



Sustainability Policy



SYRAH RESOURCES

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Syrah Resources Limited (“Syrah” or “the Company”) is an Australian Securities Exchange listed industrial minerals and technology company with its flagship Balama Graphite Operation in Mozambique and a downstream Active Anode Material Facility in the United States. Syrah’s vision is to be the world’s leading supplier of superior quality graphite and anode material products, working closely with customers and the supply chain to add value in battery and industrial markets.

The aim of Syrah’s Sustainability strategy is to operate safely, ethically and efficiently to create value for our people and stakeholders. This strategy focusses on six key areas: **people, health & safety, environment, community development, stakeholder management** and **governance**. A risk and opportunities-based approach to managing key material sustainability matters has been adopted across the business with all relevant information captured under the Company’s Risk Management Framework, and risks reviewed at least monthly by the Syrah Senior Leadership Team and Executive Committee. A robust Corporate Governance Framework is well-embedded across the Syrah Group to enhance the Company’s overall performance, risk mitigation and shareholder value.

Syrah strives for excellence in sustainability performance by:

- Pursuing alignment with leading practice **environmental, social** and **governance** (“ESG”) frameworks including the International Council on Mining & Metals (“ICMM”) Mining Principles, the United Nations Sustainable Development Goals (“SDGs”), the Global Reporting Initiative (“GRI”), the International Finance Corporation (“IFC”) Performance Standards on Environmental and Social Sustainability, the United Nations Guiding Principles on Business and Human Rights (“UNGPs”) and the Initiative for Responsible Mining Assurance (“IRMA”).
- Complying with applicable laws, regulations, standards and commitments as a minimum.
- Maintaining robust **health, safety** and **environment** management plans at our operations.
- Maintaining quality in-field visible leadership to ensure the proper identification and management of sustainability risks, drive the right behaviours in alignment with Company Values and this Sustainability Policy, and achieve understanding, compliance, **governance** and continual improvement.
- Setting clear expectations with our **people** regarding standards of behaviour and providing regular training on key policies and high risk activities.
- Ensuring there are mechanisms in place to consult with the **workforce, community** and other **key stakeholders** on matters affecting them, and consider their feedback and input into business systems and processes.
- Empowering our **people** to stop work immediately if they believe a task is unsafe or risks compromising any sustainability objective and further assessment and/or risk mitigation is required.
- Setting goals and targets across the organisation with respect to sustainability performance and supporting and empowering our **people** to achieve their performance objectives.
- Maintaining leading practice and externally verified ESG certifications across our operations (e.g. ISO – the International Organisation for Standardisation).
- Aligning the Balama Tailings Storage Facility (“TSF”) with ICMM’s new Global Industry Standard on Tailings Management, which includes robust **safety, governance**, water stewardship, **stakeholder** management and emergency preparedness.
- Multi-level **stakeholder** engagement to establish shared understandings, collaborative partnerships and long-term commitments with our **communities** for sustainable **development**.
- Ensuring that ongoing processes are in place to identify, mitigate and minimise the risk of potential adverse human rights impacts.
- Acknowledging the real impacts of climate change, measuring our operational and commercial activities, and proactively minimising our footprint via the effective management of energy, water, waste, recycling and pollution control strategies.

- Collaboratively engaging with our **people** and **key stakeholders**, and supporting them to effectively identify, address, report and respond to sustainability risks and hazards.
- Acting with integrity and maintaining transparent and timely communication with the **community** and **key stakeholders** with respect to sustainability initiatives and performance.
- Proactively maintaining appropriate government and institutional relations across the countries in which we operate.
- Clearly defining baseline **environmental** conditions, planned land use impacts, and closure and rehabilitation objectives to closely monitor and minimise the Company's **environmental** footprint. Syrah's Mine Closure Plan for Balama is available to stakeholders upon request.
- Conducting thorough investigations into all significant incidents, comprehensively addressing causal factors and disseminating shared learnings across the business.
- Promoting respect for and protection of vulnerable groups including but not limited to women, youth, indigenous peoples, national minorities and internally displaced persons.
- Good **governance** that provides a transparent account of **stakeholder** interactions at all levels and contributes to effective management oversight of material sustainability exposures.
- Maintaining an ethical, diverse and inclusive organisational culture where all employees are afforded a safe and productive work environment free from bullying, harassment and other forms of inappropriate behaviour.
- Contributing to the sustainable development of local **communities** through partnerships and initiatives that promote employment, education and socio-economic development.
- Utilising the Company Risk Management Framework to provide effective risk identification and mitigation strategies, and ensure that those strategies are communicated and widely understood.
- Reporting sustainability performance outcomes regularly to the Sustainability Committee and Board to ensure good **governance**, compliance, identification of material risks and alignment with the strategic objectives of the Company.

Greenhouse Gas Emissions

- Syrah acknowledges the Intergovernmental Panel on Climate Change ("IPCC") assessment of climate change science, which has determined that the human influence on the climate system is clear, greenhouse gases are the highest in history and adaptation and mitigation strategies are required to reduce risk and enable climate-resilient pathways to sustainable development.
- We are therefore committed to identifying, measuring and reducing greenhouse gas emissions from our operations. To this effect, we have commissioned an independent lifecycle assessment ("LCA")⁽¹⁾ of our integrated operations, from Balama origin to Vidalia customer gate to quantify the Global Warming Potential ("GWP")⁽²⁾ of our product(s). We are also committed to adhering to best practices in LCA and informing relevant industry standardisation of LCA.
- We measure Scope 1 and Scope 2 greenhouse gas emissions generated at Balama on a monthly basis and publicly report this data in our [Quarterly Sustainability Reports](#).
- Syrah is targeting a reduction in total Scope 1 and Scope 2 greenhouse gas emissions generated at Balama by ~30% by the end of 2024. The Company's Solar and Battery Hybrid System is key to achieving this target⁽³⁾.
- Additionally, the Company is committed to setting meaningful and achievable longer term targets for reductions in greenhouse gas emissions and evaluating further opportunities to reduce the environmental impacts of its operations through its Greenhouse Gas Management Plan currently under development.

1) LCA is a globally recognised and scientifically validated methodology to quantify direct and embodied environmental impacts along the life cycle of a product or process.

2) GWP is defined as the cumulative radiative forcing, both direct and indirect effects, over a specified time horizon resulting from the emission of a unit mass of gas related to some reference gas [CO₂: (IPCC 1996)]. GWPs are a forecast life of operation average

for Balama (full natural graphite production) and Vidalia (based on detailed engineering) and include estimated Scope 1, Scope 2 and Scope 3 greenhouse gas emissions.

- 3) *A solar and battery hybrid power system ("Solar & Battery System") has been constructed and commissioned at Balama, and became operational in September 2023. It is estimated that the Solar & Battery System will reduce Balama's GWP by an average of 18kt CO₂ equivalent per annum over the life of the operation.*

Syrah Resources Limited			
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