

# Climate Change

Position Statement

June 2024

PLS-POL-SS-005

## CLIMATE CHANGE POSITION STATEMENT

PLS (the **Company**) understands the important role that it plays in supporting global efforts to manage climate change and is proactive in considering the potential effects of climate change on its business. The Company is mindful of its environmental and carbon footprint to produce the raw materials that are enabling the world's transition to a cleaner energy future.

It is committed to sustainable consumption and production and will continue to investigate ways in which its operation can align with the waste reduction aims of the circular economy. PLS accepts its mine closure requirements and therefore makes provisions to ensure it can meet these when the time comes.

PLS fully supports the Paris Agreement goal of limiting global temperature rise to well below two degrees Celsius above pre-industrialisation levels and aligns with Australia's commitment to meet its 2030 emission reduction target. The Company also supports the International Financial Reporting Standards (IFRS) S2 Standard which sets out requirements for the disclosure of information about climate-related risks and opportunities and incorporates the recommendations of the Task Force on Climate related Financial Disclosures (TCFD).

Achieving net-zero cannot happen without meaningful partnerships with industry, government, and broader community. Through collective action and commitment, we will continue to drive the just<sup>1</sup> energy transition towards a net zero future that benefits all our stakeholders. Recognising this, PLS is pursuing a pathway to deliver net zero greenhouse emissions (Scope 1 and 2) in the decade commencing 2040. To support these efforts, PLS will actively strive to:

- create and maintain a workplace culture where climate change and environmental impacts are prioritised;
- responsibly manage the natural resources it consumes;
- identify, invest and implement opportunities that look to reduce its operational greenhouse gas emissions by applying low emissions technologies, and innovative solutions in a measured way;
- be transparent and clear with its objectives and actions in response to climate change;
- engage with industry peers and government to drive policy development that aids in delivering long-term benefits for future generations;
- limit the use of carbon offsets where emissions cannot be avoided or reduced through our mitigation hierarchy;
- reduce reliance on carbon-intensive fuel sources as practicable; and
- not invest in commodities outside of the energy transition, supporting acquisitions and expansions aligned with this intention.

## POLICY HISTORY

This Policy is approved by the Board and will be reviewed by Management on an annual basis and amended as required.

<b>ESTABLISHED</b>	25 June 2020
<b>LAST REVIEWED</b>	19 June 2024
<b>FREQUENCY</b>	Annually

### The Board of Directors

June 2024

<sup>1</sup>Just Transition - is a concept that refers to supporting the green economy transition in an equitable and fair manner that does not leave behind vulnerable communities and workers in accordance with nationally defined development priorities.