



National Greenhouse and Energy Reporting Audit Report (Reasonable Assurance) of the Section 22X Energy and Emissions Reports

Audit Report Coversheet

Audited Body

Name of audited body	The Reporting Entities listed below and formerly reported under the NGER Act as Oz Minerals Limited (ABN 40005482824)
Name of contact person for audited body	Tim Richards
Contact person phone number	+61 401 734 160
Contact person email address	Tim.Richards@bhp.com

Name of the reporting entity (collectively the 'Reporting Entities')	Relevant section of the NGER Act	Total scope 1 GHG emissions (tCO₂-e)	Total scope 2 GHG emissions (tCO₂-e)	Total energy consumption (GJ)	Total energy production (GJ)
OZ Minerals Prominent Hill Operations Pty Ltd. Address: 2 Hamra Drive, Adelaide Airport, South Australia, 5950, Australia ABN:63091546691	Section 22X	49,964	92,070	2,071,692	1,151
OZ Minerals Carrapateena Pty Ltd. Address: Address: 2 Hamra Drive, Adelaide Airport, South Australia, 5950, Australia ABN:94149626255	Section 22X	34,033	75,009	1,584,035	-
OZ Minerals Limited Address: 2 Hamra Drive, Adelaide Airport, South Australia, 5950, Australia ABN:40005482824	Section 22X	-	66	911	-

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OZ Exploration Pty Ltd Address: 2 Hamra Drive, Adelaide Airport, 5950, Australia ABN: 95137626914	Section 22X	8,402	-	121,011	-
Aggregated totals (collectively the 'NGER Data')		92,399	167,145	3,777,649	1,151

Reporting Requirements

Aggregated total scope 1 greenhouse gas (GHG) emissions	92,399 tonnes of CO ₂ -e
Aggregated total scope 2 greenhouse gas (GHG) emissions	167,145 tonnes of CO ₂ -e
Aggregated total energy consumption	3,777,649 GJ
Aggregated total energy production	1,151 GJ

Audit Description

Scope of the audit	Reasonable assurance
Objective of the assurance engagement	Assurance over the Reporting Entities' aggregated total scope 1 GHG emissions, aggregated total scope 2 GHG emissions, aggregated energy production and aggregated energy consumption in the Reporting Entities' four individual energy and emissions reports under section 22X of the <i>National Greenhouse and Energy Reporting Act 2007</i> (NGER Act) for the year ended 30 June 2023.
Reporting period covered by audit	1 July 2022 to 30 June 2023
Audit fee (excl. GST)	\$32,500
Total hours spent on the audit by the audit team	120
Non-audit fees paid to the audit team leader and audit firm for services and activities excluding this audit over the past 12 months (excl. GST)	\$997,525

Why did the provision of non-Part 6 services or activities not result in a conflict of interest situation?	The provision of non-Part 6 services did not relate to the subject matter of this audit. Therefore, no conflict of interest was identified.
Date terms of engagement signed	13 July 2023
Date audit report signed	24 October 2023

Auditor Details

Name of audit team leader	Julia Bilyanska
GEA registration number	0074/2010
Organisation	KPMG
Phone number	(03) 9838 4036
Address	Tower Two, Collins Square, 727 Collins St, Melbourne, Victoria, 3008
Names and contact details of other audit team members	Louis Snelson – lsnelson@kpmg.com.au Ellie Davies – edavies4@kpmg.com.au Rachael Brock – rbrock2@kpmg.com.au Yujie Sun – ysun10@kpmg.com.au
Details of exemptions under 6.71 of the NGER Regulations for the audit team leader or professional member of the audit team. These may include: conflict of interest and details of the procedures for managing conflict of interest relevant relationships, and exemptions for an audit team leader to carry out more than five consecutive greenhouse and energy audits in relation to the audited body.	No exemptions noted



Peer Reviewer Details

Name of peer reviewer	Mark Spicer
Organisation	KPMG
Phone number	(02) 9335 8020
Address	Level 38, Tower 3, 300 Barangaroo Ave, Sydney, NSW, 2000

Part A—Auditor’s report

To: Directors of the Reporting Entities

We have conducted a reasonable assurance engagement of whether the aggregated total scope 1 greenhouse gas emissions, aggregated total scope 2 greenhouse gas emissions, aggregated total energy production and aggregated total energy consumption as contained in the relevant energy and emissions reports of the Reporting Entities for the period *1 July 2022 to 30 June 2023* have been prepared in accordance with section 22X of the *National Greenhouse and Energy Reporting Act 2007* (NGER Act).

The aggregated amounts within the energy and emissions reports of the Reporting Entities consist of the following:

- aggregated total scope 1 greenhouse gas emissions of 92,399 tonnes of CO₂-e;
- aggregated total scope 2 greenhouse gas emissions of 167,145 tonnes of CO₂-e;
- aggregated total energy production of 1,151GJ and
- aggregated total energy consumption of 3,777,649 GJ;

collectively the ‘NGER Data’.

Responsibility of the Reporting Entities’ management

Management of the Reporting Entities are responsible for preparation and presentation of the energy and emissions reports and the NGER Data in accordance with the NGER Act, in all material respects. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the energy and emissions report that is free from material misstatement, whether due to fraud or error.

Management of the Reporting Entities is responsible for the interpretation and application of the requirements of the NGER Act and the NGER (Measurement) Determination 2008 (Measurement Determination) in determining operational control and quantifying emissions and energy, which are reflected in a Basis of Preparation which will be provided to us.

Emissions quantification is subject to inherent uncertainty because incomplete scientific knowledge has been used to determine emissions factors and the values needed to combine emissions due to different gases.

Our independence and quality control

We have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. These include all of the requirements defined in the *National Greenhouse and Energy Reporting Regulations 2008* (NGER Regulations) regarding the Code of Conduct, independence and quality management.

In accordance with Australian Standard on Quality Management 1 *Quality Management for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements*, a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a conclusion on the NGER Data contained in relevant energy and emissions reports of the Reporting Entities for the period 1 July 2022 to 30 June 2023, based on the procedures we have performed and the evidence we have obtained.

We have conducted our reasonable assurance engagement in accordance with the National Greenhouse and Energy Reporting (Audit) Determination 2009 (Audit Determination) and relevant national and international standards, as listed below:

- Australian Standard on Assurance Engagements ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements*;
- Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information*; and
- ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*.

The Audit Determination and relevant national and international standards require that we plan and perform this engagement to obtain reasonable assurance about whether the NGER Data is free from material misstatement.

A reasonable assurance engagement in accordance with the Audit Determination and relevant national and international standards involves performing procedures to obtain evidence about the application of operational control requirements and the quantification of the NGER Data in the energy and emissions reports of the Reporting Entities in accordance with the requirements of the NGER Act. The nature, timing and extent of procedures selected depend on the assurance practitioner's judgement, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, we considered internal control relevant to the preparation of the NGER Data and the energy and emissions reports of the Reporting Entities.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Summary of Procedures Undertaken

The procedures we conducted in our reasonable assurance engagement included:

- Discussions to gather evidence;
- Process interviews to confirm our understanding of the measuring and reporting process of the reported NGER Data sources;
- Analysing procedures that management used to gather NGER Data;
- Evaluation of management's interpretation of the NGER legislation;
- Inspection of documents;
- Analytical reviews of the NGER Data;
- Agreeing the NGER Data to underlying sources and evidence on a sample basis; and
- Testing calculations underlying the NGER Data.



Use of our Reasonable Assurance Engagement Report

This report has been prepared for the use of the Reporting Entities and the Clean Energy Regulator for the sole purpose of reporting on the NGER Data of the Reporting Entities and their compliance with the NGER Act. Accordingly, we expressly disclaim and do not accept any responsibility or liability to any party other than the Clean Energy Regulator and the Reporting Entities for any consequences of reliance on this report for any purpose.

Inherent Limitations

There are inherent limitations in performing assurance—for example, assurance engagements are based on selective testing of the information being examined—and because of this, it is possible that fraud, error or non-compliance may occur and not be detected. An assurance engagement is not designed to detect all misstatements, as an assurance engagement is not performed continuously throughout the period that is the subject of the engagement and the procedures performed on a test basis. The conclusion expressed in this report has been formed on the above basis.

Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and sampling or estimating such data. We specifically note that the Reporting Entities have used estimates or extrapolated underlying information to calculate certain amounts included within the NGER Data.

Our Conclusion

In our opinion, the aggregated total scope 1 greenhouse gas emissions of 92,399 tonnes of CO₂-e, aggregated total scope 2 greenhouse gas emissions of 167,145 tonnes of CO₂-e, aggregated total energy production of 1,151 GJ and aggregated total energy consumption of 3,777,649 GJ contained in the relevant energy and emissions reports of the Reporting Entities for the period 1 July 2022 to 30 June 2023, are prepared in accordance with section 22X of the NGER Act, in all material respects.

Julia Bilyanska
Partner
KPMG

Melbourne

24 October 2023

Part B—Detailed findings

As required under section 3.23 of the Audit Determination, audit team leaders must outline the following:

Issues Requiring Particular Attention

There were no issues that impacted on the carrying out of the assurance engagement.

Aspects Impacting on Assurance Engagement

There were no issues that impacted on the carrying out of the assurance engagement.

Contraventions of NGER Legislation

During the carrying out of the assurance engagement, the audit team leader did not identify any issue that he believes may lead to a contravention of the NGER Act or the NGER Regulations or applicable determinations.

Other Matters

There are no other items that the audit team leader believes should be mentioned in the assurance report.

Audit Findings and Conclusions Table

The results that are provided in the table below should not be construed as providing an opinion or conclusion on the matter being audited as a whole; instead, they should be read as providing evidence to support the conclusion.

These findings, conclusions and recommendations are designed to inform the audited body and the Clean Energy Regulator of any compliance issues and will be used, in part, to better inform regulatory decisions and broader advice to the regulated community.

Issue/risk area investigated	Testing conducted	Findings	Conclusion
Reporting boundary risks			
Whether the controlling corporations and facilities identified by the Reporting Entities are in compliance with the NGER Act	<ul style="list-style-type: none"> • Enquiries with Management to understand and assess reporting boundary considerations and decisions, including application of the operational control definition • Review of the Reporting Entities' structures and other relevant documentation, including any agreements with joint venture partner on assessment of reporting boundaries • Review of internal procedures and policy documents (including Section 22x agreement document with BHP Group) regarding the Reporting Entities' compliance with the NGER Act 	No material misstatements were identified related to reporting boundaries.	No material misstatements identified
Whether the facilities/entities included under controlling corporations of the Reporting Entities are complete	<ul style="list-style-type: none"> • Assessment of the Reporting Entities' structures and other relevant documentation, including any legal advice on assessment of reporting boundaries • Interviews with senior management and relevant staff to determine completeness of facilities included under the controlling corporations of the Reporting Entities • Assessment of the Reporting Entities (formerly reported under the NGER Act as Oz Minerals Limited) operational control review work. For entities not included in the operational control, KPMG requested relevant documents. 	No material misstatements were identified related to reporting boundaries.	No material misstatements identified

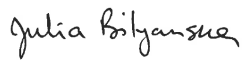
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Issue/risk area investigated	Testing conducted	Findings	Conclusion
NGER Data measurement and reporting			
Completeness, existence and accuracy of the NGER Data	<ul style="list-style-type: none"> • KPMG performed an analytical review of the NGER Data by comparing movements year on year. • KPMG compared the NGER Data to relevant benchmarks to confirm data was within expectations. Where data was outside expectations, KPMG obtained further commentary from management to understand movements. • Compared the NGER Data reported to expectations based on industry and operational knowledge gained through KPMG’s walkthroughs and discussions with management. 	Year on year movements observed in the NGER Data were in line with KPMG’s understanding of the operations of the Identified Facilities. KPMG have not identified any unreported NGER Data sources.	No material misstatements identified
Completeness, existence and accuracy of diesel consumption	<ul style="list-style-type: none"> • Performed an interview to confirm the nature of usage of diesel and traced the data to underlying source documentation on a sample basis. • A breakdown of purchased quantities and combusted quantities throughout the year was obtained and compared to reported amounts. KPMG reconciled reported amounts to invoices on a sample basis. • Performed a reconciliation between purchased and combusted quantities and confirmed reporting is in line with the NGERs Measurement Determination. 	Reconciliation of reported fuel deliveries and consumption agreed back to supplier invoices for the samples checked.	No material misstatements identified
Completeness, existence and accuracy of purchased electricity	<ul style="list-style-type: none"> • Performed an interview to confirm the nature of usage of purchased electricity and traced the data to underlying source documentation on a sample basis. • A breakdown of purchased quantities throughout the year was obtained and compared to reported amounts. KPMG reconciled purchased electricity to monthly invoices. 	Reconciliation of reported purchased electricity agreed back to supplier invoices.	No material misstatements identified

Issue/risk area investigated	Testing conducted	Findings	Conclusion
Completeness, existence and accuracy of energy produced	<ul style="list-style-type: none"> Performed an interview to confirm the nature of usage of energy produced and traced the figure per the energy and emissions report to underlying documentation on a sample basis. A breakdown of produced quantities throughout the year was obtained and compared to reported amounts. KPMG reconciled reported amounts to invoices on a sample basis. 	Reconciliation of reported energy produced agreed back to underlying invoices for the samples checked.	No material misstatements identified
Calculation of emissions	<ul style="list-style-type: none"> Assessed the methodology and assumptions used by management for compliance with the NGER legislation. Recalculation of scope 1 and scope 2 emissions using emissions factors from the NGERs Measurement Determination. 	No material misstatements identified.	No material misstatements identified.

Peer Reviewer Conclusion

Name of the peer reviewer	Mark Spicer
Peer reviewer's credentials	GEA registration number 0020/2010
Peer reviewer contact details	(02) 9335 8020 markspicer@kpmg.com.au
Outcome of the evaluation undertaken by the peer reviewer	I concur with the conclusions reached by the Auditor and the detailed findings as set out in this document.



Julia Bilyanska

Partner

KPMG

Melbourne

24 October 2023