



Environmental Policy

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

1. Purpose

Vulcan Energy Resources Ltd (Vulcan) is committed to meeting the highest environmental standards in performing its business activities and operations. This policy provides a guideline for Vulcan and its employees within the wider Environmental, Social and Governance (ESG) strategy applicable to the entire Vulcan Group of companies globally.

Our environmental policy is a major element of our ESG strategy which addresses the following core values:

- **Sustainability:** We are committed to economic progress, sustainable growth and care for the environment;
- **Integrity:** We act respectfully and transparently to earn trust;
- **Future-focused:** We disrupt and innovate to build a better future; and
- **Leadership:** We work to the highest levels of safety, environmental, quality, stewardship and efficiency.

2. Our mission

Vulcan is fully aware that every business activity has environmental impacts. This policy outlines our commitment to have a positive input in the communities and environments in which we operate. Accordingly, we strive to understand all environmental aspects associated with our operations and identify and implement measures to mitigate related impacts to the extent possible whilst remaining economically viable. Ultimately, we aim to leave the planet better than we found it, with a materially decarbonising effect on transport and energy, and a net improvement of biodiversity in operational areas.

On this basis we commit to safeguard and materially improve the environment through:

- a) Commitment to net zero¹ associated with our activities, specifically those contributing to climate change, and the strict exclusion of fossil fuels to power our Zero Carbon Lithium™ operations and processes once in commercial production, and net zero greenhouse gas emissions at all times across our operations.
- b) Vulcan is committed to environmental objectives and has set Key Performance Indicators (KPIs) for key personnel so that responsibilities and incentives towards these objectives are clear.
- c) Stringent reporting, quality environmental management and health and safety standards with ISO standards where applicable.
- d) Improving air quality and local nature.
- e) Respecting the value of water resources and the reliance on them by surrounding ecosystems and communities.
- f) Efficient use of water and energy and otherwise maximising the value of existing resources.
- g) Limiting the use of hazardous materials.

¹ Net zero as defined by the IPCC 'Net zero emissions are achieved when anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period'
<https://www.ipcc.ch/sr15/chapter/glossary/>

- h) Reduction of waste generation through prevention, reduction, reuse, and recycling strategies.
- i) At a minimum, Vulcan will carefully observe and comply with all applicable environmental regulations in the jurisdictions where we operate.
- j) Following a respectful approach with regards to the use of natural resources and not just preserving, but also materially improving biodiversity.
- k) Preserving the cultural heritage of territories and local areas we operate in.
- l) Working with external parties, including those within our supply chain, to mitigate environmental impacts.
- m) Engaging with our stakeholders to leverage opportunities to improve environmental performance.
- n) Educate, inform, and support our employees to understand the impact of climate change, champion care for the environment, and minimise and mitigate potential negative environmental impacts.

3. Our aim

Vulcan will embed these commitments throughout the organisation by defining clear responsibilities, setting tangible objectives and deadlines, and applying related management tools to measure progress and effectiveness.

Any suspected breaches of Vulcan's Corporate Code of Conduct and relevant policies, procedures and standards should be reported as detailed in our Whistleblower Protection Policy, accessible via our website and available to employees, suppliers, and the community.

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

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