



# Independent Limited Assurance Report to the Directors of Iluka Resources Limited

## Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Information Subject to Assurance, which has been prepared by Iluka Resources Limited ("Iluka") in accordance with the Criteria for the year ended 31 December 2023.

## Information Subject to Assurance

The Information Subject to Assurance comprised the following data as presented in the data tables in the 2023 Annual Report (AR), available on Iluka's website at <https://iluka.com/investors-media/presentations/>, and 2023 Data Book (Data Book) available on Iluka's website at <https://iluka.com/investors-media/presentations/>:

Selected Sustainability Information	Value Assured
<b>HEALTH, SAFETY AND WELLBEING</b>	
Total Recordable Injury Frequency Rate (TRIFR) (number of recordable injuries per million hours worked)	2.4
Serious Potential Incident Frequency Rate (SPIFR) (number of serious potential incidents per million hours worked)	3.6
<b>WATER</b>	
Total freshwater withdrawn (megalitres)	11,686ML
<b>CLIMATE CHANGE RESPONSE</b>	
Total energy consumed (petajoules)	6.5PJ
Energy intensity (megajoules per tonne of product)	10.16 MJ/t
Net purchases of electricity (scope 2 emissions as a % of total scope 1 and scope 2 emissions)	18.4%
Greenhouse gas emissions intensity (tonnes of CO2 equivalent per tonne of product)	0.87 tCO2e/t
<b>RESPONSIBLE FOR OUR ENVIRONMENT</b>	
Number of level 3 and above environmental incidents	8



## **Criteria Used as the Basis of Reporting**

The Criteria used as the basis of reporting for Safety, Water and Environmental Management includes the definitions in the GRI Standards and the basis of preparation disclosed in the AR and Data Book prepared by Iluka.

The Criteria used as the basis of reporting for GHG Emissions and Energy includes the definitions in the WRI and WBCSD GHG Protocol, the GRI Standards and the basis of preparation disclosed in the AR and Data Book prepared by Iluka (the Criteria).

## **Basis for Conclusion**

We conducted our work in accordance with Australian Standard on Assurance Engagements *ASAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information* (Standard). In accordance with the Standards we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Information Subject to Assurance, whether due to fraud or error;
- considered relevant Iluka internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

## **Summary of Procedures Performed**

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- Enquired with relevant Iluka personnel to understand the internal controls, governance structure and reporting process of the Information Subject to Assurance;
- Reviewed relevant documentation including Iluka's internal standards and policies, basis of preparations, and any other documents relevant to the Information Subject to Assurance;
- Undertook analytical procedures over the Information Subject to Assurance;
- Performed walkthroughs of the Information Subject to Assurance to source documentation;
- Evaluated the appropriateness of the criteria with respect to the Information Subject to Assurance; and
- Reviewed the Iluka 2023 Annual Report in its entirety to ensure it was consistent with our overall knowledge of the assurance engagement.

## **How the Standard Defines Limited Assurance and Material Misstatement**

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Iluka.



## Inherent limitations

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors, and (iii) the values needed to combine emissions of different gases.

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the Standards may occur and not be detected. A limited assurance engagement does not provide assurance on whether compliance with the Standards will continue in the future.

## Use of this Assurance Report

This report has been prepared for the Directors of Iluka for the purpose of providing an assurance conclusion on the Information Subject to Assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Iluka, or for any other purpose than that for which it was prepared.

## Management's responsibility

Iluka are responsible for:

- Determining that the Criteria is appropriate to meet the needs of intended users, being Iluka;
- Preparing and presenting the Information Subject to Assurance in accordance with the Criteria. This includes disclosing the Criteria, including any significant inherent limitations;
- Establishing internal controls that enable the preparation and presentation of the Information Subject to Assurance that is free from material misstatement, whether due to fraud or error, and
- Telling us of any known and/or contentious issues relating to the Information Subject to Assurance.

## Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Information Subject to Assurance for the year ended 31 December 2023, and to issue an assurance report that includes our conclusion.

## Our Independence and Quality

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.

KPMG

Adrian King

Partner

Melbourne

21 February 2024