

## COMPANY SPOTLIGHT - OZ MINERALS

Oz Mineral's (OZL) copper and nickel assets are key inputs in driving forward the shift to renewable energy. The attractiveness of their assets was reflected in the unsolicited bid by BHP Group Ltd in August 2022 to acquire all shares in OZL. The offer was rejected as undervaluing the company by the OZL board

As the world transitions to clean energy, demand for the critical materials produced by OZL – key ingredients in solar, wind, electricity networks, electric vehicles (EV) and utility battery storage components – is primed to increase rapidly.

OZL has low operating cost, long-life assets in low-risk jurisdictions. It also recently announced the next phase of its growth with the final investment approval to develop its fourth operating asset, the West Musgrave copper-nickel Project in Western Australia, for direct capital investment of approximately \$1.7 billion.

We have been engaging with OZL to incorporate explicit environmental and social metrics into the executive team remuneration structure to further embed responsible mining as a Key Performance Indicator. To this end, at OZL's FY21 results announcement in February 2022, the company announced that it would incorporate both ESG and emissions reduction related measures in both short and long term remuneration plans for senior executives.



Examining samples at the Prominent Hill mine. Source: OZ Minerals.

### Company Impact KPIs (FY21)

- Copper production: 125,486 tonnes (CY21)
- OZL's Carrapateena mine is estimated to produce enough copper (over its 20 year life) to facilitate the construction of 300,000MW of onshore wind capacity over. Equivalent to 6 times the generation capacity of Australia's National Electricity Market (NEM).



### FY22 Melior Annual Impact Report OZL Quote

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We appreciate the passion, advocacy and constructive input from Melior on our disclosures and emerging expectations in the sustainability area. The team have taken the time to appreciate our Stakeholder Value Creation approach to sustainability and have provided valuable insights into our reporting review.

KERRINA CHADWICK, CORPORATE AFFAIRS EXECUTIVE

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### SDG Alignment:

**SDG 7.2:** OZL produces copper which the world needs to “increase substantially the share of renewable energy in the global energy mix”

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