



PUBLIC DISCLOSURE STATEMENT


QMINES LIMITED (ASX:QML)

ORGANISATION CERTIFICATION

FY2022-23

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	QMiner Limited (ASX:QML)
REPORTING PERIOD	Financial year 1 July 2022 – 30 June 2023 Arrears report
DECLARATION	<p><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></p>  <p>For and on behalf of QMiner Limited: Andrew Sparke Executive Chairman</p>



Australian Government
**Department of Climate Change, Energy,
the Environment and Water**

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Version August 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	804 tCO ₂ -e
OFFSETS USED	24% ACCUs, 76% CERs
RENEWABLE ELECTRICITY	66%
CARBON ACCOUNT	Prepared by: EnergyLink Services Pty Ltd
TECHNICAL ASSESSMENT	30 November 2022 Rodrigo Pardo Patron EnergyLink Services Next technical assessment due: FY 2025 report

Contents

1. Certification summary	3
2. Carbon neutral information.....	4
3. Emissions boundary.....	6
4. Emissions reductions	8
5. Emissions summary	10
6. Carbon offsets.....	13
7. Renewable Energy Certificate (REC) Summary	18
Appendix A: Additional Information.....	18
Appendix B: Electricity summary.....	19
Appendix C: Inside emissions boundary	22
Appendix D: Outside emissions boundary	23

2. CARBON NEUTRAL INFORMATION

Description of certification

QMines Limited (ASX:QML) is a Queensland focused copper and gold exploration and development Company. QMines is committed to becoming Australia's first zero-carbon copper and gold developer by pursuing and maintaining a Climate Active Carbon Neutral certification.

QMines' baseline year and first year of certification was the financial year ending on 30 June 2021 (FY2020-21), with this financial year being the third year of certification (FY2022-23). This certification only covers the emissions associated with QMines operations. As QMines Mt Chalmers and Develin Creek projects are not currently in production, the emissions associated with downstream processing and use of mined products are not included in the scope of this certification.

QMines operations are expected to start construction in 2025-2026 and to reach production stage in 2027.

QMines has installed solar panels coupled with a battery backup system, rainwater capture and re-use systems, and on-site septic sewerage systems to minimise environmental impact. Our workers also are living in on-site accommodation reducing our need for carbon intensive fly-in-fly-out work schedules.

Organisation description

QMines is an ASX-listed company (ASX:QML) with a portfolio of copper assets located in Queensland, Australia. The Company's primary focus is the development of its flagship Mt Chalmers and newly acquired Develin Creek projects, located 17km and 90km respectively from Rockhampton in Queensland.

The Company became Australia's first zero carbon copper developer, using the Climate Active Organisation certification. The company is committed to achieving this goal whilst maintaining strong environmental, social and corporate governance (ESG) practices. The Mt Chalmers Project is ideally placed to meet increasing demand for ethically sourced copper, driven by the global energy transition towards Net Zero. To fulfill this commitment, QMines are acting now with onsite renewable power generation (solar and wind) and battery backup system, onsite rainwater capture, onsite wastewater management systems, installation of five environmental monitoring stations and several other initiatives outlined in Section 4, Emissions Reductions.

As QMines grows, it is expected that additional facilities will be included as part of our Carbon Neutral goals. A key feature of the development plan for the Mt Chalmers Project is QMines commitment to deliver social and economic benefits to the Queensland community in which we work. The certification covers the Australian operations for QMines Limited including Rocky Copper Pty Ltd, Dynasty Gold Pty Ltd, Traprock Resources Pty Ltd, RLG Holdings Pty Ltd and QDrilling Pty Ltd, with the corporate structure and relevant entities shown below.

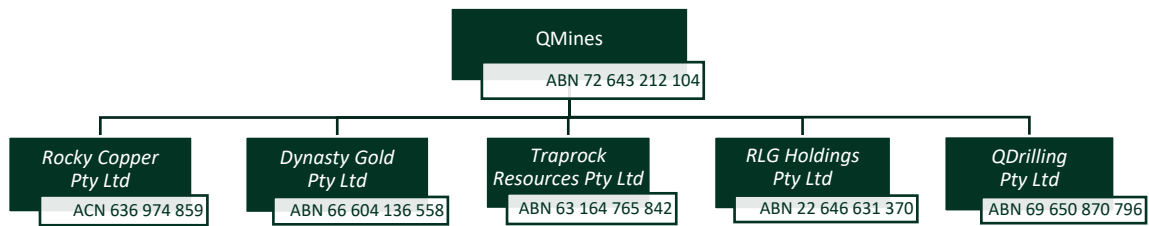


Figure 1: QMines Organisational Structure.

In line with the previous reporting period, QMines is in the exploration and development phase of its growth strategy with drilling operations being undertaken at the Mt Chalmers Mine site. The mine site last operated in 1982 and the location is shown in Figure 2.

QMines has embarked on an aggressive exploration strategy aimed at growing the copper and gold resource and transitioning the mine back into production. QMines is currently completing a 30,000m drilling program focused on adding near mine resource extensions, converting Exploration Targets to Resource and testing a number of large electromagnetic and geochemical anomalies.

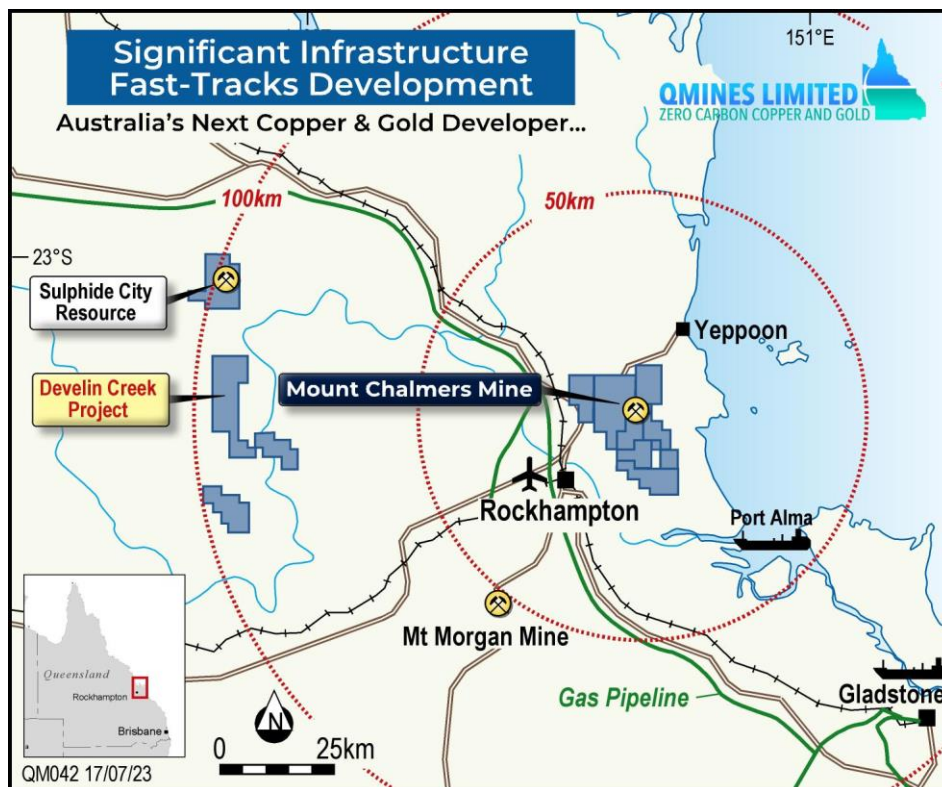


Figure 2: Mount Chalmers Project Location.

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 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

Accommodation and facilities
Cleaning and Chemicals
Climate Active Carbon Neutral
Products and Services
Construction Materials and Services
Electricity
Food
ICT services and equipment
Machinery and vehicles
Office equipment & supplies
Postage, courier and freight
Products
Professional Services
Refrigerants
Stationary energy (gaseous fuels)
Stationary energy (liquid fuels)
Transport (Air)
Transport (Land and Sea)
Waste
Water
Working from home

Non-quantified

N/A

Outside emission boundary

Excluded

Downstream processing
Use of mined product

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

QMines is committed to its 2030 net-zero emissions target, with an 80% reduction in scope 1 and scope 2 GHG emissions based on a 2021 base year and offsetting the remaining 20%. Additionally, QMines will focus on influencing the reduction in scope 3 emission reductions where possible. QMines is actively investigating additional options to decarbonise its operations as they progress towards the sustainable development of the Mt Chalmers and Develin Creek copper deposits. Some of the options being considered include:

- Prioritise Climate Active carbon neutral products and services in procurement processes;
- 100% onsite renewable electricity production and onsite rainwater capture and reuse;
- Procurement of renewable fuel for our mining fleet including utes, trucks, drill rigs and generators;
- Procurement of renewable electricity for future grid connected assets, via a certified Green Power provider (where possible);
- Installing further renewable solar systems onsite to increase renewable electricity usage;
- Hiring contractors and employees locally to decrease travel emissions whilst delivering social and economic benefits to the region;
- Ongoing research into technological innovations that minimise emissions across the business as operations expand;
- Staff training and engagement to minimise energy and water use and waste production across the business;
- Installation of five environmental monitoring stations onsite that will track noise, dust and vibration data so we can understand and implement initiatives that minimise the impact of our operations on the local community; and
- Transition the business to use of electric vehicles, trucks, excavators, drill rigs, and other equipment as they become available.
- Increase renewable energy generation on site to power the electric fleet.

Further to this, QMines has committed to the below roadmap by 2030 including:

- The use of 100% renewable electricity;
- Phase out of fossil fuels usage;
- Minimum 50% local procurement;
- Organisational integrity through rigorous governance;
- Collaborate with supply chain towards net zero; and
- Transition towards the production and supply of low carbon critical metals for end users.

Emissions reduction actions

To fulfil QMines' commitment to its 2030 net-zero emissions target, QMines has rolled out five environmental monitoring stations in FY2022-23 that will improve on site data collection. The monitoring stations will monitor 40 different data points, for example, solar utilisation, rainwater availability in tanks and, wind availability. The monitoring system will set up the basis for more GHG emissions reduction actions in the future such as increased renewable electricity generation capacity from solar or wind.

Additionally, QMines has also continued to use its renewable energy systems, rainwater tank systems, maintained its local procurement policy, and kept staff based on site to reduce commuting and air transport emissions.

5. EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base Year/ Year 1:	2020–21	636.94	N/A
Year 2:	2021–22	1,118.81	N/A
Year 3:	2022–23	803.20	N/A

Significant changes in emissions

Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Mining services	118.21	246.75	Expanded operations
Diesel oil	225.20	175.96	Reduction in drilling activities

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Service
EnergyLink Services	Consulting

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 (tCO ₂ -e)	Sum of scope 2 (tCO ₂ -e)	Sum of scope 3 (tCO ₂ -e)	Sum of total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	2.31	2.31
Cleaning and chemicals	0.00	0.00	0.47	0.47
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	25.83	25.83
Electricity	0.00	2.65	0.35	3.00
Food	0.00	0.00	11.41	11.41
ICT services and equipment	0.00	0.00	3.14	3.14
Machinery and vehicles	0.00	0.00	149.90	149.90
Office equipment and supplies	0.00	0.00	1.82	1.82
Postage, courier and freight	0.00	0.00	27.64	27.64
Products	0.00	0.00	0.17	0.17
Professional services	0.00	0.00	337.26	337.26
Refrigerants	0.07	0.00	0.00	0.07
Stationary energy (gaseous fuels)	0.02	0.00	0.00	0.02
Stationary energy (liquid fuels)	143.37	0.00	35.35	178.72
Transport (air)	0.00	0.00	31.95	31.95
Transport (land and sea)	10.57	0.00	3.31	13.88
Waste	0.00	0.00	14.38	14.38
Water	0.44	0.00	0.38	0.82
Working from home	0.00	0.00	0.41	0.41
Total emissions	154.47	2.65	646.07	803.20

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO ₂ -e
N/A	N/A
Total of all uplift factors	N/A
Total emissions footprint to offset <i>(total emissions from summary table + total of all uplift factors)</i>	804

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emissions to offset are 804 tCO₂-e. The total number of eligible offsets used in this report is 804. Of the total eligible offsets used, 0 were previously banked and 804 were newly purchased and retired. 3 are remaining and have been banked for future use.

Co-benefits

Morton Plains Human-Induced Regeneration Project

The Morton Plains Human-Induced Regeneration (HIR) Project is a carbon farming project located in the Mulga Lands bioregion of New South Wales, Australia. The project area covers approximately 60,000 hectares of flat red country in the south, hilly country in the north, and a network of creek systems leading to black soil flood plains and red sandy loam soils. The project aims to regenerate permanent native forests on land that was previously cleared and where regrowth was suppressed for at least 10 years.

The project also works to improve biodiversity and ecosystem resilience by planting a variety of native plant species, including trees, shrubs, and grasses. This provides habitat for native animals, such as birds, reptiles, and mammals. The Morton Plains HIR Project is a successful example of how human-induced regeneration can be used to restore native vegetation and sequester carbon.

Key co-benefits include:

- Carbon sequestration to mitigate climate change
- Regeneration of native forest which will be protected for 100 years
- Supporting the local ecosystem and creating habitat for native wildlife
- Financial security and ability to reinvest in the business
- Infrastructure investment including water points and fencing
- Supporting feral animal management
- Improved productivity and reduced pressure on the land



Bloodwood Native Forest Protection Project

Taking its name from the uniquely Australian tree that seems to ooze blood instead of sap, Bloodwood is host to a lake system that has the richest array of fairy shrimps, clam shrimps and shield shrimps in the world. As lifetime environmental advocates, it obviously held great appeal for Sue Hanson and her family, who took it over in 2008.

The sheer diversity of the property was a key selling point, and thanks to their two carbon projects, the Hansons have continued to invest in the property to the point where they regard it now as 'completely set up'.

Sue says the ecosystem at Bloodwood can now effectively work on its own, because the carbon income gives them the luxury of being able to let it repair in the seasons when they don't need to keep groundcover down, and then allow it to rest and recover to maintain its rich biodiversity.

Investment from the carbon project has included a rigorous feral animal control program, and extensive fencing, yard and watering programs. The financial buffer of the carbon money enables Sue to manage stock on the land without putting undue pressure on what is a fragile landscape. "Now we can manage the land with environmental sensitivity, and that has been a gift to us," says Sue.

Bloodwood now employs someone to help with grading, maintaining the project area, and keep on top of feral animal control. They even take on agistment cattle after good years, with the confidence the land will be able to maintain its health and diversity.

Key co-benefits include:

- Carbon sequestration to mitigate climate change
- Protection and regeneration of native vegetation and habitat
- Investment in farm infrastructure – fencing & waterpoints
- Improved feral animal control
- Establishing a balanced and diverse ecosystem
- Maintaining the health of a fragile landscape
- Financial security
- Community investment and job creation



Indonesia Geothermal

Located on the volcanic island of Java, 150km from Jakarta, this project avoids greenhouse gas emissions associated with electricity generation from fossil fuels by tapping into Indonesia's vast geothermal resources to generate electricity for the JAMALI grid. Recognised as one of the most efficient geothermal plants in the world, Darajat Unit III is helping to displace coal and oil in Indonesia's electricity infrastructure and supporting the Nation's transition to renewable energy.

Sitting within an area known for its biodiversity, Darajat Unit III has helped improve infrastructure in the region, and supports the local community through job creation and investment in schools, helping to address high illiteracy rates in the area.

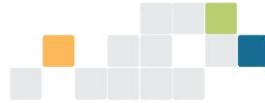


Eligible offsets retirement summary

Offsets retired for Climate Active certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (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 (%)
Bloodwood Native Forest Protection Project	ACCU	ANREU	25 October 2023	8,351,413,500 - 8,351,413,649	2022-23	0	150	0	0	150	19%
Morton Plains Human-Induced Regeneration Project	ACCU	ANREU	25 October 2023	8,351,565,710 - 8,351,565,750	2022-23	0	41	0	0	41	5%
Darajat Unit III Geothermal Project	CER	ANREU	25 October 2023	20,456,074 - 20,456,689	CP2	0	616	0	3	613	76%
Total eligible offsets retired and used for this report										804	
Total eligible offsets retired this report and banked for use in future reports									3		

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCUs)	191	24%
Certified Emissions Reductions (CERs)	613	76%

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26 October 2023

VC202324-00330

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, ENERGYLINK SERVICES PTY LTD (account number AU-3226).

The details of the cancellation are as follows:

Date of transaction	25 October 2023
Transaction ID	AU30363
Type of units	KACCU
Total Number of units	191
Block 1	
Serial number range	8,351,413,500 - 8,351,413,649 (150 KACCUs)
ERF Project	Bloodwood Native Forest Protection Project - ERF101645
Vintage	2022-23
Block 2	
Serial number range	8,351,565,710 - 8,351,565,750 (41 KACCUs)
ERF Project	Morton Plains Human-Induced Regeneration Project - ERF101395
Vintage	2022-23
Transaction comment	Cancelled to meet QMines Limited's 2022-23FY Climate Active requirements.

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, <http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information>.

If you require additional information about the above transaction, please email CER-RegistryContact@cer.gov.au

Yours sincerely,

David O'Toole
ANREU and International
NGER and Safeguard Branch
Scheme Operations Division
Clean Energy Regulator
registry-contact@cer.gov.au www.cleanenergyregulator.gov.au



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26 October 2023

VC202324-00331

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, ENERGYLINK SERVICES PTY LTD (account number AU-3226).

The details of the cancellation are as follows:

Date of transaction	25 October 2023
Transaction ID	AU30364
Type of units	CER
Total Number of units	616
Serial number range	20,456,074 - 20,456,689
Kyoto Project	ID-673
Transaction comment	Cancelled to meet QMines Limited's 2022-23FY Climate Active requirements.

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, <http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information>.

If you require additional information about the above transaction, please email CER-RegistryContact@cer.gov.au

Yours sincerely,

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7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

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.

For this certification, electricity emissions have been set by using the market-based approach.

Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO ₂ -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	5,341	0	58%
Total non-grid electricity	5,341	0	58%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	728	0	8%
Residual Electricity	3,146	3,005	0%
Total renewable electricity (grid + non grid)	6,069	0	66%
Total grid electricity	3,875	3,005	8%
Total electricity (grid + non grid)	9,216	3,005	66%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	3,146	3,005	
Scope 2	2,779	2,653	
Scope 3 (includes T&D emissions from consumption under operational control)	368	351	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	65.86%
Mandatory	7.90%
Voluntary	0.00%
Behind the meter	57.96%
Residual scope 2 emissions (t CO₂-e)	2.65
Residual scope 3 emissions (t CO₂-e)	0.35
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	2.65
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.35
Total emissions liability (t CO₂-e)	3.00

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

Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
		(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
Percentage of grid electricity consumption under operational control	100%					
NSW	3,875	3,875	2,829	232	0	0
QLD	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	3,875	3,875	2,829	232	0	0
NSW	0	0	0	0		
QLD	5,341	5,341	0	0		
Non-grid electricity (behind the meter)	5,341	5,341	0	0		
Total electricity (grid + non grid)	9,216					

Residual scope 2 emissions (t CO ₂ -e)	2.83
Residual scope 3 emissions (t CO ₂ -e)	0.23
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	2.83
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	0.23
Total emissions liability	3.06

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
<p><i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market based method is outlined as such in the market based summary table.</i></p>		

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
<p><i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market based summary table.</i></p>		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. 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.

Relevant non-quantified emission sources	Justification reason
N/A	N/A

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation'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.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Downstream processing	Y	N	N	N	N	This emission source is outside of the boundary and operational control of QMines as the projects are not currently in production.
Use of mined product	Y	N	N	N	N	This emission source is outside of the boundary and operational control of QMines as the projects are not currently in production.



An Australian Government Initiative

