

24 MARCH 2026

## SUSTAINABILITY BRIEFING

**Sandfire Resources Limited (Sandfire)** advises that it will be providing a Sustainability briefing to investors and stakeholders on a live webcast on Tuesday, 24 March 2026 at 10.00am (AWST) / 1.00pm (AEDT). A copy of the presentation is attached.

To join the webcast, please register at the link below:

<https://loghic.eventsair.com/659914/814411/Site/Register>

Registrants are encouraged to log on at least five minutes before the scheduled commencement time.

The presentation will also be available on Sandfire's website at [www.sandfire.com.au](http://www.sandfire.com.au)

- ENDS -

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**This announcement is authorised for release by Sandfire's Chief Executive Officer and Managing Director, Brendan Harris.**

Sandfire Resources Ltd.  
(ABN 55 105 154 185)



# Sustainability Briefing Management Presentation

[Access the live webcast commencing at 10.00am \(AWST\) / 1.00pm \(AEDT\) here.](#)  
24 March 2026

We mine **copper** sustainably to energise the future.



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Unless otherwise stated, all figures in this presentation are presented in USD. Figures, amounts, percentages, estimates, calculations of value and other factors used in this presentation are subject to the effect of rounding. Any footnotes referred to throughout this presentation are set out in the Appendix to this presentation.

**This presentation is authorised for market release by Sandfire's CEO and Managing Director, Mr Brendan Harris.**

## Forward-Looking Statements

Certain statements within or in connection with this release contain or comprise certain forward-looking statements regarding Sandfire's Mineral Resources and Ore Reserves, exploration and project development operations, production rates, life of mine, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. Forward-looking statements can generally be identified by the use of forward-looking words such as 'expect', 'anticipate', 'may', 'likely', 'should', 'could', 'predict', 'propose', 'will', 'believe', 'estimate', 'target', 'guidance' and other similar expressions. You are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Although Sandfire believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct.

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## Statutory and Non-statutory measures

Sandfire adopts a combination of International Financial Reporting Standards (IFRS) and non-IFRS financial measures to assess performance. These include measures such as Underlying Earnings, EBITDA and net cash/(debt), which are used to provide additional insight into the financial performance of the Group.

Non-IFRS financial measures are not intended to be a substitute for IFRS measures of profitability, financial performance or liquidity and should be considered in addition to, and not in isolation from, statutory financial information.

# Welcome



*Motheo – Processing plant*

An aerial photograph of Perth, Australia, during sunset. The city skyline is visible in the background, featuring several prominent skyscrapers, including the Rialto Tower and the Mopac Tower. The foreground is dominated by a dense forest of trees, with a multi-lane highway and a bridge crossing a body of water visible in the middle ground. A semi-transparent white rectangular box is overlaid on the center of the image, containing text.

# **ACKNOWLEDGEMENT OF COUNTRY**

Sandfire acknowledges the Traditional Custodians of the land on which we stand, the **Whadjuk people** of the **Noongar Nation**, as well as the First Nations peoples of the lands on which Sandfire conducts its business.

We pay our respects to their **Elders, past, present and emerging.**

# Agenda

Item	Agenda	Speaker
1	Welcome	Cath Bozanich
2	Board Governance	John Richards
3	The Sandfire Way	Brendan Harris
4	Safety	Jason Grace
5	Sustainability	Cath Bozanich
6	Cultural Heritage	Cath Bozanich
7	<b>Case study – disturbance of artefact scatters</b> <ul style="list-style-type: none"><li>• Background</li><li>• Our response</li><li>• Gilbert + Tobin report and recommendations</li><li>• Comments from Yugunga-Nya</li><li>• Sandfire’s key observations</li></ul>	Cath Bozanich Brendan Harris Franklin Gaffney
9	Q&A	



# Board Governance



*Board of Directors visiting our Motheo Asset*

# Our Board



**John Richards**  
Chair



**Brendan Harris**  
Chief Executive Officer and  
Managing Director



**Robert Edwards**  
Independent  
Non-Executive Director



**Paul Harvey**  
Independent  
Non-Executive Director



**Sally Langer**  
Independent  
Non-Executive Director



**Sally Martin**  
Independent  
Non-Executive Director



**Jenn Morris OAM**  
Independent  
Non-Executive Director

# Our governance framework

## Our approach

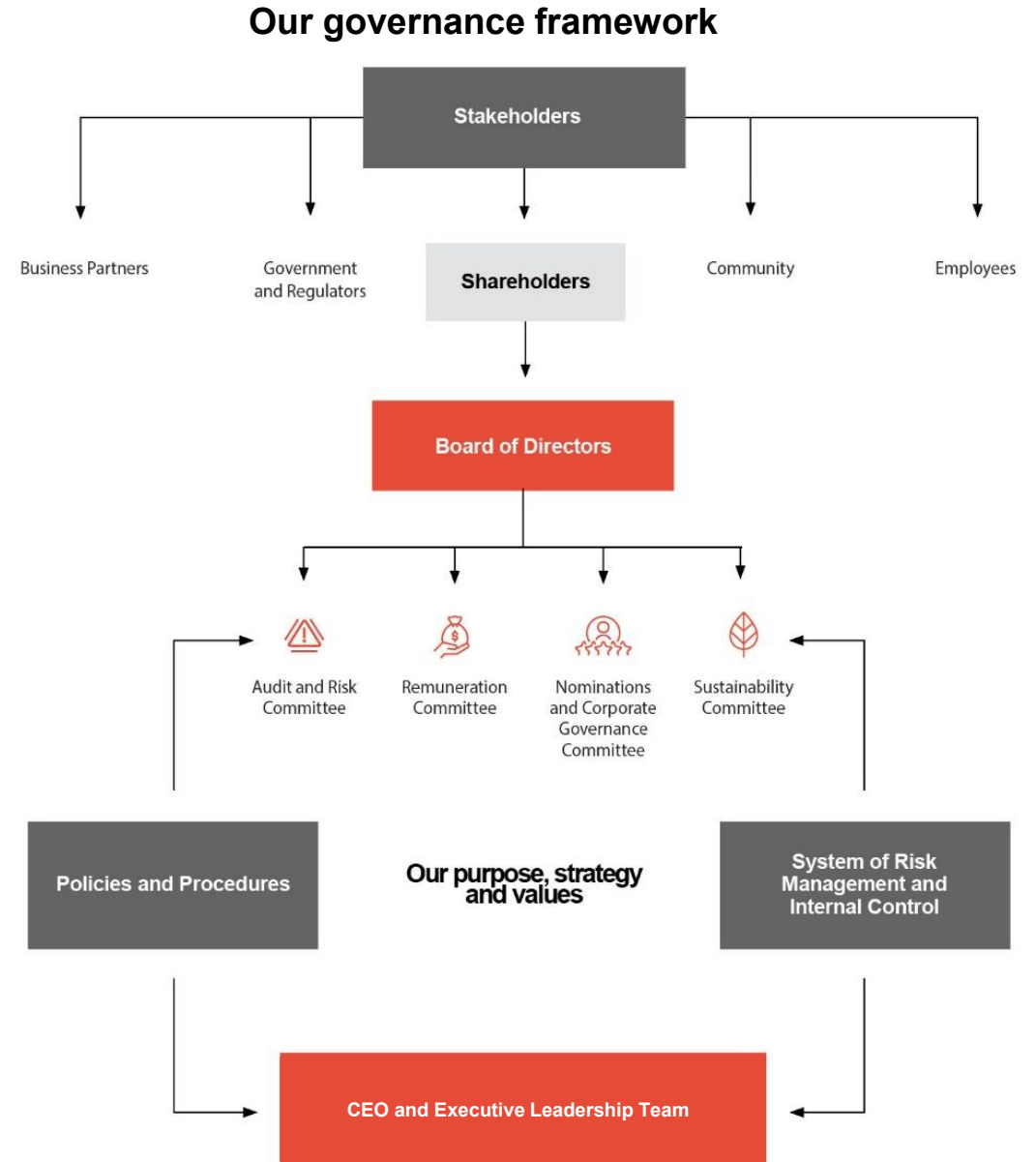
- Inclusive culture that is equitable and values diversity
- Good governance is the collective responsibility of everyone

## Board Committees

- Four Committees govern distinct areas of the business
- A dedicated Sustainability Committee was constituted in January 2025 and met five times in CY25

## Board focus areas include:

- Safety and performance (across all pillars of our Strategy)
- Strategy and governance
- Culture and engagement
- Cultural heritage
- Director and management succession



# The Sandfire Way



# Our Executive Leadership Team



**Brendan Harris**  
Chief Executive Officer and  
Managing Director



**Cath Bozanich**  
Chief Sustainability Officer



**Scott Browne**  
Chief People Officer



**Jason Grace**  
Chief Operating Officer



**Megan Jansen**  
Chief Financial Officer



**Gemma Tually**  
Chief Legal and Compliance  
Officer and Company Secretary

# An intentionally simple operating model and way of working

## Core de-centralised design principles

- **Fit for purpose** and simple by design
- **Scalable** for the future
- **Clear accountability** with decisions made closest to where the work is done

## Corporate

**Define our aspirational culture, articulate a clear strategy and provide functional support and oversight to the Assets**

### Accountabilities:

- Allocate capital in accordance with our framework
- Define minimum Group standards and enterprise risks
- Establish annual budgets, drive performance and deliver major projects
- Undertake and support second line assurance
- Manage third line assurance activities approved by the Audit and Risk Committee
- Compile and file transparent, fit for purpose corporate reports and ensure compliance with regulatory obligations

## Assets

**Empowered to deliver on their commitments, establish the Sandfire Way within each unique cultural setting and ensure compliance with minimum Group standards**

### Accountabilities:

- Develop and deliver Asset Life of Mine plans
- Meet minimum standards and manage identified risks
- Deliver safe, consistent and predictable performance
- Undertake localised functional activity and comply with in-country reporting obligations
- Perform frontline operational and functional assurance
- Enhance our local licence to operate

Performance requirements

Performance reporting

Assurance and verification

# The Sandfire Way

## Our values



Honesty



Respect



Collaboration



Accountability



Performance

## Our purpose

We mine **copper** sustainably to energise the future

## Our strategic pillars



Deliver **safe, consistent and predictable** performance



Reduce our **carbon intensity**



Increase **our reserves**



Demonstrate **capital discipline**

We deliver our purpose by remaining focused on the four pillars of our intentionally simple strategy, with our unwavering commitment to **SUSTAINABILITY** permeating everything we do.



## Our operating model and way of working

**Empower our people and define clear lines of accountability**

Fit for purpose and simple by design | Scalable for the future | Decisions are made where the work is done

# Safety



# Fatal incident at MATSA

## Overview

- On 25 February, an employee of Construcciones Mary suffered a fatal injury at our MATSA mining complex in Spain
- We are devastated by their loss, and our thoughts are with family, friends and colleagues
- At the time, a crew was undertaking a routine task which involved the installation of a paste distribution line at our Magdalena mine

## Immediate actions

- Emergency protocols were activated, authorities notified and the Board was immediately informed
- Our CEO, Brendan Harris, and COO, Jason Grace, immediately travelled to site to support our team
- We continue to work with Construcciones Mary to ensure family, friends and colleagues are supported
- A formal investigation is being undertaken at MATSA and we will continue to support authorities with their investigation
- Further updates will be provided when these investigations are completed and key learnings have been identified

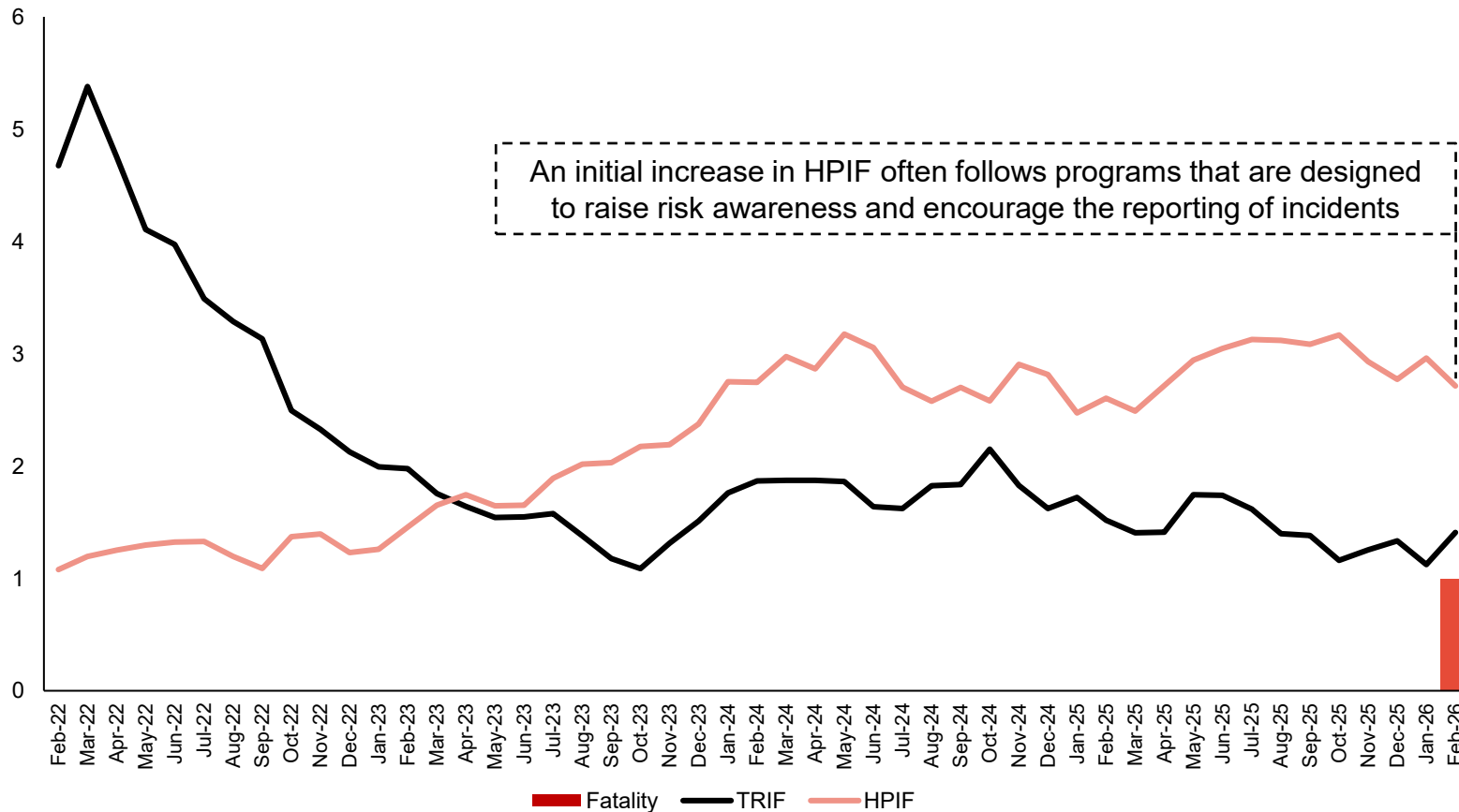


# Keeping our people safe and well – nothing is more important

Our TRIF has decreased by 70% over the past four years

Our investigations and assurance activities drive continuous improvement in our control environment

**"Don't Walk Past"**  
Where everyone speaks up and stops work when something doesn't feel right



# Sustainability



# Demonstrated commitment to sustainability

Sustainability is integral to the achievement of our purpose and permeates everything we do

## Targets



### Climate Change

- Source 50% of all electricity from renewable sources by 2030
- Deliver 35% reduction in Scope 1 and 2 emissions by FY35<sup>(a)</sup>
- Achieve net zero (Scope 1 and 2) emissions by 2050



### Our People

- Zero fatalities
- Achieve a TRIF of 1.6 to 1.4, or better in FY26
- Maintain 40:40:20 gender diversity within our Board and Executive
- Achieve 40:40:20 gender diversity across our company



### Nature

- No significant environmental incidents
- No net loss of biodiversity values at legacy sites
- Net gain of biodiversity values at greenfield sites







### Community

- Allocate 0.5% of EBITDA to strategic community investment



# Sustainability – Performance

 <b>Climate change</b>	 <b>Nature</b>	 <b>Our People</b>	 <b>Communities</b>
<p><b>The management of climate-related risks and opportunities remains a priority for Sandfire</b></p> <p><b>FY26 Highlights</b></p> <ul style="list-style-type: none"> <li>• +70% of electricity sourced from renewables</li> <li>• 33 MW solar facility at MATSA - construction commenced, operational in FY27</li> <li>• 21 MW solar facility at Motheo - approved in Q3 FY26, operational in Q2 FY27</li> </ul>	<p><b>We seek to minimise adverse environmental impacts and deliver positive environmental outcomes</b></p> <p><b>FY26 Highlights</b></p> <ul style="list-style-type: none"> <li>• Development of group level nature targets commenced</li> <li>• Nature Accounting System being developed to track nature related gains and losses</li> </ul>	<p><b>We believe an inclusive culture that values diversity delivers better outcomes for our business, people and communities in which we work</b></p> <p><b>FY26 Highlights</b></p> <ul style="list-style-type: none"> <li>• 40:40:20 gender diversity target maintained at Board and Executive</li> <li>• Female employment rates above industry norms:               <ul style="list-style-type: none"> <li>• MATSA – 24.5%</li> <li>• Motheo – 21.1%</li> <li>• Australia – 45%</li> </ul> </li> </ul>	<p><b>We aim to deliver a long-lasting, positive contribution, to communities</b></p> <p><b>FY26 Highlights</b></p> <ul style="list-style-type: none"> <li>• Committed 0.5% of Group EBITDA annually towards impactful, strategic community programs</li> <li>• Working with stakeholders to identify projects</li> </ul>

# Cultural heritage



# Cultural heritage

## Our approach

- Work in collaboration with Indigenous Peoples to safeguard cultural heritage
- Our Human Rights Policy and Group Standard
  - established the minimum requirements
  - require ongoing assurance and reporting
- Tailored approach with each group and location, based on respect
- Board's Sustainability Committee has oversight over cultural heritage

## Our commitments

- Strive to obtain free, prior, and informed consent where significant adverse impacts are likely
- Cultural heritage assessments are undertaken by qualified heritage professionals in collaboration with Indigenous Peoples
- Cultural Heritage Management Plans detail how impacts and risks are identified, protected and managed
- In Australia, heritage-specific and native title agreements provide a range of cultural heritage protection measures, information sharing, processes and benefits



## Case study – disturbance of artefact scatters



# Background

## Overview

- An internal review of geospatial data identified the historic disturbance of artefact scatters at our now closed Monty Mine at DeGrussa
- The disturbance primarily occurred in 2017 and 2018
- The CEO, Board and Yugunga-Nya were notified of the disturbance in October 2023

## Immediate response

- An ASX announcement dated 30 November 2023 advised:
  - Sandfire had self reported the disturbance to the regulator
  - An independent investigation would be undertaken to determine the cause, process failures and opportunities for improvement
- Key shareholders were contacted directly and offered meetings



*DeGrussa*

# Our response

## Key actions

- December 2023 – signed Framework agreement designed to map issues, steps and relationships
- Held on-country engagement, and established the Cultural Heritage and Relationships Committees
- Paused closure and rehabilitation activities while we worked with the Yugunga-Nya to ensure the protection of their cultural heritage
- Published Group Human Rights and Social Performance Standard:
  - sets clear minimum standards and assurance processes
- Undertook additional heritage surveys
- October 2024 – jointly agreed with the Yugunga-Nya to put the challenges of the past behind us
- Standardised, consolidated and verified DeGrussa spatial data
- Engaged Yugunga-Nya people to provide cultural awareness training
- Reviewed the DeGrussa Land Disturbance Permit Procedure
- Supported the Yugunga-Nya with the demarcation of heritage places



# Gilbert + Tobin report and recommendations

The investigation found that: *the disturbances occurred in error due to ignorance and process failings within Sandfire that included a failure to appreciate the potential importance of the scatters<sup>(a)</sup>*

Recommendations	Actions	Status
<b>Consolidation of data</b>	<ul style="list-style-type: none"> <li>Spatial data reviewed and consolidated</li> <li>Survey reports and agreements reviewed and spatial data verified</li> </ul>	<ul style="list-style-type: none"> <li>●</li> <li>●</li> </ul>
<b>Responsibility for Aboriginal heritage</b>	<ul style="list-style-type: none"> <li>Organisational design defines clear accountabilities</li> <li>CSO sets minimum standards and provides assurance</li> <li>Manager Cultural Heritage appointed</li> <li>Legal Team consulted as required</li> </ul>	<ul style="list-style-type: none"> <li>●</li> <li>●</li> <li>●</li> <li>●</li> </ul>
<b>Cultural awareness training</b>	<ul style="list-style-type: none"> <li>Site induction cultural heritage component strengthened</li> <li>Yugunga-Nya to prepare and present cultural awareness training</li> <li>Cultural awareness program rolled out in Perth</li> </ul>	<ul style="list-style-type: none"> <li>●</li> <li>●</li> <li>●</li> </ul>
<b>Reassess and finalise Heritage Management Plan</b>	<ul style="list-style-type: none"> <li>Plan reviewed and revised</li> <li>Plan updated following demarcation of heritage places, requires approval</li> </ul>	<ul style="list-style-type: none"> <li>●</li> <li>●</li> </ul>
<b>Procedure for land disturbance</b>	<ul style="list-style-type: none"> <li>Procedure reviewed</li> </ul>	<ul style="list-style-type: none"> <li>●</li> </ul>
<b>Further disturbances</b>	<ul style="list-style-type: none"> <li>Survey undertaken with Yugunga-Nya to determine extent of disturbance and to recommend protection measures</li> </ul>	<ul style="list-style-type: none"> <li>●</li> </ul>

Legend ● Completed ● In progress

# Comments from Yugunga-Nya

- **SWOT Analysis**
  - Yugunga-Nya community views and expectations
  - Legal, political and media
  - Sandfire and stakeholders
  - Capacity
- **Engagement**
  - Yugunga-Nya community, Sandfire and stakeholders
  - Settlement options and Yugunga-Nya community expectations
- Revisit SWOT
- Independent audit outcomes
- Implementation of audit findings
- Closing out
  - Recognise our joint achievements
  - Lessons learned



# Sandfire's key observations

**Relationships with Traditional Owners must be built on respect and a deep understanding of their continuing connection to country**

- The effective management of cultural heritage is core to an organisation's social licence
- It is not the role of an organisation to determine cultural significance
- There must be senior accountability for cultural heritage with clear escalation processes
- Regular and transparent engagement must be maintained with Traditional Owners
- Management of cultural heritage must be embedded into an organisation's way of working
- Cultural awareness training is essential
- Risks in relation to cultural heritage must be identified and appropriately managed
- Keep showing up and do the right thing



# Q&A



*Motheo – T3 waste dump*

# Thank you



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