



PUBLIC DISCLOSURE STATEMENT


AUSTRALIAN MINES

ORGANISATION CERTIFICATION

FY2021 - 22

Australian Government
**Climate Active
Public Disclosure Statement**



NAME OF CERTIFIED ENTITY	Australian Mines Limited
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022 Arrears report
	<i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i>
	
	Michael Holmes Chief Executive Officer 23 February 2023



Australian Government
**Department of Industry, Science,
Energy and Resources**

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1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	157 tCO ₂ -e
OFFSETS BOUGHT	100% VCUs
RENEWABLE ELECTRICITY	19%
TECHNICAL ASSESSMENT	8 February 2023 Maria Arteaga Pangolin Associates Next technical assessment due: FY2025

Contents

1. Certification summary	3
2. Carbon neutral information	3
3. Emissions boundary	7
4. Emissions reductions.....	10
5. Emissions summary.....	12
6. Carbon offsets	14
7. Renewable Energy Certificate (REC) Summary.....	16
Appendix A: Additional Information	17
Appendix B: Electricity summary	17
Appendix C: Inside emissions boundary	18
Appendix D: Outside emissions boundary.....	19

2. CARBON NEUTRAL INFORMATION

Description of certification

This inventory has been prepared for the calendar year from 1 July 2021 to 30 June 2022 and covers the Australian business operations of Australian Mines Limited (ABN 68 073 914 191), including Auzrnd Pty Ltd, Flemington Mining Operations Pty Ltd, Sconi Mining Operations Pty Ltd, Advanced Materials Limited, a wholly owned subsidiary of Australian Mines incorporated in UK on 13 December 2019, and a newly registered company EOS Pty Limited, also a wholly owned subsidiary of Australian Mines registered on 30 September 2021.

*“Sustainability
is at the core of
our business at
Australian Mines.”*

Australian Mines is not currently undertaking mining operations. At this point in time Australian Mines is currently in the exploration phase and is not engaged in the development phase during the reporting period. The mining operations of Australian Mines will be covered in the emission boundary when the development phase begins.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This includes the following locations and facilities:

- Level 6, 66 St Georges Terrace, Perth, 6000 WA
- Level 34, 1 Eagle Street, Brisbane, 4000 QLD
- 45 Vantor Avenue, West Perth, 6005 WA
- 8 Chapel Street, Richmond 3121 VIC
- Staff working from home in NSW and VIC

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). These have been expressed as carbon dioxide equivalents (CO₂-e) using relative global warming potentials (GWPs).



Corporate Structure



Note:

- EOS Resources Pty Limited is a wholly owned subsidiary of Australian Mines Limited, incorporated in Australia on September 30, 2021.
- Advanced Materials Limited is a wholly owned subsidiary of Australian Mines Limited, incorporated in the UK on December 13, 2019.

Organisation description

Australian Mines is an ASX-listed company with a portfolio of, 100% owned, Cobalt, Nickel and Scandium assets across Australia's east coast. The company's primary focus is the development of its flagship Sconi Project, in North Queensland, which is forecast to be one of the most cost competitive cobalt – producing nickel operations in the world.

The Sconi Project is ideally placed to meet surging demand for ethically sourced battery materials, which is being driven by the global shift to cleaner, more sustainable energy solutions. The Sconi Project will primarily supply the electric vehicle and advanced battery storage industries, which are both making an increasingly significant contribution to the reduction of greenhouse gas emissions.

Alongside Sconi, which has an estimated mine life of at least 30 years, Australian Mines has 100% ownership of a Cobalt, Nickel and Scandium project in Flemington and 100% ownership of Broken Hill (Thackaringa), an early-stage pure cobalt exploration project, both of which are in New South Wales.

A key feature of the development plan for the Sconi project is Australian Mines' commitment to deliver social as well as economic benefits to Queensland. Australian Mines is working closely with the Queensland Government and the communities that are local to the project on its plans for investment to upgrade regional infrastructure and services to support the local economy. This infrastructure upgrade planning creates an ideal opportunity for Australian Mines to advance its carbon neutral ambitions and positively influence key stakeholder groups around emissions reduction.

Making the decision to become carbon neutral is a natural extension of Australian Mines ongoing commitment to building a sustainable business, that incorporates leading Environmental, Social and Governance (ESG) practices. It follows the approval of the Company's membership of the Initiative for

Responsible Mining Assurance (IRMA) in March 2020. The IRMA is an independent third-party organisation that verifies and certifies socially and environmentally responsible mining.

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Electricity
Base Building Electricity
Telecommunications
Water & Sewage
IT Equipment
Paper
Staff Clothing
Office Furniture
Employee Commute
Business Flights
Cleaning Services
Postage
Couriers
Printing & Stationery
Domestic Accommodation
Advertising
Taxis & Ride Sharing
Car Hire
Freight
Food & Beverage
Waste – Landfill & Recycling
Working from Home

Non-quantified

Refrigerants

Optionally included

N/A

Outside emission boundary

Excluded

N/A

Data management plan for non-quantified sources

Refrigerants are deemed to be immaterial as they account for less than 1% and have been non-quantified. This source does not require a data management plan.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Australian Mines emissions reduction strategy involves improving operational efficiency, implementing staff training and engagement programs to target reductions in work related emissions, ongoing investment in technological innovation to minimise transport and logistics emissions and reducing waste and energy consumption across the business. The implementation of this strategy will include:

- ✓ setting annual KPIs to measure and report on Australian Mines energy consumption and emissions reduction targets
- ✓ increase energy efficiency through the installation of energy efficient lighting and appliances as part of the upgrade and replacement programs at our offices and facilities
- ✓ developing a roadmap for a transition to 100% green energy supply, including annual targets for increases in the use of energy from renewable sources
- ✓ encouraging our partners and stakeholders to implement emissions reduction strategies

Australian Mines has a sustainability section on its website stating “Sconi is 100% Australian-owned and, when fully developed, will be of the world’s lowest cost producers of sustainable and ethical produced cobalt for the electric vehicle battery sector”. Australian Mines is committed to the highest Environmental, Social and Governance (ESG) standards throughout our operations and sustainable and ethical business practices with reference to <https://australianmines.com.au/sustainability-and-ethos>.

Australian Mines commits to reduce total emissions of its business operations by 20% by 2030 compared to a 2019 baseline. This will be achieved through the following measures:

Scope 1 emissions:

- Continuing to minimise emissions from company-owned vehicle use.

Scope 2 emissions:

- Switching to GreenPower electricity at Australian Mines offices.

Scope 3 emissions:

A. Business travel emissions will be reduced by:

- Selecting carbon neutral for all flights. This initiative has been effective since the first half of the 2023 FY, anticipating a reduction of at least 5% for the next 12 months.
- Considering flying economy for all domestic flights within the next 12 months which will reduce emissions by at least 5%.
- Where possible, high preference to carbon neutral accommodation to reduce carbon emission within the next 3 years.

B. Postage, courier and logistics emissions will be reduced by:

- Where possible, using an alternate or electronic sending method within the next 12 months.
- Considering carbon neutral logistics to reduce carbon emission within the next 3 years.

C. Advertising and marketing services emissions will be reduced by:

- Continuous development of Australian Mines' websites to increase business profile with investors within the next 5 years to reduce emissions by at least 10%.
- Reducing international advertising and marketing by 10% within the next 5 years.
- Using a carbon neutral partner when advertising is necessary.

Emissions reduction actions

Aside from the actions outlined above, the following measures will help Australian Mines achieve its emissions reduction target:

- Employees have become more aware and actively engaged in reducing emissions across the business.
- Significantly reduced travel-related emissions by utilising virtual communication technologies to replace face to face meetings. This has been the practice since our Climate Active membership in 2020.
- Implemented green office policies, that include, but are not limited to:
 - ✓ setting double-sided printing as a default on all computers and printers
 - ✓ successfully transitioned to 100% recycled paper
 - ✓ implement off peak computer and office equipment shutdowns (where possible)
- Continuous education and engagement with our people to ensure reduction in emissions generated at work.
- Engagement with a greater number of carbon neutral partners across the business.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base year/Year 1:	2018-19	458.97
Year 2:	2019-20	338.31
Year 3:	2020-21	110.53
Year 4:	2021-22	156.04

Significant changes in emissions

Emission source	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Detailed reason for change
Air Freight (long haul)	16.60	1.51	Australian Mines had a large shipment to send to the US. This will eventually cease in the future.
Advertising services	32.67	19.71	Australian Mines increased its visibility by engaging with IR consultants in the second half of the 2022 financial year.
Diesel: Large Car	10.39	4.26	Australian Mines are no longer working from home and need to commute to the office in the city.

Use of Climate Active carbon neutral products and services

This assessment and Climate Active submission was prepared with the assistance of [Pangolin Associates](#) and these services are carbon neutral.

Organisation emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Sum of scope 1 (t CO ₂ -e)	Sum of scope 2 (t CO ₂ -e)	Sum of scope 3 (t CO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	6.40	6.40
Cleaning and Chemicals	0.00	0.00	0.60	0.60
Climate Active Carbon Neutral Products and Services	0.00	0.00	0.00	0.00
Electricity	0.00	41.91	0.00	41.91
Food	0.00	0.00	1.51	1.51
ICT services and equipment	0.00	0.00	8.23	8.23
Office equipment & supplies	0.00	0.00	2.98	2.98
Postage, courier and freight	0.00	0.00	16.67	16.67
Products	0.00	0.00	0.04	0.04
Professional Services	0.00	0.00	32.67	32.67
Transport (Air)	0.00	0.00	23.29	23.29
Transport (Land and Sea)	0.00	0.00	19.95	19.95
Waste	0.00	0.00	0.74	0.74
Water	0.00	0.00	0.46	0.46
Working from home	0.00	0.00	0.60	0.60
Total	0.00	41.91	114.13	156.04

Uplift factors

N/A.

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total number of eligible offsets banked from last year's report	0
2. Total emissions footprint to offset for this report (tCO ₂ -e)	156.04
3. Total eligible offsets required for this report	157
4. Total eligible offsets purchased and retired for this report	157
5. Total eligible offsets banked to use toward next year's report	0

Co-benefits

N/A

Eligible offsets retirement summary

Offsets retired for Climate Active carbon neutral certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Rimba Raya Biodiversity Reserve Project	VCUs	VERRA	16/02/2023	7627-414283690-414283846-VCU-016-MER-ID-14-674-01072014-31122014-1	2014	0	157	0	0	157	100%
Total offsets retired this report and used in this report										157	
Total offsets retired this report and banked for future reports									0		

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Verified Carbon Units (VCUs)	157	100%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A.

APPENDIX A: ADDITIONAL INFORMATION

N/A.

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a **market-based approach**.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

Market-based approach summary			
Market-based approach	Activity data (kWh)	Emissions (kgCO ₂ -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	9,619	0	19%
Residual electricity	42,126	41,914	0%
Total grid electricity	51,745	41,914	19%
Total electricity consumed (grid + non grid)	51,745	41,914	19%
Electricity renewables	9,619	0	
Residual electricity	42,126	41,914	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ -e)		41,914	
Total renewables (grid and non-grid)	18.59%		

Mandatory	18.59%
Voluntary	0.00%
Behind the meter	0.00%
Residual electricity emissions footprint (tCO₂-e)	42

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location-based approach summary

Location-based approach	Activity data (kWh)	Scope 2 emissions (kgCO ₂ -e)	Scope 3 emissions (kgCO ₂ -e)
QLD	1,050	840	126
WA	50,695	33,966	507
Grid electricity (scope 2 and 3)	51,745	34,806	633
QLD	0	0	0
WA	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total electricity consumed	51,745	34,806	633

Emissions footprint (tCO₂-e)	35
<i>Scope 2 emissions (tCO₂-e)</i>	<i>35</i>
<i>Scope 3 emissions (tCO₂-e)</i>	<i>1</i>

Climate Active carbon neutral electricity summary

Carbon neutral electricity offset by Climate Active product	Activity data (kWh)	Emissions (kgCO ₂ e)
Powershop	371	0
AGL	408	0

Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their product certification.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following sources emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Refrigerants, as they relate to Synthetic GHGs, were not quantified as an emission source in Australian Mines' organisation boundary for FY2021-22 due to the immateriality (<1%) of their contribution to the overall emission profile.

Relevant-non-quantified emission sources	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Refrigerants	Yes	N/A	N/A	N/A

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral

claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation’s electricity, stationary energy and fuel emissions
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation’s greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation’s boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

No emission sources in Australian Mines’ organisation boundary were excluded in FY2021-22.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
N/A	N/A	N/A	N/A	N/A	N/A	N/A



An Australian Government Initiative

