



2025

RESPONSIBLE MINING REPORT

West African Resources Limited ABN 70 121 539 375



Important Notice

FORWARD-LOOKING INFORMATION

This 2025 Responsible Mining Report for West African Resources Limited ('Company') contains forward-looking information including information relating to the Company's future financial or operating performance. All statements in this report, other than statements of historical fact, that address events or developments that the Company expects to occur, are "forward-looking" statements. This includes projections, forecasts and estimates which may not have been based solely on historical facts, but rather may be based on the opinions and estimates of the relevant management as of the date such statements are made. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is believed to have a reasonable basis at the time it is stated.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties, contingencies, assumptions and other factors many of which are beyond the Company's ability to control or predict which could cause actual events or results to differ from those expressed, projected or implied by the forward-looking information, including, without limitation, risks related to: exploration hazards; exploration and development of natural resource properties; uncertainty in the ability to obtain funding; gold price fluctuations; market events and conditions; the uncertainty of mineral resource calculations and the inclusion of inferred mineral resources in economic estimation; changes to governmental laws and regulations and their interpretation; obtaining necessary licenses and permits; the business being subject to environmental laws and regulations; the mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; competition from larger companies with greater financial and technical resources; the inability to meet financial obligations under agreements to which it is a party; ability to recruit and retain qualified personnel; and directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect the Company's forward-looking information. Should one or more of these risks and uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information.

Forward-looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of any forward-looking information or likelihood of achievement or reasonableness of any forward-looking statements.

Past performance is not necessarily a guide to future performance. The Company does not assume any obligation to update forward-looking information if circumstances or management's beliefs, expectations or opinions change, or to reflect the occurrence of unanticipated events, except as required by law.

MINERAL RESOURCES, ORE RESERVES AND PRODUCTION TARGETS

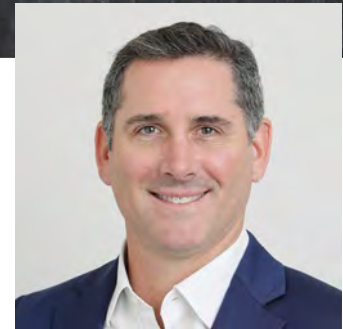
The Company's estimate of Mineral Resources and Ore Reserves and the production target for the Group are set out in the announcement titled "WAF gold production to peak at 569,000oz in 2029" released 6 August 2025. The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates of Mineral Resources and Ore Reserves for the Group and all the material assumptions underpinning the production target and forecast financial information derived from it continue to apply and have not materially changed.

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MESSAGE FROM THE CHAIRMAN

As CEO and Chairman of West African Resources Limited (ASX: WAF), I am proud to present our 2025 Responsible Mining Report. This report presents WAF's achievements and performance over the past year across a range of ESG areas, including our workforce, engagement with stakeholders and communities, and environmental management.



As WAF continues to work towards becoming a +500,000 oz per annum gold producer by 2029 through our gold operations in Burkina Faso, we also continue to create value for our host communities and the national economy by achieving our operational objectives.

During 2025, we completed construction at Kiaka, our new gold production centre ahead of schedule and under-budget. At the same time, we commenced development at Toega, with construction of the ore haul road to the Sanbrado process plant and supporting facilities at the Toega mine site.

We also transitioned all three of our operations to WAF's new owner-mining model for open pit mining operations. This has strengthened our control over how we run our operations, including safety, training and operational standards. It has also enabled us to directly manage our workforce, creating more stable, long-term employment opportunities and maximising the economic benefits flowing to our national employees, suppliers and host communities.

Throughout these developments, the WAF Group produced just over 300,000 ounces of gold which met our previously released annual guidance of 290,000 to 360,000 ounces. We paid almost \$400 million in royalties, taxes and other payments to the government of Burkina Faso. We are also committed to maximising local procurement and more than 75% of our global spend last year on products and services was within Burkina Faso.

We have also continued to pursue growth opportunities via mine life extension, through ambitious exploration programs. Our latest drilling campaigns have delivered strong results, demonstrating potential for expansion of the M5 North open pit, as well as supporting continued study of underground opportunities at Sanbrado and Toega.

None of this happens without solid teamwork, and in 2025 we worked to build a strong and collaborative workforce across our sites. Drawing on the experience and expertise developed over the past 5 years at Sanbrado has delivered efficiencies and benefits as our workforce grew in 2025. Employee numbers more than doubled in the past year to over 2,000 employees and Burkinabè nationals filled 94% of roles across the WAF Group – equivalent to 1,964 positions, while our overall workforce including contractors is over 3,500 across the WAF group. National employment levels are in line with expectations from the government, which requires more roles in the mining sector to be held by national personnel. At Sanbrado, national employment reached 98% in 2025, with increasing numbers of senior positions held by national staff who have been internally promoted. Similar growth is expected at Toega and Kiaka as they become established operations.

Keeping our workforce safe is an essential part of our business. Rapid growth in employee numbers in 2025 required the induction and training of hundreds of new workers, many of whom had never worked in mining before. Educating new employees on the risks and safety protocols applicable to their work areas and our operations more broadly has required a concerted effort from our OHS teams. Their efforts have clearly



been effective in educating our teams to take both personal and collective responsibility for health & safety, as we reported no lost time injuries and more than 8 million hours worked across multiple sites. The WAF Group had only 12 recordable work-related injuries across our sites in 2025, primarily first aid injuries, giving the WAF Group a TRIFR of 1.44 per million hours worked and an LTIFR of 0.

Numerous training initiatives were delivered to the new Toega and Kiaka teams by their Sanbrado colleagues, demonstrating the benefit of collaboration across multiple sites. In total, WAF Group employees received more than 70,000 hours of training and inductions in 2025. Significant areas of training include the new Kiaka Emergency Response Team and the Process Plant Operations team, which both received intensive training at Sanbrado.

With the growth of our projects, we have expanded the social and environmental programs which were delivered at each of our sites. Our social investments continue to focus on education, health and skills development.

In 2025, our support to education and health initiatives included:

- + Construction and rehabilitation of two schools near Kiaka
- + Continuation of the university scholarship program
- + Support for 200 vulnerable students to attend secondary school
- + Financial support and donation of medical equipment for local community health centres around Sanbrado and Toega
- + Funding cultural and academic celebrations and wellbeing campaigns
- + Donation of IT equipment, furniture and other educational equipment to local schools

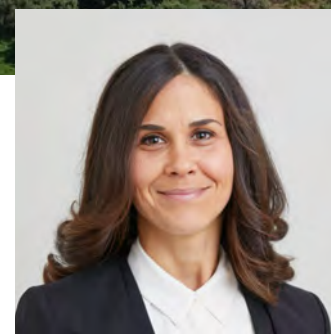
In 2026, we will expand the university scholarship program to benefit more high-achieving students. This is a program I am particularly proud of. Since the start of the scholarship program in 2022, we have been supporting 2 students annually, a top male and female student from communities surrounding Sanbrado. Scholarship recipients are also offered internship opportunities, computers and other benefits. In 2026, our first university scholarship recipient to graduate will commence his employment with the Sanbrado Mining and Geology Department, while Kiaka will offer its first two university scholarships. Toega will follow once it enters production.

In addition to developing environmental management programs at Kiaka and Toega, WAF focused on completing the work required for its climate-related disclosures under AASB S2, published in WAF's 2025 Annual Report. This was a collaborative effort between WAF's Sustainability and Finance Departments, and our in-country teams including Logistics, Environment, Survey and Earthworks.

As we look ahead to 2026, we are preparing for the start of mining operations at Toega and the release of an updated Mineral Resource and Ore Reserve statement and 10-year production outlook, planned for release in late Q1 2026. As always, on behalf of the WAF Board, I extend my thanks to our staff and contractors for another safe and successful year, and to our broader stakeholders for their continued support.

Richard Hyde
Executive Chairman & CEO

MESSAGE FROM THE GENERAL MANAGER OF SUSTAINABILITY



Writing this year's letter has provided many moments of reflection. In 2025, we saw global instability continue to shape local realities worldwide, from reduced investor confidence to disrupted trade, including in West Africa. At the same time, record gold prices created highly profitable conditions for the industry, enabling projects that would otherwise not be economic.

For WAF, 2025 was a test of our resilience through which we commissioned the Kiaka gold production centre with first gold pour in June 2025 and commenced construction of the Toega mine. We achieved this by having world-class projects with smart designs. Our projects have long mine lives with excellent potential for expansion and good investor return through challenging market and geopolitical conditions and evolving regulatory compliance. However, these successes carry obligations that extend beyond compliance requirements and achieving production targets and margin growth. They provide greater opportunity and responsibility to reinvest in communities, environmental initiatives and sustainable socio-economic development.



For us, building community resilience means investing in education, upskilling and skill diversification, and sustainable natural resource management to support growing local populations in a changing climate. In 2025, we did this by:

- + Spending more than \$8 million on community initiatives and projects, including increasing our spend on social development projects by 50% from 2024.
- + Organising 3-month residencies for 180 young people at a nationally renowned trade school in Bobo-Dioulasso, Burkina Faso. All costs, transportation and lodging were paid for by Kiaka and upon completion, Kiaka provided participants with equipment for a successful start in their chosen trade.
- + Implementing a Vocational Training Qualification Program at Sanbrado, in collaboration with the Government of Burkina Faso, which enabled 128 employees to pursue nationally recognised accreditation for their practical experience without needing to take time off work - qualifications that can normally take months or years to complete. This initiative is not only a first in Burkina Faso, but a novel process that is not yet widely adopted in industry.
- + Supporting Burkina Faso's re-greening initiative through community reforestation projects, school gardens, farmer led field schools, moringa growing and processing projects, and the improved seed certification program, among others.



While our greatest opportunity to drive change lies in our community-focused initiatives, we recognise our responsibility to address climate-related risk management - a topic that has come to the forefront of global sustainability reporting. The Australian Accounting Standard Board (AASB) Sustainability Standard 2: Climate-related Disclosures ('AASB S2') took effect for Group 1 entities¹ in January 2025. AASB S2 requires Australian companies to disclose climate-related risks and opportunities that could reasonably be expected to affect a company's value. WAF's climate-related disclosures can be found in its 2025 Annual Report, published on the Company's website.

The work undertaken in preparing for these disclosures has provided valuable insights we can use to inform our community development and environmental programs, helping to promote sustainable socio-economic development that is independent of our operations. For me, this shifts the perspective on our investments in community initiatives beyond social mine closure planning, as is often the case, and into the broader context of building local social resilience that can endure, whatever climate futures ultimately unfold. Resilient, responsibly managed operations support resilient communities and ecosystems and vice versa.

With resilience, comes responsibility. Renaming our Sustainability Report to the Responsible Mining Report better reflects how we endeavour to operate: we mine responsibly to create shared value. This means delivering economic returns for our shareholders while at the same time generating tangible, measurable benefits for our host communities and governments.

I am pleased to present our 2025 Responsible Mining Report, which highlights our collective achievements, performance and aspirations as we look toward 2026. Our accompanying Responsible Mining Report Databook provides detailed disclosures in line with the Global Reporting Initiative's Sustainability Reporting Standards and is available on our website.

Mirey Lopez
General Manager Sustainability

¹ Under AASB S2, Group 1 entities include entities that meet the sustainability reporting thresholds under the Corporations Act 2001 and meet defined size criteria based on revenue, assets and employees.

HIGHLIGHTS

2025

OPERATIONS

- + Annual gold production: 300,383 ounces
- + \$1.5 billion annual revenue
- + \$398 million paid to Government of Burkina Faso in taxes and royalties

AWARDS

- Award recipients at SAMAO (West African Mining Week):
- + Women's Leadership in Mining Trophy
 - + Best Exhibitor Award



ENVIRONMENT


- + 25,300 trees grown by site nurseries
- + 92% of non-mineral waste diverted from disposal

SOCIAL

- + \$93 million paid as wages and benefits to employees
- + \$16.5 million paid to Development Mining Fund
- + \$8 million spent on community initiatives
- + 94% of employees are Burkinabé
- + 70,000 hours of inductions and training delivered to employees at Sanbrado and Kiaka
- + WAF Group TRIFR: 1.44 per million hours worked

GOVERNANCE

- + Environmental Management Policy adopted and published in November 2025
- + AASB S2 climate-related disclosures published in 2025 Annual Report



ABOUT THIS REPORT

Report and Scope

This report presents the activities of West African Resources Limited’s corporate office in Perth, Australia and exploration and mining activities carried out by its subsidiaries in Burkina Faso.

In this report, ‘WAF’ and the ‘Company’ refer to West African Resources Limited and ‘WAF Group’, ‘we’ and ‘our’ refers to the Company and, or through, its operating subsidiaries unless otherwise explicitly stated. A full list of the Company’s subsidiaries can be found in the 2025 Annual Report. The management approaches described in this report apply to the Group, however statistical information is focused on the Sanbrado and Kiaka gold production centres, and the Toega gold deposit, in addition to WAF’s corporate office.

This report covers a reporting period of 1 January 2025 to 31 December 2025, aligned with financial reporting in the Company’s 2025 Annual Report. Reports are prepared annually and information from the previous reporting period has been included where it provides the context necessary for comparing performance or as background information.

References in this report to \$ are to Australian Dollars, unless otherwise stated.

Publication date: April 2026.

Reporting Approach

This Responsible Mining Report (‘Report’) has been prepared following the Global Reporting Initiative’s Sustainability Reporting Standards 2021 (GRI Standards), including GRI 14: Mining Sector Standard which came into effect 1 January 2026. Information was collated by the WAF Sustainability Department in consultation with Heads of Departments across the WAF Group. This Report and supporting information are available online at WAF’s website: www.westafricanresources.com

This Report presents an update on WAF’s performance in 2025 across environmental, social and governance (ESG) topics deemed to be material to our operations and our influence on those topics. Our approach to managing material topics is described in the section titled **Management of Material Topics**. In conjunction with this Report, the related performance data and statistical information is presented in the **2025 Responsible Mining Databook** available on WAF’s website.

Legal entity that owns rights to the project/deposit	Project/deposit name
Société des Mines de Sanbrado SA (‘SOMISA’)	Sanbrado Gold Production Centre (‘Sanbrado’)
Kiaka SA	Kiaka Gold Production Centre (‘Kiaka’)
Toega SA	Toega gold deposit (‘Toega’)



Materiality Assessment Process

WAF applies a dual materiality approach to understand WAF Group's impacts on its ESG context and the potential impacts of these issues on the Company itself.

Assessment of ESG risks is informed by:

- + enterprise-level risk assessments;
- + project-specific environmental and social impact assessments (ESIA);
- + stakeholder feedback and audits; and
- + global events and gold mining industry trends.

Each year, WAF conducts an enterprise-level risk assessment to evaluate both local and global risks relevant to the Company and to determine the adequacy of existing controls and mitigation measures. This process involves a comprehensive review and analysis of each business unit, carried out by the General Manager of Risk and the respective business unit manager. As part of this process, we recognise that stakeholder concerns vary across different projects areas. To capture these nuances, we undertake direct engagement with local stakeholders, including project affected communities, employees, government bodies, and NGOs. An essential tool in this process is the project-specific grievance mechanisms that have been implemented at Sanbrado, Kiaka and Toega, which set out a procedure for stakeholders to raise concerns and provide insights into emerging risks and material issues at the relevant site. Each project's grievance mechanism is unique to that project and reflects the stakeholders and social context of that project.

The findings of the enterprise-level risk assessment are reviewed by WAF's Board of Directors Risk Committee. The 2025 enterprise-level risk assessment did not identify new or emerging ESG risks. A summary of stakeholder feedback is presented in **Our Stakeholders**.

This Responsible Mining Report also incorporates relevant ESG topics outlined in GRI 14: Mining Sector Standard, which aims to provide greater insight into ESG issues of particular relevance to mining operations. This ensures that our materiality assessment remains responsive and reflects global sustainability commitments, industry-specific risks and local priorities.

The complete list of material topics addressed in this Report is presented in the **GRI Content Index** and described in **Management of Material Topics**.

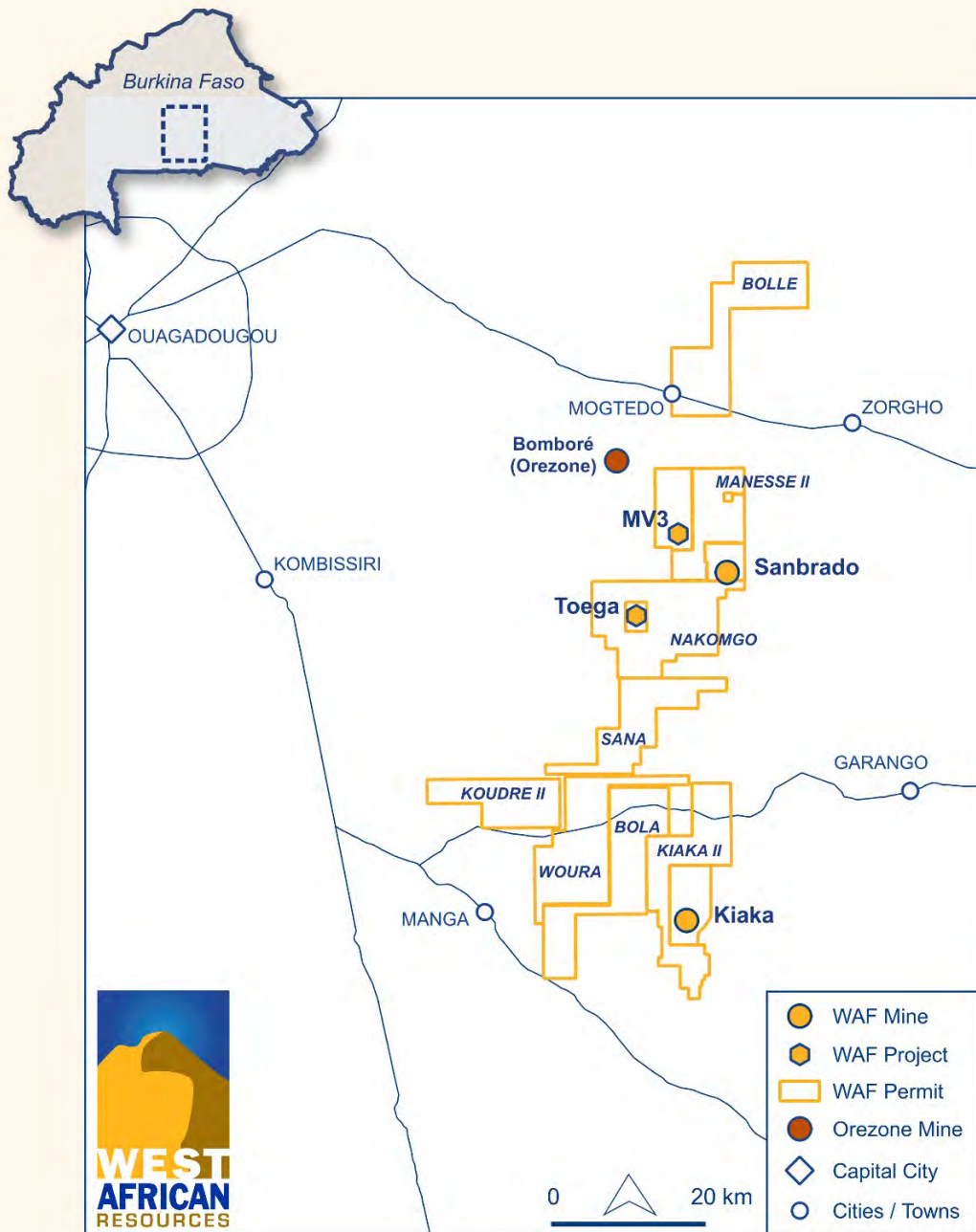
Approving Entity

This Report has been approved for release by the Board of Directors of West African Resources Limited.

Limited assurance of Scope 1 and 2 greenhouse gas emissions has been undertaken by WAF's financial auditors, as reported in the 2025 Annual Report. Refer to **Independent Auditor's Report**.

The contact point for any enquiries related to this Report is: info@westafricanresources.com.

ABOUT WEST AFRICAN RESOURCES





WAF is focused on creating shareholder value through the acquisition, exploration and development of gold projects in West Africa in a manner that minimises negative environmental and social impact and makes a positive contribution to sustainable development.

WAF is an Australian public company, listed on the Australian Securities Exchange (ASX:WAF) with its corporate office located in Perth, Australia. The WAF Group holds a significant land package of mining and exploration leases in one of Burkina Faso's richly endowed Birimian greenstone terranes. Its flagship project is the Sanbrado gold production centre ('Sanbrado') which entered into production in March 2020. The Kiaka gold production centre ('Kiaka') commenced operations in 2025, while the Toega Gold Deposit ('Toega') is under construction. As at the end of 2025, the WAF Group holds nine exploration permits covering more than 1,100km² of the prospective Markoyé fault region in central and southern Burkina Faso.

Our Operations

Sanbrado

The Sanbrado gold production centre is located 90km southeast of Ouagadougou. Sanbrado operates as both an open-pit and underground mining operation, with ore processed via a conventional 3.2 Mtpa carbon in leach (CIL) + gravity process plant. WAF owns 85% of the project, with the Government of Burkina Faso holding a free-carried 15% equity interest in the project.

In April 2025, SOMISA's contract for open pit mining with African Mining Services (AMS) expired, at which time Sanbrado switched to an owner-operated mining model. As part of this transition, a new fleet of mining and drilling equipment was purchased and SOMISA employed a new open pit mining team, including some of the AMS team who had been working at Sanbrado. Open pit mining resumed in early Q4 2025.

During the transition to owner-mining, ore processing at Sanbrado was primarily from stockpiled ore and continued underground mining operations, achieving an annual recovery rate of 93%. In 2025, Sanbrado produced 205,228oz of gold.

Exploration at Sanbrado during 2025 identified potential for mine life extension, with mineralisation below M5 North. Gold mineralisation has been confirmed more than 300m below the currently mapped ore reserves and remains open at depth. Diamond drilling will continue in 2026. Drilling was also carried out at M5 South Underground.

Toega

In 2020, the WAF Group acquired the Toega deposit, located 14km southwest of the Sanbrado gold process plant. The Toega open pit has an Ore Reserve of 9.4 million tonnes at a grade of 1.9 g/t gold for 570,000 contained ounces with a strip ratio (waste : ore) of 5.4 : 1. A mining permit for the Toega deposit was issued in April 2024. Toega open pit mining operations are owner-operated by WAF, with ore from Toega to be trucked to Sanbrado for processing.

During 2025, construction of the project commenced, with development of the ore haul road, water storage facility and water supply pipeline. By the end of the year, earthworks for the mine services area were completed, pre-stripping of the



Preparatory works for Toega open pit

open pit had commenced, and construction of the mobile maintenance workshop and ancillary infrastructure was underway. Haul road construction is well advanced and remains on schedule to enable ore delivery to the Sanbrado process plant in early Q3 2026. Mining equipment started to arrive on site in the second half of 2025, with all mining equipment expected to be fully operational by the end of Q1 2026.

In March 2025, WAF released the results of an internal scoping study, which supported further work being done on the development of potential underground mining operations beneath the Toega open pit mine. During Q4 2025, a 13,500m infill drilling program targeting the underground resource commenced with results expected in 2026.

Kiaka

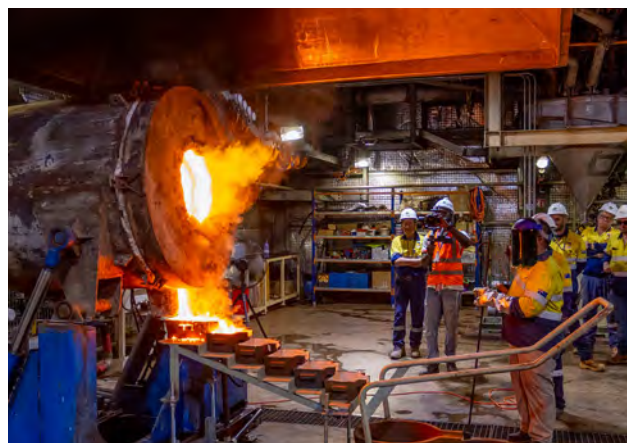
In December 2021, the WAF Group acquired the Kiaka Gold Project and holds an 85% ownership stake, with the remaining 15% interest held by the Government of Burkina Faso. Kiaka is a large-scale open pit mining operation located 45km south of Sanbrado and 110km southeast of Ouagadougou. In 2025, Kiaka commenced operations, with ore processed via a conventional 8.4 Mtpa CIL + gravity process plant. The project will have a 20-year life of mine.

Following updates to the feasibility study and environmental permitting, major construction works commenced in 2023 with earthworks and infrastructure installation. Pre-stripping of the mine pits in 2024 enabled ore stockpiles to be developed in the first half of 2025 as part of project commissioning, which also saw the mining fleet delivered to site and completion of the tailings storage facility. The overall construction project ran to schedule and on budget, with ore processing commencing in June and first gold poured on 26 June 2025. The processing plant performed well during early operations, with stable throughput and metallurgical recoveries exceeding expectations. In December, Kiaka became the first WAF mine to connect to the national electricity network, which is expected to reduce both operating costs and greenhouse gas emissions.

Following the commencement of operations in June 2025, Kiaka produced a total of 95,155oz of gold in 2025.



Kiaka gold production centre



Kiaka gold pour

OPERATIONAL READINESS

Completing the construction and commissioning of Kiaka was a great achievement not only for the WAF Group, but for our contractors and host communities. Drawing on our experience at Sanbrado, we transferred the training processes, materials and lessons learned to support a smooth start-up at Kiaka. Sanbrado employees were seconded to Kiaka to assist with construction, development and training of Kiaka personnel. During recruitment, competency-based assessments were carried out to inform selection of the right candidates for the positions. For some positions, newly recruited personnel had the opportunity to obtain practical experience at Sanbrado.

ESTABLISHING ENVIRONMENTAL MANAGEMENT SYSTEMS

The environmental management and monitoring systems established at Sanbrado have been adapted for Kiaka to support efficient site management, implement companywide strategies such as our Biodiversity Strategy, and enable analysis of environmental performance across our projects. Using the findings and recommendations from the Kiaka environmental and social impact assessment (ESIA) process, environmental monitoring stations for air and water quality were set up as a priority during the early stages of construction. Preclearance and habitat surveys, along with a Ground Disturbance Review (GDR) process, were completed prior to any planned clearance activities. The GDR requires approval from the Heads of Environment and Community Relations, enabling early identification of critical habitat and the implementation of appropriate mitigation measures before disturbance occurs. It also incorporates a Chance Finds Procedure to manage any previously unidentified cultural sites or artefacts discovered during earthworks.

As part of the camp construction, a wastewater management system was selected which uses a treatment process to enable wastewater to be used by the on-site tree nursery. The Moving Bed Biofilm Reactor (MBBR) system and the adsorption media is hot composted to provide a nutrient rich growth media. Prior to its first use in the tree nursery, the quality of the treated wastewater was tested to check that it met national wastewater discharge standards. Since then, a quarterly sampling program has been initiated, with samples sent to an accredited external laboratory for analysis of physicochemical and microbiological parameters. In 2025, the Kiaka tree nursery grew more than 2,500 trees which were used for site revegetation, planting at resettlement sites and primary schools, and community planting campaigns.



Lyndon Hopkins, COO and Richard Hyde, CEO at Kiaka first gold pour

Watering of the mine access road, haul roads and perimeter roads was introduced early, not only to reduce dust impacts around the project development area, but also to create a business opportunity for the neighbouring communities of Nagrigre and Kopelin. Water trucks are operated by the communities according to an agreed schedule - adjusted as Kiaka's construction activities evolved - to keep dust emissions within acceptable levels.

REINFORCING COMMUNITY RELATIONS

Reinforcing relationships with our local communities was critical as Kiaka neared commissioning. The transition from construction to operations naturally reduces and changes the workforce required as the project moves through commissioning, rampup and into steady state production. To accompany local stakeholders through this transition, Kiaka increased the frequency of information shared with communities about project progress and employment opportunities. Internally, Kiaka also focused on supporting departments and contractors to understand and consistently apply the Local Employment Plan and Local Procurement Guideline.

In parallel with stakeholder engagement and community initiatives, continuing to implement the Kiaka Resettlement Action Plan (RAP) and securing the remaining land required for landbased livelihood restoration programs remained a top priority. Alongside completing construction of the permanent resettlement sites, Kiaka built a new primary school near the Guilawéogo resettlement site in time for the start of the 2025 school year. Near the Bassindingo resettlement site, the existing primary school was refurbished and an additional classroom constructed. Kiaka supplied furniture and equipment for both schools and partnered with Oryx Energies, one of our major suppliers, to install solar panels and batteries - improving air circulation via fans during the day and enabling the buildings to be used by the community in the evenings. The Kiaka Environment Department also began planting shade and fruit trees at the schools in 2025.

A detailed Livelihood Restoration Plan (LRP) was developed with input from people affected by the Kiaka project and approved by the resettlement monitoring committee. Implementation of LRP initiatives began in 2025, including the construction of market gardens and the organisation of vocational and trade school training for projectaffected people (PAPs). To read more about Kiaka's LRP, see the **Working with Our Local Communities** section of this Report.

Moving into 2026, Kiaka will continue implementing the LRP. The Community Development Plan (CDP) will also be rolled out once it receives government approval. In 2025, the Government of Burkina Faso revised how the Mining Development Fund (MDF) is applied across the country's mining regions to help distribute the benefits of mining more widely throughout Burkina Faso beyond host regions. It has also revised the CDP approval process, which has historically been linked to the social development programs under the MDF. While we await formal approval of the CDP, Kiaka will continue to support community development through donations, health and education campaigns, and priority community initiatives.



Kiaka wastewater treatment plant

GOVERNANCE

Board Of Directors



Richard Hyde
Executive Chairman



Lyndon Hopkins
Executive Director



Libby Mounsey
Executive Director



Rod Leonard
Lead Independent Director



Robin Romero
Non-Executive Director



Jayde Webb
Non-Executive Director



Stewart Findlay
Non-Executive Director

WAF's Board of Directors (Board) has seven members, consisting of three executive directors and four non-executive directors. Mr Hyde is the Chair of the Board and the CEO, and Mr Leonard is the Lead Independent Director. The process for nomination of Board members follows the ASX Principles of Good Corporate Governance.

The Board holds the ultimate responsibility for setting the Company's vision, values and strategic direction, including in relation to the Company's environmental and social performance. Environmental, social and governance (ESG) objectives are integrated into both short and longterm incentive structures for executive and senior management. A defined portion of annual bonuses is tied to performance against specific ESG targets, including safety performance, environmental compliance and community obligations.

Some of the Board's other responsibilities include:

- + Monitoring the Company's performance in relation to corporate governance principles and good practice identified by the Board.
- + Approving the Company's risk management framework and monitoring compliance which includes environmental and social risks.
- + Monitoring compliance with regulatory requirements.

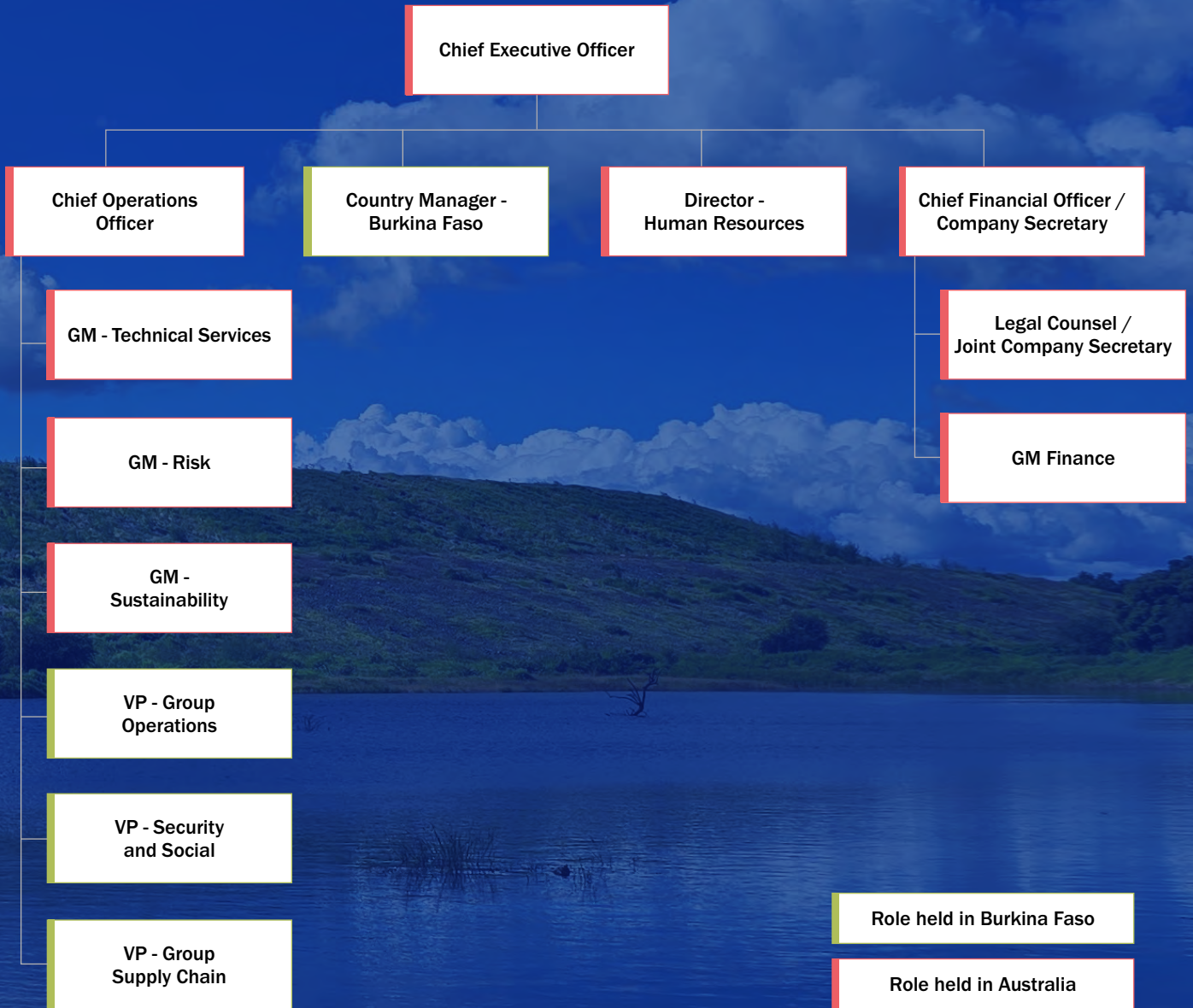
Functional management of our community relations and environment teams is the responsibility of the General

Manager - Sustainability, with oversight by the Chief Operating Officer/Executive Director. The General Manager - Sustainability presents updates to the Board at Board meetings. This is an opportunity to inform the Board on emerging issues, topics and standards related to sustainable development, and environmental and social risk management.

Emerging complex sustainability issues or those that have the potential for significant impacts on the Company or its stakeholders, are presented from the relevant department to the General Manager - Sustainability, the Chief Operating Officer and the Board, as necessary. Departmental reports are circulated to the Board on a weekly and monthly basis to provide regular updates on activities underway, issues arising and critical concerns. In addition, WAF retains in-house legal counsel in Australia and legal counsel on retainer in Burkina Faso to stay up to date with our legal obligations in both jurisdictions.

A full description of the Board's governance structure and process is provided in the Board Charter, available at the Company's website - www.westafricanresources.com

CORPORATE STRUCTURE



Company	Directors	Representing
Société des Mines de Sanbrado SA (SOMISA)	Mr Richard HYDE (President Director General)	WAF
	Mr Padraig O'DONOGHUE	WAF
	Mrs Seydi NABBE	SOMISA management
	Mrs Talato Eliane DJIGUEMDE/OUEDRAOGO	The State of Burkina Faso Ministry of Economy and Finance
	Mr Oussou ZAMPOU	The State of Burkina Faso Ministry of Energy, Mines and Quarries
Kiaka SA	Mr Richard HYDE (President Director General)	WAF
	Mr Padraig O'DONOGHUE	WAF
	Mrs Seydi NABBE	Kiaka SA management
	Mr Patoingnimi Arsène TIENDREBEOGO	The State of Burkina Faso Ministry of Energy, Mines and Quarries
	Mr Boureima OUEDRAOGO	The State of Burkina Faso Ministry of Economy and Finance
Toega SA	Mr Richard HYDE (President Director General)	WAF
	Mr Padraig O'DONOGHUE	WAF
	Mrs Seydi NABBE	Toega SA management
	Mrs. Safiétou ROMBA/TAPSOBA	The State of Burkina Faso Ministry of Energy, Mines and Quarries
	Mr. Boukaré ZOUANGA	The State of Burkina Faso Ministry of Economy and Finance

In Burkina Faso, there is a board of directors for each of our three subsidiaries with mining operations. Each board comprises WAF's Chief Executive Officer, Chief Financial Officer, a management representative from the subsidiary company, and members nominated by the Government of Burkina Faso, as presented in the table below. The Government representatives include members of the Ministry of Energy, Mines and Quarries and the Ministry of Economy and Finance who are appointed by the Council of Ministers.

WAF Group representatives also sit on the boards of agencies and institutions relevant to the mining sector in Burkina Faso, including Burkina Faso's Chamber of Mines Corporate Social Responsibility Forum, the Workers' Health Office of Burkina Faso, the Nakambé Water Agency, and Thomas Sankara University (the last three are appointments made by the Council of Ministers).

Risk Management

The processes adopted by the WAF Group for risk management helps the businesses to identify and minimise the hazards associated with mining. Our risk management system has been developed in line with ISO 31000: Risk Management (2018), under which policies and procedures have been developed and are implemented across the businesses. The Company's Board of Directors holds the ultimate responsibility for risk management and conducts regular reviews at both the operations and corporate levels.

WAF maintains an Enterprise Risk Register, which is a 'living document' that is continually referred to, analysed, and updated as required.

The risk management system implemented across the WAF Group is an iterative process of framework design, analysis, implementation, and assurance under which risk processes are embedded in the businesses. Corporate checks of the WAF Group's sites and operational risk management occur several times per year. This allows for strategic intentions of

risk control measures to be understood and implemented, and for a proactive approach to identifying risks and implementing controls at site level to be underway. The process extends to the granular level of job hazard analysis and personal risk assessment, using mechanisms such as Take 5 pre-task assessments.

The diverse backgrounds of the Company's executive management and members of the Board provide appropriate insight into risks for the businesses. This facilitates early identification and reduction of exposure to risks across financial, technical, operational, environmental, social, cyber, safety and security aspects of the businesses. Within executive management, the General Manager Sustainability has a strong background in environmental, social responsibility and governance requirements, while the General Manager Risk has experience in managing a range of risk functions related to health, safety, security and geopolitics, as well as having experience with risk management processes and systems.

WAF has three primary committees of the Board that oversee risk:

- + Risk Committee: oversees risk from an enterprise risk perspective across the whole WAF Group (including risks related to sustainability and cyber security).
- + Technical Committee: oversees risks related to geology, mining, ore processing, and capital projects.
- + Audit Committee: oversees financial reporting risks and related internal controls.

These committees provide three differing but focussed lenses on risk management across the WAF Group. These Board committees comprise non-executive and executive directors and meet at least twice per year. The General Manager Sustainability attends the Technical Committee and Risk Committee meetings by invitation to inform the committees of environmental, social and permitting risks and activities².

² WAF's Corporate Governance Statement provides further information about Board committees and governance. Please refer to the WAF website: <https://www.westafricanresources.com/corporate-overview/corporate-governance/>



WAF Group at SAMAO (West African Mining Week)

Policies and Strategies

WAF has adopted a series of policies to define the Company's values and expectations which are subject to regular review by its Board. These policies are available to all WAF Group employees in English and French and are implemented through the practices and procedures of each department. Policies applicable to the overall conduct and performance of the Company are found on the Company's website³, while those applicable to day-to-day operations are accessible to employees on the WAF Group's internal portal and are listed in the **Supporting Information** section of this Responsible Mining Report.

Our Value Chain

We work with a large number of suppliers and contractors to safely and efficiently conduct our exploration and mining activities. In 2025, WAF Group worked with 998 goods and service providers, of which 58% are from Burkina Faso. Service providers include specialist technical consultants, mining contractors, security, transportation and camp support. Suppliers of goods range from large multinational companies supplying specialist mining equipment and plant infrastructure to small, local businesses supplying food and office equipment.

Significant contracts are awarded after a competitive tender process to ensure that the supplier meets the core project criteria, delivers the highest quality service, and is able to meet WAF's policies and procedures. Policies and procedures for procurement have been adopted and are implemented for our Burkina Faso operations that specify the ethics and sustainability mandates applicable during the procurement process, including:

- + Purchasing of goods or engagement of services must be compliant with the laws of Burkina Faso.
- + All staff must uphold their responsibilities as outlined in the Code of Conduct and the procurement policy and procedures, including ethical conduct, social responsibility, transparency, auditability and accountability, and sound risk management.

An updated local content decree and a local procurement decree were passed in Burkina Faso in 2024 establishing local procurement requirements for mining companies. These laws set minimum thresholds for local sourcing of various goods or services, with consideration of where a project sits in the mining lifecycle (exploration, construction, operations, closure). We have been well placed to meet these requirements, with Sanbrado's Local Procurement Plan (LPP) in implementation since 2019 and the release of Kiaka's Local Procurement Guideline in May 2024. These documents present the guidelines and principles being applied to maximise the proportion of procurement opportunities that accrue to local residents and businesses in the project-affected areas. WAF Group also implements a Supply Chain Policy, which outlines its commitment to meaningful engagement with communities and recognises that price is not the only variable to be considered when finding value for money. It stipulates that effective supply chain management requires thoughtful identification, assessment and management of risks across all stages of the mining life cycle.

At the other end of the value chain, all gold produced by the WAF Group is currently sold to two purchasers, who undertake additional refining activities to form final products to meet market demand (e.g., fine gold, gold bars, industrial applications).



Kiaka gold bar

³ For more information, please refer to the WAF website: <https://www.westafricanresources.com/corporate-overview/corporate-governance/>



Our Stakeholders

We recognise the importance of our stakeholder relationships. These relationships influence the longevity and success of our operations and the sustainable economic development and resilience of our host communities and broader stakeholders.

Stakeholder Engagement

Our Code of Conduct underpins the way in which we engage with internal and external stakeholders, emphasising transparent, open, respectful dialogue. Each of our operations has a project-specific Stakeholder Engagement Plan (SEP) and a grievance mechanism which are informed by stakeholder mapping, socio-economic baseline data, outcomes from project-specific consultative committees, and consultations run by our community relations teams. Stakeholder mapping is fundamental in identifying our key stakeholders, including the presence of vulnerable groups and stakeholders which may be impacted by more than one operation. By regularly reviewing and updating our SEPs, we can tailor our approaches to each stakeholder group and integrate them into our livelihood restoration programs and community development initiatives. Through the ESIA process, we have identified vulnerable and marginalised groups in the areas surrounding our projects.

SANBRADO AND TOEGA

Due to the proximity of Sanbrado and Toega, particular consideration is given to shared stakeholders between the two operations. With the development of Toega and construction of the ore haul road commencing in 2025, keeping the community informed, including Sanbrado project-affected people (PAPs), has been critical in maintaining trust and an open relationship between Sanbrado and its stakeholders.

Only 12 km apart via the ore haul road, Sanbrado and Toega share customary land boundaries. This means that our teams interact with village chiefs representing PAPs and other stakeholders relating to both sites. This has had implications for Toega in terms of determining entitlements, designing and executing resettlement, and planning the livelihood restoration program.

Managing stakeholder perceptions in a way that is transparent and equitable, while representative of present-day market conditions when talking about compensation and entitlements, has been fundamental to developing Toega.

KIAKA

While Sanbrado and Toega fall under one administrative boundary, the Municipality of Boudry, Kiaka's geographic location and local livelihood patterns place it within the Municipality of Gogo but accountable to 5 different municipalities, due to the seasonal migration of two thirds of its PAPs. Kiaka's stakeholder engagement strategy and activities reflect this, with the community relations team meeting stakeholders across municipal boundaries. A special effort was made to share the same information about Kiaka's project development, employment opportunities, and other information important to our stakeholders with all parties and in three languages (More, Bissa and French).

Because of the geographic distribution of PAPs and stakeholders, Kiaka has a number of consultative frameworks which differ from those of Sanbrado (and under development for Toega). Consultative frameworks function to monitor an operation's adherence to its social obligations and commitments outlined in the ESIA, RAP, LRP, and SEP. At Kiaka, these frameworks include:

Committee for Compensation and Monitoring of the Resettlement of Persons Affected by the Kiaka Mining Project (CISR-PAP)

- + Compensation and Resettlement Monitoring Committees (CISR)
- + Gogo Departmental Framework for Stakeholder Consultation (CDGPP)
- + Niaogho Departmental Stakeholder Consultation Framework (CCDPN)
- + Provincial Framework for Dialogue and Monitoring of the Kiaka Mining Project in Tenkodogo (CPDSK)

This highlights the importance of stakeholder mapping and maintaining up to date information about host communities; no single formula will be appropriate to all sites, no matter their proximity to each other.

Topics that matter to our stakeholder groups

Through stakeholder mapping and consultations, we identify the topics and issues that matter most to our stakeholders. Our sites apply multiple methods for collecting feedback from host communities, ranging from individual interviews to formal presentations held during consultative frameworks, which bring together representatives from affected communities, government departments and community relations teams. Project-specific grievance mechanisms provide a safe process for concerns, complaints and feedback to be submitted in person, via text, phone call, anonymously or in person at the community relations offices and reception areas.



Government and industry stakeholders visit to Sanbrado as part of SAMAQ, West African Mining Week

Stakeholder group	What topics matter to these stakeholder groups?	How we responded in 2025
Communities	<ul style="list-style-type: none"> + Local employment + Local procurement + Social infrastructure + Traffic management 	<ul style="list-style-type: none"> + 153 additional community members employed in unskilled positions with SOMISA + Contract for SOMISA staff transportation bus awarded to community leaders + Procurement of furniture and office supplies from local suppliers + Donation of medical equipment to the health centres of Mankarga Traditionnel and Zempasgo + Financing income-generating activities for community resource persons + Construction of a waiting room at the Mankarga V8 Health Centre + Information sessions to site departments on local procurement and local employment policies
Local Government (Municipality)	<ul style="list-style-type: none"> + Community infrastructure + Land use planning 	<ul style="list-style-type: none"> + Maintenance of access roads
Institutions / Authorities / Consultative Frameworks	<ul style="list-style-type: none"> + Governance + Partnerships + Institutional strengthening and capacity building 	<ul style="list-style-type: none"> + Regular meetings with local authorities and consultative frameworks + Support the High Commissioner and the President of the Special Delegation to organise celebrations and campaigns (HIV/AIDS awareness campaigns, Inter-Service Sports Tournament, National Tree Day)
Schools / Education	<ul style="list-style-type: none"> + Education and vocational support 	<ul style="list-style-type: none"> + Donation of equipment to schools in Boudry, Nedogo, Guilawéogo and Bassindingo + Support to high schools for the repair of teachers' desks + Support to primary schools through the distribution of cowpea seeds for school agricultural field programs + Financing of school action plans + Support for socio-cultural and sports activities
Associations / NGOs	<ul style="list-style-type: none"> + Culture, sports, and social cohesion + Support to vulnerable groups 	<ul style="list-style-type: none"> + Support to the BENE Association for the schooling of orphaned children + Resettlement site visits by monitoring committees + Meetings held with Sanbrado PAPs on the completion of the livelihood restoration program and compensation + Courtesy visits to PAPs to address individual concerns
PAPs affected by resettlement and Resettlement Monitoring Committees	<ul style="list-style-type: none"> + Compensation + Resettlement site construction + Information on mine activities + Blasting and safety measures 	<ul style="list-style-type: none"> + Meetings held on implementation Resettlement Action Plan and mine development with Kiaka and Toega PAP

Key issues raised by communities in 2025

Stakeholder engagement activities and grievance management are recorded and tracked through an integrated social management system, which has been implemented across our operations. By recording topics raised in engagement meetings and grievances lodged, we can identify trends that arise within each stakeholder group and across our operations. These findings can be used to inform stakeholder communication approaches, social investment programs and initiatives. Below is an overview of key themes arising from 2025 engagement activities with host communities. While common themes may arise, solutions are tailored to each situation.

Grievance mechanism

We regard proactive engagement with stakeholders as the cornerstone of effective grievance management: we seek to identify and manage stakeholder concerns as they arise. Each project has implemented a grievance mechanism which establishes a process to receive, evaluate and resolve complaints and concerns from community members in the project-affected area. Each grievance mechanism specifies a target resolution time to address concerns or complaints by the site community relations team. Complaints that require longer resolution processes, such as those that are dependent

	Sanbrado	Toega	Kiaka
Key issues	<ul style="list-style-type: none"> + Traffic management on site access road + Local employment and procurement + Water quality in resettlement site boreholes 	<ul style="list-style-type: none"> + Traffic management and community crossings on community roads + Local employment and procurement + Training opportunities for youth and women 	<ul style="list-style-type: none"> + Access road improvements to resettlement sites + Dust emissions from local traffic + Local employment and procurement
How we are addressing issues	<ul style="list-style-type: none"> + Collaboration with government authorities to raise awareness about traffic safety + Continue to implement local employment and local procurement procedures + Construction of new boreholes in partnership with the Provincial Directorate of Water Resources 	<ul style="list-style-type: none"> + Construction of new community roads and crossings + Continue to implement local employment and local procurement procedures + 2026 budgeted programs targeting youth and women 	<ul style="list-style-type: none"> + 2026 budget provision for resettlement site access road development + Engagement and awareness raising with local road watering contractors + Continue to implement local employment and local procurement procedures, including community awareness
Environmental and social impact assessment	+ Approved	+ Approved	+ Approved
Resettlement Action Plan implementation	+ Completed	+ In progress	+ In progress
Livelihood Restoration Plan	+ Completed, close out audit in progress	+ Planning	+ In progress

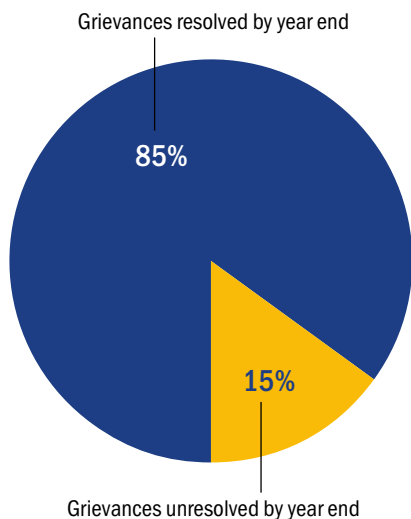
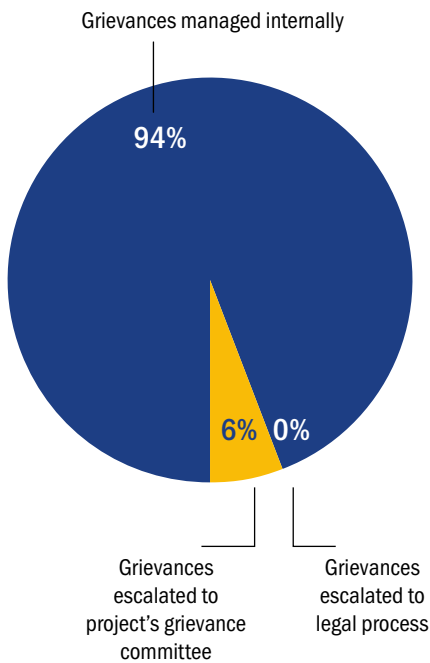
Our methods of engagement and further information on stakeholder groups are presented in the **2025 Responsible Mining Databook**.



on external factors (e.g., weather conditions or equipment availability to conduct road rehabilitation), increase the average timeframe for resolution.

The grievance mechanism is administered by the Community Relations Department of each project, which registers all grievances and then works with the stakeholder and other departments to investigate the complaint and agree on a resolution. If the grievance relates to resettlement and is not easily resolved, it is escalated to the grievance management subcommittee of the project’s resettlement consultation committee. This subcommittee is composed of representatives from local communities, local and regional government representatives and technical services, and the relevant WAF Group entity.

The number of grievances lodged in 2025 reflects each operation’s stage of development. In 2025, we recorded 117 grievances across our three operations, compared with 153 grievances in 2024. The majority are related to Kiaka (82%), including operational complaints such as traffic management and noise from blasting activities, and resettlement-related such as compensation and livelihood restoration implementation. See our **Responsible Mining Databook** for a breakdown of grievances by site.



Recognition at SAMAO West African Mining Week

In September 2025, the WAF Group participated as the official sponsor in the 7th edition of West African Mining Week (SAMAO) in Ouagadougou. Our subsidiaries SOMISA, Kiaka SA, Toega SA, and exploration projects proudly represented the Group. The theme of the conference was “The challenges of mine rehabilitation and closure in Africa”. SOMISA led two panel discussions on tailings storage facility (TSF) management and progressive mine rehabilitation.

During the awards ceremony, SOMISA was presented with the official sponsor trophy and two awards:

- + Women’s Leadership in Mining Trophy
- + Best Exhibitor Award

These awards recognise our commitment to a responsible, inclusive, and community-oriented mining industry. With these successes, the WAF Group celebrates its role in building a sustainable mining future in Burkina Faso and West Africa.

On the third day of the conference, one of the official conference activities was a site visit to Sanbrado. This visit enabled delegates to see a large-scale, industrial mine site in operation following leading industry practices and to hear more about the progressive rehabilitation activities underway. This visit demonstrated the results we are achieving in the rehabilitation of disturbed areas and in building community partnerships, reaffirming our commitment to responsible environmental management.

OUR PEOPLE



In 2025, Burkina Faso continued to promote increased opportunities for its people through further development of its local content framework. The WAF Group proudly continues to support this by upskilling our national workforce to enable our people to take on more senior positions. Those joining our operations with less experience can receive hands-on training at our established Sanbrado operation, helping them effectively develop the skills needed for their roles at Sanbrado and across our other projects.

During the course of 2025, six senior leadership roles were filled by national personnel. Mr. Oumar BARRO joined the Group as Country Manager, bringing with him significant experience in the Burkina Faso mining industry. In addition, a new position was created to oversee the Sanbrado and Toega environment and community relations departments, which was filled by the existing Sanbrado Environment Manager, now in the role of Manager – Sustainable Development. A number of other key positions were also filled with national personnel, who were either newly hired or promoted, including two Supply Chain Managers and two Health and Safety Managers.

A complete project-by-project breakdown of employment, health and safety, and training statistics is presented in the **2025 Responsible Mining Databook**.



Sanbrado vegetable gardens

Employment metrics across the WAF Group		2025
Employment	Number of employees	2,085
	Number of contractors	1,236
	Number of work experience interns	161
	Female employment (%)	12%
	National employment (% employees from Burkina Faso)	94%
Training	Average hours of training per employee	34
	Human rights training to security personnel*	100%
Health and safety	WAF Group TRIFR per million hours worked	1.44
	External audit of Sanbrado OHSMS	✓

*Including the WAF Group's Human Rights Policy and the Voluntary Principles on Security and Human Rights (VPSHR).



HIGHLIGHTS

- + Employment of nationals increased from 90% to 94% across WAF Group
- + Female employment above industry average with 18% at SOMISA and 64% at WAF Corporate
- + Company-wide internships more than doubled to 161 interns



Employment

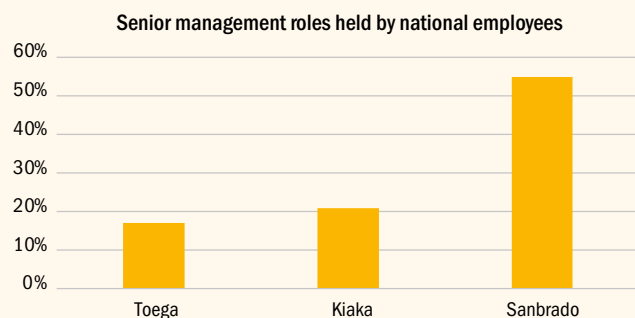
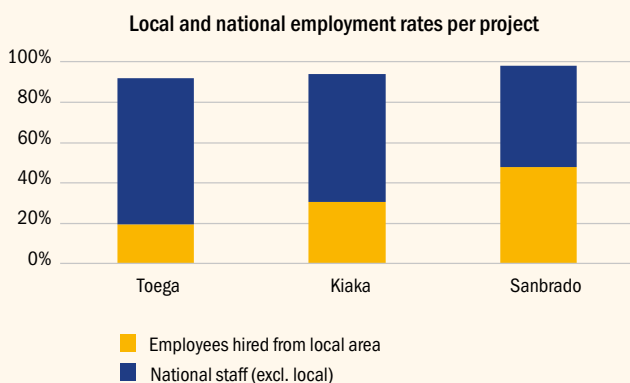
Total employee numbers across the WAF Group more than doubled during the reporting period, growing from 974 employees in 2024 to 2,085 employees at the end of 2025. This was primarily associated with the transition from construction to operations at Kiaka and the start of construction at Toega. Overall workforce numbers remained relatively constant from 2024 to 2025, with the number of contractors working on our sites decreasing from 2,500 to 1,300.

The employment of Burkina Faso nationals across the WAF Group increased in 2025, up from 90% to 94%.

We are proud to report that the number of interns working with the WAF Group more than doubled in 2025, reaching a total of 161 interns. These interns are university students who receive training and work experience during their studies. Following their participation in the internship program, 67 interns at Kiaka and 8 at SOMISA were retained as full-time employees.

Across the WAF group, female employment at SOMISA and WAF remained above the industry average of 12%⁴. 2025 female representation at Kiaka and Toega reflects the predominantly construction phases of these projects, where workforce profiles can differ from those of operation phases. As both projects transition into full production, we expect female employment levels to align more closely with those achieved at SOMISA.

	SOMISA	Toega	Kiaka	WAF Corporate
Female employment (%)	18%	6%	9%	64%



⁴ Female representation across the global mining & metals sector workforce is around 12%, according to EY (2022). Source: www.ey.com/content/dam/ey-unified-site/ey-com/en-au/industries/energy-resources/documents/ey-you-cant-be-what-you-cant-see-20220926.pdf

Internship experience: Samira KINDA



Samira is a drill and blast technician at Sanbrado, employed since July 2025. She grew up and studied in Ouagadougou, spending five years at École Polytechnique de la Jeunesse, earning a master's degree in mining engineering. She chose to pursue mining engineering as it was an area that seemed technical, energetic, and a field that gets things moving. Samira sees large-scale mining as a promising sector, bringing income and opportunity for the country and the Burkina Faso government. It is also a field that everyone can benefit from: the economy, the Burkinabe people and mining host regions.

Experience with the SOMISA internship

My internship went very well, it was a great experience. From the moment I arrived, we jumped right into training for drilling and blasting. I also had some great mentors. I had professionals who supported me, advised me, and guided me. I had a great time here during my internship, especially learning.

Transitioning to full-time employment

I was so happy to see the job posting and then be selected to work for SOMISA. I saw it as an opportunity for my dreams to come true and an opportunity to build a career. Everything has been going well since I was hired and I'm integrating nicely. I am learning a lot and we're working hard. It is a good environment, I have great leaders and managers, and everything is going very well.

For all the women who really want to work in mining, you first need to have the right intellectual knowledge.

You have to give yourself the chance to get trained and arm yourself with courage. As soon as you get the opportunity, give it your all, and your efforts will eventually pay off.

Sanbrado

Employment at Sanbrado increased by 6% to a total of 662 employees. The main changes in employment during the year involved secondments of employees from Sanbrado to Kiaka to support their development, offset by the recruitment of open pit mining staff. The proportion of employees from Burkina Faso increased from 95% (in 2024) to 98%. We aim to employ local employees wherever they have the skills and knowledge necessary for the role. In 2025, 48% of all employees at Sanbrado were from the local area (i.e., the Municipality of Boudry, which is the area surrounding Sanbrado). Female employment at Sanbrado remained high relative to industry norms, at 18%⁵.

Toega

Employment at Toega grew significantly in 2025, growing from a small team of 12 during the pre-construction phase to a team of 264 people by the end of 2025 to support construction. 92% of Toega employees are Burkina Faso nationals and 20% have been hired from the local communities.

Kiaka

The transition from construction to operations at Kiaka was the main source of the Company's employment growth in 2025. Kiaka grew from 272 employees in 2024 to 1,090 by the end of 2025. Of these, 94% are from Burkina Faso, with 30% recruited from the local area surrounding the mine site, the Municipalities of Gogo and Niaogho. The remaining 60 employees were expats who fulfilled specialist roles where the skillset may not be immediately available in-country.

As at the end of 2025, women held 20% of supervisory and management roles across Kiaka SA. Female representation in the wider workforce was lower at 9% of all Kiaka SA employees. This is primarily a function of the types of roles available and a lack of familiarity with industrial-scale mining in the local area. We anticipate this number will grow as communities become familiar with the roles available, more women start to apply for work and more vocational training initiatives are implemented. However, the number of applications from women may remain constrained due to cultural and social norms in the region.



⁵ Female representation across the global mining & metals sector workforce is around 12%, according to EY (2022). Source: www.ey.com/content/dam/ey-unified-site/ey-com/en-au/industries/energy-resources/documents/ey-you-cant-be-what-you-cant-see-20220926.pdf

Training

Training and upskilling our workforce are an investment that benefits both our operations and our employees. Through training, our employees gain valuable knowledge and experience to enable them to progress in the workforce, both with the WAF Group and afterwards. At the same time, having a better skilled workforce helps to keep our sites safe and operating efficiently. The training we provide covers a wide range of topics, ranging from initial inductions and site-safety awareness, through to specialised techniques, processes and software packages.

In 2025, the Sanbrado Maintenance Department initiated a new qualifications pathway for trades-based employees (see feature on Creation of a unique on-the-job trades training and accreditation program), which is the first of its kind in Burkina Faso. A new purpose-built training facility was built. The Training Department conducts training needs analyses, develops and implements workplace-specific training programs, leads assessment programs, and maintains records of training delivered.

Driven by the large intake of new employees in 2025, training was an essential part of the on-boarding process, with more than 70,000 hours of inductions and training delivered at Sanbrado and Kiaka. These include general OHS inductions, workplace-specific safety matters such as manual handling, working at heights, lock-out tag-out procedures, and familiarisation with conveyor safety and open pit operations. Specialised training is offered to teams, such as the emergency response team (ERT) at each site. In 2025, Sanbrado's ERT recorded 7,400 hours of training, while the new Kiaka ERT went through a thorough training program and recorded more than 10,000 training hours. This training was delivered at Sanbrado, enabling the Kiaka team to draw on the experience and knowledge of the more established team.

HIGHLIGHTS

- + 70,000 hours of inductions and training delivered at Sanbrado and Kiaka
- + Creation of a government recognised trades accreditation program at Sanbrado
- + Hands-on cross-site training for project personnel

Sanbrado also hosted the Kiaka process plant team for training prior to the start of gold production. The 8-person team attended three 2-week sessions at Sanbrado, accruing more than 4,000 training hours and invaluable experience to apply in their roles at Kiaka.

The vast majority of training delivered in 2025 is classified as competency-based training. This term covers the inductions and development of skills necessary for an individual to perform their current role and improve their promotional opportunities. This accounted for more than 48,000 training hours in 2025, delivered to 2,800 participants. We also require contractors operating on our sites to participate in inductions and basic safety training (e.g., light vehicle driver safety, fire extinguisher use). More than 1,000 contractor personnel participated, receiving an average of 3.7 hours of inductions and training each.

Professional development is another area of training and covers the development of holistic, career-focussed training, including soft skills (e.g., leadership, communication, culture) and proficiencies. In 2025, 209 employees participated in professional development training, receiving a total of 3,700 hours of training related to leadership skills.

Creation of a unique on-the-job trades training and accreditation program

The Sanbrado Maintenance Department has worked with the Burkina Faso Ministry of Vocational Training & Education and a government-approved training provider (CFPEM) to develop a unique training and accreditation program. This program enables trade-based employees to convert years of practical experience into nationally recognised qualifications, without requiring them to step away from their roles. Under the mainstream vocational training framework, the only way to gain formal trade qualifications is through full-time, school-based training, without recognition of prior learning or industry-based training.

In 2025, the program was taken up by trade groups such as electricians, boiler makers, mechanics, carpenters, plumbers, masons, machinists and auto electricians. A central element of the program is the individualised skills review, to establish the employee's existing qualifications, skills and experience. This review enables the identification of the highest level of qualification available to each individual. Where the review identified gaps in skills and knowledge, these were addressed through internal training at Sanbrado and, where necessary,

formal training delivered by CFPEM whilst continuing paid employment.

Training records and evidence of capability are documented in each employee's file, complete with photos and supervisor sign-off, where appropriate. Practical and verbal assessments of competence are completed by a jury made up of industry leaders and officials from the Ministry of Vocational Training. By the end of 2025, a total of 128 employees had qualified for their final assessment, to be held in February 2026.

The development of the training and accreditation program has been well received by all parties, with strong support from the Ministry of Vocational Training. The partnership continues to develop, with a pilot program underway for the addition of trades and areas in which our staff is knowledgeable, yet no national qualification exists, such as transport operations, poly welding, instrumentation, and hydraulic and pneumatic maintenance. We are also working with the Ministry of Vocational Training to determine the next levels of qualification available, to enable our staff to continue to upskill and achieve outstanding success in their respective fields of expertise.

Occupational Health and Safety

The WAF Group has implemented a comprehensive occupational health and safety management system (OHSMS) since the start of operations at Sanbrado in 2020. While performance indicators and external audits at Sanbrado reflect positively on implementation of the OHSMS, the WAF Group remains committed to continuous improvement in safety management. In December 2025, a workshop was held between WAF's General Manager - Risk and the safety management leads for Sanbrado and Kiaka to discuss the development of a new safety management system and the development and implementation of Principle Hazard Management Plans. This approach aligns with new workplace health and safety legislation in Western Australia, ensuring that the WAF Group is implementing progressive and best practice guidelines, governance and oversight of site safety.

Sanbrado and Toega

Management of health and safety starts with the prevention and minimisation of risk. One of our key methods to deliver updates and refresher messages on risk minimisation are through Safety Toolboxes, which are developed by the OHS team based on observed trends and risks. Safety Toolbox Talks are conducted each week to capture all staff at work-front meetings, providing a venue for questions to be answered, with any outstanding issues followed up between departments, management and the OHS team.

Supported by the Training Department, OHS-specific training is delivered by the OHS Department on a daily and weekly basis. Training varies by worksite and employee and can range from an initial site induction to critical risk training, driver training and task-specific training, such as working at heights or working in confined spaces. Contractors working on our sites are included in OHS training and are subjected to safety performance requirements. If an incident occurs, retraining is required to reinforce our expectations and to align their practices with SOMISA standards.

Investigation of incidents and accidents are led by the OHS department. Incidents investigated in 2025 ranged from minor window damage to more serious incidents, such as a fire at a contractor's storage area and a 'line of fire' injury to a driller's finger. In total, 10 recordable work-related injuries occurred in 2025, resulting in a total recordable injury frequency rate (TRIFR) of 2.29 per million hours worked. None of these

HIGHLIGHTS

- + Global TRIFR: 1.44 per million hours worked
- + Establishment of Workers' Occupational Health & Safety Committees across our operations

incidents required time off work, so Sanbrado's Lost Time Injury Frequency Rate (LTIFR) for 2025 was 0. While injury frequency rates remain low, investigations into these incidents show that further improvements can be made, including critical risk controls and contractor management.

Another key area of work for the Sanbrado OHS Department in 2025 was planning and safety design for the construction of the Toega mine site, including haul road safety considerations and risk management for our personnel as well as the wider community. As Toega will operate as a satellite mine feeding ore to the Sanbrado process plant, there will continue to be a high degree of integration between the two sites, including OHS management.

Employee health and wellbeing is maintained through regular health monitoring and awareness raising campaigns for leading occupational and general health risks, such as malaria and communicable diseases. The OHS Department has also worked with the site's catering provider to deliver messages around healthy eating, focusing on the health benefits of well-balanced diets.

In November 2025, an external ISO 45001 audit was conducted at Sanbrado, with a score of 85.4% achieved, improving on the result of the 2024 audit, which received a score of 81%. This audit process will be extended to include Kiaka in 2026.



Sanbrado representatives involved in organizing health awareness campaigns

Sanbrado Workers' OHS Committee



In 2025, the Sanbrado Workers' Occupational Health & Safety Committee (Comité Inter-Entreprise de Sécurité et de Santé au Travail [CIESST]) held four formal sessions, one per quarter. The committee is a joint employer-worker body, with participation from management representatives and worker representatives from SOMISA and contractors/subcontractors. The committee is made up of 32 members from multiple operational groups, such as mining operations, logistics and transport, health and medical services (occupational physician), security and emergency response, and contractors (e.g., PSS, AMS). The committee is therefore broadly representative of the workforce across site activities at Sanbrado and Toega.

Discussions during the year covered:

- + Incident review and safety performance monitoring
- + Shift work and worker health management
- + Transport and commuting safety
- + Worker safety equipment and site practices
- + Workforce representation and committee functioning

The CIESST meetings produced several concrete outcomes, influencing ongoing site OHS actions:

- + A special accident prevention campaign was conducted with AVABF (Burkina Faso Association of Workplace Accident Victims) from 15 to 21 December, reaching all workers at Sanbrado and Toega
- + Traffic signage was installed on the road between Sanbrado and Toega
- + The policy on shift work was standardised with contractors (PSS)
- + Programs on fatigue management and medical follow-up were established
- + Stronger contractor and workforce engagement in accident prevention

Kiaka

The priority for the Kiaka OHS team in 2025 was the transition from construction to operations and ensuring that all relevant risks and work areas had been appropriately assessed and incorporated into the operations phase OHSMS. During this transition period, the construction safety methodology implemented for the past two years (including procedural, tactical and strategic safety issues) was rewritten, handed over or integrated into operations-phase safety documentation. The critical risk management program ensures that all work-front risks are identified by the relevant team and the OHS Department, with risk details and mitigation measures logged in the WAFSafe system.

Going forward as an operational mine site, every work-front is visited each shift by the OHS Department and/or the supervisory team to ensure risk controls are in place. Recognising key areas of critical risk, safety teams are embedded within the open pit and mobile machinery maintenance teams. Weekly safety meetings are held between WAF and contractors to ensure that key initiatives, safety information and WAF requirements are relayed to the workforce regularly, as well as reviewing observations or incidents to progress changes or close out issues once complete. Each contractor operating on site is required to send a representative to the weekly meeting.

After a comprehensive recruitment process, Kiaka's national OHS Manager was employed in October 2025. This appointment is supported by the continued development of the OHS Department and the creation of an OHS Committee, which will meet quarterly. Training on OHS topics is addressed jointly by the on-site Training Department and the OHS department. Development, training, and testing of the Kiaka Emergency Response Team was underway and will continue into 2026.

Workforce health screening was conducted across a range of areas, including malaria and tropical diseases. The OHS Department also continued to regularly inspect areas used for food preparation and storage.

A key challenge for the Kiaka OHS Department in 2025 was the integration of a large national workforce, in which literacy and technical understanding can be limited. This has been predominantly overcome with well translated and designed training programs developed and implemented by the OHS and Training Departments. The OHS, medical and ERT teams are fully staffed by Burkinabe nationals.

No major incidents or accidents occurred at Kiaka in 2025, with only 2 recordable work-related injuries occurring, delivering a TRIFR of 0.50 per million hours worked and a LTIFR of 0.



Emergency Response Team



MANAGING OUR ENVIRONMENTAL FOOTPRINT

Environmental management across our operations is built on the proven systems and experience developed at Sanbrado. We have leveraged these foundations to establish robust environmental management systems at Kiaka and Toega, using crossproject mentoring and structured shadowing of Sanbrado’s environmental team to efficiently transfer knowledge, align procedures and embed leading practice from the outset.

Environmental management expanded in 2025 to incorporate the start of operations at Kiaka and construction at Toega. The environmental management system successfully implemented at Sanbrado over the past 5 years has been adopted by both sites, with management measures adapted to address the specific circumstances of each site.



Progressive rehabilitation around Water Storage Facility, Sanbrado

At each site, the Environment Department is responsible for environmental monitoring and supervision of construction activities, ensuring that environmental issues are systematically taken into account from the outset. This includes pre-clearance biodiversity surveys, air quality monitoring and ensuring erosion and sediment control measures are in place around disturbed ground. The Environment Department also participates in the drilling of boreholes for the benefit of local communities, improving household access to water and improving living conditions.

Environment Department activities are carried out in close collaboration with the State’s regulatory bodies and technical services (e.g., Water and Sanitation, Environmental Evaluations, Forestry), to achieve regulatory compliance and to demonstrate responsible environmental management.

With Toega’s proximity to Sanbrado and their shared administrative boundaries and ecological characteristics, both Environment Departments are overseen by Sanbrado’s Manager - Sustainable Development, formerly Alternate Environment Manager. In the lead-up to construction at Toega, members of both teams began rotating between the two sites. Sanbrado personnel supported Toega in expanding its environmental monitoring system, while Toega’s Environment Superintendent shadowed the Manager - Sustainable Development and led the Environment Department during the Manager’s off-swing. This approach aligned Toega’s monitoring procedures with Sanbrado’s and provided upskilling and mentoring opportunities for the Toega team.

HIGHLIGHTS

- + 92% of non-mineral waste diverted from disposal at each Sanbrado and Kiaka
- + \$187,000 generated for community-led initiatives through Sanbrado’s waste recycling partnerships
- + 25,300 trees grown by Sanbrado and Kiaka at site plant nurseries for rehabilitation and community reforestation projects

Sanbrado		2025
GHG emissions	Scope 1 emissions (t CO2e)	106,603
	Scope 2 emissions (t CO2e)	69
	Scope 3 emissions (t CO2e)	90,793
	Emissions intensity - Scope 1 only (t CO2e/oz)	0.52
	Energy intensity (GJ/oz)	6.96
Water	Water withdrawal (megalitres)	3,964
	Water recycled or reused (megalitres)	3,107
	Water consumed (megalitres)	5,324
Biodiversity	Cumulative land clearance for mining operations (ha)	781
	Cumulative area rehabilitated (ha)	37
	Number of plants produced by site nursery	22,500
Waste	Total waste generated – non-mineral waste (t)	3,099
	Waste diverted from disposal – non-mineral waste (t)	2,837
	Waste directed to disposal – non-mineral waste (t)	262
	Income for community projects from waste recycling initiatives	\$187,000

Kiaka		2025
GHG emissions	Scope 1 emissions (t CO2e)	92,705
	Scope 2 emissions (t CO2e)	4,023
	Scope 3 emissions (t CO2e)	141,460
	Emissions intensity - Scope 1 only (t CO2e/oz)	0.97
	Energy intensity (GJ/oz)	10.45
Water	Water withdrawal (megalitres)	8,150
	Water consumed (megalitres)	5,488
Biodiversity	Cumulative land clearance for mining operations (ha)	830
	Number of plants produced by site nursery	2,800
Waste	Total waste generated – non-mineral waste (t)	1,250
	Waste diverted from disposal – non-mineral waste (t)	1,149
	Waste directed to disposal – non-mineral waste (t)	101

Toega		2025
GHG emissions	Scope 1 emissions (t CO2e)	9,074
	Scope 2 emissions (t CO2e)	2
	Scope 3 emissions (t CO2e)	2,292
Water	Water withdrawal (megalitres)	208
	Water consumed (megalitres)	50
Biodiversity	Cumulative land clearance for mining operations (ha)	113
Waste	Total waste generated – non-mineral waste (t)	3
	Waste diverted from disposal – non-mineral waste (t)	3

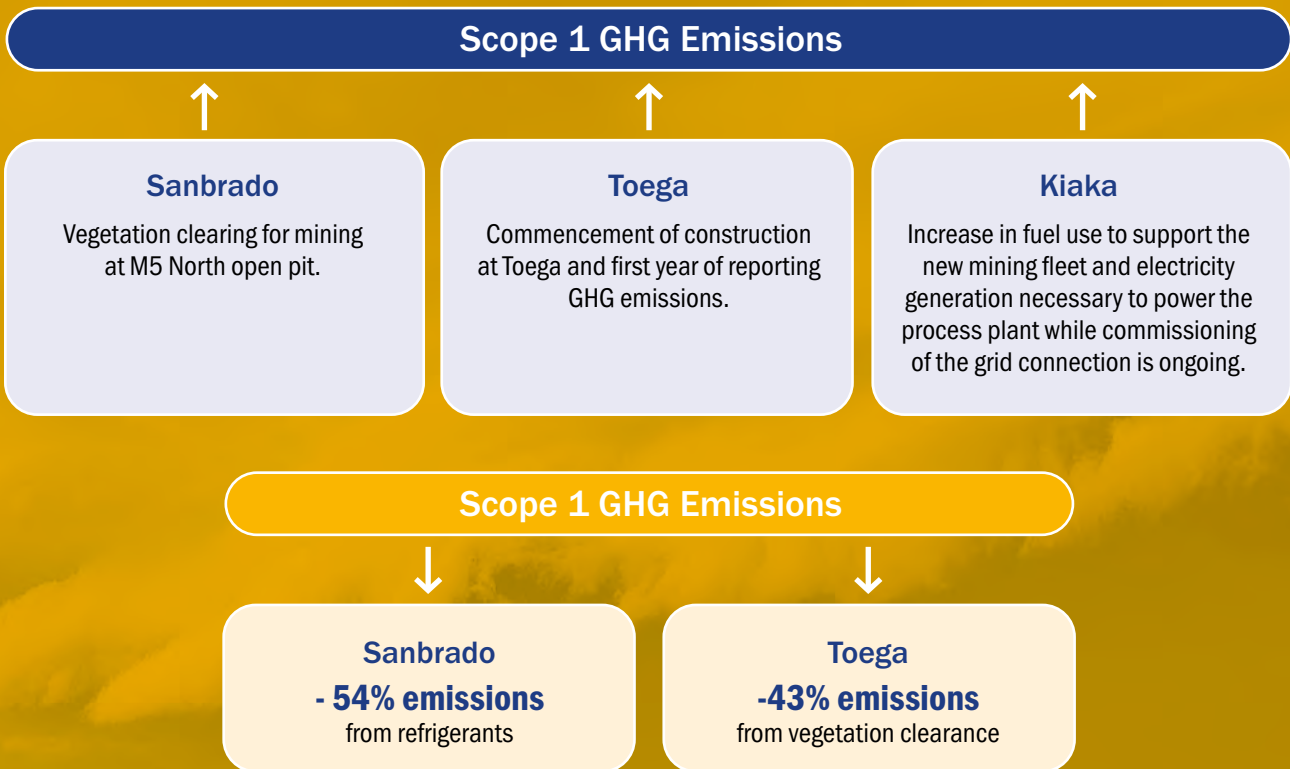
Additional data is provided in the **2025 Responsible Mining Databook**.

Emissions and Climate Change

WAF Group's emissions profile for 2025 reflects the evolution in our operations. With the transition to mining and gold production at Kiaka and the start of construction at Toega, we saw a corresponding increase in overall greenhouse (GHG) emissions in 2025 as compared to 2024.

Scope 1 GHG Emissions

Our 2025 Scope 1 emissions are primarily driven by fuel use and vegetation clearance associated with the ramp-up of activities at Kiaka and commencement of construction at Toega, respectively. These have contributed to an overall increase of 24% from the Group's 2024 reported emissions. However, we also saw significant areas of emissions reductions, with a 43% decrease in emissions from vegetation clearance at Kiaka, while at Sanbrado a site-wide dedicated effort to replace refrigeration and climate control equipment with more energy efficient models resulted in a reduction of emissions from refrigerants used in operating equipment by 54%⁶ from 2024 levels.



Readers Note

GHG Emissions:

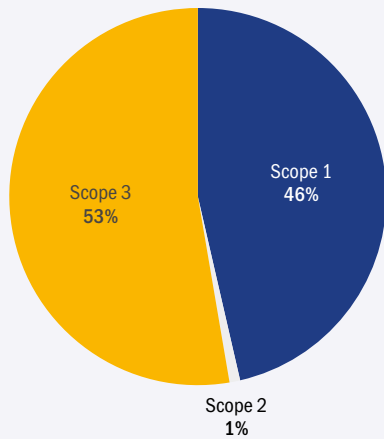
Scope 1 - emissions generated directly from sources owned or controlled by the Company.

Scope 2 - indirect emissions from generation of purchased electricity.

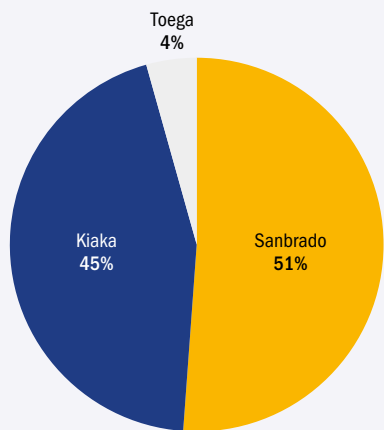
Scope 3 - all other indirect emissions occurring in the Company's value chain.

⁶ Excludes emissions resulting from refrigerants in decommissioned equipment.

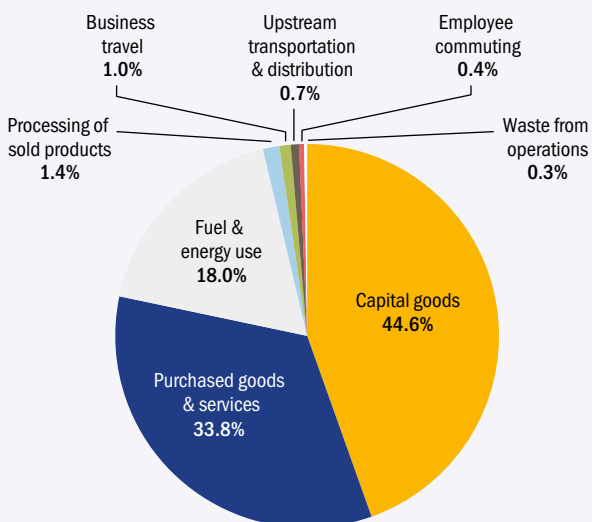
WAF Group's Total GHG emissions in 2025



Breakdown of Scope 1 emissions by project



Breakdown of Scope 3 emissions



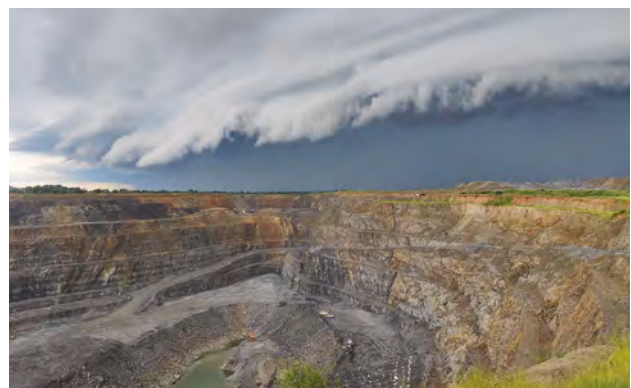
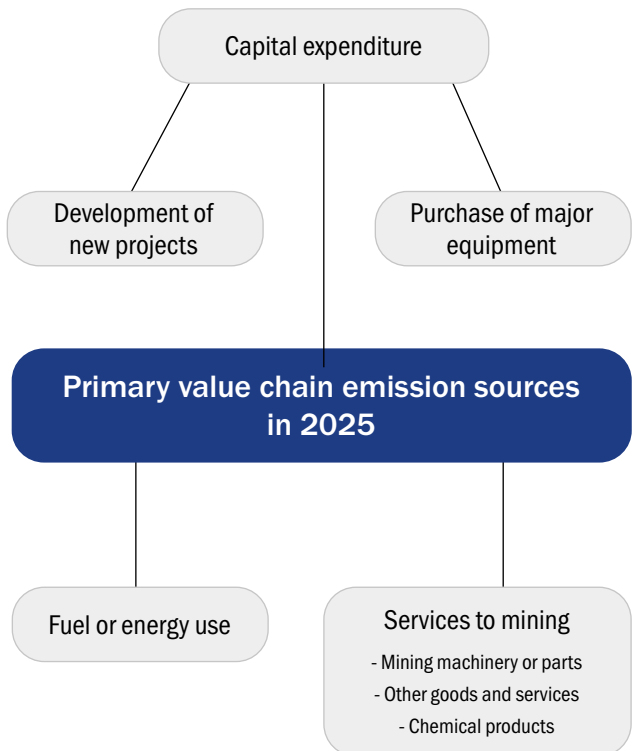
Scope 2 GHG Emissions

The Group's Scope 2 emissions have historically been low, as they were limited to electricity used at offices and guesthouses in Perth and Ouagadougou.

In Q4 2025, Kiaka became the first WAF mine site to be connected to the national grid, enabling us to report Scope 2 emissions associated with purchased electricity for site operations. Connecting our mine sites to the national electricity network is an opportunity to decarbonise our operations and reduce reliance on self-generated electricity. The grid connection at Kiaka remained in the commissioning process at year-end and we anticipate that grid usage and associated emissions (an increase in Scope 2, offset by a decrease in Scope 1) will stabilise over the coming year.

Scope 3 GHG Emissions

The proportion of Scope 3 value chain emissions in 2025 remained consistent with 2024, accounting for 53% of the Group's total emissions. These emissions are principally driven by three categories: capital expenditure, other goods & services, and fuel or energy use.



Waste dump at TSF North Extension



Publication of Climate-related Disclosures

In 2025, WAF completed its corporate climate change work program to enable reporting in accordance with the Australian Accounting Standards Board's Sustainability Reporting Standard for climate-related disclosures ('AASB S2'). This reporting standard structures climate-related disclosures around four primary pillars:

- + Strategy
- + Governance
- + Risk management
- + Metrics and targets

To assist with meeting the requirements of AASB S2, WAF commissioned a qualitative assessment of risks and opportunities that was completed in 2025. The tool will be ready for use in 2026 and will better enable WAF to analyse how different initiatives and operational processes impact our GHG emissions profile.

In accordance with the requirements of Chapter 2M of the Corporations Act and AASB S2, WAF's climate-related disclosures are published as the 'Sustainability Report' within WAF's 2025 Annual Report, available on the Company's website. These disclosures have been subject to a limited assurance review by the Company's independent financial statement auditors, in accordance with the requirements of AASB S2.

Summary of Findings of the Qualitative Assessment of Risks and Opportunities

WAF engaged Foresight Consulting Group (Foresight) to undertake a scenario-based assessment of climate-related risks and opportunities across our operations and value chain. The assessment adopted a high emission scenario (SSP 5/RCP 8.5) and low emission scenario (SSP 1/RCP 2.6) and considered risks and opportunities over three time horizons (2030, 2050 and 2090).

This scenario-based qualitative assessment of risks and opportunities aligned with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD), and ISO 31000:2018 Risk Management. The key findings of this assessment were:

- + **Physical risks:** Under a high emissions scenario, Burkina Faso is expected to have increased rainfalls, floods and storms in the wet season and longer and hotter heatwaves during the dry season. However, the assessment of physical risks found that the frequency and intensity of these severe weather events are not projected to exceed the effectiveness of the Company's current control measures. As such, no material residual risks were identified and a residual risk rating of "Low" was assessed for all timeframes.
- + **Transition risks:** Assuming a low emission scenario, the most significant inherent risks affecting the Group's value chain are associated with meeting the energy needs of mining operations and maintaining our social license to operate. These risks, which may escalate as time progresses, are primarily driven by the potential financial impact of increases in energy (or carbon) prices and capital investments required to adopt more energy-efficient, renewable, and sustainable equipment and infrastructure. Existing mitigation measures will help to mitigate the potential impacts; however they may be insufficient to fully align mining operations with a low-emissions future and investment may be required to protect the business from associated financial and reputational risks. Review of the Group's current controls and treatments has determined a residual risk rating of "Moderate" for all timeframes.

The Group's AASB S2 climate-related disclosures are provided in the 2025 Annual Report's 'Sustainability Report's' section, published on the Company's website.

Water Stewardship

Water is a highly seasonal resource in Burkina Faso, with pronounced dry and wet seasons. The WAF Group recognises this seasonality and the range of competing demands for water. We minimise our impacts on the environment and other water users by maximising water collection during the wet season and implementing strong efficiency and conservation measures year-round. By minimising water consumption and maximising recycling and recirculation, we reduce as far as possible the amount of water that we need to draw from the environment.

Water quality monitoring is undertaken at our operations on a quarterly basis, as described in **Management of Material Topics**. This includes monitoring of surface water, groundwater (via boreholes on site), surrounding community boreholes, and treated water from the on-site wastewater treatment plant, which is reused at Kiaka in the on-site plant nursery.

Sanbrado

In 2025, water use rates (surface water withdrawal, recycling/recirculation and consumption) at Sanbrado were all consistent with previous years, reflective of a project in a steady state of production. The only significant change was a higher rate of groundwater withdrawal as a function of increased dewatering needs in the open pit.

Toega

The key water-related development for Toega in 2025 was the construction of the water storage facility and water supply pipeline. The water supply pipeline branches off the Sanbrado line, making use of the existing water collection and pumping infrastructure at the Nakambé River.

Dewatering of the open pit area commenced in 2025 resulting in withdrawal of 205,000m³ from the open pit area. The majority (73%) of this water was pumped to the water storage facility for future use. Water was also used for dust suppression on mine roads and during general construction activities.

Kiaka

Water consumption at Kiaka increased in 2025 with the filling of the water storage facility (WSF) and the start of ore processing. During the ramp-up phase, our primary water sources were:

- + Water from the Nakambé River pumped to the WSF, which supplies the process plant; and
- + Groundwater used for other purposes, such as general domestic usage and dust suppression.

As tailings deposition and settling commences, this will enable maximisation of water recycling and recirculation by drawing water from the tailings storage facility (TSF) for re-use in the process plant. To facilitate safe mining operations, groundwater is being extracted from the open pit areas via dewatering pumps.

Biodiversity

Biodiversity is a reasonably big section. Suggest that it be a double-page spread on its own. Use photos to fill the gaps. We've provided plenty of pictures related to the nursery, planting, etc. which can be used for the Biodiversity section and the Erosion Management feature. We can send additional pictures of birds and other wildlife if there are gaps to be filled.

Management of high-risk animal species is another responsibility of the Environment Department, which is tasked with relocating bee swarms, snakes and other animals which pose a risk to the safety of our workforce. The responsible members of the team receive specialised training to conduct animal capture and relocation procedures.

Sanbrado

The Sanbrado Environment Department operates a plant nursery on site, propagating plants for revegetation activities and training community members. In 2025:

- + More than 20,000 seedlings were propagated at the nursery
- + More than 15,000 plants were supplied for use in rehabilitation and revegetation activities across 11 hectares of the mine site
- + More than 3,000 plants were donated to communities and planted off-site at schools, health centres and other public institutions
- + 39 individuals from local communities were trained in seed collection, nursery work, and reforestation techniques
- + 381 kg of seeds from 16 locally valued or medicinal plant species were collected to ensure future production

SOMISA and senior WAF management participated in Burkina Faso's National Tree Day on 21 June 2025, alongside the Chief of Boudry and workers from all major contractors working at Sanbrado. More than 300 trees were planted off-site in community areas, in keeping with the official theme for the day which seeks to re-green Burkina Faso.



Sanbrado site plant nursery

Kiaka

Using the experience and insights gained from the operation of Sanbrado's nursery, the Kiaka nursery was constructed near the site's wastewater treatment plant. This enables treated wastewater to be used to irrigate the nursery. In 2025:

- + 2,800 plants were cultivated in the nursery, which will increase over time to match Sanbrado's outputs.
- + 55 trees were planted at the primary schools constructed and refurbished by Kiaka.

With Kiaka uniquely located near the Barrage de Bagré, a Ramsar site designated in October 2009, biodiversity management is a top priority for the site Environment Department and WAF's Sustainability Department. In addition to the terrestrial and aquatic biodiversity data collected during the original ESIA process between 2012 and 2014, and the ESIA Update undertaken by WAF in 2022, WAF engaged an international biodiversity firm with extensive experience in resource development projects located near or within areas of high biodiversity value across Africa. Dogwood Ecology assists us in taking our biodiversity program beyond regulatory compliance and aligning it with international standards, including IFC Performance Standard 6 Biodiversity. Activities have included conducting a Critical Habitat Assessment, developing Kiaka's Biodiversity Management Plan and Biodiversity Action Plan, and designing an eDNA aquatic sampling program. The firm has accompanied Kiaka and WAF through Kiaka's operational readiness period and continues to actively support us by providing expert review as we develop site-based biodiversity procedures and in the implementation of WAF's Biodiversity Strategy across our operations.

Sanbrado's erosion management and revegetation

Sanbrado's erosion control strategy aims to prevent the erosion of landforms and protect revegetation efforts and downstream water quality. Erosion is a significant problem across Burkina Faso and the wider Sahel region, driven by intense wind- and rain-storms, drought, deforestation and overgrazing (IISD, 2024). Erosion results in the degradation of soil quality, limited establishment of vegetation, and further erosion.

In 2025, erosion control measures focused on two areas: the West Zone and the Water Storage Facility.

The West Zone located near the camp and mine services area was a highly degraded 2.4 hectare clearing pre-dating the development of the mine, with exposure to severe runoff and soil erosion due to the absence of vegetation. Since 2022, Sanbrado's Environment Department has implemented a series of measures to control runoff and reduce soil loss, improve water infiltration, enrich soils with organic matter and microorganisms, and rebuild soil structure and fertility. Measures included:

- + Installing stone bunds to slow water runoff
- + Digging a series of small, half-moon depressions known as Zaï pits into the ground to retain water and sediments
- + Constructing drainage furrows to channel surface water
- + Collecting and spreading cut grasses and dead leaves across the areas

During the operational readiness period, the Kiaka Environment team also worked closely with the Survey and Construction teams to implement a Ground Disturbance Review procedure and pre-clearance surveys (designed by Dogwood Ecology) to enable identification of habitat trees or species of conservation significance. As Kiaka transitioned into operations in 2025, the Sanbrado Environment Manager transferred to the same role at Kiaka, bringing with him a wealth of technical, institutional and regulator experience. Kiaka also recruited a Biodiversity Coordinator to implement Kiaka's biodiversity management program and wider biodiversity initiatives.

Toega

With construction commencing at Toega in 2025, the priority for biodiversity activities was undertaking pre-clearance surveys and conducting daily supervision of construction areas. Pre-clearance surveys involve conducting botanical inventories to inform the future rehabilitation of disturbed areas, as well as relocating or avoiding sensitive species to minimise ecological disturbance. The Environment Department also conducts ongoing awareness training for site teams on good environmental practices such as species protection, waste management and respect for sensitive areas.

As part of the environmental assessment for the ore haul road linking Toega with Sanbrado, Toega made a commitment to plant 5,000 trees as part of the road rehabilitation efforts following completion of construction activities. In total, the Environment Department aims to plant 10,000 plants in 2026 around the Toega resettlement site, project development area and along the ore haul road.



Establishing new planting transects.

In 2025, Sanbrado worked with local communities and authorities to plant more than 2,000 woody and herbaceous plants across the West Zone. The species planted were selected for rapid establishment and soil stabilisation, including: *Andropogon gayanus*, *Cymbopogon proximus*, *Balanites aegyptiaca*, *Senna* spp., *Acacia nilotica*, *Adansonia digitata*, *Parkia biglobosa*, *Lawsonia inermis*.

The 2025 planting season also saw significant erosion management efforts along the embankments of Sanbrado's Water Storage Facility (WSF). Around 2.3 hectares were seeded with herbaceous species (*Andropogon gayanus* and *Cymbopogon proximus*) and around 8,000 plants established. Species were selected for their strong root systems and high capacity to stabilise soils in erosion-prone areas, contributing to the long-term structural stability of the WSF.



Sanbrado TSF Cell 1&2

Tailings Management

In 2024, WAF released its Tailings Management Policy (available on WAF’s website), which presents our commitment to safe operation of our tailings storage facilities (TSFs) and outlines our TSF governance framework. The WAF Group currently has two operational TSF: one at Sanbrado and one at Kiaka. Ore from Toega will be processed at Sanbrado and associated tailings deposited in the Sanbrado TSF.

Both facilities have been designed to the Australian National Committee on Large Dam (ANCOLD) Guidelines by external TSF design engineering firms and undergo regular external audits by the Engineer of Record and regular inspections and monitoring. In 2025, WAF also engaged a TSF industry expert to review our TSF governance, facility operations and production plans. This process will continue into 2026 as part of our continuous improvement efforts to optimise safe and effective operation of our TSFs.

Management of tailings is described in **Management of Material Topics**.

Sanbrado

The current Sanbrado TSF comprises a 2-cell facility (‘TSF Cell 1&2’). An options analysis was conducted in 2024 for an additional TSF to be constructed at Sanbrado (‘TSF Cell 3’) to further expand its capacity. SOMISA commenced preparing for the environmental permitting process in 2025 while assessing options to raise the TSF Cell 1&2 to its final design specifications.

	Sanbrado
Location	12° 4' 24.978" N 0° 45' 59.958" W
Ownership status	Owned and operated by SOMISA*
Consequence classification	High A (ANCOLD)
Status	Operational
Commissioning year	2020
Final permitted capacity	25.76Mt (18.4Mm ³)
Final permitted elevation	320mRL
Current elevation	315mRL
Raise method	Downstream
Deposition method	Multi-spigotting
Last independent review	July 2025
Date of next independent review	mid-2026
Frequency of independent review	Annually

* SOMISA is a public limited company owned by WAF (85%) and Government of Burkina Faso (15%).



Segregation of recyclables, green waste, and residual waste destined for on-site landfill at Sanbrado

Kiaka

Stage 1 of the Kiaka TSF was successfully completed in the first half of 2025 and was commissioned in Q3 with the start of gold production. Construction of Stage 2 began in Q4 of 2025 and will conclude in 2026. The facility is currently operating to design specifications and is well monitored and maintained.

Kiaka	
Location	11° 39' 25.35" N 0° 49' 59.78" W
Ownership status	Owned and operated by Kiaka SA*
Consequence classification	High A (ANCOLD)
Status	Operational
Commissioning year	Q3 2025
Final permitted capacity	153Mt (102Mm3)
Final permitted elevation	299mRL
Current elevation	260mRL
Raise method	Downstream
Deposition method	Multi-spigotting
Last independent review	May 2025
Date of next independent review	mid-2026
Frequency of independent review	Annually

* Kiaka SA is a public limited company owned by WAF (85%) and Government of Burkina Faso (15%).

Waste Management

Each of WAF's operations implement a waste management plan which aims to efficiently manage different waste streams through site waste management facilities and programs aimed to reuse waste products in a manner that minimises environmental impact, does not present a hazard to wildlife or people, and provides opportunities for local communities.

Sanbrado

In 2025, total waste volumes at Sanbrado were significantly lower, with a 45% reduction in total mineral waste due to a significant decrease in the volume of waste rock produced, associated with the demobilisation of AMS and reduction in mining activities. Most other waste streams (including the production of tailings) remained consistent with previous years.

Waste handling continues to improve, with 92% of non-mineral waste diverted from disposal. This includes the recycling of food waste (donated to pig farmers), scrap metal and other non-hazardous waste, and the decontamination and recycling of hazardous waste such as batteries, used oil and empty oil barrels. Partnerships with local waste handlers and recyclers continued during 2025, generating an economic benefit of approximately \$187,000 which is designated to support community-led initiatives.

Toega

Minimal waste was produced at Toega in 2025, as construction is primarily supported out of Sanbrado. The main waste streams include recyclable items such as food waste (donated to pig farmers), cardboard, plastic waste, and scrap metal. These waste streams are collected by an approved local service provider and sent for recycling. As part of operations, Toega will have a permitted on-site waste management facility, similar to Sanbrado's.

Kiaka

With the start of operations at Kiaka, waste streams diversified and increased at Kiaka, resulting in the creation of 14 million tons of mineral waste (waste rock and tailings). An additional 1,250t of non-mineral waste was produced, of which 92% was diverted from disposal through recycling, preparation for re-use and decontamination.



M1 Waste Rock Dump progressive rehabilitation



WORKING WITH OUR LOCAL COMMUNITIES

Maintaining strong, respectful relationships with our local communities is central to how we plan, develop and operate our mines. We engage early and regularly with host communities and authorities to understand local priorities, manage impacts, and identify opportunities to create shared value.

This includes transparent consultation, support for local employment and procurement, and targeted investments in communitydriven projects such as education, health, infrastructure and livelihood development. The majority of our community relations teams are made up of people from surrounding communities and other regions of Burkina Faso. They work closely with community representatives to monitor social performance and adapt our programs over time, helping to build longterm, respectful and mutually beneficial relationships.

Resettlement Planning and Livelihood Restoration

The WAF Group is committed to avoiding the physical or economic displacement of communities as far as possible. However, in cases where resettlement is necessary, we design and undertake the process in a way that restores and preferably improves the livelihoods and standards of living of the affected people. Resettlement is a complex process which requires a deep understanding and consideration of cultural, social and economic factors, and the possible impacts and opportunities. Our approach is aligned with the International Finance Corporation’s Performance Standards and international industry practices, as well as relevant legislation in the countries where we operate.

HIGHLIGHTS

- + Kiaka contracts with 20 local suppliers worth \$6 million.
- + Construction of new primary school and refurbishment of a primary school around Kiaka.

livelihood restoration program interacts with all Sustainable Development Goals (SDGs) set by the 2030 Agenda, as the fundamental principles of the resettlement process are about ensuring equitable development while enabling community resilience and safeguarding rights. While our resettlement process promotes all SDGs, we prioritise SDG 2 (Zero Hunger), SDG 4 (Quality Education), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities). By addressing the concerns and priorities of our resettled communities, we reduce risks and promote opportunities which deliver lasting and impactful benefits.

Key social metrics		2025
Resettlement and livelihood restoration	Spending on Sanbrado resettlement and livelihood restoration activities	\$881,500
	Spending on Kiaka resettlement and livelihood restoration activities	\$3,422,960
	Spending on Toega resettlement and livelihood restoration activities	\$3,069,800
Community development	Spending on education initiatives	\$594,600
	Spending on health initiatives	\$133,200
Local economy	Proportion of global procurement budget spent with suppliers in Burkina Faso	75.4%



Donation of cultivation starter kits

If resettlement is poorly managed or livelihood restoration programs fail, displaced communities can become disenfranchised which can result in disruptions to mining activities. On the other hand, successful livelihood restoration programs foster goodwill, strengthen relationships between the mining company and host communities, and enhance the company's reputation among investors and regulators. In addition to mitigating risks, livelihood restoration programs present opportunities for mining companies to leave a lasting positive legacy. By investing in skills training, microenterprise support and improved agricultural practices, companies can contribute to sustainable economic development and improved resilience. This not only benefits project-affected people (PAPs) but also builds a workforce and local supplier base that can support the mining operation.

Sanbrado

All households physically or economically impacted by Sanbrado were resettled during the project construction process, with the physical aspect of resettlement completed in 2020. Through a participatory process with affected communities, it was agreed that compensation for impacted fields would be implemented over a seven-year period and this process has been concluded in 2025.

Sanbrado's Livelihood Restoration Program (LRP) started in 2021, with all initiatives scheduled to be implemented by the end of 2025. An internally commissioned audit of the LRP commenced in Q4 2025. Outcomes of the audit will be used to identify where additional support may be required for beneficiaries and which LRP projects are candidates for implementation at the wider community level.

While the majority of LRP initiatives have been completed, a number continued during 2025, including:

- + **Support to the moringa value chain:** Four moringa gardens were established for local women's cooperatives, each equipped with boreholes and solar pumping systems. Capacity-building sessions were delivered on moringa processing, cost calculation, commercial management and margin analysis. Working capital and processing equipment were also provided to the producers, alongside professional assistance in market identification and compliance verification.

- + **Capacity building for agro-pastoralists on integrated water resource management:** Twenty-eight hydraulic system managers were trained on water infrastructure maintenance. In addition, community awareness sessions were conducted on the management, sustainability and long-term operation of irrigation systems and nutritional gardens.
- + **Establishment of Farmer Field Schools:** Eight farmers from impacted communities were trained and supported to establish Farmer Field Schools in their communities. These schools serve as demonstration platforms to promote good agricultural practices and disseminate improved techniques for growing crops including sorghum, maize, cowpea, and sesame.
- + **Support for vulnerable households:** This initiative aimed to improve food security and livelihoods for 14 vulnerable households in impacted villages. Households were provided with training and equipment to raise sheep, as well as close veterinary monitoring of the animals.
- + **Rain-fed rice production:** 41 PAPs were trained to produce rice in lowland areas, to strengthen food security and increase household incomes. The growers had a successful first growing season, with 20 tons of rice harvested.



Consultation with Toega stakeholders

Toega

Development of Toega requires the physical displacement of 58 households and the economic displacement of an additional 268 households who use the land for livelihood purposes such as grazing animals and cultivation. Resettlement agreements were negotiated and signed with PAPs, government authorities and Toega SA to build a resettlement site for the physically displaced households. Compensation to economically displaced households commenced in 2025, alongside construction of physical infrastructure such as public latrines, a livestock vaccination park, drinking water boreholes, and a mosque.

As part of the resettlement process, the relocation of 56 graves followed a similar process as at Kiaka, carried out by an approved service provider under the supervision of local authorities. Compensation was provided to the families to enable the observance of culturally appropriate rites and rituals during this process. The new cemetery resulted in improved and better-maintained burial sites.

The terms of reference for Toega's Livelihood Restoration Plan were developed in 2025 and associated initiatives will be advanced in 2026.



Guilawéogo resettlement housing



New Guilawéogo Primary School, constructed by Kiaka and electrified in partnership with Oryx Energies

Kiaka resettlement

Planning

Resettlement planning commenced in 2022 with surveying activities and initial consultations with stakeholders to establish a baseline, followed by the formation of the Resettlement, Compensation and Monitoring Committee (CISR). The CISR forums include local and national authorities, members and representatives of affected communities and groups, and representatives of Kiaka SA. These forums provide the setting for informing interested parties of developments as the project progresses, as well as discussing and agreeing the details of the Resettlement Action Plan (RAP). A participatory approach was used to discuss topics such as the entitlement matrix, location of resettlement sites, and the design of new houses and community. Throughout the resettlement process, consultation sessions were live translated into the languages spoken by PAPs, including Bissa and Moré to present information and gather input in a manner that was accessible and transparent for all participants. Following agreement in the CISR meetings, the RAP and all related activities were presented to Burkina Faso's Ministry of Environment, Water and Sanitation for approval.

Compensation

The entitlement matrix and compensation framework were designed with consideration for pre-project incomes, assets and sources of livelihoods. For households that used land in the PDA for agriculture, compensation for annual crop yields will be paid in instalments over 5 years. For households that had other forms of economic connection to the land (such as trees, shops or structures used for animal husbandry) and PAPs who had residential structures in the PDA which were used seasonally, compensation payments began in 2023 and concluded in 2025.

Resettlement

The resettlement program was set in motion in 2023 with construction of a new cemetery and reinterment of graves under the supervision of local authorities and executed by designated national specialists. The new cemetery site was selected with the participation of traditional authorities and the approval of Burkina Faso's Ministry of Environment, Water and Sanitation. On completion and final compliance inspection, the new cemetery was handed over to the Municipality of Gogo and a ceremony was held with PAPs.

Concurrently, construction of the resettlement sites began for timely delivery of community infrastructure and residential buildings. To accommodate the regulatory approval process for resettlement site construction, resettlement had to take a phased approach. Kiaka organised and financed a temporary relocation process, where PAPs selected their preferred temporary relocation sites with Kiaka financing construction of temporary dwellings. Shortly after, approval for the construction of the permanent sites was received and construction commenced, following the site and residential designs agreed with PAPs.

Throughout mine construction and the implementation of the RAP, Kiaka has taken exceptional care to ensure all grievances by affected stakeholders are heard and dealt with in a timely manner. In 2025, 24 resettlement-related grievances were registered and resolved by the Kiaka SA team.

Construction of resettlement sites at Guilawéogo and Bassindingo was completed in 2025. Ceremonies were held to mark the momentous occasion, during which keys for residential structures and community infrastructure, including a newly constructed primary school at Guilawéogo and renovated and expanded primary school at Bassindingo, were handed over to the communities.

Kiaka

Development of Kiaka resulted in the displacement of 154 households which were permanently residing in the Project Development Area, as well as 545 households which used the land seasonally and were displaced economically. In 2025, construction of two resettlement sites was completed and the Kiaka Livelihood Restoration Plan was developed.

Implementation of the Kiaka LRP commenced in 2025, informed by a visioning study completed in 2024. The visioning study provided feedback from the affected populations about their visions for the future and the ways in which WAF can support the achievement of these visions. The LRP aims to at least restore or ideally to improve the livelihoods of households directly impacted by the project, whether that be physical or economic displacement.

The Kiaka LRP is structured around four pillars:

- + Development of agricultural production;
- + Development of animal and pastoral production;
- + Increasing the household income of PAPs through income-generating activities; and
- + Delivery of professional training / capacity building, partnerships and assistance to beneficiaries.

Special consideration is given to vulnerable people and households. The LRP includes the provision of assistance to vulnerable people through promoting opportunities for income-generating activities and by providing food and financial aid.

The cost to deliver the LRP is budgeted at \$8.7 million over a period of 5 years, with 60% of the budget allocated in the first 2 years, after which funding tapers off as the initiatives become self-sustaining and community driven.

The LRP is expected to benefit more than 3,500 people in around 700 households. They are categorised into four groups:

- + Permanent PAPs: those who have been physically resettled from the PDA to one of the resettlement sites.
- + Seasonal farmers: PAPs who used the PDA to perform temporary livelihood activities (e.g., growing crops) but live elsewhere.
- + Animal breeders: PAPs raising livestock who live outside the PDA, but used the PDA to graze and water their animals.
- + Artisanal miners: PAPs who conducted artisanal mining activities within the PDA.

In 2025, the focus of the Kiaka LRP was on developing agricultural production and providing vocational training and partnerships.

Kiaka Vocational Training

Through tailored technical education, the vocational training program is designed to restore and improve livelihoods by supporting young people to reach their full potential. For this initiative, Kiaka SA partnered with the Digital Indicator Centre in Bobo-Dioulasso, the economic capital of Burkina Faso, to deliver training in 21 trades.

Initially, participants attended a Generate Your Business Idea (GYB) workshop, a program developed by the International Labour Organization (ILO) for potential entrepreneurs who want to develop a feasible business idea. As a result, the trades offered in the vocational training program were informed by business ideas developed by the participants, as well as national development frameworks such as the PNDES (National Economic and Social Development Plan). A wide range of trades were selected, including building trades (carpentry, electrical, painting, plumbing, tiling), auto-mechanics, sewing, hairdressing, digital marketing, and poultry farming.

Following three months of practical and theoretical training held from July to October, the 180 participants returned home with the knowledge needed to establish businesses in their communities. Graduation ceremonies were held in Gogo and Niaogho and brought together the participants and their teachers, local, traditional, and religious authorities, and the Kiaka SA team. Speeches praised the discipline and commitment of the participants, encouraging them to apply their skills and form cooperatives or associations to ensure the sustainability of their activities. The participants expressed their gratitude to Kiaka SA and their determination to become drivers of local economic development. At the ceremonies,

participants were provided with starter kits with tools or materials to enable the immediate application of their training. Within 2 months of completing their training, more than 30% of participants had opened new businesses.

Education is a key pillar of our sustainable development strategy and plays a crucial role in Burkina Faso's national and regional development plans. We honour our commitments to our host communities by grounding our education initiatives in a participatory approach, ensuring that community aspirations are reflected and activities respond to local development needs. By promoting access to different forms of education, we support the development of sustainable livelihoods through new income-generating skills, economic diversification and entrepreneurial spirit, and continued innovation and capacity building.



AGRICULTURAL PRODUCTION

- + Developed 2 market gardens for the year-round production of crops, supported by a water supply bore at each site.
- + Constructed 4 warehouses for the storage of agricultural products after harvest.
- + Promoted the production and use of organic fertilisers and compost, through training of 296 PAPs and the provision of equipment.
- + Provided 12 tons of improved seeds to households and agricultural producers (representing a total of 694 PAPs), to promote improved yield and crop success.

VOCATIONAL TRAINING, PARTNERSHIPS AND ASSISTANCE TO BENEFICIARIES

Creation of 7 agricultural cooperatives in Nazinon and Nakambé regions to promote market access and the commercial viability of agricultural production.

- + Donation of 2.75 tons of rice to 50 vulnerable PAPs.
- + Delivery of trades training to 180 young PAPs (details below).

Community Development Initiatives

In 2025, various community development initiatives were implemented in communities surrounding Sanbrado, Toega and Kiaka. These initiatives are designed and implemented based on feedback from communities, local and traditional authorities, and professionals in services such as health and education. Formal community development plans are developed as each project transitions to operations, as for Kiaka in 2025 and Toega in 2026. The WAF Group prioritises community investments in the areas of health and education, in line with SDGs 3 (Good Health and Wellbeing) and 4 (Quality Education). See further information in the Community-Related Topics, Management Measures section of this Report.

In November 2025, the Government of Burkina Faso launched a campaign named 'Démè Sira' to support vulnerable households and to promote the values of sharing and mutual aid. The WAF Group, through SOMISA and Kiaka SA, made contributions worth a total of \$27,000 which included financial contributions and the donation of rice and household goods. Our contributions were delivered to the Governors of the



Donation of school supplies by Sanbrado and one of its contractors, ATS Group



Kiaka vocational training program participants in Bobo-Dioulasso

regions where we operate. The money collected by all regions was delivered to the Ministry of Family and Solidarity during an official ceremony.

HEALTH

Health campaigns in the community were primarily driven by the Sanbrado CRD in 2025, in partnership with a local service provider. A number of health and well-being awareness campaigns were carried out to build on previous years (such as breast and cervical cancer, malaria, HIV/AIDS), as well as covering new topics such as malnutrition and the importance of blood donations. Health awareness campaigns are delivered through in-person activities for community members (through village assemblies, community forums, or door to door information dissemination), as well as working with health workers at community health centres (CSPS). Wider dissemination methods, such as radio broadcasts, are also used to extend the reach of these campaigns.

The WAF Group also provides support to the operation of community health centres, through donations or improvements to infrastructure. While recognising the government's responsibility for building and maintaining core infrastructure, we work with communities and local authorities to identify projects where we can make a positive contribution. In 2025, SOMISA donated medical equipment and medicines to health centres in the villages of Mankarga Traditionnel and Zempasgho and financed the construction of an incinerator for biomedical waste at the health centre at Mankarga Traditionnel. Toega SA funded the construction of a waiting room at the Mankarga V8 health centre.

Recurring health awareness campaigns:

- + **Malaria** awareness campaign reached 1,699 people, including the donation of 1,000 mosquito nets.
- + **HIV/AIDS** awareness activities reached 1,237 people, with 250 individuals choosing to be tested. Individuals with positive results were referred to health centres for follow-up care and treatment at no cost. SOMISA also provided support to the High Commissioner of Ganzourgou for HIV/AIDS awareness campaigns at a regional level.
- + **Breast cancer** screening: 200 women screened, with referrals to appropriate health services where needed.

Combating Malnutrition

Community Health Workers (CHW) are trained local volunteers who support the delivery of primary healthcare and are a vital part of healthcare delivery in rural areas of Burkina Faso. During 2025, CHWs from health centres in five villages were trained in the early detection of malnourishment and the preparation of moringa-based enriched porridge to support the nutritional management of malnourished children. These trainings led to immediate improvements in the diets of targeted children, while strengthening nutrition-related knowledge and practical skills among health workers and allowing for knowledge transfer to caregivers in the communities. In the longer term, the initiative is expected to contribute to reduced malnutrition rates and the wider dissemination of good nutritional practices at the community level.

This training initiative is closely linked to the moringa project launched in 2023 as part of Sanbrado's LRP, through which participants grow and harvest moringa and supply the moringa powder to the CSPS, providing a valuable service and improving their household incomes. Over the past three years, a reduction in malnutrition cases has been observed in the Commune of Boudry, with a sharp decrease between 2024 and 2025. This positive trend is closely linked to SOMISA's nutrition-focused interventions implemented since 2023, including:

- + Training of health centres on malnutrition, with a focus on early detection and identification of malnourished children; and
- + Capacity building of health staff on the preparation and use of enriched porridge, based on Moringa powder, as a locally available and nutritious solution.

These interventions have strengthened the capacity of health facilities to identify, manage, and prevent malnutrition cases at an early stage. The results indicate improved nutritional outcomes among children, supported by sustainable, community-based and locally adapted nutrition practices.

Malnutrition cases in the Commune of Boudry (2023-2025)		
2023	2024	2025
654	629	215

Blood Donation Campaigns

A blood donation campaign was implemented by health authorities in the Commune of Boudry following community awareness sessions on the importance of blood donations for individuals undergoing surgery, managing chronic illness, and emergencies including childbirth. The campaign, supported by SOMISA, focused on educating community members about the importance of voluntary blood donation and its role in saving lives. As a result, communities donated a total of 1,000 units of blood which are being used to support essential medical care.

EDUCATION

Promoting education opportunities continues to be a key element of our community development initiatives and is expanding to include communities surrounding the Kiaka and Toega mine sites. In 2025, SOMISA continued its support to education by:

- + Providing university scholarships and work experience for local students, benefitting 6 students in 2025;
- + Supporting 200 vulnerable children to attend secondary school by paying tuition fees and providing school kits (bicycles, school bags, notebooks, pens);
- + Providing financial support to the BENE Association to improve access to education for orphaned children through the provision of educational support and materials;
- + Supporting the promotion of school cafeterias in the Commune of Boudry, delivering an immediate improvement in nutrition, school attendance, and learning performance, as well as reducing household food insecurity;
- + Supporting end-of-year ceremonies at primary schools, to celebrate the academic efforts of students, increase motivation and improve school retention, as well as strengthening relationships between schools and communities;
- + Providing financial support to the Nédogo High School Student Council for end-of-year cultural activities, to promote the engagement of students in cultural activities and the development of leadership skills;
- + Donation of furniture and equipment to schools in Boudry and Nedogo to improve the learning environment; and
- + Providing financial support to the Organization of Sport in Primary Schools (OSEP) to promote sports, health and wellbeing in schoolchildren.

Additional investments in education were made in the communities around Kiaka and Toega, including the construction and rehabilitation of two schools near Kiaka, sponsoring the development of action plans for three public primary schools and supporting socio-cultural and sports activities for primary school students.



One of the primary schools supported by WAF Group

WAF Group's University Scholarship Program

The University Scholarship Program started in 2022. The community relations and human resources departments work with local high schools to prepare a shortlist of the top students. As part of the selection process, each student is required to submit a letter of motivation to be considered for the scholarship and why they have chosen their field of study. The two departments together with WAF's GM – Sustainability select the top male and female students.

The program has been running annually with 8 scholarship recipients to date. The scholarship pays for full tuition, provides a computer, and pays for national health insurance at the same rate as for our employees (80%). Students are also provided with internship opportunities at our operations to gain valuable hands-on experience, exposure to large-scale mining activities and application of industry leading practices.

Since the start of the scholarship program, the first two students have completed their studies. Noufou OUEDRAOGO is the first scholarship recipient to graduate and is now employed by Sanbrado's Mining and Geology Department.

In 2026, Kiaka will offer its first two scholarships and Toega will follow once it enters production.



Balkissa KABORE

My name is KABORÉ Balkissa and I'm from Nedego, specifically Gomninkanré. I have always dreamed of attending university where I could have qualified professors who would share their knowledge with me. When I heard about the SOMISA scholarship, I applied. With the help of the scholarship, I attended École Supérieure Polytechnique de la Jeunesse in Ouagadougou. I studied for three years and obtained my bachelor's degree in civil engineering, specialising in mining and quarrying. The main reason I chose this field is that it contributes greatly to job creation, the country's development, and infrastructure development. Industrial mining is a good thing because it takes into account the safety of personnel and even development, especially in terms of compliance with regulations.

After my studies, I had the opportunity to do an internship with SOMISA which went well. It was a very enriching experience, both professionally and personally. I have now finished my internship and, at the moment, there are no jobs available. For now, I am studying surveying and I can see myself becoming a surveyor or superintendent in the field.

Words of encouragement for other young people: People often say that surveying is too difficult, but if you want to work in this field, you shouldn't get discouraged. Above all, you have to give it your best and work hard. So, my advice is to keep working, pursue your dreams, and achieve your goals.



Noufou OUEDRAOGO

My name is Noufou and I come from Mankarga V5. I come from a large family with royal lineage. All of my brothers are artisanal miners, so I decided to study to better understand how mineralisation occurs. That's what led me to geology, which is the study of the earth.

My motivation for studying geology and applying for the scholarship was that I wanted to study a technical subject, one that would teach me a lot and help me achieve my dreams, take care of myself, and my family. I spent three years studying at the Aube Nouvelle University in Ouagadougou, where I obtained a bachelor's degree. I think large-scale mining is the most efficient way to extract minerals. It uses methods that are more efficient, more profitable, and do not damage the environment. It is also safer than gold panning, which is very dangerous because it does not comply with health and safety regulations.

After completing my studies, I was offered an internship at SOMISA which went well. I gave it my all to achieve my goals, and in the end, they called me back because I did a good job. I've now been working with SOMISA as a geology technician since December 2025. When I got the call, I was happy to be able to work with people in the field of geology and learn more about what geology is, as well as to better understand large-scale mining. I also hope to progress. Currently I'm a technician, but the goal is to be a fully-fledged geologist or even more.

Words of encouragement for other young people: I want to encourage them to study hard and do their best, so that they can achieve their goals. Having spent most of our studies here in the village, it's very difficult, even more so because all our friends are working in the gold mines, so it's complicated. I think you need a lot of motivation and many other things to be able to continue studying. So, I want my brothers, who also want to study geology, to redouble their efforts. I think that in the end, it will be good because with a degree in geology, even if it's not in mining, you can always move forward.

Supporting the Local Economy

The WAF Group actively promotes sustainable economic development through local procurement practices. Each project has a local procurement process that outlines specific procedures for sourcing goods and services locally, wherever possible. In 2025, we supported the development of local supply chains by offering training to 75 businesses in the area surrounding Sanbrado, to promote the development of technical and managerial skills and to improve compliance with the procurement and quality standards required when engaging with large enterprises. This training aims to increase the competitiveness of local businesses, support job creation and strengthen the local economy.

In July 2025, SOMISA sponsored and participated in the National Forum of Local Content (FONACOL), an annual event aimed at promoting the participation of local businesses in the mining sector. Organised by the Burkina Faso-based Networking Agency in collaboration with the Ministry of Mines, this event brought together suppliers, mining companies, financial institutions, and government officials. Four of Sanbrado’s local suppliers participated to share their experiences, while a women’s group from the local communities presented its products and shared its experiences working with SOMISA. A member of the SOMISA Logistics Department made a presentation to describe the Company’s Procurement Policy and how it promotes local participation.

At Kiaka, our commitment to working with local suppliers saw contracts awarded to 20 local businesses, with a total value of more than \$6 million.

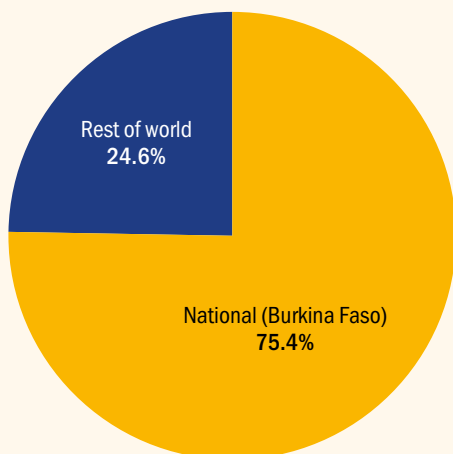
To address continued demand for local procurement, our project teams regularly share information on local procurement policies and opportunities during public and individual meetings, as well as proactively sharing statistics on the type and number of contracts awarded in different areas.



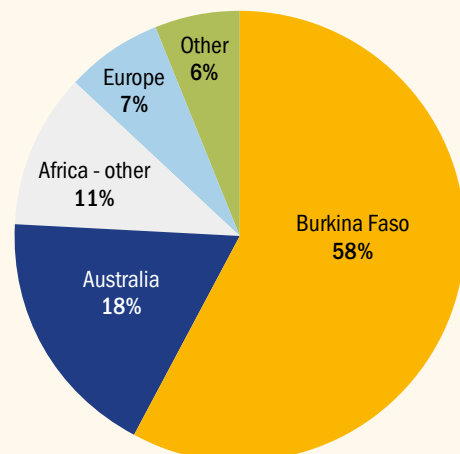
Meeting with Kiaka stakeholders

Artisanal Mining

Artisanal gold mining is a major livelihood for many communities surrounding our projects and occurs in the areas surrounding Sanbrado, Kiaka and Toega. WAF Group supports government initiatives aimed at formalising the artisanal and small-scale mining (ASM) sector in Burkina Faso and education campaigns on safe and environmentally responsible practices. While the national regulatory framework of Burkina Faso has a process in place for obtaining artisanal mining permits, most ASM activities continue illegally, including in the regions where we operate. Our community relations teams regularly monitor artisanal mining activity in areas surrounding our sites and engage with ASM leaders and local Government. In 2025, the Sanbrado Community Relations Department successfully facilitated the cessation of artisanal mining activity which posed a risk to the artisanal miners and the stability of the mine’s security fence



Proportion of WAF Group spending on local suppliers



Global distribution of WAF Group suppliers

SUPPORTING INFORMATION

WAF Group Policies and Standards

Reference Document	Reference Location
Governance	
Code of Conduct	WAF website ⁷
Constitution	WAF website
Corporate Values Policy	Internal
Human Rights Policy	WAF website
(Corporate) Risk Management Policy	WAF website
Board Charter	WAF website
Corporate Governance Statement	WAF website
Audit Committee Charter	WAF website
Nomination Committee Charter	WAF website
Remuneration Committee Charter	WAF website
Risk Committee Charter	WAF website
Technical Committee Charter	WAF website
Disclosure Policy	WAF website
Privacy Policy	WAF website
Shareholder Communication Policy	WAF website
Securities Trading Policy	WAF website
Whistleblower Policy	WAF website
Social Networks and Social Media Policy	Internal
Fair Treatment Policy	Internal
Gold Sales Policy (Kiaka)	Internal
Environmental	
Biodiversity and Ecosystem Services Policy	WAF website
Environmental Management Policy	WAF website
TSF Management Policy	WAF website
Social and Human Resources Management	
Community Relations Policy	Internal
Discretionary Support Policy	Internal
Supply Chain Policy (Sanbrado)	Internal
Recruitment Policy (Sanbrado)	Internal
Parental Leave Policy	Internal
People Policy	Internal
Diversity in Employment Policy	WAF website
Performance Management Policy (Sanbrado)	Internal
Pregnancy and Breastfeeding Hours Policy (SOMISA)	Internal
Local Employment Policy (Kiaka)	Internal
Local Employment Policy (Sanbrado)	Internal
Local Employment Policy (Toega)	Internal
Fair Treatment Policy	Internal
Local Procurement Policy (Sanbrado)	Internal
Local Procurement Guideline (Kiaka)	Internal

Reference Document	Reference Location
Occupational Health and Safety	
Occupational Health and Safety Policy	Internal
Drug and Alcohol Policy	Internal
Sanbrado Standards	
Air Quality Management Standard	Internal
Cyanide Management Standard	Internal
Tailings Management	Internal
Closure and Reclamation Management	Internal
Biodiversity Management	Internal
Waste Management	Internal
Waste Rock and Ore Stockpile Management	Internal
Water Management	Internal
Community Development	Internal
Stakeholder Engagement	Internal

⁷ WAF documents are available here: www.westafricanresources.com/corporate-overview/corporate-governance/

GRI Content Index

Disclosures required under GRI 14: Mining Sector 2024					Omissions		
Topic no.	Disclosure no.	Disclosure title	Location of disclosure	Requirement(s) omitted	Reason	Explanation	
GRI General Disclosures							
GRI 2	2-1 to 2-30	General Disclosures	Responsible Mining Databook	General Disclosures			
	3-1	Process to determine material topics	Responsible Mining Report	Materiality Assessment Process (page 9)			
GRI 3	3-2	List of material topics	Responsible Mining Report	Management of Material Topics			
	3-3	Management of material topics	Responsible Mining Report	Management of Material Topics			
GRI Mining Sector Standard							
14.0.1	-	Mine site disclosures	Responsible Mining Databook	Projects and Impact ID			
14.1 GHG emissions							
14.1.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.1.2	302-1	Energy consumption within the organization	Responsible Mining Report Responsible Mining Databook	Managing our Environmental Footprint (page 29) Energy & emissions			
14.1.3	302-2	Energy consumption outside the organization	Omitted	302-2	Information unavailable/incomplete	WAF has not sourced energy consumption data from its supply chain. WAF will look into how it can estimate this information as part of its supply chain due diligence exercise.	
14.1.4	302-3	Energy intensity	Responsible Mining Databook	Energy & Emissions			
14.1.5	305-1	Direct (Scope 1) GHG emissions	Responsible Mining Report Responsible Mining Databook	Managing our Environmental Footprint (page 30-31) Energy & Emissions			
14.1.6	305-2	Energy indirect (Scope 2) GHG emissions	Responsible Mining Databook	Energy & Emissions			
14.1.7	305-3	Other indirect (Scope 3) GHG emissions	Responsible Mining Report Responsible Mining Databook	Managing our Environmental Footprint (page 31) Energy & Emissions			
14.1.8	305-4	GHG emissions intensity	Responsible Mining Report Responsible Mining Databook	Managing our Environmental Footprint (page 31) Energy & Emissions			
14.1.9	305-5	Reduction of GHG emissions	Responsible Mining Databook	Energy & Emissions			
14.2 Climate adaptation and resilience							
14.2.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.2.2	201-2	Financial implications and other risks and opportunities due to climate change	Annual Report	Climate Statement			
14.3 Air emissions							
14.3.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.3.2	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Responsible Mining Databook	Energy & Emissions			
14.4 Biodiversity							
14.4.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.4.2	101-1	Policies to halt and reverse biodiversity loss	Responsible Mining Report	Management of Material Topics			
14.4.3	101-2	Management of biodiversity impacts	Responsible Mining Report Responsible Mining Databook	Management of Material Topics Biodiversity			
14.4.4	101-4	Identification of biodiversity impacts	Responsible Mining Report	Management of Material Topics			
14.4.5	101-5	Locations with biodiversity impacts	Responsible Mining Databook	Biodiversity			
14.4.6	101-6	Direct drivers of biodiversity loss	Responsible Mining Databook	Biodiversity			

Disclosures required under GRI 14: Mining Sector 2024					Omissions		
Topic no.	Disclosure no.	Disclosure title	Location of disclosure	Requirement(s) omitted	Reason	Explanation	
14.4.7	101-7	Changes to the state of biodiversity	Omitted	101-7	Information unavailable/incomplete	Information unavailable. Systems are being put in place to allow for consistent data collection from operating sites. This disclosure will be included in future reporting, where appropriate.	
14.4.8	101-8	Ecosystem services	Responsible Mining Databook	Biodiversity			
14.5 Waste							
14.5.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.5.2	306-1	Waste generation and significant waste-related impacts	Responsible Mining Report	Management of Material Topics			
14.5.3	306-2	Management of significant waste-related impacts	Responsible Mining Report	Management of Material Topics			
14.5.4	306-3	Waste generated	Responsible Mining Report	Managing our Environmental Footprint (pages 29, 36)			
			Responsible Mining Databook	Waste			
14.5.5	306-4	Waste diverted from disposal	Responsible Mining Report	Managing our Environmental Footprint (pages 29, 36)			
			Responsible Mining Databook	Waste			
14.5.6	306-5	Waste directed to disposal	Responsible Mining Report	Managing our Environmental Footprint (pages 29, 36)			
			Responsible Mining Databook	Waste			
-	-	Acid rock drainage	Responsible Mining Databook	Waste			
14.6 Tailings							
14.6.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.6.2	-	Tailings disposal methods	Responsible Mining Databook	Tailings			
14.6.3	-	Tailings facilities	Responsible Mining Report	Managing our Environmental Footprint (page 35-36)			
			Responsible Mining Databook	Tailings			
14.7 Water and effluents							
14.7.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.7.2	303-1	Interactions with water as a shared resource	Responsible Mining Report	Management of Material Topics			
14.7.3	303-2	Management of water discharge-related impacts	Responsible Mining Report	Management of Material Topics			
14.7.4	303-3	Water withdrawal	Responsible Mining Report	Managing our Environmental Footprint (pages 29, 33)			
			Responsible Mining Databook	Water			
14.7.5	303-4	Water discharge	Responsible Mining Databook	Water			
14.7.6	303-5	Water consumption	Responsible Mining Report	Managing our Environmental Footprint (pages 29, 33)			
			Responsible Mining Databook	Water			
14.8 Closure and Rehabilitation							
14.8.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.8.2	402-1	Minimum notice periods regarding operational changes	Omitted	402-1	Not applicable	This topic is not addressed in current company policies.	

Disclosures required under GRI 14: Mining Sector 2024					Omissions		
Topic no.	Disclosure no.	Disclosure title	Location of disclosure	Requirement(s) omitted	Reason	Explanation	
14.8.3	404-2	Programs for upgrading employee skills and transition assistance programs	Responsible Mining Report Responsible Mining Databook	Our People (pages 22, 25) Training			
14.8.4	-	Mine site closure status	Responsible Mining Databook	Closure			
14.8.5	-	Closure and rehabilitation plans	Responsible Mining Databook	Closure			
14.8.6	-	Areas disturbed and rehabilitated	Responsible Mining Databook	Closure			
14.8.7	-	Life of mine	Responsible Mining Databook	Projects and Impact ID			
14.8.8	-	Financial provisions	Responsible Mining Databook	Closure			
14.8.9	-	Non-financial provisions	Responsible Mining Databook	Local Communities Local Investments			
14.9	Economic impacts						
14.9.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.9.2	201-1	Direct economic value generated and distributed	Responsible Mining Report Responsible Mining Databook	2024 Highlights (pages 6-7) Economic contributions			
14.9.3	203-1	Infrastructure investments and services supported	Responsible Mining Databook	Local Investments			
14.9.4	203-2	Significant indirect economic impacts	Omitted	203-2	Information unavailable/incomplete	This information is not presently collected consistently for all project sites. This disclosure will be included in future reporting, where appropriate.	
14.9.5	204-1	Proportion of spending on local suppliers	Responsible Mining Report Responsible Mining Databook	Working With Our Local Communities (page 45) Economic contributions			
14.9.6	-	Percentage of workers hired from local communities	Responsible Mining Report Responsible Mining Databook	Our People (pages 22-24) Employment			
14.10	Local Communities						
14.10.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.10.2	413-1	Operations with local community engagement, impact assessments, and development programs	Responsible Mining Databook	Local Communities			
14.10.3	413-2	Operations with significant actual and potential negative impacts on local communities	Responsible Mining Databook	Local Communities			
14.10.4	-	Grievance management	Responsible Mining Report Responsible Mining Databook	Our Stakeholders (page 20-21) Local Communities			
14.11	Rights of Indigenous Peoples						
14.11.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.11.2	411-1	Incidents of violations involving rights of Indigenous Peoples	Omitted				
14.11.3	-	Locations of operations where Indigenous Peoples are	Omitted	Disclosures related to Indigenous Peoples	Not applicable	The topic of Indigenous Peoples is considered during a project's ESIA by the independent ESIA consulting firm. For all projects assessed to date (Sanbrado, Kiaka and Toega), the topic has been deemed not applicable to the project context.	
14.11.4	-	Free, prior, and informed consent	Omitted				
14.12	Land and resource rights						
14.12.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics			
14.12.2	-	Involuntary resettlement	Responsible Mining Databook	Local Communities			
14.12.3	-	Incidents of violations of land and resource rights	Responsible Mining Databook	Local Communities			
14.13	Artisanal and small-scale mining						

Disclosures required under GRI 14: Mining Sector 2024				Omissions		
Topic no.	Disclosure no.	Disclosure title	Location of disclosure	Requirement(s) omitted	Reason	Explanation
14.13.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.13.2	-	Sites where ASM occurs	Responsible Mining Report	Artisanal Mining (page 45)		
14.13.3	-	Incidents involving ASM	Responsible Mining Report	Artisanal Mining (page 45)		
14.14	Security practices					
14.14.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.14.2	410-1	Security personnel trained in human rights policies or procedures	Responsible Mining Report	Our People (page 22)		
			Responsible Mining Databook	Training		
14.15	Critical incident management					
14.15.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.15.2	306-3	Significant spills	Responsible Mining Databook	Water		
14.15.3	-	Critical incidents in the reporting period	Responsible Mining Databook	Health & safety		
14.15.4	-	Emergency preparedness and response plans	Responsible Mining Report	Management of Material Topics		
14.16	Occupational health and safety					
14.16.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.16.2	403-1	Occupational health and safety management system	Responsible Mining Report	Management of Material Topics		
14.16.3	403-2	Hazard identification, risk assessment, and incident investigation	Responsible Mining Report	Management of Material Topics		
14.16.4	403-3	Occupational health services	Responsible Mining Report	Management of Material Topics		
14.16.5	403-4	Worker participation, consultation, and communication on occupational health and safety	Responsible Mining Report	Management of Material Topics		
14.16.6	403-5	Worker training on occupational health and safety	Responsible Mining Databook	Training		
14.16.7	403-6	Promotion of worker health	Responsible Mining Report	Management of Material Topics		
14.16.8	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Responsible Mining Report	Management of Material Topics		
14.16.9	403-8	Workers covered by an occupational health and safety management system	Responsible Mining Report	Management of Material Topics		
14.16.10	403-9	Work-related injuries	Responsible Mining Databook	Health & safety		
14.16.11	403-10	Work-related ill health	Responsible Mining Databook	Health & safety		
14.17	Employment practices					
14.17.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.17.2	202-1	Ratios of standard entry-level wage by gender compared to local minimum wage	Omitted	202-1	Not applicable	There is no statutory minimum wage in Burkina Faso.
14.17.3	401-1	New employee hires and employee turnover	Responsible Mining Databook	Employment		
14.17.4	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Omitted	401-2	Not applicable	Benefits provided to employees are determined by type of contract, nature of role and location of position.
14.17.5	401-3	Parental leave	Responsible Mining Databook	Employment		
14.17.6	402-1	Minimum notice periods regarding operational changes	Omitted	402-1	Not applicable	This topic is not addressed in current company policies.
14.17.7	404-1	Average hours of training per year per employee	Responsible Mining Report	Our People (pages 22, 25)		
			Responsible Mining Databook	Training		
14.17.8	404-2	Programs for upgrading employee skills and transition assistance programs	Responsible Mining Databook	Training		

Disclosures required under GRI 14: Mining Sector 2024				Omissions		
Topic no.	Disclosure no.	Disclosure title	Location of disclosure	Requirement(s) omitted	Reason	Explanation
14.17.9	414-1	New suppliers that were screened using social criteria	Omitted	414-1	Information unavailable/incomplete	WAF's ESG Pre-Qualification Questionnaire and New Supplier ESG Questionnaire have not yet been given to all suppliers. WAF aims to maximise local procurement. As a result, not all suppliers are able to complete these questionnaires. WAF will continue to pursue its supply chain due diligence exercise, which will enable reporting of this disclosure in future years.
14.17.10	414-2	Negative social impacts in the supply chain and actions taken	Omitted	414-2	Information unavailable/incomplete	WAF did not collect this information in 2025. This topic will be considered as part of WAF's supply chain due diligence exercise.
14.18 Child Labour						
14.18.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.18.2	408-1	Operations and suppliers at significant risk for incidents of child labour	Omitted	408-1	Information unavailable/incomplete	WAF did not collect this information in 2025. This topic will be considered as part of WAF's supply chain due diligence exercise.
14.18.3	414-1	New suppliers that were screened using social criteria	Omitted	414-1	Information unavailable/incomplete	WAF's ESG Pre-Qualification Questionnaire and New Supplier ESG Questionnaire have not yet been given to all suppliers. WAF aims to maximise local procurement. As a result, not all suppliers are able to complete these questionnaires. WAF will continue to pursue its supply chain due diligence exercise, which will enable reporting of this disclosure in future years.
14.19 Forced Labour and Modern Slavery						
14.19.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.19.2	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Omitted	409-1	Information unavailable/incomplete	WAF did not collect this information in 2025. This topic will be considered as part of WAF's supply chain due diligence exercise.
14.19.3	414-1	New suppliers that were screened using social criteria	Omitted	414-1	Information unavailable/incomplete	WAF's ESG Pre-Qualification Questionnaire and New Supplier ESG Questionnaire have not yet been given to all suppliers. WAF aims to maximise local procurement. As a result, not all suppliers are able to complete these questionnaires. WAF will continue to pursue its supply chain due diligence exercise, which will enable reporting of this disclosure in future years.
14.20 Freedom of Association and Collective Bargaining						

Disclosures required under GRI 14: Mining Sector 2024				Omissions		
Topic no.	Disclosure no.	Disclosure title	Location of disclosure	Requirement(s) omitted	Reason	Explanation
14.20.1	3-3	Management of material topic	Omitted	3-3	Not applicable	This topic is not considered material as these protections are afforded under WAF's Code of Conduct.
14.20.2	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Omitted	407-1	Not applicable	This topic is not considered material as these protections are afforded under WAF's Code of Conduct.
14.20.3	-	Strikes and lockouts	Responsible Mining Databook	Employment		
14.21	Non-discrimination and Equal Opportunity					
14.21.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.21.2	202-2	Proportion of senior management hired from the local community	Responsible Mining Databook	Employment		
14.21.3	401-3	Parental leave	Responsible Mining Databook	Employment		
14.21.4	404-1	Average hours of training per year per employee	Responsible Mining Report Responsible Mining Databook	Our People (pages 22, 25) Training		
14.21.5	405-1	Diversity of governance bodies and employees	Responsible Mining Databook	Employment		
14.21.6	405-2	Ratio of basic salary and remuneration of women to men	Responsible Mining Databook	Employment		
14.21.7	406-1	Incidents of discrimination and corrective actions taken	Responsible Mining Databook	Employment		
14.22	Anti-corruption					
14.22.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.22.2	205-1	Operations assessed for risks related to corruption	Responsible Mining Report	Management of Material Topics		
14.22.3	205-2	Communication and training about anti-corruption policies and procedures	Responsible Mining Report	Management of Material Topics		
14.22.4	205-3	Confirmed incidents of corruption and actions taken	Responsible Mining Databook	Economic contributions		
14.22.5	n/a	Contract transparency	Responsible Mining Databook	Economic contributions		
14.22.6	n/a	Beneficial ownership	Responsible Mining Databook	Economic contributions		
14.23	Payments to Governments					
14.23.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.23.2	201-1	Direct economic value generated and distributed	Responsible Mining Databook	Economic contributions		
14.23.3	201-4	Financial assistance received from government	Responsible Mining Databook	Economic contributions		
14.23.4	207-1	Approach to tax	Responsible Mining Report	Management of Material Topics		
14.23.5	207-2	Tax governance, control, and risk management	Responsible Mining Report	Management of Material Topics		
14.23.6	207-3	Stakeholder engagement and management of concerns related to tax	Responsible Mining Report	Management of Material Topics		
14.23.7	207-4	Country-by-country reporting	Responsible Mining Databook	Economic contributions		
14.23.8	-	Minerals purchased from the state	Omitted	14.23.8	Not applicable	WAF does not purchase minerals.
14.24	Public Policy					
14.24.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.24.2	415-1	Political contributions	Responsible Mining Databook	Economic contributions		
14.25	Conflict-affected and High-risk Areas					
14.25.1	3-3	Management of material topic	Responsible Mining Report	Management of Material Topics		
14.25.2	-	Operations in conflict-affected and high-risk areas	Responsible Mining Report	Management of Material Topics		
14.25.3	-	Due diligence processes	Omitted	14.25.3	Not applicable	WAF does not purchase minerals.
14.25.4	-	Potential negative impacts on workers and local communities	Responsible Mining Report	Management of Material Topics		

Management of Material Topics

This section sets out WAF's approach to the management of material topics, in accordance with the Global Reporting Initiative (GRI) Disclosure 3-3. A material topic reflects the organisation's most significant impacts on the economic, environmental, and social context of its activities.⁸ We also present topics that have been identified as important to our stakeholders. The process for identifying material topics is described in Section 1.3 of the Responsible Mining Report.

Material topics are presented in the following order:

Topic	GRI 14 Mining Sector Standard ref.
Environmental topics	
Climate change, including:	
<ul style="list-style-type: none"> - Energy - GHG emissions - Adaptation and resilience 	<p>Topic 14.1</p> <p>Topic 14.2</p>
Air emissions	Topic 14.3
Biodiversity	Topic 14.4
Waste management, including:	Topic 14.5
<ul style="list-style-type: none"> - Acid rock drainage 	
Tailings management	Topic 14.6
Water and effluents	Topic 14.7
Cyanide and reagent management	
Closure and rehabilitation	Topic 14.8
Community-related topics	
Local communities, including:	Topic 14.10
<ul style="list-style-type: none"> - Resettlement and livelihood restoration - Cultural heritage - Indigenous Peoples 	Topic 14.11
Economic impacts, including:	Topic 14.9
<ul style="list-style-type: none"> - Indirect economic impacts and community development plans - Local procurement 	
Land and resource rights	Topic 14.12
Artisanal and small-scale mining	Topic 14.13
Employment topics	
Employment practices, including:	Topic 14.17
<ul style="list-style-type: none"> - Diversity and equal opportunity - Local employment - Training and education 	Topic 14.21
Occupational health and safety	Topic 14.16
Child labour, forced labour and modern slavery	Topics 14.18 and 14.19
Operational topics	
Risk management, including:	
<ul style="list-style-type: none"> - Security and human rights - Critical incident management - Conflict-affected and high-risk areas 	<p>Topic 14.14</p> <p>Topic 14.15</p> <p>Topic 14.25</p>
Interactions with stakeholders, including:	
<ul style="list-style-type: none"> - Policy influence - Government and tax transparency - Anti-corruption 	<p>Topic 14.24</p> <p>Topic 14.23</p> <p>Topic 14.28</p>

⁸ Global Reporting Initiative (GRI) 2023. GRI 3: Material Topics 2021. Accessed <https://www.globalreporting.org/pdf.ashx?id=12453>

Environmental Topics

The WAF Group implements a strong and comprehensive Environmental, Social, Health & Safety Management System (ESHSMS) following ISO Standard 14001 which has been in place since Sanbrado commenced operations in 2020. Under this ESHSMS, a number of topic-specific environmental management plans are implemented such as water, biodiversity and air quality to address the risks and impacts associated with each project. The development of these management plans is guided by Burkina Faso laws and regulations at a minimum, supplemented by international standards including the IFC's Performance Standards and EHS Guidelines for Mining, and good international industry practices such as alignment with the International Cyanide Management Code and the Global Industry Standard on Tailings Management.

Each environmental management plan follows a similar structure, addressing:

- + The scope of the plan and establishing its objectives
- + The regulatory and institutional framework applicable (e.g., laws, regulations, relevant authorities)
- + Identification of key impacts and risks
- + Mitigation and management measures to be implemented
- + Monitoring and evaluation requirements, including the establishment of key performance indicators and corrective measures
- + Roles and responsibilities for key personnel
- + Reporting requirements (both internal and external)
- + The timing of reviews and updates to the management plan

CLIMATE CHANGE

Energy

Key areas of energy usage in WAF Group's exploration and mining activities are:

- + Self-generated electricity produced and consumed at all sites;
- + Diesel used to fuel vehicles and generators across our operations;
- + Electricity network connection at Kiaka (from December 2025); and
- + Electricity drawn from distribution networks in Australia (corporate office) and Burkina Faso (offices and guesthouses in Ouagadougou).

Energy efficiency is integrated into the design phase of each project. This includes considerations for facility orientation and haulage/transport distance, the materials used in construction, and the selection of vehicles and equipment. All these elements are chosen to operate effectively within the specific constraints of the countries in which we work. During operations, we implement a regular maintenance schedule for vehicles and equipment to ensure they are operating at peak performance. The importance of energy efficiency measures is communicated to our workers through channels such as the weekly Toolbox Talk.

All our projects have been designed to include placeholders for solar farms when generation of solar energy becomes an economically viable option under the regulatory framework in Burkina Faso.

Topic 14.1 GHG emissions

During the Environmental and Social Impact Assessment (ESIA) process, each project undergoes a climate change risk assessment, which informs greenhouse gas management plans. Measures to reduce emissions include minimising project footprint and associated ground disturbance, adopting efficiency measures, and regular maintenance of equipment and vehicles.

The main sources of our GHG emissions are:

- + Fuel use related to electricity generation and the operation of mobile equipment (Scope 1);
- + Vegetation clearance and ground disturbance during the construction and operation of our projects (Scope 1); and
- + The purchase of goods and services, including capital goods (Scope 3, Categories 1 and 2).

WAF works to continuously improve our understanding of emissions sources, calculation of emissions and transparent reporting via the Company's annual Responsible Mining Report. An external review of our Scope 1 and 2 calculations was undertaken in 2024, resulting in a more comprehensive calculation of emissions. Assurance of Scope 1 and 2 emissions calculations and reporting commenced in 2024. For Scope 3 emissions, a bespoke Scope 3 emissions calculator was developed in 2023, highlighting key areas of emissions in our value chain.

Topic 14.2 Adaptation and resilience

WAF engaged Foresight Consulting Group (Foresight) to undertake a scenario-based assessment of climate-related risks and opportunities across our operations and value chain that was completed in 2025. The assessment adopted a high emission scenario (SSP 5/RCP 8.5) and low emission scenario (SSP 1/RCP 2.6) and considered risks and opportunities over three time horizons (2030, 2050 and 2090).

This scenario-based qualitative assessment of risks and opportunities aligned with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) and the Australian Sustainability Reporting Standard S2 and ISO 31000:2018 Risk Management. The key findings of this assessment were:

- + Physical risks: Under a high emissions scenario, Burkina Faso is expected to have increased rainfalls, floods and storms in the wet season and longer and hotter heatwaves during the dry season. However, the assessment of physical risks found that the frequency and intensity of these severe weather events are not projected to exceed the effectiveness of the Company's current control measures. As such, no material residual risks were identified and a residual risk rating of "Low" was assessed for all timeframes.
- + Transition risks: assuming a low emission scenario, the most significant inherent risks affecting the Group's value chain are associated with meeting the energy needs of mining operations and maintaining our social license to operate. These risks, which may escalate as time progresses, are primarily driven by the potential financial impact of increases in energy (or carbon) prices and capital investments required to adopt more energy-efficient, renewable, and sustainable equipment and infrastructure. Existing mitigation measures will help to mitigate the potential impacts, however they may be insufficient to fully align mining operations with a low-emissions future and investment may be required to protect the business from associated financial and reputational risks. Review of the Group's current controls and treatments has determined a residual risk rating of "Moderate" for all timeframes.

TOPIC 14.3 AIR EMISSIONS

Emissions of air quality pollutants associated with mining activities are minimised through dust suppression on roads (application of molasses to key site roads, water spraying on community and mine haul roads) and crushers, site speed limits to reduce dust generation, scrubbers installed at the laboratory and a regular schedule of maintenance for vehicles and other equipment which emit air quality pollutants.

Each project implements an air quality monitoring program developed as part of the ESIA process, which is reviewed periodically as the project evolves. The text below describes the methodology for monitoring standard air quality parameters as implemented at Sanbrado. The same methods are used at Kiaka and Toega, but with variation in the number and distribution of monitoring stations.

Particulate matter

Particulate matter (PM) is monitored at 10 fixed locations along the mine fence using a paired monitoring stations setup, with one station installed upwind and the other downwind of mining activities. This monitoring is conducted twice a month for a 24-hour period, with two pairs of stations installed simultaneously. The pairs are then rotated to four other locations the following month (and so on) to ensure that all 10 locations are assessed at least once every quarter. The results obtained are compared against the IFC standards for particulate matter.

Dust

At the same 10 locations where particulate matter is monitored, dust fallout is monitored using a bucket installed on a 2-metre-tall pole. The bucket has a 30 cm diameter and is filled with 1 litre of water. This is a simple and relatively inexpensive method used to measure the amount of dust that settles in the bucket over a period of 30 days. At the end of the 30-day period, the water in the bucket is poured through a filter and the filter is then dried and weighed. The weight of the filter, minus the weight of the empty filter, provides the amount of dust that has settled over the 30-day period. The results are reported in grams per square metre per 30 days and are compared against the standard provided in the South African Air Quality Act (2004).

Gaseous emissions

Gaseous monitoring (for O₃, SO₂, NO₂ and CO) is conducted quarterly at the 10 monitoring stations, by installing outdoor passive gas sampling tubes for one month. After the one-month period, the tubes are collected and transferred to an accredited analytical laboratory for processing. Results are compared to the WHO air quality guideline values.

TOPIC 14.4 BIODIVERSITY

WAF's Biodiversity and Ecosystem Services Policy outlines the approach that WAF takes towards protecting and enhancing biodiversity and ecosystem services in the regions where we operate. We are committed to conserving and enhancing biodiversity and ecosystem services, in line with global expectations of a leading corporate citizen working towards meeting the goals of the Kunming-Montreal Global Biodiversity Framework. Our goal is that our operations and activities should be nature positive and we will demonstrate progress towards this goal by expanding our biodiversity reporting to incorporate the disclosure frameworks developed by the Taskforce on Nature-related Financial Disclosures (TNFD) and the International Sustainability Standards Board (ISSB).

Early in the development of each project, an ESIA is conducted which includes a biodiversity component. This study considers the baseline conditions of vegetation, habitat types, terrestrial fauna and aquatic fauna in the area surrounding the proposed project and the potential impacts associated with the project's construction and operation. These studies use a rigorous approach, implementing the requirements of IFC Performance Standard 6 (Biodiversity Conservation and Sustainable Management of Living Natural Resources; IFC, 2012) and associated guidance.

The ESIA studies conducted for each of our projects have identified that habitat quality and biodiversity in the areas around our projects have been severely degraded due to significant levels of human use (e.g., agricultural cultivation and grazing, artisanal mining, timber exploitation). Outside of cultivated areas, vegetation is predominantly grass and shrub savannah, with a relatively low level of diversity. Of the tree species present, a number have local and national conservation significance.

The majority of animal species present around Sanbrado and Toega are commonly occurring species, with the exception of the hooded vulture (*Necrosyrtes monachus*) whose range extends over our project areas in Burkina Faso. The hooded vulture is listed as critically endangered on the IUCN Red List and has been observed at Sanbrado.

Biodiversity studies at Kiaka have likewise confirmed that it is a heavily modified landscape with no obvious areas of natural habitat. It is an agro-pastoral landscape dominated by agricultural cultivation, with scattered trees used by the community, notably Karité (*Vitellaria paradoxa*) and Kosso (*Pterocarpus erinaceus*) (both are listed as threatened species by the IUCN and are protected by Burkina Faso legislation). Although it is a modified ecosystem, suitable habitat for endangered and critically endangered species does occur, most notably the Nubian Flap-shell Turtle (*Cyclanorbis elegans*), as well as various species of vultures and raptors. Hooded Vultures (*Necrosyrtes monachus*) and White-backed Vultures (*Gyps africanus*) have both been observed in the project area.

For each project, a Biodiversity Management Plan (BMP) is developed which presents management and mitigation measures to reduce impacts to biodiversity and ecosystem services within the project development area. The BMP is implemented by the Environment Department at each site throughout the life of mine. Management of biodiversity features is focussed on protecting tree species of conservation significance, improving diversity through the revegetation of disturbed areas, management of invasive species and weeds, and the development of management strategies for priority species (e.g., nationally protected or listed by the IUCN).

In addition, where species of conservation concern are identified as potentially occurring in the area of a project and will be impacted by the project's activities, an assessment of critical habitat (as defined by IFC PS 6) is undertaken. Where critical habitat is confirmed, a Biodiversity Action Plan (BAP) is developed to target particular actions towards these species, to ensure that net biodiversity gains are achieved. At Kiaka, critical habitat was confirmed for the Barrage de Bagré and an endangered fish species (*Brycinus luteus*), which occurs in limited areas of Burkina Faso (no other global populations). A BAP has been developed. Achieving the 'net gain' objective will likely require partnerships with external parties and off-site activities to promote biodiversity conservation and improvements to habitat availability and quality. However, in 2024 a new study⁹ was published which suggests that *B. luteus* is not a valid species, but rather conspecific with the more common *B. leuciscus* (classified as least concern by the IUCN). We are working with national aquatic specialists to understand the implications of this study on the IUCN's classification of *B. luteus* and for our Kiaka Biodiversity Management Plan and BAP.

Also refer to **Closure and Rehabilitation** (below), which presents our efforts to progressively rehabilitate disturbed land, contributing to biodiversity improvements during the operational lifecycle of our projects.

TOPIC 14.5 WASTE MANAGEMENT

By applying the waste management hierarchy, WAF minimises waste by avoiding its creation, reusing waste products (either through repairs and refurbishment or through finding alternative uses for functional parts), and recycling materials wherever possible. If none of these are possible, the remaining waste could be used for energy generation or treated to minimise environmental impact before disposal.

The largest waste stream at WAF Group's operations by volume is tailings (addressed in the following section) and waste rock, which are both managed by the Mining Department of the relevant project, while smaller but still significant volumes of hazardous and non-hazardous waste are managed by the Environment Department for the relevant project. All of these are managed according to international good practice to appropriately handle the waste, minimise the amount of waste sent for disposal and minimise the environmental impact of waste disposal.

Waste rock is the largest waste stream to be managed. Once extracted, it is deposited in waste rock dumps or used as construction material (e.g., roading, tailings storage facility). The Geology Department for the project assesses the waste rock for any potentially acid-forming (PAF) material, which is then encapsulated within non-PAF material in the waste rock dump to prevent acid generation and associated environmental impacts (for further information, refer to **Acid Rock Drainage** below).

Other waste streams created by our mining operations include hazardous and non-hazardous wastes. Non-hazardous waste (e.g., paper and cardboard, plastics, organic/food waste) is segregated at disposal points around the relevant site, with colour-coded bins and signage to encourage workers to place waste in the correct bin. Hazardous waste (e.g., waste oil, medical waste) is collected and stored securely at the point of creation until such time as it can be taken off-site. In addition, the waste management

⁹ Lederoun, D., Shoeks, J., Musschoot, T., and Vreven, E. 2024. *Brycinus luteus* (Roman, 1966) a junior synonym of *Brycinus leuciscus* (Günther, 1867) (Alestidae: Teleostei). In: Ichthyological Exploration of Freshwaters, IEF-1190, pp.1-17.

facility at Sanbrado has a sorting facility where various waste streams can be sorted and stored in preparation for removal.

Wherever there is a demand for our non-hazardous waste products, these are donated to community or business organisations to recycle or reuse for commercial gain. For example, SOMISA works with three local companies to collect, transport, store and commercialise non-hazardous plastic and metallic waste. These businesses operate under contracts with SOMISA to provide these services and are subject to controls to ensure the quality of the process, that no additional pollution is created, and that hygiene and safety norms are respected. In addition, food waste at both Sanbrado and Kiaka is donated to local pig farmers.

Hazardous and non-hazardous waste that can be recycled or re-used is sent off-site with a Government-approved waste management contractor. Other hazardous waste is treated or disposed of by a Government-approved contractor (typically via incineration). The remaining non-hazardous waste is disposed of on-site in a permitted, lined landfill facility or incinerator.

Acid Rock Drainage

The potential for acid generation from waste rock is managed according to the Acid Rock Drainage Management Plan. This sets out a process for the assessment and management of acid generating potential as follows:

- + Waste rock samples are collected in the pit;
- + Weakly oxidised rock and fresh non-oxidised material are sent to the on-site laboratory for testing to identify sulfur content and acid generating potential;
- + Testing results inform the NAF (non-acid forming) /PAF (potentially acid forming) block model and how waste rock is managed; and
- + PAF material is directed to an encapsulation cell in the waste rock dump to prevent oxidation and the formation of acidic or metalliferous drainage.

The general principles of waste rock dump construction at Sanbrado are to:

- + Place sulfidic waste rock in a manner that retards or avoids air entry, to minimise sulfide oxidation and associated water quality issues.
- + Encapsulate PAF waste rock with oxygen-consuming NAF waste rock to minimise oxygen ingress to PAF material and associated AMD (acid mine drainage) generation.
- + Employ base-up, thin-lift construction method, with paddock dumping and compaction of both PAF and NAF waste rock, to minimise sulfide oxidation and associated water quality issues.
- + Strategically incorporate traffic-compacted clay layers within the PAF waste rock to provide further barriers to air entry and AMD generation.
- + Avoid future end-dumping of waste rock as this facilitates air entry to NAF and PAF zones of waste rock dumps via the coarse rubble layer that forms along the base of end-dumped batters.
- + Encapsulate end-dumped oxide materials at the base of waste rock dumps (if present) to retard air entry into NAF and PAF zones of waste rock dumps via the coarse rubble layer.

Water quality testing is conducted (as per Disclosure 303-1) to monitor for any evidence of acid formation or metalliferous drainage from waste rock piles. Additional monitoring commenced in 2025, with samples taken from the outer slopes of waste rock dumps to verify that no PAF material is present. This sampling is conducted as part of the quarterly environmental monitoring program.

TOPIC 14.6 TAILINGS MANAGEMENT

In 2024, WAF released its Tailings Management Policy (available on WAF's website), which articulates the Group's commitment to the safe management of tailings storage facilities (TSFs) and defines the overarching TSF governance framework. The WAF Group currently operates two TSFs: one at Sanbrado and one at Kiaka. Both facilities have been designed in accordance with the Australian National Committee on Large Dams (ANCOLD) Guidelines by external specialist TSF design engineers and are subject to regular independent review by the Engineer of Record. Each facility is supported by routine inspections and an established monitoring system linked to a Trigger Action Response Plan (TARP), enabling early identification of potential issues and timely implementation of corrective actions.

Sanbrado

In 2023, WAF undertook a gap analysis of the Sanbrado TSF management practices against the Global Industry Standard on Tailings Management (GISTM; 2020). The outcomes of this review include the progressive integration of GISTM requirements into TSF management practices and enhancements to the existing governance framework to align with GISTM expectations. WAF continues to strengthen its tailings management systems and actively pursue alignment with the GISTM.

The Sanbrado TSF is a rectangular ring-dyke facility constructed using multi-zoned embankments formed largely from run-of-mine materials sourced from overburden soils and fresh waste rock. The facility was originally designed and operated as two high-density polyethylene (HDPE)-lined cells, each with a design capacity of approximately 12.5 Mt. Stage 1 construction of Cell 1 was

completed in January 2020 and commissioned for tailings deposition in the first quarter of 2020. Stage 1 construction of Cell 2 was completed in December 2020 and commissioned in the first quarter of 2021. In 2023, the TSF transitioned from a two-cell configuration to a single-cell operating arrangement. This transition introduced no new safety or stability risks.

Construction of the currently approved final design to an elevation of RL320 m commenced in 2025 and is expected to continue through 2026. The facility is being considered for further raises to a final elevation of RL330 m, subject to the outcomes of ongoing and planned geotechnical site investigations (GSI) and supporting technical assessments.

Tailings are transported to the TSF as a slurry. Following deposition, solids settle and supernatant water is recovered and reused in the process plant. The facility has operated continuously since commissioning and is designed to accommodate an expected throughput of approximately 2.07 Mtpa over a planned operational life of ten years.

During the design process, the Sanbrado TSF was assessed as having a dam failure consequence classification of High A under the ANCOLD framework, which corresponds to a Very High consequence classification under the GISTM system. To ensure resilience against extreme events, the design adopted a Maximum Design Earthquake with a 1-in-10,000-year return period and a 1-in-100-year, 72-hour rainfall event.

Emergency preparedness is addressed through the Emergency Preparedness and Response Plan, which defines roles, responsibilities, and actions to be taken in response to critical or emergency situations. The TSF Operating Manual also includes a defined Trigger Action Response Plan (TARP) to support timely and coordinated operational responses.

Detailed closure planning for the Sanbrado TSF has not yet commenced. However, conceptual closure planning has been completed and establishes high-level closure objectives, including stable final landforms with slopes of approximately 3.5H:1V, effective surface water shedding and drainage, and conditions suitable for revegetation with grasses and shrubs.

In parallel, WAF is progressing the planning of a new tailings storage facility (TSF3) to support life-of-mine tailings storage requirements. A geotechnical site investigation (GSI) for TSF3 is planned for early 2026 to inform facility design and support future development decisions.

Kiaka

The Kiaka TSF Stage 1 construction was completed in Q2 2025 and the facility was successfully commissioned in Q3 2025. The TSF is currently operational. Construction of the Stage 2 lift is ongoing and is expected to be completed by mid-2026. The facility continues to be constructed and operated in accordance with approved design specifications and is supported by routine inspections and an established monitoring system to ensure effective operational control.

The Kiaka TSF has been designed in accordance with the ANCOLD (2019) Guidelines and has a dam failure consequence category of High A, which is equivalent to a Very High consequence classification under the GISTM. The design provides for a maximum storage capacity of approximately 153 Mt, a maximum embankment height of 54 m, and a maximum crest elevation of RL299 m. The embankments are constructed using the downstream construction method, with tailings deposition managed through a multi-spigotting system similar to that used at Sanbrado. The facility is fully lined with high-density polyethylene (HDPE).

Independent reviews were undertaken by the Engineer of Record (EoR) during construction and will continue during operation in accordance with WAF's TSF governance framework.

Monitoring

Both TSFs are inspected for safety and potential environmental effects at the following intervals:

Daily	<ul style="list-style-type: none"> + Pipeline corridor inspected for signs of potential leakage + Visual inspection of TSF embankments for seepage and distress + Tailings levels are checked against embankment crest and marker levels + Freeboard
Weekly	<ul style="list-style-type: none"> + Visual inspection of TSF embankment integrity + Record water levels in supernatant pond and TSF monitoring boreholes + Reconcile water inputs, outputs and stored volume
Monthly	<ul style="list-style-type: none"> + Monitor freeboard and tailings beach survey + Submit monthly environmental monitoring report to TSF Engineer of Record
Quarterly	<ul style="list-style-type: none"> + Water samples taken from TSF monitoring boreholes for water quality testing
Annually	<ul style="list-style-type: none"> + TSF inspection and reporting by Engineer of Record (EoR)

TOPIC 14.7 WATER AND EFFLUENTS

Understanding the existing water environment and the needs of other water users forms a core part of the ESIA for each project, where baseline data collection includes surface water, groundwater, precipitation, flood studies and community usage. The impact assessment process provides the opportunity to maximise water efficiency through project design, minimising water extraction and reducing impacts on the environment and other users. Residual impacts are managed through the project-specific Environmental and Social Management and Monitoring Plan (ESMMP) which establishes objectives for the management of water resources and a regular monitoring regime for both water quality and water availability.

Through our stakeholder engagement mechanisms, we collaborate with project-affected communities to improve access to clean water. Working with community representatives and authorities, we identify key water challenges and co-create action plans. This includes capacity building for water management, infrastructure support, and monitoring programs to ensure long-term resource stewardship.

While none of our sites fall within an area of 'water stress' as defined in the GRI Standards, the seasonal variability in rainfall and reliance of local communities make water a significant issue. As such, water conservation measures are applied during the design and operation of our projects which minimise water consumption and maximise recycling and recirculation. For example, all water storage facilities are designed to minimise losses through seepage and evaporation, while water recycling and recirculation is maximised by drawing water from the TSF for re-use in the process plant.

A water balance model is developed for each project to show water sources, areas of use, and water loss or discharge. This model is used as the basis for monitoring water efficiency and consumption across the project, which is reported to executive management on a monthly basis. The water balance model is updated as necessary to reflect changes in the operating environment or water management (e.g., addition of flow meters, additional water storage facilities).

Water supply

The primary sources of water at Sanbrado, Toega and Kiaka are freshwater drawn from the Nakambé River and water captured during dewatering of the open pit (groundwater and rainfall). Water from the Nakambé is drawn during the wet season when river flow is high to minimise the impacts on the aquatic environment and downstream users. Water extracted is stored in a water storage facility. Water recycling and recirculation at Sanbrado and Kiaka is maximised by drawing water from the TSF for re-use in the process plant. Surface water runoff and groundwater encountered during mining are captured and stored for use in dust suppression (within the mine site and on roads in surrounding communities) wherever possible. Potable water for use at mine camps and other facilities is drawn from groundwater bores.

Water demand and use

A site-wide water balance has been developed to enable SOMISA to monitor volumes of water used at different points of the operation and to determine the efficiency of water use. This monitoring also allows us to identify areas for efficiency gains and where recoverable losses are occurring.

A water balance model for Kiaka was completed in 2023 to provide inputs into the design of water extraction and storage infrastructure and to identify the risk of water shortage or surplus throughout the life of mine. The model identified that both water surplus and water shortage could be an issue in the first few years of mining, due to limited water storage capacity (surplus and shortfall) and high dewatering requirements (surplus), in combination with potential variability in rainfall rates. The model confirmed that the proposed size of the raw water pond was appropriate to manage the risk of both water shortfall and surplus and recommended that the extraction rate from the Bagré Dam be restricted for the first few years to mitigate the risk of water surplus in those years where storage capacity will be limited.

Water quality

WAF implements a range of environmental management measures to minimise impacts to water quality, including the lining of the TSF, containment of potential contaminants (e.g., reagents, fuels, wastewater) through appropriate storage, bunding and spill management protocols, and installation of water management structures. Our objective is for any water leaving our sites to be comparable to baseline water quality and compliant with national standards for the discharge of wastewater into the natural environment.

With Kiaka being next to the Barrage de Bagré, the water management strategy aims (to the extent possible) to:

- + Prevent water in surrounding watercourses from entering the site and water within the Kiaka fence line from leaving the site, under normal operations; and
- + Maintain a separation between contact water and non-contact water within the site through diversions and water management structures.

Monitoring bores are located at key sites to monitor groundwater levels and water quality that could be impacted by project activities or facilities (e.g., water storage facilities, TSF). Additional water quality monitoring is conducted in community boreholes used for potable water. All results are compared to World Health Organisation (WHO) guidelines for potable water.

Sanbrado provides the model for water quality monitoring, which will be adopted by Kiaka and Toega as their monitoring capabilities expand. Surface water monitoring locations are placed both upstream and downstream of the mine, as well as within the mining perimeter. Additional water quality sampling is conducted at locations downstream of the mine, but where the watercourse is not influenced by the mine (control sites). The selection of these monitoring locations allows us to determine the water quality upstream and away from the mine site and, by comparing with water quality downstream of the mine, to determine whether the mine is impacting water quality or if other (external) factors contribute to any deterioration in water quality. This approach provides us with the ability to clearly establish if any complaints about surface water quality are attributable to our operations or other activities in the catchments around the mine site. All samples are analysed for heavy metals, physicochemical parameters, and microbiology.

CYANIDE AND REAGENT MANAGEMENT

WAF Group has strict protocols for the handling and storage of reagents used in the gold extraction process according to their chemical properties to ensure that any hazard to human health or the environment is minimised. Where necessary, reagents that need to be diluted or mixed have storage capacity for at least one day's operating needs under most conditions, which allows reagent management to be undertaken on day shifts only. The quantity of each reagent held in reserve at any one time varies as a function of shipping schedules and cost, as well as time of year allowing for difficulties with wet season access and other influences.

Cyanide is a key reagent in gold processing. The WAF Group applies the International Cyanide Management Code in the transport, handling and storage of cyanide at Sanbrado and Kiaka. Cyanide is delivered in one tonne bulk bags and stored in the reagent store. Cyanide is mixed with raw water to create a 30.5% w/w solution. The mixed solution is transferred by a cyanide transfer pump to a separate cyanide storage tank, where duty/standby cyanide recirculating pumps circulate the cyanide solution through the process plant. The cyanide mixing and storage tank is contained within a concrete bund with a collection sump to recover spillage, which is delivered back into the processing circuit. The original delivery units are safely transported to a Government-authorized facility for incineration.

TOPIC 14.8 CLOSURE AND REHABILITATION

Our vision for mine closure at all of our projects is *“that a good and achievable standard is set in environmentally and socially conscious mine operations and closure, and that the legacy of the mine is economically positive and sustainable.”* All our projects have a Mine Rehabilitation and Closure Plan (MRCP) and in the case of Sanbrado, an additional Mine Reclamation and Revegetation Management Plan which sets out a rolling 5-year work plan for the progressive rehabilitation and revegetation of disturbed areas.

The MRCP sets out the principles and objectives for mine closure. Closure planning is initially conceptual but becomes more detailed throughout the life of mine, with plans updated periodically throughout the operations period. Uncertainties are resolved as rehabilitation techniques are refined, closure investigations are completed, and stakeholder expectations are determined (e.g., which infrastructure should remain in place for government or community use, the desired state of the land to be handed over at the completion of closure activities, how to transition the workforce into other employment).

The MRCP includes consideration of the timeframe and cost of closure and rehabilitation activities. Under Burkina Faso regulation of the industrial mining sector, a portion of the estimated closure cost is held in trust by the government to ensure that funds are set aside throughout the life of the mine. This estimate is updated by WAF every six months to reflect the latest unit costs and areas of disturbance. Annual reporting to the government includes the latest closure cost estimate, areas disturbed, areas rehabilitated, and costs incurred in rehabilitation, which is deducted from the outstanding closure liability.

Community-related topics

Mining projects can have a range of socioeconomic and environmental impacts on local communities. Displacement of households can result in economic displacement, requiring targeted livelihood restoration measures to ensure long-term sustainability. Disturbance to cultural heritage sites necessitates proactive management to preserve community identity and traditions. Neighbouring communities may experience increased noise, vibration, dust, and traffic, potentially affecting daily activities and overall wellbeing, while infrastructure and land use changes could lead to longer travel distances between villages and reduced access to natural resources.

To mitigate these challenges, projects incorporate environmental management strategies, alternative access solutions, and economic programs tailored to the needs of the local community. These programs are based on community consultation processes and aim to enhance opportunities and reduce dependencies, while ongoing monitoring programs are used to track performance and identify any emerging concerns. Stakeholder engagement plans are developed based on stakeholder mapping and consultations. These processes actively involve vulnerable groups, ensuring that voices across the social spectrum are heard. Additionally, formal grievance mechanisms are established for each project, setting out a process for local communities to raise concerns and fostering accountability in operations.

TOPIC 14.10 LOCAL COMMUNITIES

Key impacts to local communities for each project:

- + Sanbrado: resettlement and loss of access to productive land, disturbance to or loss of cultural heritage sites, disturbance from increased noise & vibration, dust, and traffic, increased travel distance between villages and towns, increased opportunity for employment, increased market for local goods and services.
- + Toega: as above.
- + Kiaka: as above, increased distance to access Barrage de Bagré.

WAF Group implement good international industry practices and standards in working with local communities around our projects, primarily guided by the IFC Performance Standards on Environmental and Social Sustainability. Community engagement first starts during the exploration and ESIA processes, with the identification of local stakeholders, community leaders and authorities to enable the building of long-term relationships which are recognised and accepted by community members. Focus groups during the ESIA enable in-depth discussions to be held with certain demographics, including women and young people. Detailed stakeholder mapping is regularly updated throughout the life of the project and used in planning ongoing stakeholder engagement activities.

The following sections provide more detail on key components of our community programs, which are developed for each of our projects.

Resettlement and Livelihood Restoration

Following the ESIA and continuing into the permitting process and project construction, we work with communities to develop a project-specific resettlement action plan (RAP), which sets out the rights and entitlements of those households who are displaced (physically or economically) by the project. The RAP will include details such as provision of new housing and land away from the project, compensation for loss of structures or resources (e.g., economically valuable trees or crops), short-term cash compensation for lost income, and access to the livelihood restoration program for those households economically displaced. The project company signs a unique resettlement agreement with each project-affected household to confirm their entitlements.

Livelihood restoration

The livelihood restoration program (LRP) is a multi-faceted series of activities to provide project-affected households with the opportunity to restore or improve their livelihoods, compared to pre-project levels. Developed in conjunction with communities, it sets out a series of training and investment initiatives to promote the diversification of economic activities or to improve the resilience of existing livelihood activities. The types of activities are defined through consultation with community members and the program aims to capture all demographics. Examples include the development of market gardens, training former artisanal miners to become poultry breeders, training for young people in the fields of construction, electrical work, and mechanics, and the provision of equipment and training for soap making, and weaving and dyeing of fabric.

The LRP is planned to run for five years. All long-term livelihood restoration projects will progress through the following phases at different rates, but the goal is to have all activities transition from being developed by the company (with input from stakeholders) to ownership and autonomous management by LRP project beneficiaries as soon as possible within the five-year timeframe.

- 1. Structure:** Develop livelihood restoration program in consultation with stakeholders.
- 2. Implement:** Implementation partners will provide direct organisational and technical training to project-affected households and build or deliver the agreed equipment, inputs or infrastructure.
- 3. Support:** Provide support as project-affected households or communities take responsibility for the day-to-day operation of livelihood program components.
- 4. Handover:** All aspects of the program are transferred to project-affected households or communities.
- 5. Autonomous Management:** project-affected communities now fully own and manage the infrastructure and livelihood activities.

Implementation partners are identified by the Community Relations and Procurement Departments of the relevant project, both from past contracts and through research into organisations undertaking similar projects elsewhere in Burkina Faso.

Monitoring and evaluation are the processes by which we assess the success of our programs and whether they are meeting the overall objectives of the LRP. Internal monitoring tracks a series of indicators to measure achievement against objectives over time. Evaluation analyses the results from internal monitoring to determine whether the project is adequately mitigating its impacts and whether the LRP is meeting its objectives and commitments. Regular evaluation of the LRP initiatives is undertaken by the livelihood restoration team, in addition to periodic third-party audits. Regular internal reports provide updates on the progress of the various initiatives and any issues to be addressed.

Cultural Heritage

WAF's approach to managing impacts to cultural heritage is guided by national regulations related to the protection and management of cultural heritage and IFC Performance Standard 8 (Cultural Heritage). The term 'cultural heritage' includes tangible objects and artifacts (e.g., objects, sites, structures) that have archaeological, historical, cultural or religious value, as well as unique natural features or objects that have cultural value (e.g., sacred groves and rocks).

Baseline cultural heritage studies are undertaken as part of the ESIA for each project to identify and record tangible and intangible cultural heritage sites and values and how they might be impacted by the project. Cultural heritage studies include walkover surveys of the project development area and interviews with local residents and key informants, such as traditional and religious leaders. Community participation is essential to enable the identification of sacred sites and burial areas. This enables WAF to gain an understanding of the social function and customary rites associated with each site, and the periods during which these rites are practiced.

We apply the mitigation hierarchy to minimise impacts to cultural heritage within our project areas. Wherever possible, the project layout will be amended to avoid sites of cultural and historical significance. For example, the design of a waste rock dump at Kiaka was amended to avoid a sacred site in active use by communities. The site will not be physically impacted and communities will retain access to perform their customary rites, though access will be controlled for health and safety reasons while the mine site is operational. Similarly, the project development area at Sanbrado was modified to enable communities to retain access to a sacred hill. The Sanbrado water supply pipeline was also realigned after baseline surveys identified that the planned alignment passed through a community cemetery.

In cases where it is not possible to avoid direct physical impacts to a site, consultation will be held with communities to agree an appropriate approach to mitigation. Typically, this will involve either:

- + Relocating the cultural heritage site, grave or artifact to an area outside the project footprint, in consultation with the affected community. We provide the opportunity and/or compensation for necessary cultural or ceremonial rites associated with relocation; or
- + Deconsecrating the site, which is the least preferred option. If a site of cultural significance cannot be avoided or relocated, stakeholders will be provided the opportunity to perform a ceremony to deconsecrate the site before ground disturbance activities commence.

For archaeological artifacts, a suitably qualified expert is employed to assess the value of artifacts identified during baseline studies and any others that are identified during ground disturbance activities (referred to as 'chance finds'). Targeted excavations will be carried out for those artifacts identified as unique or of high cultural heritage value which fall within the project footprint. Protection measures will be put in place for artifacts within the mining perimeter but not in an area of planned disturbance (preservation in situ).

A chance finds procedure (CFP) is implemented at each site and training provided to all departments involved in earthworks and ground disturbance activities. The CFP requires that the discovery of any potential cultural heritage artifacts or previously unknown burial sites is reported to the cultural heritage monitor within the Community Relations Department. The CFP describes the assessment and management of such sites, including engagement with external specialists and regulatory authorities where the find is of heritage significance.

Topic 14.11 Indigenous Peoples

IFC Performance Standard 7 is WAF's primary guidance document related to Indigenous Peoples. IFC PS7 broadly defines the term as referring to distinct social and cultural groups which possess the following characteristics to varying degrees:

- + Self-identification as members of a distinct indigenous cultural group and recognition of this identity by others;
- + Collective attachment to geographically distinct habitats or ancestral territories in the project area and to the natural resources in these habitats and territories;
- + Customary cultural, economic, social, or political institutions that are separate from those of the mainstream society or culture; or
- + A distinct language or dialect, often different from the official language or languages of the country or region in which they reside.¹⁰

The Burkina Faso Constitution offers protection to all persons living in Burkina Faso and prohibits discrimination of all kinds, including race, ethnicity and religion. It does not recognise indigenous peoples, specifically. Burkina Faso has 63 ethno-cultural groups. Of these, the Peuhl and the Tuareg may meet the description of 'indigenous peoples' as per the IFC PS7. Around our operations, the dominant ethnic group is the Mossi, followed by the Bissa which reside in some of the communities surrounding the Kiaka. Scattered settlements of Peuhl are also found near our operations.

During the ESIA process, socio-economic and cultural heritage baseline studies are conducted to identify the cultural make-up of our communities. Subsequent impact assessments and management plans (e.g., resettlement action plan, livelihood restoration plan, project-induced in-migration management plan, community development plan) are designed to address the needs of project-

¹⁰ Source: IFC (2012). Performance Standard 7: Indigenous Peoples. Available online: www.ifc.org/content/dam/ifc/doc/2010/2012-ifc-performance-standard-7-en.pdf

affected communities, regardless of their ethnicities. These plans all consider the specific needs of vulnerable populations and require that respect be given to cultural norms and practices which vary between ethnic groups.

WAF does not have a policy specific to indigenous peoples. Instead, WAF's policies set expectations on the personal conduct of all those working at our operations (including contractors), including respect for human rights. Discrimination of any kind is not permitted.

TOPIC 14.9 ECONOMIC IMPACTS

Our operations in Burkina Faso are designed to support sustainable economic development in the area. The introduction of new employment, training and business opportunities are likely to increase average income in the project-affected villages and result in an improvement of living standards. In the areas around our projects, most households are economically reliant on subsistence activities or cash income from livestock production, agriculture and illegal artisanal gold mining. Wage-based employment provides a direct economic contribution both locally and nationally, as well as indirect stimulus through increased spending in other sectors. Our demand for goods and services has resulted in increased business opportunities for local villages and regional economic centres, while community development projects (described below) provide opportunities for economic diversification and a greater degree of resilience to market shocks.

One of the ways that we support the local economy is through prioritising local communities for employment, both direct employment by the relevant subsidiary company and employment by contractors and their subcontractors. We are also committed to the training of local workers hired by ours operating companies. The experience and skills gained will increase the skills base in the local area and create a lasting benefit for local residents, as well as improving their prospects for future employment. Further information is available in **Employment Practices** (in the next section).

We actively promote sustainable economic development through our local procurement practices (detailed in **Local Procurement**, below).

Indirect economic impacts and community development plans

The IFC Performance Standards require that projects share the benefits acquired through project development. Benefit sharing refers to a tangible improvement from baseline conditions and is composed of three elements: community development, local procurement, and local employment (addressed under 'Our People'). Community development refers to the voluntary contributions or actions taken by companies to help communities address their development priorities and to take full advantage of opportunities created by private investment, in ways that are sustainable and support business objectives. By employing a sustainable approach, the overall objective of each project's community development plan (CDP) is to develop the community - while addressing specific local issues and offering equal opportunities to more vulnerable groups - to the point where their socio-economic conditions will not decline at the end of the mine life.

The CDP is structured to contribute to the success of the project by providing tangible benefits to communities, building the capacity of structures which will be present beyond the life of mine, and working effectively with administrative and traditional leadership to do so. The beneficiaries of the CDP are community members and administrative authorities in the project-affected area, with prioritisation of benefit sharing in line with the degree of impact experienced by each community. The CDP is implemented throughout the life of mine.

The CDP is built on three methods of intervention: discretionary support, rapid impact projects, and long-term investments.

- + **Discretionary support** is driven mostly by community requests. The intention is to respond to requests that are one off, ad-hoc, or very near-term, in order to demonstrate that the project is responsive to the community. Examples of discretionary support are the donation of funds for a school ceremony, cultural day, or football match.
- + **Rapid impact projects** are completed in the short- to mid-term. They are readily visible, ready-to-use upon completion and perceptibly demonstrate the benefits of the project. Rapid impact projects are typically infrastructure that is donated to the community, such as the construction of medical and educational facilities and provision of equipment.
- + **Long-term investments** typically relate to a capacity-building investment that will contribute to sustainable development by strengthening local peoples' knowledge or skills, or by improving institutional structures or processes. These types of investments are monitored and benefits occur over a long time period.

Community development initiatives are evaluated through feedback collected from stakeholders via targeted consultation with community members and village assemblies, consultation frameworks, grievance management processes, and field monitoring undertaken by the Community Relations Department. Through our monitoring and evaluation framework, we assess community perception and developing expectations, as well as identifying community satisfaction and areas for improvement on an ongoing basis.

Investments in education

A key focus in our community development program is increasing access to education for the communities surrounding our project sites. This is in support of SDG 4 – Quality Education, which aims to improve rates of literacy and numeracy, and the quality and accessibility of education more broadly. Surveys undertaken during the ESIA's for Sanbrado and Toega identified that school attendance in the local area is very low, with distance to schools and financial difficulties being the main contributing factors. Literacy in the adult population is also low. Our investments in education aim to improve participation across all age groups (from primary school to adults), with a focus on overcoming gender disparities.

Our efforts to support education come in various forms:

- + SOMISA has built 3 schools around the Sanbrado Project and equipped them with solar panels, equipment and furniture.
- + Kiaka SA has expanded and refurbished 2 schools near the Kiaka resettlement communities.
- + WAF created a university scholarship program to support high school graduates to pursue higher education. Two students each year are provided with a scholarship to attend university and are offered an internship with our operations to gain on-the-job experience.
- + We donate funds and equipment to support the improvement of educational facilities.
- + We also offer internships and training initiatives for local community members.

Opportunities for adult education have been supported through the installation of solar power at local schools, which enable night classes to be held for adults who are otherwise occupied during the day. One challenge in implementing adult education programs and training has been the low level of educational achievement in the community. A significant portion of women have not received basic education in reading and writing during educational years. As a result, they have little knowledge related to financial management and have struggled to initiate successful business ventures in the past. By incorporating literacy in French into our training programs, women are now well positioned to participate in business and other matters conducted in French.

Community training initiatives

Our community development programs also promote the diversification of economic activities through trades training, internships and provision of support and training to local businesses. By supporting the community to develop a range of economic activities, the local economy will be more resilient to market shocks and external factors.

SOMISA has worked with several training organisations and service providers located in Burkina Faso to implement these programs. This has the dual benefit of supporting Burkinabé businesses, as well as using locally sourced solutions to ensure fit-for-purpose programs which are sustainable in the long-term. SOMISA also interacts with local, regional and national government bodies in designing and implementing community development projects. The Provincial Director of Youth and Entrepreneurship Promotion is involved in supporting young people in the creation of cooperatives and their businesses.

Stakeholder engagement with communities around Toega has identified a number of areas where they would like to receive training to improve their employability and financial autonomy. There are many similarities to the types of training programs previously offered by SOMISA, primarily due to the proximity of the two projects and close links between communities. As Toega moves towards construction and operations, this list will be refined and training offered as part of the CDP and LRP for Toega.

Investments in health

Another key area of focus for our community investments is healthcare infrastructure and services. While recognising the government's responsibility for building and maintaining core infrastructure, we work with communities and local authorities to identify projects where we can make a positive contribution. This includes contributions to the construction of new health centres (Centre de Santé et de Promotion Sociale; CSPS), the donation of medical equipment and other supplies and the delivery of health awareness programs to communities.

Health awareness programs are funded by the WAF Group and delivered by a Burkinabé NGO, in cooperation with health facilities in villages. Campaigns vary from door-to-door visits to speak directly to families, to a village assembly or theatre-style forum for large groups. Topics include malaria, HIV/AIDS, Hepatitis B, women's health and family planning, diabetes, road safety and COVID-19.

Mining Development Fund

Participants in the mining industry in Burkina Faso are also required to contribute to the Mining Development Fund (Fonds Minier de Developpement; FMD) at a rate of 1% of revenue. These funds are managed at a national level, with funding decisions made by the Council of Ministers based on recommendations made by the Minister in charge of Mines.

Local Procurement

The WAF Group recognises that local procurement is a valuable opportunity for benefit sharing with local communities and aims to source necessary goods and services within the local area or nationally wherever possible.

In 2021, the Government of Burkina Faso introduced local content laws which prescribe requirements for engaging local suppliers to supply goods and services for the mining sector. At the time the local content decree and order were issued, Sanbrado already had a Local Procurement Plan. At Kiaka, a Local Procurement Guideline was implemented in 2024. Each project's procurement plan / guideline set out the guidelines and principles to maximise the procurement opportunities that accrue to local and national residents and businesses and to ensure compliance with the local content laws that apply to the mining sector in Burkina Faso. The provisions of these documents are overseen by the Procurement Department of each respective operating company, in close collaboration with their Community Relations Department. A designated Local Content Coordinator appointed within each project's Community Relations Department is responsible for the day-to-day management of local procurement mechanisms.

In response to the new legislation and requests from communities for further opportunities in procurement, the SOMISA Procurement Department introduced a new strategy in 2022 to promote suppliers and service providers from local communities. The strategy has been communicated to all SOMISA departments and entails:

- + Identification of the goods and services which can be contracted to local community suppliers; and
- + Evaluation of offers by a selection committee, using established evaluation criteria.

A successfully implemented local content strategy includes capacity building, internal organisation and coordination, working with stakeholders, encouraging sustainable investments in infrastructure and innovative projects, and measuring progress. Local and national businesses are consulted about the goods and services that can be locally supplied, based upon the capability of local businesses. A project's database of local and national contractors/suppliers is updated regularly.

WAF Group also implements a Supply Chain Policy, which outlines a project's commitment to meaningful engagement with communities and recognises that price is not the only variable to be considered when finding value for money. It stipulates that effective supply chain management requires thoughtful identification, assessment and management of risks across all stages of the mining life cycle.

Suppliers are required to comply with and abide by laws, regulations and appropriate social customs of Burkina Faso, as well as international industry practices. Contracts with suppliers include a section committing suppliers and contractors to follow the WAF Code of Conduct and human resources policies. Audits against these policies are carried out on at least an annual basis.

TOPIC 14.12 LAND AND RESOURCE RIGHTS

Through WAF's Code of Conduct,¹¹ we aim to have open, transparent dialogue with our stakeholders and local communities. During the feasibility phase of each project's development, we conduct an Environmental and Social Impact Assessment (ESIA) and develop a Resettlement Action Plan (RAP). These studies help to determine which stakeholders will be affected by the project. Detailed asset inventories, entitlement matrices, preparation of compensation agreements, resettlement site planning and land acquisition are developed in accordance with national regulatory framework and IFC Performance Standard 5. Livelihood restoration programs (LRPs) are also designed in consultation with project affected people (PAPs) to ensure programs will meet their expectations and ensure they attain a similar if not better standard of living. We involve resettlement host communities in the process to ensure that land acquisition for resettlement sites will not negatively impact host communities.

Outcomes of the ESIA and RAP are publicised through public hearings, while the design of livelihood restoration programs is presented directly to PAPs through community meetings and resettlement monitoring committees.

Sanbrado, Kiaka and Toega each have a number of monitoring committees to ensure two-way and transparent dialogue between all key stakeholders. These committees include government authorities representing environmental management, social and health services, community traditional and administrative leaders, women, youth and artisanal miners association leaders. We strive to ensure that the information we present is accessible to all members of our affected communities. Presentations are made in the main local languages of our communities.

For Toega, an external monitoring consulting firm has been recruited to monitor the resettlement and compensation process to ensure full transparency. Due to its proximity to Sanbrado, there are shared customary land boundaries and stakeholders. As a result, it is important that all stakeholders have visibility into how entitlements are determined and compensation is paid, ensuring a transparent and equitable process is followed.

Once programs are implemented, monitoring commences. At Sanbrado, a socio-economic update survey was conducted in 2021, followed by a satisfaction survey in 2023 to assess if PAPs found the LRP programs to be effective and beneficial. An internally commissioned audit of the LRP commenced in Q4 2025. Outcomes of the audit will be used to identify where additional support may be required for beneficiaries and which projects are candidates for implementation at the wider community level.

TOPIC 14.13 ARTISANAL AND SMALL-SCALE MINING

WAF Group is committed to the fair treatment of artisanal and small-scale mining (ASM) operators in alignment with our corporate social responsibility principles. We adhere to international standards and national legislation in our interactions with ASM groups operating in our project areas. However, we also recognise that most of the ASM practiced in our operating areas occurs illegally, includes unsafe practices and environmental risks, and brings with it the potential for social conflict. Social baseline studies (conducted during each project's ESIA) assess the nature of ASM activities, including their location, organisation, demographics, and associated risks and opportunities. Artisanal mining activities occur in the areas where WAF operates, including in the areas surrounding Sanbrado, Kiaka and Toega.

ASM-related messaging is integrated into stakeholder engagement activities by our Community Relations Departments, emphasising the need to address land-based disputes, demographic shifts, and economic disparities that arise from restricted access to traditional livelihoods. To promote engagement with ASM operators, our Community Relations Departments use culturally appropriate communication channels in collaboration with local authorities and traditional leadership.

11 Available on WAF's website: www.westafricanresources.com/corporate-overview/corporate-governance/

Our Community Relations Departments also support government-led campaigns on the safe practice of ASM and efforts to formalise the sector. In March 2024, WAF Group signed an MOU with SONASP (Burkina Faso's Société Nationale des Substances Précieuses) to make available 0.98 ha of the Bollé exploration permit, held by WAF Group's subsidiary WURA Resources SARL to be used as a pilot site for semi-mechanised artisanal gold mining. This is part of a government-led initiative to formalise the artisanal mining sector and provide economic and employment opportunities for young people. The pilot site is referred to as the Meguet Shared Treatment Centre and includes a crusher, gravimetric shaking table, washing channel, and basins for the extraction of gold. The signing of the MOU was attended by the Minister of Mines, the Minister of the Environment and the Provincial Governor of the Central Plateau Region. WAF also donated PPE for use at the site, including safety shoes, hardhats, protective clothing, safety glasses, earplugs and dust masks.

Employment topics

TOPIC 14.17 EMPLOYMENT PRACTICES

Key components of our approach to employment include placing priority on local and national employment, hiring without discrimination, and provision of training and advancement opportunities. Our employment practices are governed by the labour code of Burkina Faso and Fair Work Australia, as well as good labour practices stipulated by the IFC Performance Standards on Environmental and Social Sustainability and the International Labour Organisation (ILO).

The following WAF policies have been developed that set out our responsibilities to and expectations of employees. These policies apply equally to employees and contractors.

- + Code of Conduct
- + People Policy
- + Human Rights Policy
- + Diversity in Employment Policy
- + Occupational Health and Safety Policy
- + Drug and Alcohol Policy
- + Fair Treatment Policy
- + Local Employment Policy
- + Whistleblower Policy
- + Social Networks and Social Media Policy

Breach or perceived breach of these policies can be reported to management or the human resources department, or anonymously through the Whistleblower Policy, which sets out the protections afforded to employees, contractors, suppliers or any associated person from repercussions associated with reporting illegal or unethical conduct.

In addition to being bound by the requirements of the Code of Conduct and other policies, contractors are expected to implement internship and training programs to promote the development of their workforce and opportunities for local communities.

All employees have individual employee agreements.

Topic 14.21 Diversity and equal opportunity

We strongly encourage diversity in the workplace and are committed to recruiting and managing employees without discrimination. WAF Group does not set a target for hiring by gender, instead it focuses on providing equal opportunity to all and makes hiring decisions based on the suitability, competency and experience of a candidate for the available position while respecting the cultural norms in the regions where we operate.

We implement and follow a balanced and fair salary framework which recognises and remunerates the employee's position and expertise, and does not discriminate on the basis of an employee's gender. Under the Burkina Faso remuneration framework, positions are allocated into the applicable Category level (V to I) which is based on the position's responsibilities and seniority, education levels and qualifications.

Extract from WAF's Human Rights Policy:

At West African Resources (WAF), we respect human dignity in all we do, and we value diversity in our workplaces. We do not discriminate against people based on their ethnicity, nationality, religion, gender, age, disability or any other bias. We do not and will not use child, forced or compulsory labour in our operations and will not tolerate it in our business relationships.

West African Resources is committed to respecting human rights in all areas of our operations. This includes:

- + Providing employees with all necessary information on their terms of employment.
- + Treating all employees fairly and providing them with equal opportunities.
- + Protecting the rights of freedom of association and collective bargaining.
- + Providing workplace health and safety conditions for employees and workers.
- + Rejecting any form of slavery in our operations and supply chain, including forced, bonded, or child labour.
- + Requiring that relevant personnel receive appropriate human rights and cultural sensitivity training.
- + Promoting inclusion, mutual respect, diversity, and rejecting harassment or other forms of discrimination.

Local employment

One of the main ways that we support the economies local to our projects is through prioritising local communities for employment, both directly by our operating entities and through employment by contractors working with us. Through these employment opportunities, local workers gain paid employment, new and transferrable skills, and experience that will have long-term benefits to their employment prospects, the development of the local workforce and socioeconomic opportunities for the wider community.

The Sanbrado Local Employment Policy (LEP) refers to the requirements of IFC Performance Standard 2 (Labour and Working Conditions) and sets out employment objectives corresponding to the degree of impact from the mine project development. The local employment targets for unskilled and low-skilled positions are:

- + 50% from economically and physically affected communities
- + 25% from economically affected communities and host communities
- + 25% from communities along the mine's access routes, wider exploration areas and the rest of the Commune of Boudry.

The Sanbrado LEP has served as the basis for development of the Kiaka LEP, which includes similar targets for employment from local communities.

Training and education

The human resources strategy adopted by the WAF Group includes skills development plans, training programs, talent retention and succession planning. Training programs target development of technical and role-specific skills, as well as generic competencies. At SOMISA, training needs are identified by the relevant department, supported by the human resources team, which is guided by the Performance Management Policy. Skills development plans for individual employees are based on the needs of the role and the current competency level of the employee.

Individual skills development plans articulate the training modules to be completed by the individual employee to advance competency. The skills development plans are role-specific and identify the theory, practical and assessment elements for each module. The individual skills development plans form part of the succession planning process and clearly identify the training pathway for the development of skills and competency to enable advancement.

Some training is generic and broadly applicable to a wide range of employees (e.g., occupational health and safety, security induction), whereas others can be targeted to a specific group or employee (e.g., isolation and tagging training for employees working with electrical hazards). Annual performance reviews are undertaken with professional employees, enabling the identification of further training needs and professional development goals.

WAF Group has implemented industry-recognised training software which supports:

- + Tracking of compliance and competencies;
- + Allocation of training modules which are aligned with competency development;
- + Scheduling of training and tracking of attendance; and
- + Development of training content.

TOPIC 14.16 OCCUPATIONAL HEALTH AND SAFETY

We are committed to creating a work environment where people feel safe and are safe. Open pit and underground mining operations and associated activities present a range of hazards to workers, which could result in significant personal harm and economic hardship. To mitigate these risks, there are health and safety protocols around all aspects of the business, implemented through our Occupational Health and Safety Management System (OHSMS).

As a group, we adopt an iterative approach to achieve continuous improvement in our OHSMS, which incorporates:

- + Legal requirements in Burkina Faso, specifically Arrêté conjoint n° 2008-002/MTSS/MS/SG/DGSST du 6 January 2009 which requires the establishment of health and safety committees within large enterprises;
- + ISO 45001:2018 – Occupational Health and Safety Management Systems;
- + ILO C176 (1995) – Safety and Health in Mines Convention;
- + ISO 31000:2018 – Risk Management; and
- + Industry standards and guidelines, including those from the Western Australia Department of Mines, Industry Regulation and Safety.

In addition, the OHSMS brings together decades of experience within the mining industry, procedures applied successfully at Sanbrado and internationally recognised good practice procedures to deliver a simple and all-encompassing OHS management system. The OHSMS applies to all workers, whether they are employees, offsideers or contractors.

Evaluation of OHS outcomes is based on lead and lag indicators, among other measures. Key lead indicators include records of training and workplace inspections, while the primary lag indicators are safety results such as Total Reportable Injury Frequency Rate (TRIFR). WAF compares the TRIFR against the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) industry standards for the same comparatives (i.e., gold mining, underground, open pit) and WAF Group consistently sits below the DMIRS averages. This measure informs WAF of its placement among other mining companies and confirms the benefits of our strategic approach to OHS management.

Contracts include provisions which oblige suppliers and contractors to apply WAF Group's standards, procedures, principles and requirements, which include WAF Group's Health & Safety Policy, Alcohol & Drugs Policy, emergency response plans, general site induction, procedures (e.g., incident declaration, emergency response) and applicable safety permits (e.g., working at heights, confined spaces). Where contractors have their own health & safety policies and procedures, these are reviewed to ensure that they are consistent with WAF's expectations.

Hazard identification, risk assessment, and incident investigation

Initial risk assessments (capturing all employees, visitors, contractors and neighbouring communities) inform the implementation of the hierarchy of controls, so as to limit risks as low as reasonably practicable. These assessments and mitigation measures are reviewed by departmental supervisors and signed off by safety personnel, then communicated to the relevant workers and the wider organisation through Toolbox Talks, OHS meetings, safety boards, inductions and inclusion on the site-specific risk register. Opportunities for continuous improvement are identified through job hazard analyses, regular inspections and audits, incident investigations and employee feedback (e.g., "Take 5" and worker OHS committees), and are implemented as appropriate.

Employees are encouraged to report all hazards, near misses or incidents. Reports can be made by submitting a hazard report form, during regular toolbox talks, via a direct email or call to a supervisor or to the OHS committee. All workers have the right to stop if an unsafe situation occurs in their workplace. All health and safety incidents are reported and investigated. Incident investigations are conducted for incidents involving injury or a high potential near miss, using the ICAM (Incident Cause Analysis Method) method to determine the root cause. Contractors to the WAF Group also utilise this methodology and we collaborate with contractors on serious event investigations.

We encourage reporting of all health and safety matters irrespective of severity to enable us to better analyse, contextualise, and find appropriate response or control measures to ensure unfavourable outcomes do not eventuate.

Worker participation, consultation, and communication on occupational health and safety

The Sanbrado Workers OHS Committee brings together workers from all departments and contractor teams working on site, the General Manager - Operations, and key personnel from the site clinic and the Health and Safety and Human Resources Department. The purpose of the committee is to contribute to the protection of the health and safety of all workers, the improvement of working conditions and risk prevention.

To promote a broad cross section of the workforce and address relevant issues which are being faced, the committee actively promotes participation by women in SOMISA's workforce to foster an inclusive environment, provide flexible participation options (particularly for breastfeeding mothers), and empower women to actively participate in decision-making. Currently two key leadership roles in the Sanbrado OHS Department, being Safety Manager and Occupational Health Doctor, are held by women.

Meetings of the committee are held quarterly and include discussion of general safety matters, as well as any matters of concern arising in the preceding quarter. The committee also reviews incidents and makes recommendations to prevent reoccurrence. Safety training is provided to attendees, and from there skills learned are transferred back to the departments and contractor teams.

An OHS Committee was established at Kiaka in 2025 and quarterly meetings will commence in 2026.

Occupational health services

Fully equipped medical clinics are available at Sanbrado and Kiaka to deal with emergency situations and day-to-day health consultations (occupational or otherwise). Both clinics are staffed by medical physicians and nurses and are open daily from 0700 to 1800, with a doctor and nurse available on call overnight. The clinics are located within the Sanbrado and Kiaka sites close to work areas to facilitate easy access. Staff may visit the clinics at any time during opening hours and without restriction. The Sanbrado clinic also provides services to personnel from Toega.

The Kiaka clinic was expanded in 2023 to provide similar services to the Sanbrado clinic, including a consultation room, a nursing and advanced cardio-respiratory care room, which also serves as a hospitalisation and observation room, a pharmacy and a laboratory. Both clinics have an all-terrain ambulance with advanced life support capabilities. The clinics are fully equipped with defibrillators, airway management capabilities, ECG monitors, trauma management capabilities, preliminary diagnostic testing for malaria and dengue fever, medications for emergency medical response and common tropical diseases and snake anti-venom. The operation of the clinics is supported by a comprehensive electronic patient file management system.

Monthly clinical inventories, a daily equipment check, and regular training sessions ensure that the clinics remain equipped and operational at all times.

Medical centre updates and health alerts are promoted to the workforce via noticeboards, OHS committee meetings, email alerts and on social media. Health monitoring campaigns are regularly deployed for the workforce at Sanbrado (and will be expanded to include Kiaka). To date, these have included malaria, COVID 19, HIV and Hepatitis B.

Preventative medical care

- + Pre-employment medical check-up: all new employees and workers must have a pre-employment medical at the clinic so that their medical records can be reviewed and confirmed prior to commencing employment or entering the site. This includes a mandatory drug test.
- + Annual medical check-up: workers undergo an annual medical check-up carried out by the Burkina Faso Occupational Health Office.
- + Random drug testing: random drug tests are carried out to deter workers from coming to work under the influence of drugs and the consequent risks for carrying out potentially high-risk tasks under the influence of drugs.
- + Worksite visits: site visits are carried out by the medical team or in tandem with the safety team to ensure that teams are implementing appropriate risk control measures.
- + Hygiene inspections: weekly hygiene inspections are conducted of the restaurant, laundry, room maintenance team and water treatment plant to identify any risk of contamination or transmission of germs.
- + First aid training: the medical team provides weekly first-aid training for staff. First aid kits are available in work areas, offices, vehicles and living areas.

Medical emergencies

In the event of a medical emergency, an emergency number is available on the back of employee badges to raise the alarm. Medical teams at Sanbrado and Kiaka are able to deploy to any part of their respective sites with their fully equipped all-terrain ambulance. Patients are assessed at the site and, where required, transported to the clinic for treatment and stabilisation. A triage system is used to identify priorities according to the severity of the patient's condition. WAF Group has entered into agreements with healthcare providers who will evacuate a patient from site by aircraft and/or ambulance, should that be required.

TOPIC 14.18 AND TOPIC 14.19 CHILD LABOUR, FORCED LABOUR AND MODERN SLAVERY

In 2023, WAF published a global Human Rights Policy (excerpt in **Employment Practices**), which applies to all employees of the WAF Group and persons working for WAF under a contract or a consultancy agreement. The policy sets out our commitment to comply with applicable laws and regulations of the countries in which we operate, as well as taking guidance from international standards such as the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the Voluntary Principles on Security and Human Rights. It also affirms our commitment to reject any form of slavery in our operations and supply chain, including forced, bonded, or child labour, and encourages anyone with concerns to make a report via our Whistleblower Policy.

In addition, we undertake an annual enterprise-level risk assessment which reviews areas of risk exposure across the organisation, including employment and human rights risks. To date, no risks of child labour, forced labour or modern slavery have been identified within activities directly undertaken by WAF. However, it is possible that risks exist in our supply chain as a result of labour practices associated with the production of goods and delivery of services used by us.

We aim to prevent any risk of child labour, forced labour or modern slavery in our operations through the policies and procedures implemented by our Human Resources Departments. For example, in order to prevent child labour in our workforce, all new employees are required to provide identity documents which prove they meet the local minimum working age.

Managing the risks of child labour, forced labour and modern slavery in or supply chain depends on employees and suppliers upholding our principles. Policies and procedures for procurement that have been adopted by our Burkina Faso operations specify the ethics and sustainability mandates during the procurement process, including:

- + Purchasing of goods or engagement of services must be compliant with the laws of Burkina Faso.
- + All staff must uphold their responsibilities as outlined in the Code of Conduct, Human Rights Policy and the Procurement Policy and Procedures, including ethical conduct, social responsibility, transparency, auditability and accountability, and sound risk management.

In addition, supply contracts include obligations related to regulatory compliance and compliance with our applicable standards, policies and procedures. Only those suppliers that attest to respecting and complying with applicable regulations and our applicable policies are considered in the procurement process.

We also take an active approach to assessing the risks in our supply chain. We distribute a modern slavery questionnaire to new suppliers and contractors, as well as when renewing existing contracts. This questionnaire has been developed in accordance with Australia's Modern Slavery Act 2018 (Cth) and covers topics including:

- + Identification and investigation of modern slavery risks, including workforce training and supply chain due diligence
- + Child labour
- + Forced labour, bonded labour and human trafficking
- + Employment conditions
- + Grievance and redress mechanisms

Responses to the questionnaire are analysed by the relevant contracts team during the procurement process to identify any concerns or risks associated with the supplier. An annual review is conducted by the Sustainability Department of the questionnaire to update it if and as required and to identify any issues arising from supplier's responses to the questionnaire. The responses also inform the development of our annual Modern Slavery Statement, which is submitted to the Australian Commonwealth Attorney-General and published online (<https://modernslaveryregister.gov.au>).

Operational topics

RISK MANAGEMENT

Topic 14.14 Security and Human Rights

Security at our project locations is overseen by our Security Departments, which manage contracted private security personnel and Burkina Faso National Police stationed at each site. Our Security Departments report to the General Manager of Risk, who is also the secretary of WAF's Board of Directors Risk Committee.

Security practices are governed by a project-specific Security Management Plan. This sets out policies and procedures related to protecting the security of WAF sites, personnel, contractors and visitors. Sites have restricted access, with perimeter security fencing and access gates manned by security personnel. All persons, vehicles and equipment are subject to inspection prior to being permitted entry to the site.

Our Human Rights Policy sets out our commitment to implement the Voluntary Principles on Security and Human Rights (VPSHR). The VPSHR guide companies in conducting a comprehensive human rights risk assessment for their engagement with public and private security providers to ensure human rights are respected. WAF commissioned a human rights risk assessment by an independent consultant in 2021, which resulted in the delivery of an implementation program to mitigate identified risks. Our VPSHR risk assessments are reviewed and updated annually between corporate and site teams.

The VPSHR form part of the induction and training of private and public security providers at our project sites. As described by the GRI, training security personnel in human rights can help to ensure appropriate conduct towards third parties, particularly regarding the use of force. Human rights training for security personnel also covers topics such as vulnerable groups and gender, promoting consideration for gender in risk analyses and responding to complaints or grievances, as well as deploying female security personnel, particularly where interacting with women in the community and workforce.

The VPSHR are also regularly discussed at management meetings, as well as in toolbox talks for our security teams.

Topic 14.15 Critical Incident Management

Our system to respond to a critical incident is set out in each project-specific Emergency Management Plan (EMP), which sits under our overall risk management system and Occupational Health & Safety Management System. The EMP applies to any event which may adversely affect our businesses, including but not limited to:

- + Natural hazard emergency (e.g., flooding, inundation);
- + Fire;
- + Hazardous chemical release;
- + Explosives emergency;
- + Tailings storage facility failure;
- + Vehicle accident;
- + Confined space rescue;
- + Underground emergency;
- + Medical emergency; and
- + Security threat.

The EMP sets out the roles and responsibilities in a response, emergency category levels (routine, extended, major/complex), training and preparedness and procedures for communication. Each operation has a 24/7 emergency response team that consists of four crews of five emergency responders. These crews cover dayshift and nightshift, on a 7 days on/7 days off work schedule. These crews are supported by an Emergency Services Supervisor and an Emergency Response Coordinator.

Weekly training days for the emergency response team are held every Thursday. During these training days, mock drills are conducted reflecting the leading risks on site. Inspections are carried out across the site to ensure that all emergency equipment is in working order and ready for immediate use, occurring daily, weekly, and monthly as appropriate.

Due to the nature of the operating environment and limited government resources in the local area, emergency plans are only tested internally at this time. However, government services are notified as required in an actual emergency situation and are provided access and support to investigate should an emergency incident occur.

Topic 14.25 Conflict-Affected and High-Risk Areas

WAF's exploration and mining activities occur within Burkina Faso, which has experienced an increased level of insecurity and conflict over the past decade due to the spillover of Islamist militant activity from Mali and Niger. Terrorist attacks and conflict primarily occur in the north and east of the country, but have impacted the security setting of the country as a whole. Military leaders seized control of the government in a coup in 2022, citing the need for a stronger government response to terrorist incursions. WAF's sites are located in the Plateau-Central and Centre-Sud regions, away from areas of immediate conflict and known terrorist activities.

Our project security departments and the General Manager Risk continually monitor the security situation in the country and in the regions where we operate. Although our projects are located in stable areas, surrounding communities have received some internally displaced people from other parts of the country. Kiaka commissioned an influx study in late 2025 to gain a better understanding of the movement of people around the operation. Results of the study are expected to be available in 2026.

To address issues related to operating in conflict-affected areas, we:

- + Conduct an annual risk assessment to identify risks associated with operating in Burkina Faso and implications on our operations and local stakeholders;
- + Apply the VPSHR and ensure on-site security personnel have been trained in the VPSHR;
- + Liaise with government authorities around security risks and potential for terrorism/conflict in the region;
- + Engage with employees and community members to gain security intelligence from the areas around our sites;
- + Maintain a strong security presence at all sites;
- + Cooperate with other mining companies in the region to exchange security intelligence;
- + Apply our Human Rights Policy, which includes taking guidance from international humanitarian standards; and
- + Participate in the Burkina Faso Extractives Industries Transparency Initiative.

All security personnel at our operations, including private security firms and public security personnel assigned to our operations, are required to complete training in the VPSHR provided by our risk and / or security heads of departments. The General Manager Risk also considers human rights risks in the project level risk assessment process. This includes risks to our workers and potential human rights risks to communities surrounding our projects from security personnel working on our project sites.

INTERACTIONS WITH STAKEHOLDERS

Stakeholder engagement is a core part of our business and a daily activity. We actively engage with stakeholders to provide project updates, to listen and respond to concerns or questions, and to understand the viewpoints and expectations of people affected by or interested in our projects. Engagement happens at multiple points within our organisation and for a multitude of reasons, including building and maintaining relationships, and exchanging information and opinions. We are committed to an active process of engagement with stakeholders in order to build successful and mutually beneficial relationships. We aim to meet international practice and take guidance from the Equator Principles, the International Finance Corporation and the International Council on Mining and Metals in planning for and conducting stakeholder engagement activities.

Our engagement activities are based on:

- + Engaging honestly and respectfully with all stakeholders and communities;
- + Giving special care to cultural appropriateness;
- + Building mutually beneficial relationships with stakeholders that are based on trust, mutual respect and understanding;
- + Communicating information to stakeholders in ways that are meaningful;
- + Translating information into languages and formats that are accessible;
- + Planning consultation and ensuring that the process is inclusive and well documented;
- + Investing time in identifying and prioritising stakeholders, assessing their interests and concerns;
- + Taking grievances seriously;
- + Registering grievances so that they can be responded to and addressed in a reliable and timely manner; and
- + Ensuring that stakeholder issues, concerns and interests are given due consideration in project planning and design.

The community relations teams at Sanbrado, Toega and Kiaka lead our project-specific stakeholder engagement activities. Stakeholders are initially identified through stakeholder mapping exercises conducted during the ESIA for each project, resulting in the development of a project-specific Stakeholder Engagement Plan (SEP). The SEP describes the various stakeholder groups and the core methods of engaging with each group. Over time, stakeholder mapping and the SEP are updated to reflect changes in each project's operating environment.

Topic 14.24 Public Policy

We value the importance of participating in industry groups as a way of shaping public policy in alignment with the Sustainable Development Goals and stakeholder interests. We participate in a number of industry groups in Australia and Burkina Faso which are presented in the 2025 Responsible Mining Databook.

Topic 14.23 Government and tax transparency

We are committed to being responsible participants in the economy of Burkina Faso. As such, we pay all taxes, royalties and other economic contributions as required by national legislation and the applicable conditions of our mining permits. Our approach to tax is reflected in our Code of Conduct, which states that *"it is essential that all personnel, suppliers, consultants and contractors: comply with all laws and regulations under which the Company operates; comply with the ethical and technical requirements of any relevant regulatory or professional body; do not knowingly participate in illegal activities or unethical conduct."*

Recognising that tax is a highly complex, highly specialised, and rapidly changing regulatory environment, our approach is to have open, honest and transparent relationships with our highly regarded and highly qualified external tax advisors in each tax jurisdiction in which we do business. As such, these external tax advisors have a comprehensive understanding of our planned and historical business transactions and can effectively advise and support us to fully comply in all aspects of tax in each jurisdiction in which our companies are domiciled.

We aim for full legal tax compliance in each jurisdiction in which our companies are domiciled, including complete and accurate tax reporting to relevant authorities. In the interests of transparency, we also publicly disclose payments to governments (Burkina Faso, Australia and Canada) in our annual Responsible Mining Report (refer to the Responsible Mining Databook).

The CFO has delegated responsibility for the WAF Group's overall tax planning and tax compliance.

We are one of the largest contributors of tax and royalty revenue to the government of Burkina Faso. This revenue greatly assists the government with the delivery of services to the communities and people of Burkina Faso. This, and our compliance with tax laws, was recognised in 2023 when SOMISA was awarded two certificates of excellence by the Burkina Faso tax department.

In terms of engagement regarding tax and tax policy, we are a member of the Burkina Faso Chamber of Mines.

Our Whistleblower Policy is the primary route by which concerns around our business conduct can be reported. The policy is published on our website and the mechanism set out in this policy is available to everyone and can be used to report concerns both internally and to an external party.

Topic 14.22 Anti-Corruption

We stand firmly against corruption. This position is formalised through our Code of Conduct which applies to everyone working for and on behalf of WAF, including all employees and members of the Board and all business partners (i.e., suppliers, consultants, contractors). The Code of Conduct is communicated to employees during their induction into the WAF Group and through ongoing internal announcements.

Actions taken to prevent corruption:

In our operations:

- + Diligence in financial reporting is overseen by our Commercial Managers, as well as corporate oversight and review.
- + Each project has a competent Security Department, capable of investigating any complaints received or anomalies detected.
- + Each project has a grievance mechanism in place, monitored by its Community Relations Department.
- + A WAF Group Whistleblower Policy is in place, enabling concerns to be raised by anyone associated with the WAF Group.
- + Corporate Risk and Human Resource functions oversee and investigate any areas of concern.
- + Corruption is included in our enterprise-level Risk Assessments which are reviewed and updated annually.
- + In our dealings with suppliers, contractors and business partners.
- + Due diligence of contractual arrangements by our Commercial Teams, Safety Teams and Project Directors.

In our dealings with government and other authorities:

- + All meetings with government personnel are documented.
- + We maintain an executive-level oversight of government interactions and advice is provided to the Board when considered necessary.

Training and awareness raising

We are in the process of implementing an online training module for everyone involved with the WAF group. The objective of this training module is to ensure that our position against corruption is widely understood. The module will require participants to acknowledge that they have received the training and that they accept the WAF Group Code of Conduct. It is intended that this training module will be in place from 2025 and will be repeated annually.

Units, Acronyms and Glossary

Units and chemical symbols	
CH ₄	methane
CO	carbon monoxide
CO ₂	carbon dioxide
GJ/oz	gigajoules (energy) per ounce of gold produced
f:m	female to male (ratio)
kg	kilogram
km	kilometre
km ²	square kilometres
kV	kilovolt
MWh	megawatt hours
NO _x	nitrogen oxides
N ₂ O	nitrous oxide
oz	ounce
SO ₂	sulphur dioxide
SO _x	sulphur oxides
t CO ₂ -eq	tonnes of CO ₂ -equivalent
t CO ₂ -eq/oz	tonnes of CO ₂ -equivalent greenhouse gases emitted per ounce of gold produced

Acronyms and abbreviations	
ANEVE	Agence Nationale pour l'Evaluation Environnementale (National Agency for Environmental Assessments)
ASM	artisanal and small-scale mining
CDP	Community Development Plan
CIL	Carbon in leach
CRD	Community Relations Department
DMIRS	Western Australian Department of Mines, Industry Regulation and Safety
EoR	Engineer of Record
ESAP	environmental and social action plan
ESG	environmental, social and governance
ESIA	Environmental and Social Impact Assessment
FMD	Fonds Minier de Developpement (Mining Development Fund)
GHG	greenhouse gas
GISTM	Global Industry Standard on Tailings Management
GRI Standards	Global Reporting Initiative Sustainability Reporting Standards
HDPE	high-density polyethylene
HIV/AIDS	human immunodeficiency virus / acquired immunodeficiency syndrome
HR	Human Resources Department
ILO	International Labour Organisation
ISO	International Standards Organisation
LPP	Local Procurement Plan
LRP	Livelihood Restoration Plan
LTI	lost time injury
MOU	Memorandum of Understanding
NAF	non-acid forming
NGO	non-governmental organisation
OHS	occupational health and safety
PAF	potentially acid forming
PAP	project-affected people
PDA	project development area
PM	particulate matter

Acronyms and abbreviations	
Q1, Q2, Q3, Q4	quarter 1, quarter 2, quarter 3, quarter 4 of the calendar year
RAP	Resettlement Action Plan
RL	reduced level (The RL of a point is its height above/below the adopted datum. It provides an absolute height, instead of relative height.)
SDG	Sustainable Development Goals
SEP	Stakeholder Engagement Plan
SOMISA	Société des Mines de Sanbrado SA
SONASP	Société Nationale des Substances Précieuses (National Company of Precious Substances)
TRIFR	total recordable injury frequency rate
TSF	tailings storage facility
WAF	West African Resources Limited

Glossary	
area of high biodiversity value	Area not subject to legal protection, but recognised for important biodiversity features by a number of governmental or non-governmental organisations
base year	Historical datum (such as year) against which a measurement is tracked over time
baseline	Starting point used for comparisons
basic salary	Fixed, minimum amount paid to an employee for performing his or her duties
biogenic carbon dioxide (CO2) emission	Emission of CO2 from the combustion or biodegradation of biomass
carbon dioxide (CO2) equivalent	Measure used to compare the emissions from various types of greenhouse gas based on their global warming potential
community development program	Program that details actions to minimise, mitigate, or compensate for adverse social and/or economic impacts, and/or to identify opportunities or actions to enhance positive impacts of a project on the community
direct (Scope 1) GHG emissions	Greenhouse gas emissions from sources that are owned or controlled by the organisation
discrimination	Act and result of treating persons unequally by imposing unequal burdens or denying benefits instead of treating each person fairly on the basis of individual merit
disposal	Any operation which is not recovery, even where the operation has as a secondary consequence the recovery of energy
effluent	Treated or untreated wastewater that is discharged
employee	Individual who is in an employment relationship with the organisation according to national law or practice
employee category	Breakdown of employees by level or function
employee turnover	Employees who leave the organisation voluntarily or due to dismissal, retirement, or death in service
energy indirect (Scope 2) GHG emissions	Greenhouse gas emissions that result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by the organisation
environmental laws and regulations	Laws and regulations related to all types of environmental issues applicable to the organisation
freshwater	Water with concentration of total dissolved solids equal to or below 1,000 mg/L
full-time employee	Employee whose working hours per week, month, or year are defined as full-time according to national law or practice regarding working time
global warming potential	Value describing the radiative forcing impact of one unit of a given greenhouse gas relative to one unit of CO2 over a given period of time
governance body	Formalised group of individuals responsible for the strategic guidance of the organisation, the effective monitoring of management, and the accountability of management to the broader organisation and its stakeholders
greenhouse gas	Gas that contributes to the greenhouse effect by absorbing infrared radiation
grievance	Perceived injustice evoking an individual's or a group's sense of entitlement, which may be based on law, contract, explicit or implicit promises, customary practice, or general notions of fairness of aggrieved communities
grievance mechanism	Routinised process through which grievances can be raised and remedy can be sought
groundwater	Water that is being held in, and that can be recovered from, an underground formation

Glossary	
hazardous waste	Waste that possesses any of the characteristics contained in Annex III of the Basel Convention, or that is considered to be hazardous by national legislation
hierarchy of controls	Systematic approach to enhance occupational health and safety, eliminate hazards, and minimise risks
high-consequence work-related injury	Work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months
human rights	Rights inherent to all human beings, which include, at a minimum, the rights set out in the UN International Bill of Rights and the principles concerning fundamental rights set out in the ILO Declaration on Fundamental Principles and Rights at Work
impact	Effect the organisation has or could have on the economy, environment, and people, including on their human rights, which in turn can indicate its contribution (negative or positive) to sustainable development
incineration	Controlled burning of waste at high temperatures
infrastructure	Facilities built primarily to provide a public service or good rather than a commercial purpose, and from which the organisation does not seek to gain direct economic benefit
landfilling	Final depositing of solid waste at, below, or above ground level at engineered disposal sites
local community	Individuals or groups of individuals living or working in areas that are affected or that could be affected by the organisation's activities
local supplier	Organisation or person that provides a product or service to the organisation, and that is based in the same geographic market
material topics	Topics that represent the organisation's most significant impacts on the economy, environment, and people, including impacts on their human rights
mitigation	Action(s) taken to reduce the extent of a negative impact
non-guaranteed hours employee	Employee who is not guaranteed a minimum or fixed number of working hours per day, week, or month, but who may need to make themselves available for work as required
occupational health and safety management system	Set of interrelated or interacting elements to establish an occupational health and safety policy and objectives, and to achieve those objectives
occupational health and safety risk	Combination of the likelihood of occurrence of a work-related hazardous situation or exposure, and the severity of injury or ill health that can be caused by the situation or exposure
occupational health services	Services entrusted with essentially preventative functions, and responsible for advising the employer, the workers, and their representatives in the undertaking, on the requirements for establishing and maintaining a safe and healthy work environment, which will facilitate optimal physical and mental health in relation to work and the adaptation of work to the capabilities of workers in the light of their state of physical and mental health
operation with significant actual or potential negative impacts on local communities	Operation, considered alone or in combination with the characteristics of local communities, that has a higher than average potential of negative impacts, or actual negative impacts, on the social, economic or environmental well-being of local communities
other indirect (Scope 3) GHG emissions	Indirect greenhouse gas emissions not included in energy indirect (Scope 2) GHG emissions that occur outside of the organisation, including both upstream and downstream emissions
part-time employee	Employee whose working hours per week, month or year are less than the number of working hours for full-time employees
permanent employee	Employee with a contract for an indeterminate period (i.e., indefinite contract) for full-time or part-time work
preparation for reuse	Checking, cleaning, or repairing operations, by which products or components of products that have become waste are prepared to be put to use for the same purpose for which they were conceived
protected area	Geographic area that is designated, regulated or managed to achieve specific conservation objectives
Ramsar site	Wetland site designated under the Ramsar Convention, an international environmental treaty for the conservation and wise sustainable use of wetlands.
recordable work-related injury or ill health	Work-related injury or ill health that results in any of the following: death; days away from work; restricted work or transfer to another job; medical treatment beyond first aid; or loss of consciousness; or significant injury or ill health diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness
recycling	Reprocessing of sector or components of products that have become waste, to make new materials
remuneration	Basic salary plus additional amounts paid to a worker

Glossary	
reporting period	Specific time period covered by the reported information
significant air emission	Air emission regulated under international conventions and/or national laws or regulations
stakeholder	Individual or group that has an interest that is affected or could be affected by the organisation's activities
supply chain	Range of activities carried out by entities upstream from the organisation, which provides products or services that are used in the development of the organisation's own products or services
surface water	Water that occurs naturally on the earth's surface in ice sheets, ice caps, glaciers, icebergs, bogs, ponds, lakes, rivers and streams
sustainability / sustainable development	Development that meets the needs of the present without compromising the ability of future generations to meet their own needs
Take 5	A proactive risk management tool where workers pause for five minutes before a task to identify potential hazards and risks, and implement control measures to ensure a safe work environment
temporary employee	Employee with a contract for a limited period (i.e. a fixed term contract) that ends when the specific time period expires, or when the specific task or event that has an attached time estimate is completed (e.g. the end of a project or return of replaced employees)
value chain	Range of activities carried out by the organisation, and by entities upstream and downstream from the organisation, to bring the organisation's products or services from their conception to their end use
vulnerable group	Group of individuals with a specific condition or characteristic (e.g., economic, physical, political, social) that could experience negative impacts as a result of the organisation's activities more severely than the general population
waste	Anything that the holder discards, intends to discard, or is required to discard
water consumption	Sum of all water that has been withdrawn and incorporated into products, used in the production of crops or generated as waste, has evaporated transpired, or been consumed by humans or livestock, or is polluted to the point of being unusable by other users, and is therefore not released back to surface water, groundwater, seawater, or a third party over the course of the reporting period
water discharge	Sum of effluents, used water and unused water released to surface water, groundwater, seawater, or a third party, for which the organisation has no further use, over the course of the reporting period
water stewardship	Use of water that is socially equitable, environmentally sustainable, and economically beneficial, achieved through a stakeholder-inclusive process that involves facility- and catchment-based actions
water storage	Water held in water storage facilities or reservoirs
water stress	Ability, or lack thereof, to meet the human and ecological demand for water
water withdrawal	Sum of all water withdrawn from surface water, groundwater, seawater or a third party for any use over the course of the reporting period
worker	Person that performs work for the organisation
work-related hazard	Source or situation with the potential to cause injury or ill health
work-related injury or ill health	Negative impacts on health arising from exposure to hazards at work





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