





PLS Group Limited  
ACN: 112 425 788  
ASX: PLS

## About this statement

This Modern Slavery Statement (the Statement) is made by PLS Group Limited (PLS), on behalf of all reporting entities set out in Appendix B, in accordance with the Australian *Modern Slavery Act 2018* (Cth) for the financial year ending 30 June 2025.

Unless expressly stated otherwise, references to 'PLS', 'the Company', 'the Group', 'we,' 'us' and 'our' refer to PLS Group Limited and its controlled entities (including the reporting entities).

This Statement reports on our approach to identifying and addressing modern slavery risks across our operations and supply chains. We acknowledge that modern slavery can be deeply embedded and difficult to detect, particularly within complex global supply chains. While we have not identified cases requiring remediation during FY25, we recognise that absence of identified cases does not equate to absence of risk. We remain committed to continuous improvement in our detection, prevention and response capabilities.

POSCO Pilbara Lithium Solution Co Ltd, an incorporated joint venture which is not operated or managed by PLS, is not covered by this Statement, unless otherwise stated. However, this Statement broadly describes our approach to managing the risks of modern slavery practices and our actions taken to ensure alignment of values with our non-operated joint venture.

Financial performance is presented in Australian dollars. Payments denominated in currencies other than Australian dollars are translated for this Statement at the average exchange rate for the period, unless otherwise stated. Some metrics may be rounded and may not add up to 100% or the reported total. The Statement in its entirety was approved by the PLS Board on the 24 November 2025 on behalf of all reporting entities and signed by the Managing Director and Chief Executive Officer.

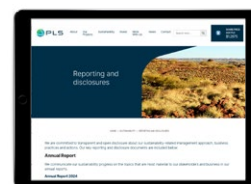
This report was published on 10 December 2025.


### Disclosure suite

This report should be read in conjunction with our full FY25 disclosure suite. To gain a comprehensive view of our performance, reporting and disclosure please visit our website.

### Feedback

PLS welcomes feedback on this Statement. For further information or to submit comments, please contact [sustainability@pls.com](mailto:sustainability@pls.com).



 To view our full FY25 disclosure suite visit [pls.com/reporting-and-disclosures](https://pls.com/reporting-and-disclosures)

Cover image: The Pilgan Plant at the Pilgangoora Operation

Inside cover: Part of the new crushing and ore sorting facility at the Pilgangoora Operation





## Acknowledgement of Country

PLS acknowledges the Nyamal and Kariyarra People of the Pilbara, the Whadjuk Noongar People of the Perth region and all Aboriginal and Torres Strait Islander peoples who are the Traditional Owners and First Peoples of these lands. We pay respect to their Elders past and present and acknowledge their continuing connection and care for the land, water and Country.

## Contents

About us	2
CEO message	3
Our sustainability journey	4
<b>Section 1</b>	<b>5</b>
Our operations, supply chain, and structure	
<b>Section 2</b>	<b>13</b>
Modern slavery risks	
<b>Section 3</b>	<b>18</b>
Actions to assess and address modern slavery risks, due diligence and remediation processes	
<b>Section 4</b>	<b>24</b>
Assessing our effectiveness	
<b>Section 5</b>	<b>27</b>
Consultation and collaboration	
<b>Appendices</b>	<b>29</b>





# About us





OUR  
VISION

A leader in the provision of materials  
supporting the global energy transition

OUR  
MISSION

Powering a sustainable energy future

STRATEGIC  
PILLARS

<b>Operate</b> 	<b>Grow</b> 	<b>Chemicals</b> 	<b>Diversify</b> 
Deliver our operating performance commitments	Achieve full potential of our global assets	Extract greater value along the battery materials supply chain	Diversify revenue beyond Pilgangoora

OUR  
VALUES

- Safety First**  
Safety first, always
- Great People**  
Trust and respect
- We Deliver**  
Think, do, achieve
- One Team**  
One team, one goal
- Shaping Tomorrow**  
A positive legacy

## Message from the Managing Director and CEO



Building responsible operations and supply chains, where modern slavery has no place.

At PLS, respecting human rights and addressing the risks of modern slavery across our business and supply chains is not just a legal obligation, it's fundamental to the way we operate.

As our global footprint expands, from our flagship Pilgangoora Operation in Western Australia to the Colina Project in Brazil and our joint venture in South Korea, we recognise the growing complexity of our supply chains and the responsibility that comes with it. We remain committed to ensuring that our growth is underpinned by integrity, transparency and respect for people.

In FY25, we strengthened our approach to modern slavery risk management, embedding ethical practices more deeply into our operations and those of our partners. We launched a multilingual Supplier Code of Conduct, delivered

targeted training aligned with the Voluntary Principles on Security and Human Rights, and translated our Human Rights Policy into Portuguese to make it accessible to our teams and suppliers in Brazil. Nearly 1,000 employees, contractors and suppliers completed our modern slavery e-learning module - building awareness and capability across our business.

We also submitted our first annual Communication on Progress to the UN Global Compact, reinforcing our commitment to international standards and collaboration across our industry.

While we have made progress, we still have more work to do. Visibility beyond our tier 1 suppliers remains limited, and embedding consistent due diligence processes across jurisdictions continues to be a focus area.

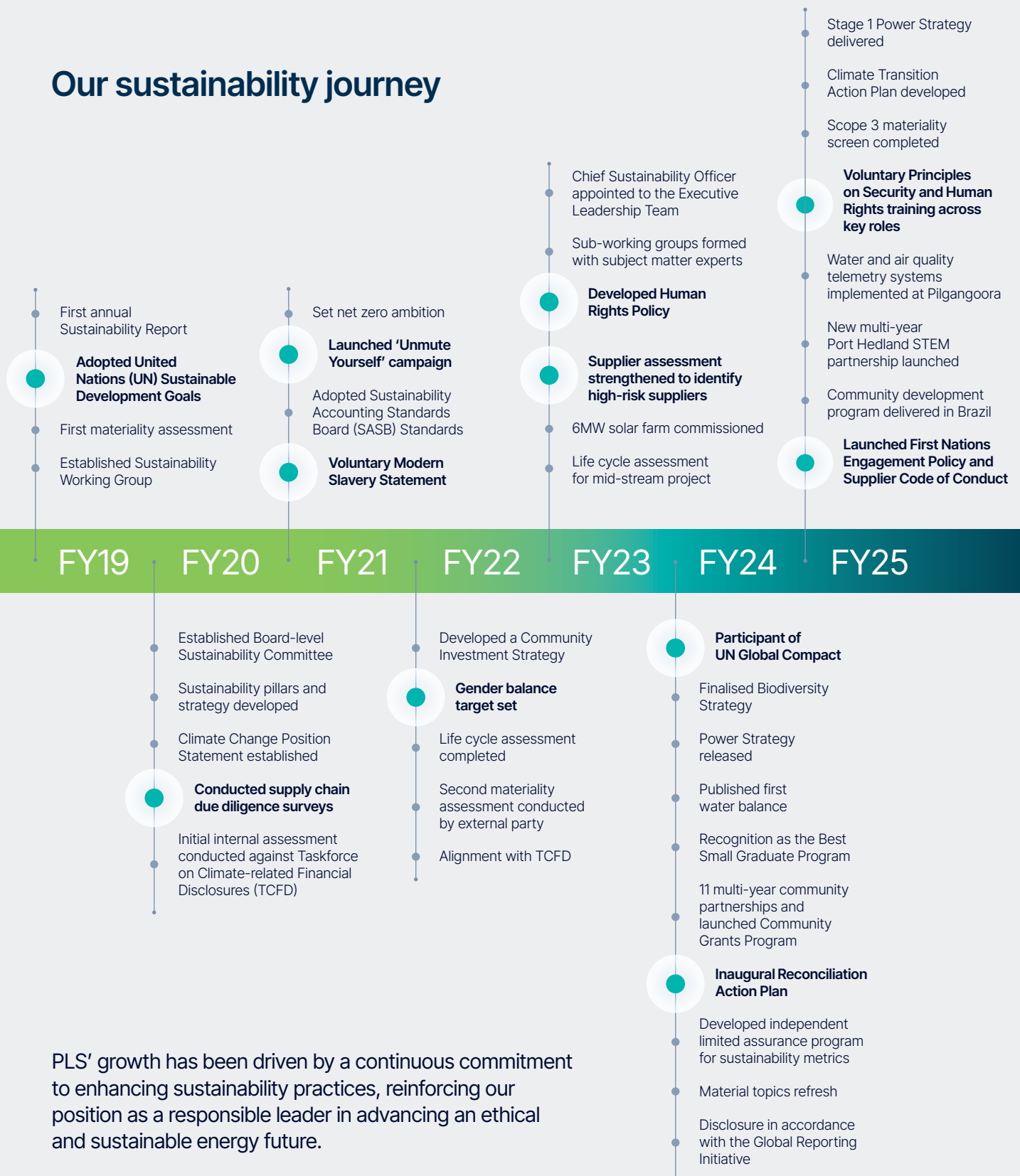
Looking ahead to FY26, we will conduct our next responsible mining due diligence assessment at Pilgangoora, aligned with leading international frameworks. We will continue to strengthen our mitigation controls, deepen engagement with suppliers, and enhance transparency across the lithium value chain.

Modern slavery is a global issue that demands a global response. At PLS, we are committed to continuous improvement and to working with our partners, industry and communities to tackle modern slavery together.




**Dale Henderson**  
**Managing Director and CEO**

# Our sustainability journey



PLS' growth has been driven by a continuous commitment to enhancing sustainability practices, reinforcing our position as a responsible leader in advancing an ethical and sustainable energy future.

 **Human rights related milestones**

## Section 1

Our operations,  
supply chain,  
and structure

# Powering a sustainable energy future

## Our business

PLS is an ASX-listed, leading global producer of lithium, a critical mineral enabling the world's transition to a more sustainably powered future.

Underpinned by our flagship Pilgangoora Operation in Pilbara, Western Australia, our strategic global expansions have resulted in a diversified portfolio of assets and strategic partnerships positioning us as a leader in the rapidly growing battery minerals sector.



### Minas Gerais, Brazil Colina Project

PLS: **100%**

PHASE: **Greenfield project**

RESOURCE: **Lithium**

The Colina Project is in the heart of a world-class mining jurisdiction and close to major infrastructure, presenting new future supply opportunities into North American and European battery markets.



**Pilbara, Australia**  
**Pilgangoora Operation**

PLS: **100%**

---

FIRST PRODUCTION: **2018**

---

RESOURCE: **Lithium**

---

The Pilgangoora Operation is located on Nyamal and Kariyarra Country in the resource-rich Pilbara region, and is the world’s largest, independently-owned hard rock lithium operation.

**Gwangyang, South Korea**  
**P-PLS Chemical Facility**

JV: **POSCO Pilbara Lithium Solution Co. Ltd**

---

PLS: **18%**

---

JV PARTNER: **POSCO Holdings**

---

FIRST PRODUCTION: **2024**

---

PRODUCT: **Battery grade lithium hydroxide**

---

The P-PLS Chemical Facility is the first of its kind in South Korea, bringing greater diversity to market while integrating PLS more deeply in the battery chemicals supply chain.



## Our global operations

### Pilbara, Western Australia

Located approximately 140km south of Port Hedland in Western Australia's Pilbara region, the Pilgangoora Operation is a world class, tier one asset with an estimated mine life of around 32 years<sup>1</sup>. It operates under strong environmental and safety regulations, and social standards, reflecting our commitment to responsible resource development.

Situated on Nyamal and Kariyarra Country, Pilgangoora is recognised as the largest, independently-owned hard rock lithium operation globally. We acknowledge the Traditional Owners of the land and are committed to respectful engagement and sustainable partnerships with First Nations communities.

The spodumene concentrate produced at Pilgangoora is exported from Port Hedland to leading lithium chemical converters, primarily in China.

Beyond China, we are participating in South Korea's first lithium hydroxide monohydrate chemical facility through a joint venture with POSCO Holdings. In addition, we have partnered with Australian company Calix Limited to develop a Mid-stream Demonstration Plant, further advancing innovation in lithium processing.

 [Refer to page 18 in our 2025 Annual Report for more information about PLS' operations](#)

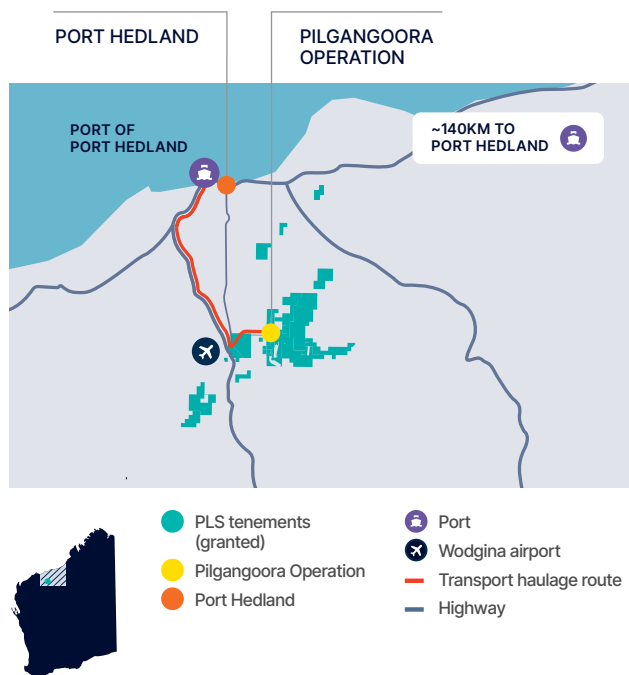
### Minas Gerais, Brazil

In February 2025, we completed the acquisition of Latin Resources Limited, adding its flagship Colina Project, previously known as the Salinas Project, to our growing portfolio of lithium assets. Following the acquisition, we initiated a detailed project review, and a targeted exploration program aimed at enhancing and expanding the existing mineral resource, while also evaluating new prospective areas.

The Colina Project in Brazil's world-class Minas Gerais jurisdiction provides optionality in new markets, complementing our Pilgangoora Operation in Australia. We continue to collaborate with regional stakeholders to identify opportunities for long-term value creation.

This includes the development of shared infrastructure, initiatives to improve health and education outcomes and the creation of meaningful employment opportunities, all of which align with our broader commitment to social responsibility.

 [Refer to page 63 in our 2025 Annual Report for more information about our community engagement and investment initiatives in Brazil](#)



<sup>1</sup> For more information refer to ASX release "55Mt increase in Ore Reserves to 214Mt" dated 24 August 2023 and the 2025 Annual Report, dated 25 August 2025, which set out adjustments for depletion.

## Our business activities

One of our key strategic priorities is to unlock greater value across the battery materials supply chain while broadening our product offerings and revenue sources. In alignment with this objective, we advanced several key initiatives during FY25:

- Completed and ramped up the P1000 Project ahead of schedule and within budget.
- Commissioned our sector-leading ore sorter, completed as part of the P680 Project in August 2024.
- Transitioned to the P850 operating model, placing Ngungaju Plant into care and maintenance in December 2024.
- Resumed construction of the Mid-Stream Demonstration Plant following the award of a \$15M grant by the Western Australian Government.
- Completed Stage 1 of the Pilgangoora Power Strategy, including the energisation of our lithium-powered battery energy storage system.
- Successfully acquired Latin Resources in February 2025, marking a significant milestone in our diversification strategy.
- Operated Train 1 of the lithium hydroxide monohydrate chemical facility in South Korea, through the POSCO Pilbara Lithium Solution Co Ltd joint venture with POSCO Holdings, at commercial scale with certified customers, while progressing ramp-up and certification of Train 2.
- Continued to progress a joint feasibility study with Ganfeng Lithium to investigate a potential lithium chemical conversion facility.
- Continued to foster multi-year partnerships, community grants program and targeted community investment support in Brazil reflecting our ongoing commitment to sustainable development and positive social impact across our operational areas.

 [Refer to our 2025 Annual Report for more information](#)

## Our supply chain

We strive to ensure that our procurement practices uphold human rights, deliver economic benefits to local communities and support ethical sourcing.

In FY25, we sourced **\$1.2 billion** in goods and services from 1,268 suppliers across **17 countries**, as illustrated in Figure 3 on page 17. The geographic scope of our supply chains is predominantly Australian for our Pilgangoora operations, with growing exposure to Brazilian suppliers as our activities in that jurisdiction expand.

The majority of our spend was categorised as:

- Construction and project services
- Mining
- Drilling and exploration
- Equipment
- Spares and goods
- Major equipment
- Light vehicles and plant hire
- Logistics, bulk transportation and shipping

PLS does not have any tier 1 suppliers from, or operating in, countries that are ranked 20 or below in Transparency International's Corruption Perceptions Index<sup>1</sup> and we continue to assess supplier risk based on country, industry sector, and human rights indicators.

Wherever feasible, our supply and procurement processes prioritise opportunities for local suppliers, contractors, and businesses owned by First Nations peoples. In FY25, **\$30.5 million** was directed toward contracts with First Nations businesses.

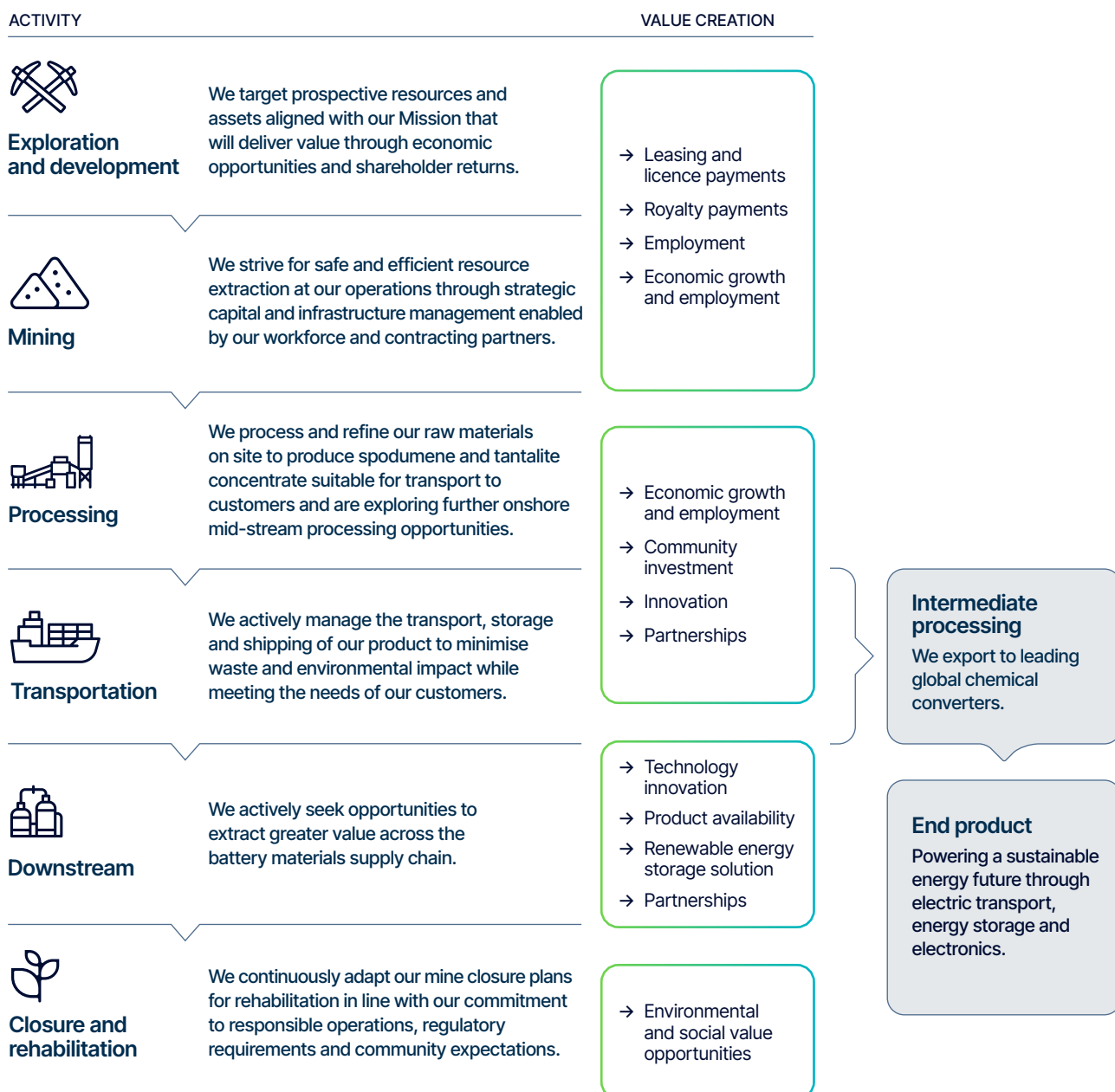
<sup>1</sup> PLS' tier 1 suppliers are those who supply goods or services directly to the Company (refer to page 22 for further details).



## Our value chain

PLS operates within a complex multi-tiered global value chain, providing essential raw materials that contribute to the development of sustainable products and energy solutions. We are committed to creating shared value across our operations, and aim to ensure that all stakeholders including workers, suppliers,

and communities benefit from our activities. By continuously assessing how we can enhance value creation from our assets, we support our broader mission to power a sustainable energy future while upholding human rights and mitigating modern slavery risks.



## Our governance structure

### Board

PLS' Board is the Company's primary governing body. Oversight and monitoring of human rights and modern slavery risks across our operations and supply chain, along with related management strategies, is exercised by the People and Culture Committee, Audit and Risk Committee and Sustainability Committee.

### People and Culture Committee

Governance responsibilities encompass remuneration and assessment of performance, culture and talent management, and the nomination and appointment of Non-Executive Directors.

### Audit and Risk Committee

Reviews, reports and where required, makes recommendations to the Board on audits, risk and governance matters including the Whistleblower and Anti-Bribery and Corruption Policy. Reviews and oversees internal audits including responsible and ethical sourcing audit process.

### Sustainability Committee

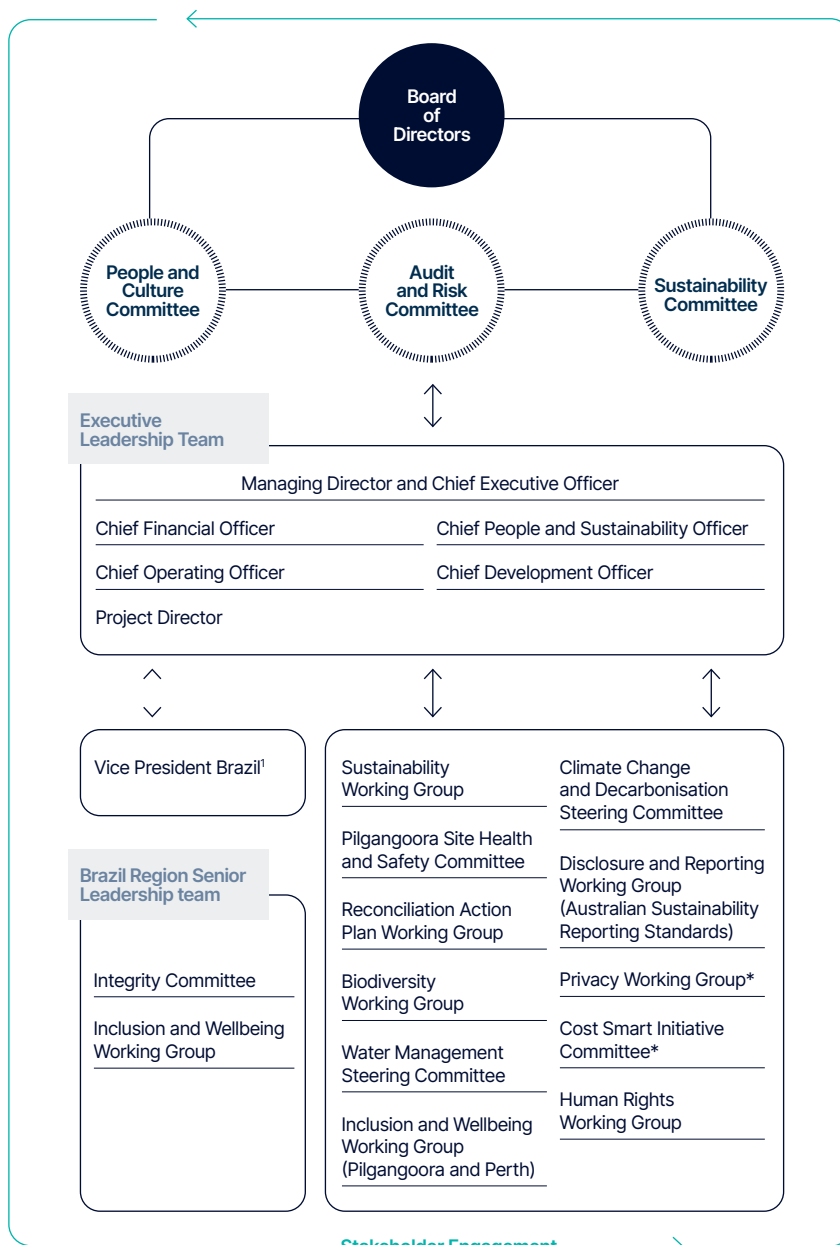
Oversees policies and management systems that relate to ethical business practices including human rights and modern slavery. In the event the Sustainability Committee identifies any material issues or concerns related to human rights, these are escalated to the Board.

### Executive Leadership Team Accountability

The Executive Leadership Team (ELT) holds operational responsibility for managing modern slavery risks, including identification, evaluation, mitigation and remediation.

### Human Rights Working Group

Human Rights Working Group is a cross-functional, internal working group to address human rights including modern slavery risks. The group comprises representatives from Sustainability, Risk, Contracts and Procurement and Human Resources.



<sup>1</sup> Brazil operates independently of the Australian region with Group guidance through the Project Director.

\* New governance groups established in FY25.



## Key policies

Our governance framework is built on a foundation of corporate policies approved by the Board, which establish clear expectations and provide a structured approach to identifying,

assessing, and managing modern slavery risks across our operations and supply chains. These policies are publicly accessible via our website and are actively communicated through employee and contractor training

programs designed to raise awareness and promote understanding of ethical practices and human rights obligations.

 For more information refer to our website [pls.com/policies](https://pls.com/policies)

**Table 1: Key PLS policies, procedures and governance statements**

Policy/statement	Purpose
<b>Anti-Bribery and Corruption Policy*</b>	Establishes clear expectations for conducting business with honesty, integrity, and full compliance with applicable laws when engaging with both private individuals and public officials.
<b>Climate Change Position Statement</b>	Expresses our support for the Paris Agreement and acknowledges the importance of ensuring the transition to a low-carbon economy is fair and inclusive, prioritising the needs of vulnerable communities and workers in line with nationally defined development goals.
<b>Code of Conduct*</b>	Reinforces our values by ensuring employees, contractors, and business partners understand the ethical standards, company expectations, and behaviours that are strictly prohibited.
<b>Community and Stakeholder Relations Policy</b>	Defines the approach the Company takes to engaging with local communities and other stakeholders, ensuring their rights are recognised and respected throughout the engagement process.
<b>First Nations Engagement Policy**</b>	Introduced in FY25, this policy expresses our commitment to recognise and respect the rights, cultures, aspirations, and perspectives of First Nations peoples. This commitment is guided by the principles of the United Nations Declaration on the Rights of Indigenous Peoples.
<b>Human Rights Policy</b>	Demonstrates our commitment to upholding human rights. This policy replaces the previous Modern Slavery Policy and expands our governance framework to more comprehensively address human rights impacts across our operations and supply chains.
<b>Responsible Production and Sourcing Policy</b>	Outlines our commitments to ethical and responsible sourcing and production practices. It provides a framework for managing human rights, corruption, environmental impacts, climate change, and other risks through our operational and procurement activities.
<b>Risk Appetite Statement***</b>	The Risk Appetite Statement defines our approach to strategic, operational, and financial risks, classifying appetite as averse, balanced, or assertive, with clear examples of acceptable and unacceptable risk thresholds. It clearly states PLS' position not to accept any form of human rights abuse and modern slavery in all its forms, including discrimination and harassment.
<b>Risk Management Policy</b>	Establishes a structured approach for the Company to identify and manage risks on an ongoing basis, serving as the foundation for how human rights risks are raised and addressed within our broader risk management processes.
<b>Supplier Code of Conduct**</b>	Introduced in FY25, this policy set expectations to all our suppliers, contractors, and service providers to uphold high standards of ethics and integrity, and to demonstrate strong performance in environmental stewardship, health and safety, and community engagement. This policy has been translated into Portuguese, Korean and Mandarin to enable accessibility across key stakeholder groups.
<b>Stakeholder Grievance Procedure***</b>	Stakeholder grievance mechanisms play a vital role in identifying potential human rights issues early. They provide a channel for broader stakeholder groups, including local communities, to raise concerns and contribute to transparent and accountable business practices.
<b>Whistleblower Policy*</b>	Provides protections for eligible individuals who make disclosures, including maintaining confidentiality and safeguarding against any form of retaliation. The implementation of this policy enhances transparency across our operations and supply chains by enabling stakeholders to report human rights concerns through a secure and trusted whistleblower mechanism.

\* Policy updated during FY25. \*\* New policy developed during FY25. \*\*\*Internal document.

## Our people



Our people are central to everything we do and have been instrumental in PLS' achievements to date. In FY25, our Australian workforce contracted from 917 to 877 employees due to streamlining, while our total Group workforce grew to **950** following the successful integration of our team in Brazil. This expansion reflects our commitment to building a diverse and inclusive workforce across our global operations.

During FY25, the Board's female representation was **50%**. The Board's Non-Executive Director representation also conforms to the 40:40:20 position, being a minimum of 40% of both male and female. The proportion of employees identifying as female decreased to **21.1%**, down from 23.3% in FY24. The change in female representation from the previous year can be attributed to a rebalancing of headcount towards frontline operational roles away from corporate functions. The relative increase in frontline operational roles, for which there typically exists a larger pool of male candidates, constrained progress in our efforts to increase female participation. PLS continued to support gender diversity, inclusion and equality with several initiatives introduced or maintained through FY25.

The age distribution of new hires remained stable and aligned with FY24, with the largest demographic group being employees aged 30 to 39. Our workforce continues to reflect a diverse age profile, with approximately 25% under the age of 30 and 16.6% aged over 50. We also recorded an increase in the representation of Aboriginal and Torres Strait Islander peoples, increasing from 2.8% in FY24 to 3.1% of the total workforce in FY25.

 **For more information refer to the 2025 Annual Report and Sustainability Databook 2025**

### Employment and remuneration practices

PLS is committed to upholding fair employment practices, safe working conditions, and respectful engagement with all employees, in line with our broader efforts to prevent modern slavery and uphold human rights throughout our organisation.

Our workforce spans Australia and Brazil, and we operate in compliance with the relevant national labour laws including the following:

- In Australia, the *Fair Work Act 2009* (Cth) and the *Fair Work Regulations 2009* (Cth) govern employee-employer relationships.
- In Brazil, Consolidation of Labour Laws (Consolidação das Leis do Trabalho – CLT).

PLS has a suite of controls in place to detect, address, and reduce modern slavery risks, including identity and work eligibility verification, written employment contracts, fair remuneration practices, safe accommodation standards, safe and respectful, ethics and human rights related training, confidential reporting mechanisms and confidential paid leave mechanisms for employees affected by domestic violence.

PLS conducts an annual remuneration review and audit, to ensure that all employees in like-for-like roles, assessed based on relevant experience, competency levels, market benchmarks, job location, and rostered hours, are paid equitably. Any differences in pay are not based on gender, and we remain committed to fair and transparent remuneration practices across our operations.



# Section 2

## Modern slavery risks

### Identifying modern slavery risks is critical to preventing potential human rights violations within our operations and supply chains.


To date, we have not identified any instances of human rights breaches, including modern slavery, within our business or supply chain. However, we acknowledge that such risks can be deeply embedded in the supply chain and challenging to detect, particularly within complex global supply chains. We are committed to continuously strengthening our risk identification and due diligence processes to ensure we remain proactive and responsive.

Our approach to identifying modern slavery risks includes:

- Applying our Enterprise Risk Management Framework to assess human rights risks.
- Evaluating salient human rights issues across our operations and supply chain.
- Assessing key indicators and risk factors associated with modern slavery.
- Recognising the spectrum of involvement from causing, contributing to, or being directly linked to adverse human rights impacts.
- Focusing on continually enhancing routine due diligence and monitoring on tier 1 suppliers.

### Risk Management Framework

PLS has a structured approach to identifying, assessing, mitigating, and managing risks, including those related to modern slavery. Our Enterprise Risk Management Framework, aligned with ISO 31000:2018, enables employees to proactively identify emerging risks through a centralised risk register. This system captures control measures, assigns roles and responsibilities, and tracks actions to address identified risks. Through this framework, we embed risk management practices into our corporate governance and business operations, ensuring that modern slavery risks are systematically considered and addressed across all levels of the organisation.

 [Refer to pages 47-48 in our 2025 Annual report for more information about PLS' risk assessment processes](#)

## Key factors of modern slavery risks

Figure 1 outlines the four key factors that PLS identifies as elevating modern slavery risk. We acknowledge these factors often intersect, potentially increasing both the likelihood and severity of modern slavery practices. By analysing these interconnected risks, we aim to enhance our capacity to detect potential modern slavery exposures and develop stronger mitigation measures. This framework underpins our commitment to responsible business conduct throughout our operations, supply chains, and business relationships.

Figure 1: Key intersecting factors PLS considers as increasing modern slavery risk

Modern slavery risk	
Vulnerable populations	Such as First Nations, migrant workers, refugees, people with disabilities, women and children, are more susceptible to exploitation.
High risk sector / industry risk	Including construction, mining, and manufacturing, where labour-intensive work and poor regulation may be prevalent.
High risk geographies	Countries with weak governance, high poverty rates, and ongoing conflict.
High risk supply chain models	Often involve those that rely on low-cost labour, informal employment, or complex supply chains.

## The UNGPs

The United Nations Guiding Principles on Business and Human Rights (UNGPs) provide a comprehensive framework for conducting human rights due diligence, guiding companies in identifying, preventing, mitigating, and addressing adverse human rights impacts. By applying the UNGPs' 'Protect, Respect, Remedy' framework, PLS strengthens

our ability to identify potential human rights risks and respond appropriately, reinforcing responsible practices across all business activities<sup>1</sup>. A key component of the UNGPs is the 'Cause, Contribute, Directly Linked' continuum, which helps businesses understand their relationship to human rights impacts and determine the appropriate course of action. Figure 2 outlines how PLS applies this continuum in practice.

Figure 2: Application of the UNGPs to PLS' operations and supply chain<sup>2</sup>

Cause	Contribute	Directly linked
<p>When a company is directly responsible for an adverse human rights impact due to its own actions or failure to act.</p>	<p>When a company contributes to human rights abuses, even if it is not the primary or sole cause. This contribution may occur indirectly through business relationships such as those with suppliers, partners, or clients. While not directly responsible, the company still holds a shared responsibility to take steps to prevent or mitigate these impacts.</p>	<p>When a company is connected to human rights abuses through the value chain and business relationships, even though it did not directly cause them. In such cases, the company is to assess the associated risks and take appropriate steps to prevent or mitigate potential impacts.</p>
<p>PLS acknowledges that modern slavery exists within Australia and understands that the geographic location of our operations does not eliminate the potential for such risks. While the likelihood of direct involvement through on-site operations is assessed as extremely low<sup>3</sup>, we remain vigilant and proactive in our approach. If PLS is found to have caused an adverse human rights impact, we will take immediate action to stop or prevent the risk and will provide, or cooperate in providing, appropriate remedy for any actual harm.</p>	<p>PLS acknowledges that certain demands placed on suppliers may facilitate or incentivise another party to cause a human rights impact, such as unrealistic cost expectations or tight delivery timeframes may inadvertently contribute to modern slavery risks. Where such risks are identified, PLS seeks to take appropriate action as reasonable to eliminate or prevent our contribution and support or participate in remedying any actual impacts. We intend to apply our available leverage where possible to address remaining risks within the supply chain.</p>	<p>PLS recognises that our greatest exposure to modern slavery risks lies within the extended value chain both upstream and downstream. One example of this risk is the procurement of manufactured goods, where exploitative practices such as forced labour may be concealed within lower tiers of the supply chain. These complexities present challenges in visibility, oversight, and the Company's ability to influence remediation. In such cases, PLS will seek to use our leverage to influence the entity responsible for the risk, assess whether it should provide or cooperate in remedying any actual impacts, and consider disengagement, where appropriate, guided by the circumstances and in accordance with our Responsible Production and Sourcing Policy.</p>

<sup>1</sup> OHCHR (2011), Guiding Principles on Business and Human Rights: Implementing the United Nations 'Protect, Respect and Remedy' Framework.

<sup>2</sup> BSR (2021), Seven Questions to Help Determine When a Company Should Remedy Human Rights Harm under the UNGPs.

<sup>3</sup> The event is anticipated to occur only under extremely rare and exceptional circumstances.



## Salient human rights

PLS' salient human rights issues are those that we consider may present the most significant risk of severe negative impact on people through our activities, supply chains, and/or business relationships. The saliency assessment

is conducted in line with the UNGPs and prioritises issues based on severity, likelihood and PLS' level of involvement (cause, contribute, directly linked). In FY25, seven salient human rights were identified, outlined in Table 2.

These issues guide PLS' governance and due diligence efforts and are reviewed annually to ensure relevance and alignment with evolving global standards.

**Table 2: PLS' salient human rights issues**

Salient human rights issue	Why this is salient
<b>Rights of First Nations Peoples and cultural heritage</b>	We work with Traditional Owners and traditional communities, committed to meaningful engagement, respect, and the protection of cultural heritage.
<b>Labour rights and working conditions</b>	Extended supply chain exposure increases risk of exploitation, including forced labour and unsafe conditions. Tier 1 supplier engagement is ongoing, but visibility beyond tier 1 is limited.
<b>Community impacts and social licence</b>	Mining and supply chain activities can affect local communities through environmental, social, and economic impacts; requiring stakeholder engagement, transparent communication, and accessible, effective grievance mechanisms that enable communities to raise concerns and seek timely resolution of issues.
<b>Health, safety and environment</b>	Operations involve exposure to physical and psychosocial hazards that may lead to workplace injuries, occupational illnesses or long-term health impacts. Safety First is core to our business – working to ensure everyone goes home safe and well every day. While enabling a sustainable energy future, we recognise our activities impact the environment and commit to minimising these impacts for the well-being of communities and future generations.
<b>Inclusion and wellbeing</b>	Risks include unfair treatment, harassment, or lack of diversity. PLS recognises the importance of inclusive workplaces and equitable treatment, with ongoing efforts to improve diversity and support vulnerable groups.
<b>Privacy and technology ethics</b>	Increasing use of surveillance, data collection, and AI automation raises concerns about privacy, consent, and freedom of expression. PLS is committed to ethical technology use and safeguarding digital rights.
<b>Climate change and just transition</b>	PLS plays a key role in supporting global efforts to address climate change and proactively considers potential impacts on our business.

## Modern slavery risks in our operations

PLS maintains direct control over operations in Australia and the Colina Project in Brazil. All spodumene and tantalite concentrates produced by PLS in FY25 were sourced exclusively from Australia and do not contain any 'conflict minerals'<sup>1</sup> from conflict-affected or high-risk areas (CAHRAs)<sup>2</sup>. Our workforce is employed with full visibility over working conditions, remuneration, and workplace safety therefore the risk of modern slavery is extremely low. We recognise, however, that modern slavery risk within the resources sector more commonly emerges through indirect supply chain relationships, particularly

where vulnerable worker groups such as migrant workers or low-skilled labourers may be engaged through labour hire arrangements, or where exposure to contractors and subcontractors reduces direct visibility<sup>3</sup>.

Our operations encompass processing, exploration, and mining, with the bulk of our expenditure directed toward fleet and equipment hire, site services, mining services (including drilling and blasting, laboratory work, fleet operations, and waste management), and consultancy services. We maintain close partnerships with contractors to ensure adherence to our Code of Conduct and compliance

with Australian legislation. Recruitment is managed through our internal team, supplemented by reputable external agencies for specialised roles. The Company assumes full responsibility for all recruitment-related costs.

---

## Supply chain risks

Our suppliers are evaluated for potential risks related to goods and services, as well as country and commodity specific factors, through our human rights questionnaire and onboarding process. In FY25, all countries from which the Group sourced goods and services were assessed as low to moderate risk and were not located in regions with a high prevalence of modern slavery<sup>4</sup> (Refer to Figure 3) or sanctions<sup>5</sup>. Overseas procurement accounted for 5.2% of our total spend during the year. We acknowledge that human rights impacts

can touch every aspect of our supply chain, with a greater likelihood of being hidden within deeper tiers of the supply chain, where visibility is limited. PLS continues to assess tier 1 suppliers during tendering and onboarding, with plans to expand this scope where feasible in FY26 and beyond. We recognise that certain industries such as software, manufacturing, garments, textiles, electronics, shipping, solar panels and construction are associated with elevated risks of modern slavery.

PLS seeks to work closely with suppliers operating in these sectors to identify and manage potential impacts. Additionally, we understand that our tier 1 suppliers may face increased risks when sourcing from or operating in regions or industries with a higher prevalence of modern slavery. We are actively working to raise awareness of our reliance on these sectors and their workforces, and to strengthen our verification processes to better understand and manage these risks.

<sup>1</sup> Conflict minerals refer to cassiterite, wolframite, columbite (coltan), gold, and other rare metals such as tantalum, tin, and tungsten mined illegally in the Democratic Republic of the Congo or taxed unlawfully on trade routes controlled by non-governmental armed groups or military factions.

<sup>2</sup> Conflict-affected and high-risk areas (CAHRAs) include the Democratic Republic of the Congo, South Sudan, Central African Republic, Angola, Zambia, Tanzania, Burundi, Rwanda, Uganda, and the Republic of the Congo.

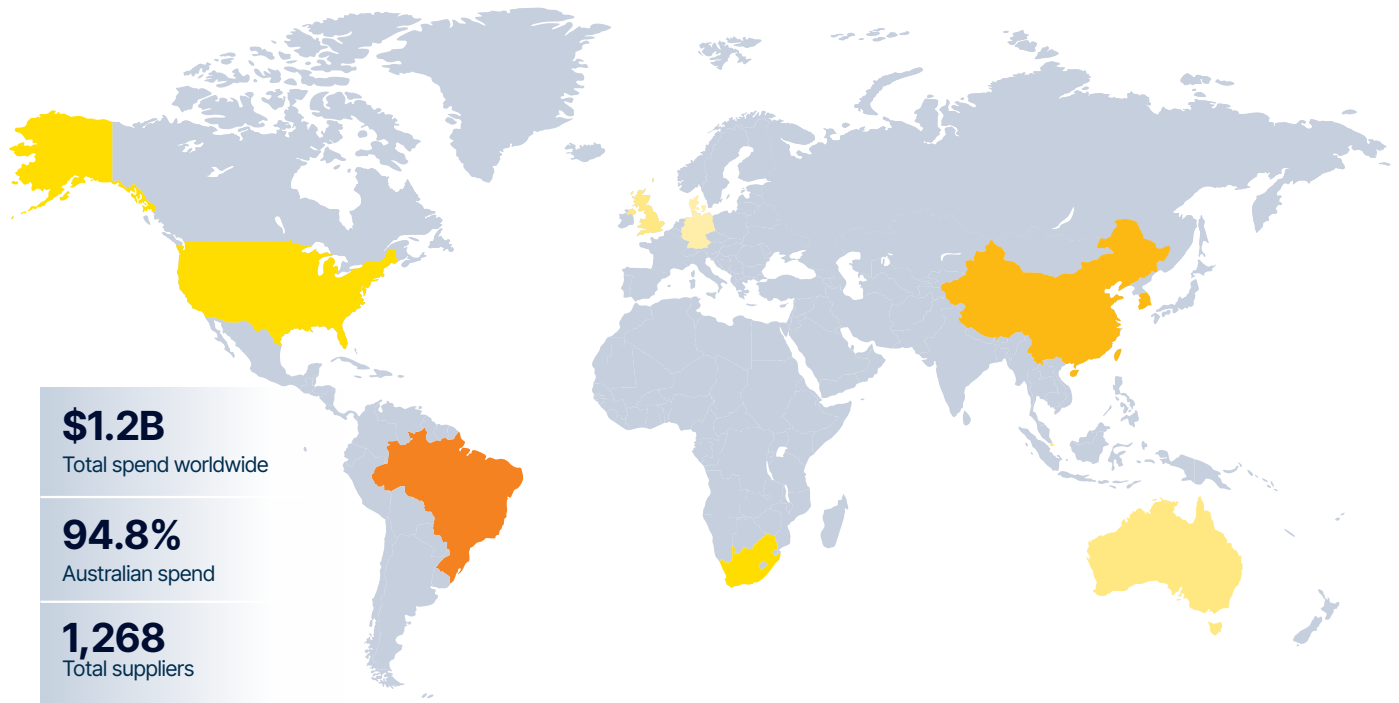
<sup>3</sup> KPMG (2021), Resources, Energy and Modern Slavery.

<sup>4</sup> Walk Free (2023), Global Slavery Index 2023, Minder Foundation.

<sup>5</sup> According to sanctions assessed by PLS.



Figure 3: FY25 PLS' Top 10 Tier 1 sourcing locations by spend, industry category and exposure to modern slavery risk



Estimated prevalence of modern slavery by country (rounded)<sup>1</sup>

LOW 1 2 3 4 5 6 7 8 9 10 HIGH

### Africa

#### South Africa

2.7

\$2.01M 0.16% spend  
Chemicals, reagents

### Asia

#### Singapore

2.1

\$12.43M 1.0% spend  
Logistics, bulk transportation, shipping, equipment, spares, goods

### North America

#### United States

3.3

\$1.81M 0.15% spend  
Equipment, spares, goods, chemicals, reagents, IT software

### Europe

#### United Kingdom

1.8

\$12.33M 0.99% spend  
Equipment, spares, goods, chemicals, reagents, IT software

#### South Korea

3.5

\$8.74M 0.7% spend  
Chemicals, reagents, logistics, bulk transportation, shipping

### Latin America

#### Brazil

5.0

\$11.16M 0.75% spend  
Facilities management, labour hire and recruitment

#### Denmark

0.6

\$5.73M 0.46% spend  
Logistics, bulk transportation, shipping

#### China

4.0

\$2.31M 0.19% spend  
Construction and project services

#### Others<sup>2</sup>

\$5.53M 0.44% spend  
Equipment, spares, goods, IT software, communication, logistics, bulk transportation, shipping

### Oceania

#### Australia

1.6

\$2.98M 0.24% spend  
Logistics, bulk transportation, shipping

\$1,180M 94.8% spend

<sup>1</sup> Estimated prevalence of modern slavery by country, showing the number of people affected per 1,000 population for the ten countries with the highest prevalence. Rankings are scaled, however, rounded for mapping purposes. Source: Walk Free (2023), Global Slavery Index 2023, Minderoo Foundation.

<sup>2</sup> Others include Switzerland, Mauritius, Japan, Ireland, Canada and New Zealand. Estimated prevalence of modern slavery per 1,000 population in these countries range between 0.50–1.83.

## Section 3

# Actions to assess and address modern slavery risks, due diligence and remediation processes

PLS is dedicated to the continuous evaluation of our suppliers, contractors, logistics providers, and partners, considering both industry specific and regional considerations, as well as their compliance with human rights standards.

We proactively seek to collaborate with local entities that uphold responsible business practices. Where local procurement is not viable, PLS aims to establish relationships with reputable organisations that are also engaged by leading mining companies. By leveraging the sector's established due diligence frameworks, PLS strengthens our own procurement and risk management processes.

Our risk assessment and due diligence activities are guided by internationally recognised methodologies, including the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Business Conduct, along with other key frameworks outlined in references and resources.

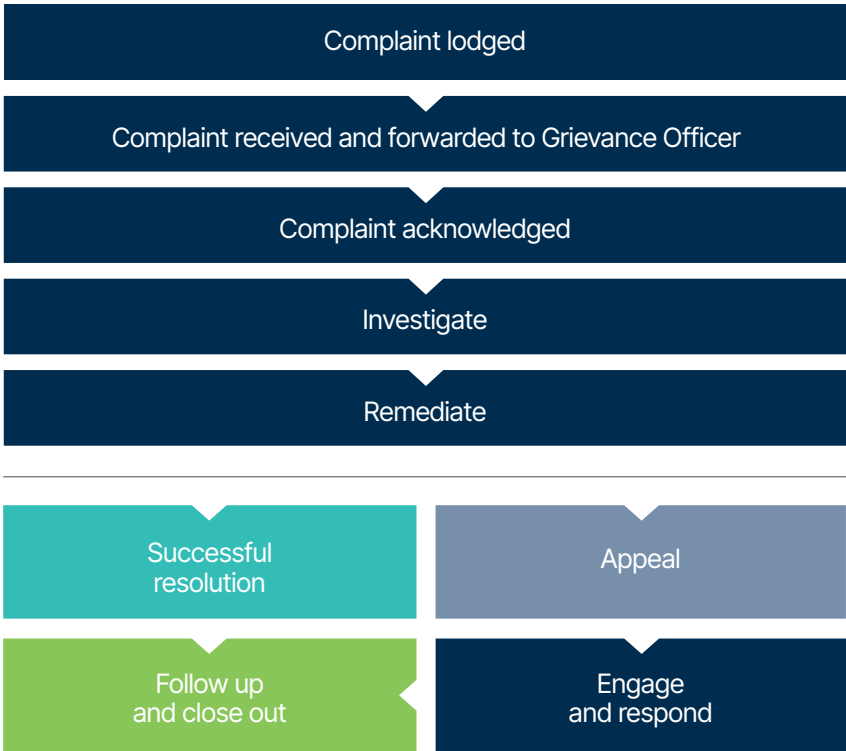


# Our grievance mechanism

One of the most effective lines of defence against modern slavery risks is an effective stakeholder grievance mechanism that enables early identification and response to human rights impacts. PLS has a number of channels, both informal and formal, enabling stakeholders to choose the option most appropriate and accessible to them to communicate their grievance with PLS, and support continuous improvement across our operations. Our approach to grievance management is designed to ensure that any identified impacts can be addressed promptly, helping to prevent future harm.

We are committed to protecting the privacy of individuals who use our grievance mechanisms. Personal details are used solely by the Company to support the investigation and resolution of grievances, including those related to modern slavery.

Figure 4: Grievance process for PLS





## Whistleblower platform



PLS maintains a whistleblower platform that enables confidential and anonymous reporting of actual or suspected misconduct, as well as any improper conduct or circumstances relating to the Australian group of companies. The whistleblower procedure is designed to comply with protections under the Australian Corporations Act 2001 (Cth).

In FY25, a total of five reports were submitted through the platform. Each report was reviewed, assessed, and investigated where appropriate. Four cases were closed within the reporting period. Of the five reports, three related to harassment and bullying and two concerned health, safety, and environmental matters. Three reports were substantiated and investigated. Two could not be progressed due to insufficient information provided during the investigation process. One health and safety report, involving contractor safety practices, was investigated internally and led to the implementation of additional monitoring measures. Two harassment and bullying cases were externally investigated, one of which resulted in the individual exiting the business. One harassment and bullying

report was fully investigated and findings concluded allegations of harassment were unsubstantiated.

Separately, one report received via Human Resources grievance channels involved a contractor and met the threshold for mandatory reporting to the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS). In line with our zero-tolerance approach to serious misconduct, the individual was immediately removed from site. No reports received during the period were related to modern slavery.

 [Refer to pages 85-86 in our 2025 Annual Report for more information about PLS' grievance mechanism](#)

### Our Whispli App

Our Whispli App is available to eligible individuals who want to confidentially and anonymously report inappropriate behaviour.



Scan the QR code to download the App.



Spotlight

## Enhancing transparency at our Colina Project

In FY25, we launched a Transparency Channel at our Colina Project in Brazil to provide employees and community members with a confidential and accessible platform for submitting grievances, suggestions, and feedback. Operated by an independent third-party provider specialising in ethical reporting systems, each submission is assigned a unique tracking ID, allowing users to monitor progress and receive timely updates. All reports are acknowledged within 48 hours, with a target resolution timeframe of 30 days where practicable. The channel is accessible via QR code, hotline number, or website link, with promotional materials distributed in community centres to raise awareness and encourage engagement.

## Due diligence in our operations

In FY25, PLS continued aligning our Pilgangoora Operation with the critical criteria of the Initiative for Responsible Mining Assurance (IRMA), building on insights from an independent review conducted in FY24. Key recommendations from the review included the development of a remediation framework and the implementation of training aligned with the Voluntary Principles on Security and Human Rights (VPSHR). In FY25, we developed a high-level remediation framework which will be improved through insights from our responsible sourcing audits. VPSHR training was delivered at PLS' corporate office and Pilgangoora site via online and in-person, engaging 14 staff across key roles at PLS and security provider Marlu.

In 2026, PLS will conduct a third-party responsible mining due diligence review, aligned with criteria from leading international standards. This initiative is designed to strengthen our alignment with evolving customer expectations and emerging regulatory requirements, reinforcing our commitment to responsible and transparent mining practices. Progress is monitored by the Sustainability team and reported to the Chief People and Sustainability Officer, Managing Director and CEO, and the Sustainability Committee.



## Engagement and consultation

We value input and feedback from stakeholders and recognise the importance of stakeholder sentiment for our social licence to operate. An open, transparent and honest approach is used to ensure engagement is timely and effective. We focus on selecting the appropriate techniques, methods and tools for each stakeholder. Stakeholders are categorised based on their 'interest in' and 'potential impact from' a PLS project, which allows for identification of those who are potentially most affected by the environmental, social and economic impacts. These categories help guide the level of stakeholder engagement, with higher interest and impacted stakeholders receiving more extensive and direct engagement.

We are committed to engaging and consulting early and regularly in a culturally appropriate, meaningful, open, honest and respectful manner, consistent with the principles of Free, Prior and Informed Consent (FPIC). In FY25, we developed a First Nations Engagement Policy to formalise this commitment, including protection of cultural heritage, promotion of socio economic opportunities, and transparent, inclusive practices aligned with the United Nations Declaration on the Rights of Indigenous

Peoples. Our Indigenous Engagement Strategy and Consultation Plan ensures that engagement and consultation are conducted in accordance with relevant Australian and international standards. This plan provides specific guidance for engagement with the Nyamal, Kariyarra and Whadjuk Noongar Peoples, aligned with our broader Stakeholder Engagement Framework. This includes a Schedule of Obligations, outlining our commitments to participation, procurement, employment, cultural heritage, community development, reporting, monitoring and communication with Traditional Owner groups.

For the Colina Project, an FPIC agreement was established following a community investment preparatory meeting and a regional consultation process facilitated by an independent third party. This process was specifically designed to uphold the rights of quilombola communities, ensuring their perspectives and interests are respected throughout the project lifecycle.



**For more information about the established FPIC process in Brazil, refer to page 89 of our 2025 Annual Report**

## Modern slavery training

We seek to ensure that all security providers engaged by the Company uphold the human rights and freedoms of all stakeholders. Their operations are required to align with the Voluntary Principles on Security and Human Rights (VPSHR) and the United Nations Basic Principles on the Use of Force and Firearms.

In FY25, we partnered with Ithaca Impact to deliver VPSHR training to key personnel at both our corporate head office and the Pilgangoora Operation. A total of 14 employees and contractors completed the training across two sessions. Under our Human Rights Policy, all directors, officers, employees, suppliers, and contractors are obligated to report any suspected or confirmed instances of modern slavery. To support this, we offer a Modern Slavery Awareness e-learning module to our Australian workforce, which was completed by 981 employees in FY25. This module is scheduled for rollout to our Brazilian employees in FY26.



## Due diligence in our supply chain

PLS evaluates supplier risk by considering factors such as country of operation, industry sector, and responses to human rights self-assessment questionnaires. As part of our ongoing supply chain review, we are enhancing our ability to identify suppliers that operate in or source from high-risk regions or industries.


We remain committed to continuously improving our due diligence practices. Strengthening our due diligence processes for human rights risks within our supply chain remained a key priority in FY25. For Australian operations, all registered tier 1 suppliers are onboarded through our supplier management system and potential suppliers are awarded contracts following an assessment of their sustainability credentials and response to human rights questionnaire. This evaluation is integrated into the onboarding process and followed by further analysis based on the supplier's risk profile. In FY25, questionnaire responses from six suppliers raised flags and required further engagement. Following evaluation, the suppliers reviewed their responses, and it was determined that no corrective actions were necessary.

For the Colina Project, a comprehensive Supplier Code of Conduct had been established pre-acquisition. All Colina

Project suppliers are required to sign on to these expectations, which align with PLS' Global supplier standards and human rights commitments. Moving forward, the Colina Project plans to include the onboarding questionnaire in supplier management processes as per PLS' due diligence framework to ensure consistent application and monitoring of our global supply base.

Our Sustainability team conducts human rights risk assessments using a range of indicators, including high risk geographies (for example, conflict zones, sanctioned regions and areas with inadequate labour protections), accessibility of training and grievance mechanisms and the use of migrant workers or third-party recruitment. These assessments enhance oversight of tier 1 suppliers and ensure alignment with our values and commitments.

PLS reserves the right to discontinue engagement with any supplier found to be non-compliant with our standards. We maintain ongoing monitoring and open communication to support continuous improvement across our supply chain.

 **For onboarding process and the stages involved in our modern slavery review, refer to: [pls.com/sustainability/responsible-ethical-actions](https://pls.com/sustainability/responsible-ethical-actions)**





Spotlight

## Responsible ESG Pilot Audit

Social audits form an important part of broader human rights due diligence framework, offering an on-the-ground perspective to validate desktop risk assessments. As part of our commitment to responsible sourcing and ethical practices, in 2025, PLS completed our first on-site social audit of a key service provider.

The pilot selection process reviewed suppliers who had not reported an audit within the past 12 months, risk factors (refer to Figure 1), strategic importance, influence with the supplier as a result of business volume and site accessibility for audit implementation.

The audit was developed with an independent auditor and referenced recognised social compliance frameworks and standards, including META, BSCI, and SA8000, as well as applicable regulations and industry best practice. A customised audit program was created to assess four core areas: Social & Labour, Business Ethics, Health & Safety, and Responsible Procurement.

The process included a review of relevant records (such as recruitment practices and grievance mechanisms), management interviews, worker interviews across different employment categories, and physical inspections of both office and operational sites. The audit also provided an opportunity to assess tier 2 sourcing practices. Findings from the audit identified recommendations to address improvement opportunities and strengthen ongoing compliance.

This pilot audit has strengthened our understanding of supplier practices and reinforced the importance of collaboration in driving continuous improvement. Insights gained will inform our due diligence processes, ensuring that our approach remains risk-based and aligned with our Supplier Code of Conduct.

## Remediation

We recognise that effective remediation is fundamental to upholding human rights. PLS' Human Rights Policy reinforces our commitment to monitoring, reporting, and addressing human rights impacts. When we identify that we have caused or contributed to such impacts, we take responsibility and determine the most appropriate remedial pathway either by directly providing remedy or by cooperating in its delivery in line with our values, policies and standards. Our approach is guided by the UNGPs, the Human Rights Resources and Energy Collaborative (HRREC) and Walk Free's Response and Remedy Framework.

In FY25, we developed a high-level remediation framework aligned with the effectiveness criteria outlined in the UNGPs including a trauma-informed approach<sup>1</sup>.

We understand that remediation processes must be tailored to each situation, as context-specific factors influence the appropriate level and type of response. We acknowledge that for remedies to be effective, they must be legitimate, accessible, predictable, equitable, transparent, rights-compatible, and grounded in engagement and dialogue. Remedial measures may include, but are not limited to, compensation, restitution, rehabilitation, public apologies, guarantees of non-repetition, and changes to relevant practices. Where adverse human rights impacts are identified, we plan to work collaboratively with affected stakeholders to provide meaningful remedy and prevent recurrence.

We aim to ensure access to effective remedy on a case-by-case basis, with actions tailored to the specific circumstances and needs of those affected.

### Responsible disengagement

A fundamental principle of the UNGPs is the commitment to constructive and sustained engagement with business partners to address human rights issues. However, the UNGPs also recognise that in certain situations, particularly in conflict-affected and high-risk areas, disengagement from a relationship or geographic area may be considered as a last resort where engagement efforts are unsuccessful and there is a risk of contributing to severe human rights harm.

When evaluating potential disengagement, PLS will consider whether ending a relationship could itself create adverse human rights impacts. To date, PLS has not identified circumstances requiring disengagement or associated remediation. However, should disengagement circumstances arise, we would seek to follow a process informed by the UNGPs and applicable regulatory frameworks.

<sup>1</sup> Commonwealth of Australia 2024, Modern slavery lived experience engagement and empowerment.

# Section 4

## Assessing our effectiveness

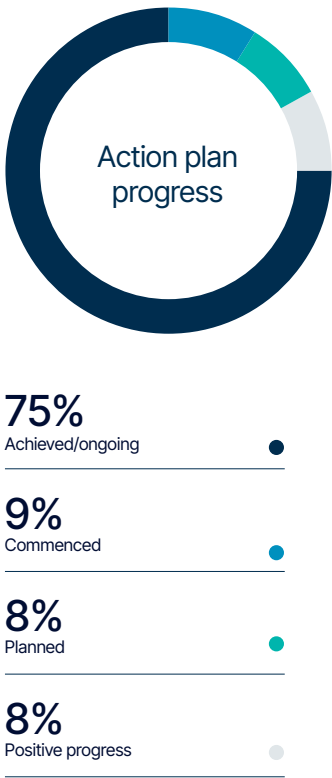
To effectively identify and mitigate modern slavery risks, PLS has established an action plan that incorporates proactive strategies and monitors progress throughout implementation (refer to Figure 5 and Table 3).

In FY25, we completed or progressed all of our planned modern slavery commitments.

PLS takes a proactive approach to modern slavery by identifying and addressing potential and actual human rights risks across our operations and supply chain. The Company is committed to driving positive change throughout our value chain, focusing on continually enhancing routine due diligence and monitoring of tier 1 suppliers.

Recognising that modern slavery exists globally, PLS believes effectiveness lies not in the absence of risk, but in heightened awareness, collaboration, training, and strong governance and grievance mechanisms to support identification and remediation.

Figure 5: FY24-FY27 Action plan progress




















## Human rights action plan

To support PLS' ongoing incorporation of modern slavery prevention practices into day-to-day business, we developed a three-year rolling plan approach to support continuous improvement. We are committed to continually monitoring and publicly reporting on our progress to address human rights and modern slavery risks.

The following provides an update on FY25 initiatives and actions developed through to FY27. The pillars of the action plan are designed in alignment with OECD Due Diligence Guidance for Responsible Business Conduct (2018).

**Table 3: Action plan to address human rights and modern slavery risks.**

Performance key		 Planned	 Commenced	 Positive progress	 Ongoing	 Achieved
		FY24	FY25	FY26	FY27	Status and summary
<b>Pillar 1: Strengthened governance</b>	Establish Human Rights Working Group.					 Internal Human Rights Working Group was established in FY24.
	Continuously evaluate human rights related policies, procedures, and risk assessments to align with evolving legal requirements and best practices.					 Human rights policies were reviewed with no changes needed. Updates were incorporated into broader policies and introduced as a Group Policy in Brazil.
	Develop and continue to improve our Stakeholder Engagement Framework.					 The framework was updated and reissued in FY25, adding roles to strengthen grievance handling.
	Review integration of human rights, including modern slavery risk assessments, into social and climate related risks held in the Company's enterprise risk register.					 Human rights were embedded into social and climate risk descriptions in the enterprise risk register. Further assessment is planned as part of the FY26 materiality analysis.
<b>Pillar 2: Improved due diligence management processes</b>	Expand the supplier assessment questionnaire to include broader human rights criteria.					 In FY25, 151 new tier 1 suppliers were onboarded through our enhanced system assessing expanded criteria. See page 22 for details.
	Due diligence program across selected suppliers to spot check compliance with expanded Supplier Assessment Questionnaire and tracking.					 In FY25, six supplier questionnaire responses prompted further review. After evaluation and clarification, no corrective actions were needed. Refer to page 22 for further detail.
	Investigate platforms for multi-tier supply chain analysis.					 Multiple platforms were assessed. PLS now has a mature scope ready for when market conditions support adoption.
	Investigate tools and platforms to automate modern slavery risk management with enhanced continuous screening against third party data.					 Tools were investigated to support continuous screening against third-party data, aligned with broader platform assessments.
	Enhance due diligence across human rights criteria with support of additional tools, deep dive assessments and/or platforms.					 Planned activity FY26-FY27.
	Review and strengthen anti-modern slavery clauses in standard contract templates.					 Individual contract reviews are ongoing as contracts are due for renewal.
	Conduct collaboration sessions with business partners on human rights and modern slavery criteria.					 Discussions on human rights expectations aligned with IRMA criteria with future plans for audit program development.
	Conduct renewable energy procurement workshop with a focus on understanding human rights risks and management controls.					 Identified specific controls and control owners through projects, procurement and sustainability workshop with consideration of future renewable procurement.





		FY24	FY25	FY26	FY27	Status and summary
	Develop a Supplier Code of Conduct including responsible and ethical sourcing expectations.					The Supplier Code of Conduct was developed to embed responsible sourcing expectations and made accessible in multiple languages.
	Responsible minerals review of operations with reference to IRMA (40 criteria) and OECD Due Diligence Conflict Affected High Risk Areas.					Self-assessment and third-party review against the IRMA framework has been completed. Refer to page 21 for further detail.
<b>Pillar 3:</b> Remediation approach aimed at preventing or mitigating adverse impacts	Review PLS' Australian whistleblower program.					The program was reviewed to ensure alignment with remediation and grievance mechanisms.
	Engage with stakeholders on co-design of remediation framework.					We are committed to having remedial pathways in place for human rights or modern slavery issues. In FY25, we outlined current mechanisms and planned improvements for FY26–FY27.
<b>Pillar 4:</b> Continual monitoring and transparent reporting	Develop a dashboard to increase the transparency of human rights risks across the supply chain.					A Power BI dashboard was developed to visualise self assessment human rights questionnaire data. Further refinement is underway in collaboration with the vendor.
	Conduct third party assurance against sustainability disclosures including human rights related metrics.					Third-party assurance was conducted, including human rights metrics, as part of KPMG sustainability limited assurance
<b>Pillar 5:</b> Communication, training and knowledge sharing	Review modern slavery training program and develop module for company-wide roll out.					In FY25, 981 employees and contractors completed modern slavery training. The module will roll out to Brazilian staff in FY26. Refer to page 22 for further details.
	Deliver Voluntary Principles on Security and Human Rights (VPSHR) training at corporate head office and Pilgangoora operation.					Training was delivered to key personnel across corporate head office and Pilgangoora operation. A total of 14 employees and contractors completed the training across two sessions.
	Embed modern slavery training in leadership training program.					A leadership program and toolkits were developed including ethical business practices and workforce wellbeing. Further expansion is planned for FY26.
	Develop and provide resources, such as guidelines and training materials, for ongoing training with contractors, suppliers and business partners.					Through the self-assessment human rights questionnaire process, contractors and suppliers were linked to resources like International Labour Organization guidelines. More guidance will be added through the supplier portal in FY26.
	Actively engage with relevant industry associations and memberships such as HRREC.					Engagement continued through memberships such as HRREC, with PLS participating as a steering committee member.

## Section 5

# Consultation and collaboration

## Consultation

PLS' approach to business ethics and transparency involves upholding principles important to the Company as well as our stakeholders. Through dedicated engagement roles, we maintain active dialogue with customers, investors, and partners enabling enhanced oversight of material issues, global market developments, and evolving international legislation.

### Stakeholder and PLS consultation

<b>Executive leadership:</b>	Members of the Executive Leadership Team were consulted during the preparation of this Statement, prior to its submission to the Sustainability Committee and the Board for final review and approval.
<b>Employees:</b>	This Statement was developed through collaboration between our Sustainability, Human Resources, Legal and Contracts and Procurement Teams, who led its preparation and engaged directly with key business functions. Draft versions of the Statement were reviewed by our Human Rights Working Group to ensure alignment with our commitments and operational practices.
<b>Business partners:</b>	We work collaboratively with our joint venture partner POSCO Holdings in South Korea to ensure alignment of values and shared priorities. POSCO Pilbara Lithium Solution Co Ltd engages in two-way dialogue with PLS on key ESG objectives, socio-demographic and gender diversity initiatives, global geopolitical developments, and potential supply chain risks, strengthening our collective approach to responsible and resilient operations.
<b>Acquisitions:</b>	PLS conducts thorough due diligence and risk assessments when evaluating potential acquisitions. For the Colina Project located in Brazil, site visits were undertaken, and an independent third party was engaged to carry out environmental and social due diligence.
<b>Suppliers:</b>	PLS' dedicated Contracts and Procurement Team leads engagement with suppliers. Our supplier management system supports reporting across key areas such as human rights, environmental performance, health and safety, and cybersecurity, enabling more targeted and informed engagement
<b>Customers:</b>	We held focused discussions and participated in customer 'Know Your Supplier' due diligence reviews to support greater transparency and strengthen ESG accountability across the value chain.
<b>Investors:</b>	We are committed to enhancing transparency by making key information such as our Modern Slavery Statement publicly available. Where possible, we also align with investor-led disclosure initiatives, including Investors Against Slavery and Trafficking (IAST), to support responsible business practices and meet evolving stakeholder expectations.
<b>Managed reporting entities:</b>	The Managing Director of PLS is a director across all reporting entities listed in Appendix B, which also share a Company Secretary and independent non-executive directors. This structure supports coordinated input into the preparation of the Statement.
<b>Controlled entities:</b>	All controlled entities were consulted and provided a copy of the draft Statement and invited for feedback.
<b>Assurance:</b>	KPMG provided limited assurance over number of suppliers who have undergone due diligence follow up actions within the reporting period, as per KPMG assurance statement in PLS 2025 Annual Report pages 93-94.



## Collaboration

Industry associations play an important role in fostering collaboration, sharing knowledge, and advocating collectively on issues that affect our sector and the broader community. We value partnerships with organisations that share our commitment to raising industry standards and promoting safety, responsibility, and sustainability. In FY25, we maintained memberships with 13 industry associations including United Nations Global Compact which we joined in FY24. Being a member of United Nations Global Compact reinforces our commitment to ethical and sustainable business practices. PLS aligns strategies and operations with the Compact's Ten Principles, which focus on human rights, labour, the

environment, and anti-corruption. As part of our participation, we submitted our first annual Communication on Progress, outlining our efforts to embed these principles into our operations and contribute to broader societal goals. This membership also grants all employees access to the UN Global Compact Academy, offering valuable resources and learning opportunities to support best practices.

We continue to be an active member of the Human Rights Resource and Energy Collaborative (HRREc). This is a network of industry professionals dedicated to improving practices and developing tools to address and prevent modern slavery across the resources and energy sectors.

As a founding core member of the International Lithium Association, we played a key role in establishing the Responsible Production and Sourcing subcommittee (RPSS). This initiative promotes lawful collaboration among industry peers to advance ethical practices throughout our operations and value chains. In FY25, the RPSS was responsible for the development of 10 Principles, for all members to commit to uphold to maintain a high standard of business ethics, and have due regard to health, safety, environment, human rights, welfare of the community and good governance.

 **For more information about Industry Associations Review, refer to:**  
[Industry-Association-Review\\_2025.pdf](#)

### WE SUPPORT



**Human Rights Resource  
and Energy Collaborative**



**INTERNATIONAL  
LITHIUM  
ASSOCIATION**



# Appendices

## Appendix A

### Mandatory reporting criteria

The following indicates the page number/s of the PLS FY25 statement that addresses each of the mandatory criteria in section 16 of the Act.

Modern Slavery Act requirement – Section 16(1)	Page number/s
Identify the reporting entity.	About this statement and Appendix B
Describe the reporting entity's structure, operations and supply chains.	Section 1 (pages 5-12)
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	Section 2 (pages 13-17)
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	Section 3 (pages 18-23)
Describe how the reporting entity assesses the effectiveness of these actions.	Section 4 (pages 24-26)
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the statement).	Section 5 (pages 27-28)
Any other information that the reporting entity, or the entity giving the statement, considers relevant.	Section 5 – Collaboration (page 28)

## Appendix B

### PLS Group Limited reporting entities

PLS Group Limited was incorporated in 2005, and is a public company listed on the Australian Securities Exchange (ASX: PLS), headquartered in Perth, Western Australia. The Company's registered office is Level 2, 146 Colin Street, West Perth, WA 6005.

The PLS Group Limited reporting entities comprise:

Company name	Type of entity	as at 30 June 2025	Country of incorporation	Tax residency <sup>1</sup>
PLS Group Limited	Body corporate	-	Australia	Australia
Pilgangoora Holdings Pty Ltd	Body corporate	100%	Australia	Australia
Pilgangoora Operations Pty Ltd	Body corporate	100%	Australia	Australia

Pilgangoora Holdings Pty Ltd and Pilgangoora Operations Pty Ltd are proprietary companies limited by shares, incorporated in Australia and wholly owned by PLS Group Limited.

In addition to the reporting entities identified above, PLS Group Limited is the ultimate holding company of the PLS group of companies. A full list of PLS Group Limited's subsidiaries is set out on page 167 of the 2025 Annual Report.

This Statement has been prepared in consultation with each reporting entity covered by the Statement and all entities owned or controlled by a reporting entity.

This Statement covers all entities owned or controlled by the reporting entities. Please see the 2025 Annual Report for more information on PLS Group Limited and its controlled entities.

## Appendix C

### Definitions

Term	Description
<b>Modern slavery</b>	Modern slavery refers to situations where individuals are exploited through coercion, threats, or deception, undermining their freedom. It encompasses a variety of practices, including human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage and the worst forms of child labour. It does not include practices like substandard working conditions or underpayment of workers. These practices are also harmful and may be present in some situations of modern slavery.
<b>First Nations business spend</b>	Procurement spend with an entity that is at least 50% owned by one or more Aboriginal and/or Torres Strait Islander persons. PLS verifies this status through either Supply Nation registration/certification or its internal onboarding system.
<b>Tier 1 supplier</b>	A tier 1 supplier is the closest supplier in the supply chain hierarchy to PLS Group Limited, meaning that the Company engages with them directly for procurement purposes. They are pre-qualified and onboarded through PLS' vendor onboarding system.

<sup>1</sup> Tax residency is determined with reference to the Income Tax Assessment Act 1997.

## References and resources

- ACSI (2019), Modern Slavery Risks, Rights & Responsibilities: A guide for companies and investors
- Business and Human Rights Resource Centre (2024), <https://www.business-humanrights.org/>
- Ethical Trading Initiative (2024), <https://www.ethicaltrade.org/>
- Fair Labor Association (2024), <https://www.fairlabor.org/>
- Global Business Initiative on Human Rights (2024), <https://gbih.org/>
- Institute for Human Rights and Business (2024), <https://www.ihrb.org/>
- International Labour Organization (2024), <https://www.ilo.org/>
- International Organization for Migration (2024), <https://www.iom.int/>
- KPMG (2021), Resources, Energy and Modern Slavery
- OECD (2016), OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
- OECD (2018), OECD Due Diligence Guidance for Responsible Business Conduct
- OHCHR (2011), Guiding Principles on Business and Human Rights: Implementing the United Nations 'Protect Respect and Remedy Framework
- United Nations Global Compact (2024), Decent Work Toolkit for Sustainable Procurement
- Walk Free (2023). Global Slavery Index, <https://www.globalslaveryindex.org/>

### Important notice

This Statement contains forward-looking statements. Forward-looking statements include projected timeframes, performance, future strategies, forecasts, statements of opinion, estimates and assumptions. Although the Company believes that the forward-looking statements are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed or implied herein. The ongoing nature of the Company's efforts to address modern slavery risks may result in modifications to strategies, policies, and practices over time. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable laws or regulations. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

