



**VULCAN ENERGY**  
**ZERO CARBON LITHIUM™**

## **CONFLICT MINERALS POLICY**

This Policy was approved by the Board of Vulcan Energy Resources Limited on 25 May 2022

## 1. Introduction

The purpose of this document is to outline Vulcan Energy Resources Limited's (Vulcan) policy towards the sourcing of components for supply and use throughout our supply chain and is to be read in conjunction with our Sustainable Supplier Policy. The scope of this document applies to all materials and components consumed, reworked, and resupplied at all levels as they apply to the four identified conflict minerals tin, tantalum, tungsten, and gold.

## 2. Conflict minerals policy

Vulcan recognises as a dual Australian Securities Exchange (ASX) and Frankfurt Stock Exchange (FSE) listed public company, that does not directly import conflict minerals as part of our operations, there is no local regulatory requirement for this policy. However, as a responsible and ethical company focused on delivering our Zero Carbon Lithium™ Project with a strong Environmental Social and Governance (ESG) focus, we have a moral obligation to source responsibly, and consider mining activities that fuel conflict as unacceptable. As such, we adhere to the directive as set out in the EU – Conflict Minerals Regulation that came into effect on 1 January 2021 and we meet international responsible sourcing standards as set by the Organisation for Economic Co-operation and Development (OECD).

Tracing the origin and chain of custody of minerals throughout a global supply chain is a complex process. We also recognise that in many situations Vulcan is many tiers downstream in the supply chain; however, we will use our best endeavours to put in place procedures, assessments, and policies to ensure we source from a “reasonable country of origin”, in line with current draft EU legislation on battery regulation (EU No 2019/1020).

The first level of protection against preventing conflict minerals from entering Vulcan's supply chain is by sourcing from level one suppliers and local sources only. We will use an “engagement approach” with our component suppliers to ensure that these companies have in place effective procedures, assessments, and policies to demonstrate due diligence to ensure that both Vulcan and our customers meet the regulatory and moral obligations.

## 3. Risk assessments

Due to the ubiquitous nature of the raw materials needed for the construction and operation of Vulcan's planned projects in Europe, the risk of conflict minerals entering Vulcan's supply chain has been identified as “Low Risk” and will be managed in accordance with Vulcan's ‘Risk Management Policy’. The risk to the environment, reputation, and regulatory requirements has been identified and analysed as “Low Risk”, informed by Vulcan's implemented levels of control and responsibility, including a structured procurement process, risk matrix and rating system. There is accountability and responsibility within Vulcan's procurement process enabling oversight of, with best endeavours undertaken to assess, the risk of conflict minerals entering our supply chain. Following this, current and identified risks are regularly reported (at least on an annual basis) to the Audit, Risk and ESG Committee who advise the Board on necessary actions. Mechanisms of management include a combination of avoidance, mitigation, and administrative controls; this policy forms one of the controls.

If you have any questions, comments, requests, or concerns, please contact us at:

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