1,241	100%				

PEOPLE (Continued)

Workforce Nationalisation-Contractors						
Category (FY2022)	Average Contractor Headcount	Headcount Distribution %	Local Community Contractors	National Contractors	Total National and Local Community Employment	Expatriates
Ghana	1,547	55.6%	39.7%	58.9%	98.6%	1.4%
Côte d'Ivoire	1,233	44.3%	44.9%	48.6%	93.5%	6.7%
Perseus Services ⁽¹⁾	0	0.0%	N/A	N/A	N/A	N/A
Corporate ⁽²⁾	4	0.1%	100.0%	0.0%	100.0%	0.0%
Total	2,784	100%				

Workforce data by category and diversity by proportion of total employees		Gender		Age Group			Region			
Category (FY2022)	Headcount Distribution %	Female	Male	Under 30	30-50	30-50	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
Board Level	0.8%	0.3%	0.6%	0.0%	0.3%	0.6%	0.0%	0.0%	0.0%	0.9%
Management Level	5.0%	0.7%	4.2%	0.0%	3.1%	1.8%	2.0%	0.4%	0.4%	2.1%
Senior Level	39.0%	7.4%	31.7%	2.6%	33.1%	3.4%	10.3%	21.8%	5.0%	2.0%
Junior Level	55.2%	5.5%	49.7%	5.4%	41.3%	8.5%	17.1%	32.8%	4.5%	0.7%
Total	100.0%	13.9%	86.1%	7.9%	77.8%	14.3%	29.4%	55.0%	9.9%	5.7%

(1) Represents employees working in exploration across West Africa.

(2) Represents employees working across Australia, Guernsey (UK), and Canada.

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 only to avoid duplication.

Workforce data by proportion of each category and diversity		Gender		Age Group			Region			
Category (FY2022)	Headcount Distribution %	Female	Male	Under 30	30-50	30-50	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
Board Level	0.8%	33.3%	66.7%	0.0%	33.3%	66.7%	0.0%	0.0%	0.0%	15.0%
Management Level	5.0%	14.3%	85.7%	0.0%	62.9%	37.1%	6.7%	0.8%	4.3%	37.5%
Senior Level	39.0%	18.8%	81.2%	6.5%	84.8%	8.7%	35.1%	39.6%	50.0%	35.0%
Junior Level	55.2%	10.0%	90.0%	9.7%	74.9%	15.4%	58.2%	59.6%	45.7%	12.5%
Total	100.0%	13.9%	86.1%	7.9%	77.8%	14.3%	29.4%	55.0%	9.9%	5.7%

(1) Represents employees working in exploration across West Africa.

(2) Represents employees working across Australia, Guernsey (UK), and Canada.

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 only to avoid duplication.

DIVERSITY

Board diversity	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017
Board Diversity	33.3%	33.3%	20.0%	20.0%	33.3%	20.0%
Number of women on the Board	2	2	1	1	1	1
Number of men on the Board ⁽¹⁾	4	4	4	4	2	4

(1) 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 only to avoid duplication.

Employee diversity	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017
Percentage of women in senior levels and management	8.0%	8.6%	7.0%	5.6%	5.8%	5.6%
Percentage of women-total workforce	13.2%	14.7%	12.9%	12.7%	11.5%	11.5%

Table above presents information for Permanent Employees only.

PAY EQUALITY

Pay equality % (FY2022) ⁽³⁾	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
Management Level				
Female	40.4%	32.6%	N/A	50.0%
Male	59.6%	67.4%	N/A	50.0%
Senior Level				
Female	45.8%	45.8%	44.4%	48.2%
Male	54.2%	54.2%	55.6%	51.8%
Junior Level				
Female	48.0%	49.7%	52.8%	47.3%
Male	52.0%	50.3%	47.3%	52.7%
Total				
Female	42.4%	37.6%	46.1%	41.7%
Male	57.6%	62.4%	53.9%	58.3%

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

(1) Represents employees working in exploration across West Africa.

(2) Represents employees working across Australia, Guernsey (UK), and Canada.

(3) 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	FY2022	Ghana	Côte d'Ivoire	Corporate ⁽¹⁾
Employees	50.0	59	57.5	3.6
Contractors	13.9	16.5	11.3	0.0
Total	24.7	25.9	25.3	3.6

(1) 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	FY2022	FY2021	CY2020	CY2019	CY2018	CY2017
Employees	50.5	13.4	9.3	18.6	27.0	15.1
Contractors	13.9	11.1	2.4	4.5	3.7	2.1
Total	24.7	12.1	4.3	7.5	10.1	6.2

Training hours per personnel decreased in CY20. This was due to the impact of COVID-19 restrictions on the ability to provide classroom-based training, and Yaouré 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. This has improved in FY21 and FY22 as restrictions ease.

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

Role category	FY2022	FY2021	CY2020	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
Board members	100.0%	100.0%	100.0%	N/A	N/A	N/A	100.0%
Employees and other business partners	26.7%	26.7%	0.5%	36.0%	19.2%	0.0%	78.8%

EMPLOYEE HIRING AND TURNOVER RATES

Employee hiring and turnover categories (FY2022)	FY2022	FY2021	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾
New employee hires (number)	119	164	11	88	0	20
New employee hire rate (%)	11.5%	18.8%	3.1%	27.3%	0.0%	46.5%
Employee turnover (number)	157	66	24	119	0	14
Employee turnover rate (%)	15.1%	7.6%	6.8%	37.0%	0.0%	32.6%

(1) Represents employees working in exploration across West Africa.

(2) Represents employees working across Australia, Guernsey (UK), and Canada. Table above excludes information for casual employees.

EMPLOYEE PARENTAL LEAVE

Employee parental leave		FY2022	Region			
Gender	Ghana		Côte d'Ivoire	Perseus Services ⁽¹⁾	Corporate ⁽²⁾	
No. of employees who were entitled to parental leave						
Female		43	4	38	0	1
Male		7	3	4	0	0
No. of employees who took parental leave						
Female		43	4	38	0	1
Male		7	3	4	0	0
No. of employees who returned from parental leave in FY2022						
Female		39	0	38	0	0
Male		4	3	1	0	0

(1) Represents employees working in exploration across West Africa.

(2) Represents employees working across Australia and Canada. Our non-executive Chairman, Sean Harvey, is our only employee based in Canada.

LABOUR RELATIONS

Strikes and lock-outs	FY2022	FY2021	CY2020
Number of strikes and lock-outs exceeding one week's duration	0	0	0

PERFORMANCE REVIEWS

Performance and career development reviews	FY2022	FY2021	CY2020
Percentage of total employees who received a regular performance and career development review	100%	83.3%	83.3%

COMMUNITIES & HUMAN RIGHTS

COMMUNITIES

Local communities	FY2022	FY2021	FY2020
Percentage of operations with implemented local community engagement, impact assessments, and/or development programs	100%	100%	100%

HUMAN RIGHTS

Human rights reviews	FY2022	FY2021	CF2020
Number of operations subject to human rights reviews or human rights impact assessments	3	3	2
Percentage of operations subject to human rights reviews or human rights impact assessments	100%	100%	100%

COMMUNITY RELATIONS

Non-technical delays	FY2022	FY2021	FY2020
Number and duration of non-technical delays	1 day	8 days	0 days

The non-technical delays occurred at Yaouré and Sissingué for 3 and 4 hours each, respectively.

SECURITY AND HUMAN RIGHTS

Employee training	FY2022	FY2021	CF2020
Total number of hours in the reporting period devoted to training on human rights policies	110	108	165
Percentage of employees trained during the reporting period in human rights policies	1%	1%	6%
Percentage of contractors trained during the reporting period in human rights policies	15%	13%	11%
Number of external parties trained during the reporting period in human rights policies	758	618	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 organisations 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	FY2022	FY2021	CF2020
Fines and prosecutions – communities (number)	0	0	0
Fines and prosecutions – communities (US\$'000)	\$0	\$0	\$0

In FY22, we did not record or receive any legal non-compliances or fines related to our health, environment, community or security.

Grievances	FY2022	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Australia
Total number of grievances	174	60	104	10	0
Grievances addressed or reviewed	174	60	104	10	0
Grievances resolved-number	72	30	40	2	0
Grievances resolved-percentage	41%	50%	38%	20%	N/A

(1) Represents exploration across West Africa.

Grievances by type	FY2022	Ghana	Côte d'Ivoire	Perseus Services ⁽¹⁾	Australia
Environmental Issues ⁽²⁾	10	0	10	0	0
Building Cracks and Blast	90	49	41	0	0
Resettlement Issues	2	2	0	0	0
Crop and Land Compensation	30	3	20	7	0
Local Employment and Training	11	0	8	3	0
Road Condition	7	1	6	0	0
Other General	24	5	19	0	0
Total	174	60	104	10	0

(1) Represents exploration across West Africa.

(2) Predominantly comprised of complaints relating to noise and dust.

Grievances by year	FY2022	FY2021	FY2020
Environmental Issues ⁽¹⁾	10	101	12
Building Cracks and Blast	90	88	62
Resettlement Issues	2	3	0
Crop and Land Compensation	30	60	25
Local Employment and Training	11	3	2
Road Condition	7	2	1
Other General	24	13	7
Total	174	270	109

(1) Predominantly comprised of complaints relating to noise and dust.

ARTISANAL AND SMALL-SCALE MINING (ASM)

Artisanal and small-scale mining	FY2022	FY2021	CY2020
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)	Yes, to all operations (Edikan, Sissingué and Yaouré)	Yes, to all operations (Edikan, Sissingué and Yaouré)
Company's total number of operations	3	3	3
Percentage of sites where ASM represents a risk	100%	100%	100%
Report the nature of the risks and the actions taken to manage and mitigate them	Refer to page 68 of the Sustainable Development Report	Refer to pages 57 and 61 in the Sustainability Report	Refer to pages 57 and 61 in the Sustainability Report

RESETTLEMENT

RESETTLEMENT ACTIVITIES TO DATE

Resettlement (FY2022)	Edikan	Sissingué	Yaouré
Sites where resettlement of a community occurred	Only temporary land use disturbance for exploration activities through payment of crop compensation.	None	Yes, both economic resettlement and land use disturbance for exploration activities through payment of crop compensation.
Number of households and, if available, individuals involved in any resettlement program	2 farmers were compensated for temporary land use disturbance (crop compensation).	None	1 person was compensated for permanent land displacement and 24 farmers were compensated for temporary land use disturbance (crop compensation).
Any significant disputes related to resettlement and the processes employed to resolve outstanding issues	2 grievances were received regarding resettlement issues. 3 grievances were received regarding crop and land compensation.	3 grievances were received regarding crop and land compensation, primarily from the Fimbiasso community in relation to compensation delays and crop evaluation.	17 grievances received regarding crop and land compensation, primarily associated with compensation payment delays and values.

GREENHOUSE GAS EMISSIONS

Scope 1 greenhouse gas (GHG) emissions refer to direct GHG emissions from our operations. They are comprised of fuel use, on-site electricity generation and LPG. The Scope 1 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.

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 have been sourced using information from 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). 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 within our operational control.

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

SUSTAINABILITY DATA TABLES

Total greenhouse gas emissions (tCO ₂ -e)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Total emissions	272,834	205,765	167,075	199,834	161,699	163,445	139,698
Scope 1 emissions	186,110	155,192	122,159	142,931	105,289	106,554	84,050
Scope 2 emissions	86,724	50,573	44,916	56,903	56,409	56,890	55,648

Yaouré transitioned into production phase in December 2020, which was the driver of the increase in Scope 1 and Scope 2 emissions for the reporting period.

Total greenhouse gas emissions (tCO ₂ -e) by gas	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Total emissions	272,834	205,765	167,075	199,834	161,699	163,445	139,698
CO ₂	271,615	204,755	166,207	199,223			
CH ₄	266	220	115	204			
N ₂ O	953	790	754	407			

Granularity of reporting of greenhouse gas emissions to gas-type level increase from CY2020 in alignment with the evolution and increase in transparency of our sustainability reporting.

Sources of total greenhouse gas emissions (tCO ₂ -e)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Scope 1							
Diesel	181,958	155,152	122,112	142,889	105,240	106,513	84,013
LPG	111	40	47	42	49	42	37
Natural Gas	4,041						
Scope 2							
Electricity	86,724	50,573	44,916	56,903	56,409	56,890	55,648

Total greenhouse gas emissions by location (tCO ₂ -e)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Edikan (Ghana)	102,497	109,463	130,548	139,524	125,153	141,162	139,698
Sissingué (Côte d'Ivoire)	36,475	37,247	36,527	37,233	36,545	22,283	0
Yaouré (Côte d'Ivoire)	131,507	59,055	0	23,077	0	0	0
Exploration	2,355						

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	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Emissions per Material Mined (kg CO ₂ -e/t)	4.1	5.2	5.3	5.2	5.2	4.1	3.6
Emissions per Material Milled (kg CO ₂ -e/t)	23.3	23.7	19.6	24.2	19.2	19.3	19.7
Emissions per Gold Produced (kg CO ₂ -e/oz)	552.3	626.1	648.5	768.5	607.3	574.5	670.9

SCOPE 3 EMISSIONS

Scope 3 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 informed by 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 2022 reporting year. From the 15 Scope 3 categories that were relevant and were calculated, these emissions were estimated to be 472,742 tonnes of CO₂-e in FY21.

The Scope 3 emission factors applied are standard factors with the Department for Environment Food & Rural Affairs (UK Government GHG Conversion Factors for Company Reporting) (DEFRA, 2022) and the Quantis Scope 3 Evaluator.

Total scope 3 greenhouse gas emissions (tCO ₂ -e)		FY2022	FY2021
Scope 3 Emissions		472,742	267,997

Scope 3 greenhouse gas emissions per category (tCO ₂ -e)	FY2022	Evaluation Status	Emissions calculation methodology	Further detail
1. Purchased goods and services	111,039	Relevant, calculated	<p>Input-output method: FY2022 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.</p> <p>Broad sectors of purchase included: Basic Metals and Fabricated Metals, Chemicals and Chemical products, Electrical and Optical Equipment, Health and Social Work, Mining and Quarrying, Post and Telecommunications, Pulp, Paper, Printing and Publishing, Renting of Mechanical and Equipment (M&Eq) and Other Business Activities, Transport Equipment and Financial Intermediation.</p>	<p>Relevant purchased goods and services (except for mining equipment and activities, reported/ covered by other Scope 3 categories).</p> <p>No exclusion of emission sources.</p>
2. Capital goods	272,006	Relevant, calculated	<p>Input-output method: FY2022 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.</p> <p>Broad sectors of purchase included: Mining and quarrying, electrical and optical equipment and transport equipment.</p>	<p>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 2022 based on 2022 investment in mining equipment.</p> <p>No exclusion of emission sources.</p>
3. Fuel and energy related activities	42,770	Relevant, calculated	<p>Emissions attributable to the extraction, production and transport of fuels were estimated using the factors from DEFRA, 2022 applied to consumption data for diesel and LPG, as well as electricity consumption multiplied by the corresponding Scope 3 emission factor.</p>	<p>Fuel and energy consumption data extracted from internal databases. Factors were sourced from the DEFRA, 2021.</p> <p>No exclusion of emission sources.</p>
4. Upstream transportation and distribution	N/A	Not relevant, explanation provided	N/A	<p>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.</p>

SCOPE 3 EMISSIONS (continued)

Scope 3 greenhouse gas emissions per category (tCO ₂ -e)	FY2022	Evaluation Status	Emissions calculation methodology	Further detail
5. Waste generated in operations	1,802	Relevant, calculated	Emissions attributable to waste generated by Perseus's operations were estimated using the factors from DEFRA, 2022.	Waste generation data extracted from internal databases. Factors were sourced from the DEFRA, 2022. No exclusion of emission sources.
6. Business travel	16,221	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.
7. Employee commuting	23,425	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	49	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	218	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, 2022.	No exclusion of emission sources.
10. Processing of sold products	5,162	Relevant, calculated	Calculated from World Gold Council consumption downstream emissions factor ([370+0.84+3.62 = 374.46]) tonnes CO ₂ -e per tonne gold. See "WGC Gold and Climate Change: Current and Future Impacts", Table 3, Oct. 2019. Emissions are calculated by multiplying the tonnes of gold produced (activity data) to 374.46 tonnes CO ₂ -e per tonne gold (emission factor).	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.

SCOPE 3 EMISSIONS (continued)

Scope 3 greenhouse gas emissions per category (tCO ₂ -e)	FY2022	Evaluation Status	Emissions calculation methodology	Further detail
12. End of life treatment of sold products	50	Relevant, calculated	Calculated from World Gold Council production upstream emissions factor (3.62) tonnes CO ₂ -e per tonne gold. See 'WGC Gold and Climate Change: Current and Future Impacts', Table 3, Oct. 2019. Emissions are calculated by multiplying the tonnes of gold produced (activity data) to 3.62 tonnes CO ₂ -e per tonne gold (emission factor).	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.

ENERGY

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.

Total energy use (GJ)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Total energy (GJ)	3,459,837	2,798,241	2,223,806	2,523,890	1,978,415	1,999,916	1,669,319

Total electricity used from grid (GJ)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Total electricity consumption from grid (GJ)	793,760	592,413	488,499	487,742	483,509	487,631	476,986

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

ENERGY (continued)

Primary sources of energy used (percentage)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Renewables							
Hydro ⁽¹⁾	9.1%	9.5%	10.8%	9.4%	12.0%	12.0%	11.7%
Biomass ⁽¹⁾	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Non-renewables							
Natural gas	13.8%	11.6%	11.1%	9.9%	12.4%	12.4%	15.0%
Natural gas consumption for on site electricity generation	2.2%						
Diesel	74.7%	78.8%	78.0%	80.6%	75.5%	75.6%	71.4%
Oil (l)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%
LPG	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

(1) Sourced from electricity consumption from grid.

Sources of purchased electricity used (percentage)	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Renewables							
Hydro	39.5%	44.9%	49.2%	48.8%	49.2%	49.2%	40.9%
Biomass	0.4%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Non-renewables							
Natural gas	60.1%	55.0%	50.7%	51.2%	50.7%	50.7%	52.5%
Oil	0.1%	0.1%	0.0%	0.1%	0.0%	0.0%	6.6%

Energy efficiency	FY2022	FY2021	FY2020	CY2020	CY2019	CY2018	CY2017
Energy per Material Mined (MJ/t)	51.8	71.4	70.2	65.3	63.5	50.7	43.2
Energy per Material Milled (MJ/t)	295.4	322.3	260.9	305.3	234.6	236.6	235.4
Energy per Gold Produced (GJ/oz)	7.0	8.3	8.6	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 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 within our operational control.

WATER

Source/ Destination	Type 1	Type 2	Type 3	Fresh- water	Other Water	FY2022 Total	FY2021 Total	FY2020 Total	CY2020 Total	CY2019 Total	CY2018 Total	CY2017 Total
Inputs/Withdrawal												
Ground water (kilolitres per annum)	0	4,016,409	2,340,496	4,016,409	2,340,496	6,356,905	5,811,286	6,426,592	4,330,174	5,596,779	3,865,161	3,391,704
Surface water	1,162,330	0	12,804	1,162,330	12,804	1,175,134	1,912,314	395,227	467,693	435,531	612,437	22,134
Total	1,162,330	4,016,409	2,353,300	5,178,739	2,353,300	7,532,039	7,723,600	6,821,819	4,797,866	6,032,309	4,477,598	3,413,838
Outputs/Discharge												
Ground water (kilolitres per annum)	0	3,208,448	450,238	3,208,448	450,238	3,658,686	2,097,766	5,130,128	2,856,771	4,200,527	2,089,666	1,733,874
Surface water	0	0	0	0	0	0	0	0	0	0	0	0
Total	-	3,208,448	450,238	3,208,448	450,238	3,658,686	2,097,766	5,130,128	2,856,771	4,200,527	2,089,666	1,733,874
Consumption												
Total (kilolitres per annum)						3,873,353	4,540,472	1,810,499	1,941,095	1,831,782	2,387,932	1,679,964
Re-used water												
Total (kilolitres per annum)						15,846,140	13,814,828	11,905,233	12,395,163	11,861,475	10,880,089	9,044,477

Water data has been reported in accordance with GRI'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.

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 AND WASTE ROCK

Total amounts of overburden, rock, tailings, and sludges and their associated risks (tonnes) (FY2022)	Group	Edikan	Sissingué	Yaouré
Total amount of overburden (waste rock) generated during the year	41,052,154	11,645,920	934,588	28,471,646
Total amount of tailings (including sludges) generated during the year	19,181,898	10,680,771	385,297	8,115,830

TAILINGS DISCLOSURE PER FACILITY

Tailings facility	Edikan		Sissingué	Yaouré
Tailings Dam Name/identifier	Edikan FTFS	Edikan CTFS	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, 1 main embankment, 16 saddle embankments (2 shared with CTFS). All raises downstream to date. Future raises: downstream for major embankments (main, embankment 1, embankment 2 and embankment 3) and upstream for remaining (minor) embankments	CTSF-valley fill, double HPDE lined with underdrainage and leak detection, 4 embankments (2 shared with FTFS, 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 4B-25.7m (RL392.6-RL366.9)	Stage 2-38.4m (RL285.7-RL 247.3)
Current Tailings Storage Impoundment Volume	47.1 Mm ³	1.8 Mm ³	7.1 Mm ³ (Stage 4B)	10.0 Mm ³ (Stage 2)
Planned Tailings Storage Impoundment Volume in 5 years' time	67.8 Mm ³	1.9 Mm ³	8.3 Mm ³ (Stage 5)	22.5 Mm ³ (Stage 5)
Most recent Independent Expert Review	Operational audit by EoR in December 2021	Operational audit by EoR in December 2021	Operational Audit by EoR in January 2022.	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	Yes
What is your hazard categorisation of this facility, based on consequence of failure?	Hazard Class B/C (GMMR 2012) and High C (ANCOLD) Environmental Spill – Significant GISTM Consequence Classification – High	Hazard Class B/C (GMMR 2012) and High A (ANCOLD) Environmental Spill – Very High GISTM Consequence Classification – High	ANCOLD Dam Failure-High B Environmental Spill – Significant GISTM Consequence Classification – High	ANCOLD Stage 2 Dam Failure – High A Final Dam Failure – High A Environmental Spill – Significant GISTM Consequence Classification – Severe
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

TAILINGS DISCLOSURE PER FACILITY (continued)

Tailings facility	Edikan		Sissingué	Yaouré
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	No	No	No
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, and refreshed in 2022	No, as the facility is small and would be contained well within the mine site	Yes, as part of design and refreshed in 2022	Yes, as part of design and refreshed in 2022
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	Indicative closure design measures considered in the Detailed Design Report.	Indicative closure design measures considered in the Detailed Design 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?	Physical impacts of climate change high level assessment completed in FY22	Physical impacts of climate change high level assessment completed in FY22	Physical impacts of climate change high level assessment completed in FY22	Physical impacts of climate change high level assessment completed in FY22
Any other relevant information and supporting documentation. Please state if you have omitted any other exposure to tailings facilities through any joint ventures you may have.	Nil	Nil	Nil	Nil

BIODIVERSITY & ENVIRONMENT

IUCN RED LIST AND NATIONAL CONSERVATION LIST SPECIES

Category	FY2022	FY2021	Ghana	Côte d'Ivoire
Critically endangered	1	1	1	0
Endangered	3	3	0	3
Vulnerable	19	19	8	11
Near threatened	4	4	1	3
Least concern	31	31	26	5

LAND DISTURBANCE, REHABILITATION AND CONSERVATION

Land disturbance, rehabilitation and conservation	FY2022	FY2021	Ghana	Côte d'Ivoire
Total land disturbed (hectares)	2,622.7	2,403.4	1,351.0	1,052.4
Total land rehabilitated (hectares)	249.9	239.9	188.6	51.3
Total land disturbed and not yet rehabilitated (hectares)	2,372.8	2,163.5	1,162.4	1,001.1
Total land rehabilitated against land disturbed (percentage)	9.5%	10.0%	14.0%	4.9%
Total amount of land newly disturbed within FY2022 (hectares)	219.3	727.1	1.0	726.1
Total amount of land newly rehabilitated within FY2022 (hectares)	10.0	52.8	6.5	46.3

ACID ROCK DRAINAGE

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

ENVIRONMENT FINES AND PROSECUTIONS

Fines and prosecutions	FY2022	FY2021
Fines and prosecutions – environment (number)	0	0
Fines and prosecutions – environment (US\$'000)	\$0	\$0

WASTE

FY22 Waste by composition (metric tonnes)	Waste generated	Waste diverted from disposal	Waste directed to disposal
Hydrocarbon waste	503.8	91.3	0.0
Tyres	153.0	0.0	280.5
Domestic waste	1,715.7	0.0	4,720.0
Hazardous waste	2,040.4	0.0	1,186.3
Common waste	0.0	0.0	0.0
Medical waste	0.2	0.0	0.2
Biodegradable waste	816.4	0.0	0.0
Scrap metal	3,277.2	1,650.7	0.0
Plastic bottles	4.4	81.6	0.0
Batteries	30.0	1.2	0.0
Oil filters	36.0	0.0	0.0
Scrap wood	52.8	15.8	0.0
Laboratory liquid waste	68.6	0.0	259.8
Tailings	11,694,729.0	0.0	11,694,729.0
Total waste	11,703,427.5	1,840.6	11,701,175.7

FY22 Total waste (metric tonnes)	Waste generated	% Waste recycled
Total waste (including Tailings)	11,703,427.5	0.0%
Total waste (excluding Tailings)	8,698.5	10.6%

FY22 Waste diverted from disposal by recovery operation (metric tonnes) (excluding tailings)	Onsite	Offsite	Total
Hazardous waste			
Preparation for reuse	0.0	6.2	6.2
Recycling	0.0	2,180.9	2,180.9
Other recovery operations	3.0	65.0	68.0
Total	3.0	2,252.0	2,255.1
Non-Hazardous waste			
Preparation for reuse	1.2	3.1	4.3
Recycling	16.9	3,335.9	3,352.8
Other recovery operations	91.8	80.3	172.1
Total	109.9	3,419.3	3,529.2

WASTE (continued)

FY22 Waste directed to disposal by disposal operation (metric tonnes) (excluding tailings)	Onsite	Offsite	Total
Hazardous waste			
Incineration (with energy recovery)	0.0	3.2	3.2
Incineration (without energy recovery)	979.7	68.3	1,048.0
Landfilling	2,304.5	0.0	2,304.5
Other disposal operations	284.4	65.0	349.4
Total	3,568.6	136.6	3,705.1
Non-Hazardous waste			
Incineration (with energy recovery)	0.0	0.0	0.0
Incineration (without energy recovery)	198.3	0.7	199.0
Landfilling	3,879.3	3,170.6	7,049.9
Other disposal operations	335.9	0.0	335.9
Total	4,413.5	3,171.3	7,584.8

CLOSURE

FY22 Closure planning	Waste generated	% Waste recycled
Company operations that have closure plans	All operations (Edikan, Sissingué and Yaouré)	All operations (Edikan, Sissingué and Yaouré)
Company's total number of operations	3	3
Percentage of company's total number of operations that have closure plans	100%	100%
Overall financial provision for closure as at FY2022 (USD\$ thousands)	36,741	28,404

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX

General Disclosures	Disclosure Title	Reference to Disclosure
2-1	Organizational details	Sustainable Development Report 2022 - About Perseus (Pages 10-13)
2-2	Entities included in the organization's sustainability reporting	Annual Report 2022 (Pages 6-17)
2-3	Reporting period, frequency and contact point	Sustainable Development Report 2022-About This Report (Page 3), Contact details (Page 160)
2-4	Restatements of information	Any restatements of prior year data have been denoted under the relevant disclosures within this Data Book.
2-5	External assurance	We have obtained external assurance over components of the FY2022 Sustainable Development Report, and we will expand the scope of this external assurance in future reporting periods.
2-6	Activities, value chain and other business relationships	Sustainable Development Report 2022 - About This Report (Page 3), About Perseus (Pages 10-13), Ethical Conduct (Page 28), Managing Our Supply Chain and Responsible Sourcing (Page 29) - Annual Report 2022
2-7	Employees	Sustainable Development Report 2022 - About Perseus (Pages 10-13), Worker Health, Safety and Wellbeing (Page 44)
2-8	Workers who are not employees	Sustainable Development Report 2022 - Worker Health, Safety and Wellbeing (Page 44)
2-9	Governance structure and composition	Sustainable Development Report 2022 - Governance (Page 24) <i>Note: 102-22 previously not disclosed in FY21</i>
2-10	Nomination and selection of the highest governance body	Sustainable Development Report 2022 - About This Report (Page 3), About Perseus (Pages 10-13), Managing Our Supply Chain and Responsible Sourcing (Page 29)
2-11	Chair of the highest governance body	Sustainable Development Report 2022 - Risk and Opportunity Management (Page 35)
2-12	Role of highest governance body in overseeing the management of impacts	Sustainable Development Report 2022 - About This Report (Page 3), Disclosure (Page 37)
2-13	Delegation of responsibility for managing impacts	Sustainable Development Report 2022 - Risk and Opportunity Management (Page 35), Our Performance (Page 14-16)
2-14	Role of the highest governance body in sustainability reporting	Sustainable Development Report 2022 - About Perseus (Page 10), Ethical Conduct (Page 28)
2-15	Conflicts of interest	Sustainable Development Report 2022 - Ethical Conduct (Page 28)
2-16	Communication of critical concerns	Sustainable Development Report 2022 - Governance (Page 24)
2-17	Collective knowledge of the highest governance body	Sustainable Development Report 2022 - Stakeholder Engagement (Page 24)
2-18	Evaluation of the performance of the highest governance body	Sustainable Development Report 2022 - Human and Labour Rights (Page 52)
2-19	Remuneration policies	Sustainable Development Report 2022 - Stakeholder Engagement (Page 26)
2-20	Process to determine remuneration	Sustainable Development Report 2022 - Stakeholder Engagement (Page 26)
2-21	Annual total compensation ratio	Sustainable Development Report 2022 - Our Approach to Sustainability (Page 20)
2-22	Statement on sustainable development strategy	Sustainable Development Report 2022 - Letter from our Executive Director and Group General Manager Sustainability (Page 6) Annual Report - Chairman and Managing Director's Address (Pages 10-11)
2-23	Policy commitments	Sustainable Development Report 2022 - About Perseus (Page 10), Ethical Conduct (Page 28)

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX (continued)

General Disclosures	Disclosure Title	Reference to Disclosure
2-24	Embedding policy commitments	Sustainable Development Report 2022 (Page 31) Note: new disclosure previously not disclosed in FY21
2-25	Processes to remediate negative impacts	Sustainable Development Report 2022 - Working with Communities (Pages 58-69), Dust, Noise, Blast and Vibration (Pages 78-79)
2-26	Mechanisms for seeking advice and raising concerns	Sustainable Development Report 2022 - Ethical Conduct (Page 28)
2-27	Compliance with laws and regulations	Perseus Data Book 2022 - Biodiversity & Environment Perseus Data Book 2022 - Communities & Human Rights
2-28	Membership associations	Sustainable Development Report 2022 - Disclosure (Page 37)
2-29	Approach to stakeholder engagement	Sustainable Development Report 2022 - Stakeholder Engagement (Page 26)
2-30	Collective bargaining agreements	Sustainable Development Report 2022 - Human and Labour Rights (Page 52)
Topic-specific Disclosures	Disclosure Title	Reference to Disclosure
Economic performance		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41), Working with Communities (Pages 58-69) - Community Contributions component Annual Report 2022
3-2	List of material topics	Sustainable Development Report 2022 - Working with Communities (Pages 58-69) - Community Contributions component Annual Report 2022
3-3	Management of material topics	Sustainable Development Report 2022 - Working with Communities (Pages 58-69) - Community Contributions component Annual Report 2022 Perseus Data Book 2022 - Economic Contributions
201-1	Direct economic value generated and distributed	Perseus Data Book 2022 - Economic Contributions
201-2	Financial implications and other risks and opportunities of climate change	Sustainable Development Report 2022 - Energy and Climate Change (Page 92)
Tax		
207-1	Approach to tax	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) - forms part of Economic Performance material topic, Transparency (Page 28) Annual Report 2022
207-2	Tax governance, control, and risk management	Sustainable Development Report 2022 - Transparency (Page 28) Annual Report 2022
207-3	Stakeholder engagement and management of concerns related to tax	Sustainable Development Report 2022 - Transparency (Page 28) Annual Report 2022
207-4	Country-by-country reporting	Perseus Data Book 2022 - Economic Contributions
Procurement practices		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41), Working with Communities (Pages 58-69) Annual Report 2022
3-2	List of material topics	Sustainable Development Report 2022 - Working with Communities (Pages 58-69) Annual Report 2022

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX (continued)

Topic-specific Disclosures	Disclosure Title	Reference to Disclosure
Procurement practices (continued)		
3-3	Management of material topics	Sustainable Development Report 2022 - Working with Communities (Pages 58-69) Annual Report 2022 Perseus Data Book 2022 - Economic Contributions
204-1	Proportion of spending on local suppliers	Perseus Data Book 2022 - Economic Contributions
Anti-corruption		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41), Ethical Conduct (Page 28), Working with Governments (Page 38)
3-2	List of material topics	Sustainable Development Report 2022 - Ethical Conduct (Page 28), Working with Governments (Page 38)
3-3	Management of material topics	Sustainable Development Report 2022 - Ethical Conduct (Page 28), Working with Governments (Page 38)
205-1	Operations assessed for risks related to corruption	Sustainable Development Report 2022 - Governance (Page 24), Risk and Opportunity Management (Page 35)
205-3	Confirmed incidents of corruption and actions taken	No incidents of corruption were noted during the period.
Water		
303-1	Interactions with water as a shared resource	Sustainable Development Report 2022 - Water (Pages 86-89)
303-2	Management of water discharge-related impacts	Sustainable Development Report 2022 - Water (Pages 86-89)
303-3	Water withdrawal	Perseus Data Book 2022 - Water
303-4	Water discharge	Perseus Data Book 2022 - Water
303-5	Water consumption	Perseus Data Book 2022 - Water
Biodiversity		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41), Biodiversity and Land Use (Pages 80-81)
3-2	List of material topics	Sustainable Development Report 2022 - Biodiversity and Land Use (Pages 80-81)
3-3	Management of material topics	Sustainable Development Report 2022 - Biodiversity and Land Use (Pages 80-81) Perseus Data Book 2022 - 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 2022 - Biodiversity & Environment
MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	Perseus Data Book 2022 - Biodiversity & Environment

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX (continued)

Topic-specific Disclosures	Disclosure Title	Reference to Disclosure
Emissions		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20 - 41) - forms part of the Energy and Climate Change material topic, Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92 - 104)
3-2	List of material topics	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
3-3	Management of material topics	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
305-1	Direct (Scope 1) GHG emissions	Perseus Data Book 2022 - Emissions
305-2	Energy indirect (Scope 2) GHG emissions	Perseus Data Book 2022 - Emissions
305-3	Other indirect (Scope 3) GHG emissions	Perseus Data Book 2022 - Emissions
305-4	GHG emissions intensity	Perseus Data Book 2022 - Emissions
Energy		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20 - 41) - forms part of the Energy and Climate Change material topic, Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92 - 104)
3-2	List of material topics	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
3-3	Management of material topics	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
302-1	Direct (Scope 1) GHG emissions	Perseus Data Book 2022 - Energy
302-3	Energy indirect (Scope 2) GHG emissions	Perseus Data Book 2022 - Energy
Waste		
306-1	Waste generation and significant waste-related impacts	Sustainable Development Report 2022 - Waste Management and Hazardous Materials (Pages 76 - 77)
306-2	Management of significant waste-related impacts	Sustainable Development Report 2022 - Waste Management and Hazardous Materials (Pages 76 - 77)
306-3	Waste generated	Perseus Data Book 2022 - Waste
306-4	Waste diverted from disposal	Perseus Data Book 2022 - Waste
306-5	Waste directed to disposal	Perseus Data Book 2022 - Waste
MM3	Overburden, rock, tailings and sludges and their associated risks	Perseus Data Book 2022 - Tailings
Environmental compliance		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) - forms part of each material environment topic (see also below)
3-2	List of material topics	Sustainable Development Report 2022 - Regulatory Compliance (Page 29), Tailings (Pages 70-73), Waste Management and Hazardous Materials (Pages 76-77), Dust, Noise, Blast and Vibration (Pages 78-79), Biodiversity and Land Use (Pages 80-81), Closure (Pages 82-85), Water Stewardship (Pages 86-91)

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX (continued)

Topic-specific Disclosures	Disclosure Title	Reference to Disclosure
Environmental compliance (continued)		
3-3	Management of material topics	Sustainable Development Report 2022 - Regulatory Compliance (Page 29), Tailings (Pages 70-73), Waste Management and Hazardous Materials (Pages 76-77), Dust, Noise, Blast and Vibration (Pages 78-79), Biodiversity and Land Use (Pages 80-81), Closure (Pages 82-85), Water Stewardship (Pages 86-91) Perseus Data Book 2022 - Biodiversity & Environment
2-27	Compliance with laws and regulations	Perseus Data Book 2022 - Biodiversity & Environment
Employment		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41), Human and Labour Rights (Pages 52-57)
3-2	List of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57)
3-3	Management of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57) Perseus Data Book 2022 - People
Employment (continued)		
401-1	New employee hires and employee turnover	Perseus Data Book 2022 - People 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. We will disclose retention rates of employees returning from parental leave in subsequent reporting periods.
401-3	Parental leave	Perseus Data Book 2022 - People We will disclose retention rates of employees returning from parental leave in subsequent reporting periods.
Labour/management relations		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) - forms part of Employee engagement and development material topic, Human and Labour Rights (Pages 52-57)
3-2	List of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57)
3-3	Management of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57) Perseus Data Book 2022 - People
MM4	Strikes and lock-outs exceeding one week's duration	Perseus Data Book 2022 - People
Occupational health and safety		
403-1	Occupational health and safety management system	Sustainable Development Report 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)
403-2	Hazard identification, risk assessment, and incident investigation	Sustainable Development Report 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)
403-3	Occupational health services	Sustainable Development Report 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)
403-5	Worker training on occupational health and safety	Sustainable Development Report 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)
403-6	Promotion of worker health	Sustainable Development Report 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX (continued)

Topic-specific Disclosures	Disclosure Title	Reference to Disclosure
Occupational health and safety (continued)		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainable Development Report 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)
403-9	Work-related injuries	Perseus Data Book 2022 - Safety
403-10	Work-related ill health	Perseus Data Book 2022 - Health
Training and education		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) - forms part of Employee engagement and development material topic, Human and Labour Rights (Pages 52-57)
3-2	List of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57)
3-3	Management of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57) Perseus Data Book 2022 - People
404-1	Average hours of training per year per employee	Perseus Data Book 2022 - People We will report on this category by gender in subsequent reporting periods.
404-3	Percentage of employees receiving regular performance and career development reviews	Perseus Data Book 2022 - People We will report on this category by gender in subsequent reporting periods.
Diversity and equal opportunity		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) - forms part of Employee engagement and development material topic, Human and Labour Rights (Pages 52-57)
3-2	List of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57)
3-3	Management of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57) Perseus Data Book 2022 - People
405-1	Diversity of governance bodies and employees	Perseus Data Book 2022 - People
405-2	Ratio of basic salary and remuneration of women to men	Perseus Data Book 2022 - People
Security practices		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41), Human and Labour Rights (Pages 52-57)
3-2	List of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57)
3-3	Management of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57) Perseus Data Book 2022 - Communities & Human Rights
410-1	Security personnel trained in human rights policies or procedures	Perseus Data Book 2022 - Communities & Human Rights
Human rights assessment		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41), Human and Labour Rights (Pages 52-57)
3-2	List of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57)

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX (continued)

Topic-specific Disclosures	Disclosure Title	Reference to Disclosure
3-3	Management of material topics	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57) Perseus Data Book 2022 - Communities & Human Rights
Local communities		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41), Working with Communities (Pages 58-69)
3-2	List of material topics	Sustainable Development Report 2022 - Working with Communities (Pages 58-69)
3-3	Management of material topics	Sustainable Development Report 2022 - Working with Communities (Pages 58-69) Perseus Data Book 2022 - Communities & Human Rights
4I3-1	Operations with local community engagement, impact assessments, and development programmes	Perseus Data Book 2022 - Communities & Human Rights
Public Policy		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) - forms part of Governance and Government Relations material topics, Working with Governments (Page 38)
3-2	List of material topics	Sustainable Development Report 2022 - Ethical Conduct (Page 28), Working with Governments (Page 38)
3-3	Management of material topics	Sustainable Development Report 2022 - Ethical Conduct (Page 28), Working with Governments (Page 38) Perseus Data Book 2022 - Economic Contributions
4I5-1	Political contributions	Perseus Data Book 2022 - Economic Contributions
Socio-economic compliance		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) - forms part of each material social topic (see also below)
3-2	List of material topics	Sustainable Development Report 2022 - Regulatory Compliance (Page 29), Human and Labour Rights (Pages 52-57), Working with Communities (Pages 58-69)
3-3	Management of material topics	Sustainable Development Report 2022 - Regulatory Compliance (Page 29), Human and Labour Rights (Pages 52-57), Working with Communities (Pages 58-69) Perseus Data Book 2022 - Communities & Human Rights
4I9-1	Non-compliance with laws and regulations in the social and economic area	Perseus Data Book 2022 - Communities & Human Rights
Artisanal 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 2022 - Artisanal Mining
Resettlement		
MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Perseus Data Book 2022 - Resettlement

GLOBAL REPORTING INITIATIVE (GRI) STANDARDS INDEX (continued)

Topic-specific Disclosures	Disclosure Title	Reference to Disclosure
Closure planning		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Closure (Pages 82-85)
3-2	List of material topics	Sustainable Development Report 2022 - Closure (Pages 82-85)
3-3	Management of material topics	Sustainable Development Report 2022 - Closure (Pages 82-85)
MM10	Number and percentage of operations with closure plans	Perseus Data Book 2022 - Closure
Other material topics		
3-1	Process to determine material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) Specifically referring to COVID-19 reporting: Worker Health, Safety and Wellbeing (Pages 45-47)
3-2	List of material topics	Sustainable Development Report 2022 - Our Approach to Sustainability (Pages 20-41) Specifically referring to COVID-19 reporting: Worker Health, Safety and Wellbeing (Pages 45-47)

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

General Disclosures	Disclosure Title	Reference to Disclosure
Training and education		
Governance	Describe the board's oversight of climate-related risks and opportunities.	Sustainable Development Report 2022 - Governance (Page 24-27) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
	Describe management's role in assessing and managing climate-related risks and opportunities.	Sustainable Development Report 2022 - Governance (Page 24-27) - Risk and Opportunity Management (Page 35) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104) Scenario analysis does not represent effective utilisation of resources for us at this stage.
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks.	Sustainable Development Report 2022 - Risk and Opportunity Management (Page 35) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
	Describe the organisation's processes for managing climate-related risks.	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Sustainable Development Report 2022 - Risk and Opportunity Management (Page 35) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104) Perseus Data Book 2022-Emissions
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104) Perseus Data Book 2022-Emissions
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Sustainable Development Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104) We are reviewing emissions reduction opportunities across our portfolio.

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

Governance		Reference to Disclosure
Principle 1-Ethical conduct: we will conduct our business with integrity including absolute opposition to corruption		
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 2022 - Governance (Page 24-27) - Regulatory Compliance (Page 29) - Disclosure (Page 37)
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 2022 - Code of Business Conduct (Page 28)
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 anti- competitive behaviour by employees, agents or other company representatives.	Sustainable Development Report 2022 - Anti-Bribery and Corruption (Page 28)
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 2022 - Governance (Page 24-27) Sustainable Development Report 2022 - Ethical Conduct (Page 28-31) Perseus Data Book 2022-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 (EITI) and will encourage governments to promote greater transparency around revenue flows, mining contracts and the beneficial ownership of licence holders.	Sustainable Development Report 2022 - Transparency (Page 28) Annual Report 2022 Perseus Data Book 2022-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 2022 - Transparency (Page 28) Annual Report 2022 Perseus Data Book 2022-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 2022 - Governance (Page 24-27)
Principle 2 – Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we assess, understand and manage our impacts, realise opportunities and provide remedy where 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 2022 - Risk and Opportunity Management (Page 35)
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 2022 - Stakeholder Engagement (Page 26) - Working with Communities (Pages 58-68)
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 2022 - Governance (Page 24-27) - Ethical Conduct (Page 28-31) - Managing our Supply Chain (Page 29) - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 30 and 63) - specifically component on working with local suppliers

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

Governance		Reference to Disclosure
Principle 2 – Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we assess, understand and manage our impacts, realise opportunities and provide remedy where needed (continued)		
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 2022 - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 58-68)
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 2022 - Working with Communities (Pages 58-68) - Dust, Noise, Blast and Vibration (Pages 58-68)
Principle 3 – Supply chain: we will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us		
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 2022 - Ethical Conduct (Page 28) - Managing our Supply Chain (Page 29) - Worker Health, Safety and Wellbeing (Pages 44-51) - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 30 and 63) - 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 2022 - Managing Our Supply Chain and Responsible Sourcing (Page 29) - Working with Communities (Page 58-68)
Social		Reference to Disclosure
Principle 4 – Safety and health: we will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities and will empower them to speak up if they encounter unsafe working conditions		
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 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)
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 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)
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 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)

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

Social		Reference to Disclosure
Principle 4 – Safety and health: we will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities and will empower them to speak up if they encounter unsafe working conditions		
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 2022 - Working with Communities (Pages 58-68) - Worker Health, Safety and Wellbeing (Pages 44-51)
Principle 5 – Human rights and conflict: we will respect the human rights of our workforce, affected communities and all those people with whom we interact		
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 2022 - Human and Labour Rights (Pages 52-57)
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 2022 - Human and Labour Rights (Pages 52-57)
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 2022 - Human and Labour Rights (Pages 52-57)
Conflict	5.4 We will implement the Conflict-Free Gold Standard. We will ensure that when we operate in conflict-affected 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 2022 - Worker Health, Safety and Wellbeing (Pages 44-51)
Principle 6 – Labour rights: we will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices		
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 2022 - Human and Labour Rights (Pages 52-57)
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 2022 - Worker Health, Safety and Wellbeing (Pages 44-51) - Human and Labour Rights (Pages 52-57)
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 2022 - Managing Our Supply Chain and Responsible Sourcing (Page 29) - Human and Labour Rights (Pages 52-57)
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 2022 - Human and Labour Rights (Pages 52-57)
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 2022 - Human and Labour Rights (Pages 52-57)

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

Social		Reference to Disclosure
Principle 6 – Labour rights: we will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices (continued)		
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 programs, we will aim to contribute to the socio-economic empowerment of women in the communities associated with our operations.	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57)
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 2022 - Governance (Page 24-25) - Ethics (Page 28) - Human and Labour Rights (Pages 52-57)
Principle 7 – Working with communities: we will contribute to the socio-economic advancement of communities associated with our operations and treat them with dignity and respect		
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 2022 - Stakeholder Engagement (Page 26) - Working with Communities (Pages 58-68)
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 2022 - Stakeholder Engagement (Page 26) - Working with Communities (Pages 58-68)
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 2022 - Stakeholder Engagement (Page 26) - Working with Communities (Pages 58-68)
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 2022 - Stakeholder Engagement (Page 26) - Working with Communities (Pages 58-68)
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 2022 - Stakeholder Engagement (Page 26) - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 58-68)
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 2022 - Human and Labour Rights (Pages 52-57) Sustainable Development Report 2022 - Working with Communities (Pages 58-68)
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 2022 - Stakeholder Engagement (Page 26) - Working with Communities (Pages 58-68)

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

Social		Reference to Disclosure
Principle 7 – Working with communities: we will contribute to the socio-economic advancement of communities associated with our operations and treat them with dignity and respect (continued)		
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 2022 - Stakeholder Engagement (Page 26) - Working with Communities (Pages 58-68)
Environment		Reference to Disclosure
Principle 8 – Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work		
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 2022 - Responsible Operations and Environment (Pages 70-104); and specifically, Biodiversity and Land Use (Pages 80-81)
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 2022 - Tailings (Pages 70-75) - Waste Management and Hazardous Materials (Pages 76 and 77)
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 2022 - Waste Management and Hazardous Materials (Pages 76 and 77)
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 2022 - Working with Communities (Pages 58-68) - Waste Management and Hazardous Materials (Pages 76--77) - Water Stewardship Pages 86-91)
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 2022 - Dust, Noise, Blast and Vibration (Pages 78 and 79)
Principle 9 – Biodiversity, land use and mine closure: we will work to ensure that fragile ecosystems, habitats and endangered species are protected from damage, and will plan for responsible mine closure		
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 2022 - Biodiversity and Land Use (Pages 80-81)

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

Environment		Reference to Disclosure
Principle 9 – Biodiversity, land use and mine closure: we will work to ensure that fragile ecosystems, habitats and endangered species are protected from damage, and will plan for responsible mine closure (continued)		
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 Report 2022 - Biodiversity and Land Use (Pages 80-81)
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 Report 2022 - Biodiversity and Land Use (Pages 80-81)
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 Report 2022 - Closure (Pages 83-85)
Principle 10 – Water, energy and climate change: we will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate		
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 Report 2022 - Water Stewardship (Pages 86-91)
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 Report 2022 - Water Stewardship (Pages 86-91)
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 Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
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 Report 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)

WEF IBC CORE METRICS AND DISCLOSURES

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 2022 - 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 2022 - People
	Wage level (%): Ratios of standard entry level wage by gender compared to local minimum wage.	GRI 202-1, Adapted from DoddFrank Act, US SEC Regulations	We will look to disclose this data in future reporting periods.
	Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.		
	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 2022 - Managing Our Supply Chain and Responsible Sourcing (Page 29) - Human and Labour Rights (Pages 52-57) FY21 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 2022 - Worker Health, Safety and Wellbeing (Pages 44-51) Perseus Data Book 2020 - Safety
	An explanation of how the organisation facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.		
Skills for the future	Training provided (hours): Average hours of training per person that the organisation'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 2022 - People 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.
	Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).		

EQUATOR PRINCIPLES

Principle	Principle	Description	Perseus Reference
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 ESIA's for each of our operations. We have reflected the related risks and requirements from these ESIA's within the following sections of our Sustainable Development Report: <ul style="list-style-type: none"> - Regulatory Compliance (Page 29) - Policies and Standards (Page 31) - Worker Health, Safety and Wellbeing (Pages 44-51) - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 58-68)
		Human rights assessments should refer to UNGPs.	Sustainable Development Report 2022 <ul style="list-style-type: none"> - Human and Labour Rights (Pages 52-57)
		Climate change assessment should be aligned with TCFD. Required for All CatA and come CatB.	Sustainable Development Report 2022 <ul style="list-style-type: none"> - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
		Required for all projects combined Scope 1 and 2 GHG emissions >100,000 tCO2-e.	ESIA's 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 2022 <ul style="list-style-type: none"> - Regulatory Compliance (Page 29) - Policies and Standards (Page 31) - Disclosure (Page 37) - Worker Health, Safety and Wellbeing (Pages 44-51) - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 58-68) - Tailings (Pages 70-75) - Waste Management and Hazardous Materials (Pages 76-77) - Dust, Noise, Blast and Vibration (Pages 78-79) - Biodiversity and Land Use (Pages 80-81) - Closure (Pages 83-85) - Water Stewardship (Pages 86-91)
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 the following sections of our Sustainable Development Report: <ul style="list-style-type: none"> - Regulatory Compliance (Page 29) - Policies and Standards (Page 31) - Disclosure (Page 37) - Worker Health, Safety and Wellbeing (Pages 44-51) - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 58-68) - Tailings (Pages 70-75) - Waste Management and Hazardous Materials (Pages 76-77) - Dust, Noise, Blast and Vibration (Pages 78-79) - Biodiversity and Land Use (Pages 80-81) - Closure (Pages 83-85) - Water Stewardship (Pages 86-91) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)

EQUATOR PRINCIPLES (continued)

Principle	Principle	Description	Perseus Reference
Principle 5	Stakeholder Engagement	<p>For all CatA and CatB projects, client must demonstrate effective stakeholder engagement in a structures and culturally appropriate manner.</p> <p>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.</p> <p>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.</p>	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Stakeholder Engagement (Page 26) - Working with Communities (Pages 58-68)
Principle 6	Grievance Mechanism	<p>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.</p>	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Working with Communities (Pages 58-68) - Dust, Noise, Blast and Vibration (Pages 78-79)
Principle 7	Independent Review	<p>For all CatA and some CatB projects, an independent consultant will carry out independent review of the assessment (including ESMS/ ESMP/Stakeholder engagement process).</p> <p>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.</p>	<p>Independent reviews and assurance are obtained as required, as described within the following sections of our Sustainable Development Report 2022:</p> <ul style="list-style-type: none"> - Assurance (Page 31) - Working with Communities (Pages 58-68) - Tailings (Pages 70-75) - Dust, Noise, Blast and Vibration (Pages 78-79) - Closure (Pages 83-85) - Water Stewardship (Pages 86-91)
Principle 8	Covenants	<p>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.</p> <p>Comply with all ESMPs Reports at least annually.</p>	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Regulatory Compliance (Page 29) - Policies and Standards (Page 31) - Disclosure (Page 37)

EQUATOR PRINCIPLES (continued)

Principle	Principle	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 2022 - Regulatory Compliance (Page 29) - Policies and Standards (Page 31)
Principle 10	Reporting and Transparency	Publish online a minimum of summary of ESIA (including HR and climate change risks and impacts. Annually report GHG emissions (Scope 1, Scope 2 and GHG efficiency ratio) for projects >100,000 tCO ₂ -e p.a. 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 2022 - Regulatory Compliance (Page 29) - Worker Health, Safety and Wellbeing (Pages 44-51) - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 58-68) - Tailings (Pages 70-75) - Waste Management and Hazardous Materials (Pages 76-77) - Biodiversity and Land Use (Pages 80-81) - Closure (Pages 83-85) - Water Stewardship (Pages 86-91) Perseus Data Book 2022 - Emissions Sustainable Development Report 2022 - Biodiversity and Land Use (Pages 80-81)

IFC PERFORMANCE STANDARDS

Principle	Principle	Description	Perseus Reference
Performance Standard 1	Assessment and Management of Environmental and Social Risks and Impacts	<p>Establish and maintain an Environmental and Social Management System (ESMS), incorporating:</p> <ul style="list-style-type: none"> · Policy · ID of risks and impacts · Management Programs · Organisational capacity and competency · Emergency Preparedness and response · Stakeholder engagement · Monitoring and review 	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Our Approach to Sustainability (Page 20-41) - Risk and Opportunity Management (Page 35)
Performance Standard 2	Labour and Working Conditions	<ul style="list-style-type: none"> · Adopt and implement human rights policies and procedures consistent with national law and IFC PS · 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 · 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. · Migrant workers are identified and engaged on substantially equivalent terms as non-migrant workers. · 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. · 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. · 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. · 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. <p>Grievance mechanisms must be provided. This must include appropriate management, be transparent and understandable and provide timely feedback to those concerned.</p> <ul style="list-style-type: none"> · They must not employ children in an economically exploitative manner. <ul style="list-style-type: none"> - If employees under 18: <ul style="list-style-type: none"> - Not undertake hazardous work - Risk assessment must be undertaken - Monitoring of health, working conditions, hours · They will not employ forced labour or trafficked persons. · Provision of safe and healthy work environment including: <ul style="list-style-type: none"> · ID of hazards, including life threatening · provision of protective measures · training · document and report accidents, disease, incidents, · Emergency prevention, preparedness and response arrangements · third party workers - will take commercially reasonable efforts engage reputable and legitimate businesses. · They will establish policies and procedures for management and monitoring of third party employees. · Third party workers have access to grievance mechanism(s) · Supply chain risks around child or forced labour - client needs to identify risks, and remedy situations where child or forced labour is identified. Monitoring is ongoing. 	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Worker Health, Safety and Wellbeing (Pages 44-51) - Risk and Opportunity Management (Page 35) - Human and Labour Rights (Pages 52-57) - Working with Communities (Page 58-69)

IFC PERFORMANCE STANDARDS (continued)

Principle	Principle	Description	Perseus Reference
Performance Standard 3	Resource Efficiency and Pollution Prevention	<p>Clients will avoid or minimise adverse impacts on human health and the environment throughout the project lifecycle.</p> <p>Clients must meet whichever is more stringent of either the IFC EHS Guidelines or host country regulations.</p> <p>Any measures less stringent than the EHS Guidelines must be justified.</p> <p>Client must implement AFARP measure for improving efficiency in consumption of energy, water and other resource and material inputs.</p> <p>AFARP GHG reduction measures must be implemented. Where GHG emissions >25,000 tCO₂-e (direct and offsite production of electricity - i.e. Scope 1 and Scope 2) emissions must be quantified in line with internationally recognised good practice and methodologies.</p> <p>Where a project is a significant producer of water, the client will adopt measures to avoid or reduce water consumption so that water use does not adversely impact others.</p> <p>Prevention of release of pollutants, or where not feasible minimisation.</p> <p>Where historical pollutant releases have occurred, responsibilities are in line with national laws or, where silent, GIIP.</p> <p>Additional strategies (such as alternative locations or emissions offsets) will be considered where project impacts on existing ambient conditions.</p> <p>Waste generation avoidance (haz and non-haz). Where not feasible, reduction, recycling, recovery, reuse to be undertaken. Dispose remainder in environmentally sound manner in line with GIIP.</p> <p>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.</p> <p>Integrated pest management and integrated vector management will be undertaken where there are economically significant pest/vector infestations.</p> <p>Where toxic chemicals are used, selection of low human toxicity, effective against target species and low toxicity against non-target species.</p> <p>Pesticides must be used, stored, transported only when the project has adequate controls around such.</p>	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Regulatory Compliance (Page 29) - Tailings (Pages 70-75) - Waste Management and Hazardous Materials (Pages 76-77) - Biodiversity and Land Use (Pages 80-81) - Closure (Pages 83-85) - Water Stewardship (Pages 86-91) - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
Performance Standard 4	Community Health, Safety, and Security	<ul style="list-style-type: none"> • Evaluate the risks and impacts to health and safety of the affected communities during the project lifecycle. • Establish preventative and control measures consistent with GIIP • ID risks and impacts and propose mitigation measures Design, construct, operate, and decommission the structural elements or components of the project in accordance with GIIP, taking into consideration safety risks to third parties or Affected Communities. • Avoid or minimise the potential for community exposure to hazmat. • The use of and loss of access to provisioning services (ecosystem services), clients will implement mitigation measures • 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 • 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 • Assess risks posed by its security arrangements to those within and outside the project site. • Assess and document risks arising from the project's use of government security personnel deployed to provide security services • 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. 	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Human and Labour Rights (Pages 52-57) - Working with Communities (Page 58-68)

IFC PERFORMANCE STANDARDS (continued)

Principle	Principle	Description	Perseus Reference
Performance Standard 5	Land Acquisition and In-voluntary Resettlement	<ul style="list-style-type: none"> · Consider feasible alternative project designs to avoid or minimise physical and/or economic displacement, while balancing environmental, social, and financial costs and benefits, paying particular attention to impacts on the poor and vulnerable · When displacement occur, compensation and other assistance must be offered (adequate housing, cash, compensation in-kind etc.) · Stakeholder engagement must be undertake. · Grievance mechanism must be in place, and accessible by displaced persons. · Socio-economic baseline data must be collected to inform compensation required and discourage ineligible persons (i.e. opportunistic settlers) from claiming compensation · Where compensation is rejected, opportunities to collaborate with government to play an active role in resettlement planning · 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. · 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. 	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Working with Communities (Page 58-68)
Performance Standard 6	Biodiversity Conservation and Sustainable Management of Living Natural Resources	<ul style="list-style-type: none"> · Impact ID should consider direct and indirect impacts on biodiversity and ecosystem services >Impacts should be avoided if possible, and minimised and restored where not. · Competent professional must assist in risk and impact ID · Biodiversity offsets are last in the mitigation hierarchy · Natural habitats will not be significantly converted or degraded unless: <ul style="list-style-type: none"> - no viable alternatives exist - consultation/stakeholder engagement undertaken - Conversion/degradation is mitigated according to the mitigation hierarchy · For critical habitats:, no activities can be undertaken unless: <ul style="list-style-type: none"> - No viable alternatives. - Does not lead to measurable adverse impacts to the values for which the habitat was designated - Does not lead to reduction in population (global/ national/ regional) of any critically endangered or endangered species over a reasonable period of time. · 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. · Invasive species will not be intentionally introduced unless in line with existing regulatory framework, or not at all for high risk species. · Where invasive species are already established, diligence is to be exercised in not spreading. · Where adverse impacts on ecosystem services are likely, a systematic review must be undertaken to identify priority ecosystem services. · Where management control exists, adverse impacts should be avoided. · Where the client is a primary producer, establishment should be on already converted land, and maintain sustainable practices. Independent verification or certification must be sought, or analysis of compliance must be undertaken with a view to independent verification or review. · Where a client is purchasing primary production (especially but not exclusively food and fiber commodities) that is known to be produced in regions where there is a risk of significant conversion of natural and/or critical habitats, systems and verification practices will be adopted as part of the client's ESMS to evaluate its primary suppliers 	<p>Sustainable Development Report 2022</p> <ul style="list-style-type: none"> - Regulatory Compliance (Page 29) - Tailings (Pages 70-75) - Waste Management and Hazardous Materials (Pages 76-77) - Biodiversity and Land Use (Pages 80-81) - Closure (Pages 83-85) - Water Stewardship (Pages 86-91)

IFC PERFORMANCE STANDARDS (continued)

Principle	Principle	Description	Perseus Reference
Performance Standard 7	Indigenous Peoples	<ul style="list-style-type: none"> • 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 2022 - Human and Labour Rights (Pages 52-57) - Working with Communities (Page 58-68)
Performance Standard 8	Cultural Heritage	<ul style="list-style-type: none"> • Comply with applicable laws • Internationally recognised practices for protection, field- based study, and documentation are implemented • Where impacts are identified, competent professionals must assist in ID and protection of cultural heritage • Procedure must be developed for 'chance finds' • Consultation is required where a project may impact cultural heritage • Access must be provided to cultural heritage sites in so far as it is reasonable under health safety and security considerations • 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. " 	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57) - Working with Communities (Page 58-68)

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 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104) Perseus Data Book 2022 - 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 2022 - Energy and Climate Change: Task Force on Climate-Related Financial Disclosures Report (Pages 92-104)
Air quality	EM-MM-120a.1.	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Perseus Data Book 2022 - 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.	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Perseus Data Book 2022 - Energy
Water management	EM-MM-140a.1.	(1) Total fresh water withdrawn, (2) total fresh water consumed, (3) percentage in regions with High or Extremely High Baseline Water Stress	Perseus Data Book 2022 - 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 materials management	EM-MM-150a.1.	Total weight of tailings waste, percentage recycled	Perseus Data Book 2022 - Waste
	EM-MM-150a.2.	Total weight of mineral processing waste, percentage recycled	Perseus Data Book 2022 - Water
	EM-MM-150a.3.	Number of tailings impoundments, broken down by MSHA hazard potential	Perseus Data Book 2022 - Tailings
Biodiversity impacts	EM-MM-160a.1.	Description of environmental management policies and practices for active sites	Sustainable Development Report 2022 - Tailings (Pages 70-75) - Waste Management and Hazardous Materials (Pages 76-77) - Biodiversity and Land Use (Pages 80-81) - Closure (Pages 83-85) - Water Stewardship (Pages 86-91)
	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 2022 - 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 2022 - Biodiversity & Environment

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) (continued)

Topic	Code	Disclosure Title	Perseus Reference
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-210a.1.	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Reserves are considered to be in or near an area of active conflict if 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 2022 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 2022 - Working with Communities (Pages 58-68) for further detail about our local host communities.
	EM-MM-210a.3.	Discussion of engagement processes and due diligence practices	Sustainable Development Report 2022 - Human and Labour Rights (Pages 52-57) - Working with Communities (Pages 58-68)
Community relations	EM-MM-210b.1.	Discussion of process to manage risks and opportunities associated with community rights and interests	Sustainable Development Report 2022 - Working with Communities (Pages 58-68)
	EM-MM-210b.2.	Number and duration of non-technical delays	Perseus Data Book 2022 - 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	74% 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 2022 - People
Workforce health & safety	EM-MM-320a.1.	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR), (4) average hours of health, safety, and emergency response training	Perseus Data Book 2022 - Safety 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 2022 - 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 2022 - Ethical Conduct (Page 28) - Policies and Standards (Page 31) - Human and Labour Rights (Pages 52-57)
	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 2022 - Economic Contributions
	EM-MM-000.B	Total number of employees, percentage contractors	Perseus Data Book 2022 - People

IMPORTANT NOTICES AND DISCLAIMER

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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 July 2021 to 30 June 2022 (FY22).

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.

These forward-looking statements are not guarantees or predictions of future performance. Readers are cautioned not to put undue reliance on forward-looking statements or guidance, particularly considering the current economic climate and the significant volatility, uncertainty and disruption arising in connection with COVID-19. They involve known and unknown risks, uncertainties and other factors, many of which are beyond Perseus's control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. Except as required by applicable laws or regulations, Perseus does not undertake to publicly update or review any forward-looking statements, whether because of new information or future events. Certain information contained in this document is based on information prepared by third parties. Perseus has not prepared and is not responsible for this third party material and accordingly Perseus does not make any representation or warranty that this third party material is accurate, complete or up to date. Perseus accepts no obligation to correct or update this third party material and all persons relying on this information do so at their own risk.



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