

EUSTON CRITICAL MINERALS PROJECT

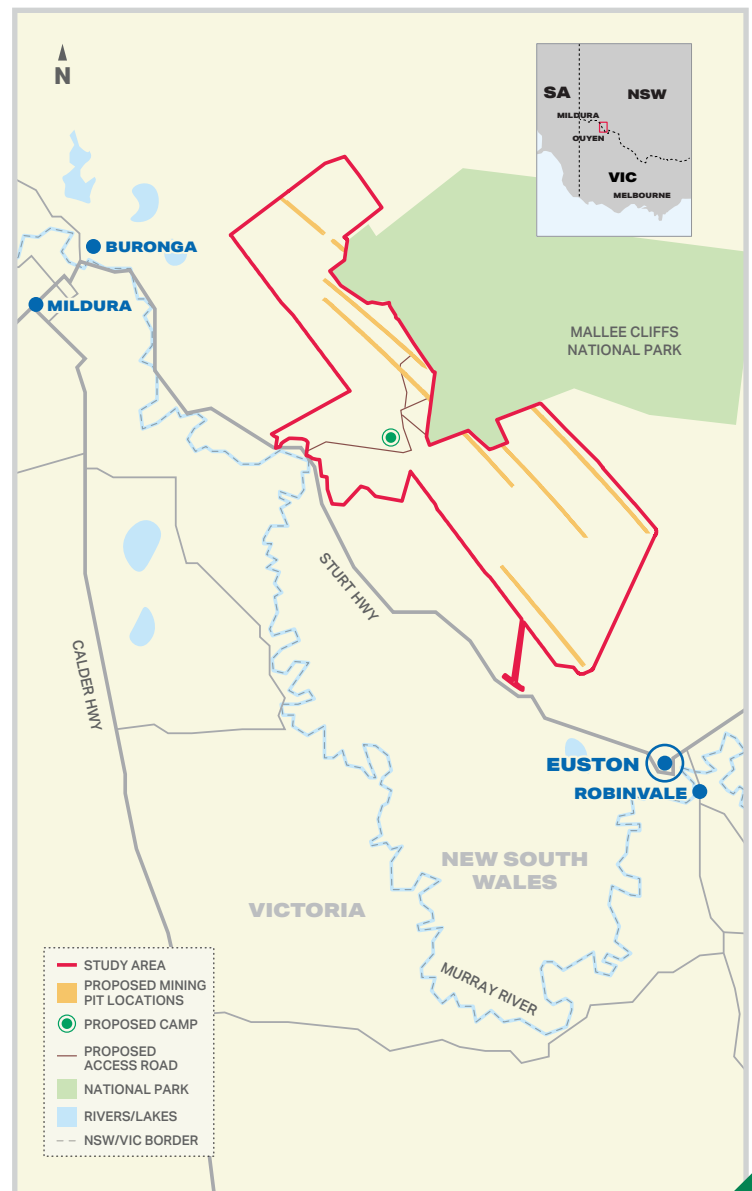


Iluka Resources proposes to develop a critical minerals mine in south-western New South Wales, known as the Euston Critical Minerals Project.

The project is located approximately 25km east of Mildura and includes five separate deposits, which largely run adjacent to one another over a combined distance of 62km. The project will contribute to Iluka's portfolio offering for high-grade, high quality critical minerals, including zircon, titanium feedstocks and rare earth oxides.

The project involves the development of mining and mineral processing infrastructure, including mine pits, a processing plant, water storage dams for water and clay fines management, material stockpiles and associated supporting infrastructure. The heavy mineral concentrates will be separated at a concentrating plant to be built on site, before being transported to Western Australia for upgrading at one of Iluka's processing assets.

Mined areas will be progressively rehabilitated as the mine advances, with the aim of restoring land to be equivalent to its pre-mining capability, or to another end land use as agreed with landowners and regulators.



WHAT ARE CRITICAL MINERALS AND RARE EARTHS USED FOR?

Zircon and titanium feedstocks are critical minerals that are essential for many of the everyday products we use including ceramics, paints, plastics and titanium metal.

Rare earths are essential to produce the permanent magnets in electric motors, used most notably in electric vehicles, as well as wind turbines and defence applications.

PROJECT TIMELINE



WHAT STAGE IS THE PROJECT AT?

The project is in the select stage, an early planning phase that involves a wide range of investigations and assessments, before a recommendation for approval is made to the Iluka Board of Directors. If approved, the project will progress to the define stage, followed by a final decision by the Iluka Board about whether to proceed with execution of the project. If the project is approved, construction is scheduled to commence in 2026, with commissioning expected in 2028.

The project is also subject to approvals and ongoing regulation under a number of Commonwealth and New South Wales State laws and regulations, as a State Significant Development (SSD). As part of the SSD approvals process, Iluka is required to conduct a range of technical studies addressing potential impacts. These will support the overarching Environmental Impact Statement, which will be submitted to the NSW Department of Planning and Environment (DPE) for assessment.

OUR COMMITMENT TO SUSTAINABILITY AND REHABILITATION

Iluka has a strong record of safe and responsible operations and is committed to sustainable, transparent and ethical practices. Iluka is a leader in land rehabilitation, with a dedication to ensuring positive biodiversity and environmental outcomes.

IN THE COMMUNITY

Iluka has a long history of working collaboratively with local communities across Australia. We support and provide meaningful employment opportunities to the communities in which we operate, and today we employ over 1000 people directly. Iluka expects the Euston Critical Minerals Project to support up to 350 people during construction and up to 250 during operations, including contractors.

We also work with local contracting organisations to support a significant amount of community engagement opportunities during the various phases of our projects. It is important to Iluka that we develop and maintain positive relationships with all of our stakeholders, including Traditional Owners.

Iluka also partners with a number of community groups and contributes to a large number of local programmes and events. In 2022, we contributed \$1 million in community investments and donations.

HOW CAN I BE INVOLVED?

Iluka is committed to providing a range of opportunities for stakeholders and community members to inform project planning. As the project progresses, Iluka will continue to undertake community engagement to ensure open, honest and transparent communication.

Iluka has engaged AAP Consulting to undertake a Social Impact Assessment (SIA) for the project to help us better understand key social impacts and opportunities within the region. The SIA will form part of the EIS submission to the DPE in Q3 2024. For more information about participating in the SIA survey, please visit our website or contact Angela Peace at AAP via angela.peace@aapconsulting.com.au or **0438 620 066**.

Stakeholders can also participate in the State and Commonwealth government approvals public comments processes.

This timeline is indicative only and is subject to change.

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 <https://iluka.com/community-engagement/euston>

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