

THE PERTH MINT

# Sustainability Commitment

# 2021

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THE PERTH MINT  
AUSTRALIA





At The Perth Mint our  
commitment to sustainability  
is key to everything we do  
and, just as importantly, the  
activities that we choose  
not to do.



# Our Commitment

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A culture of responsibility is embedded throughout The Perth Mint and is reflected in how we source our precious metals, how we treat our natural environment, and how we treat each other. As individuals within a team we are all responsible for the work we do, as well as the quality of the products and services to which we are proud to put our name.

As a responsible corporate citizen our taxes and earnings are used to help develop the Western Australian community by funding projects, services, and infrastructure in areas such as healthcare and education. As a Government Trading Enterprise (GTE) the vast majority of our profits are paid to our owner, the Government of Western Australia, in the form of dividends and taxes.

We do not intend to take metal supply from known conflict regions. We will not work with companies that abuse or ignore human rights.

We respect the traditional owners of the land on which we operate and from which gold and silver is extracted. We pay our respects to their elders past, present and emerging.

In 2020 we launched our sustainability strategy which articulates the vision:

*"To be the sustainability benchmark in the precious metals industry".*

As we seek to set world's best practice in the global precious metals market we continue to invest in Environmental, Social and Governance (ESG), or sustainability initiatives.

Our inaugural Sustainability 2021 Commitment Statement outlines how our key business activities contribute to a more sustainable precious metals industry and outlines the steps we will continue to take as we move towards our sustainability vision.

This Statement is a precursor to the commencement of more detailed, transparent and regular reporting on our sustainability strategies, implementation and achievements, which will be included in all Annual Reports from 2021 onwards.

This document was developed by our ESG Working Group, led by our Chief Sustainability Officer and can be found at [www.perthmint.com](http://www.perthmint.com). Our ESG initiatives have been approved and fully supported by the Board.

# Who We Are

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As we are 100% owned by the Government of Western Australia, our clients and stakeholders gain comfort and commercial certainty from our S&P AA+ rated Government guarantee. This financial guarantee results in an operation in which 100% of dividends and taxes we pay are entirely for the benefit of the community in which we operate.

We take our responsibility to preserve our owner's funds seriously. To this end we maintain a policy of restricting client entertainment, sponsorships that do not directly benefit the community, and engagement in profile sporting and other events

to promote our brand. We take the simple view that expenditure by The Perth Mint must benefit our customers, support our employees, or enrich the community.

We are Australia's oldest operating mint, with a history dating back to 1899 when the Perth branch of Britain's Royal Mint opened in response to the discovery of the rich gold deposits in Coolgardie and Kalgoorlie. For more than a century we have been making a significant economic contribution to the development of the Australian community.

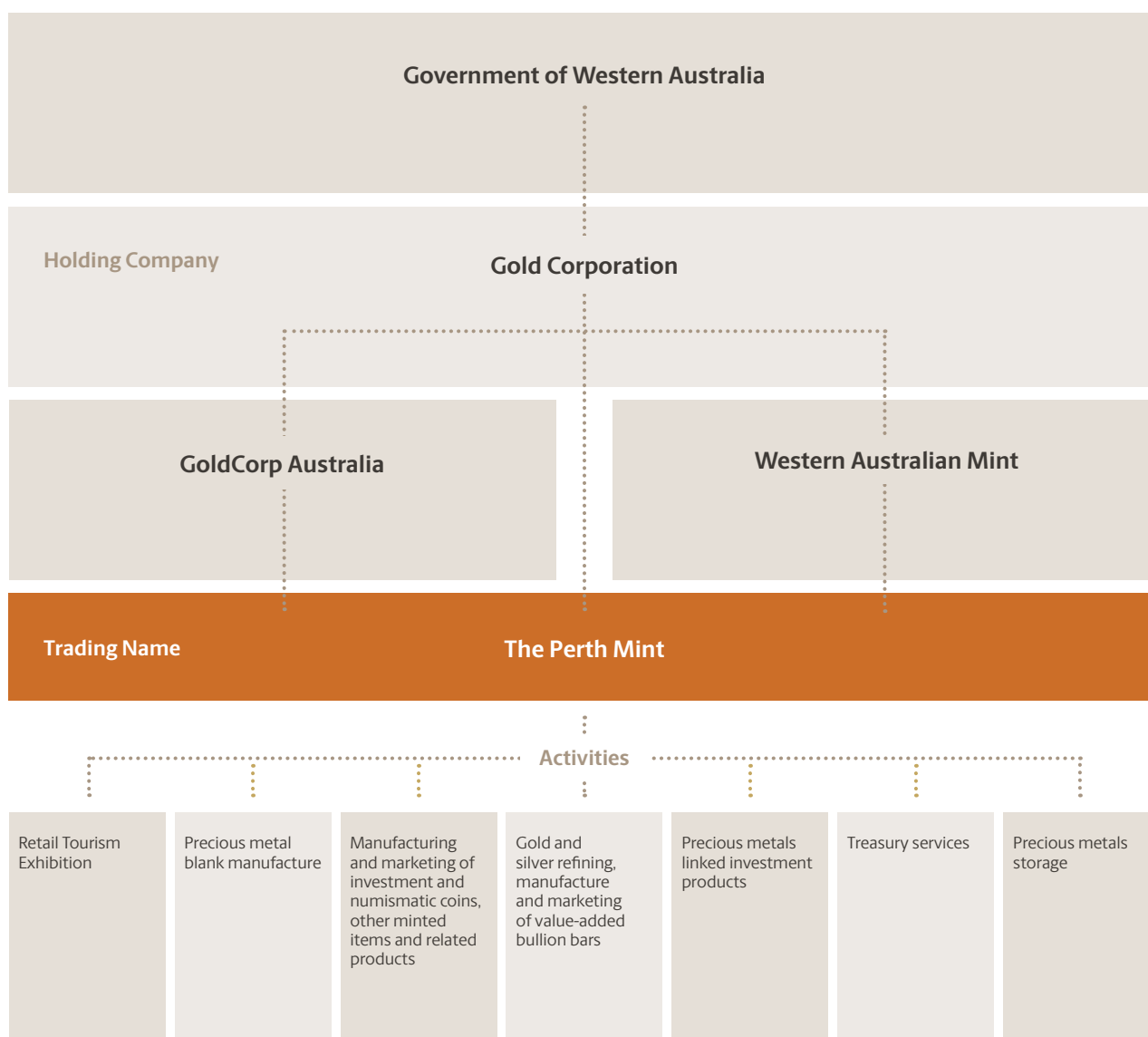
Our business now operates across the entire precious metals value chain, from refining to the delivery of physical products and investment solutions to markets worldwide.



The Perth Mint is Australia's largest fully integrated precious metals enterprise providing premium gold, silver and platinum products and services to global markets.

### Our Structure

The Perth Mint employs some 500 staff and contractors across our Australian based operations, which comprise our precious metals refinery and mint, depository, treasury, shop and exhibition, and supporting corporate functions.



# Pillars for a Sustainable Future

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The Perth Mint is committed to ensuring sustainable business practices across our operations. As a government owned and backed organisation, we believe we are responsible to the community.

We seek to build strong relationships based on trust and respect, minimise any negative impacts, and maximise the benefits of our operations for current and future generations. Our sustainability Strategy details our five pillars of sustainability.

We are committed to the responsible sourcing of precious metals in the form of newly mined and scrap material, as well as other inputs required for our processes.

We abide by the Responsible Gold Guidance and Responsible Silver Guidance set by the London Bullion Market Association (LBMA) and by the standards described in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas - Supplement on Gold. We also conform to the framework established by the World Gold Council's Responsible Gold Mining Principles in terms of our assessment of primary gold suppliers globally.

We are Australia's only gold and silver refinery, weight master and assayer accredited by all five of the world's leading commodity exchanges.



London Bullion Market  
Association (LBMA)



COMEX – CME Group



Shanghai Gold Exchange (SGE)



Tokyo Commodity  
Exchange (TOCOM)



Dubai Multi Commodities  
Centre (DMCC)



## Our sustainability strategy details our five pillars of sustainability.



# Our Value Chain

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As a Government owned and backed organisation, we are subject to exceptional oversight and public scrutiny in terms of the counterparties with whom we do business. We continue to decline any business relationship with any entity that we deem to be unsuitable because it may compromise the integrity of our value chain.

The vast majority of our gold is sourced from within Australasia, with a predominance from Western Australia. Smaller but significant amounts are secured from other nations in the immediate region and beyond. Our Voluntary Modern Slavery Statement 2020 focuses on our efforts to eliminate the risk of modern slavery practices across our business and supply chains. The Statement can be found at [www.perthmint.com](http://www.perthmint.com).

## Our pathway to Sustainability

We maintain a governance policy and strategy framework that supports all aspects of ESG within The Perth Mint. Our key governance policies include:

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Code of Conduct

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Human Rights Policy

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Responsible Metals and Supply Chain Policy

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Anti-Bribery and Corruption Policy

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Whistle Blower Policy

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Environmental Policy

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Training and Development Policy

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Occupational Health and Safety

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Mental Health First Aid Policy

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Equal Opportunity Policy

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Diversity and Inclusion Strategy

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Reconciliation Action Plan

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Modern Slavery Statement

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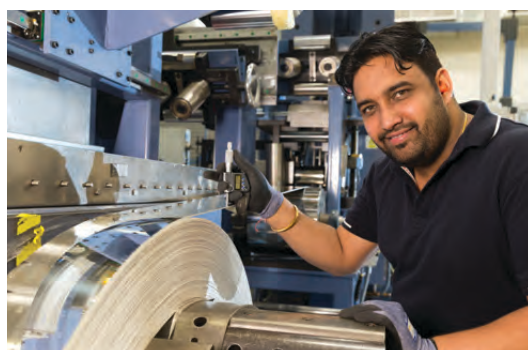


Our Vision, Mission and Values reflect the core tenets of our business and the people who work with us.



## Vision

To inspire excellence in the precious metals industry.



## Mission

To continue to shape the future of the global precious metals industry through the innovation, expertise and values of our people.



## Values

R - Responsibility  
I - Integrity  
S - Safety  
E - Excellence





Our original building  
at 310 Hay Street, an icon  
of Western Australia's  
golden beginnings, holds  
the highest classification  
of the National Trust.





# Our Heritage

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As the country's only remaining "Gold Rush Mint", we are committed to sharing Australia's history and culture with the world.

Locally we achieve this by maintaining the heritage of our site and acting as the archivist of many historically significant documents and other items. At the same time, we welcome local and international visitors to our Gold Exhibition which showcases historic artefacts, while offering world-renowned coin programs celebrating Australia's native fauna and culture.



# Our People

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Permanent employees comprise 95% of our workforce, with many staff taking advantage of our part-time and flexible working arrangements. We actively develop our employees' skills through the provision of training and education.

Our people development approach means we seek to promote from within whenever we can. We are a truly diverse workforce and embrace diversity as imperative to reflecting the communities and stakeholders we serve.

We provide a workplace which is inclusive and empowering for everyone. Our most recent engagement survey shows that more than 80% of our employees agree the business is committed to diversity and inclusion.

Our Diversity and Inclusion Strategy identifies the priorities for our business across: gender diversity, indigenous representation, LGBTIQ+ inclusion, disability awareness and inclusion, mental health awareness and acceptance, and continued support for our culturally and linguistically diverse workforce.

These areas of focus are reflected in the sub-committees of our Diversity and Inclusion Committee, comprising approximately 20 employees.

In support of the Pride sub-committee's goal to assist the organisation to be a welcoming workplace, we provide LGBTIQ+ awareness training and host resources for LGBTIQ+ employees on our intranet.

Our Reconciliation Action Plan (RAP) can be found at [www.perthmint.com](http://www.perthmint.com).

This document highlights the steps we are taking to increase Aboriginal and Torres Strait Islander representation across our business, and strengthen our relationships with the Indigenous community. We are proud to fly the Aboriginal and Torres Strait Islander flags at our sites following an endorsement ceremony by the traditional owners of the land.

We are also committed to eliminating barriers, physical and psychological, which prevent full participation at work for people with a disability.

In recognition of The Perth Mint's continued efforts to educate the workforce on mental health, we are accredited as a *Gold Mental Health First Aid Skilled Workplace*. Along with annual mental health first aid training, all staff are provided with access to the Smiling Mind app which provides a structured mindfulness program proven to reduce stress and assist in the management of mental health conditions.

To support our culturally and linguistically diverse workforce, we have an English literacy program in the factory. Participants attend 50 weekly classes designed to ensure all staff have equal opportunities to understand and follow safety procedures. As part of the program, managers and supervisors are invited to attend workshops so they can help their team members apply the new skills.

**The Perth Mint employs approximately 500 employees and contractors across our Australian based operations.**



Among the other  
benefits provided to  
our workforce are:



Volunteer Leave



Health and  
Wellness Benefits

50%

OF THE CEO'S SIX DIRECT  
REPORTS ARE FEMALE



Flexible Working



Service Awards

45%

OF OVERALL WORKFORCE  
IS FEMALE



Study Assistance



Team rewards for  
Above and Beyond  
Performance

34%

SPEAK A LANGUAGE OTHER  
THAN ENGLISH AT HOME



Apprenticeships



Parental Leave



## Supporting Causes that are Close to our Hearts

We select charitable associations to support each year including The Salvation Army, Ronald McDonald House, Cancer Research, CEO Sleep Out and various community-based animal welfare associations.

We take our role in our local community seriously and provide an annual paid volunteer day for our employees to dedicate to charities of their choice, at a time of their choosing.





# OneSafety Culture

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Working with heavy loads, molten material, chemical substances and large equipment is hazardous by nature.

We train our teams to work in the environment in which they operate. We ensure that every aspect of each role is risk assessed and that appropriate mitigations are in place to minimise the chance of harm. Across the entire business, our OneSafety Culture means that every person, from the CEO down, takes very seriously their own role in keeping our Safety Promise:

- Safe people
- Safe workplace
- Safely home

We track our safety performance against the industry standard indicators LTIFR and TRIFR, and we are actively working towards ISO 450001 Safety Management Systems accreditation.

We encourage recognising *Above and Below the Line* behaviours. We seek out opportunities for continuous improvement in plant and equipment safety, while rewarding innovation through our Safety Recognition Awards.

Our leadership team collaborates in cross-business unit safety interactions, and these form part of our KPI regime.

Additionally, we offer a range of wellbeing programs and events to all staff, for the benefit of both mental and physical health.

Safety is our number one priority. It's stated in our values and taking responsibility for our own safety, and the safety of others, is paramount in everything we do.

# Environment

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Our refining processes and technologies are proven and accepted globally. We constantly scan the markets for new and emerging technologies that reduce impact on the environment and leave a smaller carbon footprint.

While some newer technologies are promising, they currently do not remove all impurities (copper) from mines' raw gold, or doré. This means further refining is necessary through traditional processes to achieve our markets' required purity. We expect these drawbacks to be overcome in time, allowing the newer technologies to fulfil their promise and help us reduce our environmental impact further.

Our refinery is ISO 14001 Environmental Management System accredited, and we are working towards a similar accreditation at our minting premises.

We conduct comprehensive testing of our emissions and effluent discharge across all our sites, and are transparent in our reporting. We actively seek ways to reduce our environmental impact, including current initiatives involving solar energy, carbon capture and trading.

Our commitment to the environment means that, despite not being required to report as part of the National Greenhouse and Energy Reporting (NGER) Scheme, we have chosen to track our performance on greenhouse gas emissions and energy consumption against the scheme's baseline.

Being a Government Trading Enterprise, we are committed to meeting the requirement for State Government agencies and Government Trading Enterprises (GTEs) to prepare and implement emission reduction plans to transition operations consistent with the State Government's target of zero emissions by 2050. We are also bound by the Government's State Environmental Policies, which can be found at: <https://www.epa.wa.gov.au/state-environmental-policies>.

## State Batteries

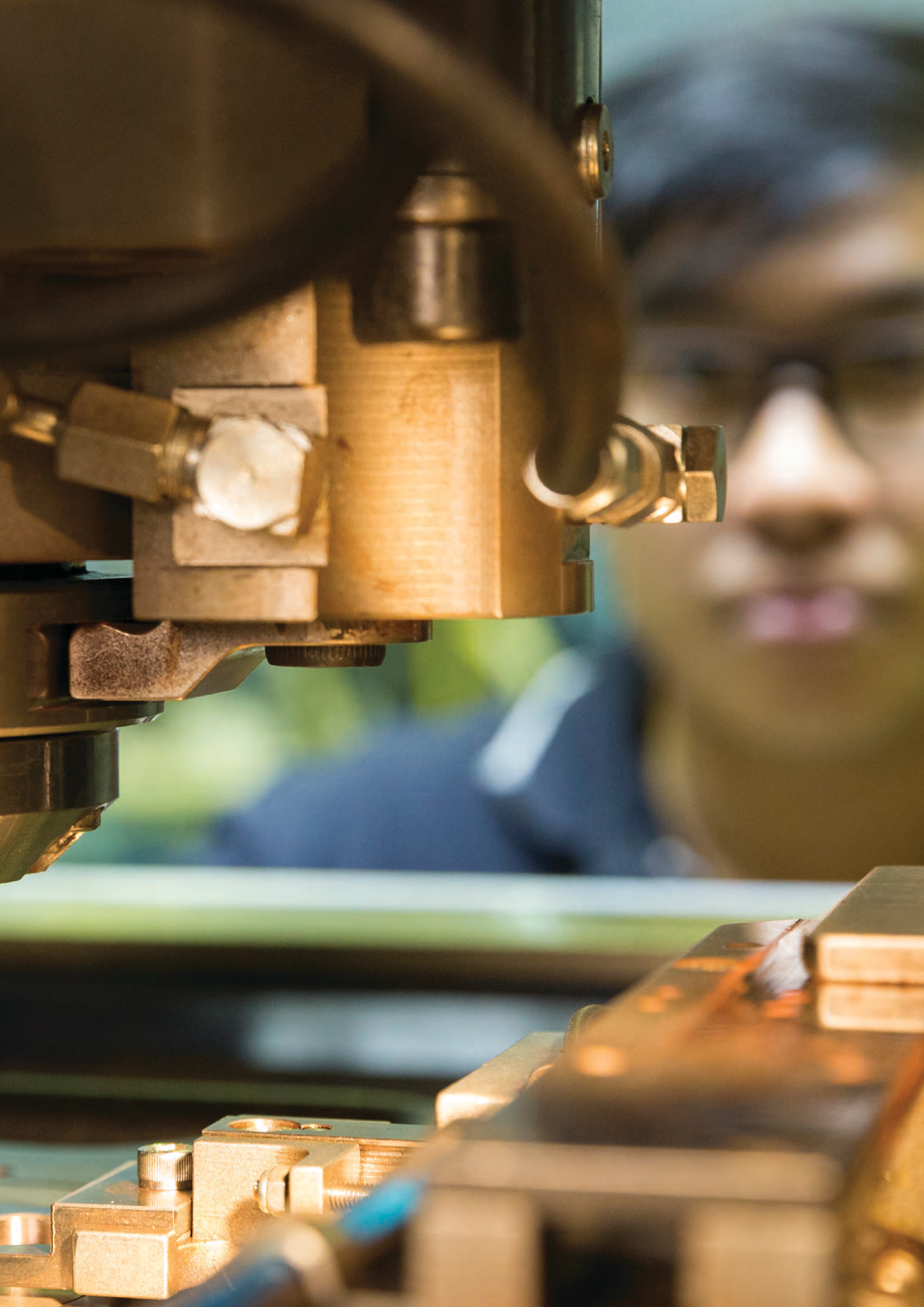
In the late 1980s we were given responsibility for several contaminated sites across Western Australia.

These historic State Battery sites require remediation and we are in the process of transferring these properties to a Government entity with the expertise to manage the remediation activities required at these locations.

For current and future stakeholders our focus is to “look after the environment”.







# Industry groups we align to

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Playing an active and influential role in our industry is key to achieving our vision and to this end we are proud to be a part of key industry groups including:

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## Gold Industry Group (GIG)

GIG is Australia's peak body for the gold industry. The CEO of the Perth Mint was the inaugural Chair and held this position until March 2021. He remains a Director of the Group, and another senior leader from The Perth Mint holds the role of Secretary.



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## Association of Mining and Exploration Companies (AMEC)

AMEC is an industry association representing more than 325 member companies. AMEC is a leading voice of Australia's mineral exploration and mining industry from across Australia. We are an Associate Member of AMEC.



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## Chamber of Commerce and Industry WA (CCIWA)

CCIWA is a peak body representing businesses in WA. For more than 125 years CCIWA has supported thousands of businesses with the vision for WA to be a world-leading place to live and do business.



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## Australian Institute of Management (AIM)

AIM has supported Australia's workforce through the provision of innovative and industry-focused education solutions since 1941.



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## Singapore Bullion Market Association (SBMA)

SBMA is a non-profit organisation formed in December 1993 by 16 corporate members from the precious metals industry to represent key stakeholders, which included bullion banks, exchanges, refineries, bullion merchants and secured logistics support companies.



