



LEICHHARDT

SUSTAINABILITY REPORT



ACKNOWLEDGEMENT OF COUNTRY

Leichhardt acknowledges the Traditional Owners and Custodians of the land on which we operate. We pay our respects to all First Nations People and acknowledge Elders past and present.

SUSTAINABILITY HIGHLIGHTS

Environmental Stewardship

5,885 (t CO₂-e)

*Scope 1 Emissions



1,565 (t CO₂-e)

*Scope 2 Emissions



460 m³

Waste Disposed



1,718,688 kL

Water Consumed



Our People

172

Full-Time Employees



17%

Indigenous Employees



100%

Locally Employed



13%

Female Employees



Our Health and Safety

443,220

Hours Worked



2.25

Total Recordable
Injury Frequency Rate



4,064

Health and Safety
Training Hours



Our Community

\$8,874,880

Spent Locally (AUD)



21 (\$171,942)

Community Grants (AUD)



0

Community Complaints



All currency referenced in this report are in AUD\$ unless otherwise stated.

*Scope 1 emissions ('direct emissions') are emissions released into the atmosphere as a direct result of facility activities.

*Scope 2 emissions ('indirect emissions') are emissions released outside the facility boundary to produce the electricity imported into, and used by, the facility.

*Total recordable injury frequency rate (TRIFR) measures Lost Time Injury + Restricted Work Injury + Medical Treatment Injury) per 1,000,000 hours.



CHAIRMAN'S ADDRESS

I am proud to present Leichhardt Industrial Group's (Leichhardt) inaugural Sustainability Report, marking a significant milestone and demonstrating our commitment to sustainable operations.

Sustainability is one of Leichhardt's core values and is critical to achieving our vision to become the largest Australian supplier of industrial grade solar salt in the Asia-Pacific region.

Our commitment to responsible business and shared value creation considers a diverse range of stakeholders and Traditional Owners, including host communities, governments, strategic investors and shareholders.

Prior to acquiring Lake MacLeod in early December 2024, Leichhardt completed detailed due diligence to identify material acquisition risks. As the asset was previously operated by Dampier Salt Limited, mature systems and processes were well established, which resulted in no material risks being identified.

The proposed Eramurra Solar Salt Project represents a significant step forward in Leichhardt's growth. We are progressing through the approvals process, and the recent release of the Environmental Review Document

for public comment marks a major milestone.

Our relationships with Traditional Owners are fundamental to how we operate. At Lake MacLeod, we acknowledge the Baiyungu People and at Eramurra, we recognise Mardudhunera People as represented by the Wirrawandi Aboriginal Corporation. We are committed to building and maintaining strong partnerships with the Traditional Owners and local communities in which we operate.

This voluntary Sustainability Report highlights the progress we have made since our Lake MacLeod acquisition. We are proud of our growth story and transition and look forward to communicating future progress.

Sincerely,

Nicholas Mitaros
Executive Chairman



CEO'S ADDRESS

Leichhardt is an independent, Australian owned company operating a sustainable and diversified industrial minerals business with a strong entrepreneurial spirit. Founded in 2016 to identify and pursue ownership of solar salt operations in Australia, our vision was formed in response to the impending supply shortfall of industrial salt in the Asia-Pacific region.

The acquisition of Lake MacLeod in December 2024 was transformational for Leichhardt. As part of the acquisition Leichhardt employed over 145 employees residential to Carnarvon and the surrounding area and will continue to prioritise the development of residential roles aligned with Lake MacLeod's growth as an operation. The residential workforce is integral to Lake MacLeod, and ensures the local community share the benefit our operations provide to the region.

We are committed to achieving meaningful reductions in greenhouse gas emissions as part of our pathway to net zero by 2050. Sustainability performance is regularly reported to the Board of Directors, underpinned by an integrated sustainability management system that drives accountability, transparency, and continuous improvement.

Our Eramurra Project has reached an important milestone with an Environmental Review Document released for public comment. Leichhardt co-designed the operations footprint with the Mardudhunera People to ensure protection of cultural and heritage areas were incorporated into the design. When operational, Eramurra will target a leading-practice,

high-specification, low-cost solar salt operation. The project will incorporate innovative layout and production techniques, and employees will be residential in Karratha, providing long-term regional benefits.

Lake MacLeod and Eramurra provide significant positive impacts on the regional communities of Carnarvon and Karratha, focusing on local employment and procurement of local goods and services to benefit the local economy. Our Lake MacLeod workforce is 100% residential and 17% identify as Indigenous. We have implemented a traineeship program, a school-based trainee program and a community grants program and committed to multi-year education-based partnerships within this reporting period.

We are proud to share the progress we have made so far and remain committed to integrating sustainability into everything we do at Leichhardt.

Sincerely,

Scott Nicholas
Chief Executive Officer

ABOUT LEICHHARDT

Leichhardt Industrials Group (Leichhardt) is an independent, Australian owned company headquartered in Perth, Western Australia, with salt and gypsum operations at Lake MacLeod, close to Carnarvon, and the proposed Eramurra Solar Salt Project near Karratha in Western Australia.

Driven by the impending shortfall of industrial salt in the Asia-Pacific region, Leichhardt was founded in 2016 with a goal of increasing salt exports by pursuing ownership and innovation of solar salt operations in Australia.

Our vision aligns with our purpose to support and sustain regional communities by exporting industrial grade solar salt from Australia to the Asia-Pacific region.

We are committed to investing in the local communities in which we operate including the Gascoyne and Pilbara regions.

Our major shareholders include the Liveris Family Office, Victor Smorgon Group (VSG), Knauf, and Ontario Teachers' Pension Plan.



Liveris Family Office

Private investment vehicle of Andrew N. Liveris AO, former CEO and Chairman of Dow Chemical Company.



Victor Smorgon Group

A family-run Australian company with operations and investments in industry sectors spanning Funds Management, Agriculture, Waste, Property and Resources.



knauf

A global, industry leading gypsum drywall company producing high-range construction project solutions.



Ontario Teachers' Pension Plan

The pension plan is jointly sponsored by the Ontario government, through the Minister of Education, and the executive of the Ontario Teachers' Federation (OTF). Together, OTF and the government ensure the plan remains appropriately funded to pay pension benefits.

Our investors share our passion for sustainability, and we work closely to integrate sustainability into our operations, and report data and performance in accordance with national, international, and investor-specific expectations. Our values underpin the success of our business enabling our people to thrive as an important part of the Leichhardt Team.



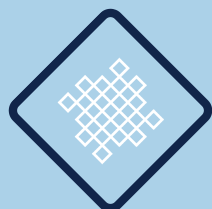
Sea Openness

Open to Explore New Ways



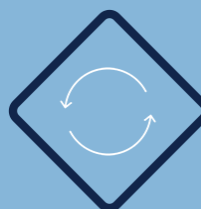
Sun Passion

Lighting the Path



Salt Excellence

Crystallising Quality Outcomes



Sustainability Legacy

Preserving Best Practice,
Accepted By Community And
Environmentally Conscious

LAKE MACLEOD

70 KILOMETRES
NORTH OF CARNARVON

ERAMURRA

55 KILOMETRES
SOUTHWEST OF KARRATHA

KARRATHA

CARNARVON

PERTH



OUR APPROACH TO SUSTAINABILITY

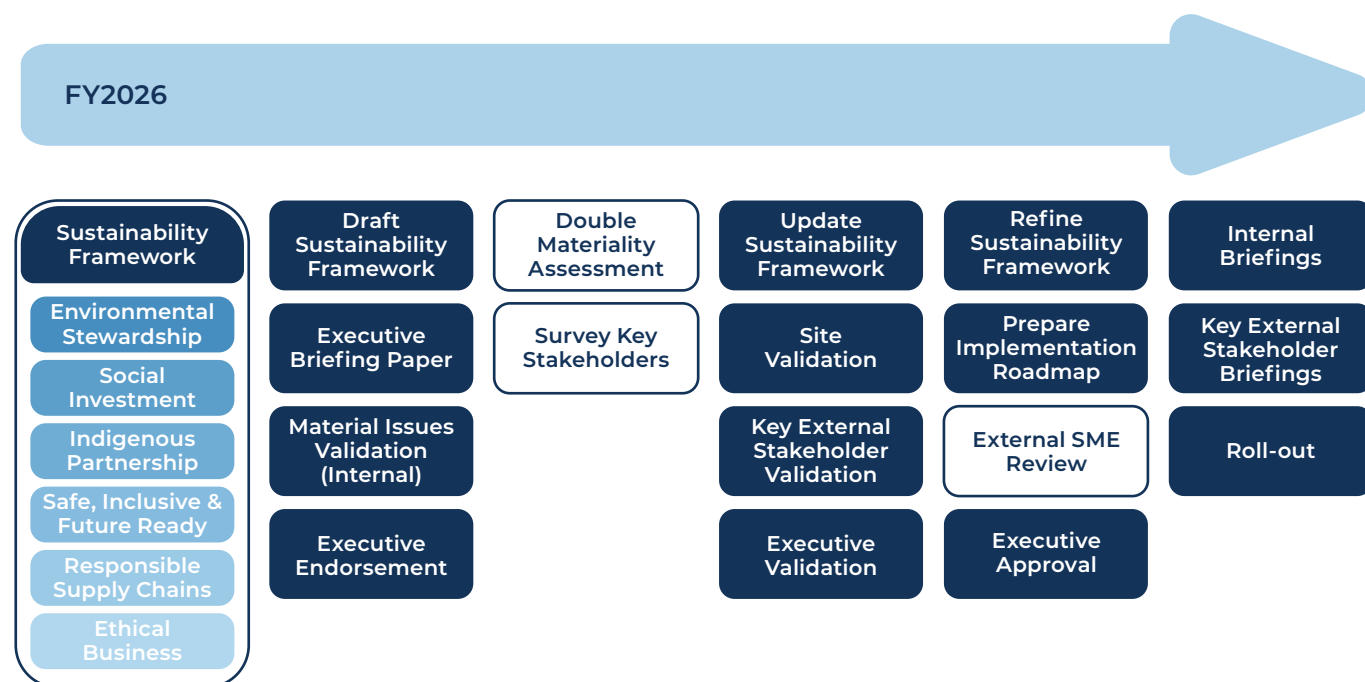
Sustainability is at the heart of everything that we do and is a key component of our values. As a team, we engage with our employees, partners, government bodies, Traditional Owners and local communities to achieve our sustainability goals. In addition to this, we have a dedicated sustainability team with a diverse range of recognised experience as industry professionals.

During this reporting period (1 July 2024 to 30 June 2025), we have simultaneously focussed on the safe and seamless transition and operation of Lake MacLeod and are working to identify, analyse, manage, and mitigate sustainability risks across our operations. This includes navigating the permitting and approvals process for Eramurra, which will deliver a leading-practice, high-specification, and low-cost solar salt operation, and will share economic benefits with our host communities surrounding Karratha.

We have progressed the development and implementation of our Health, Safety, Environment, Community & Quality (HSECQ) Integrated Management System (IMS) through the SAI360 Governance, Risk and Compliance (GRC) platform. This system represents an important step in strengthening how we manage our environmental and social responsibilities across our operations. The IMS will help us bring greater consistency, transparency, and efficiency to the way we track compliance, assess risk, and identify opportunities

for improvement. By clearly defining key environmental and social aspects and assigning responsibility within our teams, the IMS will support more proactive decision-making and continuous improvement. Ultimately, this initiative reflects our commitment to building a culture of accountability and sustainability, ensuring our activities continue to deliver value for our people, our communities, and the environment.

We also have a roadmap for developing our inaugural Sustainability Framework which will lay the foundation for future sustainability planning, performance and reporting. Our approach to sustainability gives due consideration to the ambition of the United Nations Sustainable Development Goals (UN SDG). While advancing these goals relies heavily on government action, and some are less relevant for companies operating in Australia, we believe that we can contribute to achieving the targets set by the United Nations. Our priority during the next reporting period will be sustaining progress towards these goals.



We use the materiality assessment process to determine which sustainability topics have or potentially have an impact on our business in the short, medium and long-term.

An initial assessment has been completed by our sustainability team, with material topics relevant to our operations determined by reviewing the material topics of industry leaders, peer companies, international frameworks (United Nations Global Compact Principles, Global Reporting Initiative (GRI)) and lenders (International Finance Corporation and Equator Principles).

While we acknowledge that our approach to materiality is not compliant with the GRI and Sustainability Accounting Standards Board (SASB), it has provided initial material topics to focus our sustainability efforts.

The results of the initial assessment and linked UN SDG are summarised below.



This document is structured to communicate progress and proposed further works against each of these material topics.

LOOKING FORWARD

Activity for the upcoming reporting period will involve commencing a formal double materiality assessment with key stakeholders which will be used to update our initial materiality assessment. We will examine aligning future reporting with the GRI and SASB, and assess the requirements of reporting standards from the International Sustainability Standards Board (ISSB) and the Australian Sustainability Reporting Standards (ASRS) issued by the Australian Accounting Standards Board (AASB).

OUR OPERATIONS

CORPORATE OFFICE

Located in Perth, the corporate office is home to 27 employees working across finance, human resources, health and safety, environment and sustainability.

The Perth Office Team provides both technical and strategic support to the team onsite at Lake MacLeod and acts as the Eramurra Project Hub.

LAKE MACLEOD

Lake MacLeod is located approximately 70 km from Carnarvon comprising of both salt and gypsum operations.

In January 2024 we announced the acquisition and signing of a sales agreement to acquire 100% of Lake MacLeod's assets from Dampier Salt Limited. The sale was completed with the operation fully transferred to Leichhardt ownership on 2 December 2024, with our first shipment of product following shortly thereafter in January 2025.

Covering an area of 8,380 hectares, the operation includes a privately-owned deep-water port, capable of handling up to 6 million tonnes per annum (Mtpa) export capacity across both salt and gypsum products. The operation currently employs 145 people residential in Carnarvon and the surrounding area, a characteristic that sets us apart from the more typical fly-in, fly-out operations and makes a major contribution to the social and economic fabric of the Carnarvon community.



LOOKING FORWARD

Leichhardt has commenced and is committed to doubling production at Lake MacLeod to 3.0 Mtpa of salt and 1.5 Mtpa of gypsum, within the existing 6.1 Mtpa approved prescribed premises licence. We will be investing approximately \$30 million in implementing this expansion with a strong focus on local content. The workforce is expected to grow by an additional 65+ residential roles in the upcoming reporting period, from 130 residential employees at acquisition.



FIRST SHIPMENT

In January 2025, Lake MacLeod achieved a significant operational milestone with the successful loading and dispatch of the first salt and gypsum shipments under the Leichhardt banner. The gypsum vessel, MV Ken Kon departed on 25 January 2025, followed shortly after by the salt vessel, MV Ocean Crown.

This achievement represents the culmination of exceptional teamwork, planning, and commitment across all parts of the business. The journey to first shipment was not without its challenges, including the impacts of Cyclone Sean and a pole-top fire impacting

our power supply, which required rapid response and coordination. The prompt assistance of the Gascoyne River Bushfire Brigade ensured that disruption was minimised and operations were safely restored.

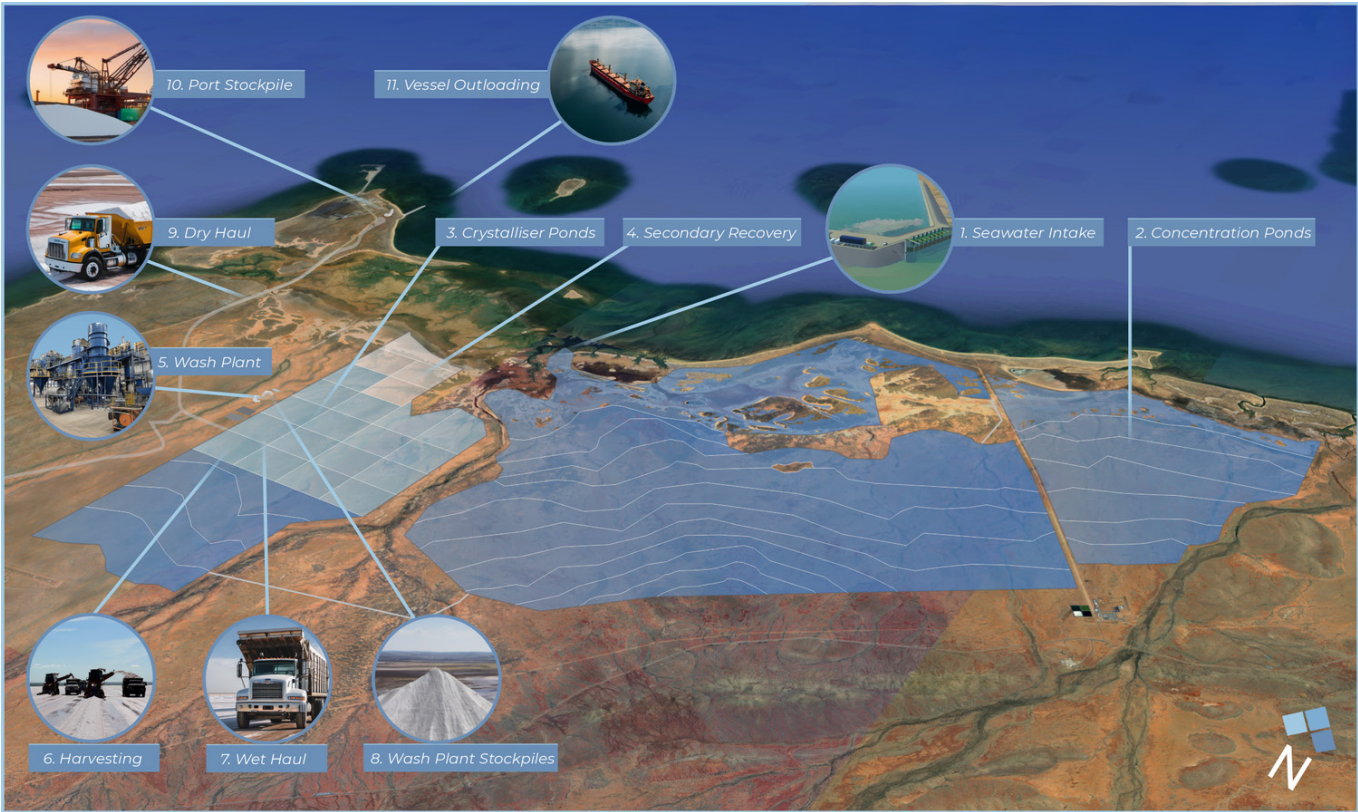
In true Lake MacLeod spirit, every team and contracting partner contributed to overcoming these challenges. Their collective effort, resilience, and commitment to safe and sustainable operations made this achievement possible, setting a strong foundation for the next chapter of production under the Leichhardt name.



ERAMURRA PROJECT

Leichhardt is seeking to construct and operate the Eramurra Solar Salt Project, a high-quality solar salt project and associated export facility located in the western Pilbara region of Western Australia (WA), approximately 55 km southwest of Karratha. The proposed project will extract an average of 5.2 Mtpa of high-grade salt from seawater, using a series of concentration ponds, crystallisers, processing plant, transport corridor and stockpiling. The concentration ponds and crystallisers will be located on mining leases. Supporting infrastructure for the project

includes a bitterns outfall, drainage channels, product dewatering facilities, desalination plant, pumps, pipelines, power supply, access roads, administration buildings, workshops, laydown areas, landfill facility, communications facilities and other associated infrastructure. The project also includes dredging at the Cape Preston East Port and both offshore disposal and the onshore use of dredge material within the 20,175 hectare Ponds and Infrastructure Development Envelope.



ERAMURRA PROJECT KEY MILESTONES



LOOKING FORWARD

In the upcoming reporting period, we will receive and consider the comments from the public review of our Environmental Review Document for Eramurra, and provide a response to submissions to the Environmental Protection Authority of Western Australia (EPA). The EPA will review the response before preparing its draft assessment report.



ENVIRONMENTAL STEWARDSHIP

GREENHOUSE GAS (GHG) EMISSIONS

We are committed to driving reductions in greenhouse gas (GHG) emissions towards net zero and are striving to reach this by 2050. We accept the need to limit the increase in global average temperature to no more than 1.5° above pre-industrial levels and recognise the

challenges to mitigate and adapt to climate change.

GHG emissions for Eramurra during construction and operation have been estimated where possible and included in the public release of the Environmental Review Document.

LOOKING FORWARD

In the upcoming reporting period, we will more comprehensively define our GHG inventory for Lake MacLeod, including defining how we report Scope 3 emissions, develop commercially considerate approaches to reduce or mitigate emissions, and develop a GHG transition strategy.

CLIMATE ACTION AND RESILIENCE

The physical risks of climate change are increasing globally. Specific to our operations and host communities, we anticipate hotter and drier summers,

increasing bushfire risks, and rainfall occurring at greater intensities, often outside of statistical norms.

LOOKING FORWARD

In the upcoming reporting period, we will work to identify and define physical climate change risks to a more extensive scale. Our team will incorporate these risks into corporate and project specific risk registers to solidify the process and our broader understanding of these risks.

BIODIVERSITY AND ECOSYSTEM PROTECTION

The Lake MacLeod operation seeks to minimise impacts on surrounding biodiversity values. All land disturbance activities are carried out under suitable regulatory approvals and with the internal control of a Land Disturbance Permit. We updated the conceptual mine closure plan for the Lake MacLeod operations to reflect Leichhardt's ownership and our commitment to closure-related activities.

Eramurra is being advanced through the approvals process, and we have completed numerous flora and fauna surveys. A number of reviews of the initial proposal have been conducted utilising the findings

of these surveys with the aim to reduce the overall disturbance footprint of the proposed project. These reviews resulted in avoidance of a priority ecological community and a significant reduction in direct impacts to mangrove habitat (79% reduction) and algal mats (60% reduction), as well as a reduction in indirect impacts to Benthic Communities and Habitats from tidal inundation, coastal processes, sea level rise and groundwater seepage/mounding. This reporting year we completed our camera trap survey for northern quolls and multi-year surveys for intertidal and subtidal benthic communities, turtles and sawfish.

LOOKING FORWARD

At Lake MacLeod, any disturbance or clearing activities will continue to be undertaken in accordance with all regulatory approvals and internal environmental management procedures. We will continue to build our understanding of local biodiversity at Eramurra and maintain our surface water and groundwater monitoring programs. These studies are essential to inform project design and management measures, ensuring that environmental values (especially threatened species, priority ecological communities and intertidal communities) are well understood and appropriately considered as development progresses.

EFFICIENT WATER USE

Lake MacLeod relies on groundwater sourced from artesian bores for production water. Access to this water is granted via a Ground Water Abstraction licence and is managed under the Non-Saline Water

Operating Strategy Management Plan. At Eramurra, groundwater monitoring bores have been installed and are routinely monitored so we can better understand the hydrogeology of the area.

LOOKING FORWARD

At Lake MacLeod we are actively working to monitor and optimise water use through our robust operational standards and this will continue within the upcoming reporting period. In addition, we are working to better define our contaminated sites and groundwater management plan which will facilitate further improved operational controls, including an updated groundwater monitoring plan.

WASTE MANAGEMENT

All non-mineral wastes generated as a by-product of our operations are measured and reported against volumes of both non-hazardous and hazardous waste. At Lake MacLeod, onsite waste is disposed of through the inert landfill and is managed in accordance with our prescribed premises licence. Offsite waste disposal is under contract by a licensed commercial waste and recycling company.

Bitterns at Lake McLeod is discharged into a bitterns holding pond, which is approved and regulated under the prescribed premises licence. Detailed modelling outcomes for the ocean dispersal of bitterns at Eramurra and Whole Effluent Toxicity testing, with the assessment of implications for local water quality, were included in the Environmental Review Document for public review.

LOOKING FORWARD

In the upcoming reporting period, we will work to comprehensively define waste streams at Lake MacLeod and improve recycling, including reporting the volume and percentage of waste recycled.



MARINE OIL SPILL CONTINGENCY MANAGEMENT PLAN

As part of our focus on risk management and environmental stewardship, we recently completed a comprehensive review and update of the Lake MacLeod Marine Oil Spill Contingency Management Plan (MOSCMP).

A MOSCMP is a critical environmental safeguard that outlines how to prevent, prepare for, and respond to potential oil spill incidents in marine and coastal environments. It provides clear procedures for immediate action in the unlikely event of a spill including containment, cleanup, and communication protocols to minimise environmental harm and protect sensitive ecosystems, wildlife, and cultural heritage values.

The detailed review ensures the MOSCMP reflects current best practice, modern response technologies, and contemporary regulatory expectations. This process involved collaboration with the site emergency response team, regulator representatives, marine contractors, and environmental scientists to ensure the plan is both technically robust and operationally effective.

This proactive update ensures that Leichhardt remains ready to respond swiftly and effectively should an incident occur, reinforcing our commitment to protecting Lake MacLeod's ecological integrity and safeguarding the surrounding coastal environment.



MARINE TURTLE SURVEY

Between 2020 and 2025, Leichhardt commissioned a series of comprehensive marine turtle nesting surveys in the Eramurra project area to better understand local turtle populations and reduce potential environmental impacts. The initial surveys, conducted by O2 Marine between 2020 and 2022, utilised remotely piloted aerial systems (drones) to record and identify green and flatback turtle nesting activity along the mainland coast and nearby islands, including the Regnard Islands and 40-Mile Beach. These surveys provided valuable baseline data on species presence, nesting behaviour, and beach characteristics.

Building on this work, Pendoley Environmental conducted further on-ground and aerial monitoring during the 2022–2024 nesting seasons, expanding the focus to include hawksbill turtles. The hawksbill turtle is classified as a critically endangered species in Australia as their populations have significantly declined by more than 80% in the past century due to habitat loss, marine pollution, illegal hunting for their shells, and climate

change. Six field surveys were undertaken aligned with national light pollution and marine turtle monitoring guidelines, capturing nesting and hatching data across key sites such as the Regnard Islands, Steamboat Island, and Cape Preston East Beach.

Complementary artificial light and hatchling orientation studies were also undertaken to assess potential risks to turtle behaviour. In addition, Nocterra completed a 15-day hatchling orientation survey in February and March 2025 which aligned with the peak hatching period for flatback turtles in the region and new moon period. Together, these multi-year studies provide critical insight into turtle population dynamics and nesting patterns within the Eramurra area and surrounds, ensuring that project planning and operations can be managed in a way that minimises disturbance and supports the ongoing protection of marine turtle habitats.



SOCIAL IMPACT

We are committed to investing in the communities in which we operate. Supporting local community initiatives and ensuring our presence is beneficial to our host communities. Our approach to delivering a positive social impact has three aspects:

LOCAL EMPLOYMENT

We take pride in our local communities - our Lake MacLeod workforce is 100% residential and the proposed Eramurra project includes a goal of 100% residential employees. Our employee demographics accurately reflect the wider population, with Indigenous people making up 17% of our Lake MacLeod workforce.

We believe the strength of our success comes from recruiting the right people for our business, creating an environment where our people can be their best, providing a psychologically safe environment that enables continuous learning and growth, and providing opportunities for our people to develop.

LOCAL PROCUREMENT

Leichhardt procures goods and services with a mindset of local first, with \$8,874,880 spent on purchases from 47 registered local suppliers during the current reporting period. We have recently developed assessment criteria and key performance indicators

around sourcing locally, which are currently being communicated and integrated into our procurement processes. We also measure and report the direct economic impacts of our presence in the Gascoyne region to the WA Government.

SOCIAL INVESTMENT

Our social investments are funds awarded to organisations, or applied to projects, with the intention to contribute to community prosperity, resilience, and the realisation of community aspirations. The framework brings together a suite of activities, which are taken as a whole aim to deliver enduring shared value.

We have established a Community Grants Program, with 21 grants totalling \$171,942 distributed to community organisations in the 2024-2025 financial year. The grants program is structured to support initiatives including community health and wellbeing, community liveability, education and training, culture and diversity, and environment and biodiversity. It recognises the role organised sport plays in community wellbeing which is reflected in the number of community grants to sporting organisations and community events.

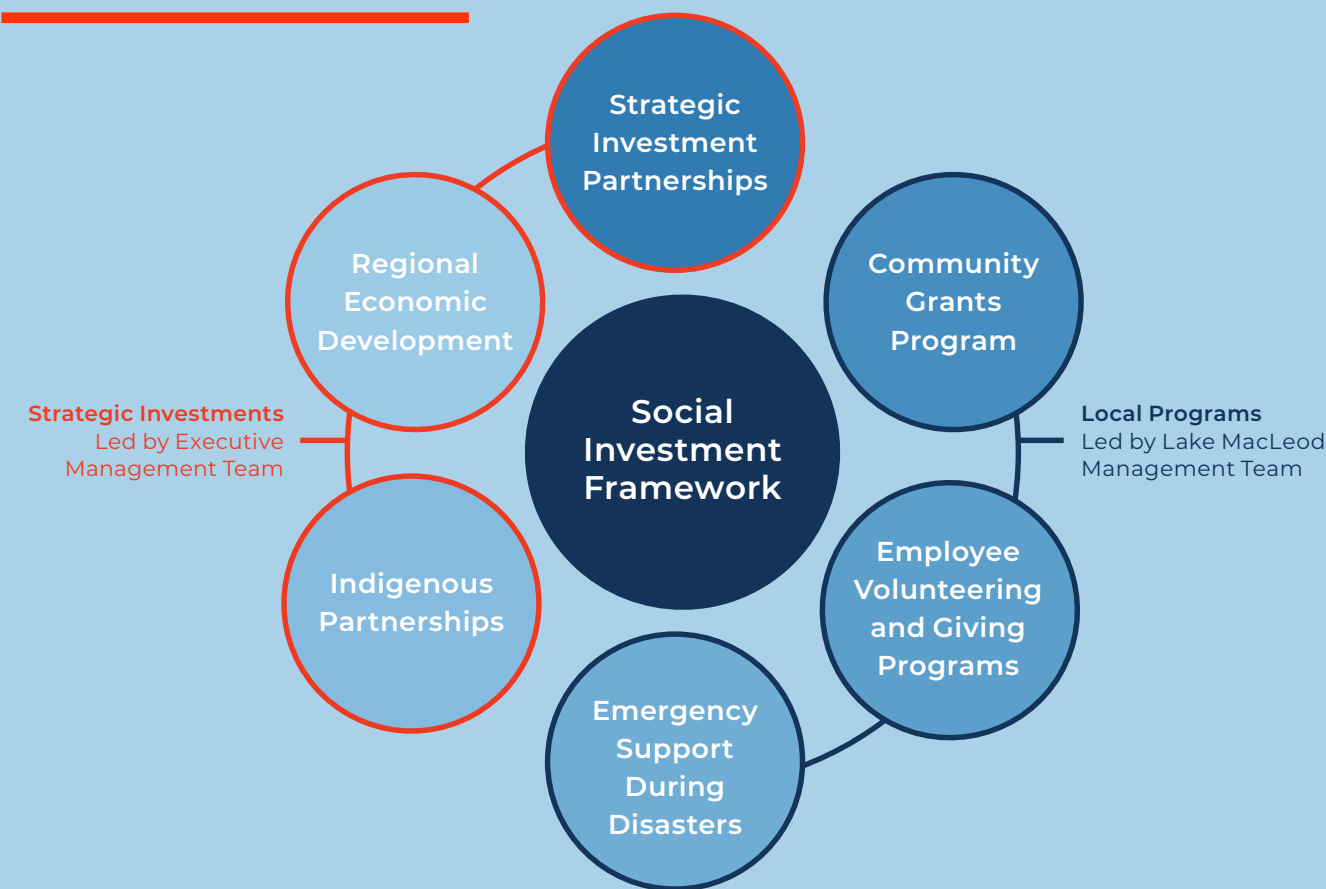
We agreed to three strategic partnerships with Polly Farmer Foundation, Clontarf Foundation and Shooting Stars, each with a three-year commitment of \$40,000 annually. Each of these programs are fully integrated into Carnarvon Community College to support culturally responsive education for Indigenous students and have a long history of success. We are proud to contribute to help closing the gap in education for Indigenous students and are excited to see the growth of supported students over the next three years.

As a part of our Community and Talent Development Strategies, four school-based trainees started at Lake MacLeod in May 2025. These traineeships are conducted through a partnership with Programmed, a market leader in running traineeships nationally. Following the completion of their 18-month traineeship, each participant shall receive a Certificate II in either Workplace skills, Engineering or Sampling and Measurement.

LOOKING FORWARD

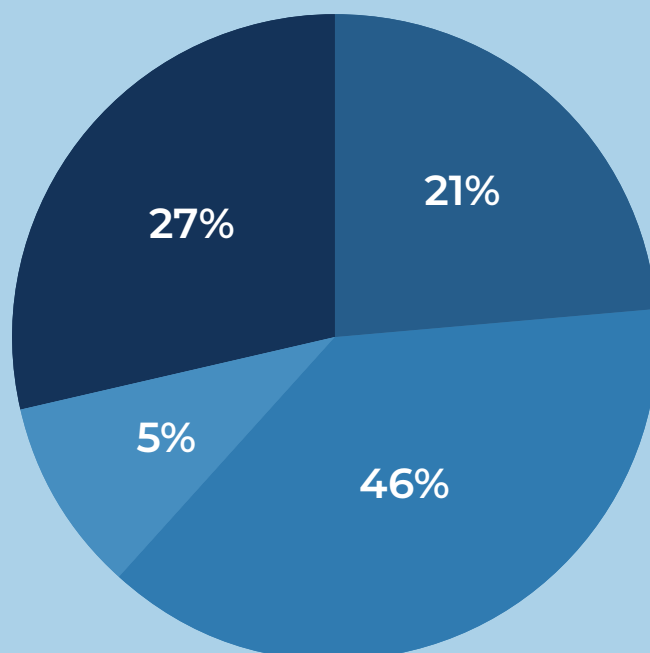
In addition to formalising the strategic Indigenous education partnerships in the next reporting period, we will continue to explore opportunities with the Royal Flying Doctor Service (WA) and engage with WA Universities on Indigenous scholarships.

SOCIAL INVESTMENT FRAMEWORK



COMMUNITY GRANTS

- Health and Wellbeing
\$47,000 (5 Grants)
- Sport and Recreation
\$36,500 (8 Grants)
- Education and Training
\$9,442 (2 Grants)
- Culture and Diversity
\$79,000 (6 Grants)



JAMBA NYINAYI FESTIVAL

The Jamba Nyinayi Festival is a vibrant cultural event held annually in April at Cardabia (Gunjayindjya) Station, located 6 km inland from Coral Bay on the Ningaloo Coast. The festival is proudly owned and managed by the Baiyungu Aboriginal Corporation (BAC), under the leadership of Hazel Walgar, a respected Baiyungu woman and Cultural Director.

Each year, the festival is shaped around a unique Baiyungu cultural theme, celebrating and sharing Indigenous knowledge, stories, and creativity. The program features a diverse range of local and nationally recognised Indigenous artists, with performances and experiences including traditional and contemporary music and dance, film screenings and storytelling by the campfire, cultural workshops and demonstrations,

bush food experiences and community meals.

The festival provides a rare opportunity for visitors to engage deeply with Baiyungu culture on country, fostering cross-cultural understanding and supporting Indigenous-led tourism and economic development. As a major sponsor, Leichhardt is proud to support this important initiative that strengthens cultural identity, community wellbeing, and regional tourism.

The Jamba Nyinayi Festival is made possible through the collective efforts of community members, artists, and volunteers. In 2025, Leichhardt CEO Scott Nicholas, and his two sons volunteered at the festival, allowing them the opportunity to experience some of Baiyungu culture firsthand, and provide a meaningful impact on the festival days communities.



SCHOOL-BASED TRAINEES

Leichhardt's first intake of school-based trainees represents a powerful step forward in our commitment to community partnership, youth empowerment, and long-term workforce development. By creating meaningful pathways for young people to gain industry experience while completing their education, we are investing in the future of our region and nurturing the next generation of leaders.

We are thrilled to welcome these incredible young talents as they take their first steps into the industry. Their enthusiasm, curiosity, and potential are a

testament to the strength of our local communities and the value of early career engagement.

This program reflects Leichhardt's core values of sustainability, collaboration, and growth, and we look forward to supporting these trainees as they learn, contribute, and thrive.



INDIGENOUS RELATIONSHIPS

We are committed to working with and creating meaningful partnerships and prosperous opportunities for the Baiyungu People, as our Lake MacLeod operations are located within Baiyungu Country. At Lake MacLeod, an Interim Cultural Heritage Management Plan has been developed to ensure our operations protect the cultural heritage values of the land we operate on. We have also engaged with the Nganhurra Thanardi Garrbu Aboriginal Corporation (NTGAC) on a new standard heritage agreement that will facilitate the proposed expansion activities at Lake MacLeod.

At Eramurra, we recognise Mardudhenera Country as the land on which we operate. We acknowledge the Mardudunera People and respect their vision of belonging, inclusion and innovation for their

members. Working closely with the Wirrawandi Aboriginal Corporation (WAC), we have developed a respectful relationship and are grateful for their guidance and support as we navigate through the heritage and native title process. As part of this consultation process, a Social and Cultural Heritage Management Plan (SCHMP) has been co-designed with ongoing input from WAC. Our primary objective is to preserve Indigenous sites and other places of cultural significance. We have carried out multiple cultural heritage surveys, on-Country consultations with Mardudhunera People and held numerous workshops to understand the culturally significant sites around the project. This has involved redesigning our project disturbance footprint together to aid in the preservation of these significant sites.

LOOKING FORWARD

In the next reporting period, we will work towards executing a heritage agreement with NTGAC for activities relating to the proposed expansion at Lake MacLeod and progress discussions on a Relationship Agreement with the Baiyungu People. We will continue to work in partnership with WAC on agreements and approvals for the proposed Eramurra project.

DIVERSITY, EQUITY AND INCLUSION

Diversity, Equity and Inclusion is instrumental in enabling us to create a diverse and inclusive place where each person is treated fairly, with dignity and respect, and where people have equal access to opportunities with the ability to reach their full potential.

Prior to and since the acquisition of Lake MacLeod, Leichhardt has employed and additional 28 people, with our workforce comprising of 13% female

identifying employees. Within this reporting period we completed our first gender pay equity review and will continue to develop plans to create a culturally safe workplace.

We recognise Indigenous people as the original and continuing custodians of Country and are committed to furthering our cultural knowledge, providing a safe and diverse workplace and engaging with community.

CULTURE AND WELLBEING

Social impact undertaken by organisations has a positive impact on employee morale, engagement, retention and sense of purpose, which complements our continuous work towards a culture where each person is empowered and valued, leveraging unique perspectives and harnessing innovation to deliver positive business outcomes.

At Leichhardt, we are committed to the physical mental

and psychosocial wellbeing of our people. During the reporting period we entered into several flexible working arrangements as we work to accommodate needs of our people while also achieving their personal, professional, family and relationship goals. We also established a Family and Domestic Violence Procedure providing guidance to our employees in understanding and supporting people experiencing Family and Domestic Violence.

LOOKING FORWARD

Within the upcoming reporting period we will be maturing our current Diversity, Equity and Inclusion framework with the focus on compliance, risk, culture and interventions. We have started deliberately working on our culture, underpinning our success for the future. We will also commence the development of our inaugural Reconciliation Action Plan and fully roll-out the IPEP.

WORK, HEALTH AND SAFETY

The health, safety and wellbeing of every person working with Leichhardt is a core company value. We are committed to fostering a workplace where everyone goes home safe and well, every day.

At Lake MacLeod, implementation of the Leichhardt HSECQ IMS commenced with a focus on ensuring systems and processes effectively supported our safety culture.

Key focus areas were:

- Implementing the IMS to ensure processes were in place to support our safety culture and fit for purpose for the operation.
- Communication and consultation to identify gaps and improvement opportunities.
- Achieving and maintaining compliance with all relevant health and safety legislative requirements.

- Implementing our fatality prevention program which includes Critical Control Verifications. This involves verifying critical controls are in place for fatality risks in the field.
- Undertaking health and hygiene monitoring to identify potential exposure to harmful contaminants and ensure appropriate controls are in place. This work commenced with establishing baseline exposure data for all workgroups on site.

The HSECQ IMS framework has been implemented for Eramurra and is applied as required. Processes are in place to review contractors' work methods and ensure appropriate supervision while they are on site.



CARNARVON CAREERS EXPO

Leichhardt representatives proudly participated in the Carnarvon Careers Expo, engaging with hundreds of enthusiastic students exploring future career pathways. The event provided a valuable platform to promote local traineeship opportunities and inspire the next generation of workers in the region.

There was a strong sense of energy and optimism throughout the day, as students from around the region visited the expo in search of meaningful entry points into local industries. The team connected with a

wide range of young people, educators, and community members, sharing insights into the current and future pathways at Lake MacLeod for young people.

The Careers Expo highlighted the importance of early engagement, local training pathways, and community collaboration in building a strong, future-ready workforce. Events like this are vital in ensuring young people see a future for themselves in their own communities.



HEALTH AND SAFETY TRANSITION

Upon acquisition of the Lake MacLeod operations, Leichhardt prioritised minimising disruption to ensure safety and continuity in daily operations.

Key priorities were:

- Implementing health and safety processes.
- Delivering targeted training for updated procedures, such as workplace risk assessments.
- Implementing user-friendly electronic systems for field inspections, hazard identification, and incident management.
- Reinforcing the importance of stop-work authority.
- Encouraging feedback and suggestions for continuous improvement.
- Initiating health and hygiene monitoring programs.

This approach resulted in a smooth transition. The newly implemented changes were quickly adopted, with positive feedback highlighting their simplicity and effectiveness. Engagement in health and safety initiatives remains strong, and the site continues to demonstrate solid safety performance.



GOVERNANCE

Our governance is underpinned by a world-class Board of Directors with three Committees reporting to the Board, the Operational and Risk Committee; Finance and Audit Committee; and Remuneration Committee.

BUSINESS ETHICS AND INTEGRITY

Leichhardt maintains a strong commitment to upholding our core values by ensuring that our actions consistently align with the policies and procedures we have developed.

Integrity is central to our operations, and we enforce a strict zero-tolerance approach to bribery and corruption, with no incidents reported during the current reporting period. Our employees are fully informed of their rights and responsibilities under our

Whistleblower Policy and internal grievance procedures, which guarantee that any concerns related to ethics, compliance, or integrity can be raised confidentially and without fear of retaliation.

In addition, our Modern Slavery Statement of Commitment, formally endorsed by the Board, reinforces our dedication to ethical business practices and the protection of human rights across our operations and supply chains.

RISK MANAGEMENT

Leichhardt takes a comprehensive and integrated approach to risk management, recognising its critical role in supporting safe, sustainable, and resilient operations. We operate under a risk framework considered and approved by the Board and the Operational and Risk Committee. This framework includes the Risk Policy, Risk Management Statement of Commitment and the Risk Appetite Statement. Risk registers have been developed across all areas of the

business, encompassing health, safety, environment, community, quality, and operational risks. These registers are reviewed quarterly to ensure that credible risks are identified, assessed, and appropriately controlled, with both existing and proposed mitigation measures documented. This process has enabled greater integration of work programs and improved visibility of risk across departments.

ENTERPRISE RISK

Our enterprise risk management framework is guided by the principles of ISO 31000, ensuring a structured and consistent methodology for identifying, evaluating, and managing risks across corporate and site-level operations. Dedicated registers are maintained for our Lake MacLeod and Eramurra sites, as well as for corporate functions, and are regularly updated to reflect emerging issues and changes in the

operating environment.

During the reporting period, human rights risks were assessed as low, reflecting the strength of our governance and supply chain oversight. Looking ahead, the integration of climate-related risks into our broader risk management processes has been identified as a priority, reinforcing our commitment to long-term sustainability and resilience.

OPERATIONAL RISK

At the operational level, Leichhardt implements its HSECQ IMS to ensure that all identified risks are addressed through robust policies and standards. This system provides a structured framework for managing health, safety, environment, community, and quality across our sites.

As part of our ongoing commitment to risk

management and contractor compliance, audits of core contractors at Lake MacLeod were conducted in June 2025. These audits assessed alignment with Leichhardt's risk controls and verified compliance with contractual obligations, reinforcing our expectations for safe, ethical, and responsible operations across all partnerships.

DIRECTORS VISIT TO LAKE MACLEOD

In April 2025, the Leichhardt Board of Directors convened at Lake MacLeod for their scheduled board meeting, marking the first time all Directors, including alternates, gathered on site together. The visit provided a valuable opportunity to tour our flagship salt and gypsum operations and engage directly with the teams

driving performance on the ground.

Directors expressed their appreciation for the professionalism, organisation, and depth of insight shared during the visit. Even those who had previously visited the site noted how much more they gained from this experience.



LOOKING FORWARD TO FY2026

As we move into the 2026 financial year, we will continue to strengthen the foundations laid through our environmental, social, and governance initiatives. Our focus will remain on embedding the IMS, enhancing sustainability performance through improved monitoring and reporting, and advancing the Eramurra Project in line with our commitment to responsible development. At Lake MacLeod, we will continue to prioritise compliance, environmental stewardship, and community wellbeing while identifying opportunities for continuous improvement across operations.

Equally important to our sustainability journey is the continued development of strong, respectful, and enduring relationships with Traditional Owners. At Lake MacLeod, we will continue working closely with the Baiyungu People to ensure cultural heritage values are protected and respected. At Eramurra, our collaboration with the Wirrawandi Aboriginal Corporation and the Mardudhunera People will guide how we manage cultural heritage and environmental matters as the project progresses. These partnerships are central to how we operate, they enrich our understanding of Country, ensure we honour cultural knowledge, and help us deliver outcomes that support Traditional Owner aspirations.

We will also strengthen our broader community and industry partnerships, continuing programs such as the Community Grants Program, school-based

traineeships, and multi-year education partnerships with organisations like the Polly Farmer Foundation, Clontarf Foundation, and Shooting Stars. These initiatives are key to fostering local capability, creating pathways for future employment, and supporting the social and economic resilience of the Gascoyne and Pilbara regions.

Together, these efforts position Leichhardt to continue growing sustainably, balancing progress with care for people, culture, and the environment, while creating shared value for the communities and partners who are part of our journey.







GET IN TOUCH

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