



Climate Change Policy

APPROVED BY THE BOARD OF PANTORO GOLD LIMITED

VERSION: 2

AIR QUALITY MANAGEMENT POLICY

Background

Climate change presents a material and escalating risk to the mining sector, impacting operational continuity, supply chains, regulatory obligations, and long-term asset value. In recognition of these risks and the global consensus under the Paris Agreement, Pantoro has committed to supporting the transition to a low-carbon economy.

As a gold producer operating in Norseman, Western Australia, Pantoro recognises its responsibility to contribute meaningfully to climate mitigation and adaptation. The Company supports the objective of limiting global temperature rise to well below 2°C, and preferably to 1.5°C above pre-industrial levels, by 2050.

This policy sets out Pantoro's position on climate action, defines the principles that guide our approach, and affirms our commitment to transparency, stakeholder engagement, and the integration of climate considerations into corporate decision-making.

Purpose

The purpose of this policy is to articulate Pantoro's commitment to climate action and to provide a structured approach for identifying, managing, and disclosing climate-related risks and opportunities across our business. Through this policy, Pantoro seeks to:

- Integrate climate-related considerations into corporate strategy, risk management, and operational planning;
- Reduce greenhouse gas emissions across all scopes through abatement, energy efficiency, and low-emissions technologies;
- Enhance the climate resilience of our assets and operations;
- Support climate-aligned procurement, investment, and stakeholder engagement decisions; and
- Promote transparent reporting in line with international frameworks and Australian Accounting Standards Board (AASB) climate-related financial reporting requirements.

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Principles

Pantoro's climate response is guided by the following principles, which underpin our transition to a low-carbon and climate-resilient business model:

- **Alignment with Science-Based Targets:** Pursue emissions reduction pathways consistent with limiting global warming to 1.5°C, in line with the Paris Agreement and emerging Australian climate reporting standards.
- **Materiality and Risk Management:** Identify and assess climate-related risks and opportunities—including physical and transition risks—through robust risk management and governance frameworks.
- **Resilience and Adaptation:** Strengthen the resilience of assets, operations, and communities to climate-related physical impacts, including temperature extremes, water scarcity, and weather variability.
- **Integration and Accountability:** Embed climate considerations into operational decision-making, capital allocation, and procurement, with clear roles, responsibilities, and performance metrics.
- **Transparency and Disclosure:** Report transparently on climate strategy, risks, and emissions performance, in line with AASB climate-related financial disclosure requirements and stakeholder expectations.
- **Collaboration and Engagement:** Work collaboratively with industry peers, governments, Traditional Owners, and local communities to support climate goals, technology deployment, and a just transition.

Commitments

Pantoro is committed to taking practical, science-aligned, and transparent actions to mitigate climate change and build resilience across our operations. To support our ambition, the Company makes the following commitments:

- **Emission Reduction**
Reduce operational emissions through:
 - Transition to low-emissions energy sources for power generation and mining operations.
 - Implement energy efficiency upgrades across fixed and mobile plant.
- **Physical Risk Adaptation:**
Identify and respond to climate-related physical risks (e.g., water availability, temperature extremes, extreme weather) by enhancing infrastructure resilience and operational readiness.

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- **Climate Risk Assessment and Governance**
Identify, assess, and manage physical and transition climate risks through integration into enterprise risk management, with regular oversight by the Board.
- **Operational Emissions Reduction**
Implement abatement and energy efficiency
- **Climate-Informed Investment Decisions:**
Integrate climate risk and emissions performance into capital allocation, project development, and procurement decision-making processes.
- **Education and Culture:**
Promote a culture of climate awareness through training and engagement across the workforce, building internal capability to support decarbonisation goals.
- **Transparent Disclosure:**
Report progress, risks, and opportunities in accordance with AASB climate disclosure standards, enabling stakeholders to assess the Company's response and resilience.

Performance Indicators

Pantoro will monitor and report on a range of key performance indicators (KPIs) to track progress toward its climate commitments and ensure transparency in line with AASB climate-related financial disclosure requirements. These indicators include:

- **GHG Emissions (Scope 1 and 2):** Total tonnes of CO₂-e emitted from direct operations and purchased energy.
- **Energy Consumption and Efficiency:** Energy used per tonne of ore processed (GJ/t) and proportion of energy from renewable sources.
- **Climate Risk Assessments Completed:** Number of site-based and enterprise-level climate risk assessments undertaken.

Reporting Concerns and Breaches

Pantoro is committed to maintaining the highest standards of integrity, compliance, and accountability. All employees, contractors, suppliers, and stakeholders are encouraged to report any actual or suspected breaches of this policy, or any related unethical or unlawful conduct.

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Reporting Channels

In addition to the Integrity Hotline, concerns can be reported directly to any of the following:

- Your line manager or supervisor
- OHS team member
- Whistleblower & Grievance Officer (Company Secretary)

All reports will be treated seriously, confidentially, and in accordance with the company's Whistleblower Policy and applicable laws. No person will suffer retaliation or adverse consequences for reporting in good faith.

Policy Control

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Accountable:	Board of
Review Cycle:	Directors Annual