The Perth Mint

Sustainability Report

2020/21



Sustainability Report







Sustainability Report

About this report

We are excited to present our first annual Sustainability Report.

This Sustainability Report (Report) provides detailed and transparent reporting of our sustainability strategy, initiatives, and achievements for the financial year ending 30 June 2021 as well as activities that are ongoing in alignment with the Global Reporting Initiative (GRI) Standards. The GRI Standards provide a common language for organisations to report on their sustainability impacts in a transparent and consistent manner. The Perth Mint has chosen to align to the GRI Standards for this Report to assist our readers in understanding how we have prioritised our activities.

In this Report we refer to "material topics" to identify our areas of focus for 2020/21. For The Perth Mint, our material topics identify the topics that are most important to The Perth Mint and to our stakeholders – aligned to the GRI Standards method of assessing material topics across these two dimensions.

Gold Corporation, trading as The Perth Mint, abides by the Responsible Gold Guidance and Responsible Silver Guidance protocols set by the London Bullion Market Association (LBMA) and by the standards described in the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas – Supplement on Gold. Additionally, we endorse the framework established by the World Gold Council's Responsible Gold Mining Principles in terms of our assessment of primary gold suppliers globally. Regarding our material topics, we do and will continue to assess them in alignment with the United Nations (UN) Sustainable Development Goals (SDGs). Throughout the Report, alignment of material topics to relevant SDGs will be shown using the icons below.

UN Sustainable Development Goals: https://sdgs.un.org/goals











2021





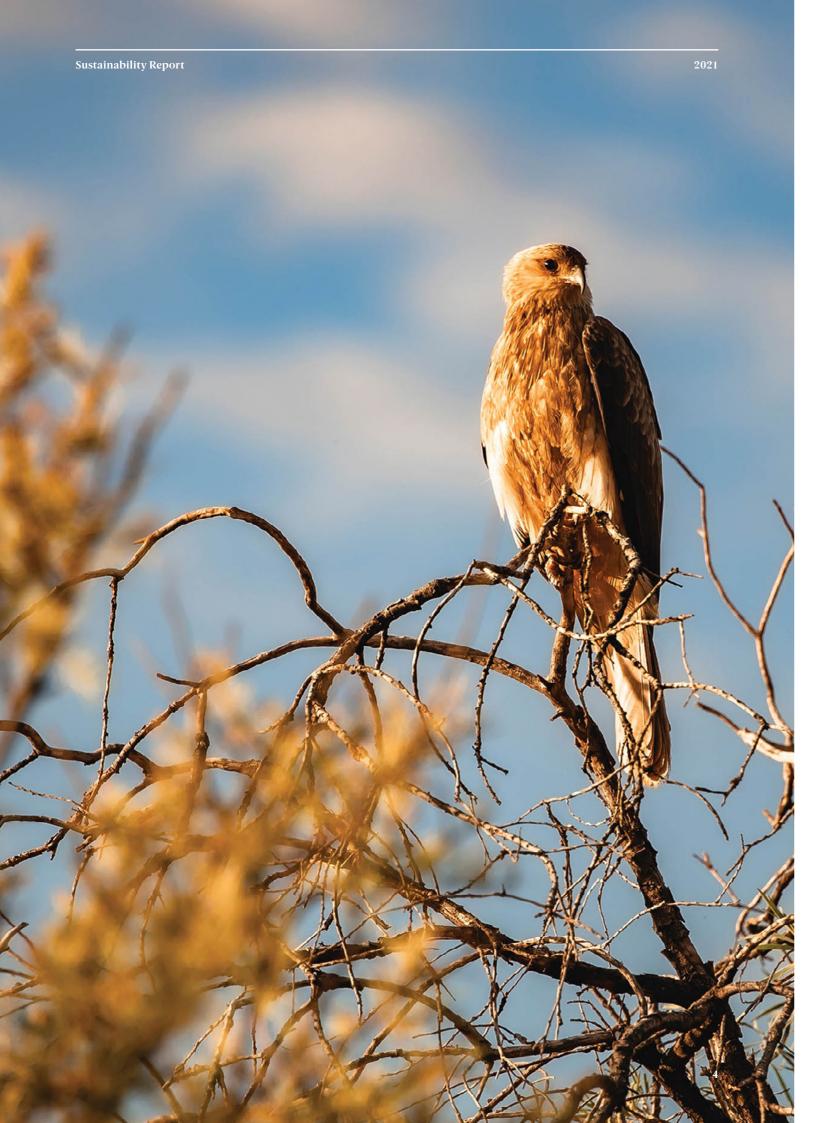




Sam Walsh AO, Chair

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The scope of this Report encompasses all activities undertaken during the 2020/21 financial year at our two operating sites, in East Perth and at the Perth Airport.

Financial information is reported in Australian dollars (AUD). If any other currency is used, it will be specified accordingly.

In this Report, use of terms 'we', 'our' and 'us' all refer to The Perth Mint.

This Report is put together for all stakeholders interested in the gold industry as well as the sustainability performance of The Perth Mint. We encourage that this Report be read in conjunction with The Perth Mint's Annual Report, which can be found at www.perthmint.com.

We recognise that achieving our sustainability vision is a continuing journey. We are committed to the ongoing review and uplift of our current policies, processes, systems and procedures where required, as well as working with our suppliers, customers and other stakeholders to identify deficiencies and improvement opportunities in our sustainability practices across the business.

This Report was developed by our Sustainability Working Group, led by our Chief Sustainability Officer Stephanie Ward, and is available at www.perthmint.com. Any feedback is welcome and we invite readers to send any comments or enquiries to info@perthmint.com.

FY 2020/21 in brief

LTIFR and TRIFR

FY21

Location	LTIFR	LTIFR Target	TRIFR	TRIFR Target
Refinery	0.00	0.00	5.77	<10.0
Hay St	0.00	0.00	5.91	<10.0
Group	0.00	0.00	5.88	<10.0



\$26.35b

ANNUAL TURNOVER

\$55.96m

ANNUAL PROFIT BEFORE TAX

\$40.98m

DIVIDEND AND TAX EQUIVALENT PAID TO THE GOVERNMENT OF WESTERN AUSTRALIA

9,303.5 tCO₂-e

SCOPE 1 AND 2 GHG EMISSIONS

2021

22,008.5 tCO₂-e

SCOPE 1, 2 AND 3 GHG EMISSIONS

1.178E-04 CO₂-e

/TROY OUNCE AU FOR SCOPE 1 AND 2* CARBON INTENSITY

3.024E-04 CO₂-e

/ TROY OUNCE AU FOR SCOPE 1,2 AND 3* CARBON INTENSITY 532

Total staff including casuals and fixed-term employees.

425

of these are permanent employees.

44%

OF STAFF ARE FEMALE (DOWN FROM 45% IN 2019/20)

50%

OF STAFF REPORTING DIRECTLY TO OUR CHIEF EXECUTIVE OFFICER ARE WOMEN (UP FROM 29% IN 2019/20)

22%

OF BOARD MEMBERS ARE FEMALE
(CONSISTENT WITH 2019/20)

12.6%

EMPLOYEE INITIATED TURNOVER RATE (UP FROM 9% IN 2019/20) 7%

OF EMPLOYEES ARE YOUNGER THAN 25 YEARS (UP FROM 6% IN 2019/20) 43%

OF EMPLOYEES ARE OLDER THAN 45 YEARS (DOWN FROM 46% IN 2019/20)

7

EMPLOYEES (1.3%) IDENTIFY AS ABORIGINAL OR TORRES STRAIT ISLANDER (UP FROM 1 EMPLOYEE IN 2019/20)

4.6%

21 EMPLOYEES HAVE DISCLOSED THEY LIVE WITH A DISABILITY OR IMPAIRMENT (CONSISTENT WITH 21 EMPLOYEES IN 2019/20) 3.9%

OF EMPLOYEES HAVE DISCLOSED THEY IDENTIFY AS LGBTIQ+ (NO COMPARATIVE INFORMATION AVAILABLE)

36%

OF EMPLOYEES ARE FROM CULTURALLY AND LINGUISTICALLY DIVERSE BACKGROUNDS (UP FROM 170 STAFF IN 2019/20)



A message from our leaders

Message from our Chief Executive Officer



In November 2020, The Perth Mint launched its sustainability strategy that articulates our goal: *To be the sustainability benchmark in the precious metals industry.*

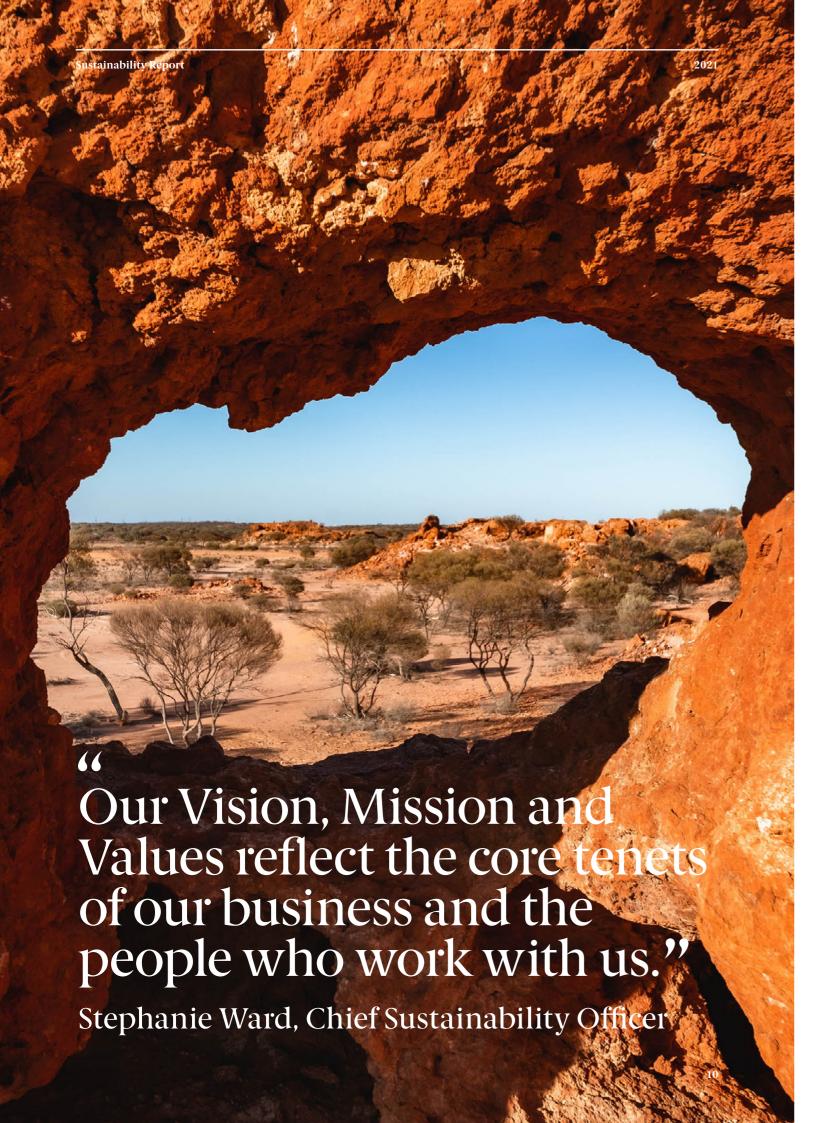
As we seek to achieve best practice in the global precious metals sector we continue to invest in sustainability initiatives across the Environmental, Social and Governance (ESG) domains.

In April 2021, we welcomed our Chief Sustainability Officer, Stephanie Ward, to The Perth Mint. Ms Ward led the development of our sustainability strategy and is focused on delivering against our sustainability strategy and vision.

Our Sustainability Commitment 2021 document was released in April, outlining how our key business activities contribute to a more sustainable precious metals industry and summarising the steps we will be taking as we move towards our sustainability vision. This Report marks the first time we have prepared a detailed, dedicated document that speaks to our sustainability focused initiatives. We hope you find this Report informative as we outline the very real steps our organisation is taking to become the sustainability benchmark for our industry.

The Perth Mint launched its sustainability strategy that articulates our goal: To be the sustainability benchmark in the precious metals industry."

Sustainability Report



Message from our Chief Sustainability Officer



I am delighted to present this inaugural Sustainability Report for The Perth Mint.

When I was asked to consider taking on the role of Chief Sustainability Officer, it was the visible and real commitment of the Board and the Executive to the sustainability vision that persuaded me to join The Perth Mint and help drive its sustainability strategy. I am excited by the direction we are moving in and the ongoing engagement from all levels of the organisation as we strive to become the sustainability benchmark for the precious metals industry.

The foundational principles of any business are its mission, vision and values statements as these have the potential to influence and shape the attitudes and beliefs of its people. To cultivate a shift towards a genuine sustainability mindset it was necessary to review our existing statements and update them to better reflect who we are, what we stand for and where we aspire to go, with sustainability as the underpinning principle. Following consultation with a variety of stakeholders, our vision, mission and value statements were refreshed in April 2021 to help guide our people towards a stronger alignment with our sustainability strategy and commitments.

Having reaffirmed the strategic foundations of our business, we are now working actively on our commitments, including focusing on our material topics and driving key outcomes across each of the domains of Environmental, Social and Governance (ESG).

While this Report highlights our achievements in the 2020/21 year, we are committed to a long-term ongoing sustainability journey at The Perth Mint. There is much to achieve and we are excited by the challenge that we, and the industry, face as we navigate the transformation.



Our Vision

To inspire excellence in the precious metals industry.



Our Mission

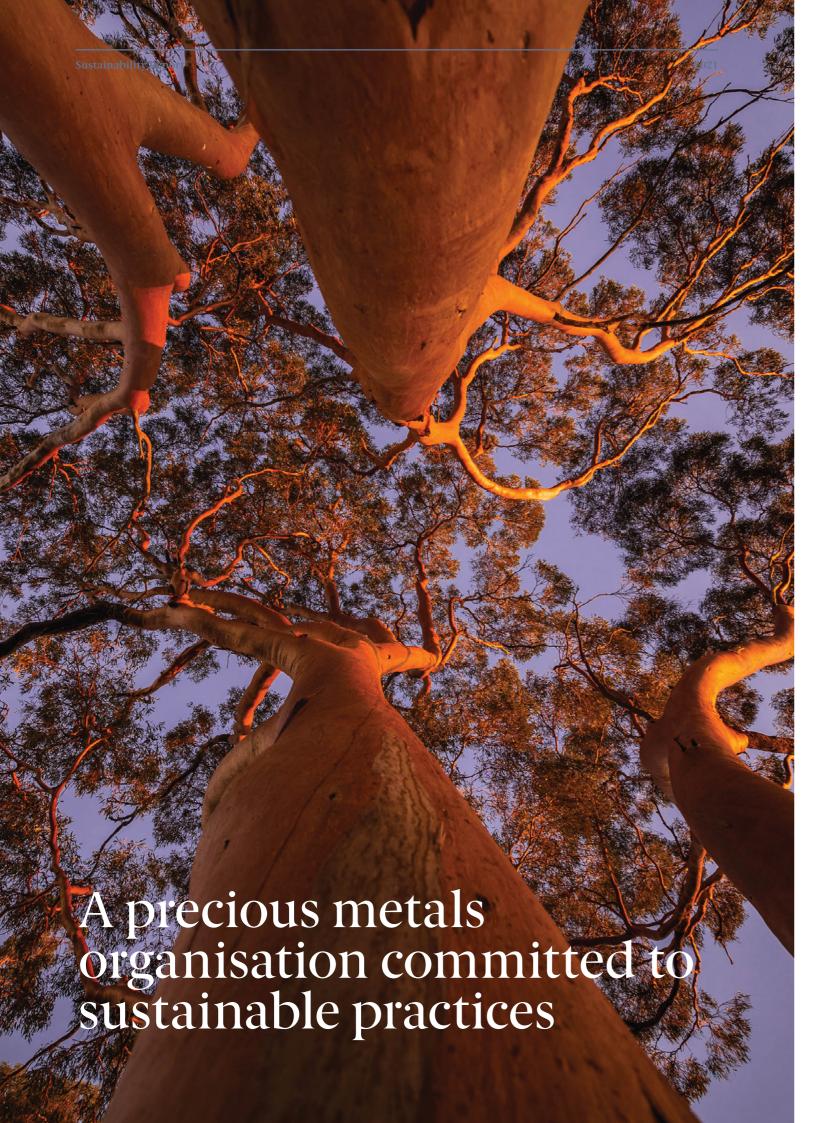
To continue to shape the future of the global precious metals industry through the innovation, expertise and values of our people.



Our Values

Our values are what we stand for and they shape our behaviours, attitudes and how we achieve our vision.

- We will be responsible in how we source our precious metals, in how we treat our natural environment, in how we treat each other. We will be responsible for the work we do and the quality we put our name to.
- We will show integrity in what we do. We will be the trusted partner of those we work with and serve our customers and suppliers. We take the government guarantee seriously and will live up to the expectations of the people of Western Australia.
- Safety is our number one priority. We are each responsible for our own safety and for the safety of our colleagues. This is physical as well as mental safety. We will speak up if we see something. Safe at work, and safely home at the end of each day.
- E We take pride in what we do. We strive for excellence across our entire business.



Who we are

The Perth Mint is Australia's oldest operating precious metals enterprise. Established in 1899 and still operating from our original premises in East Perth, The Perth Mint is a vertically integrated global enterprise that operates across the entire precious metals value chain. Our services include refining, manufacturing, distribution, investing and storage for gold, silver and platinum products for customers across the globe.

We refine both newly mined and secondary gold and silver feed from across Australia and beyond. Our precious metals feedstock is sourced from 20 countries. We are also a premium tourist attraction in Western Australia, with our shop and exhibition attracting more than 12,000 visitors in 2020/21. This has been closer to 70,000 in non-COVID affected years.

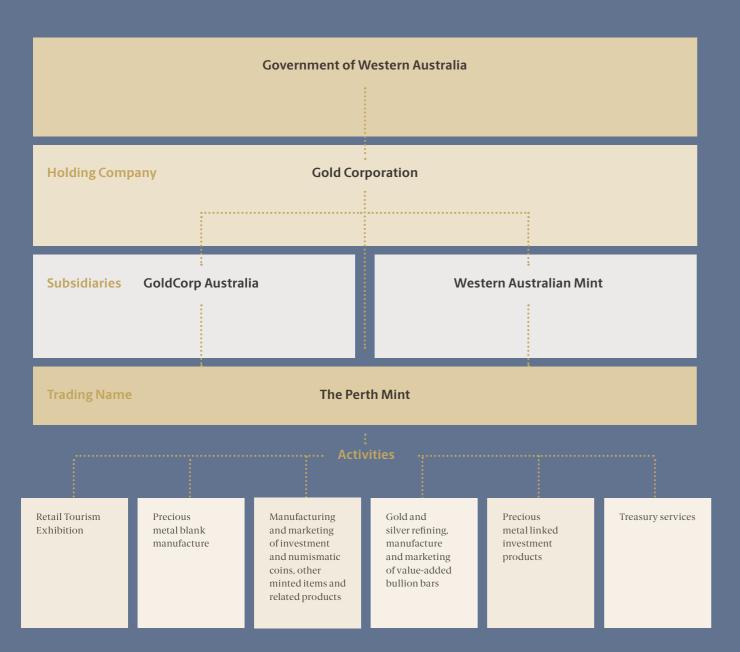
We produce a range of gold and silver investment bullion and minted bars as well as coins for investment and collector markets, supplying to over 130 countries. We also provide precious metals storage and investment programs to over 70,000 customers across these countries.

Our breadth of services and global reach means we can develop and nurture markets for precious metals. With a reputation built on more than a century of refining and minting excellence, the mark of The Perth Mint stands as an unquestionable seal of quality and assurance.

As a governmentowned and backed organisation, we take our responsibility to the community seriously and contribute in the following ways:

- 82.5% of our pre-tax profits are returned to the State Government for investment in schools, healthcare, transport and vital infrastructure.
- We are an active part of the State Government's commitment to the environment and a carbon-neutral future.
- We actively support a variety of charities and not-for-profit organisations through an employee-led committee that chooses areas of need.
- We are a founding member of the Gold Industry Group and our Chief Executive Officer held the inaugural Chair position for five years from 2016. The Group actively promotes the gold industry in Australia and supports outreach activities that support the communities in which the industry operates.
- We seek to build strong relationships based on trust and respect while minimising negative impacts and maximising benefits for both current and future generations.
- We are selective with whom we will do business. Our commitment to sustainability is key to everything we do and, just as importantly, the activities and business that we choose not to do.

Our structure



Our stakeholders

Employees and contractors: The Perth Mint employs 532 staff and contractors across our operations. Commitment to our people is key to who we are. We strive to provide a workplace that is inclusive, empowering and safe for everyone.

Board of Directors: The Board of Directors is our governing body. The *Gold Corporation Act 1987* empowers the Board to determine policies for Gold Corporation and its subsidiaries, and requires the Board to:

- Promote and develop markets for gold and gold products in Australia and elsewhere.
- Develop and expand Gold Corporation's business for the benefit, and to the greatest advantage, of the people of Australia.
- Operate in accordance with prudent commercial principles.
- Strive to earn a commercial rate of return on its capital.

Shareholder: The Government of Western Australia, sole owner of Gold Corporation, trading as The Perth Mint, guarantees our undertakings in accordance with the *Gold Corporation Act 1987*.

Customers and suppliers: We strive to be a trusted partner to all customers and suppliers. We aim to act with integrity in all our dealings with third parties and stand by the quality of our products and services. While we are a for-profit Government Trading Enterprise, our commercial intent is that 'a deal is a good deal only if it is fair for both parties'.

Local communities: We support the communities in which we operate through the return of dividends and tax equivalent payments to our owner, the Government of Western Australia, which in 2020/21 amounted to \$40.98 million. We are pleased that our contributions have played, and will continue to play, a key role in supporting local economies. We also provide learning opportunities for visitors of all ages to our heritage site in East Perth as well as support numerous charities and industry groups that align with our business and values.

Government: We take our responsibilities to be a good corporate citizen seriously. We pay our taxes and do not arrange our affairs or corporate structures to sidestep these obligations. We work actively with local and international regulators, aiming not only to meet the letter of the law but to participate in developing policy for the benefit of the industry and society more broadly.

Our sustainability strategy

In October 2020 we launched our sustainability strategy that articulates the vision: To be the sustainability benchmark for the precious metals industry.

Our sustainability strategy is underpinned by our five pillars of sustainability.

The five pillars of sustainability inform the material topics of focus for our organisation.



Build a sustainable mindset

We will embrace a sustainability mindset. Sustainability is everyone's responsibility – we aim to be the sustainability benchmark.

Deliver on our commitment

We will continue to build the policies, expectations, standards, tools and procedures to become the ESG benchmark.

Set the benchmark

We will take a proactive approach to external engagement, being open and transparent in our communications.

Drive a responsible value chain

Our value chain will be responsible and sustainable, forming the benchmark for the industry and attracting the value chain partners with whom we want to work.

Look after the planet

We will take responsibility for the local environments where our people live, work and operate, delivering initiatives to protect and improve them.



In 2020/21 we identified seven material topics. These are listed below, along with the outcomes we seek to achieve for each.



Safety and wellbeing

The health and safety of all our stakeholders are at the heart of our activities. Employee wellbeing is embedded in our culture, from the top down.



Financing (CTF)

Anti-Money Laundering (AML) and Counter Terrorism

A clear, transparent and appropriate risk appetite drives our customer and supplier onboarding decision-making process and is the filter through which we continually evaluate all our business relationships.



Waste and hazardous materials management

Our respect for the environment motivates us to do more than just meet external compliance standards.



Ethical and sustainable supply chain

We aim to consistently exceed societal expectations in the ethical sourcing of our inputs and the placement of our products across the global value chain.



Ethics and values

We strive to be considered 'clean', above board and beyond reproach by the industry.



Cyber, data and privacy

We seek to ensure that our data and the data of those we interact with is secure, protected, safe and well managed.



Air emissions and quality

We will focus on reducing all atmospheric emissions from our operations. We will develop a roadmap to net-zero carbon, set ambitious targets and invest resources in meeting them.

In addition to the identified material topics and in alignment to our values, we have continued to invest in **employee diversity, inclusion and engagement** and **community relations**. These topics are an integral part of who we are at The Perth Mint and, as such, we will also include the key activities and outcomes against these in this Report.

Our sustainability performance

We have a responsibility to the community and future generations to conduct our activities, as far as is practicably possible, in a manner that minimises the impact to the environment.











Air emissions and quality:

We will focus on reducing all air emissions from our operations. We will set ambitious Greenhouse Gas reduction targets in our roadmap to net-zero carbon.

Carbon reduction roadmap: In March 2021, The Perth Mint engaged external consultants to conduct a Greenhouse Gas (GHG) Assessment of our operations for the calendar year 2020. This audit will form the baseline from which we will develop our roadmap to becoming a carbon-neutral precious metals organisation. While we have already committed to meeting the Western Australian Government's 2050 target for net-zero emission, The Perth Mint is attempting to realise this goal as quickly as possible and is working with suppliers and other stakeholders to accelerate this time frame.

Our scope 1, 2 and 3 emissions for calendar year 2020 are shown below. Given the similarity in our operating environment for the 2020/21 period, these can be used to proxy our emissions for 2020/21.

Scope		tCO ₂ /yr
1	Natural gas, transport fuels, refrigerants	212.9
2	Purchased electricity	9,090.6
3	Equipment, employee commute, flights, third- party services, off-site waste disposal, transmission and distribution losses, fuel extraction, production and distribution losses, other utilities	12,705.0

The largest single contributor to our carbon footprint is freight. Freight makes up the vast majority of our Scope 3 emissions and over 40% of our total emissions. In the coming year we will be looking at how we can reduce our Scope 3 emissions and will work with our mining clients and freight providers to identify ways to reduce kilometres travelled and decrease or offset transport-related emissions rather than simply passing them to another part of the value chain.

Other initiatives currently under consideration include various renewable energy options for our two sites. We are collaborating with our energy providers, including at Perth Airport, on the options. In addition, we are investigating ways to reduce our electricity consumption through equipment and technology advances.

- 300 Hay St lighting upgrade: In 2020/21 we completed lighting upgrades for the 300 Hay St premises. This initiative will cut our carbon dioxide (CO₂) emissions by 20.52 tonnes each year.
- **Refinery emissions:** The refinery is regulated by the *Airports (Environmental Protection) Regulations 1997* and is subject to regular auditing by Perth Airport. The 2020/21 Emissions Report received for Stack Testing confirmed that no exceedances were recorded.





Waste and hazardous materials management:

Our respect for the environment obliges us to do more than just meet external compliance standards.

- **Environmental reporting:** There were no environmental incidents or exceedances from our operations during 2020/21.
- Wastewater management: The Perth Mint regularly tests and monitors
 all wastewater from its refinery operations and water runoff (rain) from
 the site to ensure no contaminants are entering the groundwater. Effluent
 discharge from the operation is tested daily with results reported to Water
 Corporation in line with our Trade Waste Permit. There were no exceedances
 in 2020/21.

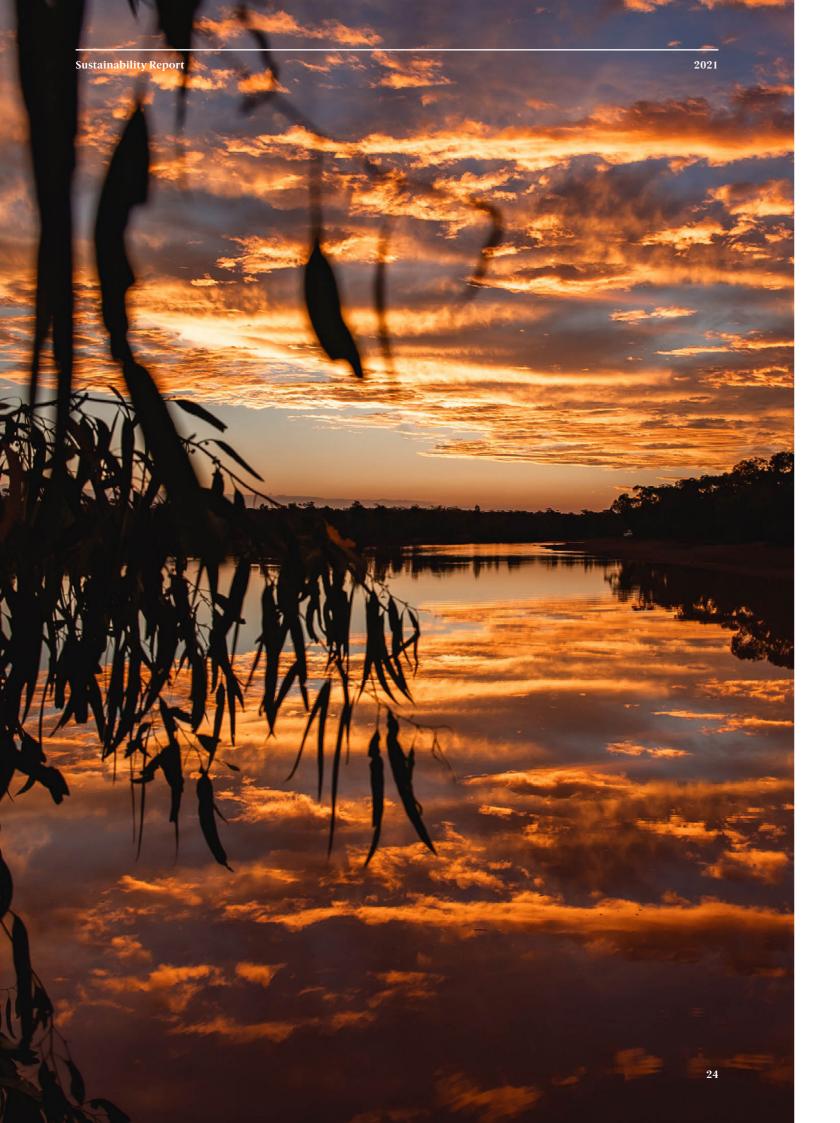
In accordance with conditions of the permit, the refinery:

- Did not have a concentration of zinc exceeding 10mg/L and a maximum daily discharge of 600g.
- Did not exceed a maximum daily discharge of total dissolved solids of 2,500kg.
- Did not exceed the maximum instantaneous discharge rate to sewer of 3L/s.
- Did not exceed the total volume of trade waste discharge of 220kL/day in any one day.

In accordance with conditions of the permit for our East Perth site:

- The maximum instantaneous discharge rate to sewer did not exceed 2L/s.
- The volume of trade waste discharge did not exceed 60kL/day, in any one day.
- Groundwater management: Groundwater is tested quarterly at the refinery site.
- Recycling and upcycling: During 2020/21 we continued to take part in recycling and upcycling programs at both sites. In 2021/22 we will be looking at how we can improve on the current programs to ensure our waste is handled in the most environmentally appropriate manner.
- State Batteries: In the late 1980s, the State Government handed responsibility for several contaminated sites across Western Australia to The Perth Mint. These historic State Battery sites, mostly in remote and unpopulated areas, require remediation. Consultation with other agencies in Government is taking place so that the sites can be taken over by an agency or agencies in government better equipped to deal with these sites. In the meantime, we have undertaken works to ensure risks associated with public access and safety are suitably managed.
- Towards ISO 14001: ISO 14001 sets out the criteria for an environmental management system. In 2020/21 we implemented a roadmap toward ISO 14001 compliance across all our operations. Work on this initiative will continue in 2021/22.

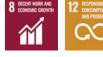
Due to its location near Perth Airport, the refinery is managed under the *Airports Act 1996* and *Airports (Environment Protection) Regulations 1997.*



Our sustainability performance

The Perth Mint is committed to the wellbeing of our people and to the communities in which we operate.
We align to the United Nations Guiding Principles on Business and Human Rights and with the Voluntary Principles on Security and Human Rights.







Ethical and sustainable supply chain:

The Perth Mint encapsulates ethical sourcing standards and procedures across its supply value chain and strives to be an industry leader in line with its sustainability commitment.

- Modern Slavery Statement: The Perth Mint is committed to respecting human rights and opposes slavery in all its forms. We endeavour to operate our business activities in a manner consistent with the United Nations Guiding Principles on Business and Human Rights and with the Voluntary Principles on Security and Human Rights. As a Government Trading Enterprise, The Perth Mint is not required to submit mandatory reporting under the Modern Slavery Act 2018. However, reflective of our commitment to corporate social responsibility and responsible sourcing practices, we undertook to voluntarily publish our inaugural Modern Slavery Statement for 2020. The statement details the importance of eliminating the risk of modern slavery practices across our business and supply chains and outlines the actions we are taking to assess, address and remediate these risks.
- Modern slavery training: Our modern slavery training module has been completed by 92% of employees and long-term contractors. This will be 100% in early 2021/22 with in-person training to be delivered to the remainder of our refinery and coining department production team members who make up this shortfall.
- Human Rights Policy: The Perth Mint is committed to the continuous improvement of its policies, procedures and processes. In 2020/21 we commenced a review of our Human Rights Policy to ensure it aligns with the organisation's values, including more broadly in our supply chain management and oversight. The revised document will be published in Q2 2021/22.
- · Counterparty due diligence uplift: The Perth Mint's approach to managing risk in relation to sourcing from conflict-affected and high-risk areas is outlined in our Responsible Metals and Supply Chain Management Policy. Our policy has been developed in line with Annex II of the OECD's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. More broadly, we continue to review and uplift internal policies and procedures to ensure accountability in the supply chain management, risk assessments and aligned policies including obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. Risk assessments and due diligence reviews include information taken from third-party and independent data sets such as the United Nations, Transparency International and the OECD. Areas considered in risk assessments include, but are not limited to, human rights, environmental impact, mining activity and materials sourced from artisanal or small-scale mining touch points. In 2020/21, The Perth Mint closed a number of customer accounts due to changes in the customer's applicable risk profile. Our refinery also ceased taking overseas scrap metal from non-accredited LBMA sources.





- On-site audits: In accordance with our Responsible Metals and Supply Chain Policy, customers operating mine sites in high or very high-risk jurisdictions (as per our Jurisdiction Risk Assessment) are required to have an onsite assessment completed within six months of commencing the business relationship. Due to the unprecedented events of COVID-19, an adjusted approach has been required because of travel and site visit restrictions. However, two on-site audits were completed in 2020/21, with a further three scheduled for the H1 2021/22.
- Enterprise Risk Committee: The Perth Mint established an Enterprise Risk Committee (ERC) in March 2021, comprised of the Executive team and selected members of the senior leadership. The purpose of the ERC is to holistically manage The Perth Mint's risk at an enterprise level. The ERC receives rolling risk and compliance operational metrics and key updates as well as customer and relationship reviews and strategic risk escalations. The ERC reports to the Audit and Risk Management Committee.
- Indigenous procurement: The Perth Mint has joined Indigenous business directory, Supply Nation, to bolster a commitment to sourcing from indigenous owned businesses in accordance with our Reconciliation Action Plan. During the year, over \$160,000 of goods and services were purchased from these organisations. We will continue to actively seek out opportunities to engage with Indigenous-owned businesses in the years ahead.
- Sustainable supply chain: We have actively engaged with vendors across
 our supply chain and worked with individual suppliers to embed into our
 terms and conditions a heightened focus and expectations on ESG-related
 issues. This work will continue into 2021/22 with the aim of ensuring all
 suppliers demonstrate a meaningful commitment in this area.
- **IBISWorld top manufacturing organisation 2020**: The Perth Mint was proud to be named IBISWorld top Australian manufacturing organisation for 2020.





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Safety and wellbeing:

The health and safety of all our employees and stakeholders are core to our values. Safety is our number one priority. This means both physical as well as mental safety and wellbeing.

Our business is hazardous by nature and we train our teams to work safely in their places of work. We ensure that each role is risk assessed and that appropriate controls are in place to prevent harm. We track our safety performance against the industry standard indicators, Lost Time Injury Frequency Rate (LTIFR) and Total Recordable Injury Frequency Rate (TRIFR), and are actively working towards transitioning from AS/NZ 4801 to ISO 45001:2018 accreditation.

We recognise the increasing need for mental health support and awareness. Our Mentally Healthy Workplace Strategy focuses on increasing mental health awareness, creating psychologically-safe and stigma-free working environments and implementing support mechanisms for individuals experiencing a mental health problem. Our business aims higher than only protecting our employees from physical and mental injuries, striving to enhance our people's mental wellbeing and create a workplace in which they can thrive.

We are firmly committed to providing a safe workplace for all our employees and contractors, ensuring they return home safely at the end of each day. Every person at The Perth Mint is responsible for their own safety as well as the safety of those around them. On entry into our premises, our Safety Promise is highly visible and prominently displayed:

- Safe people
- Safe workplace
- Safely home







 Safety performance: The refinery and East Perth sites recorded zero lost time injuries in 2020/21. In addition, the East Perth site has recorded over 500 lost-time injury free days and continues to reduce the number of medical treatment injuries.

FY2020/21

Location	LTIFR	LTIFR Target	TRIFR	TRIFR Target
Refinery	0.00	0.00	5.77	<10.0
East Perth	0.00	0.00	5.91	<10.0
Group	0.00	0.00	5.88	<10.0

LTIFR = Lost Time Injury Frequency Rate
TRIFR = Total Recordable Injury Frequency Rate

Group Injury Statistics



TRIFR during the final quarter of 2020/21 increased slightly. However, the overall trend is reducing because of our continued focus on preventative safety measures that include initiatives focused on reducing or eliminating manual handling and chemical hazards in our operations. This will continue to be a key area of attention in 2021/22.



- Safety lead indicators: In 2020/21 we introduced business leading indicators for safety. These indicators include tracking the number of safety initiatives identified and implemented each quarter, the number of hazard reports generated, and the number of safety observations made by the workforce. These lead indicators, among others, empower our workforce to identify improvement opportunities and drive change in the way we conduct our work.
- Cross business unit safety interactions: A key initiative of the sustainability strategy is the introduction of cross business unit safety interactions designed to increase the visibility of safety across the operations while increasing the safety knowledge and awareness of individuals. In late 2020/21, the first cross-business unit safety interactions were completed with specialist HSE staff from the refinery conducting a review of the Shop and Exhibition.
- Mentally Healthy Workplace Award: In 2020/21 we continued to deliver mental health first aid training across the business and continued to support employee wellbeing initiatives by increasing greater flexible working opportunities and facilitating safe to speak up workshops. In December 2020, The Perth Mint was again awarded the gold standard in mentally healthy workplaces by Mental Health First Aid Australia.
- WS Lonnie Award: At the Western Australian Institute of Public Administration Australia (IPAA) WS Lonnie Awards, The Perth Mint won the WorkCover WA, Department of Mines, Industry Regulation and Safety and Insurance Commission of Western Australia Award for Occupational Safety Health and Injury Management. This award recognises excellence in health, safety and wellbeing in the workplace with The Perth Mint competing with all other entities from the Western Australian Public Sector.

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Safety is our number one priority. It is stated in our values and taking responsibility for our own safety, and the safety of others, is paramount in everything we do. * Jane King, Chief People and Reputation Officer









Employee diversity, inclusion and engagement

Employee diversity, inclusion and engagement was a business-wide priority in 2020/21. We are a truly diverse workforce and embrace diversity as imperative to reflecting the communities and stakeholders we serve. The introduction of a diversity and inclusion survey at the beginning of 2021 has enabled more accurate data to be captured. Of 532 employees, 36% classified themselves as being culturally and linguistically diverse with English as their second language. The survey also identified that 21 employees live with a disability and seven employees identified as Aboriginal or Torres Strait Islander.

- Diversity and Inclusion Strategy: In October 2020, we launched our second Diversity and Inclusion Strategy. The strategy includes initiatives targeted to foster an inclusive culture in the areas of gender, mental health, disability, LGBTIQA+, Aboriginal and Torres Strait Islander and culturally and linguistically diverse groups.
- Diversity and Inclusion Steering Committee: A Diversity and Inclusion Steering Committee was also established, with dedicated groups working on implementing actions in each of the focus areas.
- Diversity and inclusion survey: In April 2021, The Perth Mint introduced a business-wide diversity, inclusion and wellbeing survey. The survey was designed to collect accurate diversity data for reporting purposes and to inform future diversity and inclusion initiatives.
- · Reconciliation Action Plan: In August 2020, we published our first Reconciliation Action Plan (RAP), endorsed by Reconciliation Australia. The endorsement of this plan was a significant step forward for The Perth Mint, enabling the development of meaningful relationships with the community and putting in motion a number of projects to create opportunities for the Aboriginal and Torres Strait Islander community.
- Flag raising ceremony: Following the publication of our RAP, in November 2020 we officially raised the Aboriginal and Torres Strait Islander flags outside our East Perth building. Held during NAIDOC week, this was a significant event for The Perth Mint, symbolising the start of our reconciliation journey. In April 2021, following feedback from refinery staff, we raised the Aboriginal and Torres Strait Islander flags at that site as well. Both ceremonies, attended by the Executive and members of the Board, demonstrated our respect and commitment to genuine reconciliation across both sites. Artist Kevin Bynder was commissioned to create a mural at the refinery, depicting the diversity of our people and our inclusion journey to date. The artwork is titled Keyiny Moort, which translated means 'one family'.
- Cultural awareness training: A core commitment from The Perth Mint in the delivery of our RAP was to educate our people about Aboriginal and Torres Strait Islander history and culture. Partnering with Indigenous Services Australia, we delivered 40 workshops to over 85% of our employees.
- Tour contextualisation: In partnership with Indigenous Services Australia, we revised our exhibition tour narrative to include Aboriginal and Torres Strait Islander history and culture, providing an incredible opportunity to educate the public while demonstrating our respect to the Aboriginal and Torres Strait Islander community. The new tours started in August 2021.





- Increasing Aboriginal and Torres Strait Islander workforce participation: Since the endorsement of our RAP, we have committed to generating opportunities and increasing our representation of Aboriginal and Torres Strait Islander people in our workforce. We have developed partnerships with local employment support agencies such as Advanced Personnel Management, WorkSkill and the Wirrpanda Foundation to assist us with candidate referrals and supporting Aboriginal and Torres Strait Islander employees post recruitment. An Aboriginal and Torres Strait Islander Employment and Retention Strategy has also been developed.
- Advanced Personnel Management (APM) Recognition: In July 2020. The Perth Mint started working with APM Employment Services, which provides services to job seekers and employers on behalf of the Australian Government and is designed to place people into meaningful employment. Our partnership with JobAccess and APM has helped place people living with a disability in various areas across the business and provided ongoing support. After only 12 months, we have been recognised by APM as a preferred employer of choice for our diversity, broad range of employment opportunities and willingness to give people a chance.
- Parental leave policy review: In support of gender equality, we amended our existing parental leave policy providing greater flexibility for either parent to access paid parental leave and continue to receive superannuation contributions while on unpaid parental leave for the first 12 months.
- Working from home policy: We have implemented a working from home policy to enable a consistent application of flexible working arrangements across our business where possible. The ability to work flexibly will assist in both candidate attraction and retention of existing employees.
- **Employee benefits review:** Based on feedback received in our employee pulse survey, we evolved the employee reward and recognition program, replacing the previous vouchers with a benefits scheme that all employees could access and gain value from. We also introduced paid volunteer leave, team rewards and healthy lifestyle benefits for all our employees.
- English literacy program: During the year we commenced a 12-month English literacy program to improve the baseline literacy levels of some of our employees who speak English as a second language. Aiming to improve communication between employees and managers, the program is halfway through its cycle and we are receiving positive feedback from both the participants and tutors on the progress being made.
- International Women's Day panel event: In celebration of International Women's Day, we held a virtual panel event, showcasing our own gender champions with discussions around gender bias, sexual discrimination, stereotypes and progressive strategies well received.
- Racism awareness: In June 2021, we joined the 'Racism, It Stops with Me' campaign with the Australian Human Rights Commission and will be working together to raise awareness and implement recommended actions.
- **Pride Committee:** Our Pride Committee continued to raise awareness and provide support for our LGBTIQA+ workforce. In May 2021, our mental health first aid officers attended a training session, which focused on the challenges specifically faced by people who identify as LGBTIQA+. This course will assist our mental health first aid officers in developing support skills for our LGBTIQA+ employees.

Sustainability Report 2021







As a State Government-owned enterprise, The Perth Mint takes its commitment to the community seriously. Our profits are returned to the people of Western Australia and Australia to support community projects and services including schools, hospitals and public infrastructure. The Perth Mint actively supports a number of charities through fundraising activities and volunteering initiatives. We also support the communities in which our mining customers operate through our industry alignments with peak bodies including the Gold Industry Group.

- National heritage: As Australia's only remaining 'goldrush mint' we are committed to sharing Australia's history with local, interstate and overseas visitors. During the year we renovated and redeveloped the ground floor of our heritage-listed building at our Hay Street site in East Perth. The renovations were carefully managed to retain and enhance the historic significance of the building. As part of the renovations, purposebuilt cabinets were installed to display key historic documents that were previously located in our archives but can now be shared with visitors.
- Gold education program: The Perth Mint is an active participant of the Gold Industry Group's National Gold Education Program. Our employees volunteer their time in primary and secondary schools, teaching students about the gold industry through interactive STEM-based activities.
- Charity Committee: In April 2021, we reinvigorated the Charity Committee. A new charter was established and focus charities for the coming year were
- Corporate volunteering program: During the year we continued to support our people to participate in approved volunteering opportunities via our Workplace Volunteering Program. Under this program employees are entitled to one day of paid leave per calendar year to engage in workplace volunteering activities. During FY21 our employees volunteered with the following organisations and programs:
- Shenton Park's Dogs Refuge
- Salvation Amy Christmas Cheer Project
- Salvation Army Women's Domestic Violence Refuge
- Activ Foundation
- Foodbank WA
- Student placements: The Perth Mint has been a regular participant in the Work Integrated Learning (WIL) program, facilitated by Curtin University of Technology and the University of Western Australia. During the year we hosted four university students in work experience placements across our People and Culture, Marketing, Health and Safety and Finance teams. The WIL program is a platform for students to develop industry experience and contribute to meaningful projects with us. We are looking to expand our student placement program in the years ahead.



Our sustainability performance

The Perth Mint continues to invest in structures and processes to ensure accountability, transparency, responsiveness, stability and equity across our business.

As a State Government-owned enterprise we are subject to exceptional oversight and public scrutiny, something few of our competitors are exposed to. We welcome this oversight as a key aspect in our journey of continuous improvement.

Over the past year, the ongoing transformation of our enterprise risk management capability has resulted in the appointment of a highly qualified and experienced Chief Risk Officer to assist in the strengthening of our governance model. The benefits of this are already tangible and will grow significantly in the coming period, benefiting both Western Australia and the broader precious metals community.





Cyber, data and privacy

The Perth Mint is committed to ensuring that the personal information we hold is secure, protected and well managed. The Perth Mint continues to undertake proactive measures to maintain the security of our information and the privacy of our customers and employees.

- Information and cyber security: The cyber security uplift program continued in 2020/21 with the Information Security team maintaining momentum to allow for increased protection of business and technology
- Data and privacy reporting: There were no data or privacy breaches during the reporting period.





Anti-Money Laundering (AML) and Counter-**Terrorism Financing** (CTF)

As a Government Trading Enterprise, transparent compliance and governance oversight are key. Our financial crime compliance, which includes anti-money laundering and anti-bribery and corruption, aligns to a clear and appropriate risk appetite against which all on-boarding and ongoing customer and business relationships are evaluated.

- AML/CTF uplift: The Perth Mint's AML program outlines the designated services we provide and how we meet our obligations. As part of our independent audit schedule and in compliance with obligation under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, an independent assessment of our AML program was conducted in 2020. Areas of identified improvement have been scoped into internal project deliverables.
- AML/CTF training: A key activity of our AML/CTF uplift has been the roll-out of AML/CTF additional training to employees at The Perth Mint.





Ethics and values

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.

Vision, Mission and Values refreshed: In May 2021, we refreshed our
corporate and strategic intent statements. Our vision, mission and values
statements guide and inspire each of us and provide a clear understanding
of who we are, what we stand for and where we aspire to be. Our revised
vision, mission and value statements reflect our strategy and are our
guiding principles.

Our Vision:

To inspire excellence in the precious metals industry

Our Mission:

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

Our Values:

R – responsibility

I – integrity

S – safety

E – excellence

Accreditations

We are Australia's only gold and silver refinery, weight master and assayer fully accredited by the London Bullion Market Association. We are also the only Australian refiner to be accredited by all five of the world's leading commodity exchanges.



London Bullion Market Association (LBMA)



New York Commodity Exchange (COMEX)



Shanghai Gold Exchange (SGE)



Tokyo Commodity Exchange (TOCOM)



Dubai Multi Commodities Centre (DMCC)

Industry groups we align to

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:



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 mains a Director of the Group, and another senior leader from The Perth Mint holds the role of Secretary.



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.



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.



Australian Institute of Management (AIM)

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



Singapore Bullion Marked 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.



Chamber of Minerals and Energy (CME)

The Chamber of Minerals and Energy of Western Australia is the peak resources sector representative body in Western Australia. CME is a member-funded, not-for-profit organisation focused on leading policy development on issues impacting the sector, promoting the value of the sector to the community, and providing an avenue through which members and stakeholders collaborate.

