

Climate Change Policy

INTRODUCTION

Xanadu Mines is committed to the sustainable discovery, definition and development of world class copper – gold deposits. This requires us to identify, assess and report our impact to the climate, which is one of the most significant challenges facing the world today.

We acknowledge the climate change science and support the Paris Agreement goals, and we recognise that the mining sector has a role to play in reducing global greenhouse gas emissions.

Xanadu recognises the need to identify and integrate climate change and energy use into our strategic planning as we manage our portfolio. We will work with our stakeholders including governments, investors, lenders, insurers, customers, suppliers, host communities and industry associations to develop strategies that contribute to a future low carbon economy in our operating countries.

SCOPE

This policy applies to all Xanadu operations and exploration projects.

OBJECTIVES

Xanadu Mines aims to:

- Provide transparent reporting of its energy use and greenhouse gas emissions
- Look for opportunities to reduce our climate change impact
- Consider risks and opportunities from Climate Change as part of business decisions

ACTIONS

- Seek to identify and manage climate change risks and opportunities, consistent with our objective to sustainably deliver superior returns to our shareholders.
- Develop transparent climate change reporting of performance metrics and targets to meet the needs of our stakeholders, including governments, investors, lenders, insurers, customers and communities.
- Utilise measurement and verification methods of our energy use and greenhouse gas emissions that are consistent with international sustainability standards.
- Pro-actively assess options to increase our use of renewable power and low emission energy technologies to reduce intensity of greenhouse gas emissions.
- Assess climate change scenarios that impact future energy prices, ensuring the cost of carbon informs business decisions.
- Partner with experts to identify potential physical threats from climate change at current and planned project locations and invest in an appropriate manner to build resilience.
- Contribute constructively to policy development in our host countries, sharing learnings with industry bodies and governments to promote stable, predictable regulatory regimes that facilitate investment.