SEVEN GLOBAL INVESTMENTS

ESG Report 2022

www.7gi.com

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FOREWORD

Dear valued stakeholders,

It is my great pleasure to present to you the first ESG report, that captures the essence of our business philosophy and sustainability practices at Sev.en Global Investments group.

While our main focus is mining and power generation, we recognise the vital role we play in energy transition process towards sustainable future; we are aware of the impact our business activities have on the environment, the economy, our stakeholders and communities.

Through this report ("Report"), we aim to provide an overview of our ESG initiatives worldwide, showing how our commitments have shaped the way we conduct our business. The Report covers the non-financial aspects of our operations including environment-related sustainability initiatives, our governance profile, the numerous community programs or the efforts towards ensuring health and safety of our employees.

We strive to stay accountable and transparent in all our business practices, and this Report represents our commitment to maintaining high standards of ESG performance for all our portfolio companies.

Please let me also express my gratitude to our individual Czech and international teams, whose tireless effort have made this Report possible.

Thank you for your continued support for Sev.en Global Investments.

Sincerely,
Alan Svoboda

OVERVIEW

FIGURE 1: SELECTED OPERATING HIGHLIGHTS

€ 2,000 m
equity value of current portfolio

3.090 MW
total installed generation capacity

3
presence on three continents

2,750
total employees

11 m tons
metcoal and coal mined per annum

2.2 bn tons
control over proven reserves of metallurgical and thermal coal

200,000 tons
sulphate potassium to be mined per annum[1]

42
professionals in Sev.en GI in Prague

Three business pillars

Sev.en Global Investment is a dynamic family office investment group with a global presence.

We invest in various industries across three continents: the North America, Australia, and Europe.We are an active holding management company that performs all key management and supervision functions for our portfolio companies[1].

The Sev.en GI group includes the following key operating companies across three business pillars:

1. **POWER GENERATION**
Delta Electricity (Australia)
Genuity (Australia)

2. **MINING**
Blackhawk Mining (USA)
Delta Coal (Australia)
SO4 (Australia)

3. **LAND AND MINERAL MINING RIGHTS PORTFOLIOS**
Golden Eagle Land Company (USA)
Sev.en Royalties (Australia)

[1] The production launch is expected for 2Q 2024.

Our goal is to continue building sustainable, strong, growing, and resilient companies and to deliver significant value to our stakeholders including owners, customers, employees, and the communities in which Sev.en GI companies operate. We support the transition towards sustainable industries with zero carbon emissions in the long term.

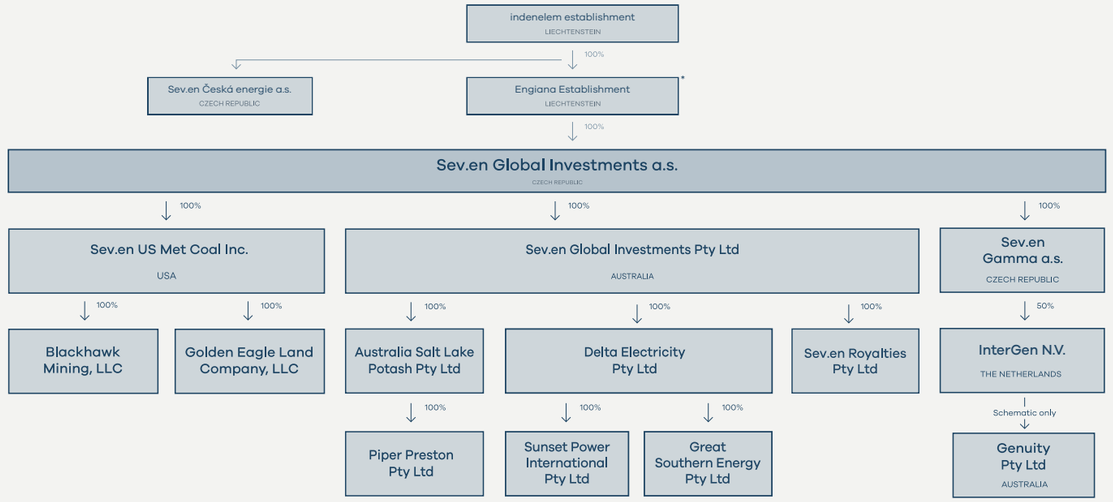
We are a sister group of Sev.en Česká energie – a number two in mining and energy generation based in the Czech Republic (Europe). Sev.en Česká energie has over 150 years of history and we are pleased to exchange and share our experience in mining, energy generation, and asset management between our two groups.

Sev.en GI structure is clearly divided across key focus regions (North America, Australia and Europe) and is prepared for further growth across various industries worldwide. The companies highlighted in bold below are the key business entities of the group and are further referred to in this Report.

As of January 2023, Sev.en GI, together with its shareholding partners, successfully divested four gas-fired power plants in the United Kingdom held under InterGen N.V. Therefore, these UK assets are no longer a subject of this Report.

The organisational boundaries of this Report are limited to the companies highlighted in bold. The Czech Republic/ Europe, the North America and Australia are the key geographical areas for this Report.

FIGURE 2: SEV.EN GI ABBREVIATED ORGANISATIONAL CHART



Please note that this Report has been compiled for the purpose of our key stakeholders only and does not follow any formal ESG procedure or reporting standard.

* As of July 31, 2023

OUR VALUES AND PRINCIPLES

Mission

WE BUILD STRONG, SUSTAINABLE AND RESILIENT LOCAL BUSINESSES

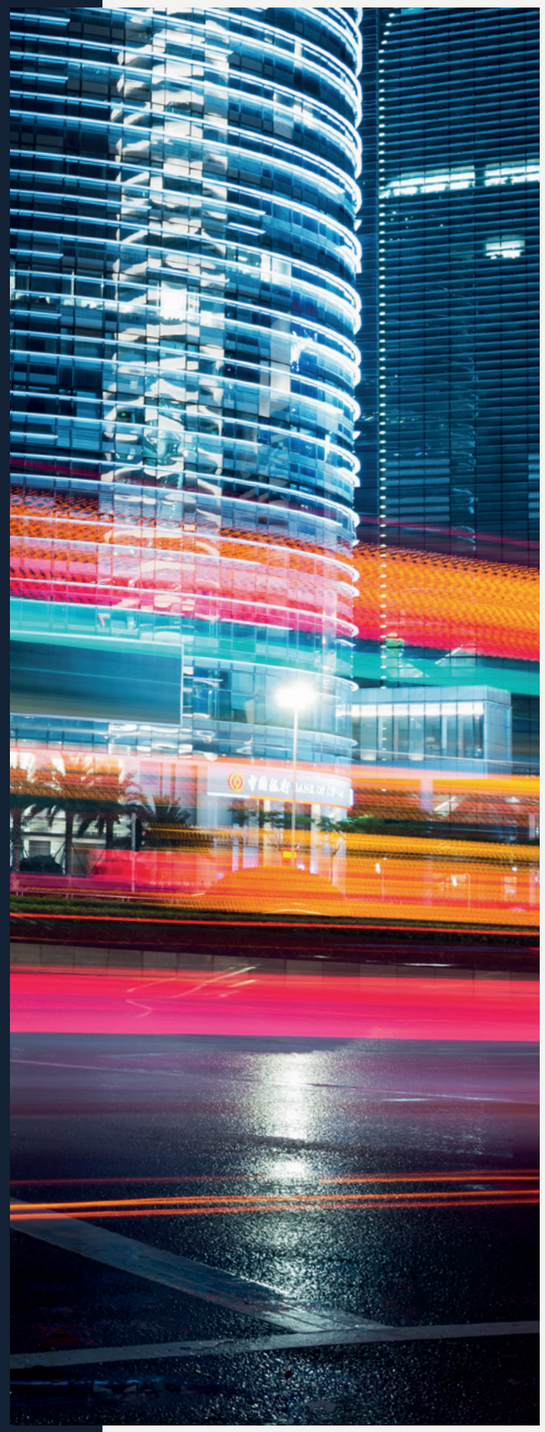
As a family office investment group, we deploy our own capital for the long term with the objective to achieve a long-term sustainable future of our operations worldwide and to bring significant value to our stakeholders – owners, customers, employees and communities.

Vision

Our vision is to lead the way in responsible investing in our focused industry sectors, creating strong, resilient, and successful local businesses that benefit our stakeholders, the environment and contribute to the sustainable global economy.

Principles

- We focus on opportunities in areas where institutional investors no longer show interest due to their ESG constraints, but which are still vital for local economy. Our investments often enable the transition towards more sustainable future.
- Sev.en GI is a long-term investor, that looks for special situations such as shortage of capital, merchant exposure, need for restructuring or other unique situations, where we gain operational control or have a clear path to it.
- We focus on operational improvements and strive to ensure a new strategy of sustainable growth and prosperity for all our portfolio companies.
- We use the initial investments as platforms for further growth. We actively manage the assets and explore synergies within our investment portfolio. We aim to operate our assets until the end of their operational life and their systemic role in the industry.
- The 150-year history of our sister group Sev.en Česká energie provides a strong background for what we do. Our long-term experience is mainly in power generation, and natural resources mining; it helps us contribute to further growth, operational and commercial excellence of the acquired firms.
- Sev.en GI's acquisition, integration and supporting teams consist of highly skilled and experienced professionals. We hire and develop the best people who can help us prosper and grow further. We nourish and share the talent across our portfolio companies and individual business functions.



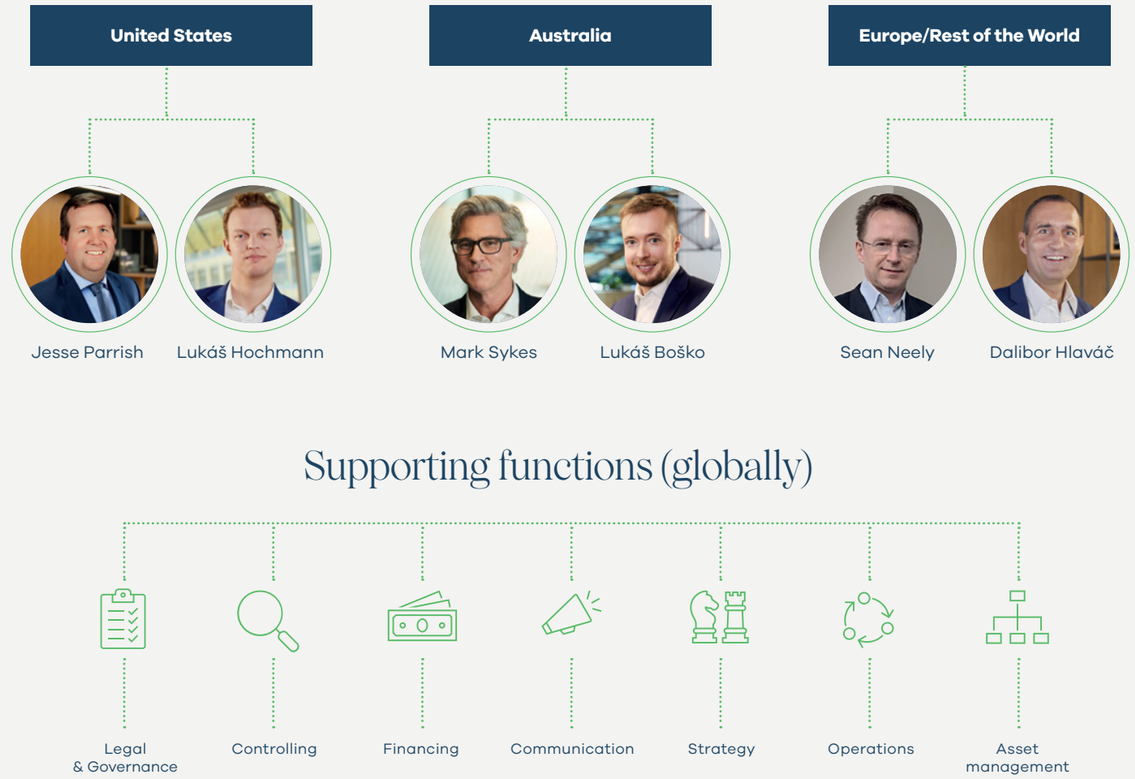
GROUP GOVERNANCE

Sev.en GI is an active holding management company

At Sev.en GI, we prioritise strong governance principles and we have established a dedicated team to oversee it. Our internal policies apply to all Sev.en GI employees, with a focus on document storage and handling protocols, as well as technical security measures. This helps promote transparency, accountability, confidentiality, and ethical behaviour across all levels of the organisation.

Sev.en GI is an active holding management company. Within the organisation, specialised teams of experienced investment managers and project personnel concentrate on their respective sectors and regions of responsibility, covering North America, Europe, and Australia. These teams receive support from various other functions, including legal, governance, financing, HR, PR communication, controlling, financial management, and analytical teams.

FIGURE 3: SEV.EN GI ORGANISATIONAL DIAGRAM



Family Office Supervision

In 2018, Mr. Pavel Tykač initiated the foundation of a private equity investments team for international acquisitions - now the Sev.en Global Investments group. His idea was to take advantage of the changing investment environment due to the ESG preferences of the traditional strategic and institutional investors who needed to divest their conventional assets. Sev.en GI's investments are primarily directed towards crucial assets that remain vital for local economies. Through our investments, we play an active role in facilitating their transition towards a more sustainable future.

Currently, Mr. Michal Tykač, the son of Mr. Pavel Tykač, oversees the operations of Sev.en GI and is involved in supervisory structures of the portfolio companies.

Decision Making and Approval Process

On the Sev.en GI level, the governance system is designed to ensure responsible decision-making and promote sustainable practices across all our business activities.

All our projects and prospective acquisitions are being screened and analysed by the respective responsible regional and industry focused managers and, if relevant, are discussed with the specific Investment Committee that reviews the advance of each individual project to its further phase (e.g. to indicative bidding phase).

Sev.en GI has its representatives in all governing bodies of its portfolio companies. The management boards meet usually monthly to establish transparency and full information between Sev.en GI as investor and the respective local management.

Each of the subsidiaries report the operating and financial results on regular basis and deliver annual third-party audits. The companies´ operating agreements establish various protection measures against conflicts of interest.

Control Mechanisms

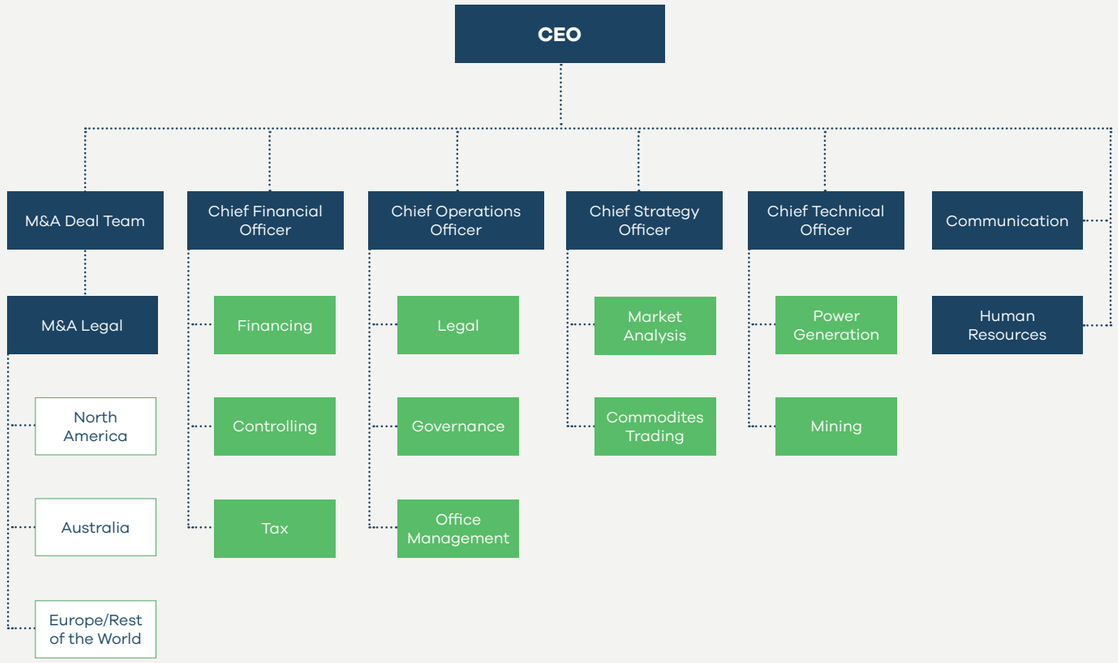
Sev.en GI's Supervisory Board consists of five members and convenes bi-annually to oversee the activities of the Board of Directors and the economic performance of the Sev.en GI group. They also review and validate the content and accuracy of the annual documents, including the annual report.

The consolidated financial statements are subject to KPMG audit.

Governance at the Portfolio Companies

Sev.en GI ensures its presence in all governing bodies of its portfolio companies through appointed representatives. The management boards hold regular monthly meetings to foster transparency and facilitate comprehensive information exchange between Sev.en GI as an investor and the local management teams. Each subsidiary provides regular updates on their operational and financial results and undergoes annual third-party audits.
Furthermore, the operating agreements of these companies include various protective measures against conflicts of interest to safeguard the integrity of their operations.
In addition to the formal procedures focused on control and functioning of the portfolio companies, the governance team focuses also on providing support to local managements and companies governance to ensure that Sev.en GI companies are in line with best practices to facilitate future growth. The legal governance team continues to be committed to maintain the highest standards of corporate governance, which includes continuous monitoring and updating of internal processes to ensure that they reflect best international practice and needs of the members of the Sev.en GI group.

FIGURE 4: SEV.EN GI MANAGEMENT STRUCTURE



MAIN BUSINESS PILLARS

Power Generation, Mining and Portfolios of Land and Mineral Mining Rights are the current key business segments of the Sev.en GI group.

POWER GENERATION

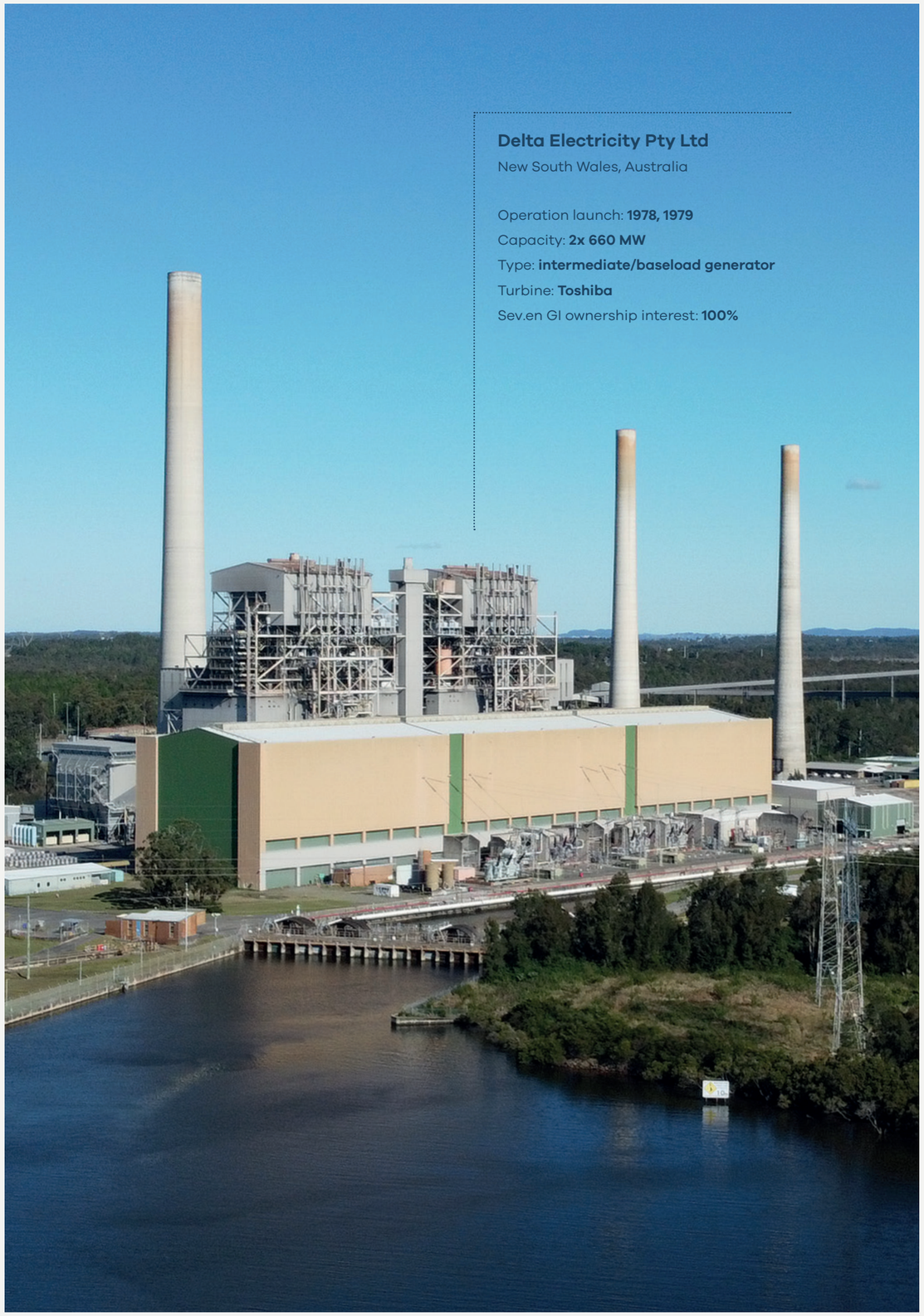
Delta Electricity

In December 2022, Sev.en GI acquired Delta Electricity group which owns and operates the 1,320MW capacity Vales Point Power Station on the Central Coast of New South Wales, Australia under Delta Electricity; and Delta Coal - the operator of Chain Valley coal mine which supplies coal exclusively to the neighbouring Vales Point Power Station. The power station is a primarily coal-fired power plant providing a reliable supply of 24-hour baseload electricity. Part of Vales Point's operations is co-fired with biomass. Vales Point´s generators produce around 4% of the electricity needed by consumers in the Australian National Electricity Market and 10% of New South Wales.

Delta operates the power station in accordance with strict environmental licence conditions, with diligent oversight by the independent Environmental Protection Authority.

In addition, Delta Electricity has contracted a 150MW output from Darlington Point Solar Farm and has annual retail contracts of 1.7 TWh. Delta Group employs over 400 people in high quality jobs in the region, providing an essential service to the community.

FIGURE 5: GEOGRAPHICAL LOCATION OF DELTA ELECTRICITY



Delta Electricity Pty Ltd
New South Wales, Australia

Operation launch: **1978, 1979**
Capacity: **2x 660 MW**
Type: **intermediate/baseload generator**
Turbine: **Toshiba**
Sev.en GI ownership interest: **100%**

POWER GENERATION

Genuity

After divesting - its 50% stake in UK gas-fired assets of InterGen N.V. in January 2023, Sev.en GI owns minority interests in two modern coal-fired power plants in Australia – Callide C and Millmerran. Restructuring of the Australian assets is being considered. Since the group is only a minority shareholder of the Callide C and Millmeran power stations, these entities are not included in the ESG report of the Sev.en Global Investments.

CALLIDE C

Callide Power Station is a coal-fired power plant located in Queensland, Australia, with three units – Callide A, B and C. In 2021 and 2022, the plant has faced two adverse technical events and has been fully offline since November 2022.

Plant rebuild is in progress on both C4 turbine and cooling towers but due to uncertainties on timeline and financing, Callide C was placed under voluntary administration in February 2023. The target date for return to full operations is planned at June 2024.

Sev.en GI remains engaged as the largest creditor in Callide C, supporting actively Callide C rebuild and return to service. Discussion among all Callide stakeholders are ongoing on how to restructure Callide C ownership post-administration.

MILLMERRAN

The Millmerran Power Station is a coal-fired power plant south of Millmerran in the Darling Downs region of Queensland, Australia. Sev.en GI actively participates in carbon capture, utilisation and storage project at Millmerran Power Station, a pilot development paving the way for further investments in this area.

TABLE 1: INSTALLED CAPACITY OF AUSTRALIAN ASSETS

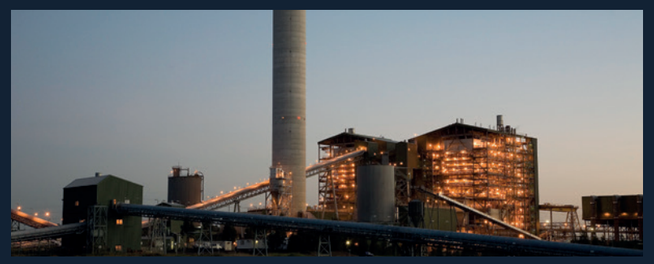
	Installed capacity (MW)
Callide C	920
Millmerran	850
Vales Point	1,320
Total	3,090

FIGURE 6: GEOGRAPHICAL LOCATION OF GENUITY POWER PLANTS

Callide C

Biloela, Queensland, Australia

Operation launch: **2001**
Capacity: **920 MW**
Type: **Supercritical thermal**
Turbine: **Toshiba**
Sev.en GI effective ownership interest: **12.5%**



Millmerran

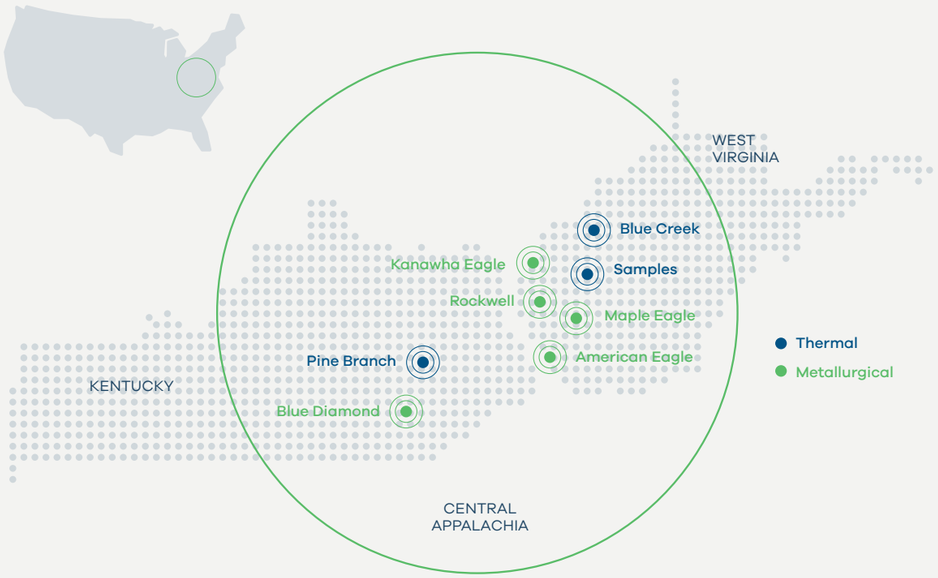
Millmerran, Queensland, Australia

Operation launch: **2003**
Capacity: **850 MW**
Type: **Supercritical thermal**
Turbine: **Ansaldo**
Sev.en GI effective ownership interest: **16.5%**

Blackhawk Mining

Blackhawk is the 4th largest metallurgical coal producer in the United States with over 2,000 employees. The Company controls 721 million tons of proven and probable reserves, out of which over 70% are high quality metallurgical coal.

FIGURE 7: GEOGRAPHICAL LOCATION OF BLACKHAWK MINING COMPLEXES



Blackhawk operates eight mining complexes in southern West Virginia and eastern Kentucky. Blackhawk is a premier producer of high-quality metallurgical coal for domestic and international steelmaking facilities. The company sells metallurgical coal to steel producers and industrial end users in the United States and three other continents. Blackhawk has a total annual coal production of c. eight million metric tons, including thermal coal. Sev.en GI acquired the company in June 2020.

Blackhawk focuses on minimizing the environmental impact of its mining operations. To achieve this, the company has a dedicated team of environmental professionals tasked with proactively managing and preventing environmental issues.

Delta Coal

As discussed above, the Delta Coal´s Chain Valley Colliery coal mine supplies coal exclusively to the neighbouring Vales Point Power Station. The Chain Valley mine provides c. 40% of fuel to Vales Point Power Station, which makes the whole complex a very efficient operator. The Chain Valley Colliery underground mining complex has an output of 1.1-1.2 million tons of high-quality coal a year.
Due to the purely internal nature of the outputs of the Chain Valley Colliery complex, its production is not included in external coal production data tables, as the coal mined is consumed within the Delta Group.

FIGURE 8: GEOGRAPHICAL LOCATION OF AUSTRALIA SALT LAKE POTASH

MINING

SO4

The SO4 company mines potassium and a sulphate-rich brine from the Salt Lake sediments in the Goldfields region of Western Australia, from which it extracts potassium salts in a system of more than 1,100 hectares of evaporation ponds and aims to convert these into pure “green”, high-quality sulphate of potash in a state-of-the-art processing plant. The resulting product will be marketed worldwide as a premium mineral fertiliser used in the cultivation of sensitive crops including fruit, vegetables, and oil-producing crops.

The product is listed by Organic Materials Review Institute (OMRI), an international non-profit organization for “SO4 SOP Precision Water Soluble Fertigation Grade” by the Mexico, North America and Canada ruling bodies. This means, that potash from SO4 is allowed for use in organic production and processing.

The certification process for organic use is long and complex, therefore, the certification for other countries is still in progress.

Once the project is finalised, it is expected to produce up to 200,000 tons of sulphate potassium per annum which is equivalent to approximately 3% of world’s consumption of this commodity.

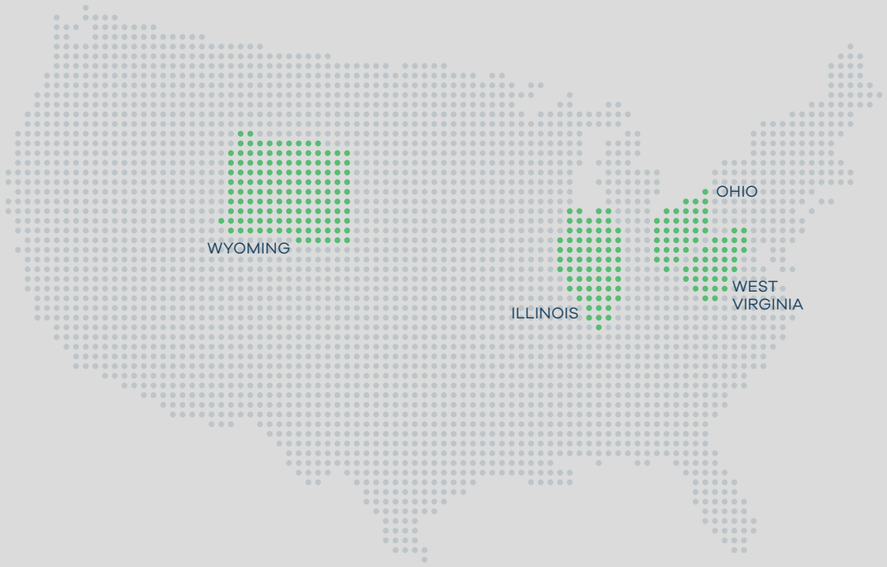
Golden Eagle Land Company

Golden Eagle was founded in August 2021 with the purpose to acquire and manage land and mineral rights portfolios in the United States. The first portfolio was acquired in 2021 and included mining rights for the Jim Bridger Mine, Black Butte Mine and Kemmerer Mine in Wyoming.

The portfolio was subsequently expanded by acquiring mining rights for the Blue Creek mine in West Virginia. In March 2023, Sev.en GI acquired companies Colt, LLC and Ruger Coal Company, LLC which together own or control nearly 120,000 hectares of mineral rights, over 2 billion tons of recoverable thermal coal reserves in southern Illinois.

In total, the portfolio spans across four US states (Wyoming, Ohio, Illinois and West Virginia) and covers over 22,200 hectares of land, as well as c. 243,000 hectares of mineral rights, and ownership of over 2.2 billion tons of proven reserves of metallurgical and thermal coal. With the purchase of Colt and Ruger, Golden Eagle Land Company became one of the largest coal royalty firms in the United States.

FIGURE 9: GEOGRAPHICAL LOCATION OF GOLDEN EAGLE LAND COMPANY



Sev.en Royalties

In May 2023, Sev.en GI acquired two land parcels with mining royalty rights from Coca-Cola Europacific Partners. The land parcels cover parts of the Rolleston and Meteor Downs South coal mines in Queensland, Australia and contain area of almost 8 000 hectares.

FIGURE 10: GEOGRAPHICAL LOCATION OF SEV.EN ROYALTIES

ESG HIGHLIGHTS

OUR SUSTAINABILITY FOCUS

FIGURE 11: SEV.EN GI ESG HIGHLIGHTS

Delta electricity

146m litres
of drinking water saved due to eater reclamation plant

21 %
of ash reused in cement and concrete products

2.21 %
Reduction of emission intensity at Vales Point Power Station since 2023[3]

[3] Decrease from 0.8770 to 0.8576 tCO_2/MWh

BLACKHAWK MINING, LLC

1949 ha
total reclaimed mining area since 2020

41.2 %[1]
percentage decrease in direct GHC emissions since 2020

75 %[2]
decrease in nonfatal days lost since 2018

[1] Decrease from 533,746 t to 313,740 t
[2] Decrease from 3.92 to 0.98 days

SO4

62 %
Lower GHC emissions than comparable projects[4]

20 %
Share of First Nations workforce

79 %
Share of salts returned to the lake

[4] Comparable projects utilizing the Mannheim process in their production

ESG strategy

This Report demonstrates Sev.en GI's commitment to bridging the gap between the energy world of today and tomorrow. Through the pursuit of best practices, adherence to environmental standards, identification of sustainable investments, and a focus on social and economic responsibility, we strive to create a resilient energy sector. By upholding operational excellence, financial stability, and transparent business practices, we aim to honour our environmental commitments and contribute to a greener future in the long term.

Bridging the Gap Between the Energy World of Today and Tomorrow

Sev.en GI is committed to promoting a sustainable and responsible future of energy generation. Our ESG strategy focuses on bridging the gap between the current energy landscape and the evolving needs of tomorrow. In this Report, we outline our efforts to promote best practices, adhere to environmental standards, identify sustainable investment opportunities, and drive a socially and economically responsible transformation.

Social Responsibility

Our commitment to ESG extends beyond environmental considerations. We prioritise social responsibility by fostering a positive impact on the communities in which we operate. We strive for operational excellence, ensuring the safety and well-being of our employees and stakeholders. Additionally, we support initiatives that contribute to local development, education, and social welfare. Our intention is to build long-lasting partnerships with local communities.

Transparent Business Practices

Transparency is a core value at Sev.en GI.
We are committed to implementing and maintaining transparent business practices and ensuring clear communication with our stakeholders.

Operations, Emissions, and Climate Change Management

DELTA GROUP

As a major supplier of energy to the Australian national electricity market (NEM), Delta Electricity's primary objective is to operate facilities for the efficient, safe, and reliable production of energy for industry and the community. Delta continues to make significant investments in the Vales Point Power Station (Delta Electricity) and the Chain Valley mine complex (Delta Coal) to ensure they remain a vital and reliable source of energy for New South Wales and the NEM. Our short-term focus is on improving the efficiency of operations and minimising environmental impacts.

In August 2023 Delta Group announced, that Vales Point is technically capable of operating until 2033. The original plan called for a lifespan of up to 2029. Delta is now pointing to delays in new electricity generation and transmission projects, and to earlier closure dates announced by owners of other coal-fired power plants.

ENVIRONMENTAL LICENCES

All Delta Electricity facilities must comply with the environmental legislation in New South Wales, Australia. Each power plant holds an environment protection licence issued under the Protection of the Environment Operations Act 1997. Delta's licence specifies the terms and conditions under which the site can operate, detailing the limits on emissions deemed polluting to the atmosphere and the lakes for all designated discharge points. The licence also outlines a monitoring regime for specific substances at each licence monitoring point.
The Protection of the Environment Operations Act 1997 was amended in 2012 and requires Delta to publish its monitoring data monthly and a Pollution Incident Response Management Plan (PIRMP) that is reviewed annually. The Vales Point Power Station Environmental Protection Licence No 761 identifies the relevant reporting requirements.

Delta conducts air quality monitoring at discharge point source locations and ambient sites in the Central Coast region. The monitoring consistently confirms that the local air quality is good, with monitored pollutants recorded well below the National Environment Protection (Ambient Air Quality) Measure limits. Specifically, continuous measurements of sulphur dioxide and nitrogen dioxide levels are carried out using air quality monitors.

The energy consumption and greenhouse gas emissions have been calculated in accordance with National Greenhouse and Energy Reporting Act methodologies and are reported annually. Recently, the Environment Protection Authority reviewed and lowered Delta's NOX limits. Delta is currently complying with these reduced limits.

CASE STUDY: EMISSIONS REGULATION

In New South Wales, power generators are licensed and highly regulated, with significant oversight by the Environmental Protection Authority (EPA). Independent EPA analysis consistently shows that air quality on the Central Coast and Lake Macquarie is very good. It also concludes that levels of nitrogen dioxide, sulphur dioxide and carbon monoxide meet National Standards. Specifically, monitoring has shown that NO_2 concentrations were either very good or good at all times. The Vales Point Power Station stack is 178 metres tall and designed to quickly disperse flue gasses into the higher atmosphere. EPA Air Quality assessment shows that the highest emissions come from ground level sources such as motor vehicles and off-road plant (83 % for Sydney, and 77 % for Newcastle).

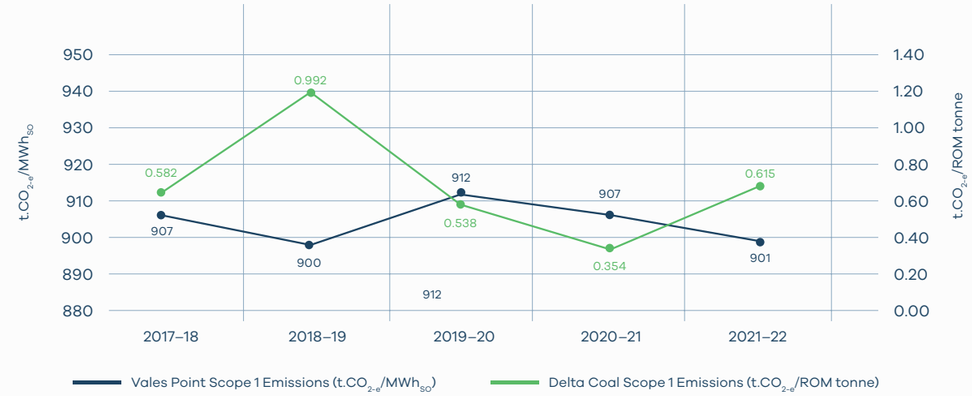
GREENHOUSE GAS EMISSIONS

In 2021–2022 Delta contributed 1,3% of national greenhouse gas emissions. Per unit of product, Delta Electricity´s Scope 1 emissions were 0.86 t CO2-e per MWh. The 'CO2-e' represents carbon dioxide equivalent, which includes not only carbon dioxide emissions, but also other greenhouse gases converted into their equivalent impact in terms of carbon dioxide.

Short term actions to manage GHG emissions focus on efficiency measures to improve plant performance. Recent large capital works including the Vales Point unit 6 HP and IP turbine upgrade, condenser retubing and replacing feedwater heaters have made significant efficiency improvements resulting in a reduction in the carbon intensity of the power plant.

Delta Coal´s Scope 1 Emissions were 0.61 t CO2e/ton. The 'CO2e/ton' measures the amount of carbon dioxide emitted per metric ton of product coal, providing a specific emission intensity metric for Delta Coal's production process.

FIGURE 12: DELTA GROUP GREENHOUSE GAS EMISSIONS



CASE STUDY: POST COMBUSTION CARBON CAPTURE PILOT PROJECT

Since 2012, post combustion carbon capture pilot project at Delta is focused on improving the effectiveness of post combustion capture processes under real flue gas and power plant operating conditions in New South Wales. The facility in Vales Point has successfully hosted several research initiatives including:

Chemical solvent absorption – This technology uses an inexpensive, stable and locally available chemical, ammonia, as the absorption solvent to remove CO2, SO2 and other pollutants from the flue gas of power plants and other industries. CSIRO has demonstrated high capture rates using ammonia and other amines as well as multiple species capture potential to remove sulphur oxides.

Carbon capture with solar thermal – This project investigated the integration of solar energy with the capture facility to provide steam for the operation of the pilot plant and demonstrated a reduction in the auxiliary energy requirement for the process.

Solid adsorbents - The site trials were a world first in demonstrating capture by solid sorbents (carbon fibre structures) on real flue gas. The important experimental data and site operational experience obtained at the power plant form a good basis for further development of the technology.

Membrane separation – This project uses a hybrid membrane gas-solvent contactor aiming to reduce the capital costs of the capture technology. This physical separation technology is like a CO2 sieve and has demonstrated excellent capture rates using a new generation hollow fibre membrane material.

Novel gas-liquid contactor – The aim of this project was to validate the design, costs, and performance of a new design liquid contactor in a post combustion CO2 capture cycle under power plant operating conditions.

Aerosol formation study – This study addressed knowledge gaps in understanding aerosol formation and possible environmental impacts from the post combustion carbon capture process.

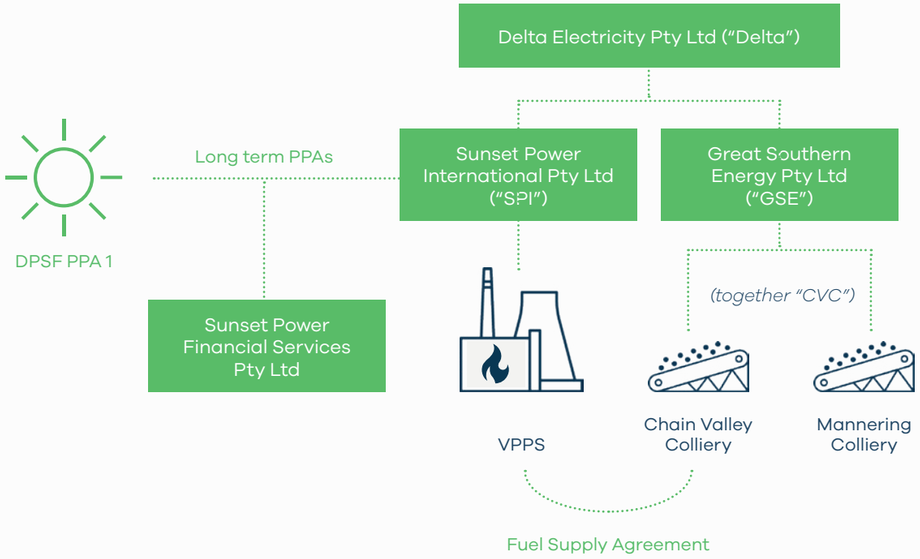
Most of the research and development activities at Vales Point have been funded by the Department of Planning and Environment through the Coal Innovation NSW Fund, which is administered by the Minister for Resources.

ENERGY TRANSITION EMISSIONS

Delta acknowledges the transformation of the electricity sector to a low emissions footprint as part of the Australian Government's national target to reduce emissions by 43% below 2005 levels by 2030 with a further goal of net zero emissions by 2050. Therefore, Delta plans to apply the following principles in its operations:

- Maintain and increase the contribution of renewable biomass to co-firing at Vales Point Power Station.
- Support the development of emissions reductions at Vales Point through initiatives including use of waste mine gas from the closed Newvale Colliery to prevent direct methane emissions, explore battery storage solutions to improve system security, and facilitate the increasing penetration of renewables.
- Utilise the 150 MW power purchase agreement (PPA) for the Darlington Point Solar Farm to showcase how both traditional generation and renewables collaborate, ensuring a reliable supply to customers while making significant contributions to state and federal government renewable energy targets.
- Continually seek new business opportunities in deploying renewables and energy firming technologies where it is economical to do so, including the underwriting of projects via PPAs.
- Reduce greenhouse emissions where practicable and economically efficient.
- Continue to engage with Federal and State Governments and Regulators regarding Australia´s renewable energy policies and environmental objectives.

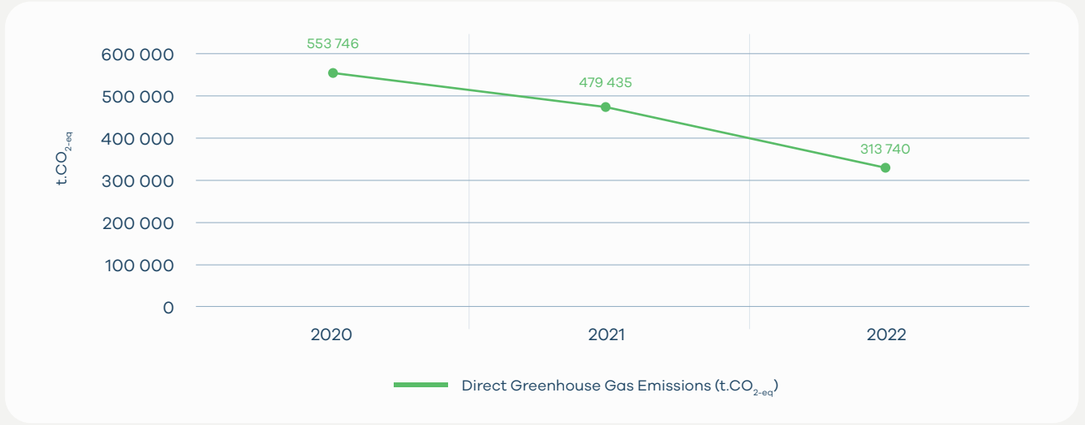
FIGURE 13: DARLINGTON POINT SOLAR FARM PPA IN DELTA'S CORPORATE STRUCTURE



Blackhawk Mining

Blackhawk Mining is required to comply with the US greenhouse gas reporting requirements of 40 CFR part 98 Subpart FF for underground coal mines. The source of the CO2 is methane (CH4) that has been converted to CO2e (equivalent). The global warming potential (GWP) of CO2 is 1.0 and that of methane is 25.0. The procedure involves taking quarterly readings for methane concentration and applying formulas to calculate total methane emissions which are then converted to CO2e using the factor of 25. Blackhawk is required to file a report for each coal mine that exceeds 25,000 metric tons CO2 per year. Blackhawk meets all reporting requirements.

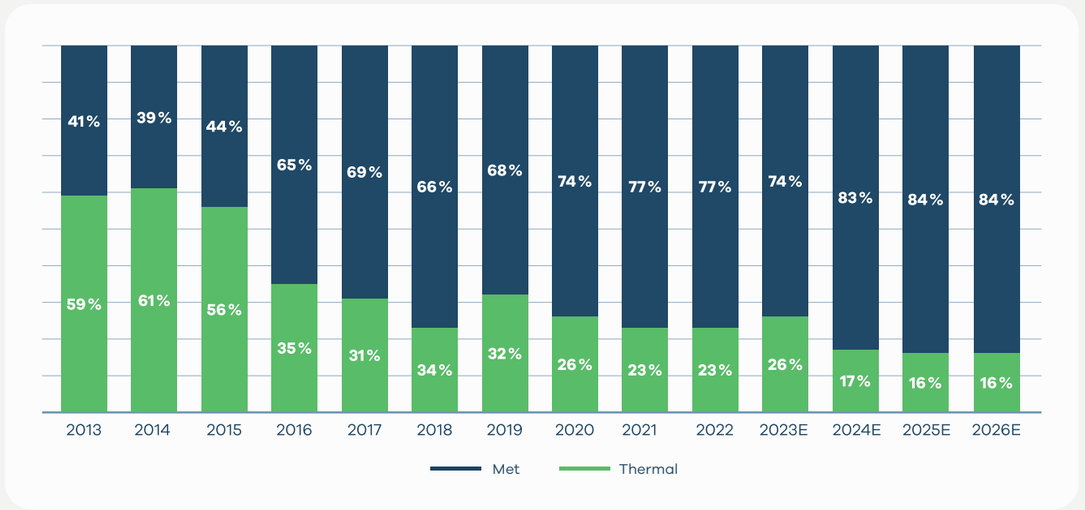
FIGURE 14: DIRECT GREENHOUSE GAS EMISSIONS



Lower mining levels at certain mines were the main reason for the reduction of the measured greenhouse gas emissions. Some of the larger mines have been mined to their limits and Blackhawk is now retreating from these deeper areas and focuses on mining closer to their entrances. The closed areas have been sealed and are no longer part of the current ventilation systems, thus reducing the methane and CO2 emissions.

In 2015 Blackhawk made a commitment to reduce a carbon footprint and shift the focus of the business away from thermal coal. By 2025 Blackhawk expects thermal coal to account for 16 % of total coal production.

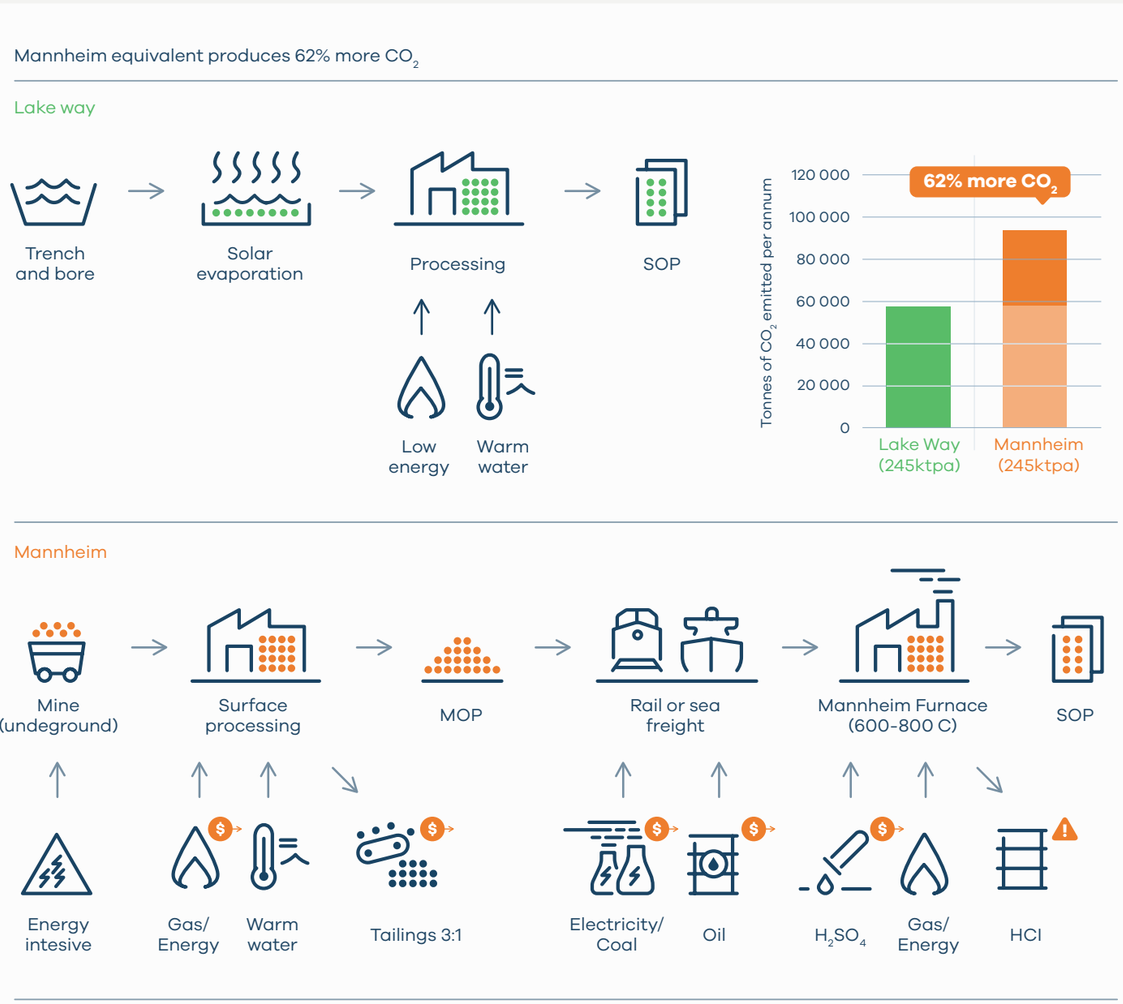
FIGURE 15: ENVIRONMENTAL IMPACT



SO4

Agriculture is an emission-intensive sector responsible for more than 10% of global greenhouse gas emissions, with synthetic fertilisers being a key component of that figure. In Australia, agriculture accounts for 13% of national emissions, including 3% driven by fertiliser use. Australian agriculture emissions are forecast to increase by 50% by 2030 as farm production returns to normal seasonal output. By harnessing the natural energy of the sun as the primary power source for our beneficiation process, SO4 aims to set new sustainable benchmarks for Australian industry and demonstrate how resources projects can be de-carbonised economically. Fully supported by Sev.en GI, the SO4 team is investigating the potential to improve project economics and increase the renewable energy penetration with on-site solar power, wind power and other sustainable initiatives. As part of SO4's "Green Debt" certification, Wood Canada Limited Consultants conducted a technical assessment of Green House Gas emissions of SOP production at Lake Way, relative to Mannheim SOP production in other locations. The assessment concluded that a Mannheim process plant of comparable capacity would have 60% higher CO2 emissions than the Lake Way project. The 'Green' loan label is as set out by the LMA and APLMA green loan principles.

FIGURE 15: MANNHEIM SOP PRODUCTION



RECLAMATION AND RECULTIVATION

Blackhawk Mining

Land reclamation is an integral part of Blackhawk´s commitment to sustainable practices in the mining industry. The reclamation work goes beyond compliance; it is built upon rigorous environmental testing, the implementation of effective vegetation planting, the establishment of clean water sources, and the careful sloping and grading of land to ensure a safe, vibrant, and usable space for the community.

The aim of recultivation is to create a new multifunctional landscape linked to the future needs of the region. The landscape is conceived as open with a large proportion of agriculturally usable areas much like in the past. Compared to the pre-mining landscape, however, its ecological function will be strengthened by including more forrest stands, scattered greenery and wetlands.

TABLE 2: BLACKHAWK MINING: RECLAMATION PROGRESS

[area in ha]	2020	2021	2022
Completed reclamation	1,006	1,730	1,950
Reclamation in progress	1,089	2,776	3,572
Area directly affected by mining (future reclamation)	13,821	12,796	12,201

Since 2017, Blackhawks land reclamation work has resulted in the release of approximately 88 million USD in bonds (including 18 million in 2021), which we believe to be the highest of any mining operation in the eastern United States.

Blackhawk takes great pride in being recognised as a reliable steward of the land, having received multiple awards that commend our diligence in reclamation.

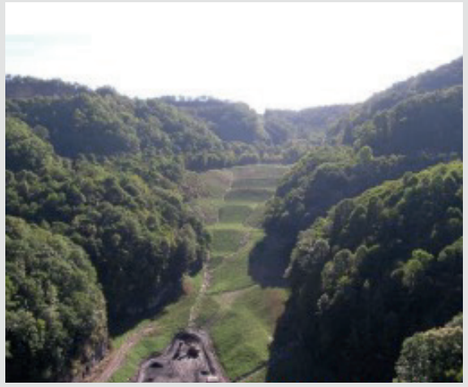
We are proud to report the progress in Blackhawk´s reclamation and recultivation activities (as shown in the table below) and emphasise our unwavering commitment to continue until every task is completed. Our goal is to ensure the land is fully restored and can be handed over to the community.

TABLE 3: BLACKHAWK´S RECLAMATION AWARDS

Area	Award	Agency	Year
Glancy Surface Haul Road	Exemplary Construction of Glancy Haul Road	WV DEP	2021
Maple Eagle Surface Mine	Exemplary Construction of Laurel Branch Valley Fill	WV DEP	2021
Eagle Surface Mine	Exemplary Construction Techniques Protecting the Environment WVCA on Valley Fill Construction	WVCA	2019
Blue Creek Plant	Exemplary Reclamation of Refuse Facility	WV DEP	2018
Blue Creek (Rattlesnake Refuse Area)	Exemplary Construction Techniques Protecting the Environment on Valley Fills	WV DEP	2017
Blue Creek Complex	Best Overall Performance by a Coal Operator	Greenlands Award	2016
Pine Branch Surface Mine 1	Excellence in Reclamation Award	KY DNR	2013

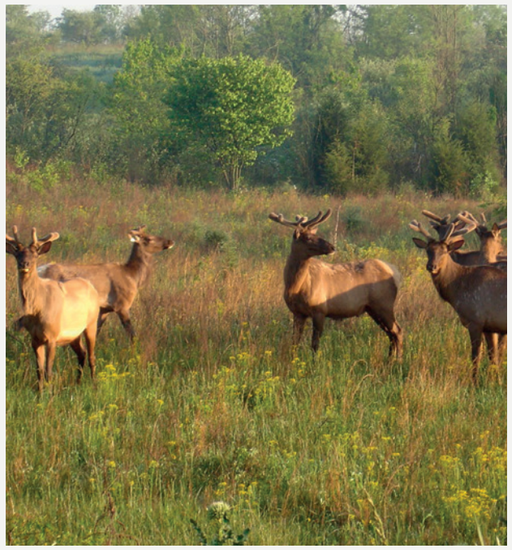
CASE STUDY: ROCKWELL MINING, LLC

Rockwell´s Eagle Surface Mine used unique construction techniques on Valley Fill 1 to both protect the environment and minimise disturbance.
The Eagle Surface Mine has practiced Exemplary Construction Techniques in the design and construction of its Valley Fill No. 1. The strategic design and placement of the fill has allowed for the continuing re-mining and reclamation of approximately 36,000 feet of pre-law highwalls while minimizing the amount of new disturbance. Importantly, the design of the operation calls for no disturbance in jurisdictional waters which are known to contain a population of Guyandotte River Crayfish several miles downstream. Eagle Surface employees have gone above and beyond performance protocol to ensure that Valley Fill No. 1 was constructed properly and reclaimed promptly.



Aerial views of reclaimed Eagle Surface valley fill

In addition to reclamation activities, Blackhawk has partnered with local agencies to reintroduce elk to eastern Kentucky after 150 years of absence. To date, the elk numbers have increased to over 7,000.



Delta Group

Delta Coal maintains land management plans for all its landholdings. Land management plans are reviewed and updated every five years.

The diagram below provides information about the major recent land management projects at Delta Group.

FIGURE 16: DELTA COAL'S LAND MANAGEMENT PLAN

ONGOING ASH DAM CAPPING AND REHABILITATION

Completion of rehabilitation works at the Vales Point Ash dam covering 2.5 Ha in FY21-22.

REHABILITATION OF CATHERINE HILL BAY MINE

Completion of Headland and Snake Gully works. Possum Gully works are ongoing.

HAZARD REDUCTION BURNING

100% completion rate for the prescribed area.

MONITORING OF BIODIVERSITY OFFSET AREA

Achievement of 100% compliance with conditions. No actions were identified.

Further details regarding the projects:

Delta Coal continues the progressive capping and revegetation of the ash dam as it is filled to operational capacity using virgin excavated natural material (VENM) and excavated natural material (ENM). Capping materials are generally sourced locally, with varying volumes dependent on project activity and material availability.

Delta processed over 50,000 tonnes of VENM/ENM this year and commenced the capping and rehabilitation of Pond 4B on the ash dam. The Chain Valley Bay and Mannering sites are progressively being rehabilitated, with the old coal stockpile area and truck bin remediation at Chain Valley Colliery was completed in 2021/22.
No clearing works were undertaken during the reporting period and, as a result, potential to impact threatened fauna or other native fauna was minimised.

Delta's Fire Procedures Manual defines fire regimes appropriate to vegetation community types for Bushfire Risk Management.

The manual is based on available information concerning the site impacts of fire on biodiversity for different vegetation communities and the known fire history. Delta regularly consults with the Rural Fire Service and the local community to discuss hazard reduction burning and fire trail maintenance to minimise risk and protect neighbours and surrounding properties.

CASE STUDY: CATHERINE HILL BAY REHABILITATION WORKS

Catherine Hill Bay is about 30 kilometres south of Newcastle, NSW, Australia. Mining commenced in approximately 1873 and continued until 2002. The Catherine Hill Bay coal bin and surrounding infrastructure areas were built in 1964 to process and convey coal from the former Moonee and Wallarah Collieries for export. When mining ceased in 2002, a large part of the land, including most of the site, was sold to Catherine Hill Bay Developments Pty Ltd (now known as Coastal Hamlets Pty Ltd) for residential development. Delta voluntarily accepted the rehabilitation obligations associated with Catherine Hill Bay Colliery with the acquisition of the coal assets in 2018.

This included the rehabilitation of an area comprising around nine hectares of a former coal preparation plant, coal bin and associated infrastructure. In November 2020, Delta Coal lodged an application with the Regulator to obtain formal sign-off on the completed rehabilitation works. As part of the application, evidence was provided including contamination remediation reports, engineering reports and as constructed drawings to demonstrate that the rehabilitation was completed.

A detailed assessment was performed by the Regulator, that included a review of technical studies, engineering reports and site inspections. This assessment determined that rehabilitation obligations were fulfilled to a satisfactory level, in accordance with the approved rehabilitation objectives and completion criteria in the development consent and the Catherine Hill Bay Coal Preparation and Coal Stockpile Areas Mine Closure Plan. Following the completion of these works, remaining liabilities only exist within the area identified as Possum Gully that will be returned to native vegetation as part of the Munmorah State Conservation Area.

SO4

SO4 complies with all required rules regarding post-mining remediation of bore pads and test pits. The company has prepared a memorandum detailing the remediation plans and their current status:

- **Mine Closure considerations, summary, and completion criteria from the Mine Closure Plan (Stage 3 A Reg ID 97099) and Mine Closure Plan (Paleochannel Reg ID 92836).**
- **Research, Investigation, and Trials extracts from Mine Closure Plans.**
- **Examples of rehabilitation works (bore pads and test pits).**

The landforms will be designed and located to facilitate free draining of surface water flows and dissolution of the halite whilst minimizing visual impact. This will be achieved by (amongst other measures) profiling landforms and avoiding large benches with hard edges and corners. Upon closure, the perimeter embankments of the ponds will be breached in a number of places to allow movement of surface runoff and rainwater to increase dissolution of the halite landform.

Pond walls adjacent to the halite stockpile will be retained at closure and utilised as a berm around the stockpile to restrict run-off. This berm will be sufficient to retain the 1% Annual Exceedance Probability rainfall event.

The following management considerations are proposed to address potential hydrological impacts:

- **Infrastructure on the lake will be designed and constructed taking into account the existing flow paths to allow surface water to flow unrestricted across the lake.**
- **The waste halite salts (NaCl salt) from the halite ponds and excess salt stockpile do not pose any environmental risk when returned to the playa surface. The installation of a bund around the halite stockpile further mitigates this risk.**
- **Halite is a natural resource and SO4 is committed to return approximately 70 % of halite salts in the brine back to the lake.**

As our operations are still in the early stages, we are proactively laying the groundwork for future reclamation works while ensuring that all activities align with our sustainability objectives. The table below provides an overview of progress of the reclamation works.

TABLE 4: SO4 RECLAMATION PROGRESS

[area in ha]	2020	2021	2022
Completed reclamation	-	-	-
Reclamation in progress	-	0.3	1.4
Area directly affected by mining (future reclamation)	661.4	1,739.8	1,748.7

CASE STUDY: TECTICORNIA PLANTS – REHABILITATION OF BORE PADS

Rehabilitation of the LYPB005 bore pad – the potassium extraction hole, was used as a trial to confirm the requirements for reseeding in disturbed areas surrounding Tecticornia vegetation. LYPBB005 was installed in July 2019 and was rehabilitated in March 2020. Rehabilitation involved backfilling the sump and respreading topsoil/vegetation over the pad with a grader. Photographic monitoring of rehabilitation success at bore LYPBB005 commenced in April 2020.

It is evident from the photographic monitoring that natural recruitment of Tecticornia plants has occurred.

Rehabilitation success will be monitored over the coming years to assist in determining if reseeding is required in disturbed areas surrounded by Tecticornia vegetation.

After approximately 2 years of rehabilitation works, the vegetative growth at the site LYPB005 has reached a notable stage, and its vegetation health surpasses that of the control sites. The comparison, using the Normalised Difference Vegetation Index, demonstrates the positive impact of the rehabilitation efforts on the overall vegetation health at the site.

WATER AND WASTE MANAGEMENT

Water Management at Delta Group

Fresh water is an essential resource for the generation of electricity in Delta Group. It is used for high purity steam production, condensate cooling, and as a supply of domestic water. Vales Point Power Station draws water for condensate cooling from Chain Valley Bay on Lake Macquarie and discharges it into Wyee Bay. A water reclamation plant was installed at Vales Point in 2008 to reclaim and reuse water from treated sewage in the demineralisation plant. This process saved 146 million litres of drinking water this year.

Delta Coal holds a groundwater licence under the Water Act, 1912, which permits the industrial dewatering of groundwater up to a volume of 4,443 megalitres (ML) per year. During the 2021 reporting period, approximately 6,429 kilolitres (kL) of mine water was extracted per day from within the mine workings before being pumped to the surface facilities. The mine water is discharged into sediment dams before being released into Lake Macquarie under an NSW Environment Protection Authority licence granted under the POEO Act 1997. The maximum groundwater extraction on any day during 2022 peaked at 10,500 kL, which reflects the automated control of pumping limits (10.5 ML) implemented on site, as committed to by Delta Coal within the Environmental Impact Statement for the current mining operations.

Waste Management at Delta Group

At the Vales Point Power Station, ash is generated as a by-product of coal-fired power generation. Leveraging ash in cement and concrete products offers the advantage of reducing greenhouse gas emissions by replacing other emission-intensive cement ingredients and minimizing waste production.

In FY2021-22, Delta successfully reused 21% of the ash produced in cement and concrete products. Moreover, Delta is actively exploring additional avenues in construction materials and supporting independent research on utilizing ash by-products in building products. Potential applications include creating lightweight building materials and using ash as structural fill in roads and buildings.

CASE STUDY: ASH RECYCLING

Ash is a by-product of the coal combustion process in power plants. Fly ash is a dust-like material that is extracted from the boiler exhaust gases using bag filters, with the remaining, relatively clean air, vented to the environment. The material can then be classified to produce Grade 1 fly ash for delivery into the market. Morgan Ash (an Adbri company) manages the collection of fly ash at Vales Point Power Station that is typically used in pre-mix concrete, mortars, cement-based products and grouts. A sand-like ash product is also collected at Vales Point. This material is called bottom ash as it is collected from the lower sections of the furnace due to its coarser particle size. Tricon Mining Equipment collect the bottom ash at Vales Point for reuse in the market as road base and in other construction materials. Overall, 21% of the ash produced at Vales Point in FY2021-22 was recycled and Delta is actively pursuing opportunities to further increase ash utilisation.

OCCUPATIONAL HEALTH AND SAFETY

Sev.en GI ensures a safe working environment for its employees, as occupational health and safety is a top priority for all companies in the Sev.en GI group.

Delta Group

Delta Electricity strives to maintain a safe and inclusive workplace. The safety on the mining sites and corporate offices remains the highest priority for the company. A strong consultative structure exists within the organisation that ensures all concerns are considered, and safety continually improves. Delta continues to develop risk management activities and increases the focus on leadership development, reinforcing Delta's commitment to ensuring everyone is safe at work.

This has resulted in an increased understanding of safety hazards associated with operations and the development of strategies to eliminate hazards or mitigate the risks of injury to personnel. Both Delta Electricity and Delta Coal maintain a comprehensive suite of safety policies and standard procedures that comply with Australian legislative requirements and deliver a framework to provide a healthy and safe workplace for its employees, contractors, and visitors.

Workplace conditions are continuously monitored and audited to prevent illness or injury to workers.

Through the active cooperation and participation of all parties involved, workers are supported in their early return to work and resumption of full duties following a work-related illness or injury.

Public safety is a primary concern around surface facilities. A security firm is engaged to undertake scheduled and random site security checks, remote alarm monitoring and reporting of unauthorised access.

Table below provides an overview of reported injury rates, excluding minor (first aid level) injuries. The frequency rate count begins once a full day or shift is lost after the one in which the injury occurred. The rate represents the average number of lost time injuries (LTIs) on a staff number basis. The frequency is calculated: (Total lost time injuries x 1,000,000)/(Average number of staff during past 12 months x 2,000). The total days lost is based on scheduled workdays rather than calendar days.

TABLE 5: WORKPLACE HEALTH AND SAFETY STATISTICS FOR DELTA GROUP

Injury Measurement FY 21–22	Rate	
	Delta Electricity	Delta coal
Frequency Rate	2.0	13.7
Duration Rate (days)	9.0	64.3
No. of Lost Time injuries	1.0	6.0
No. Lost Time days	9.0	386.0

There were no work-related fatalities involving Delta employees or contractors in the financial year 2021-2022.

Blackhawk Mining

Blackhawk is a leader in safety, demonstrating an industry-leading commitment to safety in the workplace. Each mining complex includes a dedicated safety staff, focusing on localized training and compliance. In 2022 Blackhawk continued to reinforce the safety culture, achieving a non-fatal days lost rate (NFDL) of 0.98 compared to the national standard of 2.49. Blackhawk also develops new technologies to aid in accident prevention.

The company has a safety culture that values the consistent actions of employees and the attention to safety they bring to work each day. Blackhawk hosts daily safety meetings before every shift to discuss safe work practices. Furthermore, all employees are empowered to stop work if they identify any conditions or behaviours of concern.

A key measure used for tracking of safety performance at Blackhawk is Nonfatal Days Lost (NFDL), representing occupational injuries that result in a loss of one or more days from the employee's scheduled work, or days of limited or restricted activity while at work.

TABLE 6: WORK-RELATED INJURIES AT BLACKHAWK MINING

Work-related injuries	2021	2022
Total No. of fatalities	0	1
Total No. of registered injuries (NDL)	21	32
Total No. of serious injuries (NFDL)	31	24
Total hours worked (mil. hrs)	4.16	4.88

BLACKHAWK HAS WON A NUMBER OF SAFETY AWARDS AS SHOWN IN THE CASE STUDY BELOW:

SAFETY AWARDS

OUR MINING FACILITIES across Southern West Virginia and Eastern Kentucky have received numerous safety awards in recent years.

Mountaineer Guardian Award

Samples Surface Mine
Glancy Surface Mine
Tom's Fork Preparation Plant/Loadout
Flying Eagle Mine

2021 Mountaineer Guardian Award - Eustace E. Frederick Milestones of Safety Award for Underground Coal Mines

Flying Eagle Mine
Coal Branch #1 Mine

Joseph A. Holmes Safety Association - West Virginia State Council Awards

Deputy Director's Special Recognition
American Eagle Mine
Well's Preparation Plant/Loadout
Gateway Eagle Mine

Category for Underground Mine with 26-49 Employees
Coal Branch #1

Category for Underground Mine with 50-75 Employees
Flying Eagle Mine

Category for Underground Mine with 101-200 Employees
Peerless Rachel Mine

Category for Surface Mine with 50-75 Employees
Samples Surface Mine

Category for Preparation Plant/Coal Handling Facilities with 1-10 Employees
Tom's Fork Preparation Plant/Loadout

Category for Preparation Plant/Coal Handling Facilities with 36-49 Employees
Wet Branch Preparation Plant
Blue Creek Preparation Plant

Category for Preparation Plant/Coal Handling Facilities Over 50 Employees
South Hollow Preparation Plant
Wet Branch Preparation Plant

Mine Rescue - Fallen Heroes Mine Rescue Contest

Blackhawk Mining: Kentucky team won 3rd place overall in the Mine Rescue Contest

Blackhawk Mining: West Virginia team won the Novice division

2020 Mountaineer Guardian Award - Barton B. Lay Jr. Milestones of Safety Award for Surface Coal Mines

Glancy Surface Mine

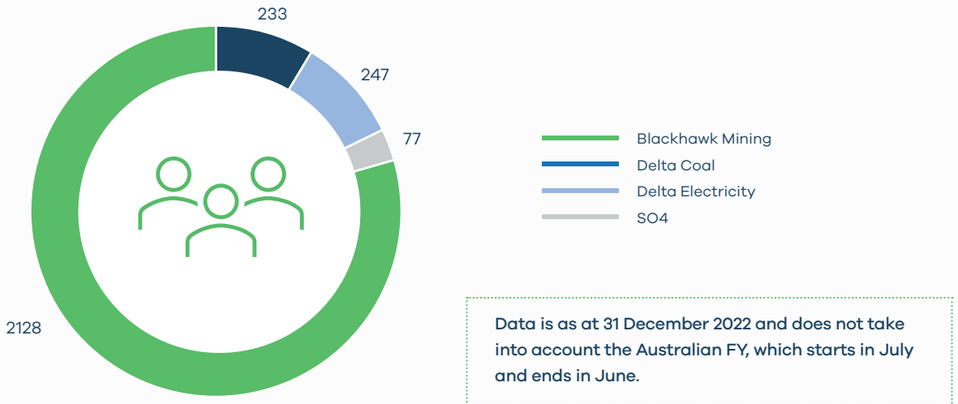
Mine Safety and Health Administration Certificates of Achievement in Safety Award

Blue Diamond Mine 77
Blue Diamond Mine 89
Blue Diamond Leatherwood Preparation Plant

RESPONSIBLE EMPLOYER

Sev.en GI companies worldwide strive for being responsible employers in their respective communities. Our companies are significant employers in the regions we operate. Our talent consists of skilled professionals who are treated fairly and are provided with a safe working environment in which they can grow and develop professionally.

FIGURE 18: EMPLOYEES BREAKDOWN AT SEV.EN GI COMPANIES WORLDWIDE



Data is as at 31 December 2022 and does not take into account the Australian FY, which starts in July and ends in June.

Delta Group

Historically, Delta Group has had low employee turnover, with many employees commencing and finishing their careers within the electricity generation sector. However, in recent years there has been an increase in turnover as older employees retire and younger employees seek varied career opportunities. During the 2021-22 financial year, the staff turnover was a total of 31 employees for Delta Electricity and 24 for Delta Coal, respectively.

TABLE 7: DELTA GROUP EMPLOYEE TURNOVER

	Delta Electricity		Delta coal	
FY 2021–22	Resignation	Retirement	Resignation	Retirement
Male	11	16	22	1
Female	3	1	1	0

Blackhawk Mining

Blackhawk holds a significant position as an employer within the local communities it resides in. In 2022 the company had a total of 2128 employees.

Due to the increasing demand for met coal in 2022, the company has fostered its HR activities and support to combat the high turnover of workforce and to attract new, well qualified employees to the firm.

During the period of 2021-2022, the employee turnover reached 1086 employees in total. To decrease this number, Blackhawk has been focusing on an incentive program to attract new talent within the mining industry. The company organises courses that provide comprehensive training and education to new miners, equipping them with essential skills and knowledge while promoting safety and efficiency in the workplace. Additionally, to enhance employee satisfaction, Blackhawk offers flexibility in various aspects such as the number and length of shifts, day and night work options, as well as reasonable commuting distances.

On average, Blackhawk´s team members earn more than twice as much as the average annual income in both Kentucky and West Virginia, and receive industry-leading benefits.

TABLE 8: BLACKHAWK MINING EMPLOYEE TURNOVER

Employee turnover FY 2021	Under 30	Between 30 and 50	Over 50	Total 2021
Male	116	316	114	546
Female	1	3	2	6

Employee turnover FY 2022	Under 30	Between 30 and 50	Over 50	Total 2022
Male	125	283	119	527
Female	1	4	2	7

SO4

In 2022, the company had a total of 77 employees. However, as part of its recruitment strategy, the company has set an ambitious target of hiring 141 employees in total by the end of 2023. This goal aligns with the company's focus on growth while also considering the evolving needs of the business. By increasing its workforce, the company aims to enhance its capacity to deliver high-quality products while fostering a diverse and inclusive work environment.

FIGURE 14: SO4 PLANNED INCREASE OF WORKFORCE

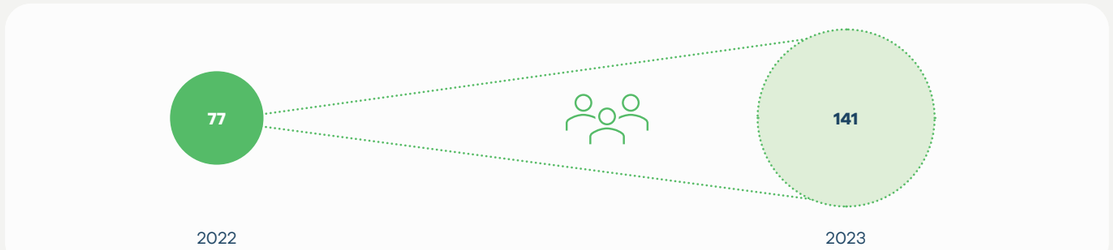


TABLE 9: SO4 EMPLOYEE TURNOVER

Employee turnover FY 2022	Under 30	Between 30 and 50	Over 50	Total 2022
Male	8	16	8	32
Female	4	8	3	15

DIVERSITY AND TALENT MANAGEMENT

Delta Group

Delta Group continues to be a significant regional employer in the Central Coast region of Australia. Equal employment principles remain a fundamental platform for the recruitment and work practices. These principles are reinforced through staff induction and ongoing training. Delta reviews all policies and standards governing work to ensure alignment with equal employment opportunities principles, as well as its own policies.

Delta Group has a strong history of recruiting younger staff, such as apprentices, trainees, and graduates, and developing them in preparation for advancement within the organisation. The company has a long-term strategy to retain higher level staff who are harder to replace, are key to training new and inexperienced staff, and/or whose specialist knowledge is difficult to find in the general labour market. The results of these efforts remain impacted by Covid related staff availability issues this year, with improvement to normal levels expected next year.

TABLE 10: DELTA GROUP: WORKFORCE DIVERSITY

FY 21–22	Delta Electricity		Delta coal	
Age group	Male	Female	Male	Female
Under 30	30	7	16	2
Between 30 and 50	76	21	148	1
Over 50	102	12	50	2
Total	208	40	214	5

Blackhawk Mining

Blackhawk promotes a culture of improvement through training and development opportunities, which enables its employees to advance their careers by pursuing certifications and learning additional technical skills.

Talent management is a critical topic in the mining industry, where a shortage of skilled professionals is a growing concern. To address this issue, mining companies (including Blackhawk) must prioritise talent development and retention strategies. This includes training and upskilling programs, performance management systems, leadership development, and succession planning.

TABLE 11: BLACKHAWK MINING WORKFORCE DIVERSITY

FY 21–22	Blackhawk Mining	
Age group	Male	Female
Under 30	330	3
Between 30 and 50	1116	20
Over 50	640	19
Total	2086	42

By investing in talent management, the company can ensure a skilled workforce capable of adapting to changing industry demands and technologies. This leads to increased productivity, improved safety performance, and better employee engagement and retention rates. Talent management activities at Blackhawk include for example free mining courses to those interested in surface and underground mining. These courses last for 40 hours and offer an opportunity to experience the work of a miner.

Figure below provides information on workforce development in Blackhawk Mining since 2020.

FIGURE 15: WORKFORCE DEVELOPMENT AT BLACKHAWK MINING

SO4

At all levels of SO4, people are empowered to drive the development of long-lasting partnerships and sustainable social and economic outcomes for the local first nations community upon whose country SO4 operates.

SO4's core engagement strategies include early consultation and engagement, open and transparent communication, fostering collaboration, welcoming feedback and incorporating the community and stakeholder considerations into the design and implementation of its projects.

Our community engagement approach is reflected at all levels of our company and includes four key areas:

- Educated and engaged workforce. We strive to be a culturally aware company, with an engaged and educated workforce that values first nations heritage, culture and diversity.
- Empowering communities through training, employment and business development. SO4 creates training, employment and business opportunities to contribute to strong, sustainable and vibrant communities.
- Responsible and sustainable cultural heritage management for future generations. SO4 is committed to working with the native title parties of the country associated with SO4 to ensure that heritage impacts are minimised and approved through the correct mechanisms (i.e. approval under the Aboriginal Heritage Act 1972).
- Engaging and consulting the first nations community, building strategic community partnerships. SO4 is committed to foster meaningful stakeholder engagement and partnerships that empower the community, build trust and understanding, and appropriately manage Project risk. SO4's strategic partnerships and programs are focused on the following areas:
  - Education, training and employment,
  - empowering leadership and community members,
  - first nations community capacity building,
  - children and youth safety, health, education, and community participation,
  - community safety and improving community member quality of support for healthy living and community participation ,
  - sustainability, environmental and heritage responsibility,
  - promotion, empowering and support of first nations communities' cultural activities.

CASE STUDY: FIRST NATIONS PEOPLES

SO4 has established partnerships with native title parties associated with the land upon which our projects and operations are based. Our goal is to establish and drive positive, long-term and sustainable community economic and social outcomes, and responsibly manage the First Nations heritage in line with legislative and contractual requirements. We recognise that the First Nation community partnerships contribute to a positive legacy for future generations.

In November 2019, SO4 entered into a comprehensive land access agreement (LAA) with the Tarlka Matuwa Piarku Aboriginal Corporation (TMPAC), providing tenure and approval security to SO4's production and significant economic, social, and environmental outcomes to our native title partners and the community.

Agreed benefits included: royalty payments, community support programs, employment & training, the First Nations business development and contracting opportunities, heritage protection and land management opportunities.

SOCIAL RESPONSIBILITY

At Sev.en Global Investments, we are committed to operating our business in a socially responsible manner. We believe that businesses have a responsibility to give back to the communities in which they operate, and we are committed to doing our part to make a positive impact in our asset's areas.

Blackhawk Mining

Blackhawk believes in giving back to its communities at the local level by dedicating resources and time to charitable organisations, worthy causes and volunteer opportunities. The company encourages employees to identify causes and organisations that are meaningful to them, including schools, places of worship, small businesses, youth programs and other community needs across Blackhawk´s footprint. Blackhawk operations are encouraged to actively invest in the local community through the company's charitable donation grants and other activities.

FIGURE 16: BLACKHAWK MINING – PICTURES FROM CHRISTMAS TOY DRIVE

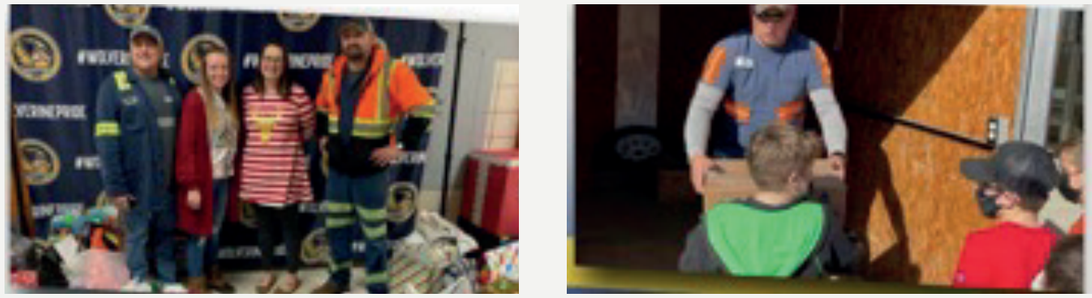


FIGURE 17: BLACKHAWK MINING – SPONSORSHIP OF LOCAL SPORTS TEAMS

CASE STUDY: TREE PLANTING PROJECT IN KANAWHA EAGLE

Blackhawk team in partnership with Sherman Elementary School have celebrated the Arbor Day by tree planting activity in Kanawha Eagle reclaimed mine area.

Blackhawk Mining team is grateful to all the volunteers, who donated their time and energy and for their enthusiasm and engagement in this project.

Delta Group

On the social front, Delta is committed to supporting and making a difference in the local community. Our neighbours include the people of Doyalson, Wyee Point, Wyee, Chain Valley Bay, Mannering Park, Gwandalan, Summerland Point and surrounds. Delta's sponsorship and donation program helps support many local community groups, events and schools in these areas.

Local students benefit from the annual Delta Scholarship programs at the University of Newcastle, Ourimbah Campus. In addition, for more than 10 years Delta is engaged with the community through the Community Advisory Regional Environmental (CARE) Forum. The CARE Forum is made up of representatives from local Progress Associations and Tidy Towns Groups. Delta holds quarterly meetings with the CARE Forum to provide the members with regular updates on its operations and to gain understanding of what the community views and concerns are.

The Delta Coal Community funding program was established as a joint initiative between Delta Coal and Central Coast Council. It provides funding for organisations to deliver projects that improve local community infrastructure and services in Summerland Point, Gwandalan, Chain Valley Bay and Mannering Park. In the 2021 reporting period, Delta Coal generated and paid AUD 52,360 to the Central Coast VPA.

Delta also provided over AUD 50,000 in FY 2021–22 and an additional AUD 39,500 by the end of 2022 to support numerous community organisations and Local Government initiatives through its Community Sponsorships and Donations Program. This includes support for local environmental projects such as LandCare initiatives, School Environmental Awards and the development of Community Gardens. Additional support is provided through in kind support, cash donations, staff time, and charitable donations.

CASE STUDY:
THE COMMUNITY GARDEN

Community engagement is essential for our long-term success. By working closely with local communities, Delta is building trust and support, which helps us mitigate social and environmental impacts. By engaging with our communities in a meaningful way, we can demonstrate our commitment to sustainability and responsible business practices.

Delta has been working with its community members to establish a community garden project at Kingfisher Shores. The site uses a vacant block of Delta land, providing a safe and accessible area for local community members to grow fresh produce. Community garden projects deliver many health and well-being benefits including providing opportunities for increased physical activity and improving well-being by increasing social interaction among community members.

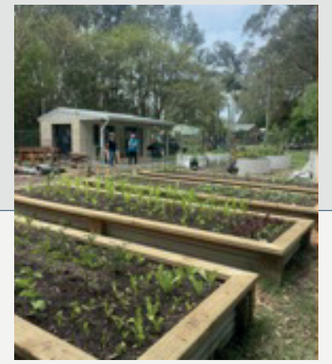
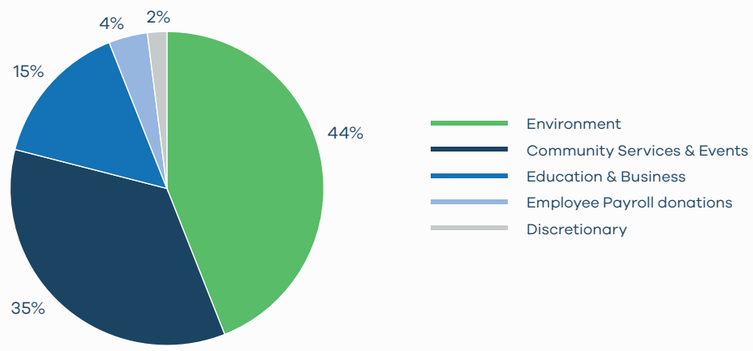


FIGURE 18: DELTA GROUP – SPONSORSHIP BREAKDOWN TEAMS



DATA TABLES

MAIN BUSINESS PILLARS

POWER GENERATION – INSTALLED CAPACITY OVERVIEW

	Installed capacity (MW)
Callide C	920
Millmerran	850
Vales Point	1,320
Total	3,090

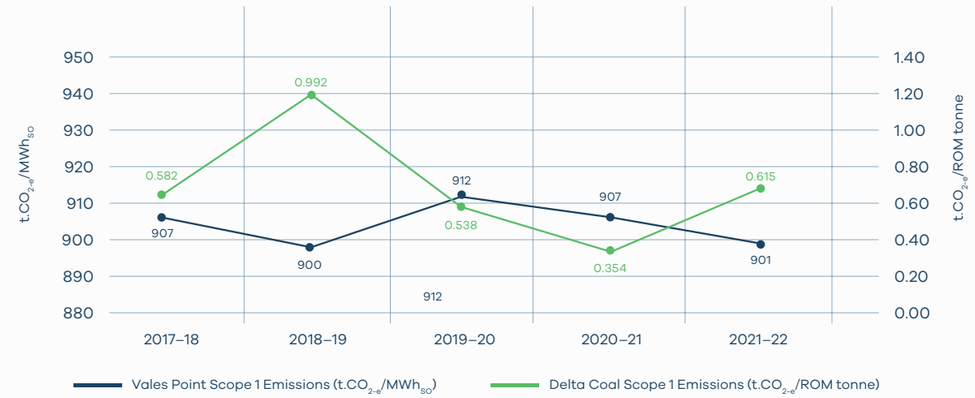
EMISSIONS AND CLIMATE CHANGE MANAGEMENT

DELTA GROUP

Energy (Source: 2021–22 NGERs Combined Delta Group)			Delta Group
Consumption – Fuel Type	Coal	tonne GJ	2 ,772,127 64 ,283,962
	Mine Gas	GJ	3,980
	Biomass	tonne GJ	19,896 287,663
	Diesel	kl GJ	4,566 174,020
Greenhouse Gas Emission			
Direct GHG Emissions	Scope 1 Emissions	t-CO_2E	6,356,146
Indirect GHG Emissions	Scope 2 Emissions	t-CO_2E	79,485
	Total Scope 1 and Scope 2	t-CO_2E	6,435,631
	Emission Intensity	t-CO_2E/MWh t-CO_2E/Saleable tonne	0.8576 0.6148

Air Quality (Source: NPI Data)			Delta Electricity	Delta Coal
Air Emission by-type	NOx	kg per year	17,000,00	
	SOx	kg per year	15,000,00	
	Particulate Matter – PM10	kg per year	140,000	
	Particulate Matter – PM2.5	kg per year	79,000	
	Lead	kg per year	23	
	Mercury	kg per year	10	
Ambient Monitoring	NOx	Max. 1-hr (pphm)	3.0	
	SOx	Max. 1-hr (pphm) Max 24-hr (pphm)	6.2 1.0	
	Particulates PM2.5	Max 24-hr ($\mu Q/m^3$)	23.5	
	Compliance with Air-NEPM standards	% Compliance Status	100%	100%

DELTA GROUP GREENHOUSE GAS EMISSIONS



BLACKHAWK MINING

Direct (Scope 1) Greenhouse Gas Emissions (t CO2-eq)

	2020	2021	2022
Direct greenhouse gas emissions	553 746	479 435	313 740

SO4

Direct (Scope 1) Greenhouse Gas Emissions (t CO2-eq) - SO4

	2020	2021	2022
Direct greenhouse gas emissions	-	9,337	10,119

RECLAMATION AND RECULTIVATION

BLACKHAWK MINING

[area in ha]	2020	2021	2022
Completed reclamation	1,006	1,730	1,950
Reclamation in progress	1,089	2,776	3,572
Area directly affected by mining (future reclamation)	13,821	12,796	12,201

RECLAMATION AND RECULTIVATION

RECLAMATION AWARDS (BLACKHAWK)

Area	Award	Agency	Year
Glancy Surface Haul Road	Exemplary Construction of Glancy Haul Road	WV DEP	2021
Maple Eagle Surface Mine	Exemplary Construction of Laurel Branch Valley Fill	WV DEP	2021
Eagle Surface Mine	Exemplary Construction Techniques Protecting the Environment WVCA on Valley Fill Construction	WVCA	2019
Blue Creek Plant	Exemplary Reclamation of Refuse Facility	WV DEP	2018
Blue Creek (Rattlesnake Refuse Area)	Exemplary Construction Techniques Protecting the Environment on Valley Fills	WV DEP	2017
Blue Creek Complex	Best Overall Performance by a Coal Operator	Greenlands Award	2016
Pine Branch Surface Mine 1	Excellence in Reclamation Award	KY DNR	2013

SO4

[area in ha]	2020	2021	2022
Completed reclamation	-	-	-
Reclamation in progress	-	0.3	1.4
Area directly affected by mining (future reclamation)	661.4	1,739.8	1,748.7

WATER AND WASTE MANAGEMENT

DELTA GROUP

Water FY 21–22			Delta Electricity	Delta Coal
Withdrawn by Source	Municipal supply	kL/year	430,210	152,740
	Recycled waste water	kL/year	146,439	-
Discharged	Cooling water system	Avg. ML/day	4,418	-
	Surface Water	ML/year	9,000	2,211.34

Waste FY 21–22			Delta Electricity	Delta Coal
Weight of waste by type	General Waste (disposal)	Tonne	157	199
	Non-hazardous (Ash)	Tonne	687,996	-
Recycled materials	Ash	Tonne (%)	143,326 (21%)	-
	Non-hazardous	Tonne (%)	145.4 (47.9%)	91.25 (29.5%)
	Oils	Tonne	53.9	8.3

SO4

Waste by Type and Disposal Method (t)

	2020	2021	2022
Total waste production (total waste sent to off-site landfill)	-	285	52
Hazardous waste			
Reused			
Recycled			
Reused, energy source			
Landfill			
Non-hazardous waste			
Reused			
Recycled		(41 m^3)	
Reused, energy source			

BLACKHAWK MINING

	2020	2021	2022
Total water withdrawn	4,006	4,116	4,711

OCCUPATIONAL HEALTH AND SAFETY

DELTA GROUP

Key WHS Statistics for FY 2021–22

Injury Measurement	Rate	
	Delta Electricity	Delta Coal
Frequency Rate	2.0	13.7
Duration Rate (days)	9.0	64.3
No. of Lost Time injuries	1.0	6.0
No. Lost Time days	9.0	386.0

BLACKHAWK MINING

Work-related injuries	2021	2022
Total No. of fatalities	0	1
Total No. of registered injuries (NDL)	21	32
Total No. of serious injuries (NFDL)	31	24
Total hours worked (mil. hrs)	4.16	4.88

RESPONSIBLE EMPLOYER

EMPLOYEES - BREAKDOWN FY 21–22

Portfolio company	Number of employees
Delta Electricity	248
Delta Coal	219
SO4	98
Blackhawk Mining	2,128
Total	2,693

DELTA GROUP

	Delta Electricity		Delta Coal	
	Resignation	Retirement	Resignation	Retirement
Male	11	16	22	1
Female	3	1	1	0

BLACKHAWK MINING

Employee turnover FY 2021	Under 30	Between 30 and 50	Over 50	Total 2021
Male	116	316	114	546
Female	1	3	2	6

Employee turnover FY 2022	Under 30	Between 30 and 50	Over 50	Total 2022
Male	125	283	119	527
Female	1	4	2	7

SO4

Employee turnover FY 2021	Under 30	Between 30 and 50	Over 50	Total 2022
Male	8	16	8	32
Female	4	8	3	15

DIVERSITY AND TALENT MANAGEMENT

DELTA GROUP

Workforce diversity FY 21–22	Delta Electricity		Delta coal	
Age group	Male	Female	Male	Female
Under 30	30	7	16	2
Between 30 and 50	76	21	148	1
Over 50	102	12	50	2
Total	208	40	214	5

BLACKHAWK MINING

Workforce diversity FY 21–22		
Age group	Male	Female
Under 30	330	3
Between 30 and 50	1116	20
Over 50	640	19
Total	2086	42

SEVEN GLOBAL INVESTMENTS

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