



ESG Report

Based on submission dated 22nd December 2021

Blackstone Minerals Ltd

and associated project(s)



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Introduction

Digbee ESG is the industry standard ESG disclosure framework for the mining sector. It provides mining companies with a right-sized, future-looking set of frameworks against which they can credibly disclose, track, compare and improve their ESG performance.

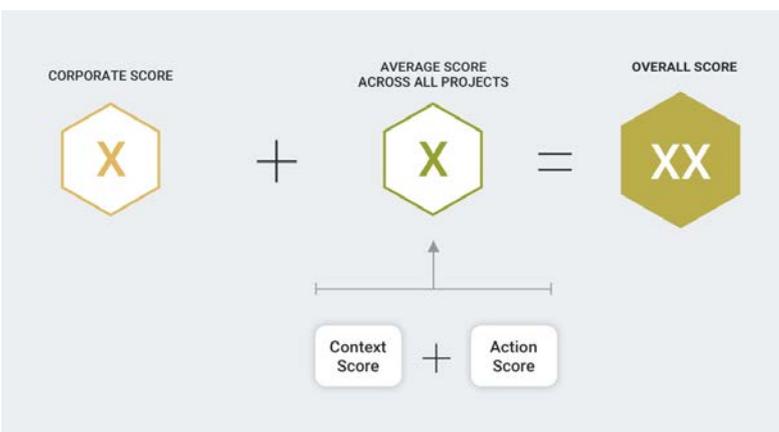
Digbee ESG has been developed in consultation with mining companies, ESG specialists and capital providers and is endorsed by leading financial institutions, producing mining companies and other industry stakeholders.

This Digbee ESG Report is the resulting output from your recent ESG submission and comprises an executive summary, your score, score breakdown, positives and negatives as well as a summary of your ESG submission responses.

How are scores calculated?

All ESG submissions are manually reviewed and scored against a set of rigorous and standardised scoring criteria.

An ESG submission comprises two types of questionnaire:



▲ Visualisation of how Digbee ESG scores are calculated

- 1. A single corporate-level questionnaire**
- 2. One or more project-level questionnaires** (one for each disclosable project you own).

The questionnaires are tailored to the stage of the mining company and its projects (i.e., exploration, development and/or producing).

The project questionnaires comprise a number of 'Context' questions (relating to the situation of the project) and 'Action' questions (what is being done by the management both in the boardroom and on the ground to mitigate ESG risks).

There is little one can do to influence context scores, however action scores can vary depending on the action being taken by management. Each question is scored in accordance with our scoring criteria and averaged to provide an overall output score along with a confidence banding. A confidence banding illustrates the potential range with which the awarded score can move should any of the risks be realised or mitigated.

Who scores the submission?

Scoring is undertaken by a team of accredited ESG experts who have deep experience in mining projects similar to those being scored. Each scoring team consists of two scorers and a team lead. This team of three ensures consistent scoring through robust peer review and quality control.

Executive summary



Your next ESG submission is due on **22nd December 2022**. We will notify you 2 months prior to the expiry of your current Digbee ESG score.

BLACKSTONE MINERALS focuses on providing the Lithium-ion battery sector with critical materials including Nickel, Copper, Cobalt and PGEs through the exploration for and development of mining and processing businesses. Having listed on the ASX in January 2017, BLACKSTONE MINERALS has made good progress in ensuring that ESG is an active and vital component of the company culture. Insight to this progress can be viewed in the Sustainability Report issued in 2020.

Two projects were submitted for review:

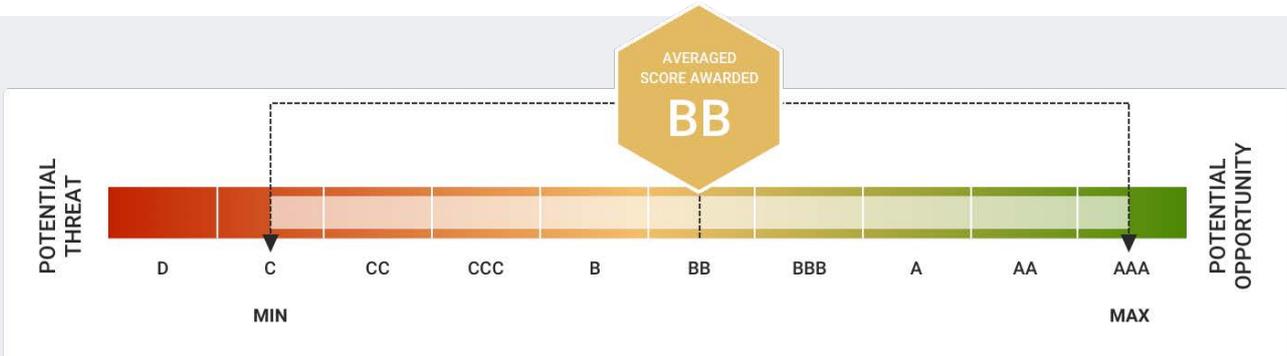
- Ta Khoa Project, Vietnam (Development stage). This project not only affords the reopening of a previously closed asset, thereby reinvigorating employment within the local community and full use of existing infrastructure, but also the opportunity to expand downstream to the Ta Khoa Refinery (currently in PFS). The availability of hydroelectric power, together with many design aspects being incorporated into the design of the operation support the sustainability credentials necessary for “green nickel”.
- Gold Bridge project, Canada (Exploration stage). This relatively early stage exploration project has good potential for Cobalt, Copper and Gold. Located relatively close to Vancouver, good skills are readily available to undertake exploration activities in a responsible manner.

Based on the information provided, BLACKSTONE MINERALS has achieved an overarching score of BB with a range of C to AAA as of December 2021. A corporate score of BB with a range of CCC to A was obtained with an expectation for this to improve as plans already outlined are implemented. The Ta Khoa project achieved an overarching score of BB with a range of CC to AAA, reflecting the positive context and actions already taken to ensure ESG is a core component to the project culture. Gold Bridge achieved an overarching score of BB with a range of C to AA, reflecting its early stage of exploration.

Your submission team

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Overall score for this submission



i Blackstone Minerals Ltd is rated as a **BB** with a range of **C** to **AAA**. This means that on average it scores BB but has the potential to reflect a C or AAA depending on action taken to manage its ESG. The top 5 rating bands (AAA - BB) give credit for present positives / opportunities whereas the bottom 5 rating bands (B - D) reflect present negatives / threats.

The score breakdown

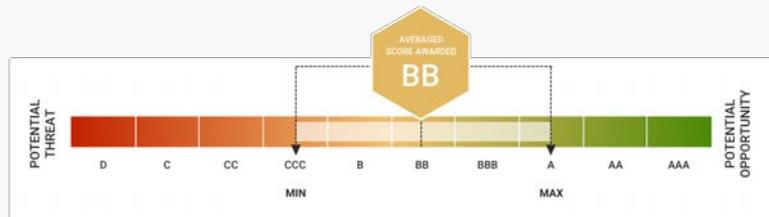
i **Corporate Score:**
This is the score awarded for the responses to the 'Corporate-level' questionnaire

Project Score:
These are the scores awarded to any 'Project-level' questionnaires that have been submitted.

Risk Context:
Within each project, context questions try to understand the inherent risks of where the mining companies are operating.

Action:
Within each project, action questions try to understand what action is being taken by the mining companies to mitigate ESG risks.

Corporate score: Blackstone Minerals Ltd



Project score: Ta Khoa



The score breakdown



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This is the score awarded for the responses to the 'Corporate-level' questionnaire

Project Score:
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Risk Context:
Within each project, context questions try to understand the inherent risks of where the mining companies are operating.

Action:
Within each project, action questions try to understand what action is being taken by the mining companies to mitigate ESG risks.

Project score: Gold Bridge



Overarching pros and cons

Pros	Cons
<ul style="list-style-type: none"> • Strong ambitions and action to ensure that ESG is at the heart of the company culture • Implementation of innovative approaches such as the use of blockchain to improve traceability of materials and ESG-supportive designs for new infrastructure in Vietnam. 	<ul style="list-style-type: none"> • While approved as being safe, the Ta Khoa project includes a closed upstream tailings storage facility that has been inherited with the purchasing of the project. • There is currently no succession plan in place for the Board or Executive Management Team.

Positives vs. negatives breakdown

Corporate Pros & Cons

Corporate positives

- BLACKSTONE MINERALS is an ASX listed mineral resources company led by a sector-experienced leadership team.
- Target commodities are critical for the Energy Transition and include Nickel, Copper, PGE, and Cobalt.
- It is evident that ESG is a core component of the culture within the company.
- A Risk and ESG committee has been formed to address concerns raised by shareholders and support the Boards understanding of potential ESG risks.
- Completion of the inaugural Materiality Assessment (in consultation with major shareholders) and Taskforce for Climate-related Financial Disclosure (TCFD) review in 2021 to enable the Company to understand and identify opportunities to identify ESG risks (including both potential opportunities and threats) and enhance ESG outcomes.
- The release of the inaugural 2020 Sustainability Report is commendable for a company of BLACKSTONE MINERALS size and level of development.
- Remuneration of personnel is linked to specific and quantified ESG performance through an Employee Incentive Program with significant weighting.
- ESG transparency is enhanced throughout the supply chain by the adoption of blockchain tracking of products.
- A Social Performance Lead was engaged in June 2021 to drive ESG

strategy at the corporate level.

- Strong governance structure, policies and procedures have been established.
- The Company proactively engaged with NGOs to understand bribery and corruption risks, for consideration in the Materiality Assessment and to conduct Anti-bribery and Corruption workshops and training with corporate and in-country personnel.
- An informative corporate website in dual language (English and Vietnamese). The interactive 3D model for the Ta Khoa Project is an excellent resource to inform interested parties.
- The proposed development of a net-zero, in-country vertically integrated value chain to produce precursor Nickel, Cobalt, Magnesium (“NCM”).

Corporate negatives

- Board level diversity, independence and rotation may limit the company's performance due to an absence of new perspectives and voices.
- More than >25% of the Shareholders voted against the 2020 Remuneration Report resulting in a 'second strike'. The Company engaged external advisors to assist in the production of a revised remuneration framework and report disclosures.
- There is currently no succession planning in place for the Board of Directors or the Executive Management Team.
- The TCFD Roadmap report identified that the current state of Blackstone's Governance, Strategy, Risk Management & Metrics & Targets either required improvement or had had yet to be established.
- Whilst the provided information indicates that there is adequate allocation of human and financial resources to manage the current environmental and social risks associated with the Company's activities, the final Feasibility Study and Environmental and Social Impact Assessment will need to be considered to confirm that the Company has sought out and committed to innovative approaches that will enhance ESG outcomes.
- Whilst significant work has been undertaken regarding the focusing of the company's carbon footprint, it is anticipated that a similar approach will be applied to other important areas of ESG performance.
- The absence of a defined Stakeholder Engagement Strategy could result in misunderstood communications and inability to achieve desired objectives from engagement with stakeholders.

Project Pros & Cons

- Whilst processes and contact information for whistleblowing, complaints and grievances are in place these are currently directed to internal corporate personnel as a dedicated, independent and language-appropriate mechanism is not yet in position.
- There appears to be a reliance on electronic forms of communication with stakeholders, which may not be appropriate for the local communities in Vietnam who will potentially be impacted by the Ta Khoa Project activities.

Project positives - Ta Khoa

- BLACKSTONE MINERALS acquired 90% ownership of the Ta Khoa Project in 2019.
- The Project infrastructure includes the inactive Ban Phuc underground nickel mine, a 450,000 tonne/year concentrator built to Australian standards, a fully permitted tailings facility and a 250 person camp.
- The Ta Khoa Project is located on State-owned land 160 km west of Hanoi in the Son La Province of Vietnam.
- Target commodities include Nickel, Cobalt, Manganese, Copper, Gold and PGE, many of which are considered critical minerals critical for the Energy Transition.
- BLACKSTONE MINERALS plans to develop the Ka Thoa Project into a zero-carbon vertically integrated mining, processing and refinery operation.
- The Pressure Oxidation (POX) – Hydrometallurgy process proposed for the refinery has a reduced acid and low neutralisation requirement that eliminates the need for a sulfuric acid plant to be developed and results in less residue mass that may potentially be re-purposed for brick production.
- BLACKSTONE MINERALS inherited the approved EIA from previous owner for the mining and processing that commenced in 2014. BLACKSTONE MINERALS was granted approval to recommence mining activities as part of its ongoing development of the Ta Khoa Project in December 2021.
- An Environmental and Social Impact Assessment (ESIA) for the expansion of the mine, and another separate application for the refinery, is underway with approvals being sought in 2022 for this development. A register and tracking of permit requirements is reported to be in place and maintained.
- The Project is aligned to the National Development Plan for Nickel and the Company is working with the Ministry of Industry and Trade to specifically include the Ta Khoa Project in the Master Development Plan for Nickel which is expected to be approved for inclusion in 2023.
- The Project is located within an "especially disadvantaged commune and

province". As such the government is supportive of economic development opportunities within the area.

- Armed security is not required for the protection of Project personnel and assets.
- The downstream pilot plant is being developed within an Industrial zone designated by the government.
- There is no artisanal mining within the Project area and the government actively discourages such activities.
- The Company rehabilitates disturbed sites, such as drill pads, that are no longer in use. The ESIA will determine potential biodiversity impacts and the development of appropriate management and monitoring plans. BLACKSTONE MINERALS have initiated discussions with a conservation-focused NGO within the Province to develop potential cooperative arrangements.
- Current access to the Project site is via existing roads and tracks and walking which has minimised the environmental footprint of the recent exploration and mining activities. Future activities may be supported by the use of rotary or light fixed wing aircraft for the transportation of people and equipment.
- Electricity is and will continue to be sourced from the hydroelectric powered grid.
- Water from the processing facilities is recycled to reduce water use.
- Noise assessment and mitigation are incorporated into drilling procedures.
- The PFS engineering design brief includes provisions to identify noise and vibration reduction and cancelling opportunities.
- The Company is actively seeking to reduce emissions from the proposed operations through engineering design, use of renewable (hydro-electric) energy sources, electrification of processes and equipment, utilisation of hydrogen by-product for hydrogen-powered haulage and transport ISO-compliant Life Cycle Analysis of its products, and identification of high-quality offset opportunities with local application.
- Rehabilitation of the Ban Phuc Nickel Mine was completed prior to acquisition by Blackstone. However, no evidence was submitted for this review as to the acceptance of the rehabilitation by the regulatory authorities and identification of potential legacies.
- An approved closure and rehabilitation plan for the existing mine and facilities is in place. However, the expansion of the mine and processing facilities requires that a closure plan, inclusive of the transfer of property to the state or the community, be developed as part of the ESIA process and

in accordance with statutory requirements.

- The posting of a rehabilitation bond is mandated by the government. The proposed expansion will initiate a review of the bond value.
- The Project has a social media presence via the dual language corporate website, Facebook, Twitter and LinkedIn channels, with regular updates regarding Project activities communicated.
- A Stakeholder Engagement Framework has recently been developed which identified the need to increase local engagement mechanisms. Blackstone have engaged an expert to assist in the development of engagement mechanisms for their Vietnamese stakeholders.
- The Vietnam-based team led by the General Director and supported by the Deputy Director General, who is Vietnamese, have frequent engagement with the host community and government at all levels. The recruitment of a Vietnamese national for the Lead of Community Engagement is in progress.
- Local government, employee and community groups were engaged as part of the recent Materiality Assessment.
- The submission states that there is moderate community support for ongoing mining development in the region.
- There have been very few complaints since the Company acquired the Project with all complaints received being resolved.
- Whilst not mandated by the government, and not formalised by the Company to date, the Company has focused on local employment and procurement opportunities.
- The development of Local Content Plans is underway to ensure the identification and utilisation of local procurement opportunities. The Project Execution Plan for the pilot plant development outlines a number of targets for local content, including advertisement of employment and procurement opportunities in advance to local communities.
- Re-employment of previous mine workers is providing opportunity for the return of workers from urban areas.
- Solid waste currently generated by the Project is removed and disposed of onsite in a constructed waste facility or offsite at licensed facilities. Food waste is directed to local agriculture enterprises. Blackstone are exploring opportunities for re-use of various waste streams such as the use of refinery waste in brick production.
- Greenhouse gas emissions and the carbon footprint of the Project's activities are being monitored, with a commitment to be a net-zero

producer.

- The risks associated with the influx of contract workers for construction are recognised by the Company and requirements are being encompassed in the Social Performance Standard, and plans developed in conjunction with local authorities, including the provision of on-site accommodation.
- Collaboration is underway with a blockchain company to launch a nickel and cathode precursor traceability system to provide transparency of provenance and ESG performance metrics for the responsible sourcing of raw materials throughout its vertically integrated supply chain.
- Initiation of a study to research the viability of producing the oxygen required for the POX refinery process and green hydrogen to fuel its mining fleet and / or sale to offset the refinery operating costs.
- There have been some delays to the delivery of the Project Plan throughout 2020-2021 as a result of Covid-19 travel restrictions to the Province and Government permitting approval delays; however, progress has continued, and the delays remain within the tolerance levels of the Project.

Project negatives - Ta Khoa

- There has been continual improvement in addressing the potential for bribery and corruption in the Vietnamese business environment as well as permitting and procurement environment over the last decade. BLACKSTONE MINERALS has recognised these as material risks and have instigated measures to increase awareness and implement appropriate governance processes at both the corporate and project level.
- The Project is located within an area that may be subject to heavy rainfall leading to landslides and flooding. Alternatively, competition for water resources may become an issue if rainfall was to become more infrequent. BLACKSTONE MINERALS are planning to undertake climate change scenario analysis to further understand the climate-driven potential risks to their business.
- The upstream Project tenement holdings are located within re-zoned protected forest lands. As such the expansion of the mining and processing operations within these areas may incur community objections that may affect the Company's reputation.
- As mining activities have been carried out within the tenement prior to acquisition there may be environmental legacies that may need to be addressed.
- Proposed development of an open pit mine using drill and blast and

conventional load and haul operations.

- Water sourced from the Da River is reported to be degraded by upstream activities and may require treatment prior to use.
- The Project is located within and adjacent to low-density rural areas supported by agriculture, silviculture and subsistence farming that may be negatively impacted upon by development and mining activities.
- A new inter-village road may be impacted should one of the new deposits be mined.
- The upstream Project is adjacent to protected areas and waterways that may be negatively impacted by mining operations.
- The downstream Project (pilot plant and refinery) are located near an active copper and gold mine which may have the potential to negatively impact on the Project. The potential risk will be defined in the Feasibility Study and ESIA process.
- Treated water is discharged from the site into the Da River.
- The resettlement of an as yet undefined number of families will be required if the proposed mine expansion and refinery proceed.
- There is the potential for gaps to be present between the national process for resettlement and that expected by international good practice. BLACKSTONE recognise this.
- The status of the Rights of Way required by the Company for the development are not clearly understood.
- There will be increased traffic on local roads along the 42 km route between the mine site and the proposed refinery site which may well have a negative impact on existing infrastructure and community health, safety, livelihoods and amenity.
- Whilst there have been no fatalities or significant health and safety incidents associated with the Project to date, the health and safety records indicate an increasing rate of recordable incidents (TRIR) over the last 5 years. The Company engaged a HSE professional in Q4/2021 to mentor and support the Vietnam team in the implementation of good industry practice. The Company has also committed to providing increased Health and Safety training to the workforce including hazard identification and management.
- Currently vehicles and equipment are powered by diesel, however Blackstone have made a commitment to net-zero operations including electric and/or hydrogen fuelled mining fleet.

- The potential impacts on water resources are currently unknown but will become clearer as a result of the completion of the ESIA the work for which is currently in progress.
- Whilst efforts are being made to find uses for refinery residues, if viable alternatives are not identified the proposed development will require the construction of new Tailings Storage Facilities (TSF). The Company is undertaking studies to assess the viability of alternate tailings management and disposal, such as dry stacking, to reduce risk.
- The existing TSF is located at a relatively high elevation within a steep-sided constrained valley overlying a geological fault. Local community infrastructure downstream of the TSF may be within dam failure flood impact zone. No information was provided in this submission that indicated that the Company was considering re-processing of the materials within the existing TSF to eliminate the risk posed by its existence.
- Stakeholder engagement is the responsibility of Social Performance Leads who are based in Australia, however they received feedback and input from key roles based in Vietnam.
- Currently the contacts for whistleblowing, complaints and grievances are internal corporate personnel and there is no dedicated, independent, and language-appropriate means to raise issues with the company. The recently developed Stakeholder Engagement Framework, as well as associated changes to the way Blackstone approach this (employment of dedicated community officers, training for these roles in best practice engagement, and the development of resources or management tools) have been identified as needed to better support community complaints processes.
- Whilst the monitoring and reporting of the Project's carbon footprint has been initiated, the Company has indicated that it will continue more widespread environmental and health monitoring programs in 2022.
- The Company has established processes for the transition and handover from Construction to Operations of documentation related to the physical assets, however the processes do not appear to include a strategy or processes for the retention of human capital and the continuity or transfer of knowledge and experience between the teams.

Project positives - Gold Bridge

- The Gold Bridge Project is located on Crown land 180 km north of Vancouver in British Columbia, Canada.

- BLACKSTONE MINERALS acquired 100% of the Gold Bridge in 2017 which was previously known as “Little Gem” discovered in the 1930’s.
- Canada has a long history of mining that is supported by the globally recognised good practice Towards Sustainable Mining (TSM) standard.
- Target commodities include Cobalt, Gold, Copper and Nickel which are considered critical minerals for the Energy Transition.
- Whilst the current Project team is relatively small, appropriately skilled employees can be sourced from within local and regional areas as and when the need arises.
- The Project is located in a relatively safe and secure location that does not require armed security of Project personnel and assets.
- BLACKSTONE MINERALS have an Exploration Agreement in place with the local St’at’imc First Nation community and aspirational Memorandums of Understanding with a number of St’at’imc First Nation community associations to collaborate on work programs.
- Access to the Project site is currently existing forest service roads, walking and helicopter, thereby minimising the environmental footprint including potential impact on biodiversity of the exploration activities.
- The location of the Project allows for electricity to potentially be sourced the hydroelectric powered grid in the future, with opportunities for development of local renewable electricity sources.
- There have been no health and safety incidents associated with the Project to date. The health and safety of workers is assured through Project specific induction training, works program safety management plans inclusive of emergency response, and corporate health initiatives.
- All waste currently generated from the Project activities is removed and disposed of at licensed facilities and there are no liquid discharges to the environment.
- All disturbance associated with the current activities are rehabilitated in accordance with regulatory mandates. Exploration companies must post a Reclamation Bond for all permits granted by the government.
- According to the submission, no resettlement is required should the Project progress to a development phase.
- The Project has a social media presence via the corporate website, Facebook, and Twitter channels with regular updates regarding Project activities communicated.
- British Columbia is one of the world’s major mining regions and there is

community support for ongoing mining investment in the region.

- Greenhouse gas emissions and the carbon footprint of the Project's activities are being monitored.
- Stakeholder engagement is led by a regionally based Community Engagement Advisor.
- Prior to exploration work commencing in 2021 a Preliminary Field Reconnaissance study was carried out on areas of planned disturbance by the land stewardship department of the local St'at'imc First Nation.
- A full desktop archaeological overview assessment for the entire Notice of Work area is planned to be carried out during the winter of 2021 / 2022. This will be followed by an additional field reconnaissance study if required.
- Where activities, including trenching, road building, pad clearing and soil sampling, require ground disturbance, a Cultural Heritage Resource Monitor from the local St'at'imc First Nation is present to inspect all extracted materials for cultural artifacts. If a "chance find" is made, the Monitor has the authority to stop the work and alert the provincial archaeology branch, and the tribal police in the event that human remains are found.
- 90% of the goods and services required for the Project's current activities are generally able to be sourced either locally or within the province.

Project negatives - Gold Bridge

- The Project is located within an area that may be subject to a number of natural hazards, including heavy snowfalls, landslides, avalanches, flooding, and forest fires. Whilst not mentioned in the submission, fauna such as bears, may also pose a risk to the safety of Project personnel working on site.
- The Project is located within an environmentally sensitive area with abundant aquatic ecosystems that can be negatively impacted upon by exploration and mining activities.
- The Project is located within the traditional territory of St'at'imc First Nation communities who are active stewards of their land and use large areas of their territory for traditional activities such as hunting, medicine gathering and other potential livelihoods which could be impacted by a future mine development.
- Whilst the rights of Canada's First Nations have been recognised and some treaties are in place or in process, the translation of these rights into law is an ongoing process leaving the process for obtaining consent from the

St'at'imc First Nations groups for mineral exploration and development uncertain.

- The project is also adjacent to the South Chilcotin Mountains Provincial Park which is a protected area.
- Downstream from the project is the Bridge River Valley watershed which drains into the Fraser River. The Bridge River historically hosted an important salmon run and remains of high importance to Interior Salish First Nation communities, however, the salmon run has been impacted the construction of the Bridge River Valley hydroelectric dam system together with historic mining practices at the Bralorne mining camp and elsewhere in the valley. The development of a mine may have the potential to further impact this watershed in a negative manner.
- The Project is located on the south-eastern extremities of the Lillooet Icefield. Retreating glaciers are a feature of the Lillooet Icefield and may negatively impact on the Project due to flooding and/ water stress over the longer term. Melting of the glaciers and subsequent impacts may be exacerbated by the effects of climate change.
- The safety statistics provided in the submission for the Project demonstrate that no personnel have been harmed at work since the Project commenced; it is assumed that a robust and effective health and safety system underpins this performance.
- The information submitted indicated that there are no known environmental legacies from previous industrial activities at the Project site, however there may be opportunities to remediate historic prospecting and production sites at the Little Gem, Jewel and other prospects that may be having a negative impact on the environment.
- Should the Project advance to development a Tailings Storage Facility would be required. At this early stage it is not known what might be required.
- Whilst the permits required for the current Project activities are in place, COVID-19, staff shortages and Mining and Carbon Innovation have resulted in delays in permitting processes over the last 2 years.
- Only one complaint has been made regarding the Project's activities to date, that being disturbance from helicopter operations servicing the drilling program in 2018, which was immediately resolved by altering the flight pattern away from settled areas.
- There is an opportunity for the Company to actively engage with government and St'at'imc First Nation stakeholders to support the continued inclusion of mineral exploration and extraction as a component of the province's economic development plans.

- Whilst the carbon footprint of the Project's activities is being monitored there is an opportunity for the company to implement additional environmental monitoring alongside the exploration activities taking place.

Corporate score distributions

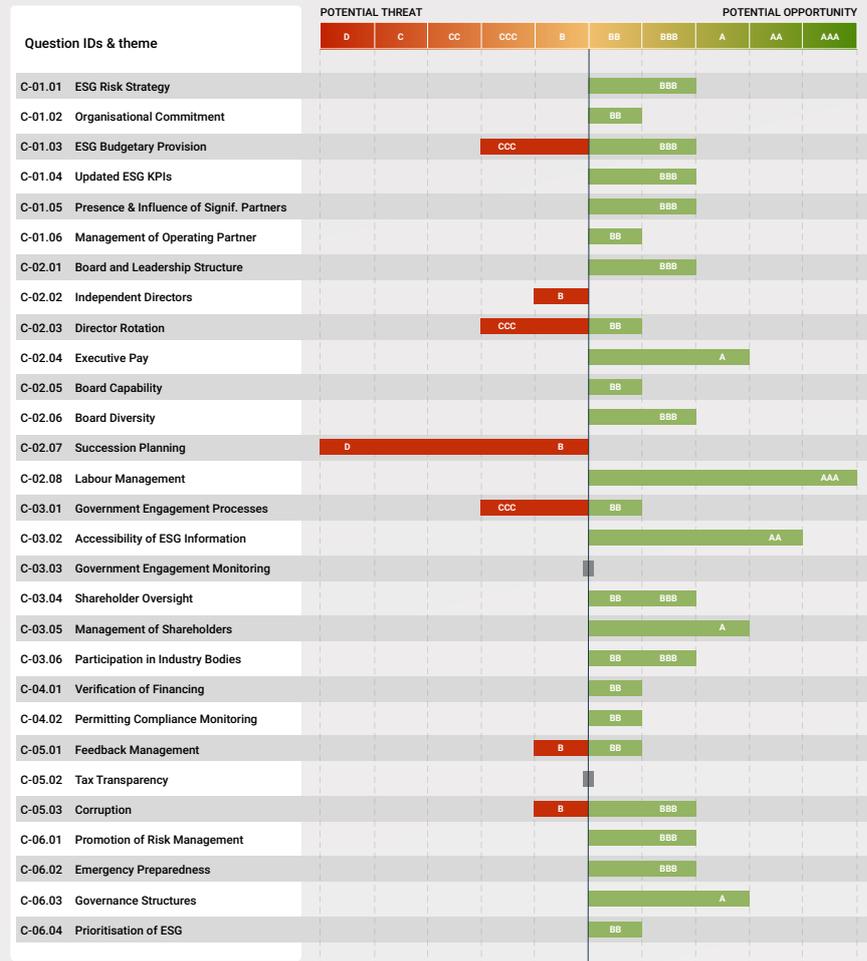


The following visual is an overview of the corporate-level questionnaire scores.

The individual scores noted on each bar are the scores that have been awarded for that question. If an individual bar has 2 scores listed, it's because the scores covered a range across multiple bandings.

Corporate Score Distributions: Blackstone Minerals Ltd

Post-PFS (Development) Framework: Scores valid for 12 months as of Dec 2021



Project score distributions

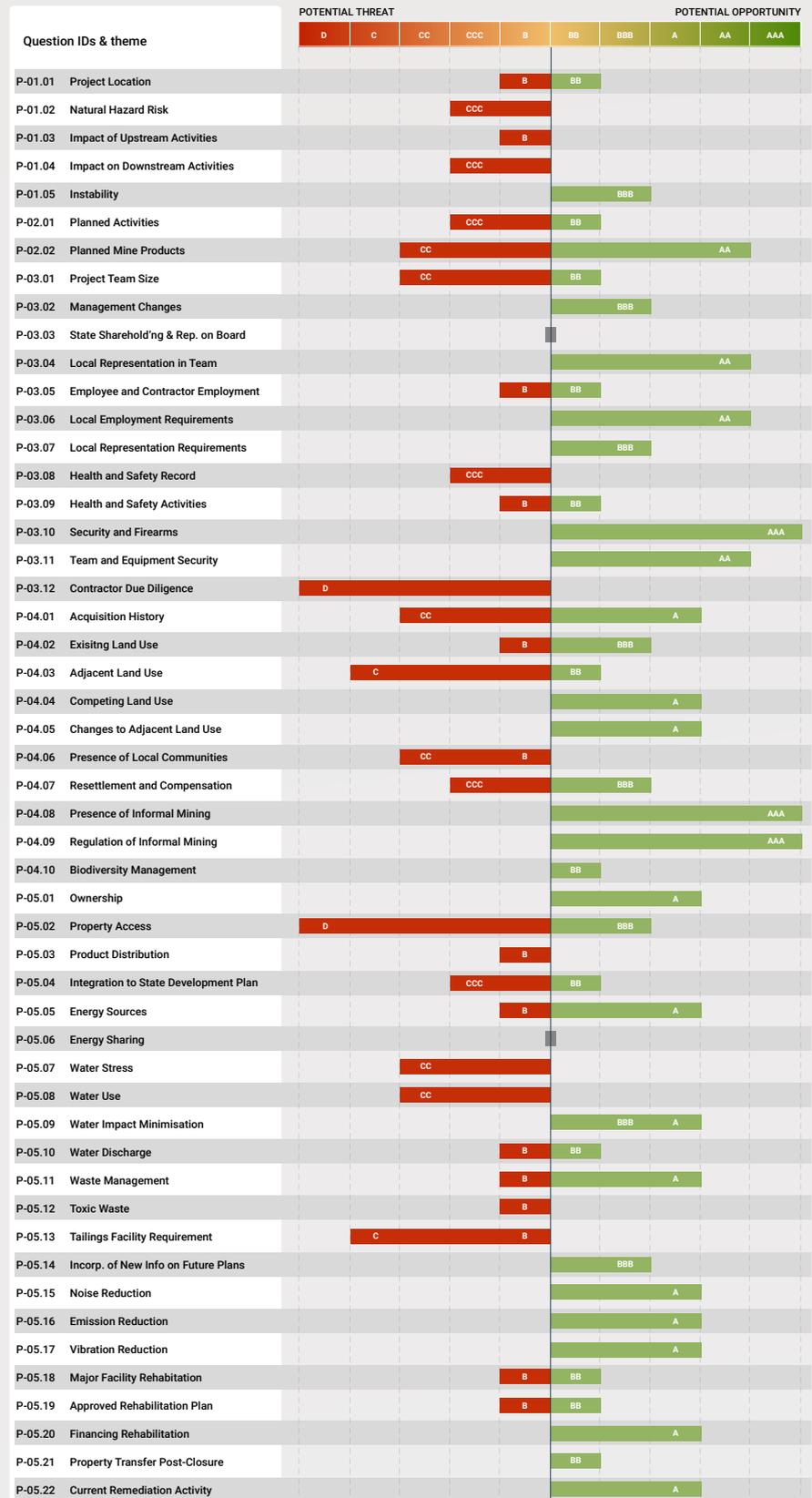


The following visual is an overview of the project-level questionnaire scores.

The individual scores noted on each bar are the scores that have been awarded for that question. If an individual bar has 2 scores listed, it's because the scores covered a range across multiple bandings.

Project Score Distributions: Ta Khoa

Post-PFS (Development) Framework: Scores valid for 12 months as of Dec 2021

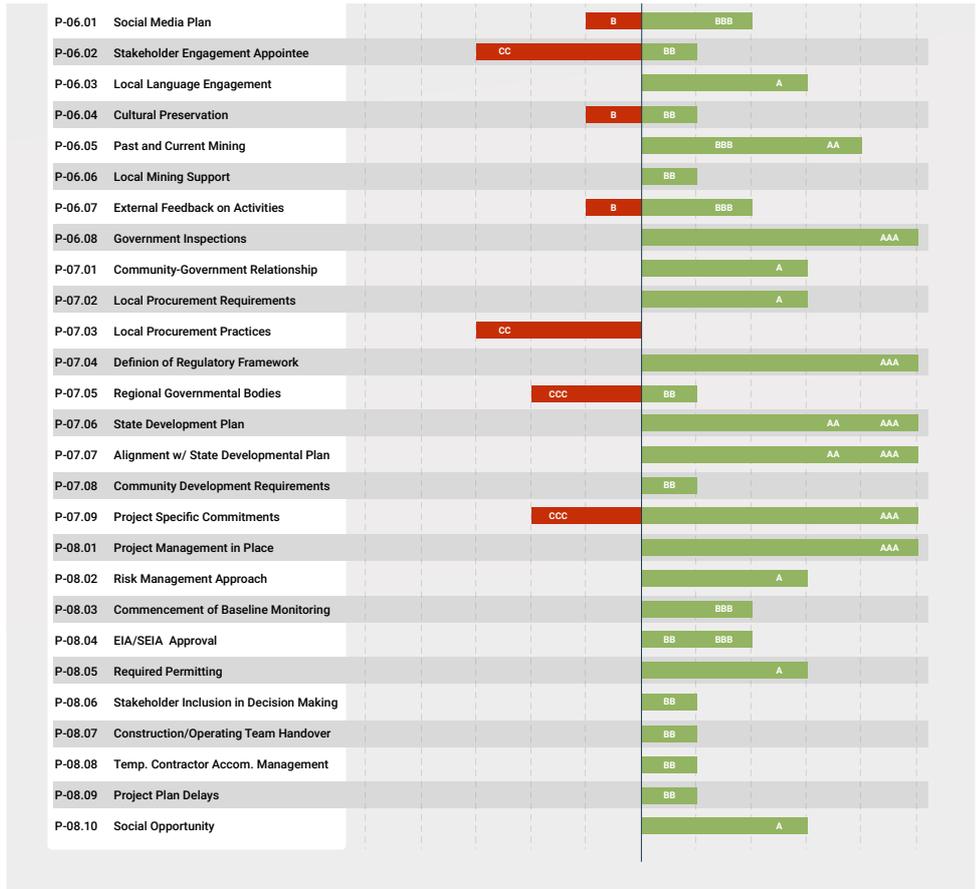


Project score distributions (Ta Khoa continued)



The following visual is an overview of the project-level questionnaire scores.

The individual scores noted on each bar are the scores that have been awarded for that question. If an individual bar has 2 scores listed, it's because the scores covered a range across multiple bandings.



Project score distributions

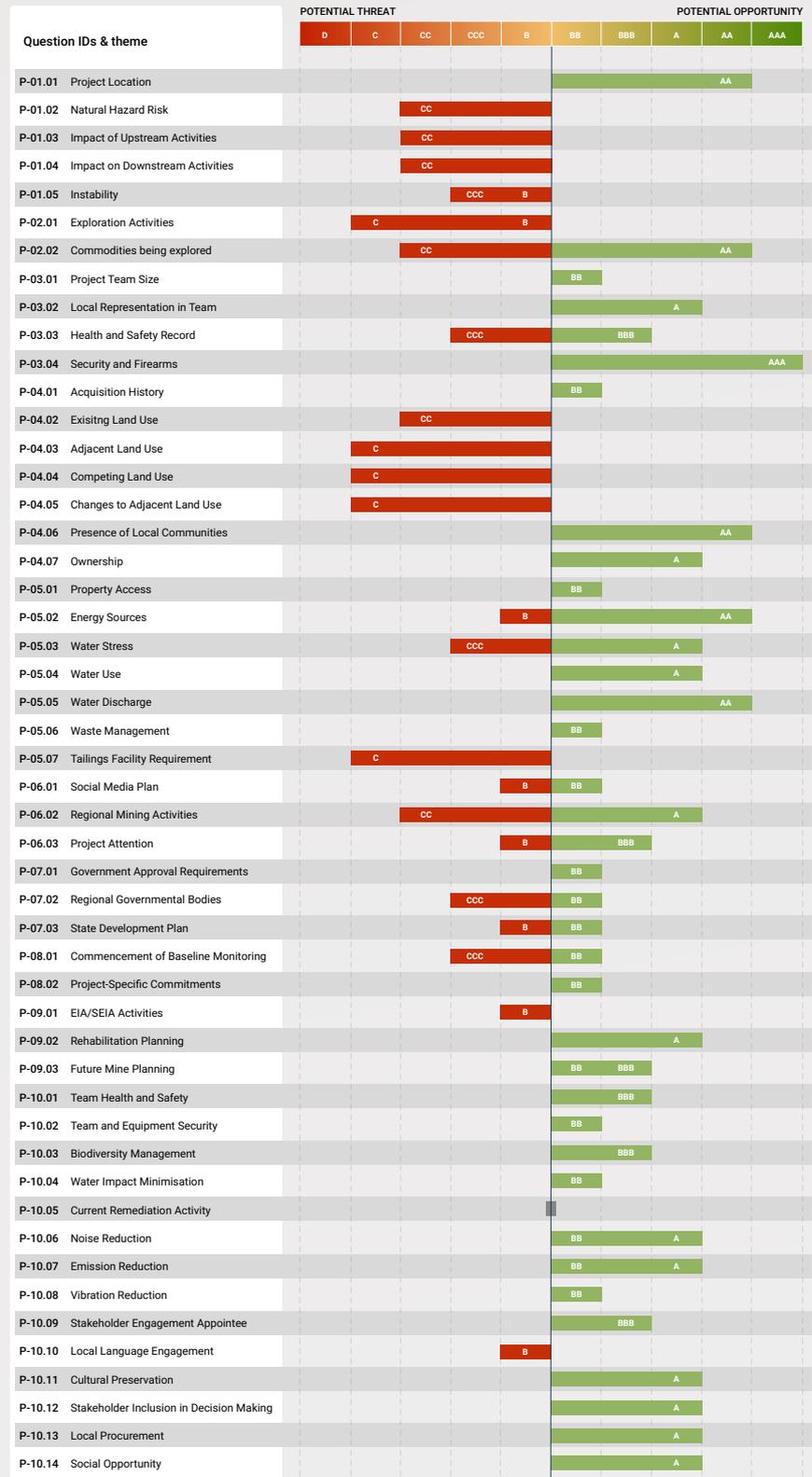


The following visual is an overview of the corporate-level questionnaire scores.

The individual scores noted on each bar are the scores that have been awarded for that question. If an individual bar has 2 scores listed, it's because the scores covered a range across multiple bandings.

Project Score Distributions: Gold Bridge

Pre-PFS (Exploration) Framework: Scores valid for 12 months as of Dec 2021



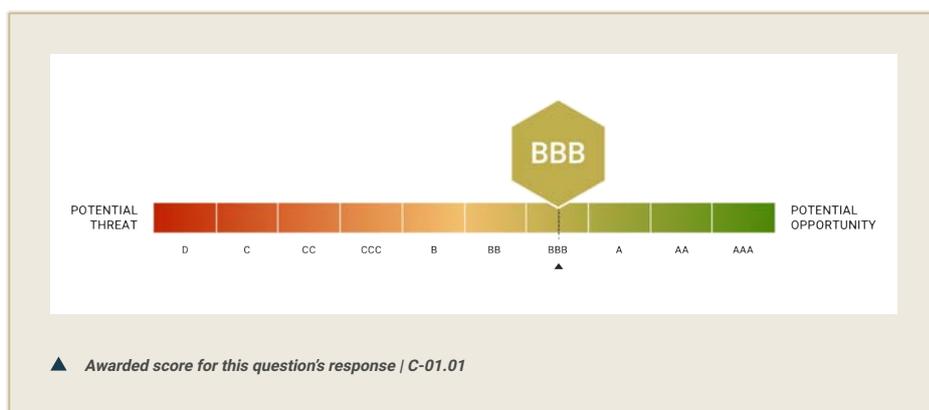
Corporate responses



For reference, your submission responses are detailed in this section along with the individual scores awarded for each question.

Corporate Question ID: C-01.01

Are ESG risks, sustainability priorities and findings of a materiality / risk assessment addressed within your most recent Company Strategy? If so, how?



Response

Date of most recent Strategy update (mm/dd/yyyy): "08/31/2021"

Comments pertaining to addressing of ESG areas of risk, sustainability priorities and materiality assessment: "First company risk assessment was conducted in May 2021; while the first company Materiality ESG assessment and benchmarking assessment against the TCFD were conducted in August and October of 2021."

Supporting Narrative

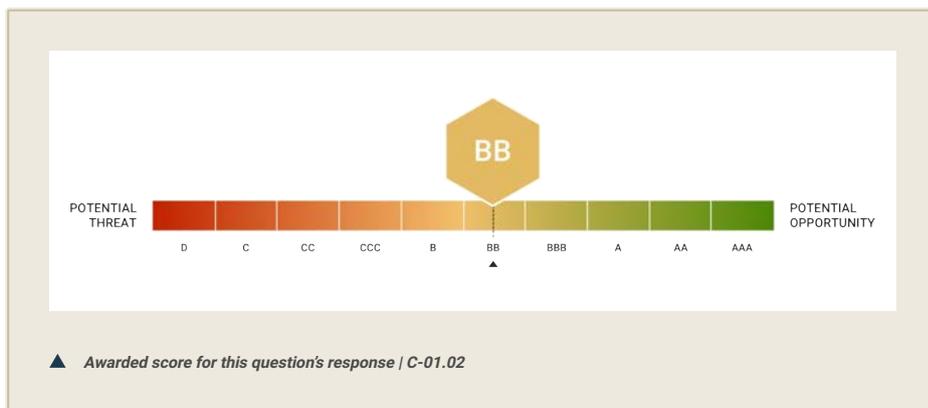
We conducted our first ESG Materiality assessment in August 2021 and a benchmarking assessment against the TCFD Framework and our current (nascent) practices and approach in October 2021. The materiality assessment, conducted over a number of weeks and with input from community leaders in Vietnam, board members, company leadership, employees, significant shareholders, and international agencies (UNGP and Transparency International) helped define our highest ESG focus areas/risks: Anti-Bribery and Corruption; Creating a positive legacy for the community and environment; Investment in Community Capacity; and Net Zero Emissions and circular economy. We are now working to address some of the key risks identified in this process and start to systemise our approach to addressing them through our priority activities.

Supporting Evidence Supplied

- Blackstone Minerals - Materiality Assessment - Final Materiality Report.pdf
- Blackstone TCFD Roadmap FINAL 141021.pdf

Corporate Question ID: C-01.02

Has the organisation committed to any of the following? Tick all that apply, including formal commitments. Proof of commitments to be uploaded / linked to.



Response

Corporate statements

- No net loss biodiversity
- ICMM Performance Expectations
- World Gold Council RGMP
- Net zero carbon
- TCFD reporting
- Paris Agreement Goals
- EITI support
- GRI reporting
- SASB Reporting
- B Corporation
- ISO 14000
- Other

Collective and collaborative initiatives

- UN Global Compact / SDGs
- UN CEO Water Mandate
- Climate Action 100+
- UN Voluntary Principles on Human Rights
- WBCSD
- Chapter Zero
- Natural Capital Coalition
- Business for Nature

Other

Supporting Narrative

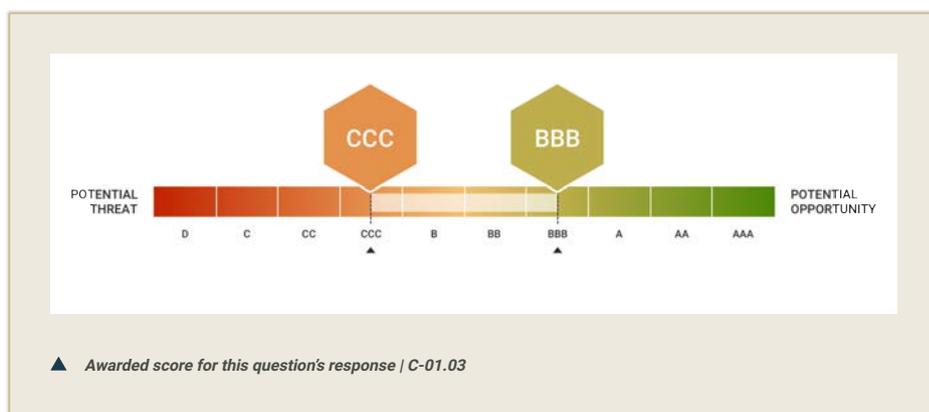
We are in the process of deciding the best performance reporting frameworks and metrics to apply to our ESG strategy, but it will likely be between SASB or GRI and the ICMM Performance Expectations. We are taking advice from our shareholders and consultants who supported our materiality assessment to determine the best approach to apply next years work and sustainability report (2022).

Supporting Evidence Supplied

- UNGP Membership Evidence.JPG

Corporate Question ID: C-01.03

Has the organisation prepared budgets that will ensure provision of human and financial resources to implement mitigation measures required to address significant environmental and social impacts?



Response

- Yes
- No
- Unsure

Supporting Narrative

At a project level, we have factored rehabilitation and closure costs into forecasts; while Community Investment activities have not yet been included in budgets but will be. At this point, we have budgeted for key environmental and community roles on the ground in Vietnam as our project progresses to recruitment of these positions in 2022. Further, we have engaged a Social Performance Lead early in the project's development (June 2021) to drive the ESG strategy at a corporate level.

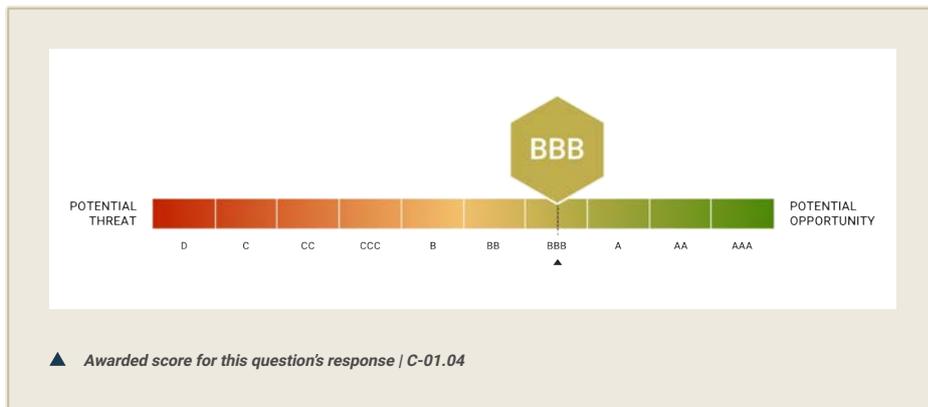
Also at a corporate level, we have so far devoted financial resources to: our first ESG Materiality assessment; annual subscription and project costs to embed Blockchain tracking of our product against key ESG metrics (Circular); TCFD Benchmarking and future Scenario Analysis; GHG Emissions assessments for 2020 and 2021 calendar years (2020 is complete); UNGP membership; and the Digbee ESG subscription and assessment service.

Supporting Evidence Supplied

None

Corporate Question ID: C-01.04

Has the Board waived or restated ESG-related targets or Key Performance Indicators over the last three years?



Response

- Yes
- No

Supporting Narrative

The Blackstone Board has never waived or restated any KPIs on any Performance related remuneration targets since inception of the Company. However, we have just introduced an employee share plan (of which the managing director is also a part) that has ESG targets embedded within the performance rights, but are also a "gateway" to being entitled to incentives. If there is a casualty or environmental incident then the performance rights will not vest.

Supporting Evidence Supplied

None

Corporate Question ID: C-01.05

What is your beneficial ownership? Are there any financially significant partnerships, or Joint Ventures with the ability to formally or informally influence strategy and / or operations? Please list, together with their level of influence over operation of the project.



Response

Answer: "For the Ta Khoa Project, the joint venture is between Blackstone Minerals owns 90% and Ban Phuc Nickel Mines owns 10%."

Supporting Narrative

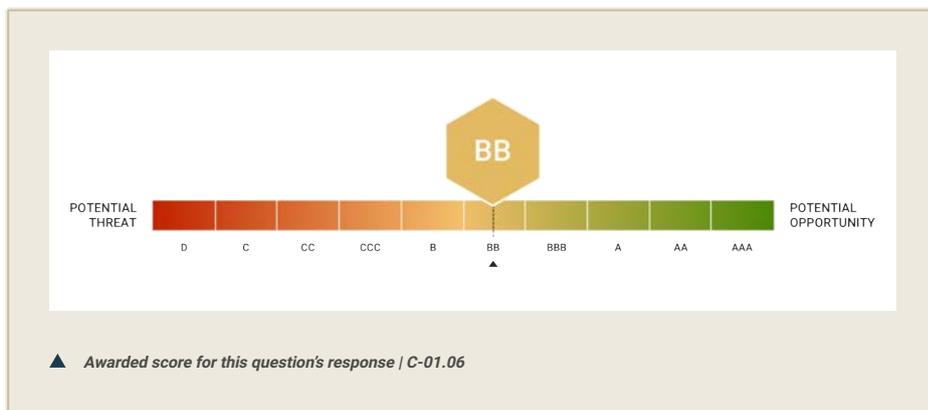
None

Supporting Evidence Supplied

None

Corporate Question ID: C-01.06

Does the company portfolio include any Joint Ventures for which the company is not the operating party? If so, how does the company ensure good practice ESG on those operations / projects? (NOTE: If the company has submitted a Digbee Project submission for this JV, please indicate as such and no further commentary is required).



Response

- Yes
- No

Supporting Narrative

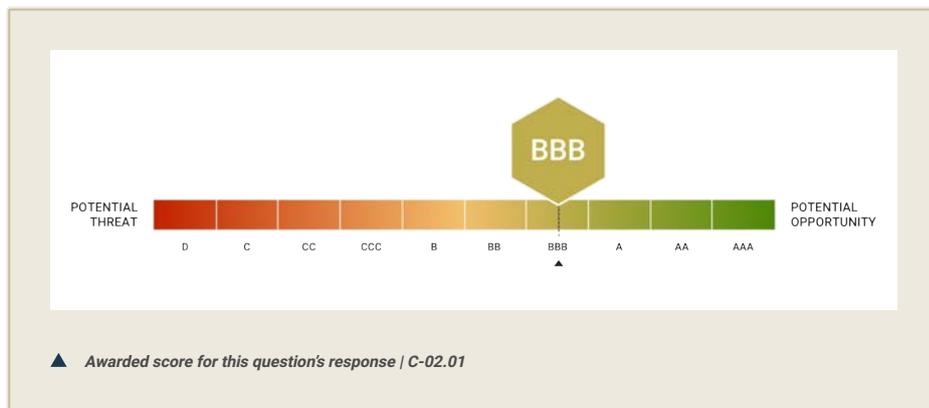
None

Supporting Evidence Supplied

None

Corporate Question ID: C-02.01

Please provide us with the structure of your Board and Senior Leadership



Response

∅ No answer provided

Supporting Narrative

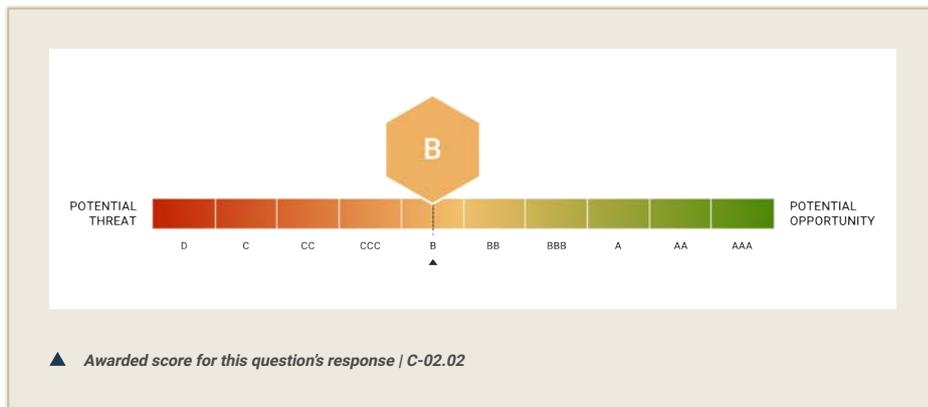
We have chosen not to disclose all Board Member Details. Rather, we refer you to the Director's Report from Blackstone's 2020 Annual Report, and in particular: Part 10: Information on Directors and Company Secretaries Part 12: Remuneration Report (Audited)

Supporting Evidence Supplied

- BSX 2020 Annual Report.pdf

Corporate Question ID: C-02.02

What proportion of company Directors are deemed "Independent"? Include comment and link to regulation definitions for company jurisdictions.



Response

- Under 33%
- Between 33-66%
- Over 66%

Supporting Narrative

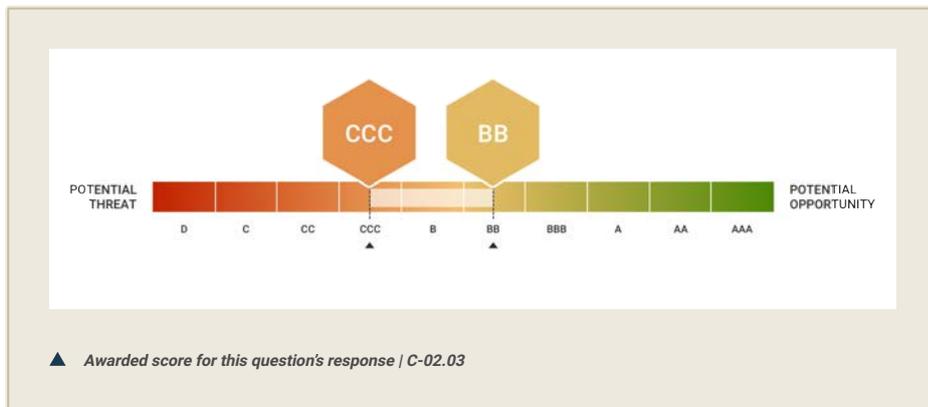
We use the ASX 4th Edition Principals of Corporate Governance for this definition:
<https://www2.asx.com.au/about/regulation/asx-corporate-governance-council>

Supporting Evidence Supplied

None

Corporate Question ID: C-02.03

Is there a mandatory rotation of Directors and/or have there been significant changes to Board composition over the last few years?



Response

- Mandatory rotation
- No rotation, but significant change over the last few years
 - Directors changed more than 3 years ago
 - Directors changed over the last year

Please provide percentage of change: "40% change - this accounts for two new Directors within 2021. There was also one new Director appointed in 2020 that has not been included in this figure."

- No rotation, no significant change

Supporting Narrative

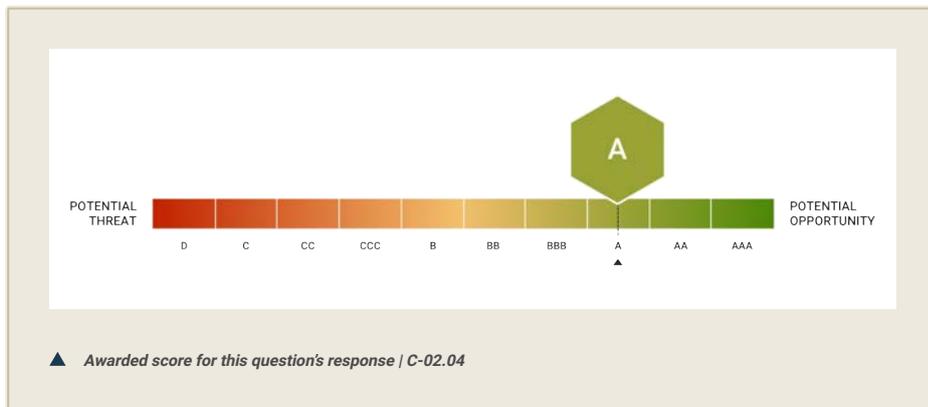
None

Supporting Evidence Supplied

None

Corporate Question ID: C-02.04

What percentage (if any) of remuneration is aligned to your Sustainability strategy?



Response

- N/A
- Up to 5%
- Between 5% and 10%
- Between 10% and 15%
- Over 15%
- Other

Supporting Narrative

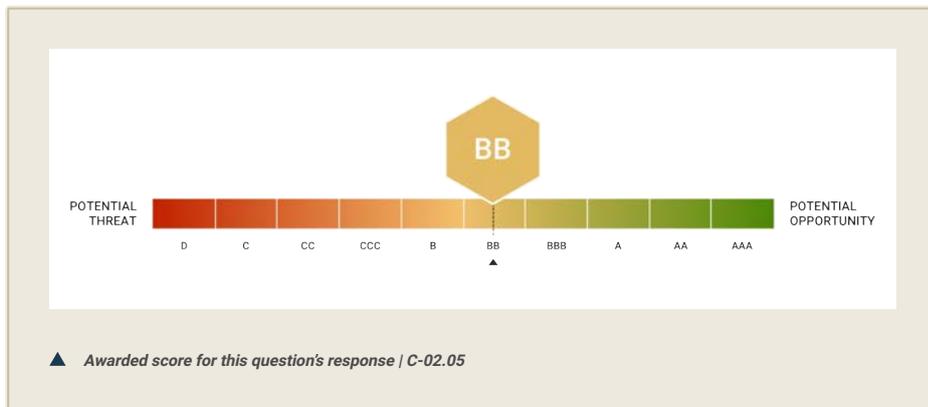
See attached for further detail on ESG metrics related to short and long term incentive programs for Blackstone Minerals Employees.

Supporting Evidence Supplied

- Blackstone Incentives and ESG .pdf

Corporate Question ID: C-02.05

How often do you address the Board skills and capability to manage current and future risks for the company and its project(s)?



Response

- No
- Yes, updated > 12 months ago
- Yes, updates < 12 months prior

Supporting Narrative

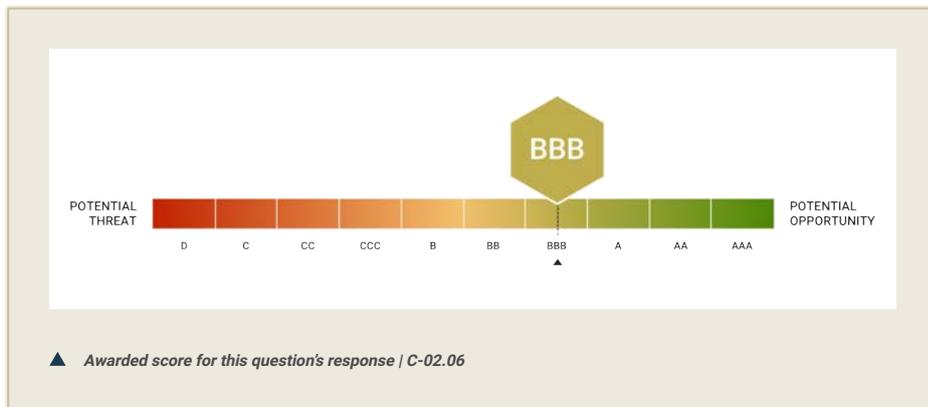
In 2022, there are provisional plans for the Board to undertake three key development activities. These are: participation in Critical Control monitoring aligned with the ICMM, Crisis Management training to meet the demands of business continuity in a global setting and G4 accredited by GMIRM (Global Mining Industry Risk Management).

Supporting Evidence Supplied

None

Corporate Question ID: C-02.06

What steps are taken to ensure transparency and diversity in the Director selection processes?



Response

- Board approval
- Board reported
- Published profile, process and eligibility criteria
- Open and externalised process

Supporting Narrative

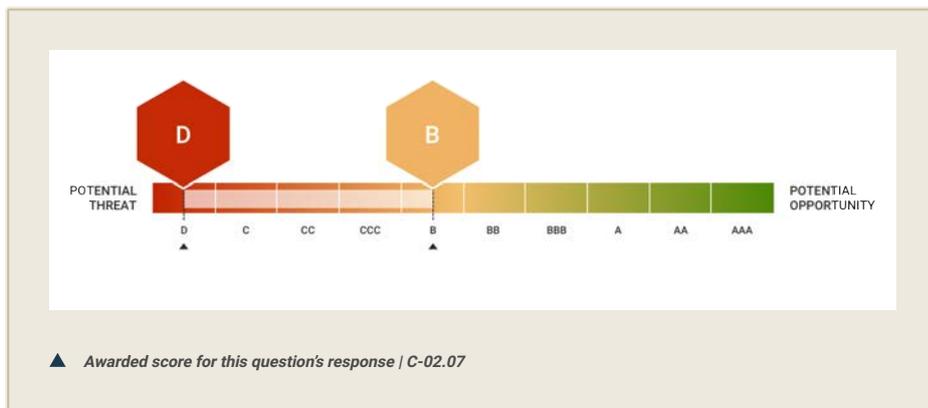
None

Supporting Evidence Supplied

None

Corporate Question ID: C-02.07

Are succession plans in place for key management functions?



Response

- No
- Yes, updated > 12 months ago
- Yes, updates < 12 months prior

Supporting Narrative

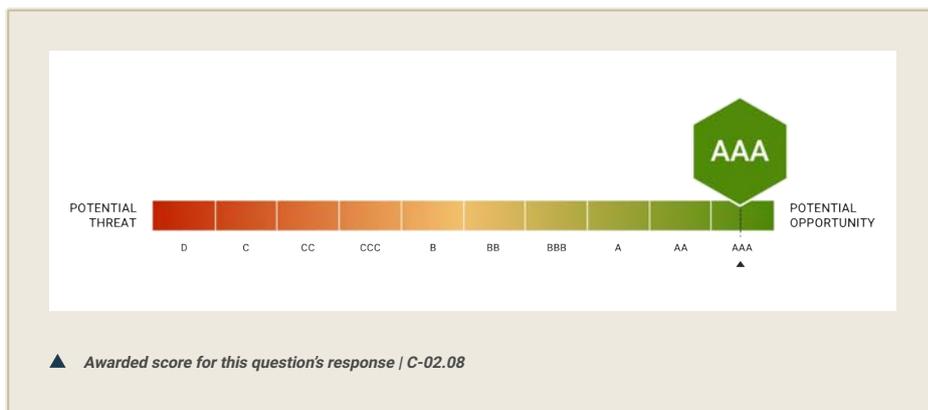
At this stage we do not have anything in place; however, we are currently undertaking a review and devising a plan for key management functions succession planning.

Supporting Evidence Supplied

None

Corporate Question ID: C-02.08

What provision in recruitment and employment do you make for vulnerable / underrepresented stakeholder groups such as women, indigenous people, elderly, people with disabilities, others?



Response

Answer: "Blackstone Minerals has a Diversity and Inclusion Policy and a Board Committee formed to represent 'People, Remuneration, Culture and Diversity' matters.

Blackstone is committed to high levels of local content in its employment practices through its subsidiaries in Vietnam primarily through supported recruitment and training programs which are tailored to the needs of each community and the make up of their population."

Supporting Narrative

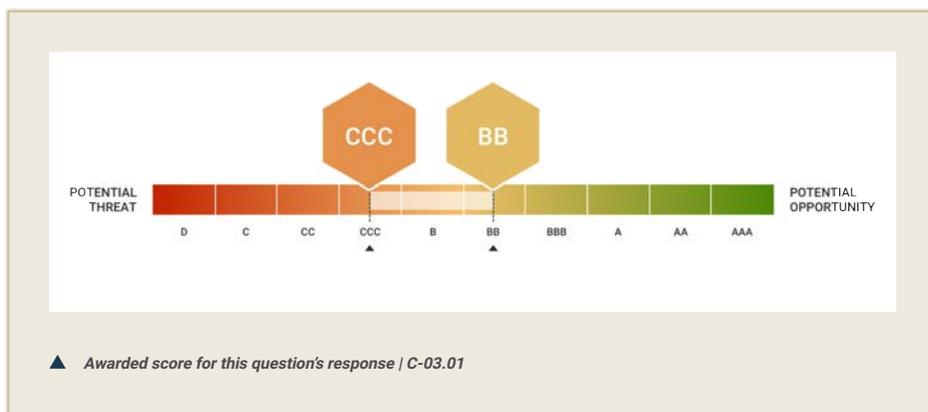
None

Supporting Evidence Supplied

- Diversity and Inclusion Policy_Vietnamese.pdf
- Diversity and Inclusion Policy_English.pdf
- BSX People, Renumeration, Culture and Diversity Committee Charter EN.pdf
- BSX People, Renumeration, Culture and Diversity Committee Charter VN.pdf

Corporate Question ID: C-03.01

Who is tasked with devising, implementing and reporting on the company's Government Engagement strategy? Upload supporting Company CG Code / Code of Conduct / Engagement Terms for relevant function / Board report / resolution extracts or reference



Response

Name: "Jamie Byrde"

Role: "Company Secretary and CFO"

Supporting Narrative

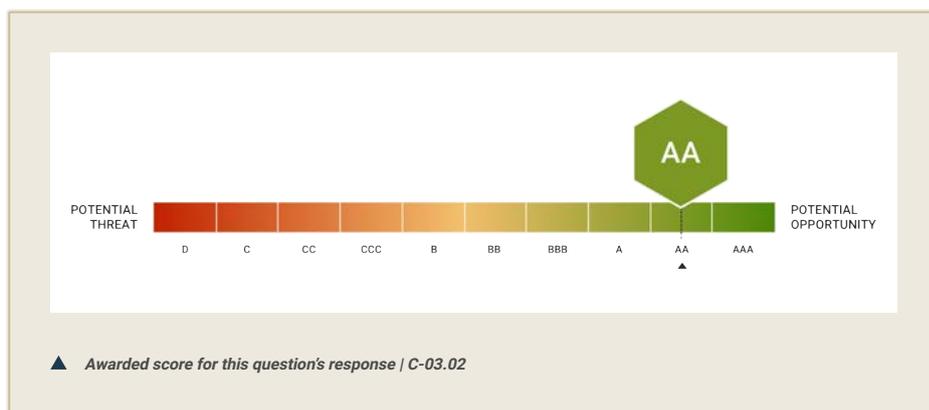
None

Supporting Evidence Supplied

- BSX Board Charter EN.pdf
- BSX Board Charter VN.pdf
- BSX Code of Conduct EN.pdf
- BSX Code of Conduct VN.pdf
- BSX Corporate Governance Statement EN.pdf
- BSX Corporate Governance Statement VN.pdf

Corporate Question ID: C-03.02

What steps does the company take to ensure that site/project-specific information, regarding ESG risks, impacts and management, is available in an accessible format to key stakeholders in country, including regulatory supervisors, local government, communities and employees, other operators in country and local suppliers and service providers? Select all that apply.


Response

- Website includes significant site/project-specific data in the national language
- Site/project-specific data in the national language via social media and other communications/publications in country
- Dedicated personnel in country engaging with stakeholders
- Site/project-specific data available in the national language at site and corporate offices in country

Supporting Narrative

We take a proactive approach to engagement with Vietnamese stakeholders to ensure we can message the project appropriately. In Vietnam over the last 12-18 months, given the project has been in care and maintenance, a number of our site and Hanoi corporate staff have assumed roles liaising with the community. These existing personnel include, the Head of Exploration who also serves as the Trade Union representative; in addition to the Site Manager who often liaises with the community on community investment projects; the Deputy General Director who has a CSR focus in her role; and the General Director who assumes government relations responsibilities alongside the Deputy General Director. (In Canada, we have engaged a part time community relations expert to assist with working with the First Nations group of Xwisten community and support permitting and other environmental and community activities and initiatives.)

In the past 5-6 months, we have made an effort to:

- translate our website to Vietnamese
 - provide corporate policies in Vietnamese
 - presented at the ASEAN mining forum, representing the mining sector for Vietnam (see link <https://baotainguyenmoitruong.vn/hop-tac-don-dau-xu-huong-moi-ve-cong-nghe-khai-khoang-332236.html> and attached English translation)
 - in conjunction with the Vietnamese Central Government Department of Mining and Resources, we hosted the Seminar on Sustainable Cooperation and Coordination in Advanced Mineral Exploration Techniques and Downstream Mineral Processing in Northern Vietnam (see attachment of summary of this event from the BSX sustainability report)
- and have recently developed a Stakeholder Engagement Strategy for the Ta Khoa Project.

In the coming months, we aim to:

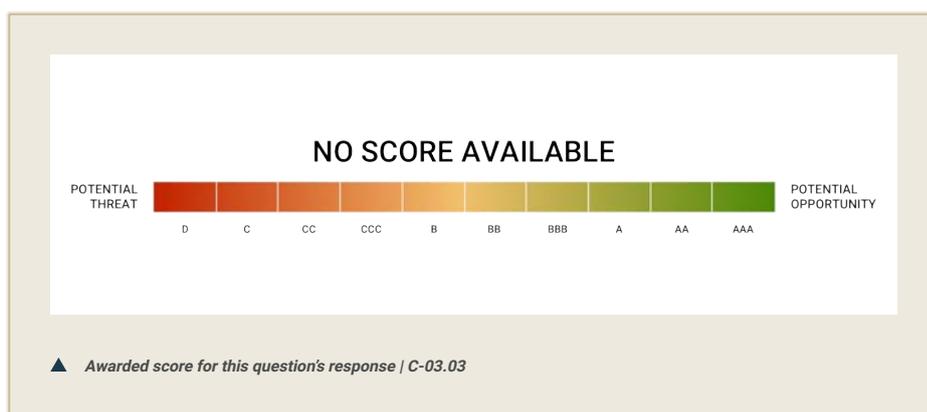
- distribute our Inaugural Sustainability report in a condensed format and with detail specific to the local community in Vietnamese for community members, commune, provincial and central government representatives, and prospective suppliers
- employ a Community Engagement Lead based at site to commence dedicated community engagement; in addition to already engaged employees who have assumed community liaison roles in the interim
- use social media (Facebook and LinkedIn) to engage with the local community as a way to promote major project announcements, employment and procurement opportunities, and community activities.

Supporting Evidence Supplied

- Government Engagement Blackstone .pdf
- Cooperation for new trends in Mining & Mineral Processing.pdf

Corporate Question ID: C-03.03

IF APPROPRIATE: How are arrangements and transactions with Government agencies (e.g. mandatory service contracting), State Owned Entities (e.g. Joint Ventures) and any State-controlled entities assessed and monitored?



Response

Answer: "Not applicable"

Supporting Narrative

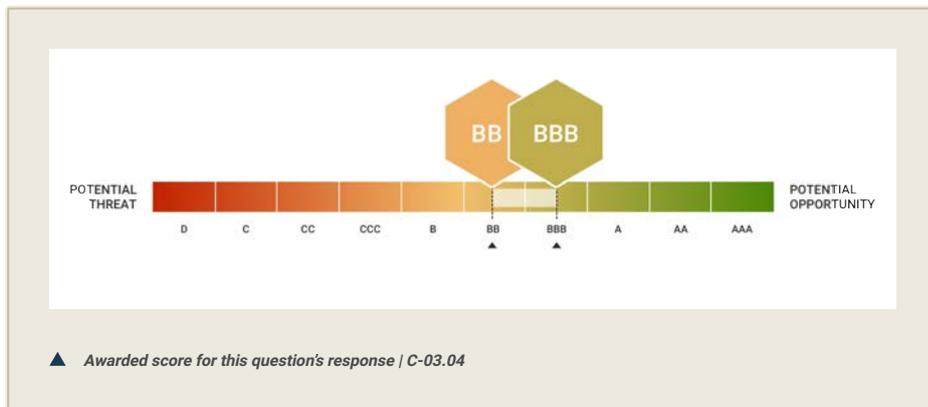
None

Supporting Evidence Supplied

None

Corporate Question ID: C-03.04

How can shareholders take action if Board and management remuneration does not align with the company's interest?



Response

Answer: "Shareholders can only influence remuneration at the AGM."

Supporting Narrative

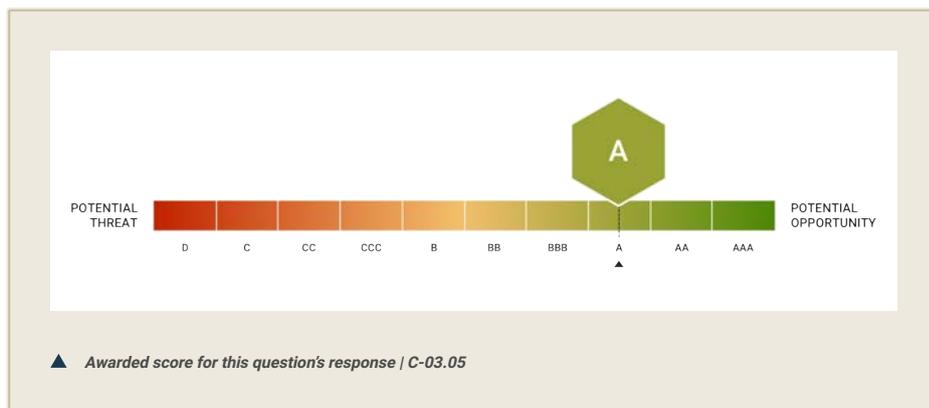
None

Supporting Evidence Supplied

None

Corporate Question ID: C-03.05

How does the Board anticipate and engage to manage shareholder requests, particularly on ESG, management structures, systems and controls and links to remuneration?


Response

- Queries addressed by senior management in context of investor relations
- Queries reported on by senior management and discussed at least annually by the Board
- Board consultations with governance, engagement and/or proxy advisers

Supporting Narrative

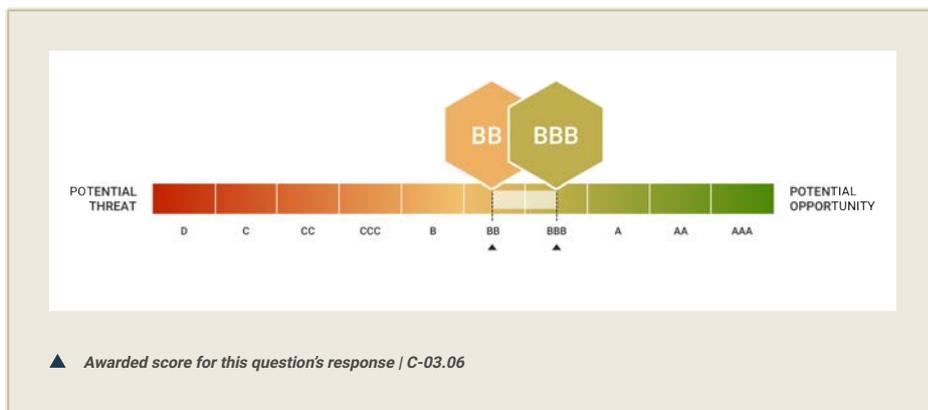
This year, we have proactively engaged with major shareholders on ESG-related queries and have established an Audit, Risk and ESG committee to support Board understanding of potential ESG risks that may be posed by shareholders. In some cases, shareholder engagement has been solely focused around ESG queries such as biodiversity, materiality assessments, board diversity and governance, global ESG trends related to Blackstone's work or sustainability reporting. We engaged with shareholders as a part of our first ESG Materiality process and then reported back on these results following the conclusion of the assessment.

Supporting Evidence Supplied

None

Corporate Question ID: C-03.06

How does the company participate in local / regional industry bodies (e.g. Mines Chamber) or investor-interest representative bodies (commerce chambers, foreign investor representation)?



Response

- Do not participate
- Current membership & participation in market consultation and/or committee work to engage authorities on specific issues
- None available
- Current membership
- Current membership with leadership functions

Supporting Narrative

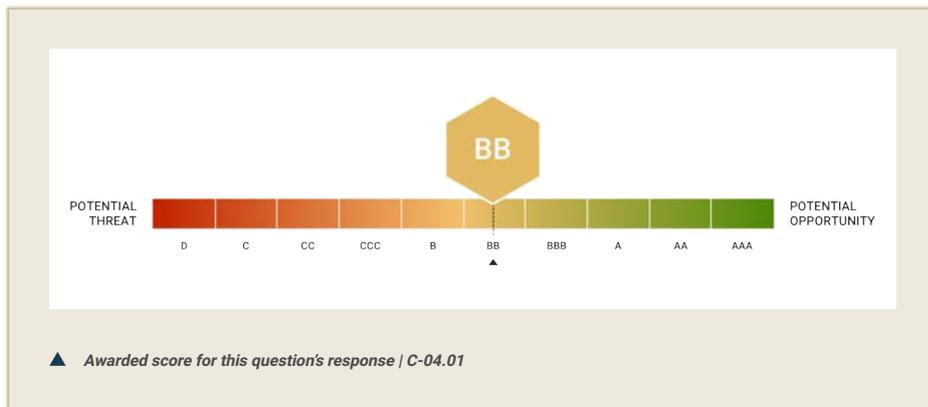
We have one employee, Patrick Chang - Head of Corporate Development, who is a executive member of the Australia Vietnam Chamber of Commerce (AusCHAM).

Supporting Evidence Supplied

None

Corporate Question ID: C-04.01

Are intra-group financing arrangements verified for compliance at project level (including corporate approvals and exchange control regulation)?



Response

- On-site management
- Annual Independent verification
- Internal verification
- Independent verification
- Other

Supporting Narrative

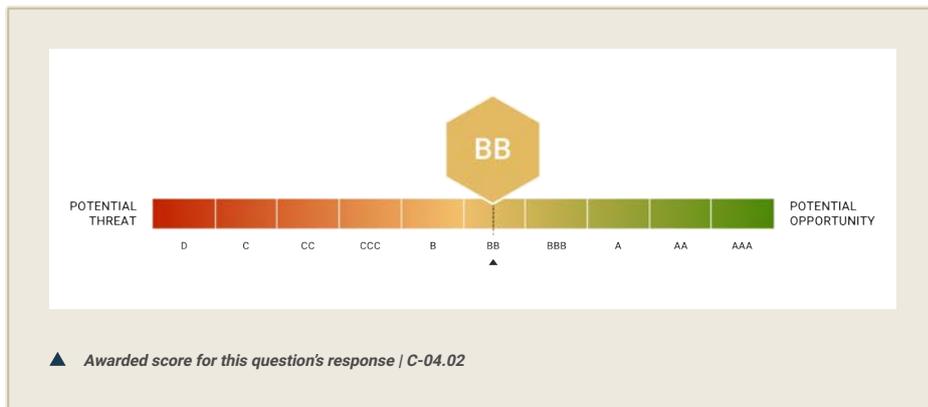
None

Supporting Evidence Supplied

None

Corporate Question ID: C-04.02

How are permitting and approvals compliance requirements identified, monitored and reported on?



Response

- On-site management
- Permitting compliance tool in place
- Permitting compliance tool in place (with annual review)
- Report to the CEO
- Report to the Board

Supporting Narrative

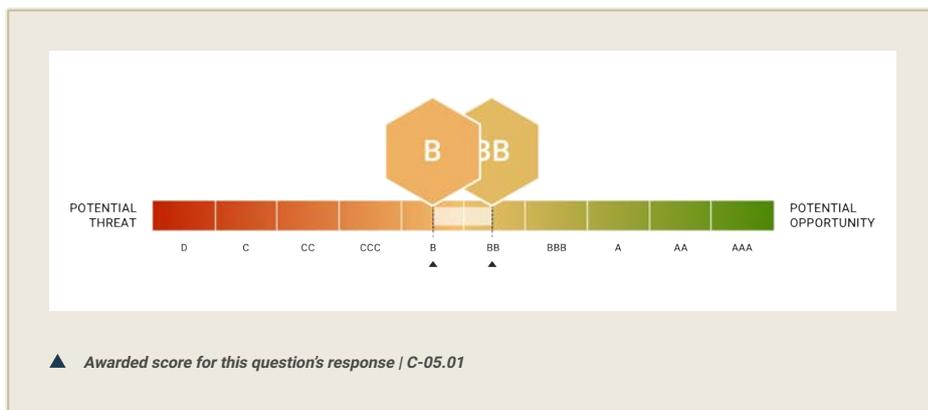
Built into the growth plans, via the Integrated Management Standards, is the requirement of Audit and Assurance Plans for each operation and project.
 The site/project shall continually monitor compliance to the plan and this shall be reported to the Board as part of the quarterly reporting.
 An annual internal audit is also a requirement, reportable to the Board via the Audit, Risk and ESG Committee

Supporting Evidence Supplied

None

Corporate Question ID: C-05.01

Have you received and how did you manage any grievances, concerns, complaints and / or praise related to any aspect of your business over the past 12 months?



Response

Answer: "There were no grievances or complaints received during the past 12 months at a corporate level. We have a Whistleblower Policy that has been in place since 2019. It is currently being updated to be more accessible to the project teams, as well as provide alternate solutions rather than contacting the two Corporate-level personnel listed in the document (through a dedicated whistle-blower and grievance hotline for employees, community members and suppliers)."

Supporting Narrative

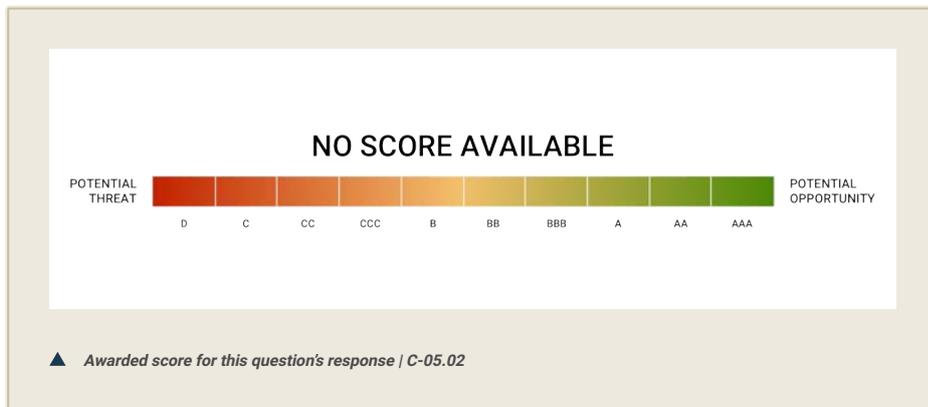
None

Supporting Evidence Supplied

None

Corporate Question ID: C-05.02

How is the company engaging with tax authorities on tax projections and underlying financial models?



Response

Answer: "At this point, no definitive response can be given regarding projections as we are still conducting studies for the project; however, it is expected we would be clearer on this by next year. While Actually for the refinery we do have a PFS, but we haven't selected a location yet, so we have not been discussing tax matters with the relevant provincial government at this stage."

Supporting Narrative

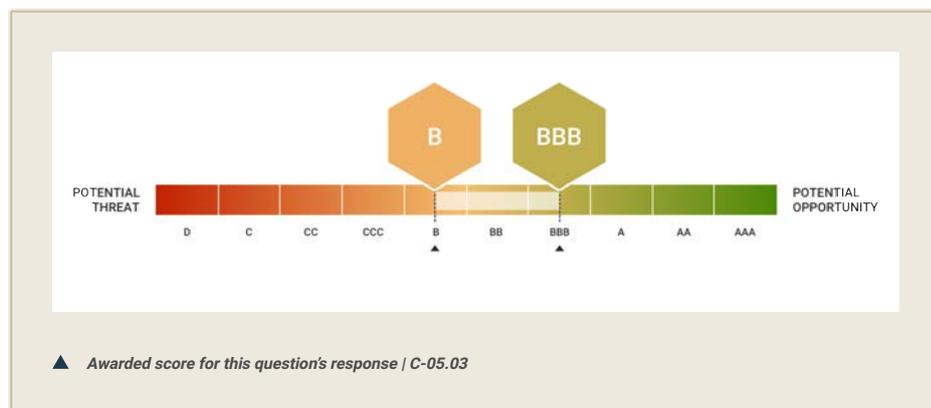
None

Supporting Evidence Supplied

None

Corporate Question ID: C-05.03

How does the Board monitor, assess and improve the effectiveness of bribery and corruption prevention?



Response

Answer: "The board has oversight of bribery and corruption posing a threat to our operations, particularly in Vietnam. It is anticipated that the newly established Risk, Audit and ESG committee will regularly discuss ABC once regular meetings are established."

Supporting Narrative

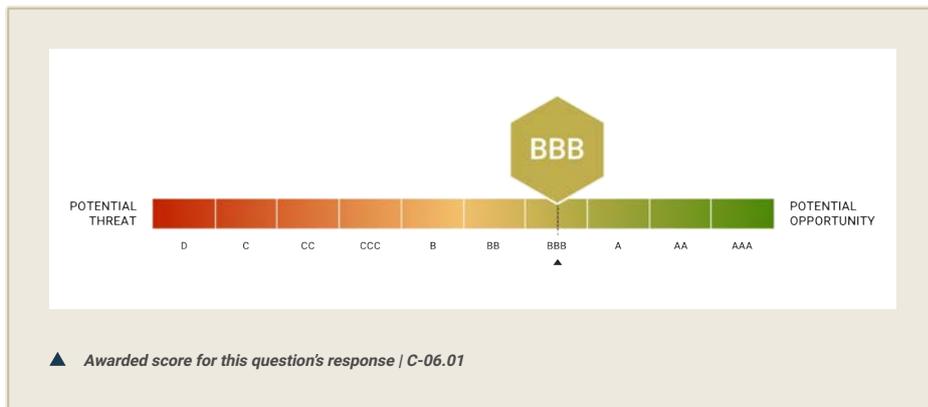
This year, through our ESG Materiality assessment process, Bribery and Corruption was identified as our major risk as a business. We do have an Anti-Bribery and Corruption policy in place; however, are currently undergoing a review of this policy to ensure it better reflects our international context. Further to this review, we engaged with Transparency International in both our Materiality assessment process, and through webinar trainings to better understand the assessment of these risks to junior mining companies like ours. We have since connected with Toward Transparency (Vietnamese sister office of Transparency International) and conducted training with our corporate team on this issue. We have an intention to run a longer workshop with 16 roles identified as "high risk" in terms of potential exposure to bribery and corruption. We assessed these 16 staff to determine their understanding of bribery and corruption in Vietnam, with the results suggesting we have more work to do in preventing bribery and corruption in our recruitment processes, the supply chain and at work. We need to continue to develop processes and due diligence that address areas of bribery and corruption risk associated with our suppliers, the permitting process and community investments.

Supporting Evidence Supplied

None

Corporate Question ID: C-06.01

How do you embed good risk management within your team and wider workforce?



Response

Risks are identified across the organisation in an integrated manner. At all levels and across all disciplines (i.e. risk management is not just a safety management tool).

- Yes
- No
- Maybe

Risk management is a dynamic activity which all employees / contractors / visitors are encouraged to contribute to through identifying and actively managing risks on a constant basis.

- Yes
- No
- Maybe

Everyone is expected and encouraged to shout out when they come across unmanaged risks or ineffective controls that could affect the organisation on a ESG, Safety, Production, Legal and / or financial basis.

- Yes
- No
- Maybe

Everyone gets trained to manage the risks they need to manage (including how to verify the effectiveness of controls) and is supported when they need help to understand and/or manage the risk.

- Yes
- No
- Maybe

Risks (including both potential opportunities and threats) and the effectiveness of controls are updated regularly and discussed in management meetings.

- Yes
- No
- Maybe

Senior and project managers can sketch out the organisation's risk management approach without referring to company documents.

- Yes
- No
- Maybe

Management regularly raise risk matters with their direct reports and ask how they are managing key risks.

- Yes
- No
- Maybe

Management and teams can't get a project accepted without a robust risk management assessment that includes risks to and posed by both the project and long term viability of the asset.

- Yes
- No
- Maybe

An updated risk profile is a core input to the revision of company budget and strategy.

- Yes
- No
- Maybe

Management can show robust and practical plans for each major risk including where controls and support is required from other departments = an integrated risk management plan.

- Yes
- No
- Maybe

When risks materialise, lessons are learnt and incorporated into the broader management of risks.

- Yes
- No
- Maybe

Supporting Narrative

Blackstone Minerals, while being a new organization, has risk management, both operational and material, as the foundation of business practices.

As the business processes are agreed and implemented, the identification and management of risk is integrated.

As a new company we look to industry organization, such as ICMM and GMIRM, for what good looks like

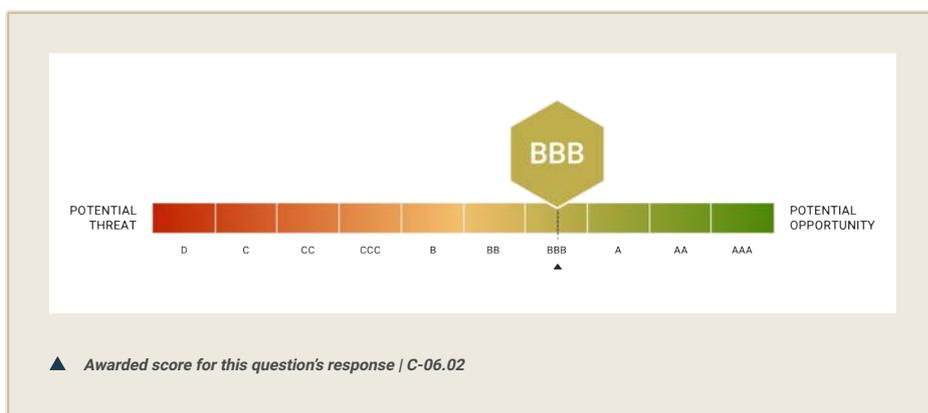
and start our journey from there.

Supporting Evidence Supplied

None

Corporate Question ID: C-06.02

How frequently and in what format do you test your resilience inclusive of accident and emergency preparedness related to environmental and social incidents?



Response

- Desktop
 - Every 3 months
 - Every 6 months
 - Every 12 months
- In person simulation
- Ad hoc
- Other fixed period

Supporting Narrative

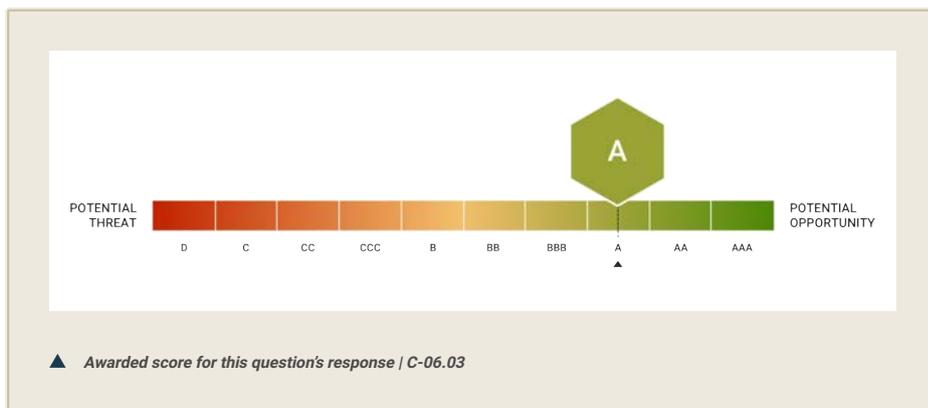
With the current limited activities, annual desktop reviews have been sufficient. Our current planning includes operational preparedness at project level and from a corporate perspective, Crisis Management. These have been drafted, and budgeted, for delivery in early 2022.

Supporting Evidence Supplied

None

Corporate Question ID: C-06.03

How are Governance structures and practices embedded in management and decision-making at project and corporate level? What steps are taken to monitor and improve Governance performance across the company?



Response

Answer: "As the Blackstone Minerals develops the roles in the organization structure and the position descriptions - we are using a version of the Excellence, Delivery, Governance approach to business support and work output.

Our business support processes are designed with the PDCA approach and the role structure ensures effective and sufficient governance for business improvement and transparency.

A Committee Structure has been implemented in 2021 that enables greater Board oversight of a number of key areas to the business, through a Committee structure. 1) Audit, Risk and Environment, Social, and Governance Committee; 2) Nomination Committee; 3) People, Remuneration, Culture and Diversity Committee."

Supporting Narrative

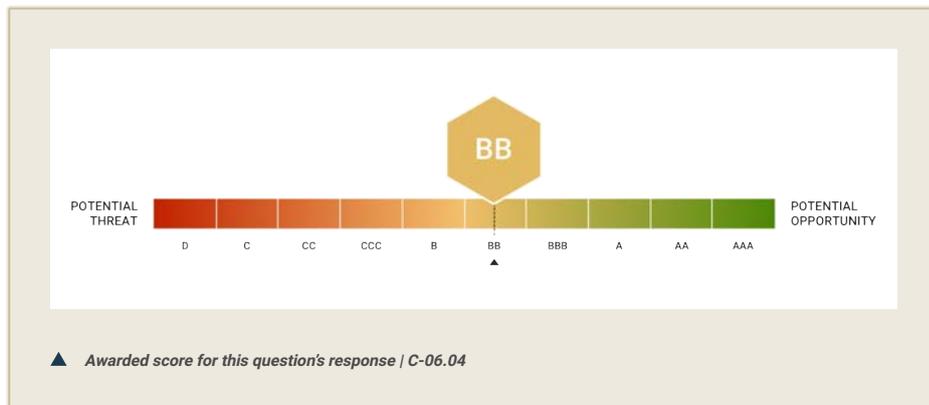
None

Supporting Evidence Supplied

- ARESG Committee Charter_English.pdf
- ARESG Committee Charter_Vietnamese.pdf
- Nomination Committee Charter_Vietnamese.pdf
- Nomination Committee Charter_English.pdf
- People, Remuneration, Culture and Diversity Committee Charter_English.pdf
- People, Remuneration, Culture and Diversity Committee Charter_Vietnamese.pdf

Corporate Question ID: C-06.04

Please give an example where you have forfeited financial return in favour of environmental or social priorities.



Response

Answer: "We are not in a position for financial return at this point, given the early stage of the project. However, we have made efforts to enhance ESG priorities at expense to Blackstone Minerals that would ordinarily be considered quite early in the development of the project. For example, we have released a sustainability report prior to any production commencing; we have committed to detailed studies of dry stack tailings options over conventional tailings for our upstream mine expansion, to ensure we understand options available for lesser impacts on communities; we have engaged a social performance/ ESG lead early (prior to project and process engineers being engaged) to ensure ESG is embedded early on in the project."

Supporting Narrative

None

Supporting Evidence Supplied

None

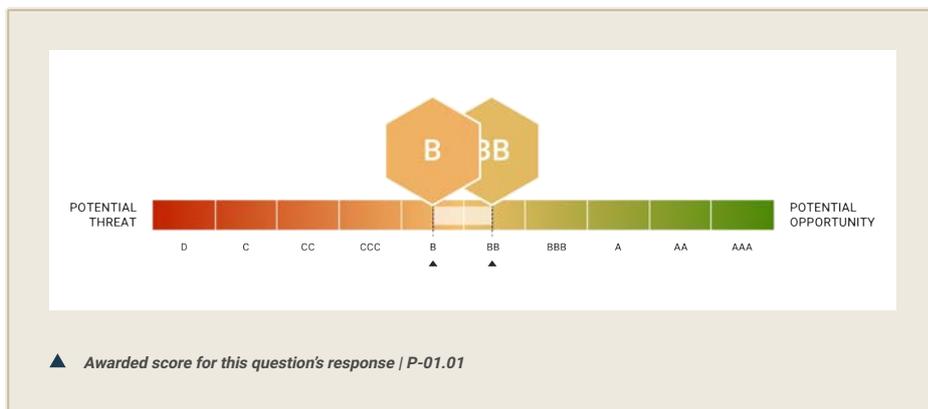
Project responses

i
 For reference, your submission responses are detailed in this section along with the individual scores awarded for each question.

Project Responses - Ta Khoa

Project Question ID: P-01.01

Please share with us where your project is by providing geographic coordinates in geographic latitude and longitude format (WGS84 coordinate reference system i.e. GPS). Please also provide a map of your tenement / lease / licence / block / working area. (If you cannot upload your map, please contact the team to support you). If your project consists of multiple areas, and/or it has undergone change since your previous submission (if applicable), please outline this context in the supporting narrative.



Response

Upload or insert grid reference / AOI / MAP: "The Ta Khoa project is located in Son La Province, Vietnam - 21.1022N 103.7289E,"

Supporting Narrative

Ban Phuc, the site of the original Ban Phuc Nickel Mine underground operation and concentrator is located at 21.1908N 104.3065E. This will be the site of the new mine and concentrator for the Ta Khoa Project. The Ta Khoa Project will also construct a Refinery near to Ban Chat - 21.7119N 1071.743E

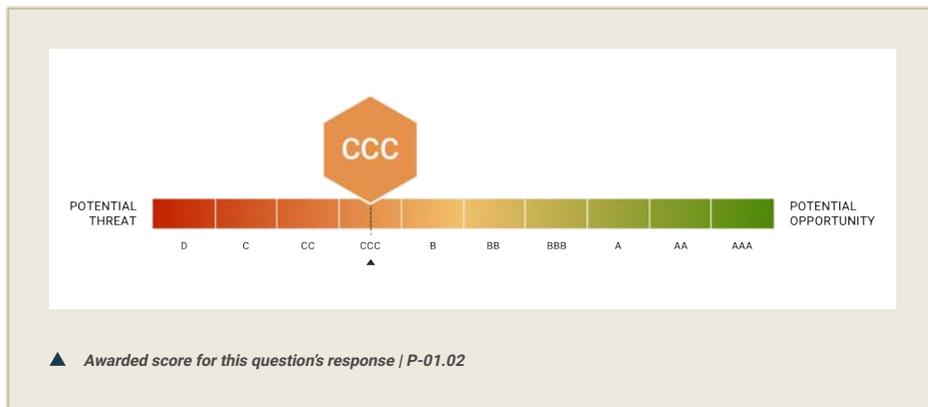
Current exploration and mining licences are shown on the attached Map of licence land. Site locations and layouts for the new mine, concentrator and refinery will be finalised during the PFS.

Supporting Evidence Supplied

- Map of licence land.pdf

Project Question ID: P-01.02

Is your property at risk of any of the following natural hazards (now and over the life of the project)? Tick all that apply.



Response

- Earthquakes
- Landslides
- Tsunamis
- Volcanic Activity
- Avalanches
- Floods
- Extreme temperatures
- Drought
- Wildfires
- Cyclones
- Storms / Wave surges
- Disease epidemics
- Insect / Animal plagues
- Other

Answer: "Strong storms that lead to landslides and flooding have occurred in 2008 and 2018 in the community close to the mine. We plan to conduct a TCFD Scenario analysis in Q4 of 2022, in order to better appreciate the physical risks posed to our project through a number of increased degree Celsius scenarios."

Supporting Narrative

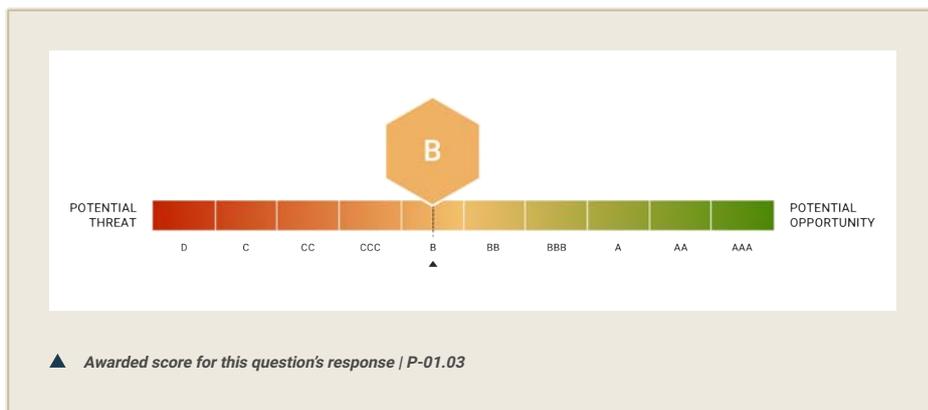
None

Supporting Evidence Supplied

None

Project Question ID: P-01.03

Is there anything upstream of you which could impact (positively / negatively) on your activities now or over the life of the project? e.g. reservoir / lake, dam, glacial advance / retreat, population increase and informal settlements, industry with potential source of water contamination, another mine.



Response

Yes

Natural

Explain: "We source water from the Da River, approximately 2.5km upstream from the mine site. In recent years, anecdotal feedback has suggested that the water quantity has reduced. The ESIA will assist us in understanding this as a potential impact."

Manmade

N/A

Supporting Narrative

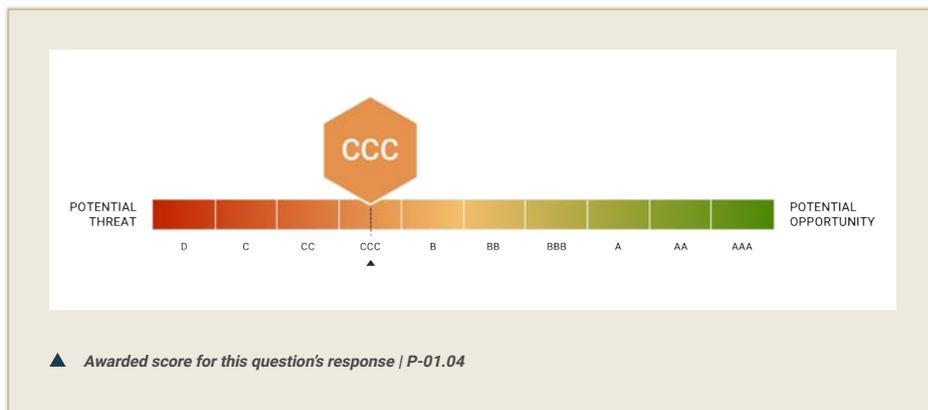
None

Supporting Evidence Supplied

None

Project Question ID: P-01.04

Is there anything downstream of your activities which you might impact, now or over the life of the project, directly or indirectly as a result of your activities? e.g. communities, indigenous groups, watersheds, biodiversity sensitive area, water resources, other industry, heritage sites etc



Response

Yes

Natural

Explain: "Water resources may become sensitive in a time of increased uncertainty around rainfall events; however, this is yet to be confirmed through ESIA studies and further analysed and planned for under the TCFD scenario analysis."

Manmade

Explain: "We expect our ESIA studies to identify further potential impacts of our activities. We expect there to be increases with respect to the population returning to the communities we are operating in and in-migration that needs to be carefully managed for the mine and refinery."

N/A

Supporting Narrative

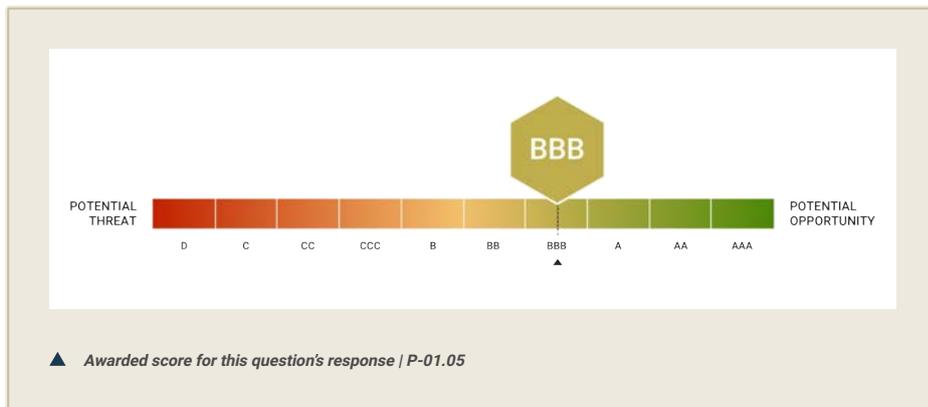
None

Supporting Evidence Supplied

None

Project Question ID: P-01.05

Is there a recent history of conflict in the area in which you are operating?
E.g. political / ethical or ethnically motivated. Tick all that apply.



Response

- Yes
- None

Supporting Narrative

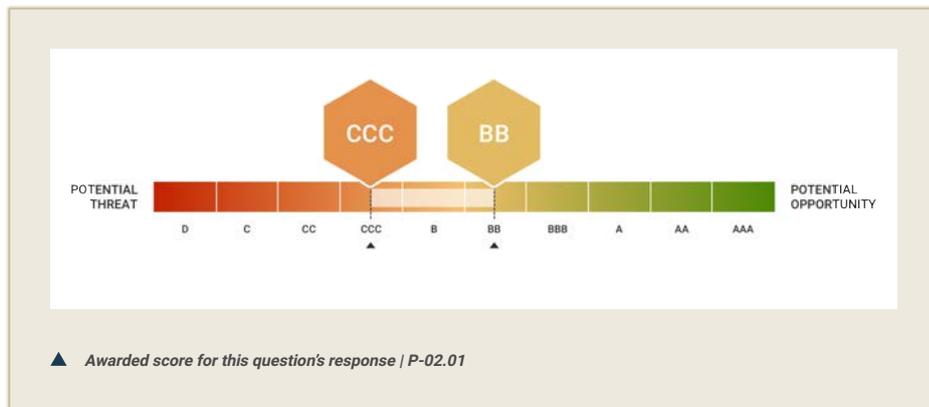
There is no recent history of conflict motivated by ethnic or political motivations in the area.

Supporting Evidence Supplied

None

Project Question ID: P-02.01

What activities are you currently undertaking and planning to undertake in the next 3 years? Tick all that apply.


Response

- Permitting and approvals
- Baseline and impact studies for environmental approvals
- Baseline and impact studies for social assessments
- Environmental monitoring
- Construction of roads for access
- Installation of power transmission lines
- Land clearing and grading
- Cut and fill
- Drainage course establishment and rerouting
- Installation of water control structures
- Installation of water supply systems including creation of reservoirs
- Construction of processing facilities
- Construction of tailings facilities
- Construction of waste rock disposal area
- Installation of land pipelines

Supporting Narrative

ESIA will be undertaken to meet both Vietnamese Government requirements and good international practice.

Environmental and Social Management Plans will be developed and implemented for the Construction and Operations.

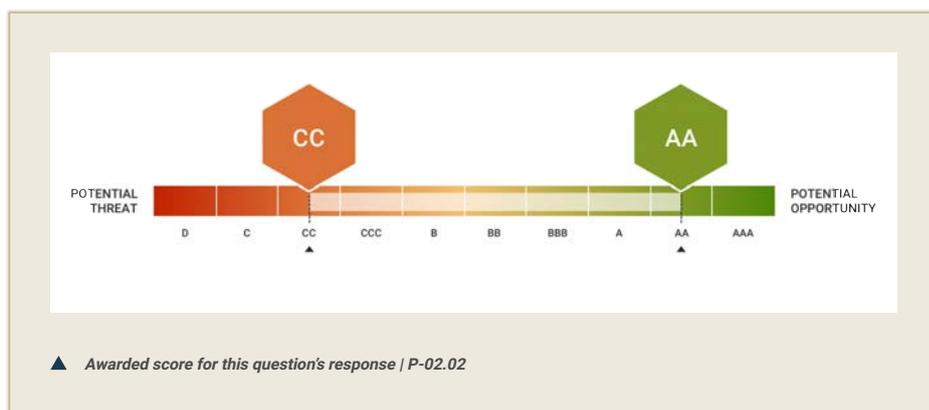
Automatic monitoring systems for water and air monitoring will be installed to support our ongoing monitoring programs.

Supporting Evidence Supplied

None

Project Question ID: P-02.02

What commodities do you intend to sell including all potential by-products? Please list and where possible also state the ore body type (if known)



Response

NCM Precursor (Nickel, Cobalt, Manganese)

Copper

Palladium

Gold

Platinum

Supporting Narrative

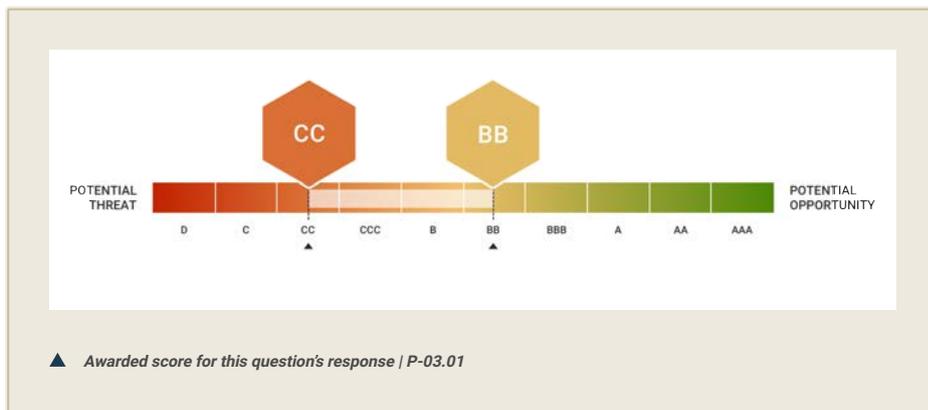
It is expected that this NCM product will support the development of cathodes for the EV battery industry.

Supporting Evidence Supplied

None

Project Question ID: P-03.01

How many people are currently in your project team, and how many are projected or estimated to be in the coming years? If going into construction in the next 5 years, please add a supporting narrative to estimate the number of contractors required.



Response

Men

Now: "246"
 Anticipated next year: "251"
 Anticipated 5 years: "250"

Women

Now: "32"
 Anticipated next year: "51"
 Anticipated 5 years: "70"

Non-binary

Now: "0"
 Anticipated next year: "N/A"
 Anticipated 5 years: "N/A"

Supporting Narrative

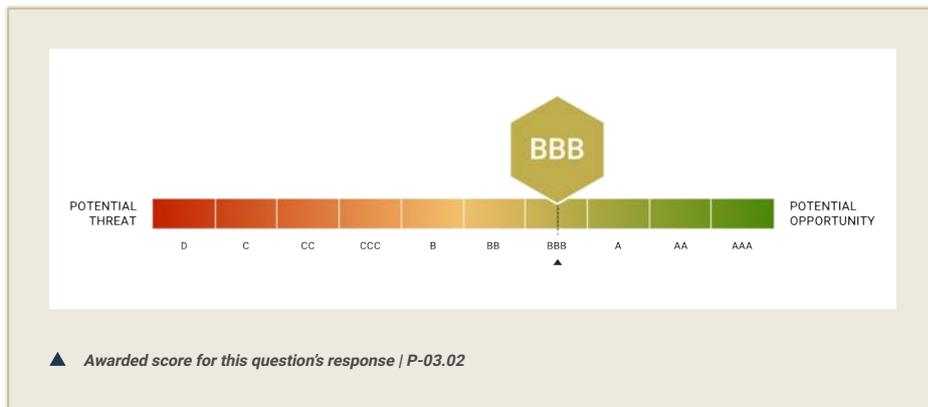
Please note these figures relate to our project team based on site and in Hanoi. These figures also only related to direct recruitment; as the number of local contractors to be engaged is still being determined as we continue to develop the project implementation plans.

Supporting Evidence Supplied

None

Project Question ID: P-03.02

Has there been or do you anticipate a significant change in local management in the coming year?



Response

- Yes, handover completed on good terms
- Yes, separate exploration and operations management teams
- Yes, handover prepared in anticipation of change within the year
- No

Supporting Narrative

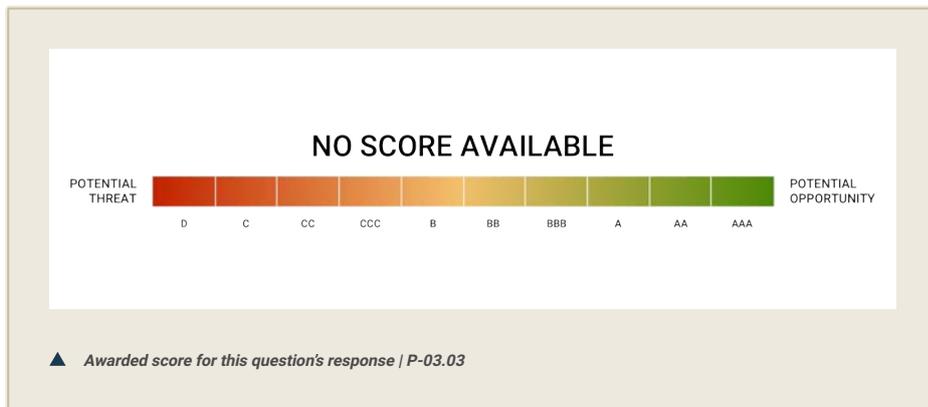
None

Supporting Evidence Supplied

None

Project Question ID: P-03.03

Please confirm whether the State is a shareholder in the mining company (OpCo) and their representation on its Board.



Response

- No State shareholding
- State shareholding

Supporting Narrative

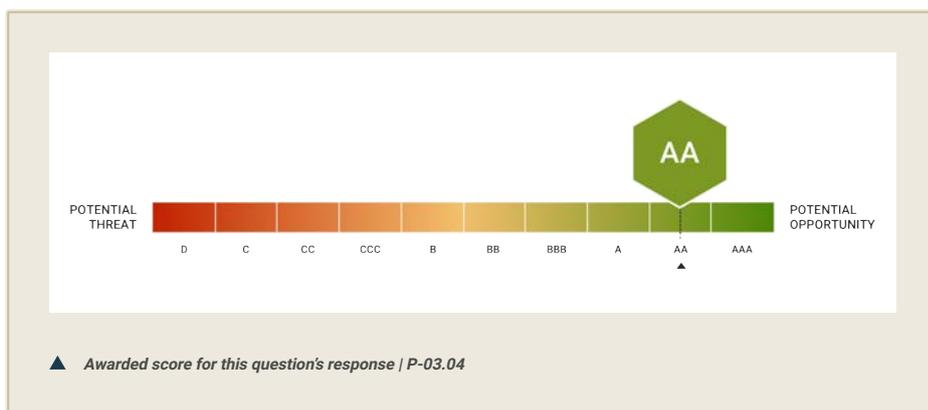
None

Supporting Evidence Supplied

None

Project Question ID: P-03.04

Regarding your project team (inclusive of employees and contractors), what percentage are drawn from the local population (local to the asset) and what percentage are drawn from the national population? Please provide estimations for the future. Note: Please assume 'local' as within the same province as project or c.50km – for very remote projects please give explanation.



Response

% of workforce from local population

Now: "74"

Anticipated next year: "74"

Anticipated 5 years: "75"

% of workforce from national population

Now: "25"

Anticipated next year: "24"

Anticipated 5 years: "Unknown"

Supporting Narrative

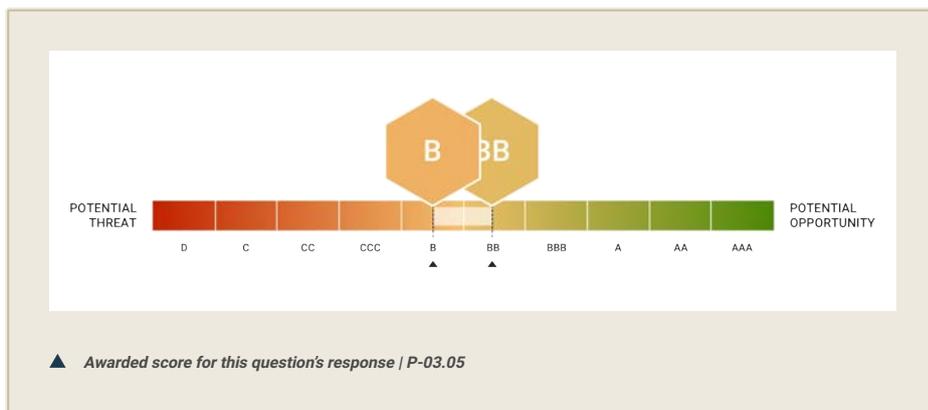
Note these positions are for direct hire roles only and do not include current or predicted contractors. A local content plan to be developed in 1H2022 will address local employment, local procurement and community investment.

Supporting Evidence Supplied

None

Project Question ID: P-03.05

Regarding your project team, what percentage are employees of your company and what percentage are contractors? Please provide estimations for the future.



Response

Last year

% of workforce are employees: No answer provided

% of workforce are contractors: No answer provided

This year

% of workforce are employees: No answer provided

% of workforce are contractors: No answer provided

Peak construction

% of workforce are employees: "Unknown at present"

% of workforce are contractors: "Unknown at present"

Commissioning

% of workforce are employees: "Unknown at present"

% of workforce are contractors: "Unknown at present"

Normal operation

% of workforce are employees: "Unknown at present"

% of workforce are contractors: "Unknown at present"

Supporting Narrative

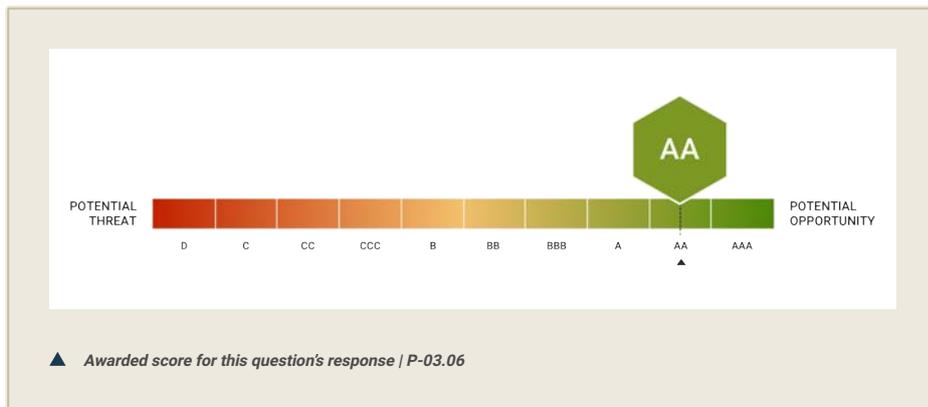
To date these numbers have not been recorded. We are aware that total employment numbers need to be tracked and that we will need to develop systems to ensure we are able to monitor and report these.

Supporting Evidence Supplied

None

Project Question ID: P-03.06

How do local employment / workforce content requirements apply to project workforce?



Response

- National employment / management quota or target
- Training and capacity building programme
- Other
- No local employment / workforce content requirement

Supporting Narrative

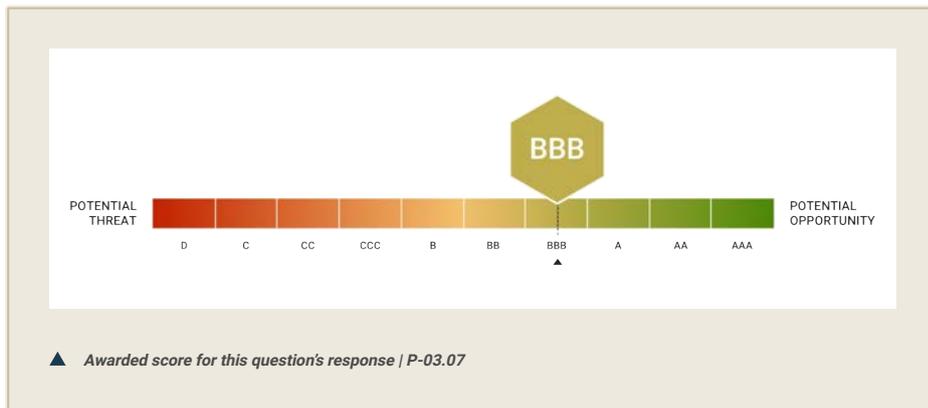
There are no local employment content requirements set by government; however, there is a strong expectation from Commune and Provincial authorities that there will be significant opportunities for local employees. We are required to report to the government every 6 months on employment figures related to our project. As a Local Content Plan is developed with associated metrics, these will also be shared with Commune and District-level government authorities for their awareness.

Supporting Evidence Supplied

None

Project Question ID: P-03.07

if appropriate: How does employee representation apply within the mining company (OpCo)? Is employee representation mandatory? If so please state the number of employees above which representation is mandatory. Please also detail the type of mandatory representation e.g. national / general representative; site-selected; mining union; general industrial.



Response

Answer: "There is an employee union at the project site; however membership is not compulsory."

Supporting Narrative

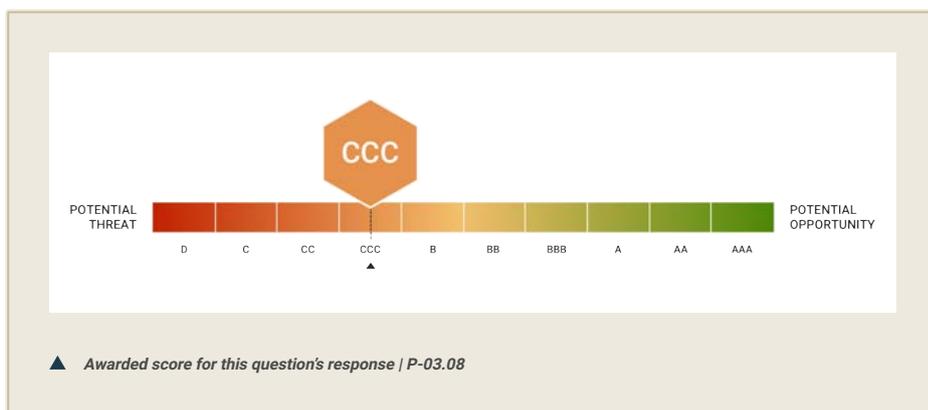
None

Supporting Evidence Supplied

None

Project Question ID: P-03.08

What is your health and safety record to date? Feel free to upload your safety records to show trends through time. If you calculate your health and safety statistics using different metrics, please ignore the table and upload/ describe in comments. Note: If you have a health and safety management system in place, please provide a summary description. Please include both employees and contractors



Response

Number of fatalities

Last 12 months: "0"
 Last 24 months: "0"
 Last 5 years: "0"

Disabling injuries

Last 12 months: "0"
 Last 24 months: "0"
 Last 5 years: "0"

Total recordable incident rate

Last 12 months: "4.1"
 Last 24 months: "2.6"
 Last 5 years: "2.0"

Supporting Narrative

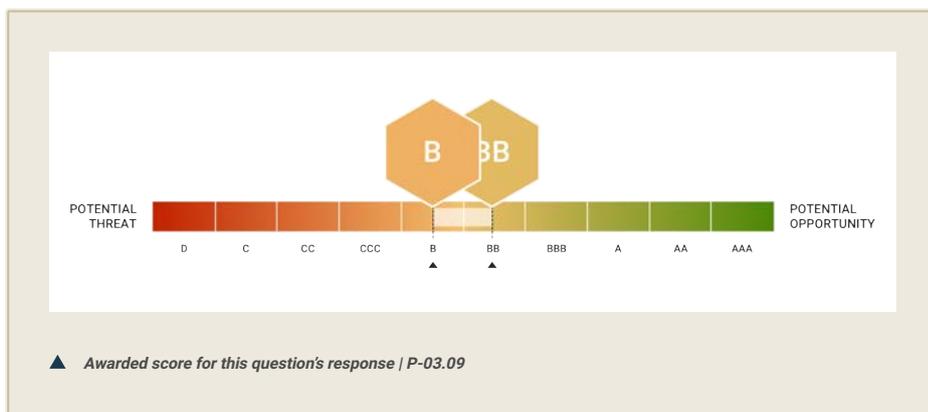
Incident frequency rate is calculated on 1 million hours worked.
 Injuries classified as Total Recordable have been done so as per AS1885.1-1990
 This data includes all activities for the Blackstone business and for all workers irrespective of employer.

Supporting Evidence Supplied

None

Project Question ID: P-03.09

What are you doing to actively keep your team (including employees, contractors and visitors) healthy and safe? Looking to include action beyond just physical initiatives to understand training and awareness. Please describe safety initiatives and their success to date.



Response

Answer: "In 2021 there has been an adhoc approach to initiatives, but as the number of workers increases, selected topics have been covered.

For 2022 the site will be required, by the internal Standard, to have a Health and Hygiene Management Plan. Key elements of this plan are:

- Occupational hygiene monitoring
- Monthly health topics which include mental health and common lifestyle illnesses
- Medical surveillance"

Supporting Narrative

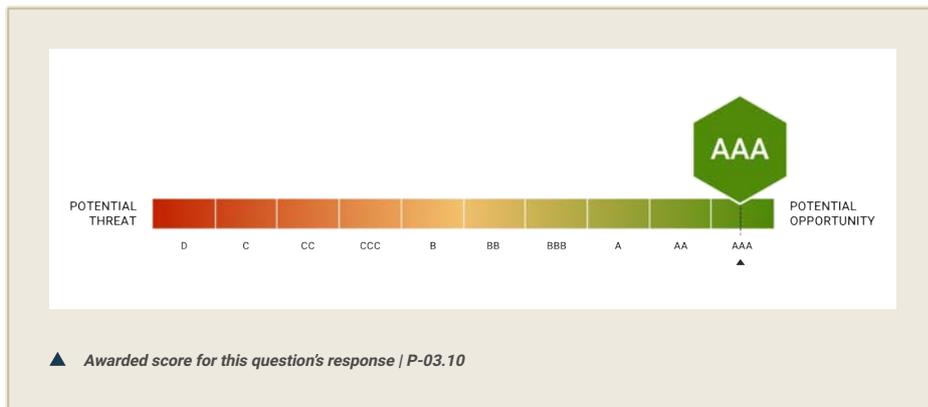
In 4Q2021 Blackstone appointed an experienced HSE professional in the role of Mentoring OHS Lead to support the Vietnam team and implement good industry practice across all sites.

Supporting Evidence Supplied

None

Project Question ID: P-03.10

Does your project contain / include security officials armed with firearms?
Tick all that apply.



Response

- Yes
- No

Supporting Narrative

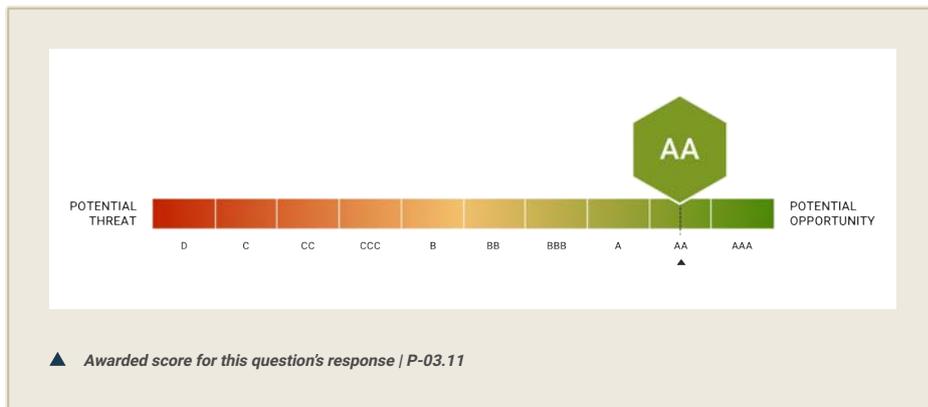
Only police in Vietnam are permitted to carry firearms.

Supporting Evidence Supplied

None

Project Question ID: P-03.11

What are you doing to actively keep your team and equipment secure both now and for the long term?



Response

Answer: "The accommodation camp and facilities are within an enclosed, guarded area. In addition, Covid safe measures have been implemented in 2020 and 2021 to ensure the wellbeing of staff."

Supporting Narrative

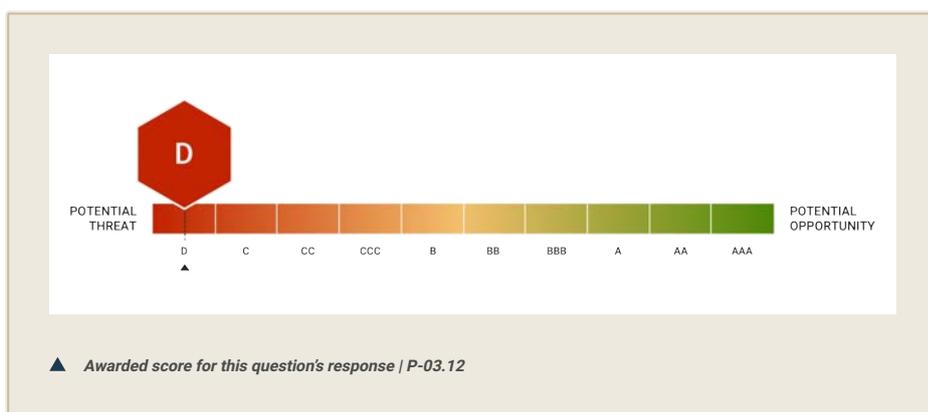
None

Supporting Evidence Supplied

None

Project Question ID: P-03.12

Do you have a due diligence process in place for individuals filling key roles and responsibilities in teams supplied by contractors?



Response

Answer: "There is currently no due diligence process in place for individuals filling key roles when supplied by contractors."

Supporting Narrative

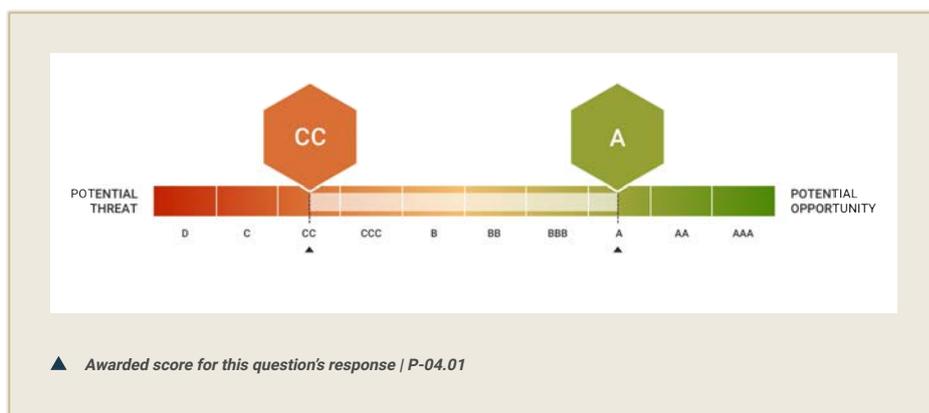
None

Supporting Evidence Supplied

None

Project Question ID: P-04.01

Did you acquire the project from another holder or were you the first organisation to hold the exploration rights pursuant to which mining rights were granted or are being pursued?



Response

- Acquired prior to studies
- Acquired during feasibility and permitting process
- We are the first organisation

Supporting Narrative

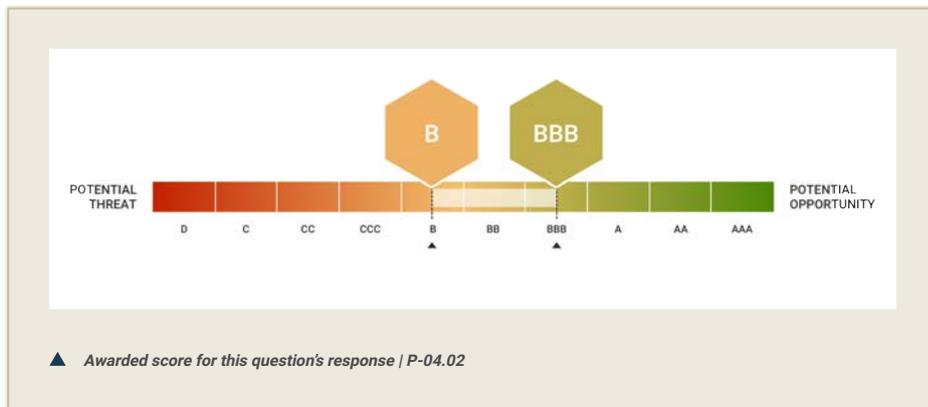
In 2019 Blackstone acquired AMR Nickel Limited's 90% interest in the Ta Khoa Project

Supporting Evidence Supplied

None

Project Question ID: P-04.02

What is/are the existing land use(s) for your project area? Tick all that apply.



Response

- UNESCO site
- Contains a Cultural Heritage site
- Contains a Religious site
- Other protected site
- Lake / River / wetlands
- Marine / inter-tidal
- Low density rural
- Significant biodiversity value
- Biodiversity pathway
- Hosts species on IUCN RED list
- Agricultural
- Siviculture Farming
- Subsistence Farming
- Undisturbed land
- Virgin forest
- Urban / suburban
- Contains a Hospital
- Contains a School
- Industrial (including energy transmission lines)
- Tourism
- Contains highway or transport link
- Brownfield site

- Industrial wasteland
- Artisanal mining
- Mining (active)
- Mining (inactive)
- Mining (closed + remediated)
- Mining with legacy
- Other

Supporting Narrative

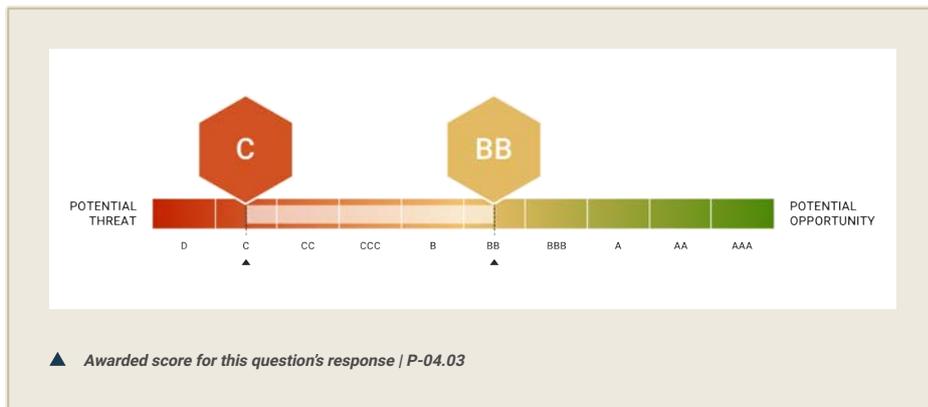
We have selected 'Industrial' as we are building the Pilot Plant within a designated "Industrial Zone" as allocated by the government. At the King Snake deposit there is an existing inter-village road that was completed last year, that could be impacted if this deposit is mined.

Supporting Evidence Supplied

None

Project Question ID: P-04.03

What land uses exist outside the project perimeter but within its area of influence? Tick all that apply.



Response

- UNESCO site
- Contains a Cultural Heritage site
- Contains a Religious site
- Other protected site
- Lake / River / wetlands
- Marine / inter-tidal
- Low density rural
- Significant biodiversity value
- Biodiversity pathway
- Hosts species on IUCN RED list
- Agricultural
- Siviculture Farming
- Subsistence Farming
- Undisturbed land
- Virgin forest
- Urban / suburban
- Contains a Hospital
- Contains a School
- Industrial (including energy transmission lines)
- Tourism
- Contains highway or transport link
- Brownfield site

- Industrial wasteland
- Artisanal mining
- Mining (active)
- Mining (inactive)
- Mining (closed + remediated)
- Mining with legacy
- Other

Supporting Narrative

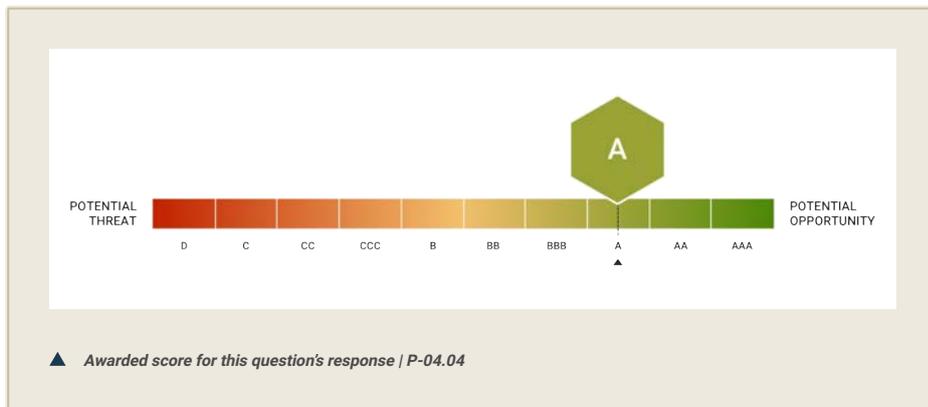
Currently, there is an active copper and gold mine approximately 3km from the proposed areas for the Pilot Plant and Refinery. Some elements of this profile will be better defined following the ESIA.

Supporting Evidence Supplied

None

Project Question ID: P-04.04

Other than your planned activities, are there any other competing plans for land use for your property? Tick all that apply.



Response

- Planned designated protected site
- Biodiversity pathway
- Reforestation
- Pastoral routes
- Agricultural
- Indigenous livelihoods
- Urban / suburban development
- Industrial
- Tourism
- Highway or transport link
- Energy / renewables
- Other extractive
- Artisanal mining
- Other
- None

Supporting Narrative

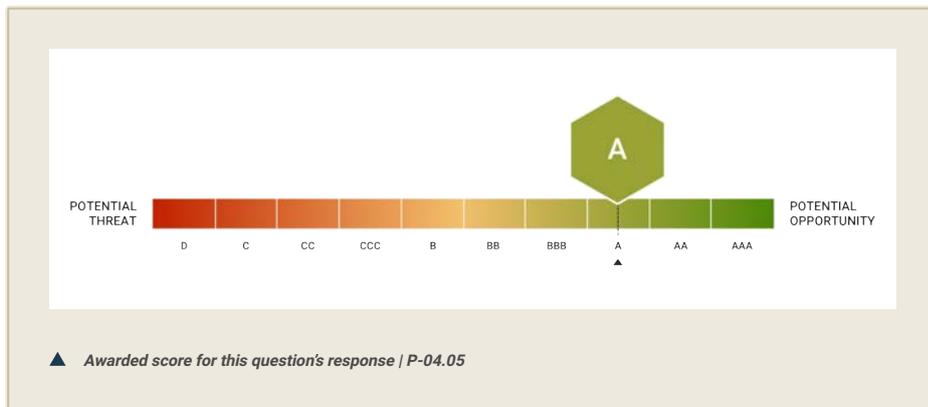
None

Supporting Evidence Supplied

None

Project Question ID: P-04.05

Are there any competing plans for change of land use outside the project perimeter but within its area of influence?



Response

- Yes
- No

Supporting Narrative

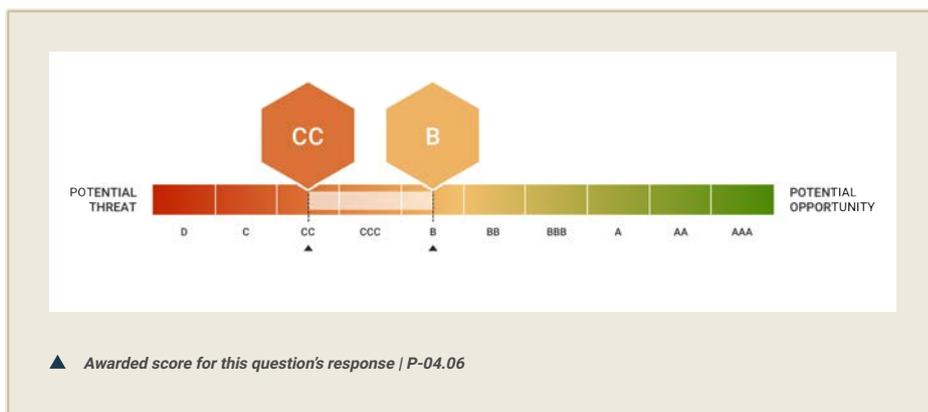
At present we are not aware of any plans upstream, but cannot comment on Downstream as we have not seen any national plans for the prospective areas.

Supporting Evidence Supplied

None

Project Question ID: P-04.06

Are there communities (including informal settlements, farm workers, artisanal miners, indigenous groups etc.) residing on areas within your AOI who may need to be resettled in order to access the resource either in the short or long-term?



Response

Yes

Explain: "It is expected that there will be a number of households requiring resettlement as the project (specifically mine expansion and access roads for the mine expansion and refinery) that need to be planned for. The exact number is not known; however in the next 12 months through ESIA studies this will become clearer."

No

Uncertain at this time

Supporting Narrative

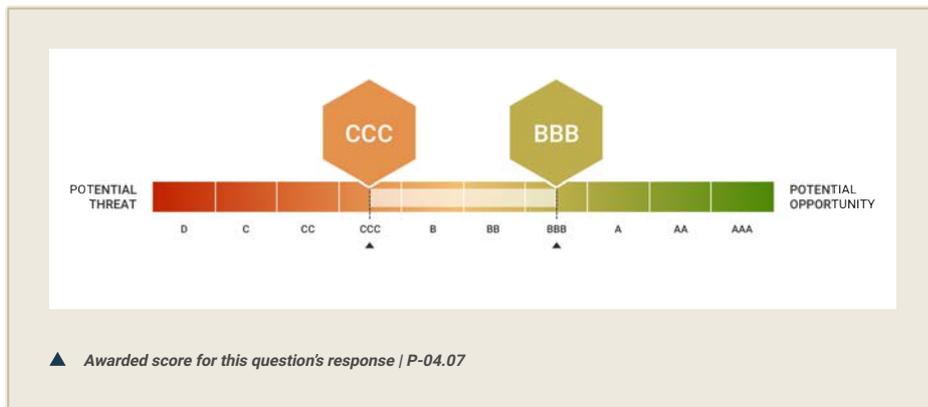
None

Supporting Evidence Supplied

None

Project Question ID: P-04.07

How are resettlement / compensation operations conducted? Please specify how rates are set (regulation, negotiation, other)



Response

Answer: "The Vietnamese government oversees land regulations. Annually, the People's Committee of each province decides the increases or decreases in prices of the plots of land in terms of dimensions, shapes, profitability, and other factors that affect land prices. Blackstone liaises directly with the Government to oversee any resettlement processes and payments, rather than directly with households or landholders. Blackstone will need to review Vietnamese land regulations and PS5 requirements, and identify measures to close any gaps."

Supporting Narrative

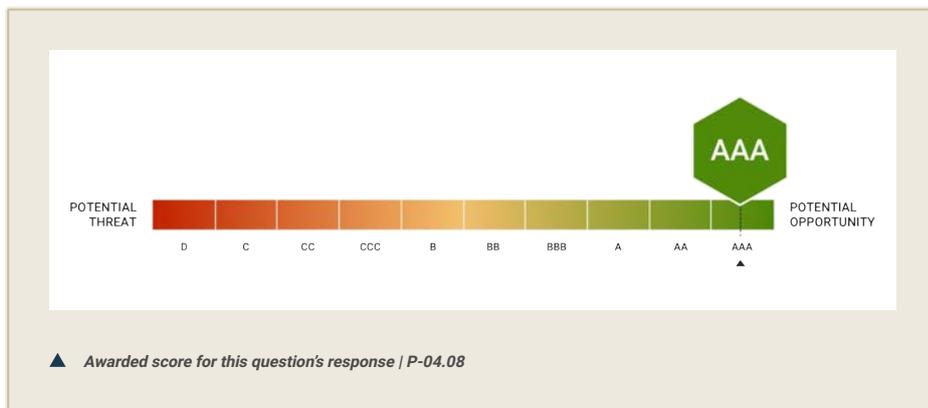
None

Supporting Evidence Supplied

None

Project Question ID: P-04.08

Is there informal or artisanal mining ongoing in and around your project?



Response

- Yes, we are working with local informal and ASM communities
- No, we rely on local authorities to manage other informal and ASM issues
- There is no informal or artisanal mining in the region

Supporting Narrative

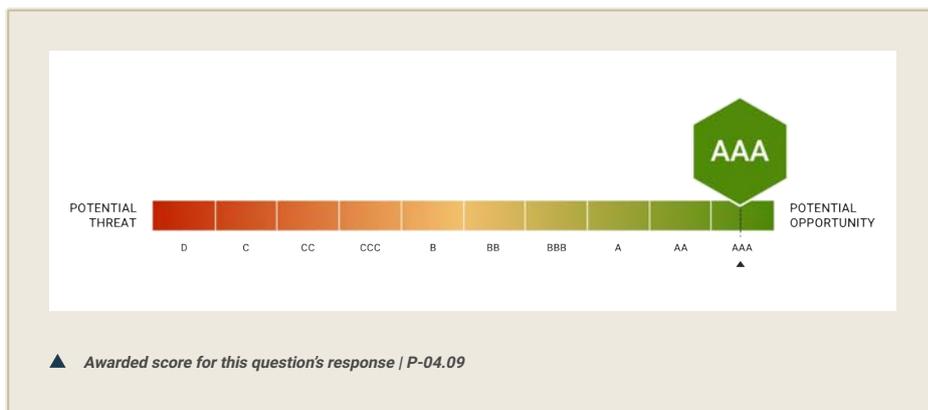
None

Supporting Evidence Supplied

None

Project Question ID: P-04.09

In your jurisdiction, what aspects of artisanal mining activity is regulated and supported to follow health, safety, environmental and social safeguarding procedures? And are these being followed?



Response

Answer: "While there are some artisanal mining activities in the region, the Government parties actively pursue and close down any illegal activities."

Supporting Narrative

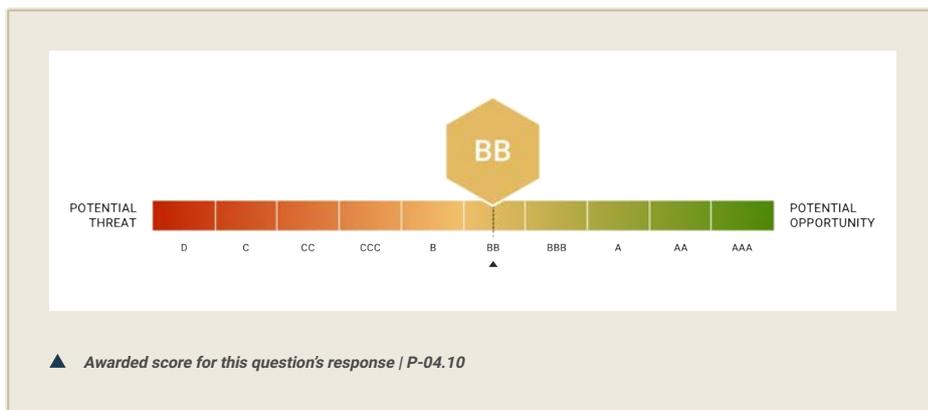
None

Supporting Evidence Supplied

None

Project Question ID: P-04.10

What are you doing to actively manage biodiversity now and for the long term? Proof of commitments to avoid, mitigate, restore, offset can be uploaded / linked to.



Response

Answer: "At this point, we conduct rehabilitation of cleared sites no longer in use, particularly relating to drill pads. In the future, it is expected that we will need to do more to understand the direct impact of our operations on biodiversity and opportunities for how to mitigate it. This will become clearer upon completion of ESIA studies in 2022 and the associated management plans that will be an outcome of this. We are in early discussions with an international, conservation-focussed NGO who are active in the Province to understand how we can support their work to mitigate our impact. We hope to provide more detail on this in next year's assessment."

Supporting Narrative

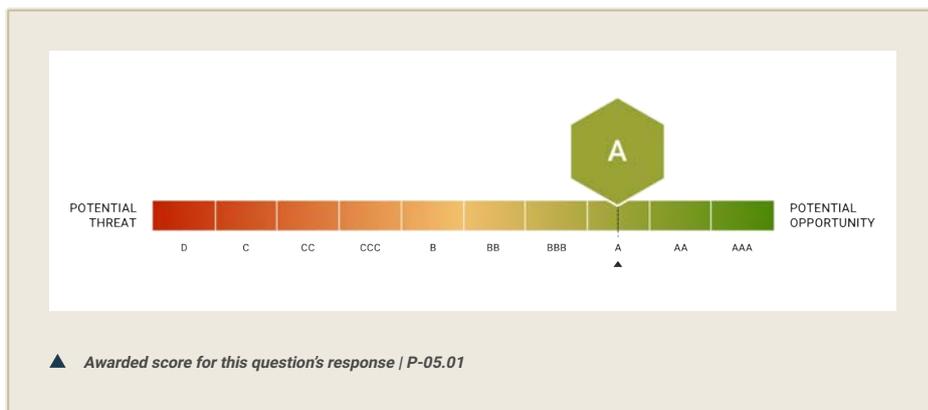
None

Supporting Evidence Supplied

None

Project Question ID: P-05.01

Is the land for this project facility owned by the Company? If not, who owns the land and does the Company hold a Right of Way for the use of this land as planned?



Response

- Yes, the land for this project facility is owned by the company
- No, the land is not owned by the company

Detail whether the company holds a right of way for the planned use of land: "As with all land in Vietnam, the land (commercial or residential) can only be leased from the Central Government. Leases are negotiable and are determined by the type of permits that are held by the company."

Supporting Narrative

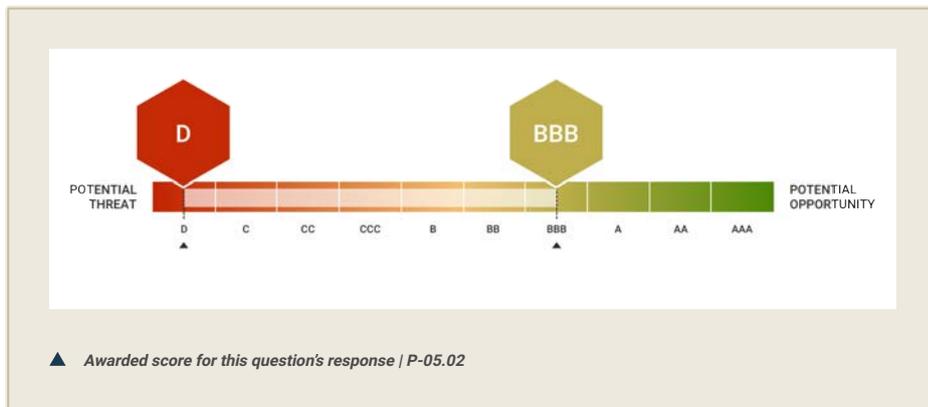
None

Supporting Evidence Supplied

None

Project Question ID: P-05.02

How do you access your property now for development and potential operation?



Response

Helicopter

- Now
- In the future

Walk in

- Now
- In the future

Driven, on road

- Now
- In the future

Driven, off road

- Now
- In the future

Boat

- Now
- In the future

Plane

- Now
- In the future

Other

- Now
- In the future

Supporting Narrative

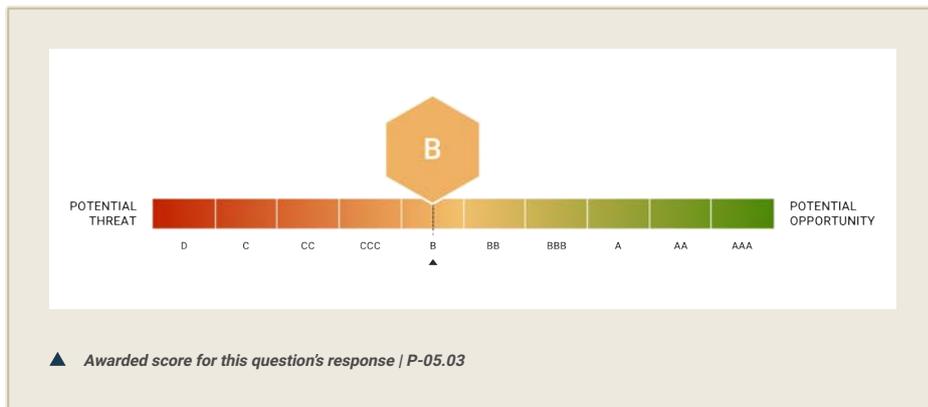
Currently the project is not supported by aviation activities. This may change as the project works expand and may include the use of rotary or (light) fixed wing air transportation for both people and equipment. There are no planes for larger aircraft which would require as registered runway.

Supporting Evidence Supplied

None

Project Question ID: P-05.03

How will your product be distributed to the customer (both domestic and international)?



Response

Air

- Now
- In the future

Road

- Now
- In the future

Pipeline

- Now
- In the future

Rail - dedicated

- Now
- In the future

Rail - mixed use

- Now
- In the future

Boat

- Now
- In the future

Other

- Now

Explain: "N/A: No product at this point."

In the future

Supporting Narrative

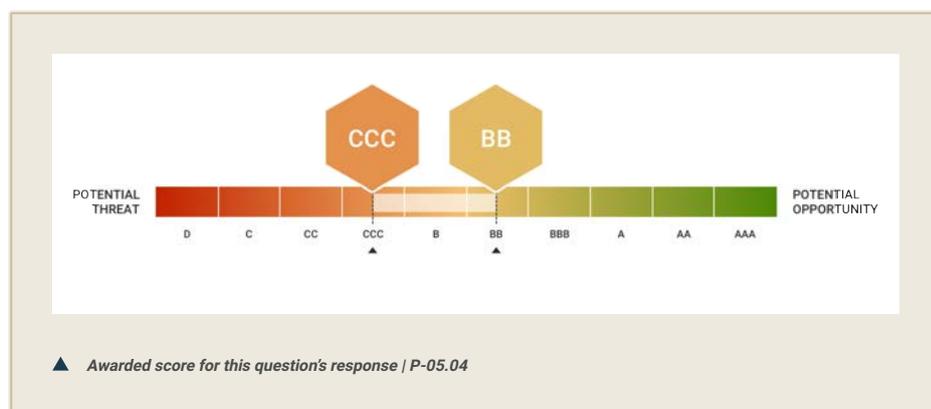
There is a possibility of road the whole way to port or facilities in Hanoi, however the most likely scenario is trucks and then rail to transport the product.

Supporting Evidence Supplied

None

Project Question ID: P-05.04

If new transport or energy or other infrastructure is required for the project, does this feature in a national or regional public infrastructure master plan or strategy?



Response

Answer: "If such infrastructure is required (new or expanded in capacity) specifically for the project, it has to be in the revised Provincial Development Master Plan (DMP) which must be approved by the Prime Minister. For example, if Blackstone requires a new river port at Ban Phuc for our own use, the Company would need to ask Son La Province to have it included in its DMP."

Supporting Narrative

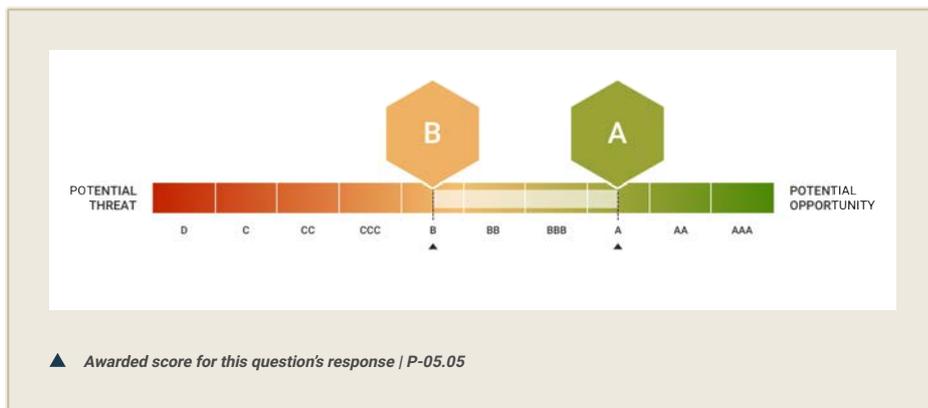
None

Supporting Evidence Supplied

None

Project Question ID: P-05.05

How will you power your activities now and over the life of the project?



Response

Off grid renewables (e.g. solar, wind, hydro, geothermal)

- Now
- In the future

Off grid biofuel

- Now
- In the future

Generator

- Now
Define (diesel, gas, petrol, solar, etc.): "Diesel - particularly for generators used at remote drilling rigs."
- In the future

Own power station - renewables but only for own use

- Now
- In the future

Own power station - renewables with capacity to provide for community

- Now
- In the future

Own power station - fossil fuels but only for your use

- Now
- In the future

Own power station - fossil fuels with capacity to provide for community

- Now
- In the future

Drawn from local electricity grid that is powered by renewables

- Now
 In the future

Drawn from local electricity grid that is powered by fossil fuel

- Now
 In the future

Other

- Now
 In the future

Supporting Narrative

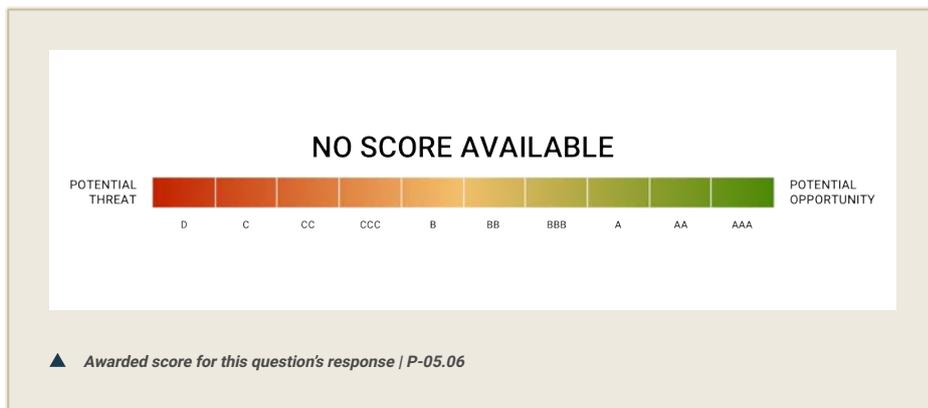
As the project progresses to production, we anticipate being able to draw from the Son La Hydro Electric Dam through the use of a Power Purchasing Agreement with the Vietnamese Energy Provider (EVN).

Supporting Evidence Supplied

None

Project Question ID: P-05.06

Do you, and will you share your energy with the local community?



Response

Share energy with the local community now

- Yes (by choice)
- Yes (by obligation)
- No
- N/A

Plans to share energy with the local community in the future

- Yes (by choice)
- Yes (by obligation)
- No
- N/A

Supporting Narrative

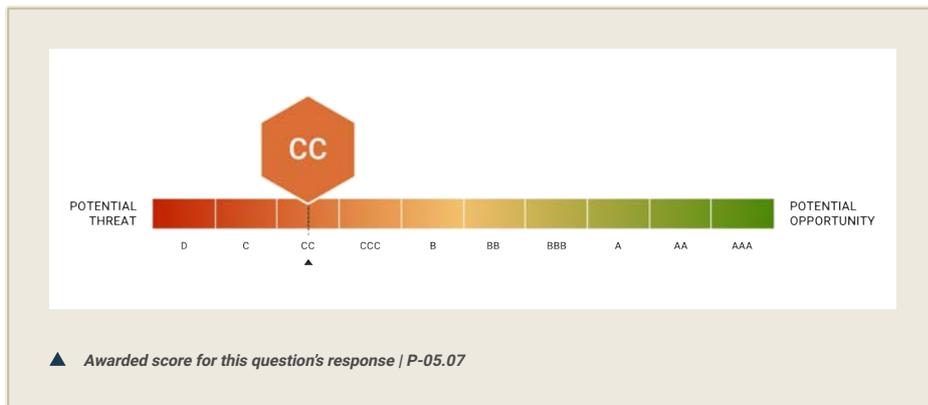
The local community already utilises energy generated by the hydro power plant.

Supporting Evidence Supplied

None

Project Question ID: P-05.07

Is your property likely to face water stress (include water quantity and / or quality) over the life of mine?



Response

Stress on water quantity

- Yes
- No
- Unknown

Stress on water quality

- Yes
- No
- Unknown

Supporting Narrative

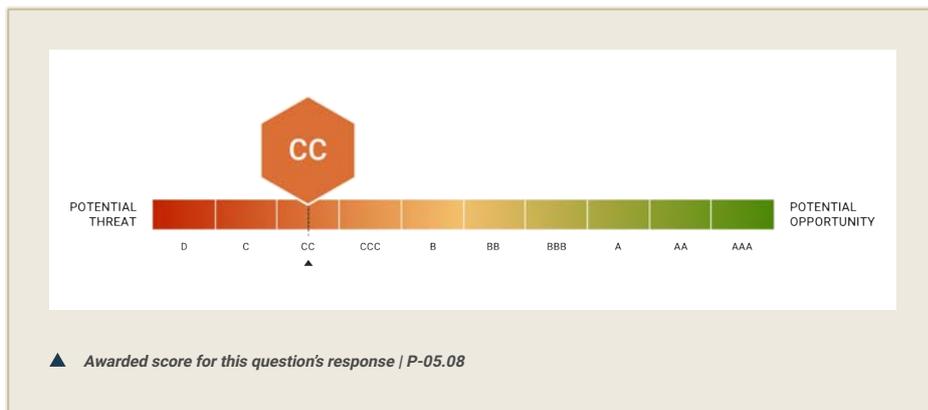
We source water from the Da River, which is connected to the Son La Hydro Electric dam. Whilst water is mostly abundant, we are aware that changing climatic conditions could change the availability or quality of this water source. The ESIA is expected to provide further detail on stressors of water quantity and quality. We have also committed to conducting a TCFD Scenario analysis in the next 12-18 months to understand the physical risks of climate change on this region and, as a result, the water sources for our project.

Supporting Evidence Supplied

None

Project Question ID: P-05.08

Of the total volume of water available for use by all users of the catchment, what % are you currently using for your activities / will be using over the life of the mine (state time horizon with fluctuations if possible)?



Response

% - now: "unknown"

% - future (state time horizon): "unknown"

Supporting Narrative

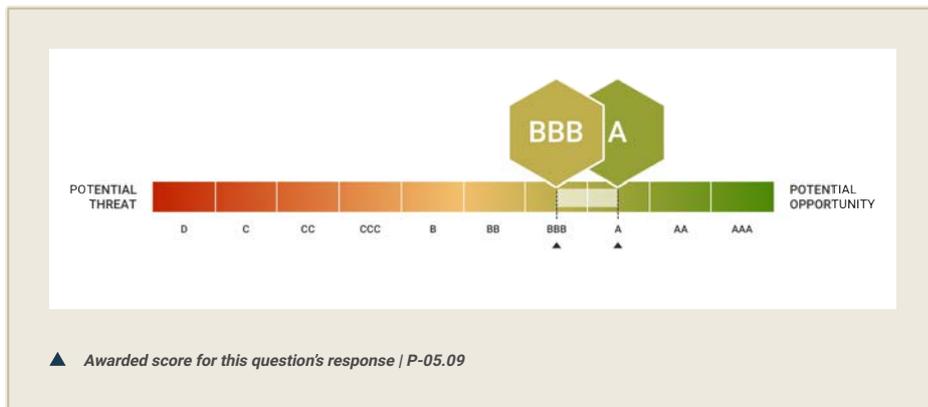
At present, we do not have this data. For upstream, we currently use recycled water from the processing facilities to reduce our use. Water availability and construction and operations requirements will be assessed during the PFS and DFS.

Supporting Evidence Supplied

None

Project Question ID: P-05.09

What are you doing to minimize impacts and risks to surface and groundwater quantity and quality now and for the long term?



Response

Answer: "We currently conduct a monitoring program of water sources close to the existing mine; however, the ESIA is expected to identify further areas for management of impacts to groundwater quality and quantity."

Supporting Narrative

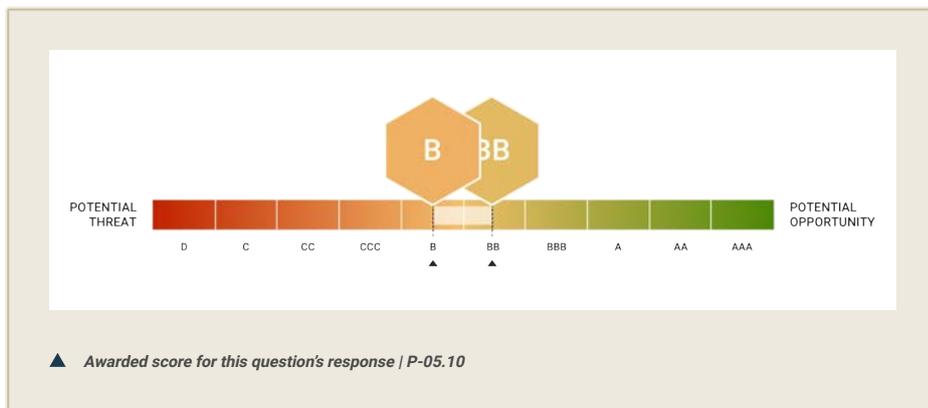
None

Supporting Evidence Supplied

None

Project Question ID: P-05.10

Do you or will you need to discharge water from the disturbed footprint?



Response

Now

- Yes (with treatment)
- Yes (without treatment)
- No
- Unknown

In the future

- Yes (with treatment)
- Yes (without treatment)
- No
- Unknown

Supporting Narrative

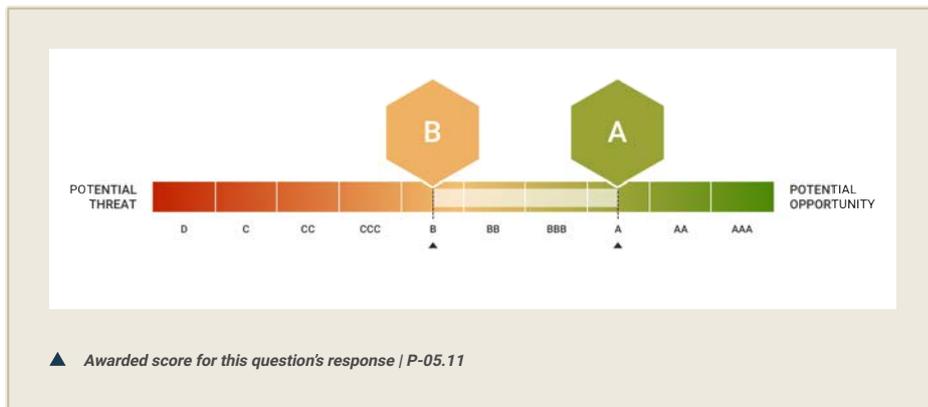
While in care and maintenance we discharge treated water daily to the source (Da River); Future operating practices will be determined during the PFS and DFS.

Supporting Evidence Supplied

None

Project Question ID: P-05.11

How do / will you manage your waste (both domestic and industrial, including construction waste)?



Response

DOMESTIC WASTE

Use legal / authorised local authority facilities

- Now
- In the future

Construct own facility for waste management

- Now
- In the future

Remove all waste from exploration site

- Now
- In the future

Other

- Now
- In the future

Unknown

- Now
- In the future

INDUSTRIAL WASTE (INCLUSIVE OF POTENTIAL FOR FUTURE TAILINGS FACILITIES)

Use legal / authorised local authority facilities

- Now
- In the future

Construct own facility for waste management

Now

In the future

Remove all waste from exploration site

Now

In the future

Other

Now

In the future

Unknown

Now

In the future

Supporting Narrative

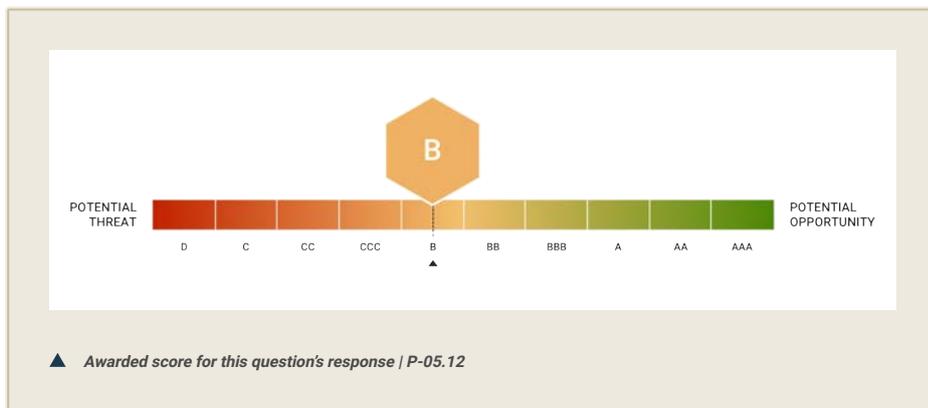
None

Supporting Evidence Supplied

None

Project Question ID: P-05.12

How do / will you manage your hazardous waste?



Response

Use local authority facilities

- Now
- In the future

Construct own facility for waste management

- Now
- In the future

Own team removes from site for disposal

- Now
- In the future

Authorised third party disposal

- Now
- In the future

Other

- Now
- In the future

Unknown

- Now
- In the future

Supporting Narrative

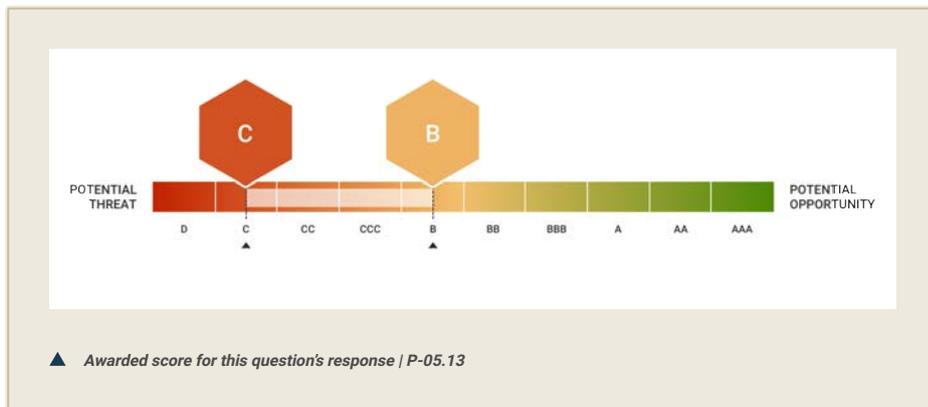
None

Supporting Evidence Supplied

None

Project Question ID: P-05.13

Should your asset progress to operation stage, will your designed processing approach require the construction of a tailings facility?



Response

- Yes
 - New facility
 - Addition to existing facility
- No
- Uncertain at this time

Supporting Narrative

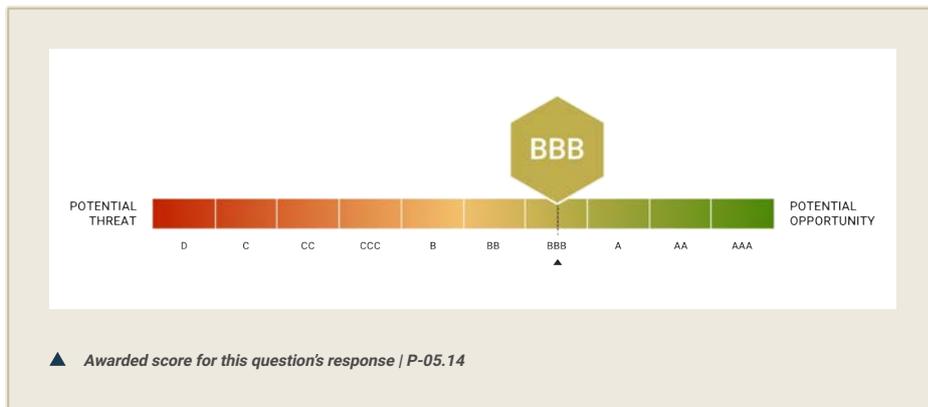
None

Supporting Evidence Supplied

None

Project Question ID: P-05.14

How is new information used to actively influence future mine plans and associated closure plans for this project beyond approved plans?



Response

Answer: "We are currently in the studies phase for Upstream and Downstream aspects of the project. One example is that we have used new information from these studies regarding tailings storage facility options to change mine plans for tailings storage (co-disposal or dry stack tailings, as opposed to a conventional wet tailings storage facility). We have sought to pursue this option, despite the additional costs involved, to reduce risks to the community posed by a wet tailings option, as well as potentially provide opportunities for carbon sequestration of ultramafic tailings (studies into this option are currently being undertaken)."

Supporting Narrative

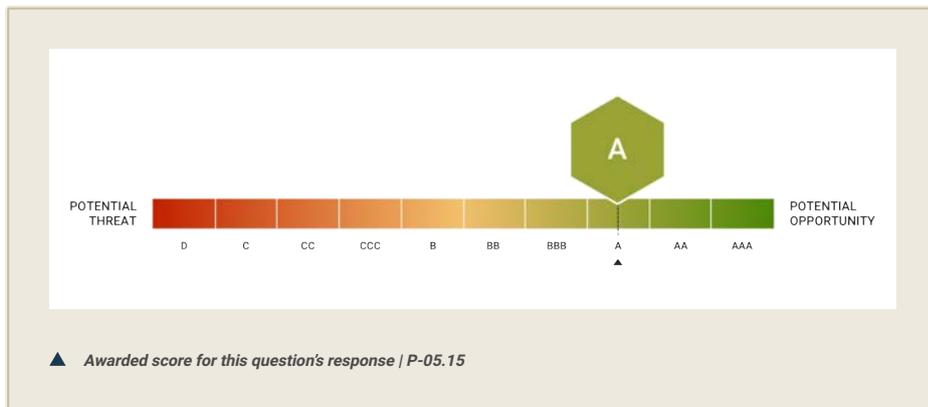
None

Supporting Evidence Supplied

None

Project Question ID: P-05.15

What are you doing / planning to do, to actively reduce noise for the long term?



Response

Answer: "During the design stage of the process infrastructure, ergonomic considerations were also considered - both to the worker and within the broader environment. Using industry best practices for acceptable noise limited, linked with whole body vibration, the engineering design brief included provisions of find noise reducing and noise cancelling opportunities.

The requirement of noise generation has also been drafted into the Drilling Safety and Health requirements, especially for exploration drilling activities which may be close to community settings."

Supporting Narrative

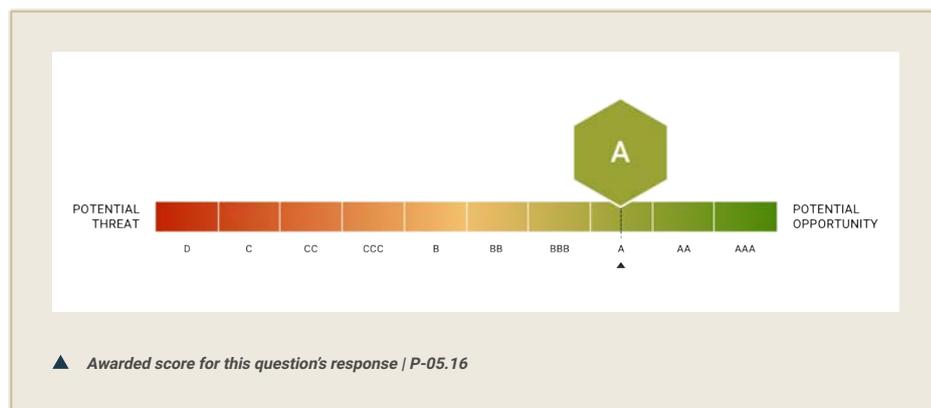
None

Supporting Evidence Supplied

None

Project Question ID: P-05.16

What are you doing / planning to do, to actively reduce emissions for the long term?



Response

Answer: "A key reason that the mine was purchased in 2019 by Blackstone Minerals, was the abundant hydro-electric power opportunities in the region. Further to this, other considerations are being made to ensure that this power source - and other low-emissions technology - can be understood and utilised. We are currently undertaking a Life Cycle Assessment (LCA) analysis to better understand major emissions areas in both mining and production and our total kg emissions per kg of nickel. On the completion of this study, an ISO-Compliant independent review of this results will be conducted in February. Electric underground trains to shift ore; in addition to electric tooling and haulage trucks used onsite are currently being investigated to make the most of the hydro power sources. Hydrogen is expected to be a by-product of the Refinery, and as such, we are also conducting studies into hydrogen-powered haulage and transport. We have conducted a GHG Emissions assessment for 2020 activities, which outlined freight of samples, diesel for drilling rigs and refrigerants, as some of the larger contributors to our Vietnam emissions (approximately 1900 tonnes for CY 2020). As such, we are investigating where better processes can be put in place for freight and monitoring of refrigerants in future. It is expected that emissions will increase significantly in construction and development of the mine expansion, pilot plant and refinery. We are currently talking with businesses and an international not-for-profit about their ability to provide high-quality carbon offsets that have local application (i.e. within the province or neighbouring provinces). Ideally, we aim to design out emissions through information gained from the LCA and other studies; however, are also mindful that there will be emissions produced that are unavoidable."

Supporting Narrative

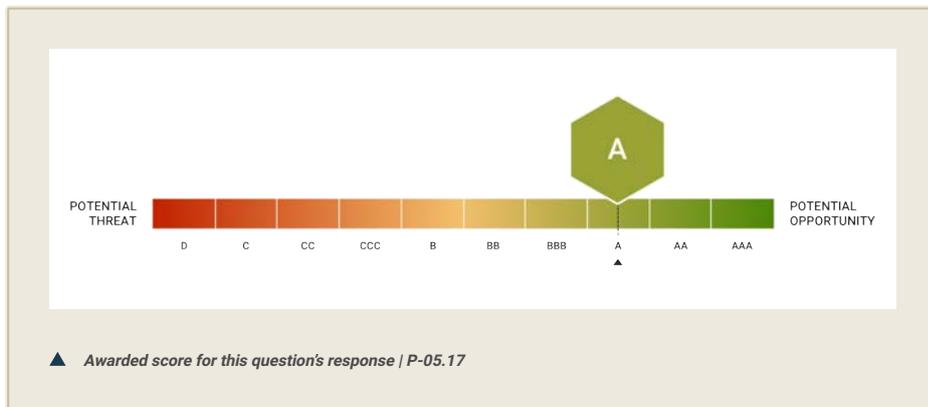
None

Supporting Evidence Supplied

None

Project Question ID: P-05.17

What are you doing / planning to do, to actively reduce vibration for the long term?



Response

Answer: "During the design stage of the process infrastructure, ergonomic conditions were also considered - both to the worker and within the broader environment. Using industry best practices for acceptable whole body vibration limited and ground vibration, the engineering design brief included provisions of reducing vibrations opportunities.

Once contracted, the reliability engineering program will monitor for the early signs of unacceptable vibration.

Vibration from drill activities is part of the pre-drilling risk assessment process but is difficult to quantify."

Supporting Narrative

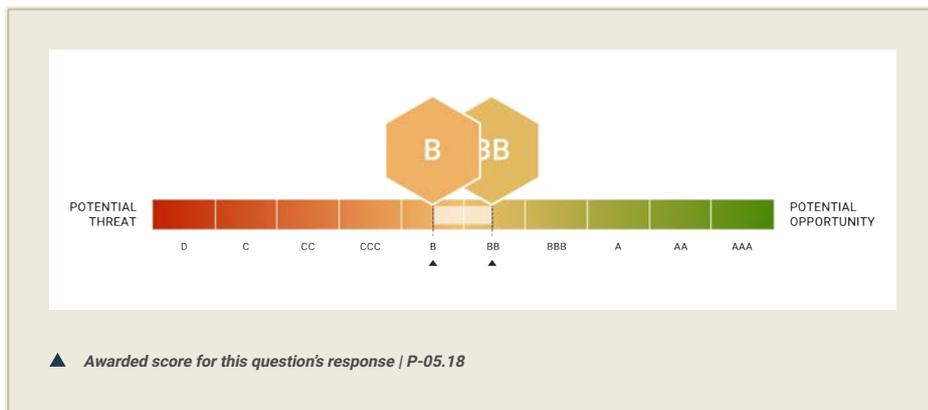
None

Supporting Evidence Supplied

None

Project Question ID: P-05.18

Please list the major facilities addressed in the closure and rehabilitation plan, including significant (>10m high and covering an area of >1ha) accumulations of waste rock, soil or low grade ore in stockpiles or waste heaps and / or hazardous waste facilities.



Response

See narrative

Supporting Narrative

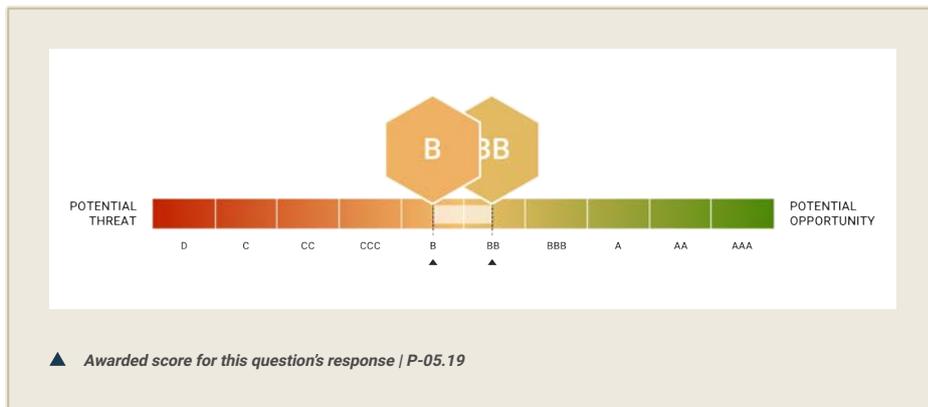
Rehabilitation of the Ban Phuc Nickel Mine was undertaken prior to its acquisition by Blackstone. Refer to the attached plan for a layout of associated facilities.
For the Ta Khoa Project planning for closure will be part of the DFS

Supporting Evidence Supplied

- Mine Layout Dec 2021 .pdf

Project Question ID: P-05.19

Has the Company obtained government approvals, if relevant, for the closure and rehabilitation plan?



Response

- Yes
 - Regulatory mandate
 - Business need
- No

Supporting Narrative

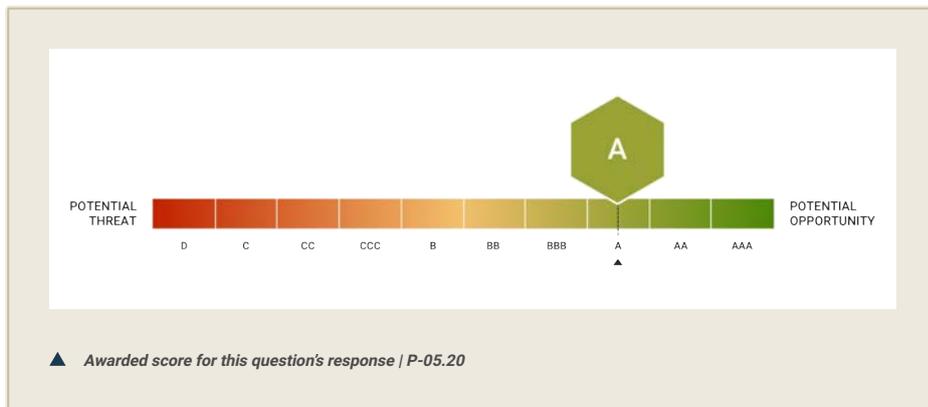
For the current mine, we already have approval for closure and rehabilitation. However for the expansion of the mine we do not yet have approval.

Supporting Evidence Supplied

None

Project Question ID: P-05.20

Has the Company provided bonding, if relevant, to the government agency for the proposed closure and rehabilitation plan?



Response

- Yes
 - Regulatory mandate
 - Business need
- No

Supporting Narrative

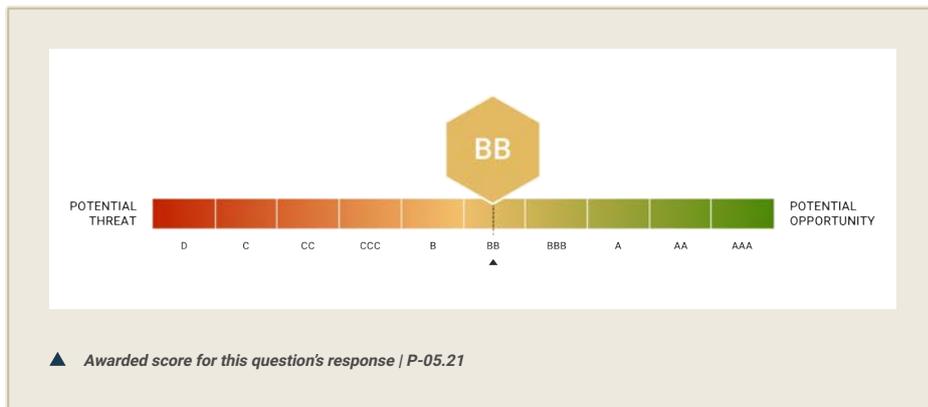
None

Supporting Evidence Supplied

None

Project Question ID: P-05.21

Will the closure and rehabilitation plan include the transfer of property to the community once the closure phase is complete?



Response

- Yes
 - Regulatory mandate
 - Business need
- No

Supporting Narrative

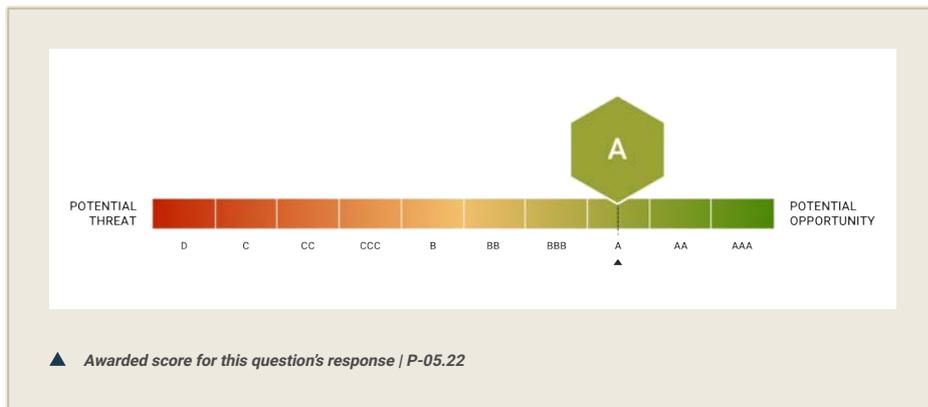
None

Supporting Evidence Supplied

None

Project Question ID: P-05.22

Are you actively remediating old workings / previous industry impacts within your property?



Response

- Yes
 - Regulatory mandate
 - Business need
- No

Supporting Narrative

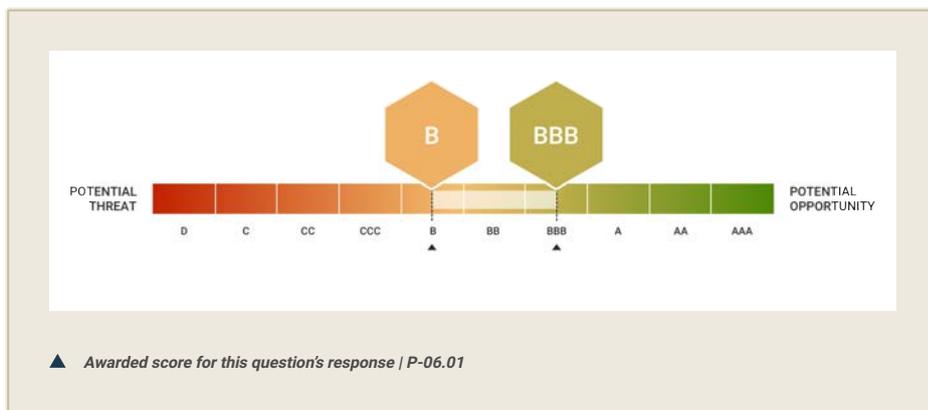
Yes. This is seen through our rehabilitation of existing drill pads in the exploration areas. Government inspections are required to sign these remediated areas off prior to approval.

Supporting Evidence Supplied

None

Project Question ID: P-06.01

At a project level do you have a social media plan? Please provide URLs to all of your social media platforms (e.g. Twitter, Facebook, LinkedIn, Website, etc.)



Response

Yes

Please provide links to all of your social media platforms

<https://www.blackstoneminerals.com.au/>

<https://www.facebook.com/blackstoneminerals/>

https://twitter.com/blackstone_bsx

<https://au.linkedin.com/company/blackstone-minerals>

No

Unsure

Supporting Narrative

We currently have active social media pages in English using Facebook, Twitter and LinkedIn, in addition to our website which has a Vietnamese option.

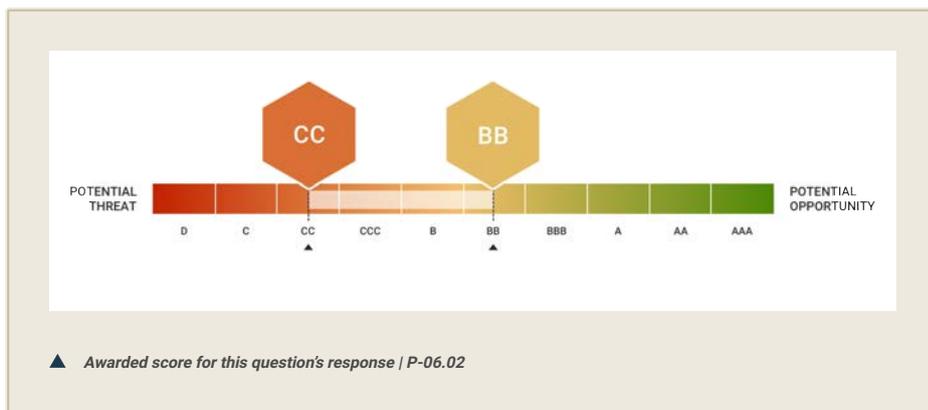
We have recently developed a Stakeholder Engagement Framework, that highlights a need for Social Media engagement of local communities in the Province to advise of employment and procurement opportunities, in addition to project updates. At present, we are engaging with Pioneer, a public relations firm to engage their services to better reach other stakeholders in Vietnam (i.e. government and prospective customers as well as strategic investors).

Supporting Evidence Supplied

None

Project Question ID: P-06.02

Who is responsible for implementing and running your stakeholder engagement and communications and where are they based? Name the individual as well as the role.



Response

Name: "Robin Budden / Anna Cranney (Social Performance Leads - Australia) for Stakeholder Engagement (communities); in addition to Tessa Kutscher overseeing Communications (Australian based)."

Role: "Social Performance Leads / Corporate Development Advisor"

Location: "Perth, Australia - with input and feedback from key roles (General Director) in Vietnam"

Supporting Narrative

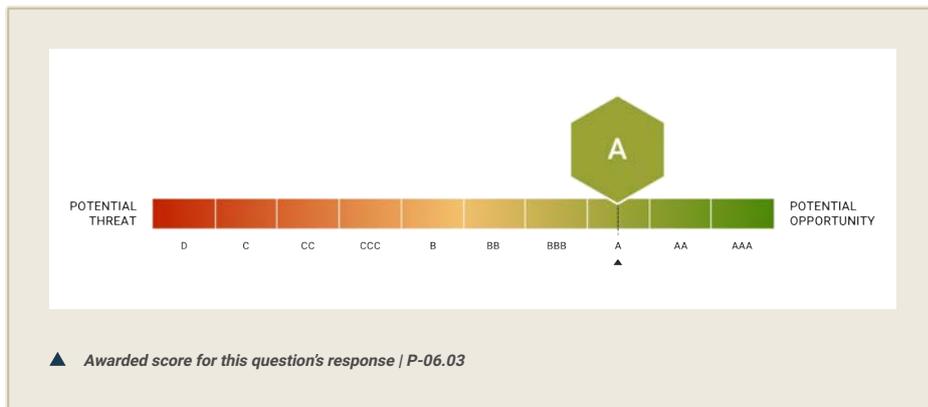
None

Supporting Evidence Supplied

None

Project Question ID: P-06.03

Do you engage in the appropriate local language(s) or routinely use support with language and cultural experience?



Response

- Yes
- No
- Unsure

Supporting Narrative

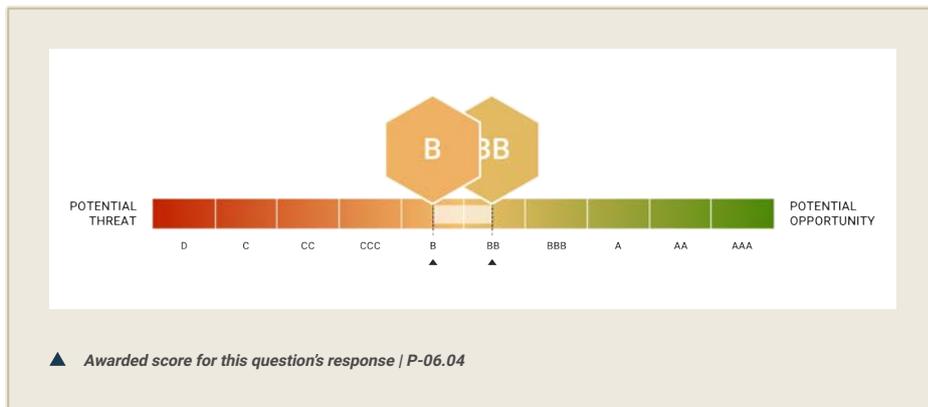
Yes. We have a strong local team, lead by a General Director who has frequent engagement with the host community and government leaders at all levels. His role is supported by a Deputy General Director (Vietnamese national) who engages regularly with permitting authorities and government representatives at the Provincial level; in addition to local, site-based staff, many of whom are from the local community. We have also recently translated our company website and policies to Vietnamese, with a view to develop more information materials in the local language. A Position Description for a Lead of Community Engagement has been developed, and a Vietnamese National will support communications in the local language once they are recruited (Quarter 1 2022).

Supporting Evidence Supplied

None

Project Question ID: P-06.04

What are you doing to actively preserve tangible and intangible cultural heritage within the property now and for the long term?



Response

Answer: "We have donated funds to the local community house in Bac Yen and in Son La. The ESIA will consider cultural heritage issues."

Supporting Narrative

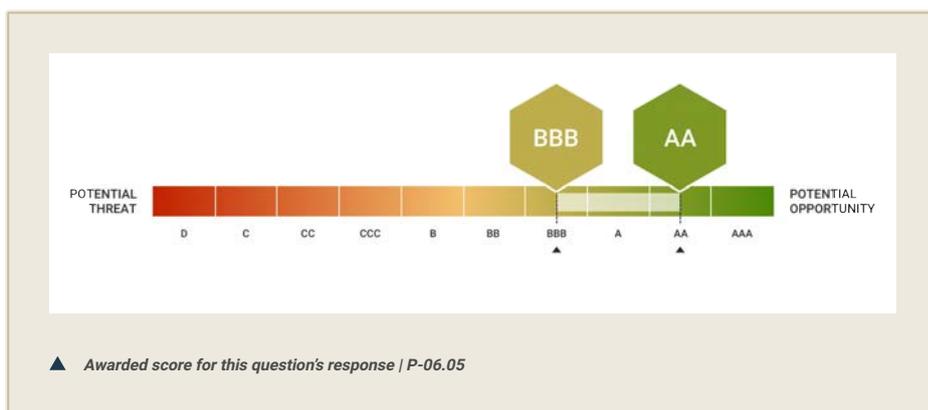
None

Supporting Evidence Supplied

None

Project Question ID: P-06.05

Has mining been undertaken in the past / is currently being undertaken?



Response

- Yes
- No

Supporting Narrative

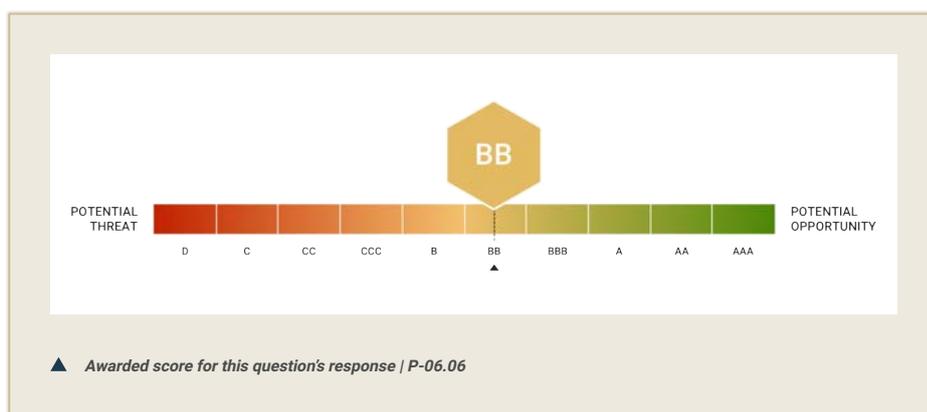
The Ban Phuc nickel mine operated as a mechanised underground nickel mine from 2013 to 2016.

Supporting Evidence Supplied

None

Project Question ID: P-06.06

Does the local population support mining?



Response

% in support: "60%"

% not in support: ∅ No answer provided

% unsure: "30%"

% unknown: "10%"

Supporting Narrative

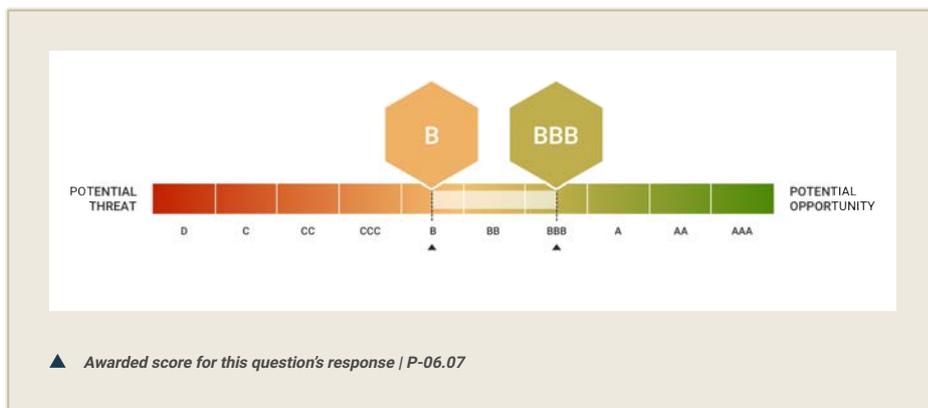
This response is based on Upstream only, given that we have a long standing relationship with the immediate community and Commune/Province for Upstream. We cannot comment on Downstream yet given that we have not decided the exact location at this time.

Supporting Evidence Supplied

None

Project Question ID: P-06.07

Have you or previous owners received any praise and / or complaints regarding your current or past activities on this project / in the local area (both formal and informal praise and complaints)?


Response

- Yes
 - Within the last year
 - More than a year ago
 - Repeatedly
- No formal system to do so
- No
- No, but neighbouring operations have reported incidents

Supporting Narrative

The Materiality Assessment interviews conducted with the Commune Leader, Local Women's Union representative, and Trade Union representative, all provided positive feedback on the progress of the mine's restart and the Company investing within the community surrounding the mine. From these discussions, as well as their ongoing engagement with us on community investment projects, Covid-19 response and other initiatives, we have observed strong support from the local community.

Last year in November, feedback was received from community members regarding the treatment of waste soil from drill pads. Since this time, it's been determined that better approaches to recording and managing complaints are needed. As such, our recently developed Stakeholder Engagement Framework, as well as associated changes to the way we approach this (employment of dedicated community officers, training for these roles in best practice engagement, and the development of resources or management tools) have been identified as needed to better support community complaints processes.

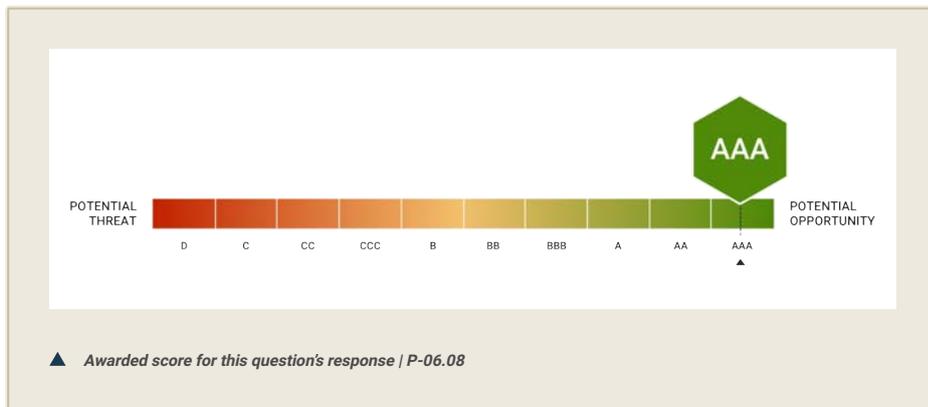
To date, no complaints have been received about the refinery project given the early stage and the fact that no location has yet received the final approval. We expected there to be community feedback, once this is finalised and are actively developing frameworks for this feedback to be more appropriately captured.

Supporting Evidence Supplied

None

Project Question ID: P-06.08

Have you been subject to any recent governmental inspections (or roadshows)?



Response

Inspections

- Yes
 - Within the last year

Specify time and purpose: "In March 2021 we received a visit from the General Department of Geology and Minerals (Central Government) to inspect our activities for the consideration of the extension of our mining licence. In May 2021 to inspect our activities to consider the extension of our mining licence (Provincial Government). We have already had inspections on Son La Province Firefighting Department to review the condition of our firefighting equipment and activities and the Son La Department of Industry and Trade to inspect our ability to accept for us to use explosives for blasting."
 - More than a year ago
 - Repeatedly
- No, but this is expected in the future
- No

Roadshows

- Yes
- No, but this is expected in the future

Specify time/event around which visit is expected, and purpose: "We expect to host the Australian Ambassador in March 2022 to profile our mine and that an Australian business is leading the project."
- No

Supporting Narrative

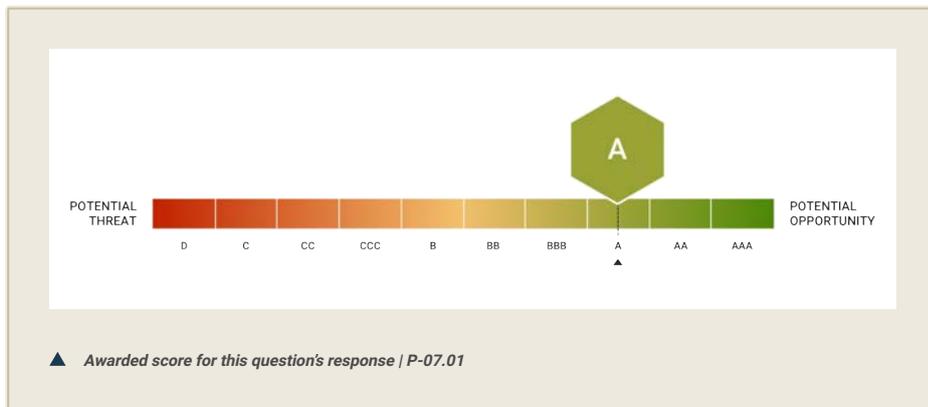
None

Supporting Evidence Supplied

None

Project Question ID: P-07.01

What is the existing relationship between the community and the local and regional governance structures?



Response

- Communities are kept informed of local and regional decision making processes
- Communities are represented on local and regional decision making bodies
- Communities are not involved in decision making processes
- Communities are not informed about decisions made regionally
- Mixture of the above

Explain: "Communities are largely represented through the local (Commune and District) and Regional (Provincial) decision making government bodies. In some regards, higher level decisions and strategy are made at the Central and Provincial government level where development strategy and initiatives are filtered down through the relevant party structures to local communities."

Supporting Narrative

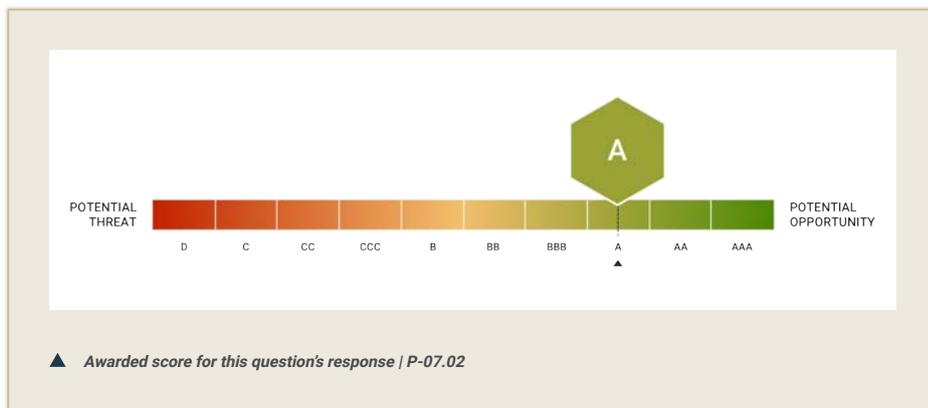
None

Supporting Evidence Supplied

None

Project Question ID: P-07.02

How do local context requirements apply to procurement and contracting?



Response

Answer: "Historically, the project had a record of employing local personnel and utilizing local contractors where possible. In the last 1-2 years, we have sought to replicate this approach wherever possible. We will formalize our local content approach through the development of local content (employment and procurement) plans in the coming 6 months highlighting targets and objectives needed for clear and measurable local content commitments to be achieved. As an early commitment, our project execution plan for the pilot plant development outlines a number of targets for local content, including the need to advertise roles and procurement opportunities in advance to local communities to provide sufficient time for them to apply for opportunities presented. We seek out local employees wherever possible, with a significant number of current employees being residents from the Commune and who were engaged under the previous ownership of the mine before it closed. This is providing opportunities for younger residents to return from Hanoi and other urban areas and be close to the mine. In addition, we utilize local providers wherever possible for scopes of work that we understand to be within the capacity of individuals and businesses in the Commune, District and Province – these include waste collection and disposal, food supplies grown locally from the camp, and fuel for generators acquired through local businesses."

Supporting Narrative

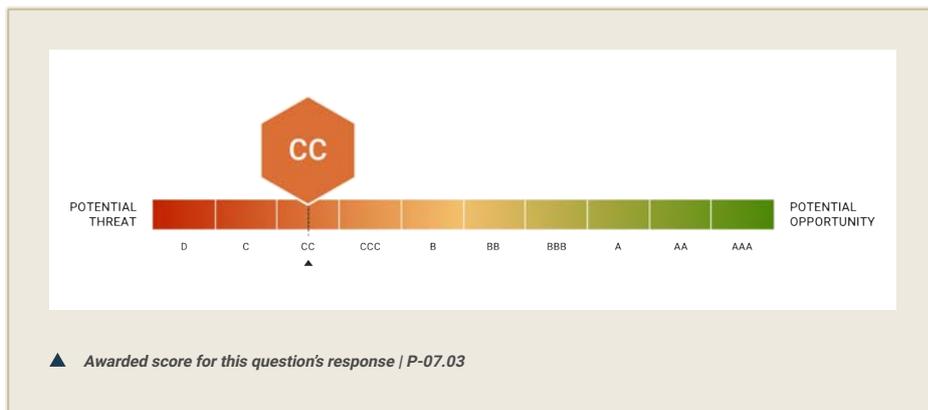
None

Supporting Evidence Supplied

None

Project Question ID: P-07.03

Of your current procurement, what proportion is sourced locally or nationally and how are these figures predicted to evolve? (Noted to potentially be very complex for construction phase - please just provide a summary in the supporting narrative)



Response

PERCENTAGE OF GOODS NOW

% of goods procured

- locally: No answer provided
- regionally: No answer provided
- nationally: No answer provided
- internationally: No answer provided

PERCENTAGE OF GOODS ANTICIPATED FOR NEXT YEAR

% of goods procured

- locally: No answer provided
- regionally: No answer provided
- nationally: No answer provided
- internationally: No answer provided

PERCENTAGE OF SERVICES NOW

% of services procured

- locally: No answer provided
- regionally: No answer provided
- nationally: No answer provided
- internationally: No answer provided

PERCENTAGE OF SERVICES ANTICIPATED FOR NEXT YEAR

% of services procured

locally: ∅ No answer provided

regionally: ∅ No answer provided

nationally: ∅ No answer provided

internationally: ∅ No answer provided

Supporting Narrative

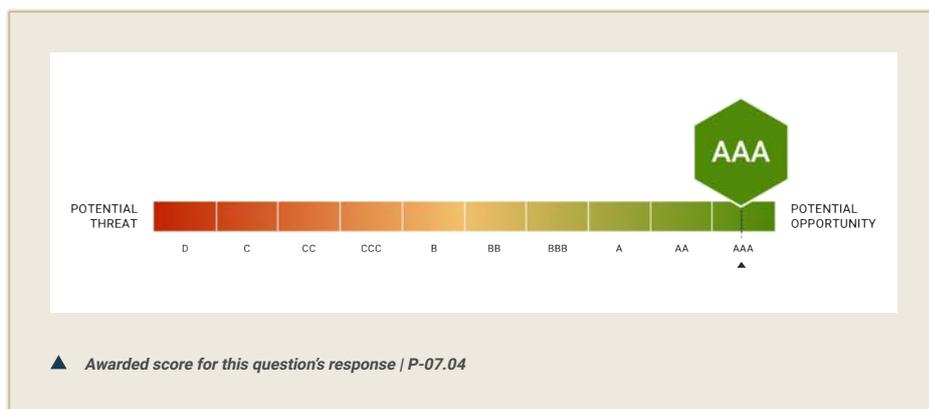
These statistics have not been collected previously.
 In 2020 the local procurement spend totalled \$607, 666 (source: 2020 Sustainability Report)

Supporting Evidence Supplied

None

Project Question ID: P-07.04

How is the mineral, fiscal and regulatory framework of exploitation defined?



Response

- Regime defined under regulation, confirmed by mineral title
- Regime defined under convention and/or mineral title

Supporting Narrative

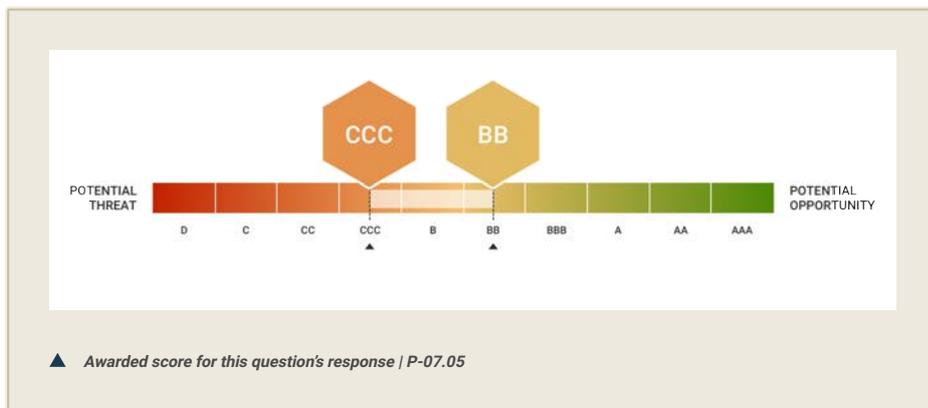
None

Supporting Evidence Supplied

None

Project Question ID: P-07.05

Is the region governed by traditional or state structures or a combination?



Response

- Traditional
- State
- Combination
- Unsure

Supporting Narrative

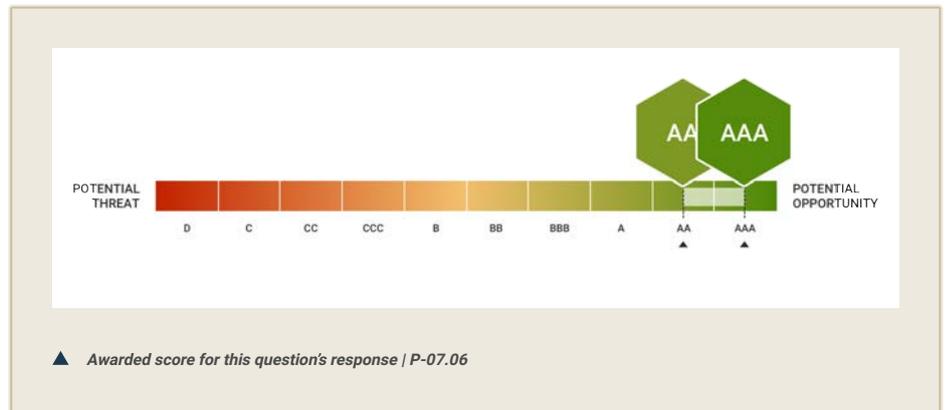
None

Supporting Evidence Supplied

None

Project Question ID: P-07.06

Is there a regional / national development plan?



Response

- Yes
- No
- Unsure

Supporting Narrative

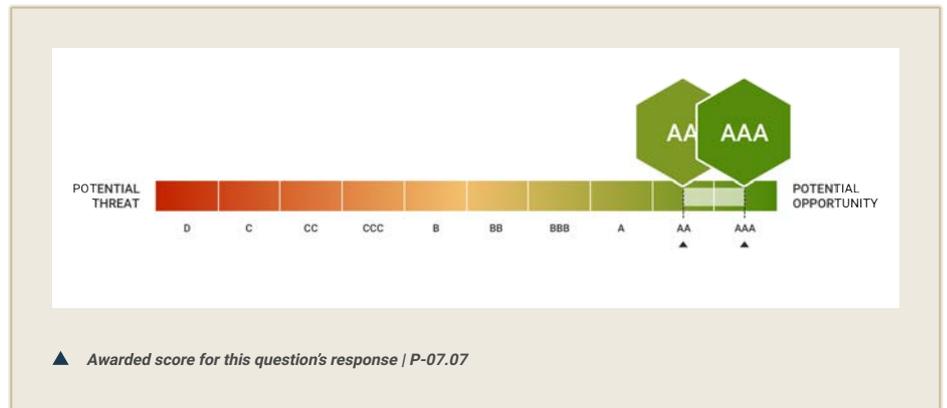
There is a National Development Plan for Nickel. We are working with the Ministry of Industry and Trade to include our project in the Master Development Plan for Nickel and this is expected to be approved in 2023.

Supporting Evidence Supplied

None

Project Question ID: P-07.07

Does the project align with this plan.



Response

- Yes
- No
- Unsure

Supporting Narrative

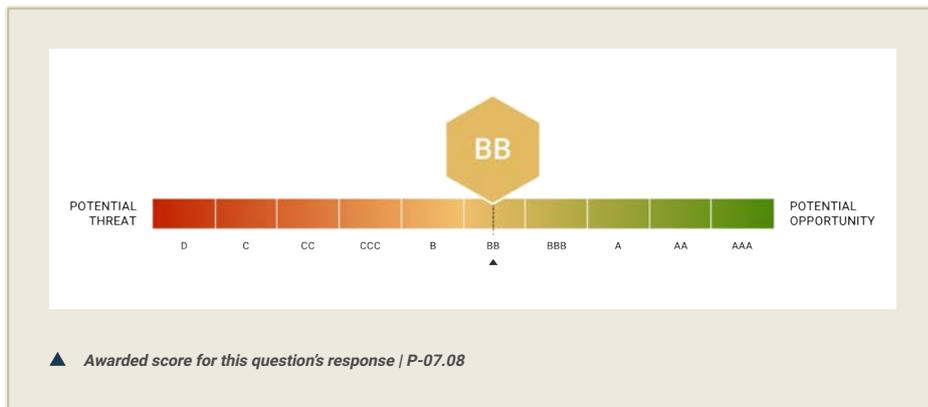
Upon developing the case for our project through the permit and licencing process, we are required to signal where the project meets the objectives of any National Development Plans. Priorities are set by the Central Government, in conjunction with the Province. In our case, our project will be in an "Especially Disadvantaged" Commune and Province, thereby promoting the development of industrial projects such as our mine expansion and refinery to bring economic development and opportunities to the area.

Supporting Evidence Supplied

None

Project Question ID: P-07.08

What type of action is required of the mining company (OpCo) in relation to supporting local / community development?



Response

Answer: "In the mineral law, mining companies in Vietnam are expected to take responsibility for infrastructure close to the project and supporting community development. There is no prescribed percentage for Son La Province for local employment and procurement, for example, but in other provinces that we are not operating in, there are set expectations around this."

Supporting Narrative

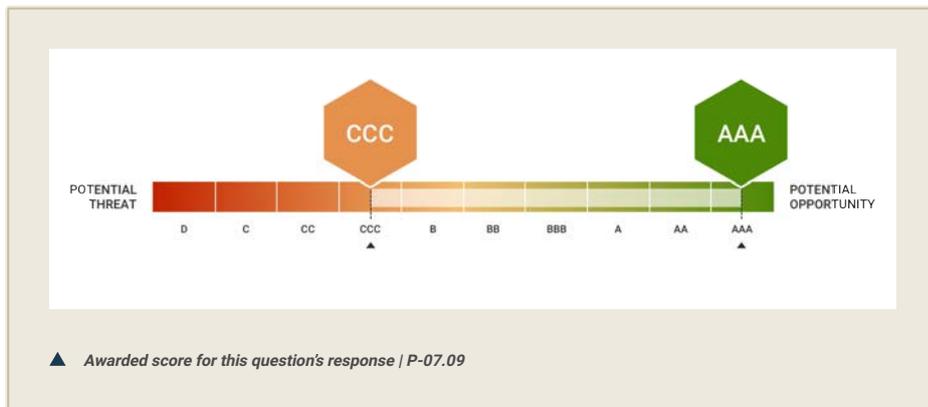
None

Supporting Evidence Supplied

None

Project Question ID: P-07.09

Have you publicly committed to (or inherited) any project-specific commitments? E.g. GHG emissions, cultural heritage, or social enterprise.



Response

Answer: "We have for 2020 disclosed our Scope 1, 2 and 3 emissions and will continue to do this publicly across all of our projects.

No other public commitments have been made at this time; however as our Local Content and Community Investment Plans are developed in early 2022, we expect to make more commitments publicly available."

Supporting Narrative

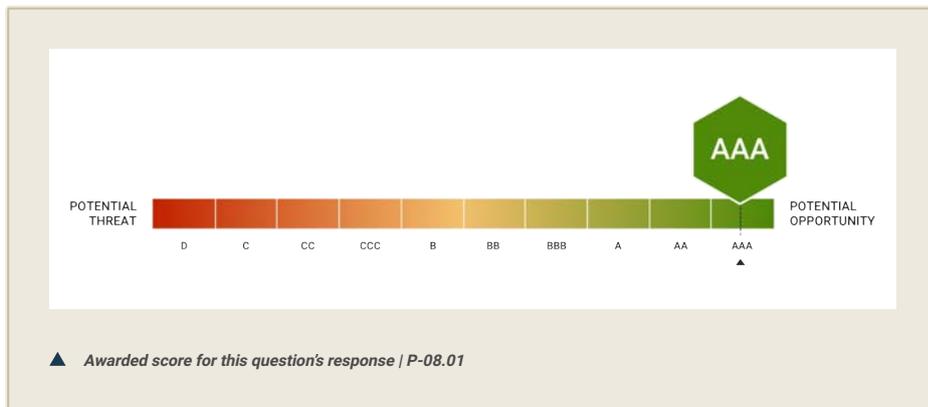
None

Supporting Evidence Supplied

None

Project Question ID: P-08.01

Do you have a formal Project Management Office in place to manage the project?



Response

- No
- Yes, managed by owners team
- Yes, outsourced to contractor

Supporting Narrative

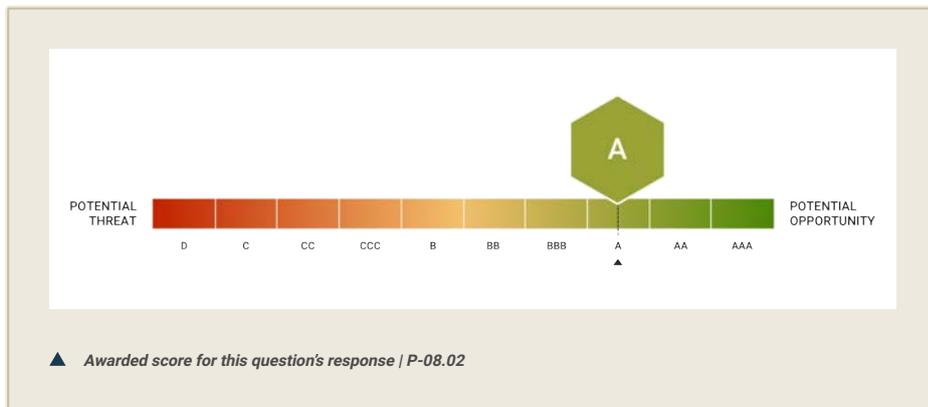
None

Supporting Evidence Supplied

None

Project Question ID: P-08.02

What is your approach to the management of risks? Select the most relevant.



Response

- No formal management of risk
- Health and safety risk management recorded only
- Contractors are responsible for their own management of risk using their own process
- Integrated approach to the management of risk (both threat and opportunity), thereby consolidating all risks including health and safety, technical, legal, financial etc.
- Risk management process feeds into central company process (see corporate questions)

Supporting Narrative

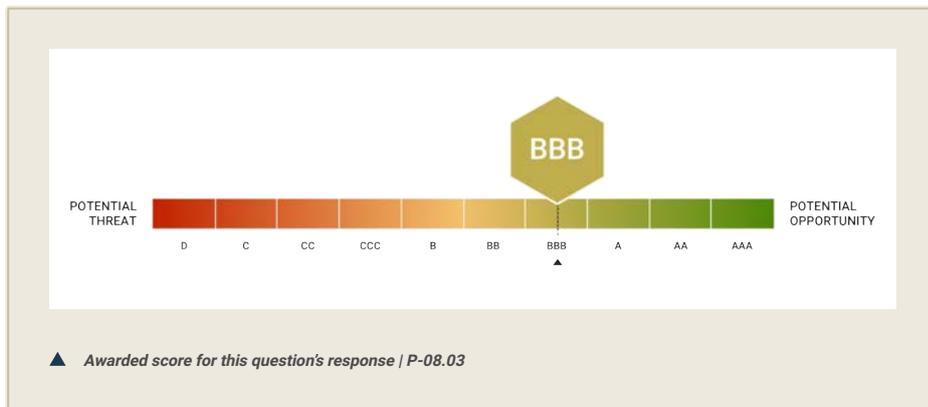
Risk management expands further than Health and Safety risks. There are pathways that identify, manage and review material risks. Blackstone Minerals provides the business with a risk consequence matrix consisting of 7 pillars which include Growth, EBITDA, Reputation and Legal.

Supporting Evidence Supplied

None

Project Question ID: P-08.03

What year did / will baseline monitoring commence for? Enter year or planned year.



Response

Health & Safety

Year / Planned year: "2022"

Climatic Data

Year / Planned year: "2010"

Carbon

Year / Planned year: "2020"

Water usage

Year / Planned year: "2024"

Surface water chemistry

Year / Planned year: "2022"

Groundwater

Year / Planned year: "2022"

Air Quality (including SOX / NOX)

Year / Planned year: "2022"

Noise

Year / Planned year: "2022"

Biodiversity

Year / Planned year: "2022"

Community health

Year / Planned year: "2022"

ASM

Year / Planned year: "N/A"

Other

Year / Planned year: ∅ No answer provided

Supporting Narrative

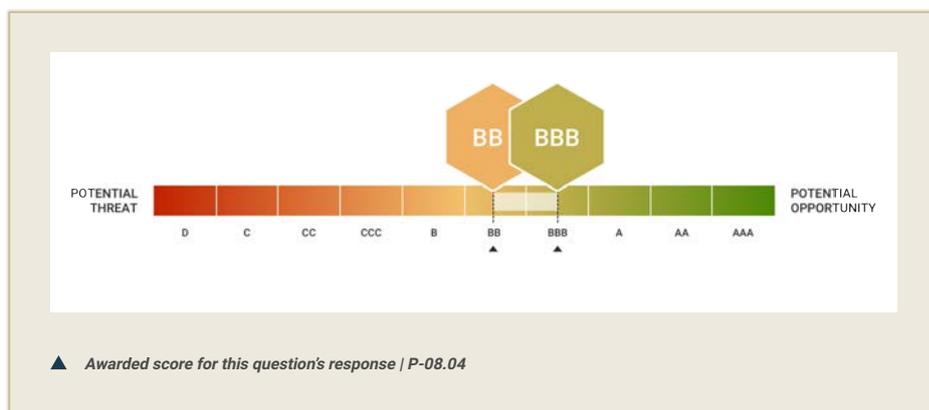
There has been some minimal baseline monitoring for some aspects of the above from the previous owners of the mine, that have continued to present day. However the years listed above are indicative of the baseline monitoring that Blackstone is or will commit to that covers both the existing Upstream and future downstream activities.

Supporting Evidence Supplied

None

Project Question ID: P-08.04

Has the company submitted and obtained requisite or voluntary government approvals for EIA or SEIA documents? If yes, please list the titles and dates of each EIA or SEIA in the supporting narrative, specifying whether they were required or voluntary. Please upload any government approval resolutions.



Response

- Yes
 - Regulatory mandate
 - Business need
 - Equivalent
- No

Supporting Narrative

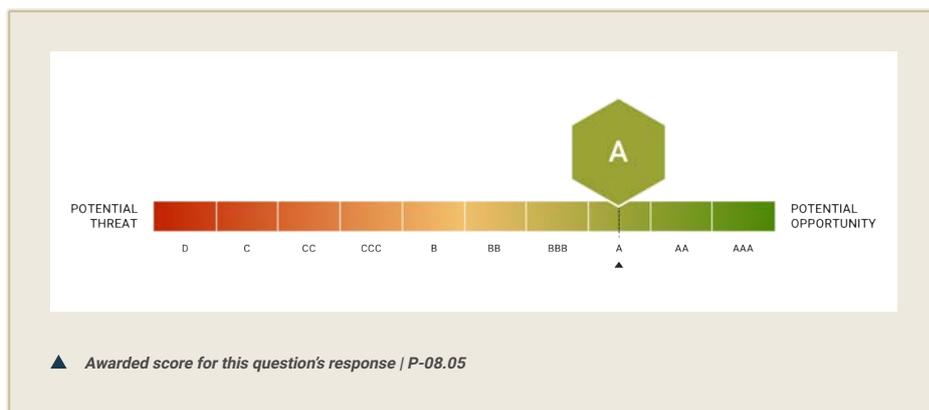
We have had the EIA approved from 2014 for mining of the Massive Sulphide Vein. For the extension/ upgrade of the mine for the ESIA and a separate application for the Refinery. These will be applied for in 2022 after the ESIA's are completed. Government approval in Vietnamese and English translation has been attached.

Supporting Evidence Supplied

- 711-Decision on EIA ERRP Approval-22Apr14-Vn.pdf
- 711_Approving-EIA&ERRP-140422_EN.doc

Project Question ID: P-08.05

Do you have all required permits? If not, what is your plan to obtain them?



Response

Answer: "We have all required permits for current operations Upstream. Ongoing is the studies and permitting applications for the upgrade to Upstream expansion and the Downstream refinery. At present, we are working through the required permits for the different aspects of these two projects. See attached Upstream and Downstream permitting schedule for a summary of the Upstream and Downstream requirements."

Supporting Narrative

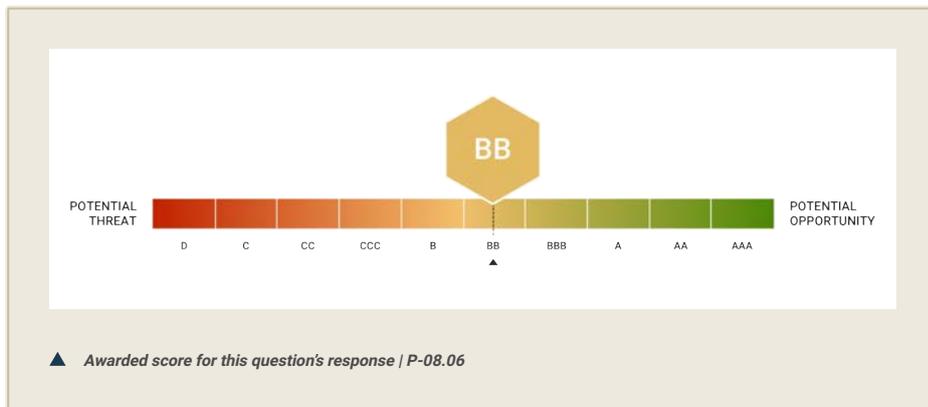
None

Supporting Evidence Supplied

- Upstream and Downstream timeline.docx

Project Question ID: P-08.06

How do you actively involve multiple (diverse) stakeholders in decision making?



Response

Answer: "We have just developed a Stakeholder Engagement Framework that outlines the "key partners" to our project, in consultation with local authorities. This Plan steps out our approach, in addition to referencing the training we plan to conduct with local team members on appropriate engagement. We are aware that there may be marginalised groups whose feedback is important but not easily accessed, and we believe that the engagement of local Community Liaison officers next year, in addition to a Hanoi-based, independent Lead of Community Relations will support with this engagement."

Supporting Narrative

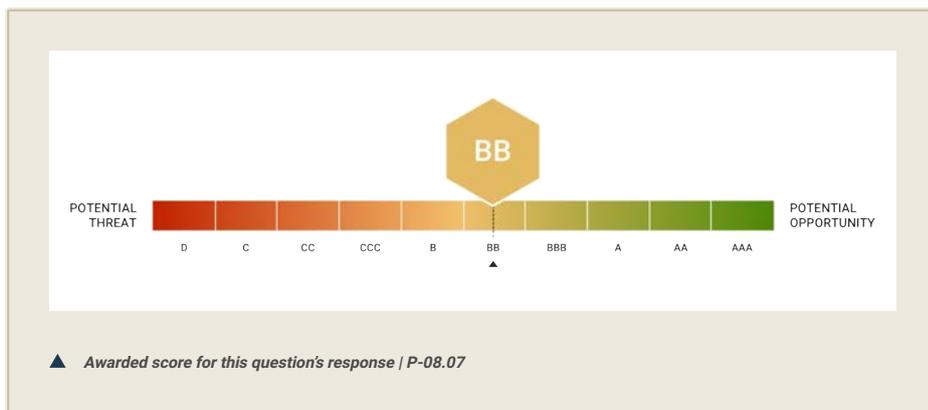
None

Supporting Evidence Supplied

None

Project Question ID: P-08.07

How are you planning to hand over to the Construction / Operations team? Please provide a summary of your hand over approach between different phases.



Response

Answer: "As part of each project phase, a commissioning plan is required. In this plan all aspects of the handover are documented, testing/certifications are assigned and countersigned before the commissioning is considered complete."

Supporting Narrative

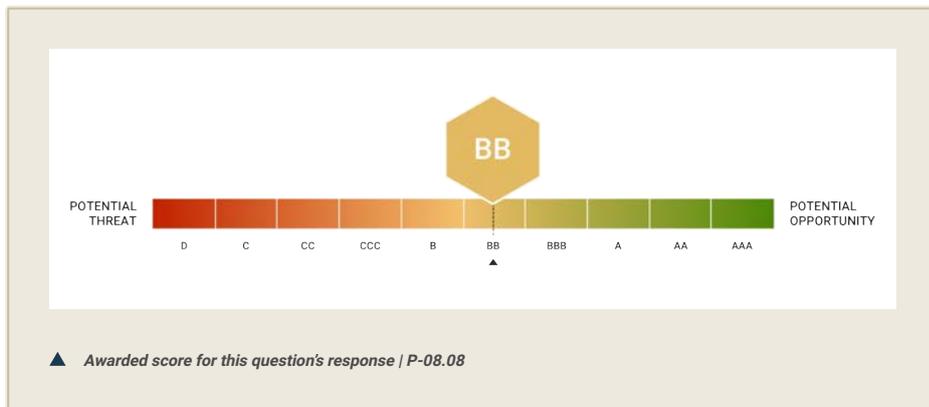
None

Supporting Evidence Supplied

None

Project Question ID: P-08.08

How are you managing the contractors temporarily staying on / near site / in town?



Response

Answer: "Currently, contractors are inducted into our processes, and stay onsite in accommodation provided at the camp. Daily management of the contractors and their work falls upon their supervisors. As the project expands in the next 12-24 months, we are aware that in-migration poses a social and infrastructure risks to the communities we are operating in, and we will work with local authorities to manage this. Accommodation facilities will be built inside the camp/s to provide suitable, secure accommodation for workers arriving and provide our company with a level of management of these contractors. We have built requirements for this management into our overall corporate Social Performance Standard with the understanding that this is a potential large risk of our project."

Supporting Narrative

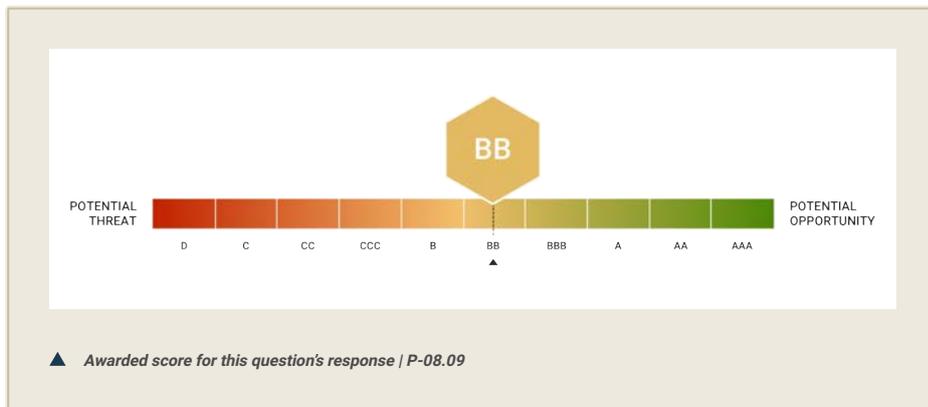
None

Supporting Evidence Supplied

None

Project Question ID: P-08.09

**Have you had any delays to the delivery of the original project plan?
Please provide detail in the supporting narrative.**



Response

- Yes
 - Delay within tolerance thresholds set for project delivery
 - Delay outside tolerance threshold for project delivery
- No

Supporting Narrative

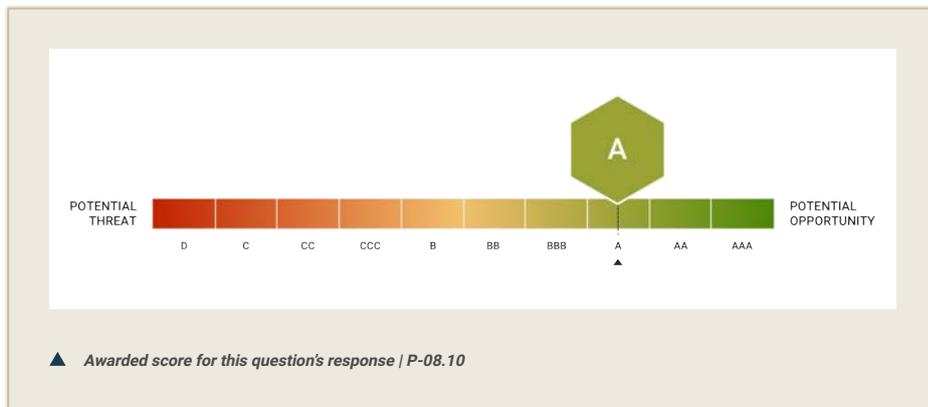
Covid-19 travel restrictions to the Province and Government permitting approval delays have been experienced in 2020-2021; however we have continued to progress with the project.

Supporting Evidence Supplied

None

Project Question ID: P-08.10

What additional initiatives are you implementing to actively support the local population / economy?



Response

Answer: "We have and continue to seek out opportunities to support community initiatives through employment, local procurement, community donations and infrastructure. To date, we have supported the complete refurbishment of an existing bridge close to the mine, to enable villagers from one area of the Commune access to the other side of the river given the previous, unsafe state of the bridge. We have provided donations to remote early childhood centers in partnership with a well-established not for profit (Project Sprouts); we have donated goods and have worked collaboratively with the Muong Khoa Commune and Bac Yen Hospital to support the community response to Covid-19 protection measures. This has included the donation of key medical supplies: 1500 face masks, hand sanitizer, 2 computers, public health communication materials, 10 hospital beds and 6 oxygen generators to Bac Yen hospital. When a local vaccination campaign was run recently, we donated food supplies to medical staff support the campaign. As mentioned in P-07.02, we are looking to formalize our local content approach through the development of local content (employment, procurement and community investment) plans in the coming 6 months."

Supporting Narrative

None

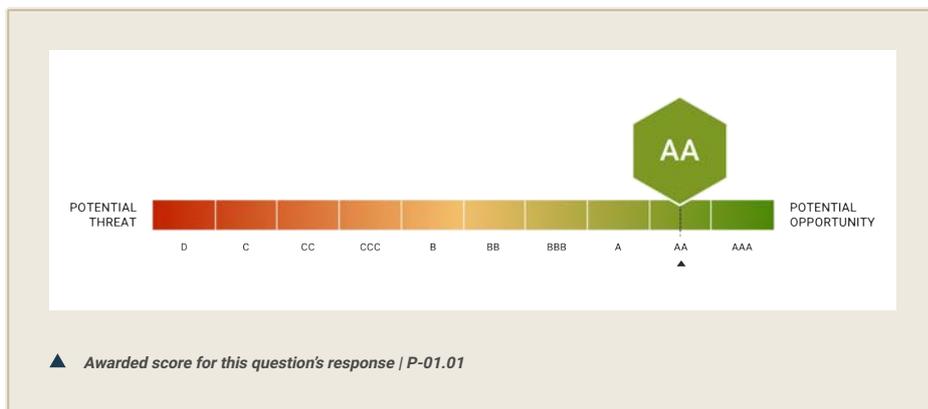
Supporting Evidence Supplied

None

Project Responses - Gold Bridge

Project Question ID: P-01.01

Please share with us where your project is by providing geographic coordinates in geographic latitude and longitude format (WGS84 coordinate reference system i.e. GPS). Please also provide a map of your tenement / lease / licence / block / working area. (If you cannot upload your map, please contact the team to support you). If your project consists of multiple areas, and/or it has undergone change since your previous submission (if applicable), please outline this context in the supporting narrative.



Response

Upload or insert grid reference / AOI / Map: "50.901321 -122.951980"

Supporting Narrative

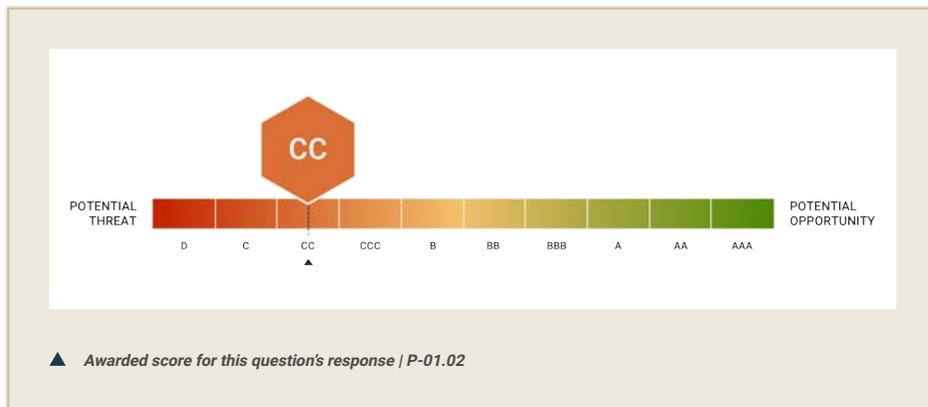
None

Supporting Evidence Supplied

- Gold Bridge Project Map 2.JPG

Project Question ID: P-01.02

Is your property at risk of any of the following natural hazards (now and over the life of the project). Tick all that apply.



Response

- Earthquakes
- Landslides
- Tsunamis
- Volcanic Activity
- Avalanches
- Floods
- Extreme temperatures
- Drought
- Wildfires
- Cyclones
- Storms / Wave surges
- Disease epidemics
- Insect / Animal plagues
- Other

Answer: "Heavy, early or late snow can impact upon drilling campaigns."

Supporting Narrative

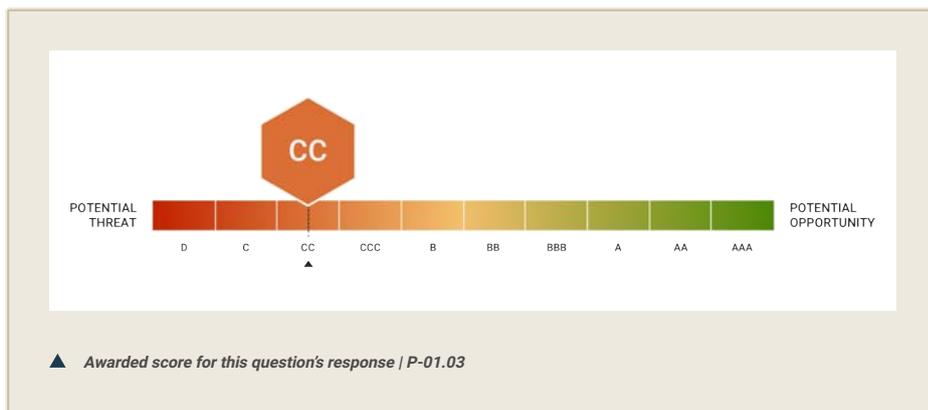
None

Supporting Evidence Supplied

None

Project Question ID: P-01.03

Is there anything upstream of you which could impact (positively / negatively) on your activities now or over the life of the project? E.g. reservoir / lake, dam, glacial advance / retreat, population increase and informal settlements, industry with potential source of water contamination, another mine.



Response

- Yes
 - Natural
 - Explain: "retreating glacier"
 - Manmade
- N/A

Supporting Narrative

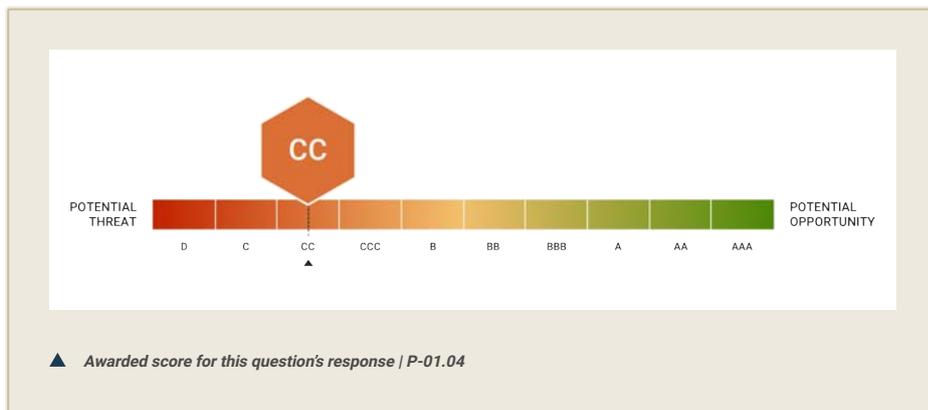
If the project progresses, then ESIA studies will be required to determine potential impacts to the project and provide us with further detail on impacts and their potential on the Gold Bridge project.

Supporting Evidence Supplied

None

Project Question ID: P-01.04

Is there anything downstream of your activities which you might impact, now or over the life of the project, directly or indirectly as a result of your activities? E.g. communities, indigenous groups, watersheds, biodiversity sensitive area, water resources, other industry, heritage sites etc.



Response

Yes

Natural

Explain: "The project is located within the traditional territory of the St'at'imc First Nation who are active stewards of their land. The St'at'imc still use large areas of their territory for traditional activities such as hunting and medicine gathering which could be impacted by a future mine development. The project is also adjacent to the South Chilcotin Mountains Provincial Park which is a protected area. Downstream from the project is the Bridge River Valley watershed which eventually drains into the Fraser River. The Bridge River historically hosted an important salmon run and remains of high importance to the St'at'imc, however, the viability of the salmon run has been severely impacted the Bridge River Valley hydroelectric dam system and historic mining practices at the Bralorne mining camp and elsewhere in the valley. The development of a mine could potentially further impact this watershed."

Manmade

N/A

Supporting Narrative

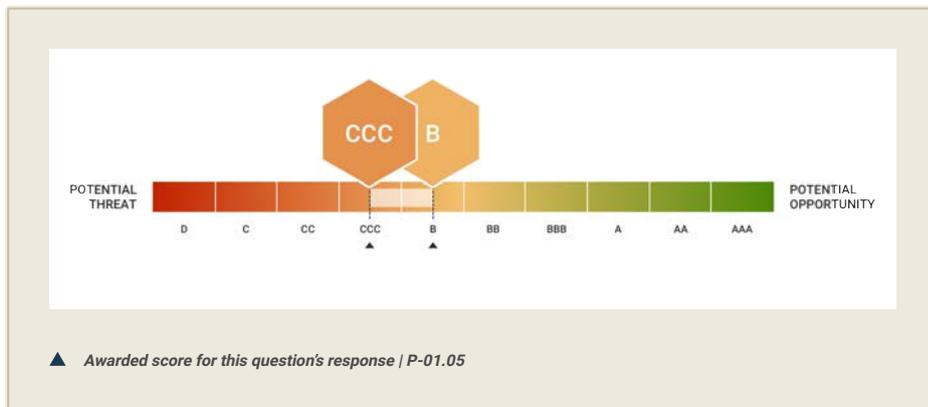
None

Supporting Evidence Supplied

None

Project Question ID: P-01.05

Is there a recent history of conflict in the area in which you are operating? E.g. political / ethical or ethnically motivated. Tick all that apply.



Response

- Yes
 - Politically motivated
 - Ethnically motivated
 - Organised crime activity
 - Other
- None

Supporting Narrative

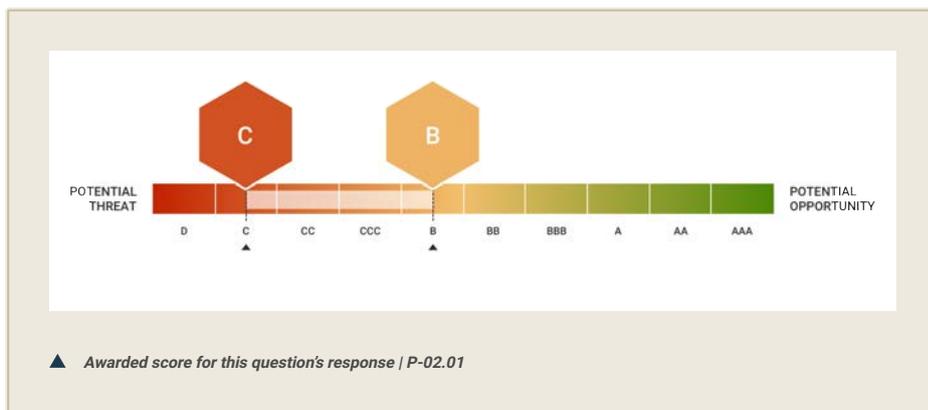
There is some tension / conflict in the area concerning the treaty process in British Columbia, traditional territory boundaries and more broadly the adoption of UNDRIP into provincial and federal laws and what that means for the Mineral Tenure Act, as well as the province's duty to consult and acquire consent from First Nations groups.

Supporting Evidence Supplied

None

Project Question ID: P-02.01

What exploration activities are you currently undertaking? Tick all that apply. If your activities are not listed below, please add them in the supporting narrative.



Response

- Desktop studies
- Geophysical studies
- Trenching
- Sampling and assay
- Geochemical studies
- Diamond drill holes
- Remote surveying
- Other

Supporting Narrative

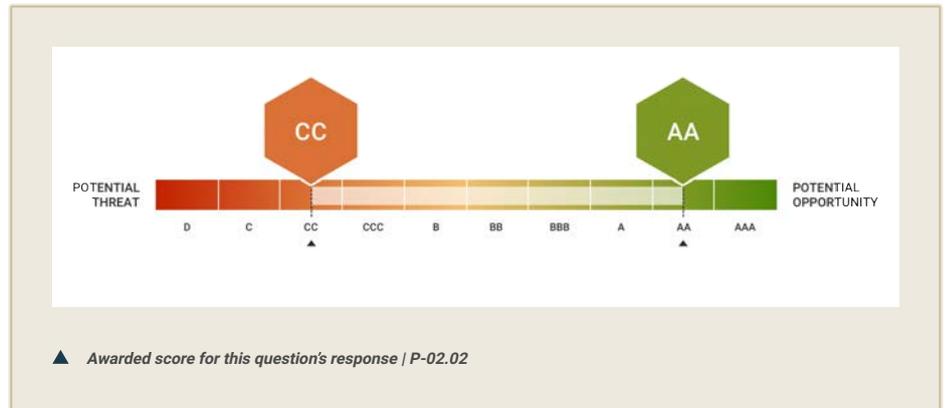
None

Supporting Evidence Supplied

None

Project Question ID: P-02.02

What commodities are you exploring for? List all commodities, including by-products. Where possible also state the ore body type (if known).



Response

Cobalt

Gold

Copper

Nickel

Supporting Narrative

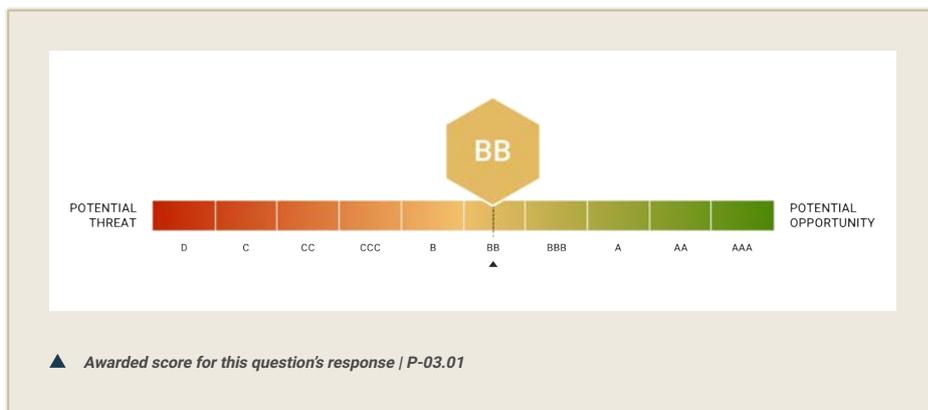
Intrusion related, structurally controlled vein systems.

Supporting Evidence Supplied

None

Project Question ID: P-03.01

How many people are currently in your project team, and how many are projected or estimated to be in the coming years? Enter numbers and a supporting narrative on the diversity of your team.



Response

Men

Now: "3"

Anticipated next year: "N/A"

Anticipated 5 years: "N/A"

Women

Now: "1"

Anticipated next year: "N/A"

Anticipated 5 years: "N/A"

Non-binary

Now: "0"

Anticipated next year: "N/A"

Anticipated 5 years: "N/A"

Supporting Narrative

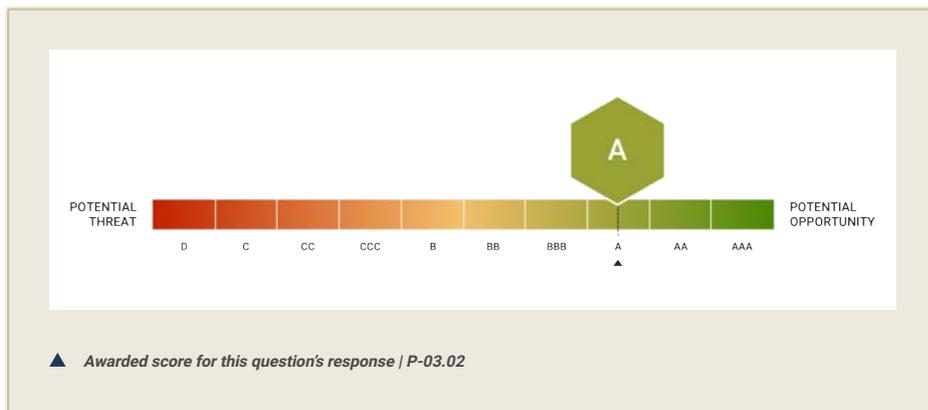
Given the current stage of exploration, a specific number of direct employees cannot be anticipated for 2022 or 2026 however we are hopeful our 2021 numbers will demonstrate an increase in line with project ambitions.

Supporting Evidence Supplied

None

Project Question ID: P-03.02

Of your current project team, how many are drawn from the local population (local to the asset) and how many are predicted to be? Note: Please assume 'local' as within the same province as project or c.50km – for very remote projects please give explanation.



Response

Percent of workforce

Now: "75%"

Anticipated next year: "N/A"

Anticipated 5 years: "N/A"

Supporting Narrative

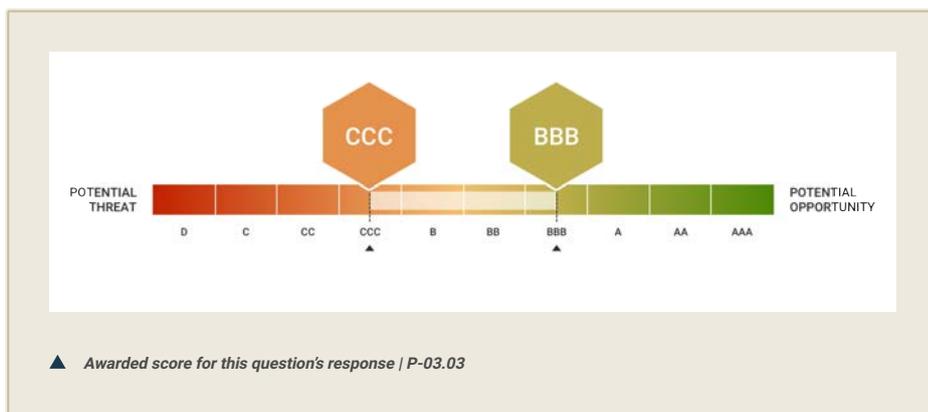
The project is located in a remote area with small local remote community. One local contract employee lives in the local town of Gold Bridge. One consultant lives in a major city a 4hr drive from the project. One employee lives within 6 hr travel of the project in the same province. One employee lives outside of the province and is approximately 12-14 hr drive to the project.

Supporting Evidence Supplied

None

Project Question ID: P-03.03

What is your health and safety record to date? Feel free to upload your safety records to show trends through time. If you calculate your health and safety statistics using different metrics, please ignore the table and upload/ describe in the supporting narrative.



Response

Number of fatalities

Last 12 months: "0"

Last 24 months: "0"

Last 5 years: "N/A"

Disabling injuries

Last 12 months: "0"

Last 24 months: "0"

Last 5 years: "N/A"

Total recordable incident rate

Last 12 months: "0"

Last 24 months: "0"

Last 5 years: "N/A"

Supporting Narrative

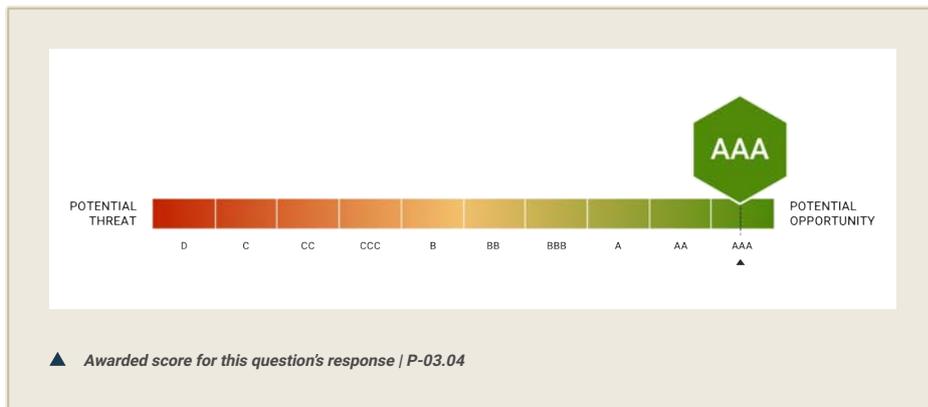
None

Supporting Evidence Supplied

None

Project Question ID: P-03.04

**Does your project contain / include security officials armed with firearms?
Tick all that apply.**



Response

- Yes
- No

Supporting Narrative

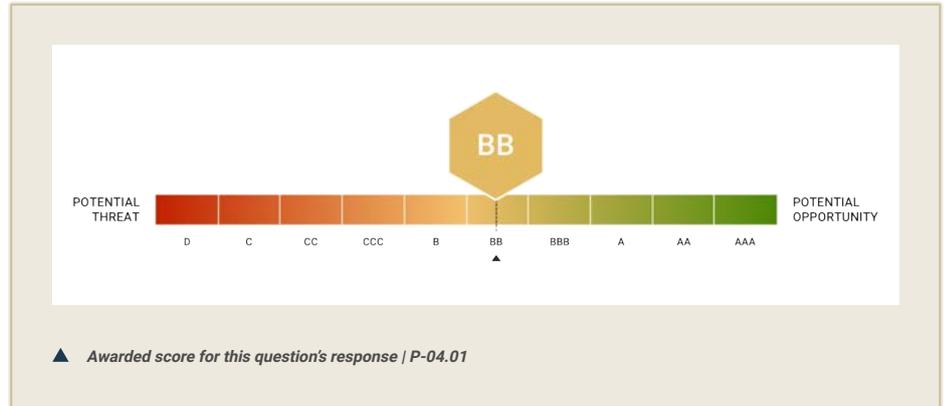
None

Supporting Evidence Supplied

None

Project Question ID: P-04.01

Did you acquire the project from another mining company or are you the first organisation to formally seek exploration / development rights?



Response

- Acquired
- We are the first organisation

Supporting Narrative

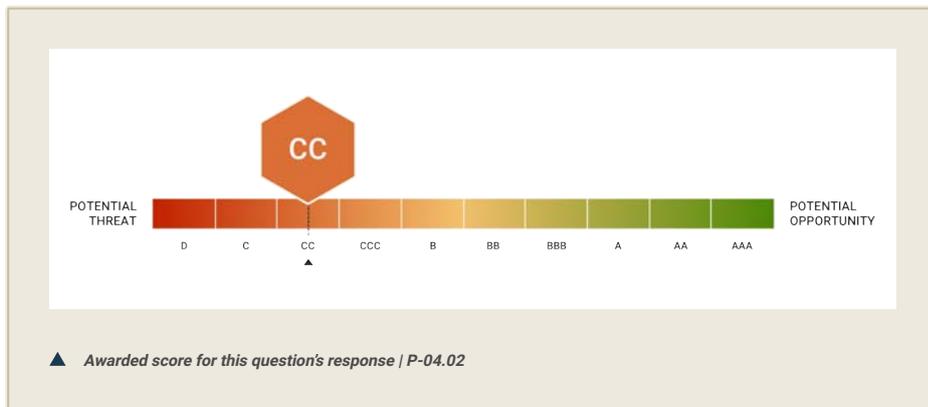
None

Supporting Evidence Supplied

None

Project Question ID: P-04.02

What is/are the existing land use(s) within your permitted / lease hold exploration area? Tick all that apply.



Response

- UNESCO site
- Contains a Cultural Heritage site
- Contains a Religious site
- Other protected site
- Lake / River / wetlands
- Marine / inter-tidal
- Low density rural
- Significant biodiversity value
- Biodiversity pathway
- Hosts species on IUCN RED list
- Agricultural
- Undisturbed land
- Virgin forest
- Urban / suburban
- Contains a Hospital
- Contains a School
- Industrial (including energy transmission lines)
- Tourism
- Contains highway or transport link
- Brownfield site
- Industrial wasteland
- Artisanal mining

- Mining (active)
- Mining (inactive)
- Mining (closed + remediated)
- Mining with legacy
- Other

Supporting Narrative

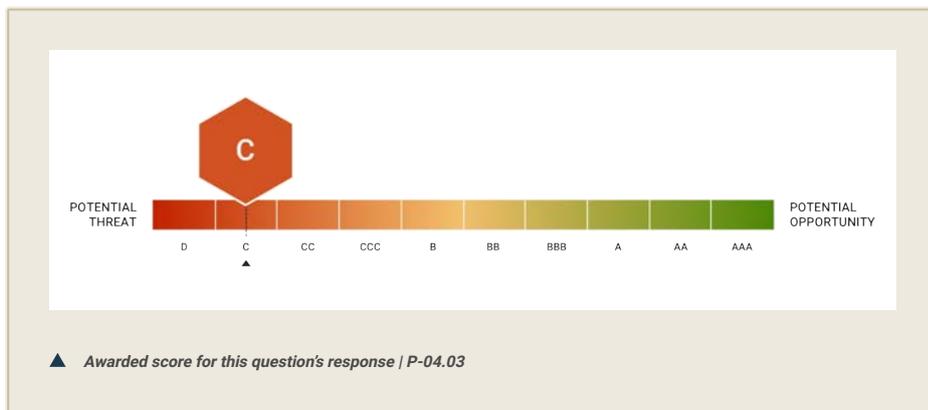
None

Supporting Evidence Supplied

None

Project Question ID: P-04.03

What land uses exist adjacent to your property? Tick all that apply.



Response

- UNESCO site
- Contains a Cultural Heritage site
- Contains a Religious site
- Other protected site
- Lake / River / wetlands
- Marine / inter-tidal
- Low density rural
- Significant biodiversity value
- Biodiversity pathway
- Hosts species on IUCN RED list
- Agricultural
- Undisturbed land
- Virgin forest
- Urban / suburban
- Contains a Hospital
- Contains a School
- Industrial (including energy transmission lines)
- Tourism
- Contains highway or transport link
- Brownfield site
- Industrial wasteland
- Artisanal mining
- Mining (active)

- Mining (inactive)
- Mining (closed + remediated)
- Mining with legacy
- Other

Supporting Narrative

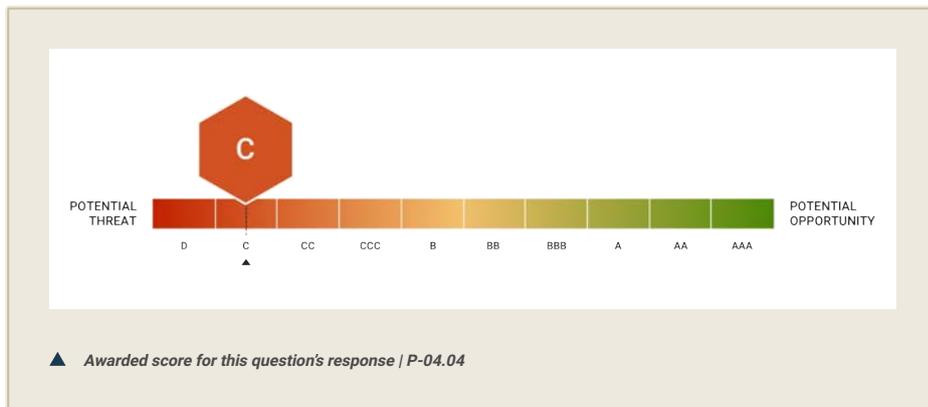
proximal to the project is a provincial park, within region there are grizzly bear sanctuary as well as migration routes, some historic mines, small villages within region (Gold Bridge, Bralorne).

Supporting Evidence Supplied

None

Project Question ID: P-04.04

Other than your planned activities, are there any other competing plans for land use for your property? Tick all that apply.



Response

- Planned designated protected site
- Biodiversity pathway
- Reforestation
- Pastoral routes
- Agricultural
- Indigenous livelihoods
- Urban / suburban development
- Industrial
- Tourism
- Highway or transport link
- Energy / renewables
- Other extractive
- Artisanal mining
- Other
- None

Supporting Narrative

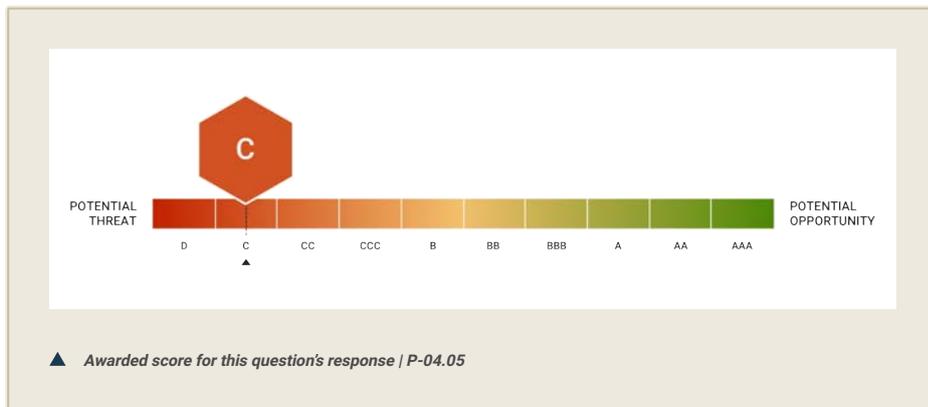
None

Supporting Evidence Supplied

None

Project Question ID: P-04.05

Are there any competing plans for change of land use for adjacent properties? Tick all that apply.



Response

- Planned designated protected site
- Biodiversity pathway
- Reforestation
- Pastoral routes
- Agricultural
- Indigenous livelihoods
- Urban / suburban development
- Industrial
- Tourism
- Highway or transport link
- Energy / renewables
- Other extractive
- Artisanal mining
- Other
- None

Supporting Narrative

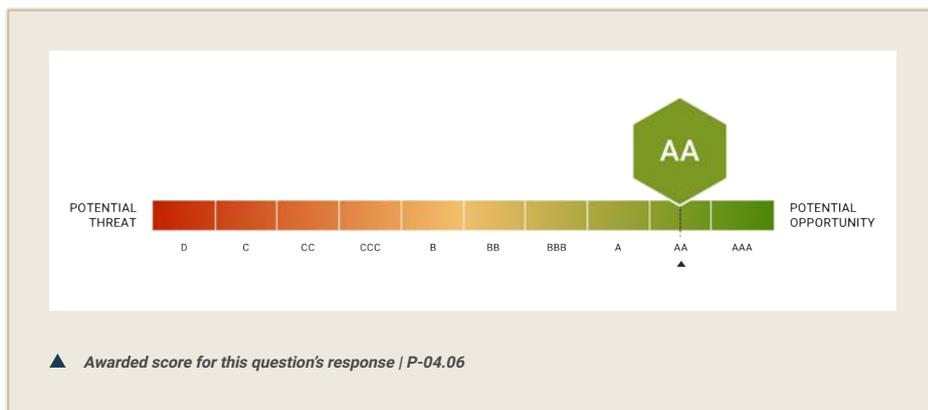
None

Supporting Evidence Supplied

None

Project Question ID: P-04.06

Are there communities (including informal settlements, farm workers, indigenous groups etc.) residing on areas within your project who may require resettlement in order to access the resource either in the short or long-term? Note – this is inclusive of formal / informal Artisanal and Small-scale mining (ASM)



Response

- Yes
- No
- Uncertain at this time

Supporting Narrative

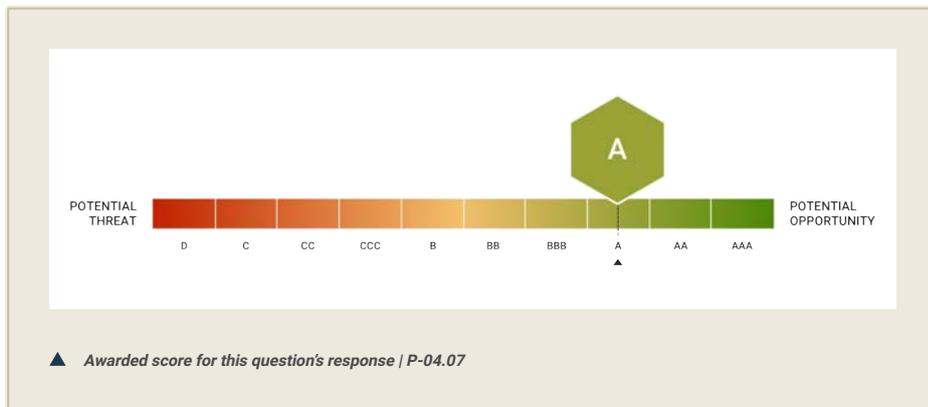
None

Supporting Evidence Supplied

None

Project Question ID: P-04.07

Who owns the land on which you are exploring? If multiple owners and / or multiple claims to ownership, please explain.



Response

Answer: "The claims are all on crown land, therefore not privately owned."

Supporting Narrative

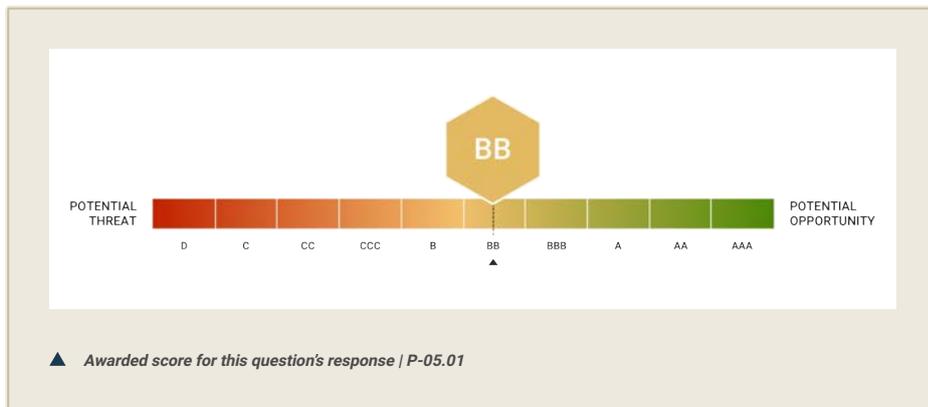
None

Supporting Evidence Supplied

None

Project Question ID: P-05.01

How will you access your property now and anticipate for development and potential operation? Tick all that apply.



Response

Helicopter

- Now
- In the future

Walk in

- Now
- In the future

Mule / horse

- Now
- In the future

Driven, on road

- Now
- In the future

Driven, off road

- Now
- In the future

Boat

- Now
- In the future

Plane

- Now
- In the future

Other

- Now
- In the future

Unknown

- Now
- In the future

Supporting Narrative

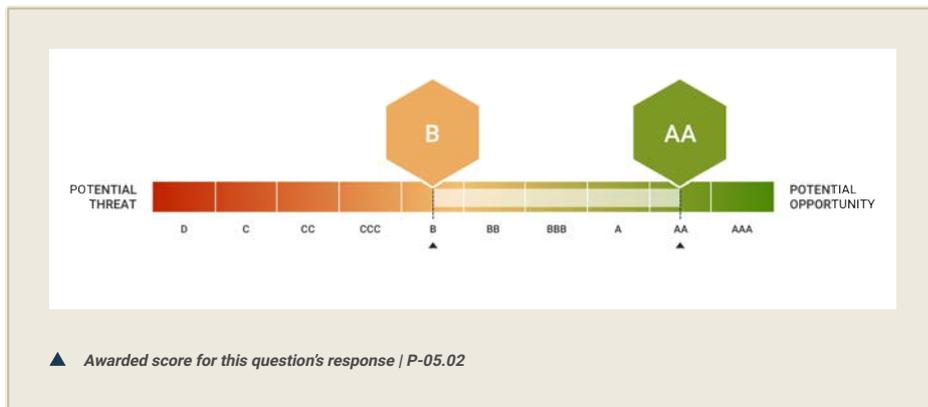
Most tenements within claim package require helicopter to access as very mountainous. A forest service road leads to the primary exploration area (Little Gem/Jewel District) and can be accessed via 4x4 truck/vehicle.

Supporting Evidence Supplied

None

Project Question ID: P-05.02

**How will you power your activities now and over the life of the project?
Tick all that apply.**



Response

Off grid renewables (e.g. solar, wind, hydro, geothermal)

- Now
- In the future

Off grid biofuel

- Now
- In the future

Generator

- Now
Define (diesel, gas, petrol, solar, etc.): "Diesel"
- In the future
Define (diesel, gas, petrol, solar, etc.): "Hydropower (run of river possibility) also possibility of geothermal."

Own power station - renewables but only for own use

- Now
- In the future

Own power station - renewables with capacity to provide for community

- Now
- In the future

Own power station - fossil fuels but only for your use

- Now
- In the future

Own power station - fossil fuels with capacity to provide for community

Now In the future**Drawn from local electricity grid that is powered by renewables** Now In the future**Drawn from local electricity grid that is powered by fossil fuel** Now In the future**Other** Now In the future**Unknown** Now In the future**Supporting Narrative**

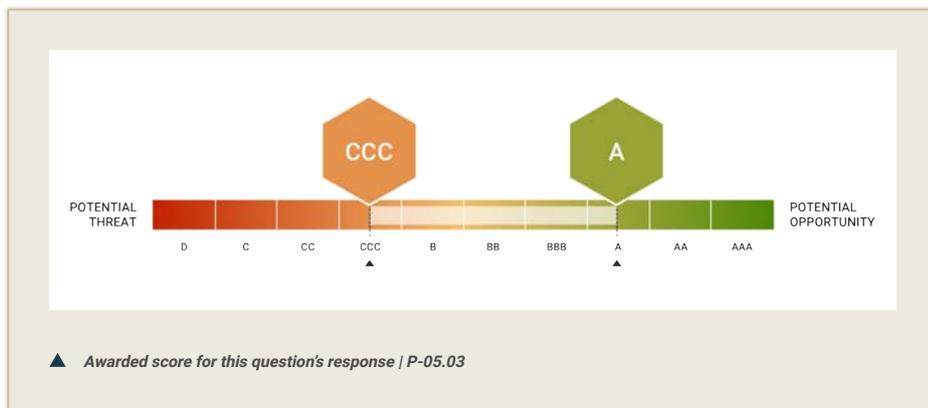
Currently electricity at the crew house comes from the grid which is hydroelectric powered. In future if resource delineated and development decision made, could assess run of river and geothermal possibilities at the project site, as well as running electricity lines to site from existing grid.

Supporting Evidence Supplied

None

Project Question ID: P-05.03

Is your property located in a water stressed catchment(s)?



Response

Stress on water quantity

- Yes
- No
- Unknown

Stress on water quality

- Yes
- No
- Unknown

Supporting Narrative

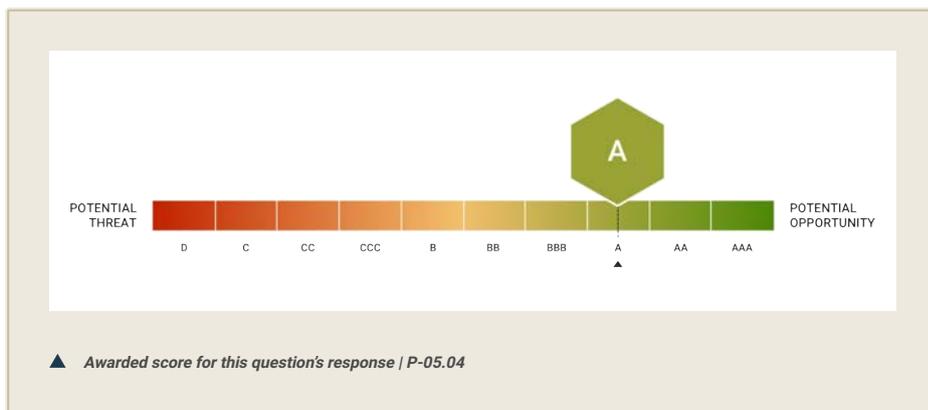
Today there is a receding glacier at the headwaters of Roxey creek that allows the Roxey creek to flow strong all year round. But if this glacier disappears in the future, then this may become a quantity strained catchment. Water quality could be compromised by excess rain, mudslides, etc.

Supporting Evidence Supplied

None

Project Question ID: P-05.04

Of the total volume of water available for use by all users of the catchment, what % are you currently using for your activities / will be using in the near future (state time horizon)? (or provide commentary)



Response

% - now: "<1%"

% - future (state time horizon): "<1% - There is an overabundance of water in the area"

Supporting Narrative

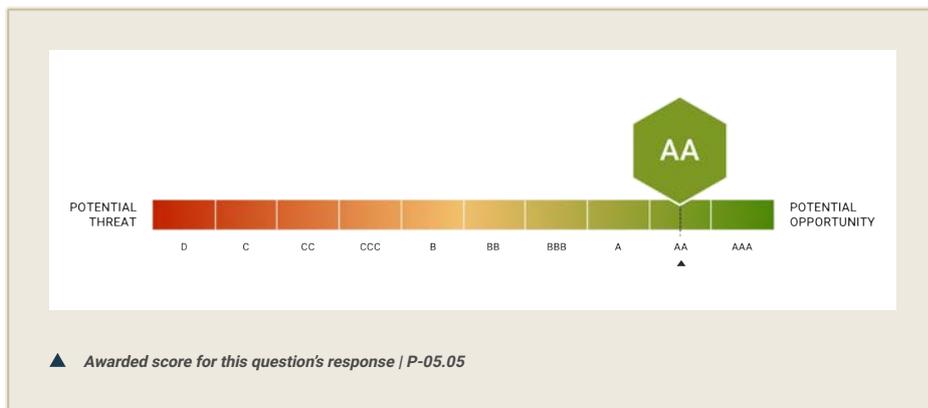
None

Supporting Evidence Supplied

None

Project Question ID: P-05.05

Do you or will you need to discharge water from the disturbed footprint?



Response

Now

- Yes (with treatment)
- Yes (without treatment)
- No
- Unknown

In the future

- Yes (with treatment)
- Yes (without treatment)
- No
- Unknown

Supporting Narrative

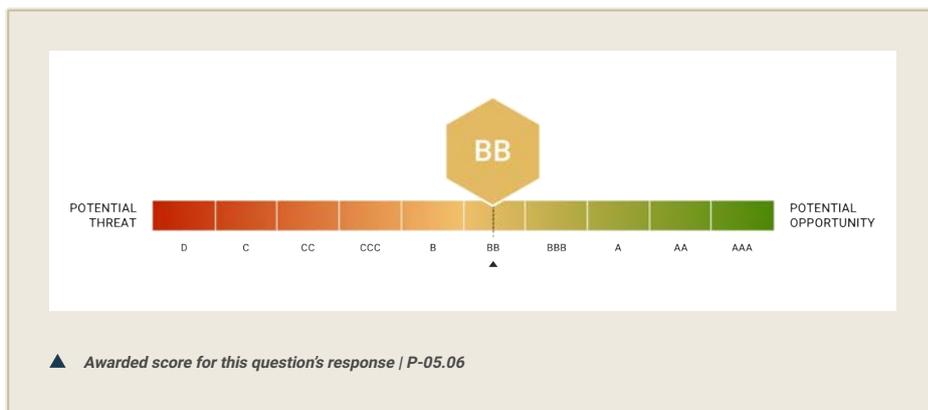
None

Supporting Evidence Supplied

None

Project Question ID: P-05.06

How do / will you manage your waste (both domestic and industrial)?
Note: Industrial is inclusive of exploration drill cuttings to future tailings.
Tick all that apply.



Response

DOMESTIC WASTE

Use legal / authorised local authority facilities

- Now
- In the future

Construct own facility for waste management

- Now
- In the future

Remove all waste from exploration site

- Now
Detail of where: "Municipal Transfer Station"
- In the future
Detail of where: "Municipal Transfer Station"

Other

- Now
- In the future

Unknown

- Now
- In the future

INDUSTRIAL WASTE (INCLUSIVE OF POTENTIAL FOR FUTURE TAILINGS FACILITIES)

Use legal / authorised local authority facilities

Now In the future**Construct own facility for waste management** Now In the future**Remove all waste from exploration site** Now In the future

Detail of where: "Depends on the type of waste. There are a number of facilities in the lower mainland that accept different types of industrial waste"

Other Now In the future**Unknown** Now In the future**Supporting Narrative**

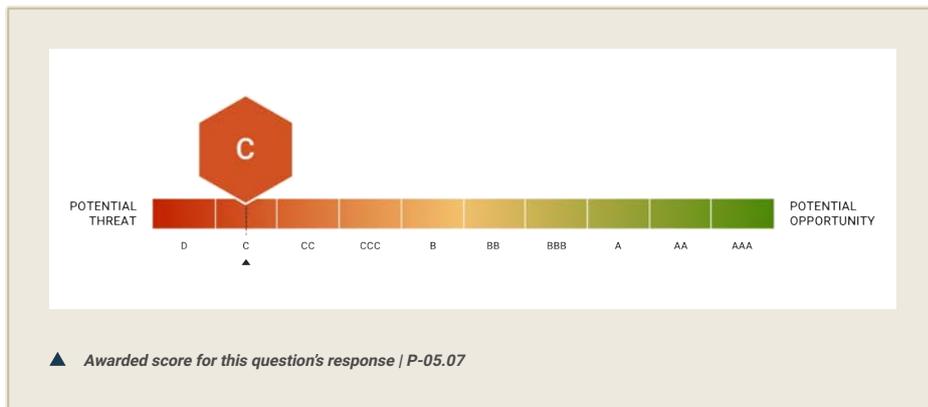
None

Supporting Evidence Supplied

None

Project Question ID: P-05.07

Should your asset progress to operation stage, will your anticipated processing approach require the construction of a tailings facility?



Response

- Yes
 - New facility
 - Addition to existing facility
- No
- Uncertain at this time

Supporting Narrative

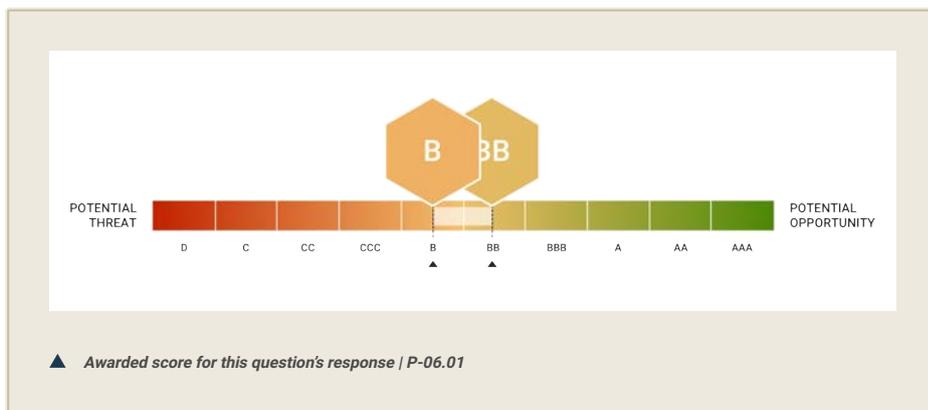
None

Supporting Evidence Supplied

None

Project Question ID: P-06.01

At a project level do you have a social media plan? Please provide URLs to all of your social media platforms (e.g. Twitter, Facebook, LinkedIn, Website, etc).



Response

- Yes
- No

Supporting Narrative

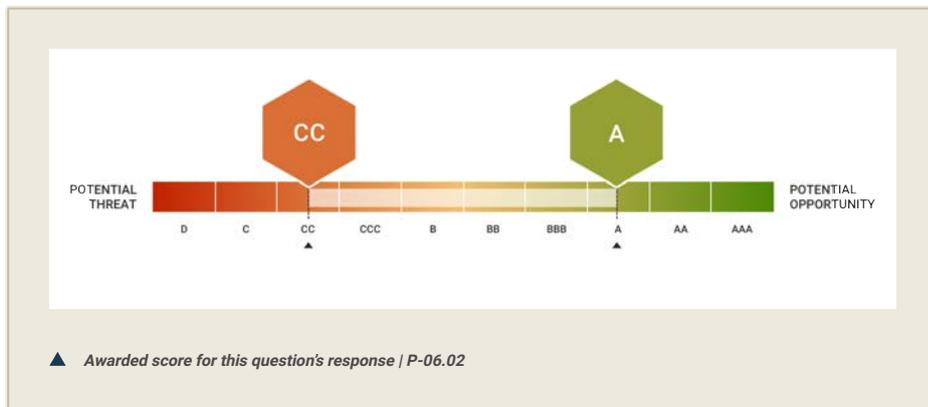
We have a website for Blackstone as a whole (corporate level), in addition to a Blackstone Facebook and Twitter channels that do provide updates on Canadian exploration progress.

Supporting Evidence Supplied

None

Project Question ID: P-06.02

Has mining been undertaken in the region in the recent past / currently being undertaken?



Response

Yes

Does the local population support mining?

% in support: "75%"

Are permits required for mining provided on time and as required?

Yes

No

Mixture

Explain: "COVID 19 and related staffing issues at BC's Ministry of Energy, Mines and Low Carbon Innovation has caused significant delays in the permitting process over the last two years."

Has mining activity undertaken in the past been closed in a responsible manner?

Yes

No

Mixture

Explain: "The Bralorne Gold Mine Camp which is in proximity to the Gold Bridge Project was never reclaimed. Significant clean up of legacy infrastructure components, old equipment and dilapidated residences remain to be completed. Additionally, costly treatment of mine drainage water which is very high in arsenic is ongoing but was only recently addressed at the Bralorne Gold Mine."

No

Unsure

Supporting Narrative

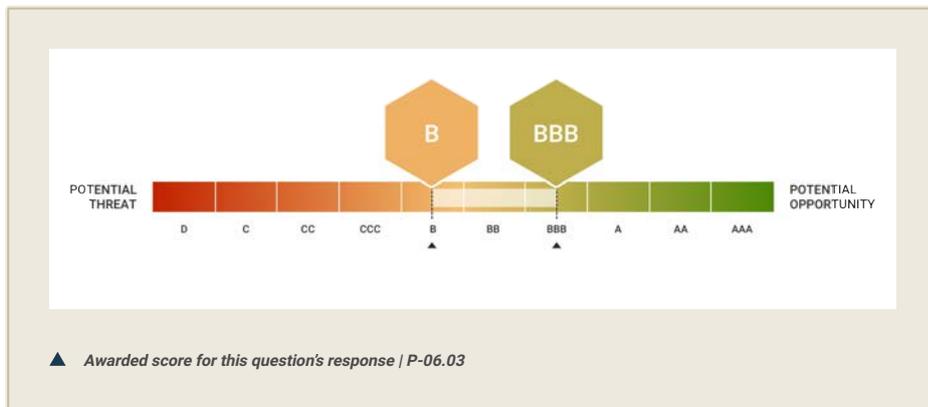
None

Supporting Evidence Supplied

None

Project Question ID: P-06.03

Have you or previous owners received any praise and/or complaints regarding your current / past activities on this project / in the local area?



Response

- Yes
- No
- No formal system to do so

Supporting Narrative

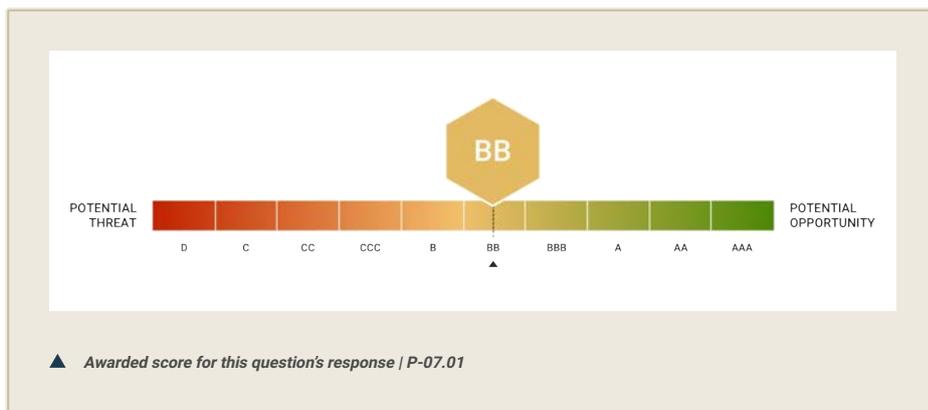
Most locals supportive of exploration in the area as provides jobs and potential long term jobs if mine discovered. Single incident of complaint with regards to helicopter use during the 2018 drill program which was quickly resolved by changing flight path away from settled areas.

Supporting Evidence Supplied

None

Project Question ID: P-07.01

Is formal government approval required for key project development activities such as disturbance associated with road construction, water withdrawal, drilling activities or rehabilitation?



Response

- Yes
- No
- Not sure

Supporting Narrative

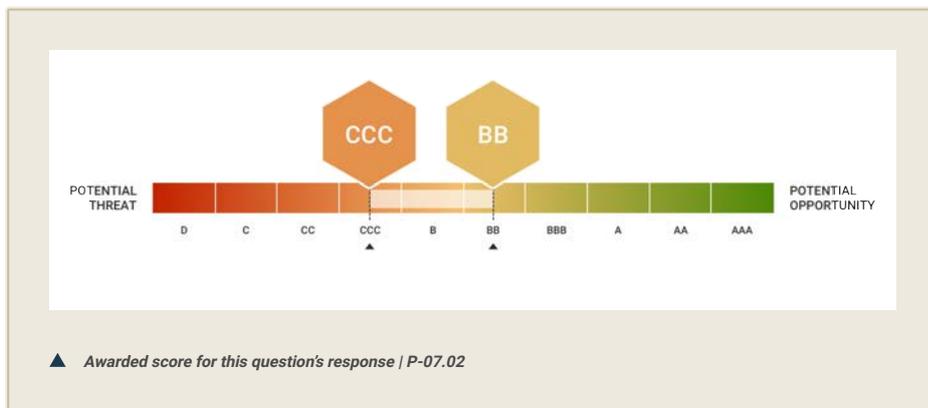
Yes, a BC Mines Act permit is required to complete work on a mineral claim.

Supporting Evidence Supplied

None

Project Question ID: P-07.02

Is the region governed by traditional / state structures or a combination?



Response

- Traditional
- State
- Combination
- Not sure

Supporting Narrative

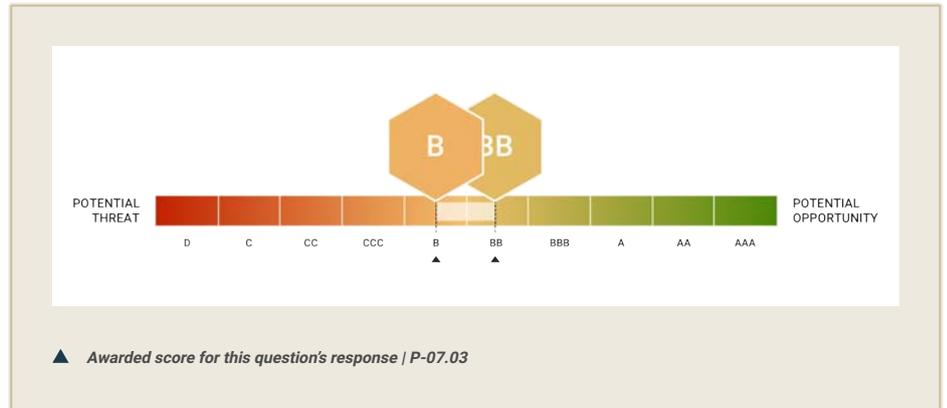
None

Supporting Evidence Supplied

None

Project Question ID: P-07.03

Is there a regional / national development plan?



Response

Yes

Does your project align with this plan?

Yes

No

Unsure

No

Unsure

Supporting Narrative

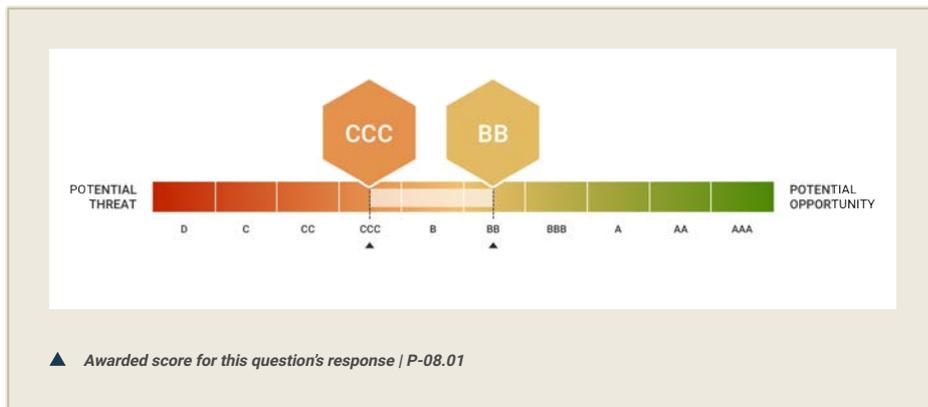
None

Supporting Evidence Supplied

None

Project Question ID: P-08.01

What year did / will baseline monitoring commence for? Enter year or planned year



Response

Health and Safety

Year: "2018"

Climatic data

Year: ∅ No answer provided

Carbon

Year: "2020"

Water usage

Year: ∅ No answer provided

Surface water chemistry

Year: ∅ No answer provided

Groundwater

Year: ∅ No answer provided

Air quality (incl. SOx / NOx)

Year: ∅ No answer provided

Noise

Year: ∅ No answer provided

Biodiversity

Year: ∅ No answer provided

Other

Year: ∅ No answer provided

Supporting Narrative

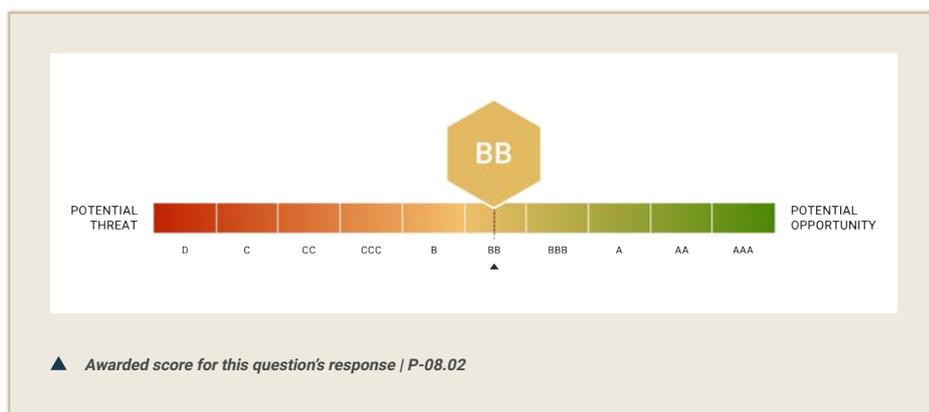
None

Supporting Evidence Supplied

None

Project Question ID: P-08.02

Have you publicly committed to (or inherited) any project-specific commitments? Enter year or planned year and description of commitment



Response

Exploration Agreement with the Xwisten First Nation as well as the Aspirational MOU with the BRVCA, SLRD, Tsal'alh Development Corps.

Supporting Narrative

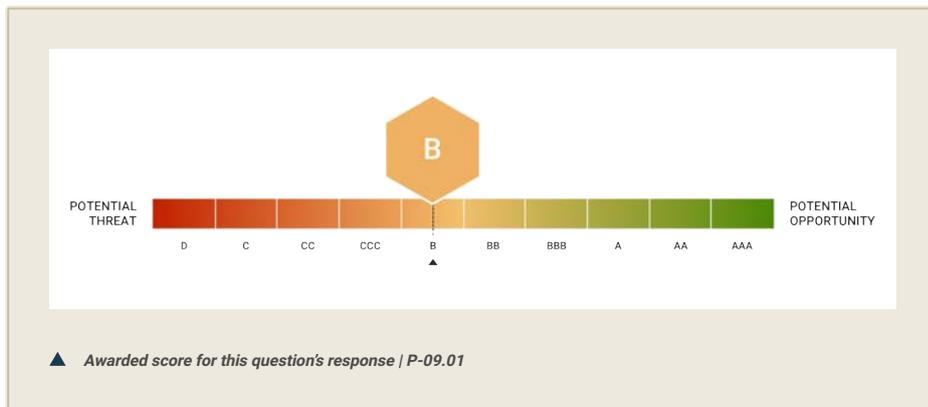
None

Supporting Evidence Supplied

None

Project Question ID: P-09.01

Do you plan to / have you undertaken an Environmental (and Social) Impact Assessment or equivalent? Upload if possible



Response

- Yes
- Unsure
- No

Supporting Narrative

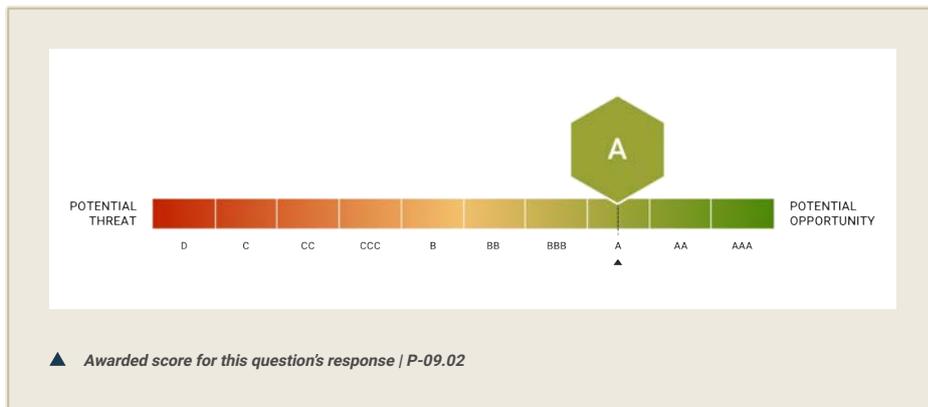
Have not undertaken EIA but may do so in the future pending exploration success.

Supporting Evidence Supplied

None

Project Question ID: P-09.02

Do you have a rehabilitation plan for the exploration activities you are undertaking?



Response

- Yes
 - Regulatory mandate
 - Business need
- No

Supporting Narrative

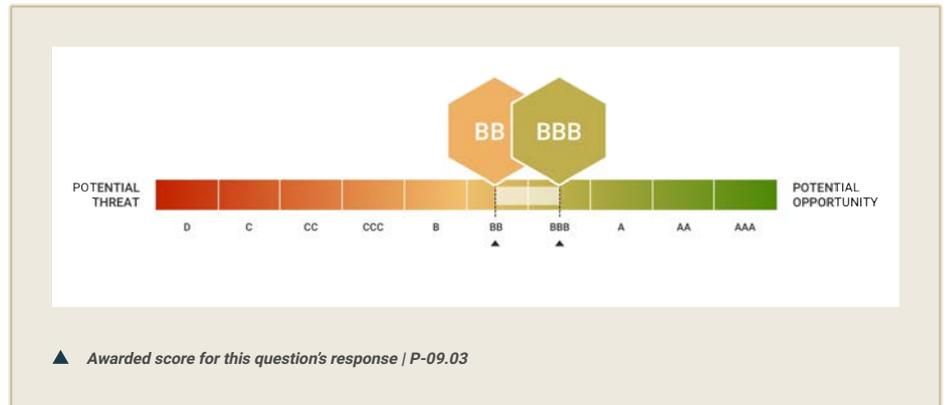
None

Supporting Evidence Supplied

None

Project Question ID: P-09.03

What are you doing to actively influence future mine plans and associated closure plans for this project?



Response

Answer: "Creating mutually beneficial partnerships with local communities and stakeholders. Collaboratively co-managing environmental and cultural heritage resource monitoring and working to obtain consent to move the project forward. With respect to closure planning, in British Columbia, exploration companies are required to post a reclamation bond that is calculated based upon the planned impact for each permit or permit amendment granted."

Supporting Narrative

None

Supporting Evidence Supplied

None

Project Question ID: P-10.01

What are you doing to actively keep your team (including employees, contractors and visitors) healthy and safe? Looking to include action beyond just physical initiatives to understand training and awareness.



Response

Answer: "The project has an annually reviewed Mine Emergency Response Plan plan which reviews the risks with the coming works, the expectations and the plan for communication and monitoring of the requirements. The main communication method is the project induction which is a requirement of all workers and visitors to the project. Starting in 2022, the Exploration team will be incorporated into the Blackstone Minerals Health initiatives."

Supporting Narrative

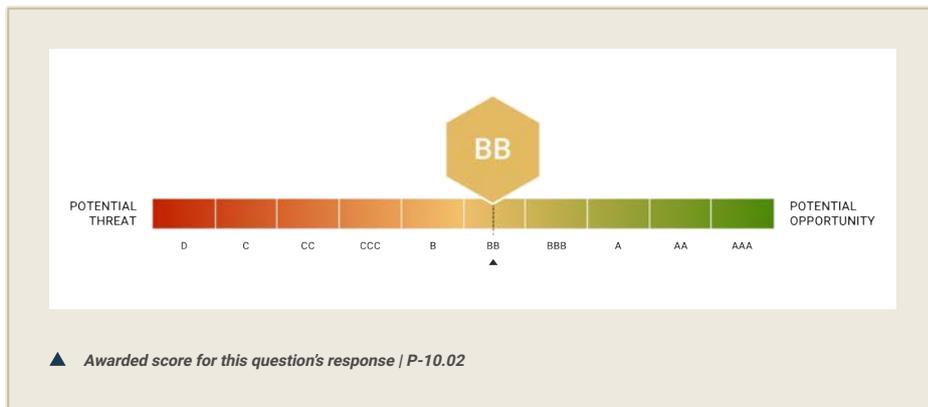
None

Supporting Evidence Supplied

None

Project Question ID: P-10.02

What are you doing to actively keep your team and equipment secure both now and for the long term?



Response

Answer: "General security measures ensure that critical equipment is not able to be removed without approval. There is no current or potential threat to personal safety."

Supporting Narrative

None

Supporting Evidence Supplied

None

Project Question ID: P-10.03

What are you doing to actively manage biodiversity now and for the long term? Proof of commitments to avoid, mitigate, restore, offset can be uploaded / linked to.



Response

Answer: "We are working closely with the St'at'imc Nation with respect to our project activities and reclamation planning. The St'at'imc own a business called Split Rock Environmental which specializes in reclamation planning specific to their territory and they provide seed mix that is free from invasives and is very location specific. Seed mix will be purchased from Split Rock for re-vegetating areas of disturbance to ensure that no invasive species are introduced to the area during the reclamation process."

Supporting Narrative

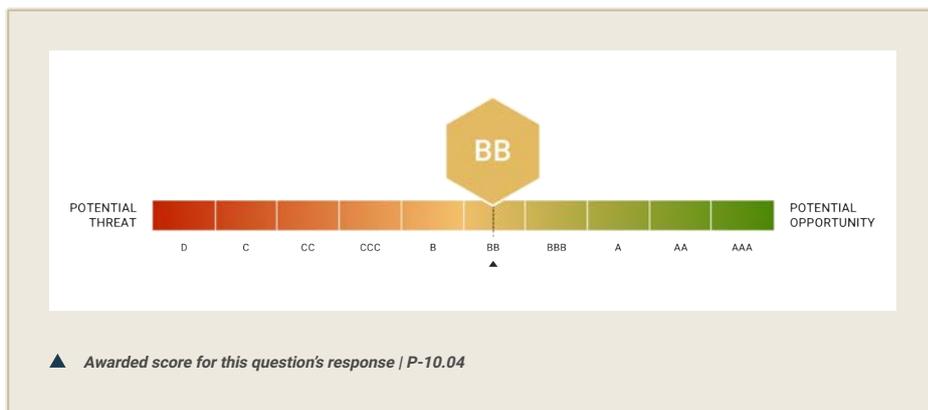
None

Supporting Evidence Supplied

None

Project Question ID: P-10.04

What are you doing to minimize impacts and risks to surface and groundwater quantity and quality now and for the long term? E.g. bore hole casing so that farmers can use your holes after you have finished; closed-loop drilling to minimise contamination of environment from drilling fluids. Proof of commitments to be uploaded / linked to



Response

Answer: "Bore hole casings are sometimes left in place and capped to prevent water flow out of drill hole. Otherwise, drill holes are grouted with cement and casing is removed."

Supporting Narrative

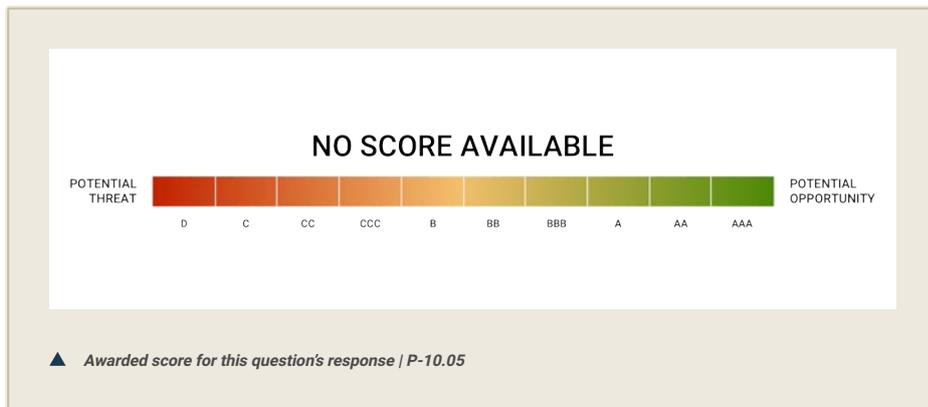
None

Supporting Evidence Supplied

None

Project Question ID: P-10.05

If there is opportunity, are you actively remediating old workings / previous industry impacts within your property?



Response

- Yes
- No

Supporting Narrative

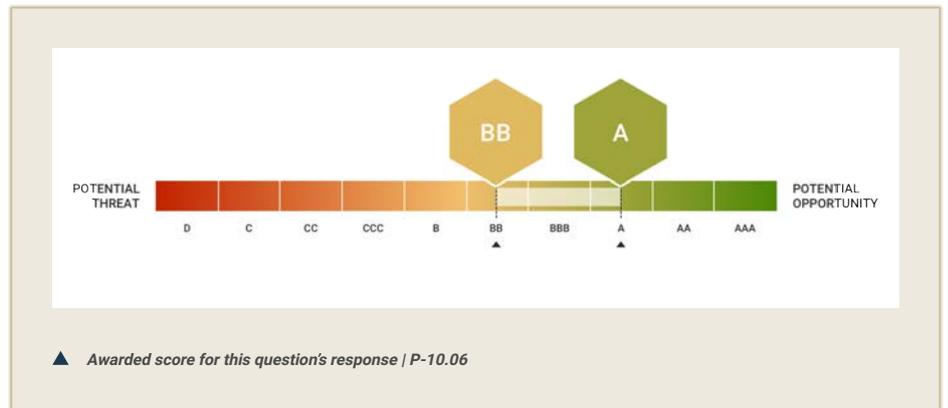
None

Supporting Evidence Supplied

None

Project Question ID: P-10.06

What are you doing to actively reduce noise now and for the long term?



Response

Answer: "Drilling generated noise is a consideration in the drill program planning. If there is a risk that noise may be a hazard to others, then additional controls are put into place.

As the Company adopts industry best practices from the ICMM and TSM, actions will be taken to eliminate/ reduce the production of noise through engineering controls such as OEM changes to noise emissions, retrofitter soundproofing to known areas of concern or sound shells for drilling activities."

Supporting Narrative

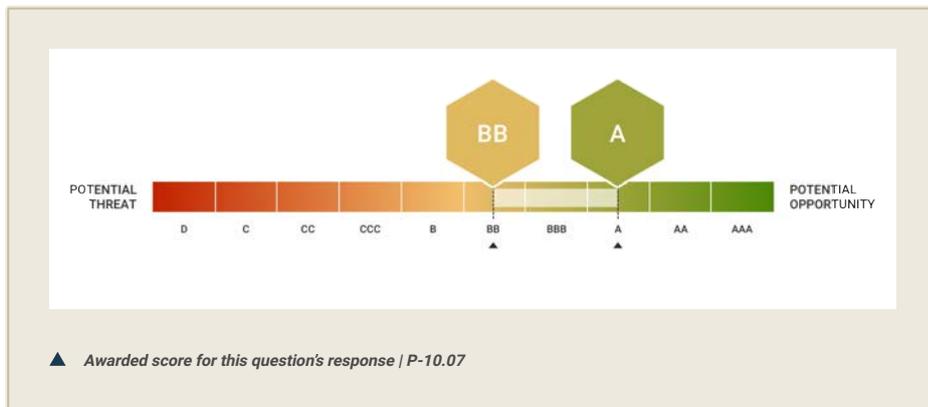
None

Supporting Evidence Supplied

None

Project Question ID: P-10.07

What are you doing to actively reduce emissions now and for the long term?



Response

Answer: "At present, there is limited activity to reduce emissions; however, as a first step we completed a Scope 1, 2, 3 GHG Emissions assessment for 2020 and will soon commence a 2021 assessment of these same Emissions to better understand areas for improvement."

Supporting Narrative

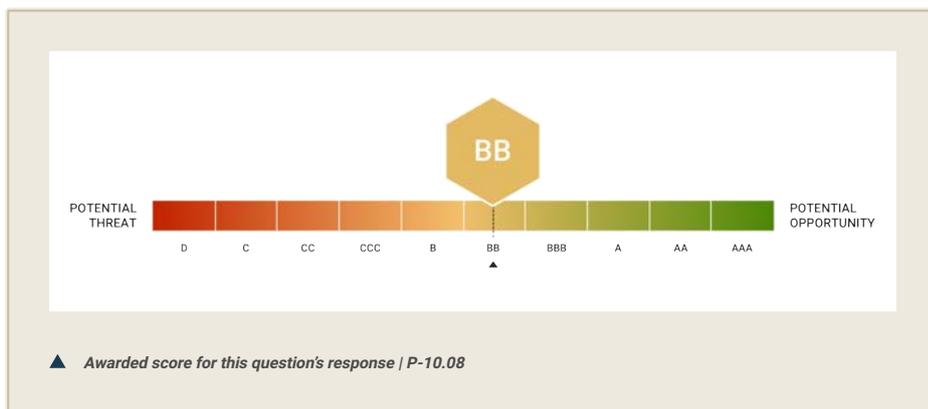
None

Supporting Evidence Supplied

None

Project Question ID: P-10.08

What are you doing to actively reduce vibration now and for the long term?



Response

Answer: "Nothing yet has been done to reduce vibration as at exploration stage."

Supporting Narrative

None

Supporting Evidence Supplied

None

Project Question ID: P-10.09

Who is responsible for implementing and running your stakeholder engagement and communications and where are they based? Name the individual as well as the role.



Response

Name: "Charles Daley"

Role: "Community Engagement Advisor"

Location: "Kamloops, BC"

Supporting Narrative

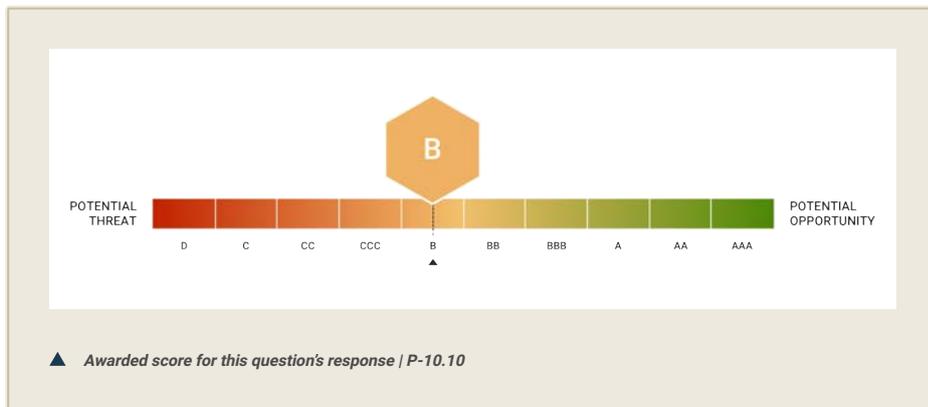
None

Supporting Evidence Supplied

None

Project Question ID: P-10.10

Do you engage in the local language(s) or routinely use support with language and cultural experience?



Response

- Yes
- No
- Unsure

Supporting Narrative

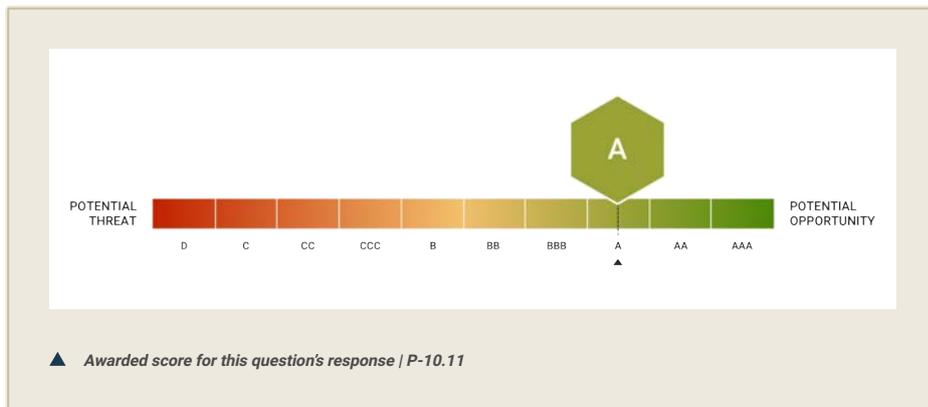
None

Supporting Evidence Supplied

None

Project Question ID: P-10.11

What are you doing to actively preserve cultural heritage sites within the property now and for the long term?



Response

Answer: "Prior to work commencing in 2021 a Preliminary Field Reconnaissance study was carried out on areas of planned disturbance by the land stewardship department of the Xwisten First Nation. During the winter of 2021 / 2022 Xwisten will carry out a full desktop archeological overview assessment across the entire Notice of Work area followed by an additional field reconnaissance study, if required, in the spring following freshet.

Additionally, during any activities that involve a ground disturbance, including trenching, road building, pad clearing and soil sampling, a Cultural Heritage Resource Monitor from Xwisten will be present to inspect each and every shovel full of dirt that is moved for cultural artifacts. Should a "chance find" be made, the Monitor has the ability to stop work immediately and alert the provincial archeology branch, the band as well as the tribal police in the event that human remains are found."

Supporting Narrative

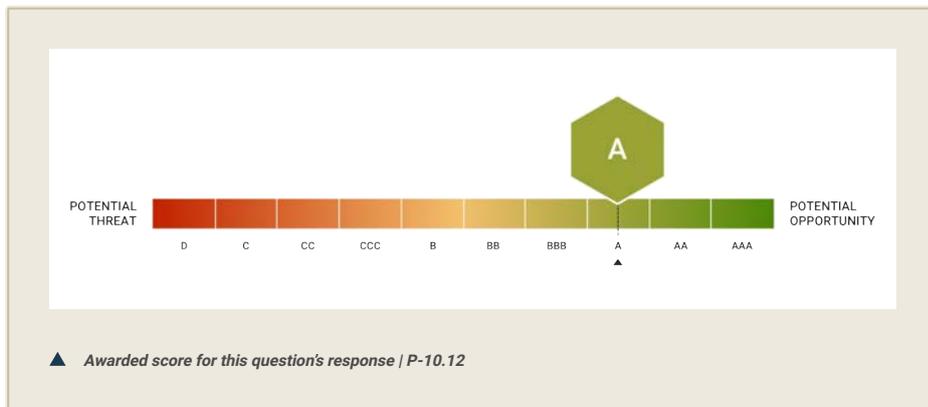
None

Supporting Evidence Supplied

None

Project Question ID: P-10.12

How do you actively involve multiple (diverse) stakeholders in decision making?



Response

Answer: "Through our Exploration Agreement with Xwisten and our MOU with the community associations, we are able to actively collaborate with indigenous land owners and non indigenous stakeholders. The Xwisten agreement mandates a committee that meets monthly to discuss plans and developments. Since the company is effectively required to obtain consent from First Nations, collaboration around decision making is essential and unavoidable."

Supporting Narrative

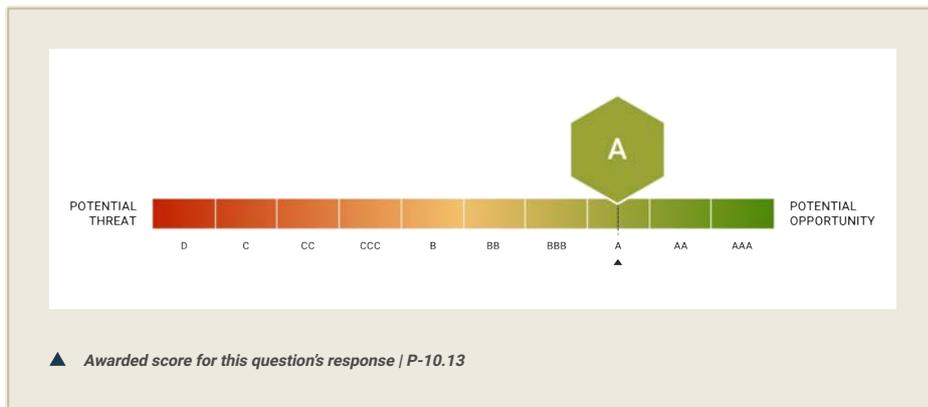
None

Supporting Evidence Supplied

None

Project Question ID: P-10.13

What proportion of your supplies are purchased locally / regionally / nationally / internationally?



Response

Local

Percentage of goods now: "30"

Percentage of goods anticipated next year: ∅ No answer provided

Regional

Percentage of goods now: "60"

Percentage of goods anticipated next year: ∅ No answer provided

National

Percentage of goods now: "10"

Percentage of goods anticipated next year: ∅ No answer provided

International

Percentage of goods now: ∅ No answer provided

Percentage of goods anticipated next year: ∅ No answer provided

Supporting Narrative

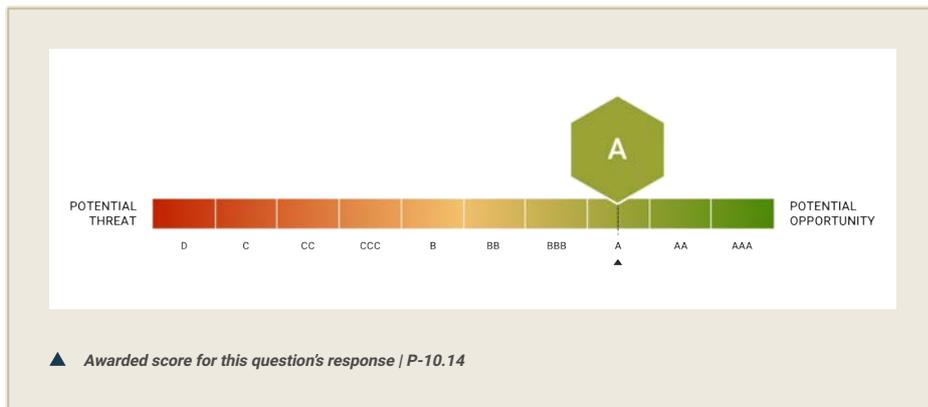
None

Supporting Evidence Supplied

None

Project Question ID: P-10.14

What additional initiatives are you implementing to actively support the local population / economy?



Response

Answer: "We are interested in eventually providing job training for the local communities and are actively working with all relevant community associations, local governments and First Nations to ensure that anything that can be done to support the local communities is being done.

An example from this past year could be our donation of fire fighting equipment and financial support for the victims of the wildfires this past summer. Through collaboration with the local communities, we were able to quickly determine how our capital and effort could be deployed for greatest immediate benefit."

Supporting Narrative

None

Supporting Evidence Supplied

None