**Prominent Hill**

**Tjunguringanyi – Working Together**

Sam Hedditch & Chris Warrior

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**Tjunguringanyi Objectives**

For AMYAC & OZ Minerals to:
- Share knowledge and build relationships
- Discuss development & strategic direction
- Track how we are working together
- Review issues and generate actions
- Develop our emerging leaders

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<table>
<thead>
<tr>
<th>Stakeholder</th>
<th>Value Creation summary</th>
<th>Performance Indicators</th>
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<tbody>
<tr>
<td>Shareholders</td>
<td>Quality relationship with Traditional Owners based on mutual respect, trust and process</td>
<td>Assurance of performance with key stakeholder – recognition and demonstration of Company value creation strategy</td>
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<tr>
<td>Suppliers</td>
<td>AMYAC and AMY Nominees are key suppliers to business – part of PH operations through standalone commercial arrangement</td>
<td>AMYAC are key suppliers of Prominent Hill operations. Environmental Services, Labour Hire, ROM operations with scope for growth</td>
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<tr>
<td>Staff</td>
<td>Led by GM and Site Leaders - Asset managers accountable (Quality of contact)</td>
<td>Organisational leaders work together through agreed process to achieve common and codeveloped process.</td>
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<tr>
<td>Government</td>
<td>Setting ‘best practice’ methodology for native title native title partnering</td>
<td>Reputational assurance and recognition</td>
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<tr>
<td>Community</td>
<td>Increased visibility of process for broader traditional owner community- increase in opportunities for employment and business for members</td>
<td>How we Work with Traditional Owners demonstrates shared value, mutual obligation outcomes based on trust, respect and sustainability.</td>
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Tjunguringanyi #2 August 2019

Tjunguringanyi #3 November 2019
We want to challenge the typical fly in and fly out culture within the mining sector. Flexibility for FIFO workers comes with its challenges in a 24/7 production centric, remote environment. Unlocking flexibility presents retention & attraction benefits to just about every demographic involved with the mining industry. It also supports an empowered, diverse team culture.
Background

OZ Minerals signs Compact with Coober Pedy Area School to
• Develop their Science, Technology, Engineering and Mathematics (STEM) programs
• Deliver work experience and exposure to OZ Minerals Prominent Hill
• Facilitate opportunities for Vocational Education Training (VET) and Tertiary pathways
• Develop personal skills required for industry

Compact supported through direct funding and in-kind donations.

Careers & Futures

• OZ Minerals staff provide leadership development at CPAS
• CEG provides expertise in school engagement in regional SA
• OZ Minerals developing school engagement strategy to unlock Local and Indigenous workforces
• PASS providing flexible VET opportunities & existing facilities

It’s **ALL** About the Kids!
Local Content Partnership

- OZ Minerals and GMUSG share a goal to maximise local supplier involvement at Carrapateena
- OZ Minerals and GMUSG partner to deliver local supplier engagement services
- ICN and Tier-1 contractors participate to maximise local supply

Key Features

- Early Contractor Involvement model
- ICN portal for supplier registrations
- Common prequalification form

- OZ Minerals and Tier-1s engage with local suppliers at Briefings and annual Conference
- Regular USG Supplier Tours help local suppliers pitch capability
- Local Supplier Capability Index

Results

- GMUSG reports on actions and agreed outcomes
- Tier-1s report local content value

- 190 suppliers engaged
- 142 site visits to 42 local suppliers
- 56 local suppliers win business associated with Carrapateena
Carrapateena

Government Approvals

Michael Smith & Alistair Walsh (DEM), Dan Leinfelder (OZ)
Carrapateena
Nature Foundation

Hugo Hopton & Alex Nankivell (Nature Foundation), Katie Fels

ALIGNED VALUES

Our Cultural qualities

- Connected: We are agile and adaptable, connecting communities through nature.
- Innovative: We are creative and resourceful in tackling major environmental issues.
- Accountable: We strive for excellence in everything we do, holding each other to account, and working to the highest ethical standards.
- Caring: We care about each other, what we do and why we do it, we believe in the power of nature to transform lives.
- Inspirational: We inspire and create enjoyment through nature.
- Adventurous: We are bold and adventurous in our pursuit of conservation outcomes.

OZ Minerals’ How We Work Together Principles and Behaviours

<table>
<thead>
<tr>
<th>Principles</th>
<th>Innovating</th>
<th>Leading</th>
<th>Collaborating</th>
<th>Delivering</th>
<th>Taking Action</th>
<th>Engaging</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thinking and acting differently</td>
<td>You embrace disruption and empower people to be innovative</td>
<td>You inspire people to succeed through your leadership</td>
<td>You seek to understand the perspectives of others and leverage their knowledge</td>
<td>You understand our business and tenaciously pursue our value</td>
<td>You avoid over analysis and make courageous decisions</td>
<td>You listen well and seek first to understand other people’s perspectives</td>
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<tr>
<td>You pursue opportunities in small and big ways</td>
<td>You set direction, coach and hold people to account</td>
<td>You openly share and seek information and resources to achieve great things together</td>
<td>You stay agile by reducing complexity and making time to simplify</td>
<td>You think strategically and focus on outcomes</td>
<td>You build trust by being open and transparent and are quick to admit mistakes</td>
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<td>You collaborate broadly to adopt successful ideas</td>
<td>You are inclusive and advocate the benefits of diversity</td>
<td>You contribute as a leader outside your domain</td>
<td>You identify root causes and implement solutions that go beyond treating symptoms</td>
<td>You take action quickly and always deliver despite not having the full picture</td>
<td>You engage stakeholders where input can add value to decisions</td>
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<tr>
<td>You constructively challenge prevailing assumptions and other improved solutions</td>
<td>You are constructive when you disagree with others</td>
<td>You work collaboratively in teams across levels and functions</td>
<td>You plan effectively and achieve superior results</td>
<td>You make courageous decisions when required</td>
<td>You question actions that are inconsistent with how we work together</td>
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</table>
Carrapateena

Future Partnership Opportunities

Witchelina Station (NFSA)
- Expansion of SEB (Native Vegetation) offset
- As part of our commitment to 5 pillars, OZ Minerals could foster regional scientific knowledge by continuing to invest in NFSA research projects

Prominent Hill Expansion
- Prominent Hill expansion may require SEB (Native Vegetation) offset

Carrapateena Expansion
- Carrapateena expansion will require SEB (Native Vegetation) offset, which could occur on Witchelina Station
- Carrapateena expansion likely to require EPBC Offset (Plains Mouse) which could occur on South Gap Station

South Gap Station
- OZ Minerals / NFSA could foster Plains Mouse offset research projects with research institutions
- Kokatha could become actively involved in Plains Mouse offset programs and research
- Advanced Offset area will contribute towards EPBC offset of Carrapateena and Prominent Hill Expansion projects

Hiltaba Station
- OZ Minerals could offset carbon from Australian mining projects in a developing carbon program on NFSA’s Hiltaba Station
**Carrapateena**

**Environmental Offsetting**

**Witchelina Station (NFSA)**
- EPBC (Plains Mouse) offset option allowed Carrapateena construction to commence on time
- SEB (Native Vegetation) offset in Nilkidyicana Paddock (Hill to Hill and Carrapateena Projects)
- OZ Minerals staff assist NFSA’s Alex Nankivell with PhD research

**Carrapateena Project**
- Construction commences on time with EPBC Offset option secured on NFSAs Witchelina Station.

**South Gap Station**
- Works underway to establish EPBC (Plains Mouse) offset
- Offset to operate until 2056, managed for OZ Minerals by NFSA
- Kokatha completed heritage assessment and helped establish camera trapping program
- Jacobs provided project management and baseline ecological assessment
- Alexander & Symonds have surveyed land and prepared plans
- South Gap Station Managers actively involved in site selection and establishment

**Hill 2 Hill Project**
- SEB (Native Vegetation) offset for SP2 and SP3 sections in Nilkidyicana Paddock, Witchelina Station
West Musgrave
Pre-Feasibility Study

Brett Triffett

Summary

PFS assessing a 10 Mtpa scenario aligned to the Further Scoping Study with an extended mine life

Original PFS timeline extended for detailed evaluation of a range of potential value-add opportunities

The PFS is planned for release in early 2020

We are taking a risk and value-based approach to project management.

Opportunities

Opportunities being further assessed include:

- Loesche mill pilot testing (pictured)
- Alternative processing technologies
- Remote operating centre
- Logistics backhaul
- In-pit waste dumping
- Free dig of pre-strip

Threats

- Power options to reduce costs
- Silver credit
- Value engineering
- Autonomous mining fleet
- Alternative nickel products
- Succoth

Opportunities being further assessed include:

- Pre-Feasibility Study
Community
The Traditional Owners are the Yarnangu People who are represented by the Ngaanyatjarra Council Aboriginal Corporation.
The nearest communities include Jameson (Mantamaru), Warburton and Blackstone.

Government
Workshops with the WA Government have occurred in Adelaide and Perth.
- Building relationships
- Understanding aspirations and challenges
- Develop a shared vision
- Establish needs for the region with the community
- Align how we might work together

Suppliers
- Over 100 suppliers providing goods and/or services
- Domestic and international providers
- Creating shared value

Jim Hodgkison & Justin Rowntree
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**OZ Minerals’ Exploration and Growth global teams develop and maintain a pipeline of exploration projects. We currently have 14 active Exploration Joint Venture Projects at various development stages with eight different partners on four continents.**

Our focus is generally on Copper Sulphide mineral systems although we also have interest in several non-copper Base Metal projects.

**Projects**

- **AUSTRALIA** - Cassini Minerals, Red Metal Limited, Minotaur Exploration and Investigator Resources.
- **SWEDEN** – Mineral Prospektering i Sverige AB.
- **MEXICO** – Acapulco Gold Corp
- **PERU** – Inversiones Mineras Las Chalinas
- **BRAZIL** – Kinross Gold Corporation

We select projects in ‘safe’ jurisdictions globally as defined by an external group to avoid issues such as Conflict, Corruption, Human Rights abuses, Modern Day Slavery, etc.

**Advantages**

Selected projects are operated by our Joint Venture partners providing significant advantages:-

- Local expertise and understanding in jurisdictions related to; law, land-connected and other traditional owner groups, local lore and tradition, seasonality, etc..
- Ability to be introduced to the stakeholders in an area by known and appreciated partners.
- Operational flexibility and other efficiencies allowing the vast majority of funding to be used on the ground.
- Allows for multiple concurrent activities in different projects at once without large OZ exploration teams.

Prior to exploration activity we review our JV partners’ technical and non-technical procedures. The Exploration and Growth team provides assistance where needed to ensure that all work is undertaken to OZ Minerals’ Standards or better, independent on which party is operating.

The team’s aim is to create and add value for all our stakeholders. We do this by leveraging opportunity and mitigating threats associated with projects using OZ Minerals’ 5 Pillars of Value and continual assessment to ensure we deliver superior value to all our stakeholders.
Thinking Differently

• Tapping into a global ideas market ensures diversity of thought.
• Terabytes of collected data isn’t valuable if it isn’t being put to work.
• Human-centred approach creates opportunities for unusual partnerships and genuinely unique exploration methodology.
• Insight and ideas from outside the mining industry empowers a shared, sustainable future.

Consensus

• A faster, lower risk, more certain exploration strategy.
• Consensus targets are independent, multidisciplinary, diverse and valid and so build confidence.
• A faster, lower risk, more certain exploration strategy.
• Biggest challenge now is keeping an open mind!

Future

• Decisions can be made in shorter time frames – more people can work on the data at any one time.
• Australia is uniquely placed to drive this innovation with our world class public datasets.
• 3+ companies were created because of the Explorer Challenge.
EDUCATING THE NEXT GENERATION

**WHY**
The theme of “educating the next generation” was chosen based on feedback from our community stakeholders and our employees’ desire to be involved in social contribution such as volunteering and mentoring.

**WHO & HOW**

**CLONTARF FOUNDATION**
Encourages aboriginal boys to stay at secondary school by using sport and male role models as a motivator. OZ Minerals has been a partner of Clontarf Foundation since 2019.

**THE SMITH FAMILY**
Scholarships and targeted support for disadvantaged children to remain in secondary school and enhance their educational achievements. Program targeted at girls – Girls at the Centre. OZ Minerals has been a partner of The Smith Family since 2019.

**ROYAL FLYING DOCTOR SERVICE**
One of the largest aeromedical organisations in the world, providing extensive primary health care and 24-hour emergency service to people over an area of 7.69 million square kilometres. OZ Minerals has been a partner of RFDS Central Operations since 2008.

**WHAT & WHEN**
$100,000 support per year, over three years for each organisation.
What do our shareholders value?

- **Wealth maximisation**: consistent top quartile Total Shareholder Return (TSR): capital growth and income
- **Fully understanding the business, governance, financial performance and growth prospects to make an informed judgement about fair value**

What attributes are valued in OZ Minerals?

- Clearly articulated business strategy that is well executed
- Strong management with a track record of delivery that are accessible and provide feedback opportunities
- Reliable and consistent performance
- No negative surprises; trust us to communicate any bad news with detailed remedial action plans
- Value accretive growth opportunities with a clear path to increasing earnings
- Identifiable share price catalysts
- Responsible mining practices: ethical, socially responsible, environmentally friendly
- Competent and balanced Board / sound corporate governance
- Large free float and high liquidity of shares

Creating value for our shareholders

- Delivering consistent top quartile Total Shareholder Returns
- Meeting or exceeding market expectations
- Being ethical, well governed and socially responsible
- Shareholders increasingly see longer term value in non-financial measures

What shareholders value partly depends on their style

The overriding goal of fund managers is to maximise wealth for their investors and outperform their respective benchmarks, however, they have different investment styles to achieve this

[VALUE] [G.A.R.P.] [GROWTH]