



2024 Sustainability Report





About this report

The terms “the Company” and “Heathgate” are used in this report to refer to Heathgate Resources Pty Ltd (ACN 011 018 232) and/or its subsidiaries. Terminology and abbreviations relevant to the Company, its accounts and the mining industry are included and described throughout this report.

Heathgate acknowledge the Traditional Owners from where we operate including; the Adnyamathanha People for our South Australian mine site, the Dieri People for exploration projects in South Australia, and the Pitta Pitta People and the Yulluna People for our Queensland exploration projects.

The scope of this report includes all Heathgate operated assets for the period 1 January 2024 to 31 December 2024. The term “2024” refers to the 12 months ended 31 December 2024 unless otherwise stated. References to “2023” refer to the 12 months ending 31 December of that year.

References to \$ are Australian dollars unless specified otherwise.

heathgate.com.au/sustainability

Clarification of Heathgate and Quasar’s Relationship: Heathgate and its sister company Quasar Resources Pty Ltd (Quasar) are affiliate companies, each incorporated in South Australia. They are members of the General Atomics group of companies, based in the United States of America. Heathgate and Quasar are minerals exploration and mining companies. Heathgate own and operate the Beverley and Beverley North Mines and operate the adjacent Four Mile Mine on behalf of Quasar. Quasar has no employees or sub-contractors. Quasar pays Heathgate to explore for, extract, refine and process uranium on behalf of Quasar.

This sustainability report focuses on Heathgate as the Controlling Entity at the Four Mile, Beverley and Beverley North Mine Sites. All statistics and data noted within this sustainability report are inclusive of Heathgate’s operational control.

Disclaimer: This report may contain forward-looking statements regarding our sustainability goals, strategies, and initiatives. Such statements are based on current expectations, estimates, projections, and assumptions that are subject to risks, uncertainties, and other factors beyond our control, which could significantly alter the outcomes. While we strive to provide accurate and up-to-date information, we do not warrant the completeness or accuracy of the data presented in this report. The information is provided “as is” without any representation or warranty, express or implied. This report may include information and data sourced from third parties. Although we believe this information to be reliable, we have not independently verified it, and we do not guarantee its accuracy or completeness. The descriptions of regulatory compliance and legal matters herein are based on our interpretation of laws, regulations, and other legal requirements applicable as of the date of this report. Changes in laws or regulations could have a significant impact on our operations and sustainability performance. Metrics and indicators related to environmental and social performance are subject to inherent limitations due to measurement uncertainties, the need for judgment in interpreting data, and the methodologies used. The sustainability initiatives and performance metrics are subject to change at any time without notice. We reserve the right to modify, add, or remove portions of our sustainability strategies and reporting practices in future reports. Our past performance in sustainability matters does not guarantee future results. Achieving our sustainability goals is subject to various risks, including technological, operational, financial, and market risks. The content of this report is protected by intellectual property laws. Unauthorised use of trademarks, logos, and brand names contained in this report is prohibited.

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President's message

“We are evolving and strengthening our efforts as we continue our sustainability journey, and we remain committed to driving positive change towards a global cleaner energy future.”

I'm proud to present our 2024 Sustainability Report. The positive feedback we received from our stakeholders on our 2023 Report reaffirms our approach of driving positive change towards a global cleaner energy future.

Last year, we took the first step in our sustainability journey by setting clear goals and demonstrating our performance for a range of topics across environment, social and governance.

We remain deeply aware of the challenges presented by climate change to our environment, economies and societies. Our role as a leading provider of low-cost, low-carbon energy is at the core of our mission, and we are committed to being part of the solution. Uranium plays a crucial role in the global transition to cleaner energy. It provides a reliable, low-carbon power source that will be essential in reducing greenhouse gas emissions, and meeting international climate targets set by the Paris Agreement.

Looking back at the past year, I'm proud to say that we've made substantial progress in several key areas.

We've commissioned a new processing plant at Beverley which has the dual benefit of minimising water use and enhancing uranium recovery efficiency.

We've also made significant progress on rehabilitation within our operating footprint. The number of wells rehabilitated was 26% above our annual target. Since operations commenced 24 years ago, a total of 151 hectares, equivalent to approximately 300 football fields, has been restored to its original state across Beverley and Beverley North.

Our people supporting our operations are critical to delivering on our mission. That's why we continue to invest in training and development programs. We introduced a Respectful Workplace Policy and Program to promote a safe, healthy and inclusive workplace.

At the heart of our sustainability efforts is our relationship with the Adnyamathanha, Dieri, Pitta Pitta, and Yulluna peoples, the traditional custodians of the land on which we operate. Through open dialogue and collaborative efforts, we aim to bring tangible benefits to these communities while preserving the cultural heritage that is integral to their identity. During the last year we have continued to engage with Indigenous owned businesses for supply of services and equipment to our Beverley mine site.

Looking ahead to the next few years, Heathgate is committed to reporting against two globally recognised ESG

frameworks that set high standards and are considered best practice, hold us firmly accountable and drive continuous improvement. Our focus in 2025, our 25th year of continuous Uranium production, is on embedding the eight protocols outlined by the Towards Sustainable Mining initiative. We have also started preparing for the mandatory climate-related financial disclosures, which is a requirement for Heathgate from 2027.

We will continue to develop our approach, learn from our experiences, and embrace new opportunities to make a lasting difference. Thank you for your continued support as we work together to create a more sustainable, equitable, and resilient world.

Yours sincerely,



Joe De Gennaro

President



About Heathgate

We are a unique resources company using advanced technology to source, produce, and export uranium; driving positive change toward a global cleaner energy future.

Heathgate was established in 1990 and remains at the forefront of the Australian uranium mining industry, commencing production at the Beverley Mine in 2000. Heathgate also operates the Four Mile Mine on behalf of Quasar.

Heathgate also has significant exploration tenements targeting additional uranium, copper, gold and associated minerals.

Uranium extraction is currently centred at the Four Mile Mine, located in the Frome Basin to the east of the Flinders Ranges and approximately 550 kilometres north of Adelaide, the capital city of South Australia.

Distinct from traditional mining operations, Heathgate employs the innovative in-situ recovery (ISR) method, a unique and low-impact technique to extract uranium ore directly from underground, without the need for extensive earth movement, or long-term impacts to the landscape.

Heathgate introduced the ISR mining method to Australia, positioning the Company as the industry leader of ISR, having successfully mined and processed millions of pounds of uranium with the aid of this cutting-edge methodology.

To date, Heathgate has invested more than \$2.5 billion in mine infrastructure, partnering with local businesses and suppliers across Australia. Together with royalties and taxes, these investments represent significant economic contributions at the local, state and federal level.

At the core of our operations is our respectful and collaborative relationship with the traditional owners of the lands where we operate. We highly value positive relations with Aboriginal communities and take pride in the fact that many Aboriginal people are members of our workforce.

Heathgate maintains a significant and growing presence in South Australia, underpinned by our commitment to innovation, environmental sustainability, and community engagement.



2024 Sustainability highlights



Safety

- Zero fatalities
- Average employee radiation dose of 0.9 mSv¹ significantly below limit¹



Environment

- No adverse impacts on native fauna abundance or diversity
- Emissions increase in line with activity levels²
- Zero net extraction from the Namba aquifer at Beverley³



People

- 7,500 hours invested in employee training hours
- Gender pay gap significantly lower than the mining sector median⁴



Our approach to sustainability

We are committed to upholding the highest standards of environmental stewardship, social responsibility, and operational integrity. As a leading uranium producer in Australia, we recognise our role in enabling the global transition to cleaner energy and are taking active steps to ensure our operations minimise environmental impacts—particularly in preserving water resources and biodiversity.

Our sustainability approach is evolving to align more closely with the Minerals Council of Australia's 'Towards Sustainable Mining' (TSM) framework. Through structured self-assessments and independent verification, TSM provides a consistent and transparent pathway to improve our performance across critical areas such as community engagement, water stewardship and biodiversity protection.

In parallel, we are preparing for emerging regulatory requirements, including climate-related financial disclosures mandated under Australian law. This preparation reflects our broader commitment to transparency, risk management, and continuous improvement.

By embedding these frameworks into our governance and operations, Heathgate aims to meet and exceed industry standards while contributing meaningfully to the communities and environments in which we operate.

Heathgate Sustainability Goals

Achieve CO₂e emissions reductions in line with regulatory framework and opportunities

Continue efforts to achieve a KPI of zero significant environmental incidents annually

Strive for a workplace culture of belonging and opportunity, where employees feel respected, safe and equipped for success

Support local communities where we operate, respecting cultural heritage and leaving a positive legacy

Exercise strong risk management of sustainability related risk





Identifying what matters

In 2023, a materiality assessment was completed to identify the key ESG areas critical to our stakeholders, including local communities, employees, customers and regulatory bodies.

By prioritising these areas, we can align our operations with stakeholder expectations, mitigate risks, and seize opportunities for sustainable growth. This focused approach not only enhances our corporate responsibility but also strengthens our long-term business resilience and reputation.

The assessment was aligned with Global Reporting Institute (GRI) methodology and also considered inputs from the Sustainability Accounting Standards Board (SASB), TSM as well as the World Nuclear Association. Stakeholders were surveyed on a range of potential material topics, with responses measuring importance to stakeholders as well as the impact to the business.

The following material topics were identified and are mapped on the adjacent Sustainability Matrix.

Environment

1. Climate Change and GHG Emissions
2. Water Stewardship
3. Closure and Rehabilitation
4. Waste and Hazardous Materials
5. Biodiversity and Land Conservation

Social

6. Health, Safety and Wellbeing
7. Indigenous Communities and Landholder Relationships
8. Radiation Safety and Security
9. Critical Incident Management

Governance

10. Business Ethics and Conduct

Heathgate sustainability matrix



Key ESG stakeholders

Local communities



Employees



Customers



Regulatory bodies



Sustainability roadmap

2024 Achievements



Updated risk management procedure to focus on sustainability and assess risks on material topics



Reviewed Department of Treasury's climate related financial disclosure requirements



Completed gap analysis and developed an implementation plan to meet TSM protocol requirements



Continued to meet all modern slavery requirements

Next Steps



Review ESG strategy and develop a sustainability roadmap to 2030



Deliver implementation plan to meet TSM protocol requirements



Prepare for climate related financial disclosures from 2027 including the following:



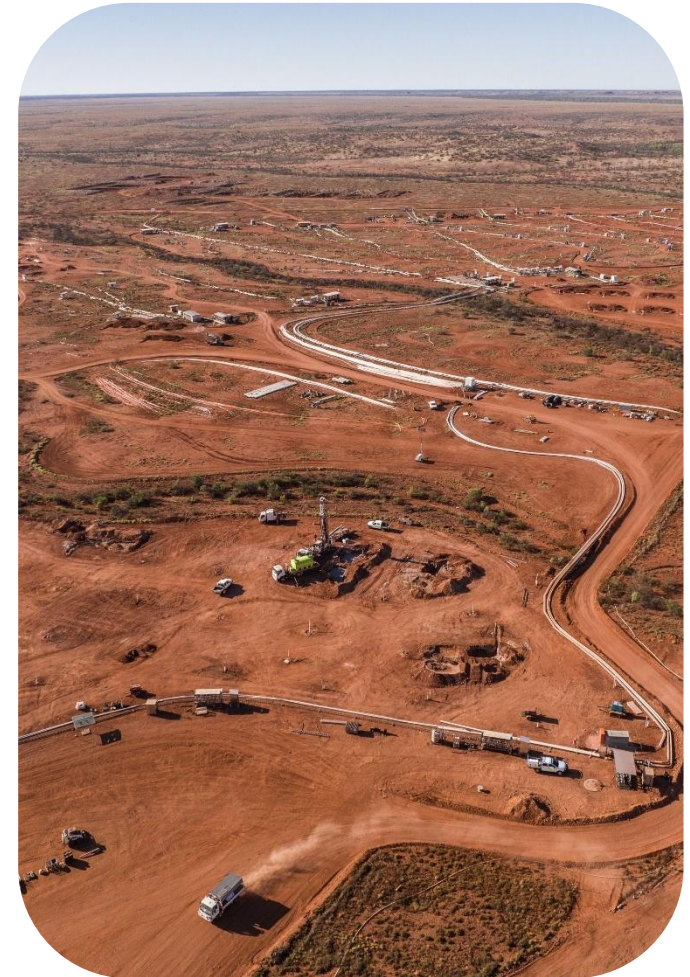
Complete scenario analysis to understand potential climate change impacts to Heathgate operations



Develop a process to calculate scope 3 emissions



Develop a decarbonisation plan to 2030



Complete



In Progress



Environment



Environment

Heathgate is committed to conducting all our business activities in an environmentally responsible manner, striving to minimise impacts to air, land, and water resources to the lowest reasonably achievable level.

MATERIAL TOPICS

Climate Change and GHG Emissions
Water Stewardship
Closure and Rehabilitation
Waste and Hazardous Materials
Biodiversity and Land Conservation

RELEVANT UN SDGs



↑5%

GHG EMISSIONS¹

95%

RECYCLED WATER USE
IN ISR PROCESS

ZERO

NET EXTRACTION FROM NAMBA
AQUIFER AT BEVERLEY²

151 Ha

REHABILITATION SINCE
PROJECT COMMENCEMENT³

Environment

ENVIRONMENTAL MANAGEMENT

Heathgate's Senior Management Team is responsible for directing our approach to sustainability, including our dedication to environmental stewardship, community well-being, and ensuring the health and safety of our people. This commitment is encapsulated in our longstanding Environment Policy, which outlines our company-wide pledge to:

- Minimise the impact of our activities on the environment and local communities through responsible environmentally sustainable management throughout the mining lifecycle of exploration, development, operations, and rehabilitation.
- Comply with all applicable laws, regulations, licenses, and government approved programs for environmental protection and rehabilitation. Ensure potential environmental impacts are identified and appropriately managed via an Environmental Management System.
- Establish environmental objectives for each stage of operations, ensuring the effectiveness, timely review, and opportunities to improve our environmental sustainability.
- Provide appropriate expertise in environmental management, and resources to comply with this policy.
- Implement effective controls to identify, evaluate, eliminate, or reduce adverse environmental risks from our work activities.
- Provide education, training and encouragement to our workforce, and business partners to understand their responsibilities for the implementation of environmental sustainability principles and practices.
- Drive innovation to identify sustainable supply chains; reduce and manage energy, waste, and water consumption; reduce and manage air emissions and effluents; and climate change mitigation and adaptation.
- Ensure environmental incidents are reported and investigated to ensure appropriate remedial actions are undertaken and recurrence is prevented.
- Evaluate the performance, effectiveness, and compliance of our environmental management systems through audit and review and communicate performance in a transparent manner with key stakeholders.



Environment

GREENHOUSE GAS EMISSIONS – MATERIAL TOPIC

Heathgate adheres to the National Greenhouse and Energy Reporting (NGER) Scheme, annually documenting and disclosing emissions derived from sources within our operations.

These sources make up Heathgate’s Scope 1 and Scope 2 emissions, and include fuel use, purchased electricity, fugitive emissions, and other minor sources. This comprehensive reporting underscores our commitment to transparency and our ongoing efforts to monitor and manage our environmental impact as part of our broader sustainability strategy.

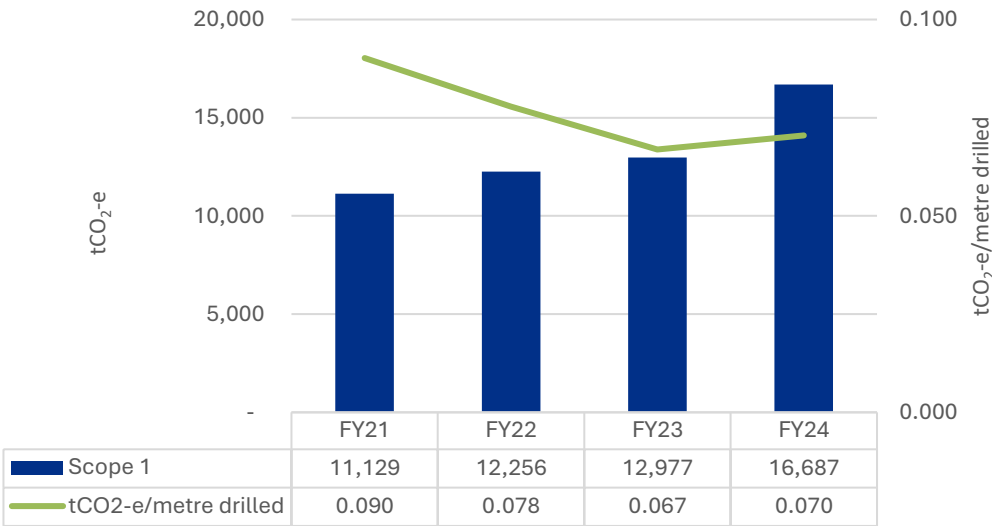
Absolute emissions increased by 29% in FY24, in alignment with operational activities. In 2024, two additional drill rigs were added to the Beverley operations which increased operational emissions.

The graph on this page shows this trend, with the green line (RHS) highlighting tCO₂-e per metre drilled.

Emissions for FY24 were also impacted by the calciner plant coming online within the Beverley processing plant. This increased emissions due to the elevated temperatures required for refining uranium concentrate into a more pure and dry uranium oxide form. The increased purity (from ~82% to ~96% by weight) will reduce the need for downstream processing.

Prior year Scope 2 emissions have been revised to reflect that our operations are not grid-connected, with all electricity generated on site. As a result, there are no Scope 2 emissions attributable to this part of the operation. However, Scope 2 emissions are still reported under NGER, as they represent emissions released outside the facility boundary to produce electricity imported and used within the facility.

Greenhouse gas emissions¹



¹Prior year scope 1 emissions have been adjusted for sulphur hexafluoride (SF₆)

Definitions

Scope 1 emissions are direct emissions from company-owned and controlled resources. In other words, GHG emissions that are released into the atmosphere as a direct result of a set of activities, at a company level. For Heathgate, fuel used on site for drilling operations, and processing uranium are the primary sources of scope 1 emissions.

Scope 2 emissions are indirect emissions released as a result of the generation of purchased energy from a utility provider. In other words, all GHG emissions released into the atmosphere, from the consumption of purchased electricity, steam, heat and cooling.

Scope 3 emissions are all indirect emissions not included in scope 2, that occur in the supply chain. In other words, emissions that are linked to the Company’s operations and products.

Environment

WATER STEWARDSHIP – MATERIAL TOPIC

Heathgate, in its commitment to sustainable resource management, places water stewardship at the forefront of its operational priorities.

Water is not just a vital resource for our mining activities; it is a life-sustaining element for the communities and ecosystems where we operate.

Our team, from management to contractors, is dedicated to being responsible custodians of water throughout all stages of our work, from initial exploration through to the final stages of site restoration.

In the regions where Heathgate operates, we are fortunate to conduct our activities without the challenges of water withdrawal risks or scarcity. Groundwater is sourced from an unpotable, radionuclide-rich aquifer unsuitable for purposes other than industrial use.

In our ISR processing plants, we have implemented a sustainable closed-loop system that recycles approximately 95% of the water during the production phase. Any minor water lost outside this circuit is via evaporation.

Across our tenements, we maintain stringent oversight of water use and water quality, monitoring consumption and conducting routine groundwater quality monitoring.

The FY25 (to end December 2024) water monitoring results remain in compliance with our operational license conditions and confirm that our operations have not adversely affected the groundwater quality within or around our designated operational areas. Throughout 2024 there was no net extraction from the Namba Aquifer.

Heathgate is also actively undertaking field verification of geochemical models demonstrating the success and suitability of monitored natural attenuation as the post operation groundwater restoration technique.



Case study: innovative water reduction technology

New ion exchange elution processing plant is the first of its kind in Australia.

This advanced technology is designed to minimise water usage and significantly improve the efficiency of uranium extraction, using innovative ion exchange techniques specifically tailored for uranium recovery.

Following successful pilot testing that confirmed its effectiveness, the process is now being scaled up to support a larger deployment at the Beverley processing plant.

Construction is complete and the plant was constructed in 2024.

Key benefits:

- **Minimises water use:** Designed to reduce water consumption compared to conventional extraction methods.
- **Enhances uranium recovery efficiency:** Improves the uranium extraction process, leading to higher recovery rates.
- **Improves economic viability:** Supports cost-effective uranium recovery for long-term industry sustainability.
- **Displays innovation leadership:** Positions Heathgate at the forefront of mining technology advancements



Ion exchange columns being transported to site



Heathgate's new ion exchange elution plant (U-column)

Environment

CLOSURE AND REHABILITATION – MATERIAL TOPIC

Heathgate is dedicated to restoring mining lease environments to their natural states. Regular assessments, strategic adaptations, and lessons learned contribute to ongoing successes in rehabilitation management.

In 2024 Heathgate successfully rehabilitated 1,210 wells, 26% above the annual rehabilitation target of 960 wells.

This significant achievement demonstrates our commitment to environmental management by implementing innovative techniques in environmental remediation.

Wellfield rehabilitation and closure

Old Beverley: 1,210 wells rehabilitated in 2024



Before rehabilitation (#2685)



Aerial view of well network



After rehabilitation (#2685)

Environment

WASTE AND HAZARDOUS MATERIALS MANAGEMENT – MATERIAL TOPIC

Heathgate is dedicated to implementing sustainable and responsible hazardous waste management practices within its operations. Embracing a hierarchy that emphasises reuse and recycling, we significantly reduce the reliance on our licensed waste facilities.

Our on-site licensed disposal facilities are equipped to handle both non-radioactive and low-level radioactive waste, ensuring safe and compliant waste management. By segregating potentially reusable materials and recyclable waste streams, we facilitate their later reuse, or off-site recycling, minimising our environmental footprint.

Our commitment to waste reduction can be demonstrated by several of our on-site initiatives.

We have eliminated the use of single-use plastics in our camp facilities, reflecting our dedication to reducing waste at its source.

Furthermore, we are actively exploring innovative methods for the on-site decontamination and recycling of high-density polyethylene pipework.

These measures are part of Heathgate's ongoing efforts to enhance our waste management practices, underlining our commitment to environmental stewardship and sustainable resource use.



Environment

BIODIVERSITY AND LAND CONSERVATION – MATERIAL TOPIC

Heathgate's approach to biodiversity management is deeply rooted in our respect for the unique and precious ecosystems of outback South Australia. Our operations are designed to have minimal impact on the land, with disturbance and clearance activities confined to small, essential areas and infrastructure corridors.

We recognise the value of native vegetation and ensure that any clearance is offset as part of Significant Environmental Benefit (SEB) arrangements, which involve making contributions to protect other native vegetation areas in perpetuity. In addition, Heathgate commit to the full rehabilitation of all former wellfields post-mining, reinstating the natural flora and contributing to the region's ecological restoration.

Our commitment to the environment is further demonstrated by our annual surveys, which consistently show no impact on the surrounding areas from our operations over the past two decades. We maintain transparency by publicly reporting all data and findings, reinforcing our pledge to sustainable mining practices.

In parallel with our vegetation efforts, the management of native fauna is a key component of our environmental stewardship.

Prior to and during mining activities, we carry out annual surveys to monitor the wellbeing of local wildlife and ensure that our presence does not disturb the natural balance.

Our proactive fauna management practices include measures to prevent the entrapment of animals, and the active management of pest species which are known to threaten indigenous species.

Specific outcomes related to flora and fauna during the 2024 annual monitoring assessment include:

- No net adverse impacts from site operations (including fire) on native fauna abundance or diversity in the lease area. Results of monitoring program show no reduction of native vertebrate density and diversity compared with local area background.
- No introduction of new species of weeds, plant pathogens or pests (including feral animals), nor increase in abundance of existing weed or pest species in the lease area compared to adjoining pastoral properties.
- No loss of abundance or diversity on or off the Beverley mining lease to native vegetation through clearance or any other damage unless prior approval under the relevant legislation is obtained.





Social





Heathgate is committed to creating and maintaining a diverse and inclusive work environment. We believe the best ideas and innovations come from a respectful and collaborative workforce with broad individual experiences, capabilities, and perspectives.

MATERIAL TOPICS

Health, Safety and Wellbeing
Indigenous Communities and Landholder Relationships
Radiation Safety and Security
Critical Incident Management

RELEVANT UN SDGs



>\$2.5B

DIRECT ECONOMIC
CONTRIBUTION¹

7,500

EMPLOYEE TRAINING
HOURS IN 2024

14%

ABORIGINAL WORKFORCE
PARTICIPATION RATE²

13%

GENDER PAY GAP³



HEALTH, SAFETY AND WELLBEING – MATERIAL TOPIC

At Heathgate, safety is a core principle embedded in all operations, influencing our decisions and ensuring the wellbeing of our team.

Guided by our Work, Health and Safety Policy, we implement tailored safety initiatives, including comprehensive training, regular reviews, and universal directives for all staff and contractors.

We promote a culture of consultative risk visualisation and preparedness, ensuring prompt resolution of safety concerns. This open dialogue is supported by mandated measures, including field-level risk assessments, job hazard analyses, task observations, and personal self-checks. These practices highlight Heathgate's commitment to not just maintaining, but elevating safety standards.

This commitment to safety and compliance is reinforced through the use of a new cloud-based safety platform that can be used in real-time in the field and across the organisation to reduce the likelihood of injuries.

New Key Performance Indicators were introduced in 2023 with a focus on the quality of leading indicators and preventative actions. We continue to monitor safety performance across our operations.

As we move forward, refining our safety measures will be our imperative, ensuring that our increased safety oversight is effectively translated into a safer workplace for all our employees.



Social occasions bringing our people together

We recognise the importance of fostering strong team connections and a positive workplace culture, especially in remote environments.

In 2024, we hosted a series of social engagements at our Beverley Mine Site featuring entertaining acts including a magician and comedian, delivering an unforgettable evening of fun and laughter.

Events like these play a key role in strengthening team spirit, boosting morale, and providing our people with valuable moments of joy and connection. The overwhelmingly positive response from the team highlights the value of creating opportunities for social engagement and wellbeing in our workplace.





PSYCHOSOCIAL HAZARD MANAGEMENT

Heathgate conscientiously addresses psychosocial factors that may affect our workforce's mental health and wellbeing. To mitigate issues like job stress, harassment, and extended work hours, we have implemented a robust strategy to identify and manage these risks. Our approach includes routine staff surveys, educational programs on mental health, and the provision of counselling services.

We encourage open communication and rapid issue resolution through our open-door policy.

In 2024, we launched our Respectful Workplace Policy and conducted a risk assessment to address psychosocial hazards. This led to the rollout of the Respectful Workplace Program, with over 90% employee participation to date.

The program sets clear behavioural expectations, promotes a culture of inclusion and respect, and provides tools to support employee wellbeing. Sessions also addressed diversity, accountability, and the role of both leaders and team members in fostering a positive workplace.

2024 NAIDOC Week

At Heathgate we are respectful of Adnyamathanha culture in our operating region and celebrate their customs and heritage.

At Beverley we celebrated with bush-inspired meals and a welcome to country. Employees received bespoke polo shirts with designs by Adnyamathanha artists.



LOCAL COMMUNITIES AND LANDHOLDERS

We deeply respect and acknowledge the traditional custodians of the lands where we operate. Our work continually reaffirms our pledge to actively involve, support, and foster economic opportunities generated from our operations for the benefit of the community.

We stand by the principle that local Aboriginal communities deserve to share in the prosperity created by resource development, through means such as employment, education, business growth, community investments, and conscientious environmental management.

With a long-standing tradition of partnership with Aboriginal groups, including the Adnyamathanha and other local communities, Heathgate is proud to report a current on-site Aboriginal participation rate of 14%¹.

In 2024, many of our office buildings and meeting rooms at the Beverley Mine were rebranded in Adnyamathanha language, with traditional artwork also installed in communal areas.





RADIATION SAFETY MANAGEMENT

At Heathgate, the safety and well-being of our workforce and the protection of the environment are at the core of our operations. We take great pride in our sophisticated internal radiation safety systems designed to safeguard human health and protect the environment.

Our commitment to incorporating radiation protection throughout every level of our operations reflects our dedication to upholding the highest safety standards.

We adopt a meticulous approach to monitoring and controlling radiation exposure, maintaining annual average doses below 1 mSv (0.92 mSv), significantly below the regulatory limits.

Radiation levels and dose rates are regularly reviewed to assess the effectiveness of existing radiation control measures to ensure radiation

exposures are kept As Low As Reasonably Achievable (ALARA), required by the Environment Protection Authority.

Heathgate submit all personal radiation exposure data for all radiation workers to the Australian National Radiation Dose Register (ANRDR), reinforcing our position as a responsible industry participant.

Heathgate prides itself on creating and maintaining a workplace that not only meets but exceeds safety expectations, thereby safeguarding the health and security of our workforce against radiation risks.

Compliant with
Member of
public dose
constraint



Average annual
exposures to
natural
background in
Australia

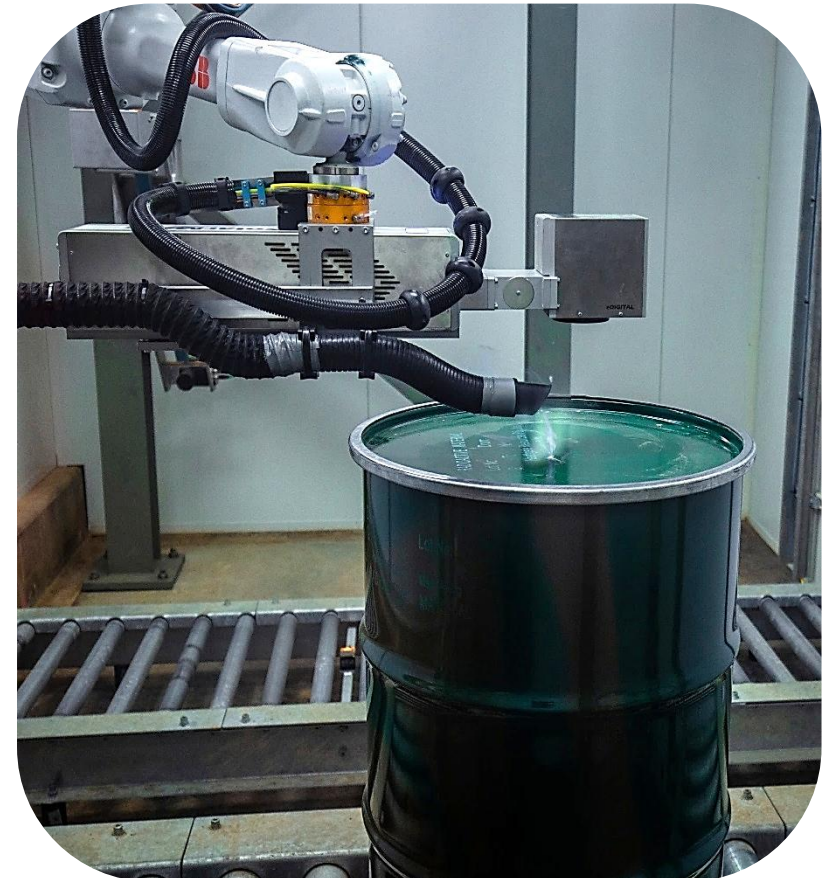
1.5 mSv

Heathgate's
annual average
radiation dose

0.92 mSv

Heathgate's
maximum
worker dose

2.85 mSv





CRITICAL INCIDENT MANAGEMENT

Heathgate has established site-specific emergency procedures outlining the steps that should be taken during an emergency. These emergencies may include major accidents, health and safety incidents, and anticipated risks such as snake bites, heart attacks, heat stroke, and other emergencies.

The procedures are maintained by site health and safety leaders and overseen by senior operational leaders. They detail how workers should contact emergency services and manage incidents until help arrives. All new site employees review these procedures and receive training during their onboarding.

Additionally, Heathgate conducts regular emergency response exercises to ensure staff are well-informed and trained on these procedures. Local fire departments and emergency response services are also notified of our protocols.

During 2024, Heathgate did not require the use of emergency services or the activation of any emergency response procedures. Heathgate also acquired an upgraded Country Fire Service (CFS) compliant fire truck, further strengthening our capabilities as a CFS Industrial Brigade, and our internal emergency response capabilities.

Concerning hazardous materials, Heathgate has established safety protocols to instruct employees on the proper handling of these substances.

Employees handling these materials for the first time receive training unless they have prior experience and training.

Additionally, we provide a chemical inventory to regulators, state government, and emergency response services, detailing the locations and quantities of these substances on our sites to support local emergency responders in case of an incident.



Longstanding supporter of the Royal Flying Doctor Service (RFDS)

The RFDS provides critical support to regional communities including primary health care and emergency medical services across Australia. Heathgate is a proud sponsor and supporter of the RFDS. In 2024, we contributed to an Outback Expedition Package as part of their annual fundraising gala night. This package helped raise vital funds to ensure the RFDS can continue delivering life-saving care to remote and rural Australians. Heathgate is honoured to stand

alongside such an essential service, reinforcing our ongoing commitment to supporting the health and wellbeing of the communities in which we live and operate.





DIVERSITY & INCLUSION

Heathgate is committed to cultivating a diverse workforce that mirrors the community surrounding our operations and values a multitude of perspectives to shape our company's path.

In our recruitment efforts, we are mindful of our organisation's current demographic composition when evaluating and onboarding new talent.

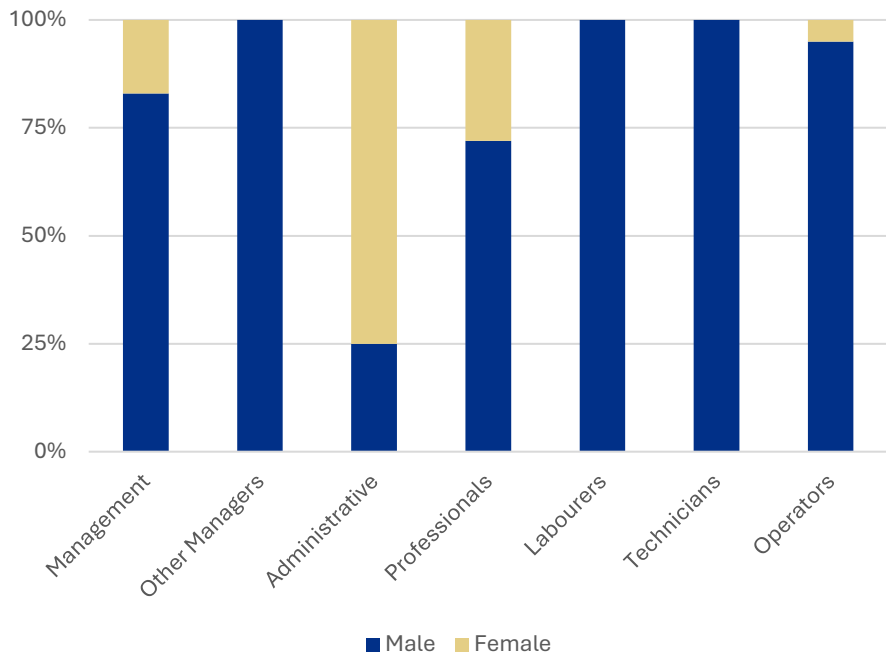
At 31 December 2024, Heathgate had 324 full-time employees, including 281 employees at the Beverley site, and 43 employees in corporate and other sectors.

The following details offer a snapshot of our workforce diversity.

We give precedence to recruiting from local communities, acknowledging that such hires contribute significantly to our collective understanding, particularly of the local environment and the community's unique challenges and aspirations.

	EMPLOYEES	SENIOR MANAGEMENT
Total full time permanent employees (number)	324	6
Female (%)	13%	17%

Gender split by occupation type





EMPLOYEE DEVELOPMENT

At Heathgate, we place a significant value on the continuous professional advancement of our team by providing avenues for professional education, skill enhancement, and maintaining qualifications.

We are dedicated to bridging the gender pay divide, currently at a disparity of 13%, compared to the mining sector benchmark of 21%.

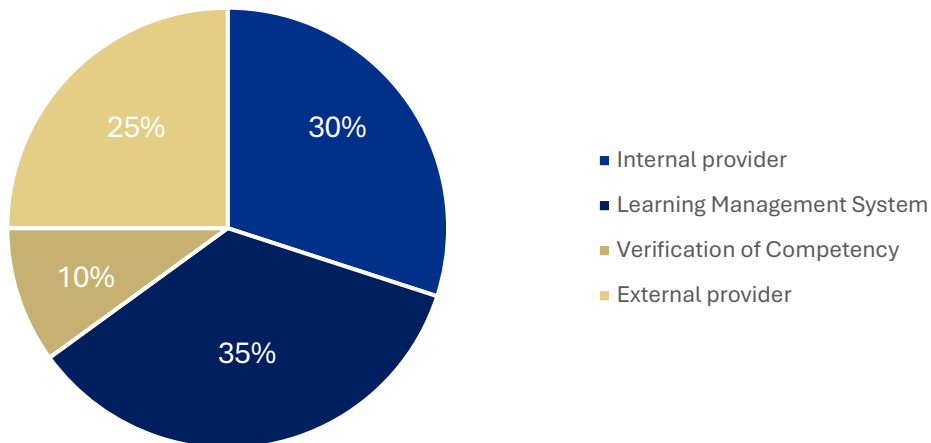
Internal promotions and the movement of staff are preferred methods for filling job vacancies.

In 2024, our commitment to training was evidenced by delivering 7,500 hours of education, encompassing online learning systems, competency verification, and external training.

We advocate for employees to collaborate with their supervisors to pinpoint specific educational needs that may be addressed through various training methods or mentorship programs.

Our learning initiatives are designed to close skill gaps, equipping our workforce to meet evolving business demands while supporting Heathgate's objectives and strategic direction.

2024 Employee training hours (% by type)





Governance





Integrity in every layer: Heathgate's promise of transparency and responsibility.

MATERIAL TOPICS

Business Ethics and Conduct

RELEVANT UN SDGs



100%

APPLICABLE PERMITS IN
PLACE¹

17%

FEMALE REPRESENTATION
ON SENIOR
MANAGEMENT TEAM

0

WHISTLEBLOWER OR
GRIEVANCES SUBSTANTIATED
IN 2024²

ZERO

BREACHES OF MODERN
SLAVERY POLICY

¹All applicable permits to undertake mining operations

²Two whistleblower submissions were lodged, and both cases were resolved following an internal investigation



Governance

The purpose of our corporate governance framework is to ensure transparency and the highest standards of business ethics and conduct is upheld.



Governance

BUSINESS ETHICS & CONDUCT

Heathgate, a privately-held uranium mining company, is deeply committed to upholding the highest standards of business ethics and conduct.

Recognising the importance of integrity and transparency in all aspects of our operations, we have developed a comprehensive Code of Conduct that guides our employees, contractors, and management in maintaining ethical practices.

Additionally, our robust whistleblower policy ensures that all members of the Heathgate community can report concerns without fear of retaliation, promoting an environment of trust and accountability.

In 2024, two whistleblower submissions were lodged using “Your Call”, a global service available to the public. The company conducted an internal investigation, ensuring the privacy of all parties. Both cases were resolved. These cases have demonstrated the importance of providing a secure and impartial reporting system.

Understanding the dynamic nature of ethical standards, we are also in the process of implementing conduct and ethics training programs. These initiatives are designed to continuously educate our team on the importance of ethical behaviour and to reinforce our commitment to ethical decision-making, ensuring that we remain a leader in responsible mining practices.

SUSTAINABILITY OVERSIGHT

In our commitment to sustainability, Heathgate has established a robust governance structure that ensures sustainability is embedded in every facet of our operations.

The oversight of our sustainability endeavours is ultimately the responsibility of the Senior Management Team, demonstrating our leadership's unwavering commitment to integrating sustainable practices at the highest level. The day-to-day management, however, is handled by our Sustainability Committee.

This cross-functional team is comprised of representatives from key areas of our business, including senior management, finance, corporate strategy, risk management, safety, health, environment, and radiation.

This diverse composition ensures a holistic approach to sustainability, facilitating comprehensive strategies that address the multifaceted nature of our sustainability goals.

Through this governance model, Heathgate ensures that sustainability considerations are at the forefront of decision-making processes, reflecting our deep commitment to responsible and sustainable mining practices.



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