



# MALABAR RESOURCES LIMITED

## SUSTAINABILITY REPORT 2023







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# SUSTAINABILITY REPORT

Our Sustainability Report applies to the period 1 July 2022 to 30 June 2023 reporting period (unless specifically noted otherwise) and has been prepared by the guidance of the Global Reporting Initiative (GRI).

Due to the activities associated with the Maxwell Underground Mine (Maxwell) relative to the other parts of the business, this report focuses mainly on Maxwell, however other parts of the business will be referenced where appropriate.

This report aims to provide a balanced and accurate view of our operations and is based on information known prior to its publication. The report has been approved by the Board for publication.



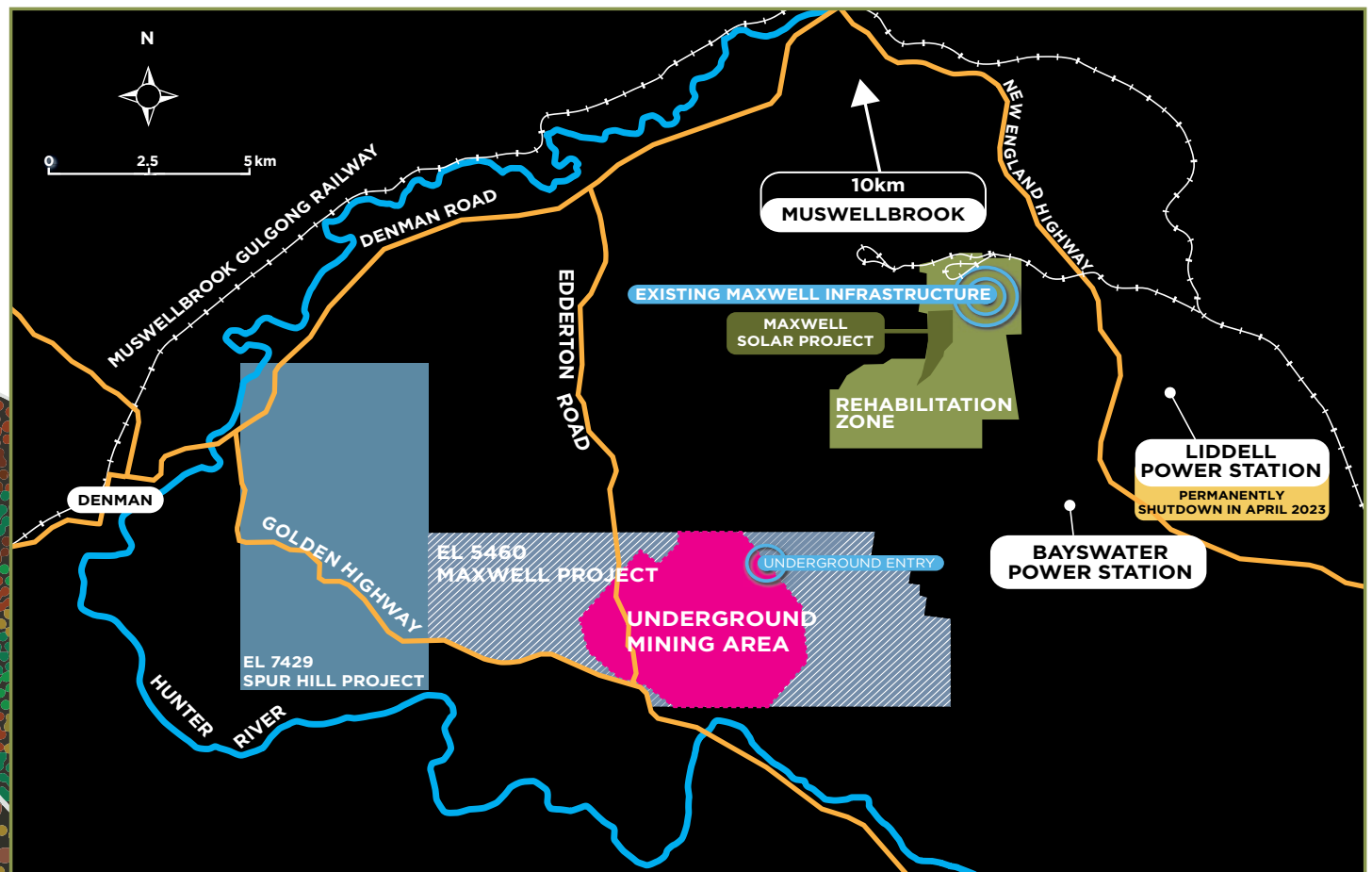




# Our Business

Malabar, an independent Australian-owned company, owns a diverse array of assets in the Hunter Valley, New South Wales, encompassing:

- \* The Maxwell Underground Mine including the Maxwell Infrastructure – our principal asset;
- \* The Antiene Rail Spur which connects the Maxwell Underground Mine to the rail line to the Port of Newcastle;
- \* 20% shareholding in Newcastle Coal Shippers Pty Ltd, which owns 37% of Port Waratah Coal Services (PWCS), the world's largest coal export terminal;
- \* Maxwell extension projects EL9497 & EL9498 and, Spur Hill exploration project EL 7429;
- \* The 25MW approved Stage 1 Maxwell Solar Farm;
- \* The Voltere joint venture with EDF-Renewables to develop the large scale Edderton Solar Farm and the Battery Energy Storage System (BESS); and
- \* Agricultural assets, including the Merton Vineyard.





## THE MAXWELL UNDERGROUND MINE AND MAXWELL INFRASTRUCTURE

The Maxwell Underground Mine is an underground coal mine located south southwest of Muswellbrook in the Upper Hunter Valley, NSW. It includes substantial existing infrastructure including; a coal handling and preparation plant (CHPP), train load-out facility, administrative buildings, workshops, warehouses, reject emplacement facilities, water storage dams etc. which were previously used to service the Drayton open cut mine, which is currently being rehabilitated.

The Maxwell Underground Mine comprises of a long-life underground longwall operation supplemented by a smaller Bord and Pillar Operation.





The benefits of the mine include:

- \* Underground mining ensures, minimal surface disturbance, relatively minimal impacts on the surrounding air quality, minimal noise impacts, and the absence of operational blasting.
- \* Support to local businesses and suppliers throughout the 25-year mine life.
- \* The mine will deliver approximately 450 new, direct, long-term jobs in the local region and many more indirect jobs. This will provide a real boost for the local economy, keeping families and young people in the region.
- \* These jobs will generate \$68 million in wages delivered into the local economy each year.
- \* \$1 - \$1.2 billion in mining royalties for the people of NSW over its initial 25 years of operation. \$900 - \$1,100 million in annual export income.
- \* At least 75% of the volume of coal produced by the Maxwell Underground Mine (and 80% on a revenue basis) will be metallurgical coal suitable for making steel. The balance would be suitable for the new-generation High Efficiency, Low Emissions (HELE) power generators.
- \* Our view is that the continued use of our high calorific value (CV), low sulphur, low ash coal, leads to lower emissions (per unit of energy produced) and will continue to be the product of choice for high efficiency, low emissions (HELE) power stations. The favourable qualities of the coal produced at the Maxwell Underground Mine are well suited for HELE power stations.

Malabar has commenced with Stage 1 and made substantial progress in developing the mine:

- \* Surface construction activities well advanced.
- \* The Coal Handling Production Plant (CHPP), Train Load-out facility, and rail loop have been successfully refurbished and recommissioned.
- \* Services and utilities are well advanced or complete including; 10km access road, permanent power established, water systems and dams.
- \* The first coal was railed and sold in June 2023.



**450**  
**NEW JOBS**  
GENERATING OVER  
**\$68M**  
IN WAGES

## MALABAR RENEWABLE ENERGY PROJECTS

### *Maxwell Solar Farm*

The Maxwell Solar Farm is an approved 25-Megawatt (MW) development to be located on the backfilled and rehabilitated open cut at the Maxwell Infrastructure site and is in the NSW Government's designated Hunter-Central Coast Renewable Energy Zone.

The Maxwell Solar Farm will provide 50 jobs for the local area during construction and will generate more than 60 gigawatt hours annually, providing enough energy to power about around 10,000 local homes.

### *Edderton Solar Farm*

Malabar has formed a joint venture ("Voltere") with EDF Renewables (EDF-R) to develop a large-scale solar farm with the potential for battery storage (BESS). Voltere is in the planning stages of this project.

EDF was founded in France and involved in renewable energy industry for over 35 years. It is one of the world's largest electricity producers, and one of the largest renewable energy producers in Europe.

These projects support Malabar's commitment to the global energy transition and decarbonising our operations.







SHANNON

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# Our Approach to Sustainability



*We are building a successful resources company for the long-term benefit of all stakeholders while listening to our communities.*

Malabar's Board of Directors (Board) have overall responsibility for the delivery and governance of long-term sustainable value creation. The Board is governed by the Principles of Corporate Governance and the Corporate Governance Committee Charter and provides oversight on a range of corporate, social and sustainability issues.

We actively engage with our key stakeholders through formal and informal processes and consider their feedback in our decision making and approach to operating as a sustainable business.

## MATERIAL SUSTAINABILITY TOPICS

At Malabar, we seek to understand and report on issues of interest to our stakeholders and where we have significant economic and environmental impact.

In 2022, the GRI Standard - GRI-12 Coal Sector standard was released which has been used as a guideline for preparing this report. The following relevant topics were reviewed against our operations and stakeholder feedback.

 SUSTAINABLE BUSINESS OPERATIONS	 PEOPLE	 ENVIRONMENT	 COMMUNITIES	 CORPORATE GOVERNANCE
<ul style="list-style-type: none"> <li>• Climate change, emissions, and energy transition</li> </ul>	<ul style="list-style-type: none"> <li>• Health, safety, and wellbeing</li> <li>• Attracting and retaining a diverse talented workforce</li> </ul>	<ul style="list-style-type: none"> <li>• Water stewardship</li> <li>• Land use and rehabilitation</li> <li>• Waste &amp; recycling</li> <li>• Air quality and noise</li> </ul>	<ul style="list-style-type: none"> <li>• Economic impact</li> <li>• Community engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Governance</li> <li>• Regulators' policies</li> </ul>



# Sustainable Business Operations



# CLIMATE CHANGE, EMISSIONS AND ENERGY TRANSITION

## CLIMATE CHANGE STRATEGY

Malabar has a unique approach to developing our resource projects and recognises the world's need to transition to a low carbon economy. This approach is expressed through, employing less intrusive underground mining methods, focusing on metallurgical coal, developing large scale renewable resources, and rehabilitating previously mined areas for sustainable activities including renewables and agriculture.

Malabar believes transparency builds trust with our stakeholders and achieves better environmental, social, and economic outcomes.

## GREENHOUSE GAS EMISSIONS

Malabar undertakes monitoring of GHG emissions to ensure that these emissions are kept to the minimum practicable level. In accordance with National Greenhouse and Energy Reporting Act 2007 (NGER Act), Malabar regularly quantifies GHG emissions attributable to its operations, including emissions from fuel and electricity consumption.

GHG emissions and energy consumption were below NGER thresholds for the reporting period ending 30/6/2023. Malabar will continue to monitor and disclose GHG emissions in accordance with regulatory requirements.

Malabar has not exceeded the threshold requirements of emitting 100,000 tonnes CO<sub>2</sub>-e of Scope 1 emissions per year under the Safeguard Mechanism and is therefore not subject to the Safeguard Mechanism under the National Greenhouse and Energy Reporting Act 2007 for FY23.

## ENERGY TRANSITION

### *Decarbonisation within Maxwell Underground Mine*

Malabar is reviewing opportunities for potential emissions reductions strategies which could be implemented in the mining process, particularly in regard to ventilation air methane.

### *Safeguard Mechanism*

Australia has committed to a 43 per cent reduction in GHG emissions below 2005 levels by 2030 and net zero by 2050. In support of these commitments, the Commonwealth Government has reformed the Safeguard Mechanism, which came into effect on 1 July 2023.

The Safeguard Mechanism requires covered facilities that produce over 100,000 tCO<sub>2</sub>-e in annual Scope 1 emissions to be subject to mandatory emissions reduction targets, progressively reducing their emissions by 4.9% per cent per annum against a predetermined baseline to 2030.

Malabar is not subject to the Safeguard Mechanism in this reporting period but will continue to monitor its compliance.

### *Maxwell Solar Farm*

Malabar is continually looking at ways we can reduce our emissions and our impact on the local environment. In line with these ambitions Malabar has already received approval to develop a 25-megawatt Solar Farm which can generate more than 60 gigawatt hours annually which will be located within the NSW Government's designated Hunter-Central Coast Renewable Energy Zone.

### *Edderton Solar Farm*

Malabar has formed a joint venture ("Voltere") with EDF Renewables (EDF-R) to develop a large-scale solar farm with the potential for battery storage. Voltere is in the planning stages of this project.

The development of new renewable energy projects, such as the Maxwell Solar Farm and Edderton Solar Farm, are required to replace the NSW's existing electricity generation portfolio. Our view is the transition to a low carbon economy needs to occur in a planned manner where existing generation hubs, such as the Upper Hunter Valley, are supplemented with renewable energy without impacting the stability of the grid. Our proposed solar farms are well suited to provide green electrical generation in the Hunter region to partly replace the existing coal fired generation as it is retired.



# People





## HEALTH, SAFETY AND WELLBEING

At Malabar, the highest priority within our workplace is the well-being and safety of our valued team members. We maintain an unwavering commitment to safety, ensuring it is never compromised in pursuit of our objectives. This dedication is underpinned by our thorough Safety Management System, a comprehensive framework that harmonises various policies, plans, and procedures to manage health, safety and wellbeing across our operations.

Our approach to health and safety is guided by several core principles:

- \* **Risk Management:** We proactively identify, assess, and mitigate health and safety risks to the greatest extent feasible.
- \* **Safe Work Environment:** Our aim is to foster a work environment that is secure and conducive to the tasks we undertake, supported by robust systems and practices.
- \* **Training and Resources:** We prioritise equipping our team with the requisite training and resources to effectively implement our Safety Management System.
- \* **Unceasing Vigilance:** We maintain an active posture by consistently monitoring, investigating, analysing, and transparently reporting on our health and safety performance.
- \* **Continuous Improvement:** Our dedication to excellence drives us to perpetually refine our systems and performance, with ongoing risk assessments shaping policy improvements and safer on-site work practices.

Malabar’s steadfast commitment to health and safety underscores our promise to protect the well-being of our workforce while ensuring secure operations.

### SAFETY PERFORMANCE

ZERO

FATALITIES ACROSS ALL PLATFORMS

ZERO

SAFETY ENFORCEMENT ACTIONS ACROSS ALL OPERATIONS

OVER 175

POSITIVE SAFETY INTERACTIONS FOR THE PROACTIVE IMPROVEMENT OF SAFETY PERFORMANCE

OVER 1,000

SAFETY MANAGEMENT SYSTEM DELIVERED TO NEW INDUCTEES

## HEALTH AND WELLBEING

- \* The mental health and wellbeing of our workforce is integral to achieving a safe workplace.
- \* We strive to reduce psychological hazards in our workplace, build a culture of resilience, and equip our people with positive coping strategies to manage their health and wellbeing.
- \* Malabar engages an Employee Assistance Provider (EAP) to assist with implementing these strategies as well as managing mental wellness inhouse. The EAP is available to all our employees, contractors, and their family members.

## ATTRACTING AND RETAINING A DIVERSE AND TALENTED WORKFORCE

We believe in a workplace where everyone is treated fairly and with respect and we strive to ensure all individuals are provided with equal opportunity in all aspects of employment.

We value our people and want our workforce to have a sense of purpose and the opportunity to achieve their career aspirations. Our focus is to ensure that the culture of Malabar fosters a high-performing and engaged workforce, promoting training and development, diversity and inclusion, safety and wellbeing, and recognition of exceptional performance.

We offer flexible and hybrid working arrangements or part time employment to accommodate individual circumstances. Beyond fostering positive relationships in our team, accommodating individual circumstances has supported the attraction, and retention, of knowledgeable and experienced people, improving overall organisational performance.

We recognise the benefits associated with workplace diversity and inclusion, including the value a diverse team cohort can contribute to workplace efficiency, safety and productivity. Our employee cohort comprises of individuals from a variety of education, knowledge and cultural backgrounds. Together, our people contribute to the innovation, growth and efficiency of the organisation.

We recruit and promote people based on merit and, consistent with our principles, we treat one another with respect and do not tolerate bullying, discrimination, or harassment.

In FY23, Malabar developed its Shared Values which provides a cornerstone for the way we operate.

Malabar has a suite of human resources policies, processes, and guidelines to support our objectives, including:

- \* Principles of Corporate Governance (Code of Conduct)
- \* Ethics Policy
- \* Diversity Policy
- \* Anti-discrimination Policy
- \* Leave Policies
- \* Whistle-blowing Policy
- \* Human Rights Policy
- \* Prevention of sexual harassment



# OUR VISION

We are building a successful resources company for the long-term benefit of all stakeholders while listening to our communities.

## OUR SHARED VALUES

<p><b>SAFETY</b></p> <p>We place the safety and wellbeing of our people and communities at the forefront of our decisions.</p> 	<p><b>ENVIRONMENT</b></p> <p>We care for our environment and the stewardship of our land.</p> 	<p><b>INTEGRITY</b></p> <p>We act with integrity, treating everyone with honesty and respect.</p> 	<p><b>ACCOUNTABILITY</b></p> <p>We do what we say.</p> 	<p><b>EXCELLENCE</b></p> <p>We strive for excellence to deliver outstanding results.</p> 	<p><b>EFFICIENCY &amp; SIMPLICITY</b></p> <p>We focus on core issues avoiding bureaucracy and utilising a fit for purpose approach.</p> 	<p><b>ADAPTABILITY &amp; RESILIENCE</b></p> <p>We respond rapidly and adapt positively to change.</p> 	<p><b>TEAMWORK</b></p> <p>We work as a team with clear accountabilities to achieve our goals.</p> 
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# Environment



In Australia, the mining industry is subject to stringent environmental regulations and guidelines. The Australian Government and various state authorities have established comprehensive frameworks to ensure that mining companies operate in an environmentally responsible manner. These regulations cover aspects such as land rehabilitation, water management, air quality, and biodiversity conservation. We are required to adhere to these regulations and obtain the necessary permits and approvals for their operations.

We place a strong emphasis on valuing the environment as a fundamental part of our corporate ethos. Acknowledging the intrinsic importance of our natural surroundings, Malabar is deeply committed to preserving and safeguarding the environment across all its operations.

This steadfast dedication propels the company to embrace sustainable practices, minimise ecological impacts, and engage actively in responsible resource management. Through these actions, Malabar consistently demonstrates its unwavering respect and commitment to protecting the environment for both present and future generations.

Malabar maintains a number of Environmental Management Plans that form the Environmental Management System for our operations. These plans outline the controls to maintain a high level of compliance with our environmental obligations and ensure our statutory requirements are fulfilled.

## COMPLIANCE

IN FY23, MALABAR RECEIVED **ZERO** ENVIRONMENTAL ENFORCEMENT ACTIONS<sup>1</sup>

<sup>1</sup> Environmental Enforcement Actions include penalty infringement notices, enforceable undertakings, suspensions, prevention notices and prosecutions.

## WATER STEWARDSHIP

Malabar is committed to effective water resource management, placing a strong emphasis on reducing our reliance on external water sources across our operations. We recognise water as a highly valued, shared, and finite resource, fully appreciating the keen interest of stakeholders in how we manage this vital asset.

To uphold our commitment, we maintain a comprehensive Water Management Plan for all our activities. Within the Maxwell Underground Mine, our water management system operates as a closed, self-contained system that refrains from actively extracting water from external surface sources. Instead, we make use of dams and voids from historical mining practices to store water. The majority of surface water runoff within the Maxwell Infrastructure site is captured within these voids, and subsequently integrated into our water management system for both reuse and storage.

### FY23 activities

- \* During FY23 our water resource played a critical role in dust suppression on unsealed roads and vehicle wash-down processes, aligning our actions with responsible environmental governance.
- \* Maintenance of dams for cattle on both natural and rehabilitated land, specially designated for grazing purposes, showcasing our commitment to sustainable land use and environmental stewardship.
- \* Construction of additional dams adjacent to the entries to the underground operations, and water infrastructure to improve the management of water across the site.
- \* Installation of erosion and sediment controls to minimise surface disturbance, prevent erosion and allow clarified runoff returned to the natural environment.





## LAND USE AND REHABILITATION

Malabar is strongly committed to minimising land disturbance while achieving a secure and environmentally friendly final landform. Our comprehensive objectives include:

- \* **Reducing Environmental Impact and Liability:** We strive to minimise potential environmental impacts and lessen liability.
- \* **Creating a Stable Post-Mining Landform:** Our goal is to craft a post-mining landform that seamlessly fits the surrounding landscape, allowing productive land use according to nominated land capabilities.
- \* **Promoting Sustainable Vegetation:** We aim to establish self-sustaining vegetation, providing a sustainable habitat for local wildlife and successive flora species.
- \* **Supporting Sustainable Land Use:** Malabar actively works towards land use strategies that are both sustainable and beneficial for future community use of the site.

To date, extensive rehabilitation efforts covering over 880 hectares have been successfully conducted. This involved reshaping overburden and exposed areas, followed by the application of native woodland or pasture seed mixes and tree planting.

Recent rehabilitation efforts:

- \* Tree planting programs within the woodland corridor to aid ecological restoration and fauna movement.
- \* Collaborated with agronomists and ecologists to refine seed mixes for pastures and woodlands, considering local climate conditions.
- \* Implemented soil improvement measures using gypsum, biosolids, and mulch to enhance soil quality, including organic matter and nutrient levels.
- \* Initiated a grazing on mine rehabilitation areas to increase grass species diversity.
- \* Ongoing rehabilitation monitoring will track progress against approved criteria to ensure the success of these initiatives.

SINCE TAKING OWNERSHIP OF THE SITE, WE HAVE:

PLANTED OVER  
**160,000**  
TREES



WITH TOTAL TREES PLANTED ONSITE  
NOW EXCEEDING **350,000**

REHABILITATED OVER  
**880** HECTARES  
OF LAND



## WASTE AND RECYCLING

Malabar understands that our waste is our responsibility and what we throw away impacts our environment and economy.

Waste is managed at the Maxwell Underground Mine in accordance with the Waste Management Plan. Where appropriate, spent resources are reused or recycled in preference to being disposed of as waste to landfill.

Malabar has partnered with the Warrior Disability Services to donate eligible bottles, cans, and cartons (collected at the mine site) to be returned through the Return and Earn Scheme for refunds. This money goes to the Warriors team who are raising money to assist with covering the cost of their daily activities and outings.

## AIR QUALITY AND NOISE

We are committed to enhancing air quality by minimising emissions in our operations. We maintain an Air Quality and Greenhouse Gas Management Plan, as well as a Spontaneous Combustion Management Plan. The air quality management system encompasses a comprehensive range of proactive and reactive measures, coupled with monitoring tools. All air quality monitoring adheres to the legal requirements specified in the Development Consent, Environment Protection Licence, and relevant Australian Standards.

In addition, we diligently monitor Greenhouse Gas (GHG) emissions to ensure they remain at the lowest practicable level. In accordance with the National Greenhouse and Energy Reporting Act 2007 (NGER Act), we regularly quantify GHG emissions linked to our operations, including emissions from fuel and electricity consumption. We are committed to exploring opportunities for further improving our GHG and energy performance.

The Maxwell Underground Mine's inaudibility amid surrounding noise sources, including traffic, birds, frogs, and the Hunter River, signifies a noteworthy achievement for us. This accomplishment emphasises our commitment to environmental preservation, community well-being, and adherence to regulatory standards. By ensuring that our operations do not contribute to noise pollution, we are actively contributing to the conservation of local ecosystems, fosters harmony with nearby residents, and proudly demonstrates responsible mining practices.



# Communities



## ECONOMIC IMPACT

We are focused on promoting local prosperity, building local community capacity, and ensuring our community directly benefits from our presence.

Malabar supports its local communities through:

- \* Job creation and hiring local people wherever possible;
- \* Procurement from local suppliers;
- \* Direct investment in local people and organisations; and
- \* Our work with local community groups.

### DURING THE REPORTING PERIOD THE FOLLOWING PAYMENTS WERE MADE:

**\$125M**  
TO AUSTRALIAN  
SUPPLIERS AND  
CONTRACTORS

**\$1.6M**  
IN NSW TAXES,  
LEVIES AND  
ROYALTIES

**\$773k**  
TO LOCAL  
COUNCILS

## COMMUNITY ENGAGEMENT

Malabar engages directly with the community through regular Community Consultative Committee meetings. At these meetings local community stakeholders, representatives of government departments and Malabar staff discuss environmental management, mine development and performance and community partnerships.

Malabar also maintains a 24-hour community hotline for any issues or enquiries related to our operations or our plans for the local area. There have been no complaints raised by the community to date.

Phone: 1800 653 960 | Email: [info@malabarresources.com.au](mailto:info@malabarresources.com.au)





## COMMUNITY CONTRIBUTIONS

In the pursuit of developing strong community ties, Malabar has consistently upheld its commitment to engage with the local community. Malabar understands the significance of ensuring that the benefits stemming from its operations remain within the local community. This commitment is more than mere words; it is evident in the diverse community events and initiatives in which Malabar has participated.

Over the last year, Malabar have been involved in community events and sponsorships, serving as tangible evidence of Malabar's authentic dedication to the community. Malabar has contributed over \$600,000 to date towards community sponsorships. Beyond specific events, Malabar consistently demonstrated its commitment to the community through various sponsorships and collaborative endeavors. Our involvement spans local schools, sports clubs, and cultural events and included the following over the period:

- \* Continued as major sponsor of the Denman Sandy Hollow Junior Rugby League Club.
- \* Funding for Muswellbrook Day View Club to provide school supplies for local families in need.
- \* Continued sponsorship of the cattle events at the Upper Hunter Regional Show and free family passes to local families in need.
- \* Continued sponsorship of the Upper Hunter Education Fund which provides financial assistance to young people to assist with their tertiary education.
- \* Major sponsor of the Jerrys Plains Cup, held at Muswellbrook Race Club.
- \* Continued support for local sporting organisations by sponsoring the Denman Swimming Club and Muswellbrook Cats Australian Football Club.
- \* Donation towards the Westpac Rescue Helicopter Service who provide emergency aeromedical services 24-7 for the people of Northern NSW.
- \* Funding for Jerrys Plains School of Arts, Muswellbrook High School, Muswellbrook South Public School and Denman Public School.
- \* Donation to Roohaven to the rescue, rehabilitation and release of injured native animals.



MALABAR HAS CONTRIBUTED OVER:

**\$600k**  
TO DATE IN  
COMMUNITY  
CONTRIBUTIONS



## WORKING WITH FIRST NATIONS PEOPLE

### DEVELOPING CULTURAL AWARENESS ON SITE

Malabar is working with the local community on several initiatives to improve cultural awareness on site:

- \* An indigenous artwork painted by local indigenous artist Daniel Ellis is now on display at the Maxwell Underground Mine reception.
- \* Indigenous hi-vis work shirts are now part of the standard uniform order.
- \* An Acknowledgement of Country sign has been installed at the main entrance to the reception.
- \* In July 2023, we held our first NAIDOC celebrations on site – BBQ, smoking ceremony and guest speakers.
- \* Cultural awareness training is currently being developed for all staff, including senior management.
- \* Ongoing support for the Blackrock Second Chance for Change Program which aims to provide indigenous incarcerated men with the opportunity to engage in long term employment opportunities.





## NAIDOC WEEK

On 12 July we recognised this year's NAIDOC Week with a celebration at the Maxwell Underground Mine. With plenty of food on offer and local Aboriginal dancers from Waagan Galga, Maxwell's NAIDOC celebrations, saw a wide range of Malabar staff, contractors and suppliers – as well as important community groups – gather for the occasion. Attendees included the Wanaruah Local Aboriginal Land Council, members from Maxwell's Community Consultative Committee, local Councillors and Steve Fordham Managing Director from Blackrock and the Second Chance for Change Program.

The event also included the unveiling of Malabar's newest artwork. Talented local indigenous artist Daniel Ellis painted the masterpiece, which depicts some of Malabar's local surrounds, including Mount Arthur, Saddlers Creek and the totem of the local Wanaruah people, the wedge-tailed eagle.

The Maxwell Underground Mine is the centrepiece of the painting, representing a meeting place where everyone is equal. The commissioning of the artwork complements other activities Malabar is undertaking to promote cultural awareness on site, including the provision of indigenous hi-vis work shirts of which 10% of profits from the shirts go towards the Brungle Bush Tucker Garden & Workshops, and a further 10% is set to be reinvested in the Indymarra Ngumbaay Aboriginal Corporation. An Acknowledgement of Country sign has been installed at the main reception entrance and cultural awareness training is being developed for all staff.







# Governance



## CORPORATE GOVERNANCE

Sound corporate governance is essential to building a sustainable business. Our shareholders, customers, employees, communities, and other stakeholders expect us to manage our business in a transparent, fair, and ethical manner and to comply with all local laws and regulations.

Malabar’s Board has overall responsibility for the delivery and governance of long-term sustainable value creation. The Board is governed by the Principles of Corporate Governance and the Corporate Governance Committee Charter and provides oversight on a range of corporate and material sustainability issues.

The Board is also responsible for the identification and management of climate-related risks. These are proactively monitored and reviewed, and risk mitigation actions are implemented where possible.

The Board has established three sub-committees to assist with managing the governance within Malabar. The Audit & Risk Committee, the Remuneration & Nominations Committee, and the Operational, Health, Safety & Environmental Committee. There are also multiple policies that govern how we operate at Malabar, these include:

 Corporate Governance	 Anti-Corruption
 Security Dealing	 Political Donations
 Corporate Ethics	 Whistleblowing
 Diversity	 Human Rights Policy

## REGULATION AND POLICY

Malabar participates in policy development and is an advocate for policy settings that supports a competitive and sustainable mining sector.

Malabar is a member of the Minerals Council of Australia (MCA) and the New South Wales Minerals Council (NSWMC) and participated in the following policy development consultations during the period:

- \* Federal Government reformed Safeguard Mechanism; and
- \* NSW coal royalty rates.

Malabar may make political donations under its policy however these need to be approved by the Chairman and be compliant with the Anti-Corruption Policy. No reportable political donations were made during the period.



## SUSTAINABILITY REPORT CONTACT

Questions or comments on Malabar's Sustainability Report 2023 can be addressed to Malabar's Company Secretary on [admin@malabarresources.com.au](mailto:admin@malabarresources.com.au)

## OFFICE LOCATIONS AND CONTACTS

### SYDNEY OFFICE (REGISTERED OFFICE)

Level 26, 259 George Street  
Sydney NSW 2000  
Telephone: +61 2 8248 1272

### HUNTER VALLEY OFFICE (Maxwell Underground Mine)

952 Thomas Mitchell Drive  
Muswellbrook NSW 2333  
Telephone: +61 2 6542 0283



## GLOSSARY

ABBREVIATION / ACRONYM	MEANING
BESS	Battery Energy Storage System
Board	The Malabar board of directors.
CHPP	Coal handling and preparation plant
CY	Calendar Year
EDF-R	EDF-Renewables
EL	Exploration License
GHG	Greenhouse gas
GRI	Global Reporting Initiative
HELE	High-efficiency, low-emission power station
Hunter Region	Muswellbrook, Singleton, Upper Hunter
Malabar	Malabar Resources Limited
Maxwell	Maxwell Underground Mine
Metallurgical Coal	Coal used to produce steel and other metals
MW	Megawatts
NGER Act	National Greenhouse and Energy Reporting Act 2007 (Cth)
NSW	New South Wales
REZ	NSW Government's designated Renewable Energy Zones
Voltere	The EDF Renewables Australia and Malabar Resources Ltd joint venture.

