



INDUSTRY ASSOCIATIONS

Since 2019, we have undertaken an annual review of our member industry associations' policies on climate change to assess alignment with our own positions. Our FY24 review, which was supported by an external consultant and is the subject of this disclosure, covers the period 1 July 2023 to 30 June 2024, and focused on a subset of our industry association memberships relevant to climate change advocacy.

The objective of the FY24 review was to assess for alignment with our climate change positions as detailed on page 73 of our Sustainable Development Report 2024. The review considered available public documentation, including traditional and social media, speeches, submissions, website content and public statements, with a focus on activity during FY24. Data was assessed against the pre-determined set of criteria outlined in Appendix A. The review also took into consideration analysis and reporting of industry association advocacy by InfluenceMap, an independent body mapping climate policy engagement of industry associations. Any potential misalignment is managed consistent with Our Approach to Industry Associations, including the circumstances under which we are prepared to cease our membership. Learn more at www.south32.net.

Summary of alignment with industry associations

Industry Association	Jurisdiction	Commentary	Alignment with South32
Arizona Mining Association (AMA)	Arizona, USA	AMA has limited to no advocacy on energy coal expansion or energy coal subsidies. Although AMA doesn't publicly reference the specifics of the Paris Agreement, AMA acknowledges climate change as a significant issue and encourages members to adopt strategies creating sustained reduction in climate change risk.	Policy positions and advocacy are, on balance, aligned.
Australian Aluminium Council (AAC)	Australia	AAC do not advocate for energy coal or natural gas expansions and subsidies, and advocate support for the Paris Agreement and its commitment to net-zero. AAC support public policy positions and carbon price mechanisms to drive emissions reductions in-line with the objectives of the Paris Agreement. AAC support a technology neutral policy.	Policy positions and advocacy are, on balance, aligned.
Business Council of Australia (BCA)	Australia	BCA do not advocate for energy coal or natural gas expansions, but advocate for subsidies related to general mineral and metal production. BCA advocate support for the Paris Agreement. BCA support public policy positions and carbon price mechanisms to drive emissions reductions in-line with the objectives of the Paris Agreement. BCA supports a technology-neutral policy.	Policy positions and advocacy are, on balance, aligned.
Chamber of Minerals and Energy (CME)	Western Australia, Australia	CME supports the Paris Agreement, market and principle-based carbon price mechanisms. CME advocate for public policy positioning and supports access to technology that balances affordability and reliability.	Policy positions and advocacy are, on balance, aligned.
Asociación Colombiana de Minería (ACM) (Colombian Mining Association)	Colombia	ACM advocate for investment and public policy adjustment to facilitate expansion of energy coal producing businesses in Colombia. ACM support sustainable mining initiatives of members. They have adjusted their public policy stance and advocate against government policy positions aimed at driving emissions reductions, citing concerns around the direct impacts of such policies on investment and growth of the mining industry. The Paris Agreement recognises that in a developing country it is reasonable to consider energy policy that acknowledges the developing nature of the country and sets out several interventions and investments which are needed for the country to transition into a low carbon and climate resilient economy, in a 'Just' manner. These investments are significant for a developing country and the energy transition to a less-emissions intensive energy mix may take further time to implement due to both the political imperative and nature of a country within the developing world.	Elements of ACM's climate policy advocacy are inconsistent with our climate change positions. We acknowledge this advocacy is undertaken in the context of Colombia's political environment and as a developing country. We are engaging with ACM on these inconsistencies as per the process outlined in <i>Our Approach to Industry Associations</i> .
Industrial Gas Users Association (IGUA)	South Africa	IGUA advocate for the inclusion of natural gas within the energy transition and supports the Paris Agreement, public policy positions and technology policies aimed at driving emissions reductions.	Policy positions and advocacy are, on balance, aligned.
Low Emissions Technology Australia (LETA)	Australia	LETA do not advocate for energy coal expansion or subsidies. LETA advocate for the expansion of natural gas and acknowledge its transitional role. LETA support and advocate for public policy positioning that supports, and invests in, technology that reduces emissions.	Policy positions and advocacy are, on balance, aligned.
Minerals Council Australia (MCA)	Australia	MCA demonstrates a clear commitment to the Paris Agreement and the net-zero emissions goal. MCA advocate for increased investment and political support for mining across Australia in support of reaching zero-emissions energy. This includes advocating for the delivery of new projects and royalty streams across the mining sector, particularly related to critical minerals used in clean technology. MCA advocate for mechanisms that promote least cost abatement.	Policy positions and advocacy are, on balance, aligned.
Minerals Council South Africa (Minerals Council)	South Africa	The Minerals Council supports the Paris Agreement and net-zero emissions goals. Historically, the Minerals Council have embraced the notion of long-term carbon pricing and mechanisms to facilitate the transition to a low carbon economy but have advocated against the implementation of a carbon tax in South Africa, noting the impacts on a developing country.	Noting the historical nature of advocacy against a carbon tax in the context of South Africa as a developing country, policy positions and advocacy are, on balance, aligned.
National Mining Association (NMA)	United States	NMA acknowledges climate change, and that global action is needed to reduce greenhouse gas emissions. However, NMA advocate for a reduction or removal of public policy positions aimed at emissions reduction across the nation's mining sector. NMA have advocated against policy positions that could impact the investment and capital support of energy coal expansions and leasing opportunities. NMA have advocated against government policy positions that they consider reduce investor confidence and operational output of current energy coal operations and future energy coal operations, in the context of achieving the goals outlined in the Paris Agreement. NMA advocate support for technology-based energy policies that balance affordable access to reliable energy and GHG emissions reductions.	Elements of NMA's climate policy advocacy is inconsistent with our climate change positions. We are engaging with NMA on these inconsistencies as per the process outlined in <i>Our Approach to Industry Associations</i> .
New South Wales Minerals Council (NSWMC)	NSW, Australia	NSWMC advocates for Australian energy coal to remain a key part of trading partners' energy mix, in the context of their transition towards renewable energy capacity. NSWMC supports the Paris Agreement but have advocated for continued inclusion of coal within the energy mix and transition, alongside support for the Paris Agreement objectives. NSWMC advocate the government recognising the ongoing demand for NSW's coal within export markets and the role coal plays in meeting energy security.	Policy positions are broadly aligned, but advocacy on energy coal support requires ongoing monitoring and discussion, noting we will cease to be a member of NSWMC following completion of the sale of Illawarra Metallurgical Coal, which expected on or around 2 September 2024.
Queensland Resources Council (QRC)	Queensland, Australia	Historically, QRC have advocated for Australian energy coal to remain a key part of the energy mix and as a source of exports for energy coal businesses. QRC advocates for energy coal expansion and royalty reductions across the sector to support regional economic opportunities and jobs in the energy coal sector. QRC acknowledge the energy transition and a move towards a low-carbon future. QRC advocate for an increase in natural gas supply and development, whilst recognising the role for natural gas in the energy transition.	Policy positions are broadly aligned, but advocacy on energy coal support requires ongoing monitoring and discussion. We are engaging with QRC on this advocacy as per the process outlined in <i>Our Approach to Industry Associations</i> .
South African National Energy Association (SANEA)	South Africa	SANEA demonstrates advocacy to achieve a net zero target by 2050, public policy positioning that is aligned to the Paris Agreement objectives and a technology neutral position.	Policy positions and advocacy are, on balance, aligned.