



SUSTAINABLE DEVELOPMENT REPORT
2023



Firestone Diamond Company (“Firestone”) is proud to present our inaugural Sustainable Development report to you, our valued stakeholders. Sustainability stands as a fundamental cornerstone of every aspect of our business, and we are excited to share our Environmental, Social, and Governance (ESG) journey to date with you, along with our forward-looking strategy and aspirations.

Emerging from the global pandemic, our sustainability journey is rapidly evolving and expanding. This report sets out how we approach ESG in our daily operations, our achievements, and the road map we have developed to ensure that we create lasting value for our investors, our neighbours, and other important stakeholders alike.

This report is primarily guided by the Global Reporting Initiative (GRI) standard and incorporates the requirements of other international best practice standards integrated into our ESG framework. In 2023, we reported fully against 63% and partially against 20% of the GRI indicators, whereas 10% were not reported against, and 7% did not apply to our business.

Additionally, we have mapped our contribution to the Sustainable Development Goals (SDGs) throughout this report.

We look forward to hearing your thoughts on our Sustainable Development report, and our ESG journey. We welcome you to contact us should you have any questions, comments or share feedback with us to help us continually improve.

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Our ESG Focus Areas



Governance and transparency

Rules and practices for how we govern our business | page [14](#)



Thriving, empowered communities

How we care for our neighbours | page [56](#)



Our natural diamonds

Product integrity and transparency page [30](#)



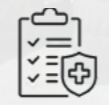
Our environment

How we take care of the environment where we operate | page [74](#)



Safe, inclusive workforce

How we ensure every team member goes home safely | page [32](#)



Tailings management

How we manage mineral waste and prevent failure | page [98](#)

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At Firestone, we are dedicated to achieving top-tier Environmental, Social, and Governance (ESG) performance across all aspects of our business while simultaneously generating returns for our investors and contributing positively to the countries in which we operate.

Though our sustainability journey is relatively new, we are guided by a carefully selected fit-for-purpose set of international best practice standards covering all areas of ESG in our business. Ensuring that our operating systems are structured to deliver world-class ESG performance is crucial as it underpins our business resilience and ensures ongoing benefits to all our stakeholders.

Our ESG Policy, available on our website (www.firestonediamonds.com), is operationalised through a disciplined management framework adopted from our major investors' Responsible Ownership Initiative. This framework establishes a unified global expectation for the way in which Firestone manages its operations and conducts its business globally.

Our approach to ESG is:

- ✦ Designed to create and realise value and mitigate risk in our business.
- ✦ Aligned with key sector risks.
- ✦ Guided by best practice expectations, defined by standards developed by the most relevant government, non-government and industry agencies and groups.
- ✦ Directed at contributing to the achievement of the United Nations' Sustainable Development Goals.

We strive to achieve the following ESG goals:

- ✦ Delivering a positive socio-economic contribution to the communities and countries in which we operate.
- ✦ Delivering Nature Positive outcomes in the locations where we operate.
- ✦ Leading by example in key ESG areas critical to the regions and countries in which we operate, including:
 - Optimised localisation of our workforce.
 - Zero transgressions of our ethics, integrity, and human rights policies.
 - Zero fatalities and serious injuries or illnesses.
 - Zero major environmental incidents.
 - Receiving zero major stakeholder complaints.
 - Zero legal non-compliance.



Chairman's Reflections

Firestone is committed to delivering returns for our investors and achieving excellence in performance across ESG. We firmly believe that these aspects are inextricably linked. It is just as crucial to us how results are achieved as the results themselves. We are committed to creating value for all stakeholders, managing risks, and fostering a world where resources are being produced in the best possible manner. This commitment is ingrained in Firestone's DNA.

As a leading company operating in Lesotho through our 75% owned subsidiary Liqhobong Mining Development Company (Pty) Ltd ("Liqhobong"), Firestone acknowledges its responsibility to be a leader in fostering an inclusive workplace and serving as a force for good in the communities in which we operate and within the country as a whole. Our focus lies in cultivating a culture that benefits our team and communities alike – from empowering individuals to bring their whole selves to work, to driving a culture of integrity, respect, caring and performance in all our endeavours, creating opportunities for all within our communities, and not only minimising our environmental footprint, but delivering Nature Positive outcomes where we can. At the heart of all of these incredible efforts are our nearly 600 people who are working at the Liqhobong Mine to deliver sustainable performance and make a meaningful contribution to Lesotho.

In 2023, we identified an opportunity to elevate our performance standards. We launched the Firestone Responsible Ownership Initiative, outlining key ESG commitments in our Policy, Standards, Goals and in this ESG report. We are implementing our Responsible Ownership Initiative through a disciplined management framework.

This year marks Firestone's inaugural ESG report. This does not signify a new-found commitment to sustainability by Firestone – quite the contrary. However, the closure of the Mine in 2020 and its restart in 2022 under different majority ownership and leadership have spurred us not only to make

up ground on where the Company should have been, but also to significantly lift our ESG performance and reporting practices.

We have largely implemented the Global Industry Standard on Tailings Management (GISTM) and have progressively decreased the risk rating on our facility through a series of risk reduction interventions.

Furthermore, we have reached out to partner with the government and NGOs in Lesotho on programmes of vital importance to our local communities, including providing clean water and sanitation, health services, community safety interventions, education, catchment area water quality improvement, and species at risk.

Firestone commits to Nature Positive - halting and reversing nature loss by 2030 on a 2020 baseline and achieving full recovery by 2050 - and pledges to collaborate with the Government of Lesotho, NGOs, and local communities to fulfil this commitment.

We consider high performance across our social value pillars as imperative and are dedicated to ensuring performance and continual improvement in each aspect. Our approach is operationalised through a detailed and disciplined management framework, which includes the following key elements:

- ✦ **Directed at contributing to the achievement of the United Nations' Sustainable Development Goals (SDGs):** We collaborated with subject matter experts in developing our framework to identify areas where we can make the most significant contributions to the delivery of the SDGs.
- ✦ **Designed to create and deliver value for multiple stakeholders:** Firestone's Responsible Ownership Initiative aims to generate maximum economic, social, and natural capital value while effectively managing the specific risks associated with natural resource extraction in the geographies in which we operate.



- ✦ **Aligned with key sector, specific Company, and location risks:** In developing our framework, we conducted comprehensive risk assessments with subject matter experts to identify risks and opportunities in the mining sector generally and at our operating site specifically. Our framework was developed in conjunction with these experts to ensure and verify that risks are managed and that key ESG opportunities are captured.
- ✦ **Guided by best practice expectations, as defined by standards developed by the most relevant government, non-government and industry agencies and groups:** Firestone collaborated with subject matter experts to incorporate the leading existing ESG expectations, frameworks, and standards into our Responsible Ownership Initiative. From the outset, it has been our intention to leverage and drive the implementation of the best, most widely used, and most relevant global standards and approaches applicable to our business.
- ✦ **Aimed at delivering global best practice irrespective of our locations of operation:** Through our ESG framework, we are focused on operationalising and driving performance around global best practices and standards.
- ✦ **Wholly fit-for-purpose:** The Responsible Ownership Initiative was designed, built and implemented specifically for Firestone and will be fully integrated into our work processes at every level of the organisation.

Our Responsible Ownership Initiative is a well-constructed, fit-for-purpose, disciplined and detailed management framework that is wholly integrated into the way we work, including into Key Performance Indicators (KPIs) descriptions and remuneration.

In this inaugural report, we outline:

- ✦ Our ESG framework, policies, standards and commitments.
- ✦ How these are linked to the delivery of the SDGs.
- ✦ Our performance and progress to date in each key area, as well as relevant case studies.
- ✦ Metrics and data.
- ✦ Our forward-looking ESG road map, recognising that improving our performance will always be an ongoing journey. Whilst we have made considerable progress, there is still much for us to do.

We welcome any feedback that will help us improve.

Ian Maxwell
Executive Chair

A Message from our CEO

It gives me great pleasure to present our inaugural Sustainability Report. Sustainability and ESG management is a business imperative and is supported by our values, which guide the decisions we make each day. Firestone is fully committed to achieving excellence in sustainability through innovation, implementation of best practices, and reporting on material sustainability aspects to benefit each stakeholder.

Following the outbreak of the COVID-19 pandemic in 2020, the Lihobong Mine was placed on care and maintenance for 30 months and was restarted in October 2022. Thus, 2023 marked the first full year of operation and was focused on restoring safe operations, environmental protection, and uplifting our communities while delivering benefits to our stakeholders. The Company underwent considerable change, including leadership at Board level. This, combined with de-listing from the Alternative Investment Market (AIM) of the London Stock Exchange in March 2020 and conversion to a private company in December 2022, has introduced fresh thinking to our way of operating. The increased focus on leadership alignment, accountability, and business improvement will ensure a strong foundation for the Company in the long term.

Firestone strives to ensure that the diamond's journey from Lihobong Mine to the market is carried out with integrity. As a diamond miner, Firestone adheres to the Kimberley Process, which also promotes conscious consumerism. Customers now demand more informa-

tion about the provenance of the diamonds they buy. It is not enough just to recover the diamonds efficiently but it also requires creating a safe workplace, applying the highest standards in environmental responsibility, actively working to enhance local economic development, and ensuring a diverse and empowered workforce.

At Firestone, our vision, purpose, and values form the cornerstone of our commitment to Sustainability. They guide our everyday actions, decisions, and interactions, and shape how we conduct our business and engage with our investors, shareholders, and stakeholders.

We are dedicated to the natural diamond industry, and this gave rise to our vision, "Naturally committed to diamonds". This guiding principle reflects our commitment to conducting our business ethically, with the highest integrity, and responsibility. This ensures that we achieve excellence in all our endeavours.

We have defined our purpose as "To be a respected diamond producer, a trusted partner and employer, showcasing African excellence". This supports our determination to excel in the natural diamond industry and to continue to positively contribute to the host communities and natural environments where we operate. This drives us to be more than just a natural diamond producer - we strive to be a force for good.



Our values reflect who we are and what we stand for as a Company and as members of our team. Integrity is at the heart of everything we do, guiding us to conduct ourselves honestly, fairly, and transparently. Every team member is committed to acting with care, respect and thoughtfulness in each interaction with people, the environment, and our business, as well as promoting diversity, teamwork, and trust-building relationships. Our performance value reflects our commitment to achieving superior business results through conviction, focus, operational excellence, innovation and continually improving and stretching our capabilities.

We ensure ownership and accountability of our decisions, actions, and performance, holding ourselves and others accountable for delivering on our commitments – big or small. Collaboration is our belief in the power of teamwork and partnerships to drive a positive social and economic impact.

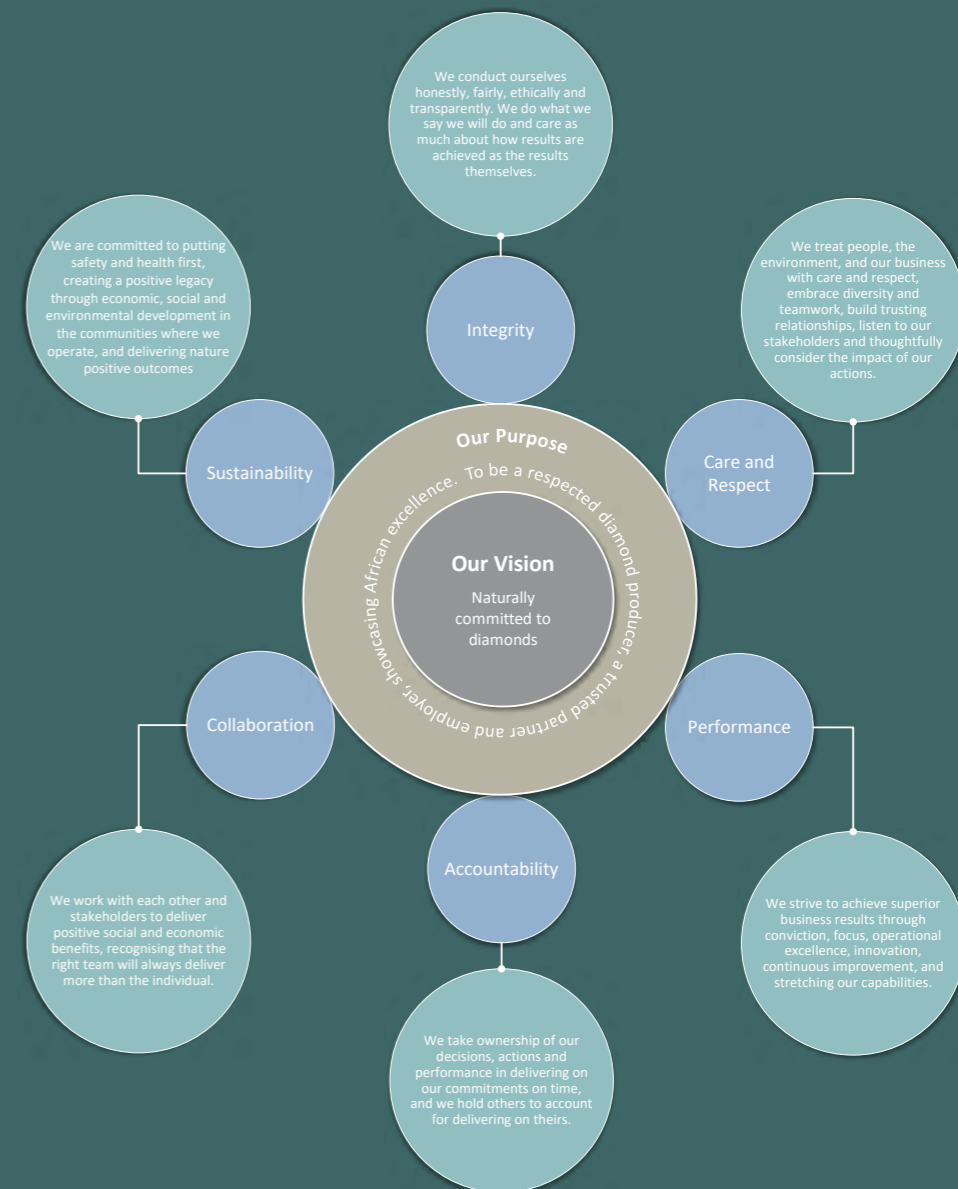
Finally, Sustainability is our firm commitment to prioritising safety, health, and environmental stewardship, creating a positive legacy for current and future generations.

These values are not just words on paper – they are the guiding principles that shape our culture, drive our actions, and define our impact on the world around us. They are the foundation of our sustainable development journey, ensuring that we operate responsibly, ethically, and with a long-term perspective.

As we continue our journey, we remain committed to upholding these values and delivering on our vision and purpose. Together, we can create a brighter, more sustainable future for all.

Our ESG journey is in its infancy and is evolving to deliver a net positive impact for our stakeholders. We hope you enjoy reading our Sustainable Development Report.

Rob De Pretto
Chief Executive Officer



We Are Firestone Diamonds

Who We Are

Firestone Diamonds Limited is domiciled in the United Kingdom and is a natural diamond producer that operates a world-class diamond mine supplying natural rough diamonds to the global diamond market. Its Liqhobong Diamond Mine is situated in the Northern Highlands of the Kingdom of Lesotho and commenced full-scale production in 2017. Our corporate structure and ownership are depicted below. Firestone owns 75% of Liqhobong, while the Government of Lesotho owns the remaining 25%.

The Firestone corporate office is located in Cape Town, South Africa, and LMDC's corporate office is located in Maseru, Lesotho.

Our corporate structure indicates all active and dormant entities. All entities shown are included in our 2023 Annual Financial Statements.

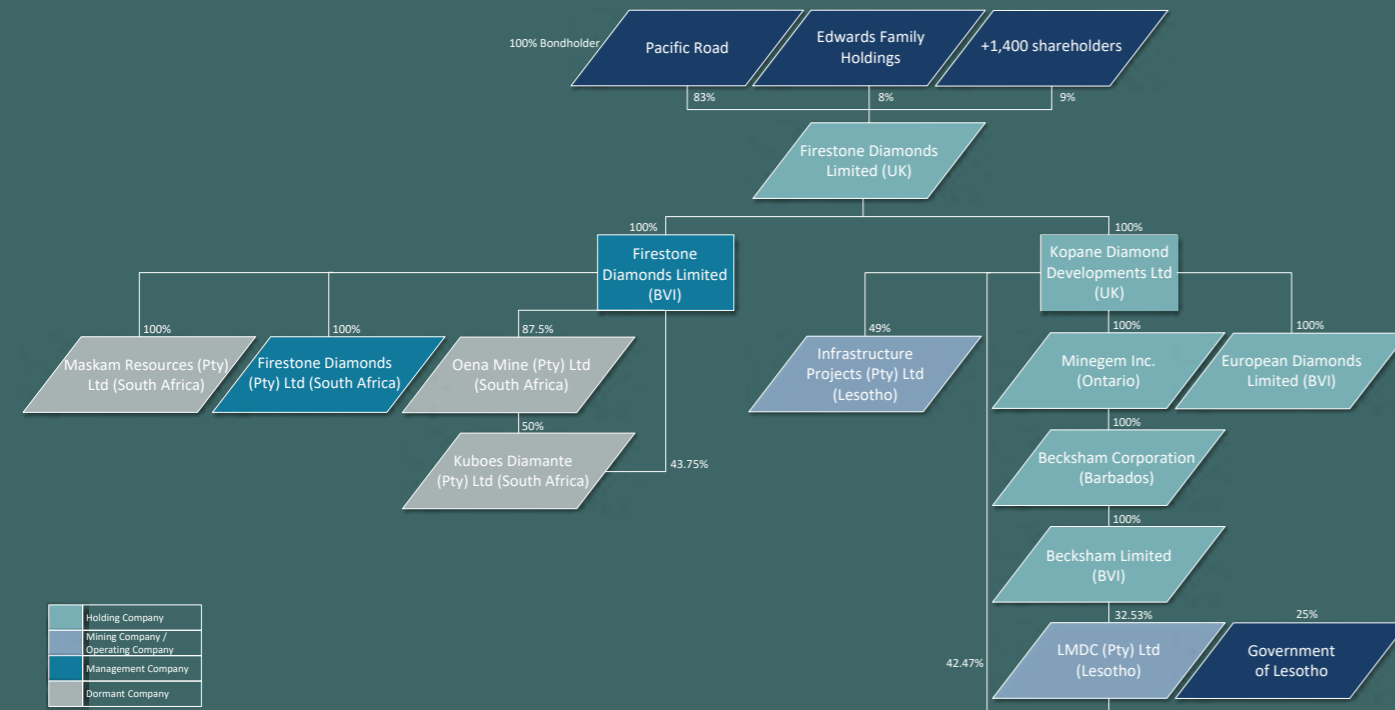
In accordance with the GRI, the scale of our organisation is summarised below.

Metric	2023 Full Year*
Corporate offices	2
Total number of corporate employees	5
Total number of operations	1
Total number of employees Liqhobong Mine	590

** Full year data as at December 2023*

Metric	2023 Fin Year**
Net revenue (US\$ million)	\$ 42
Total capitalisation - debt (US\$ million)	\$ 131
Total capitalisation - equity & reserves (US\$ million)	\$ 40
Quantity of diamonds sold	441,639 cts

*** Financial data comprises Financial Year 2023 audited data as per the Firestone Diamonds 2023 Annual Financial Statements.*



Light Blue	Holding Company
Dark Blue	Mining Company / Operating Company
Medium Blue	Management Company
Grey	Dormant Company

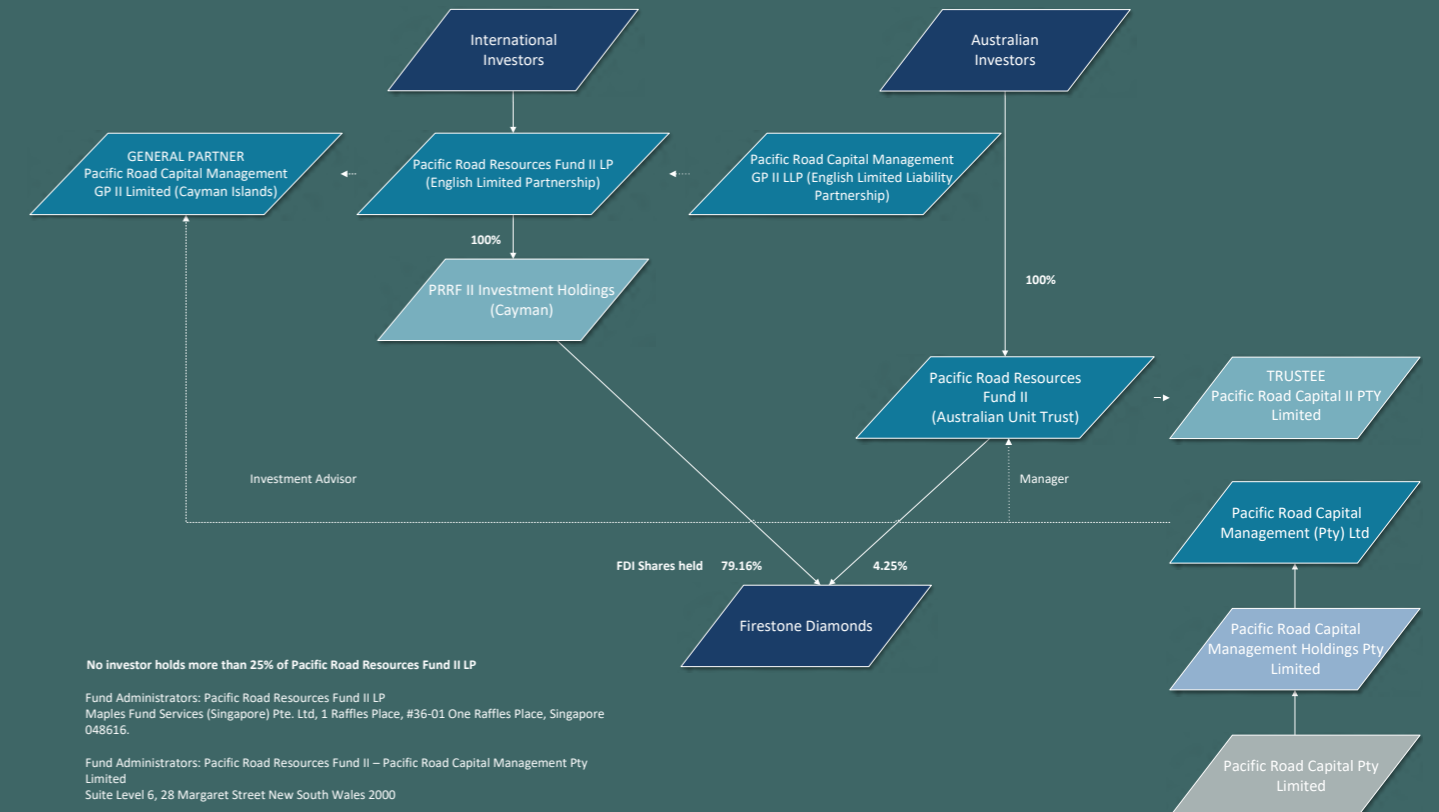
Principle Beneficiaries

The structure of Firestone's beneficial ownership is presented below.

The beneficial owners of 83% of Firestone shares are:

- ✦ Pacific Road Resources Fund II LP (English Limited Partnership, registered under the Limited Partnerships Act 1907) – managed by the general partner, Pacific Road Capital Management GP II Limited (Cayman Islands), and advised by Pacific Road Capital Management Pty Ltd (Australia).
- ✦ Pacific Road Resources Fund II (Australian Unit Trust) – with trustee, Pacific Road Capital II Pty Limited, and managed by Pacific Road Capital Management Pty Ltd (Australia).

None of our investors are politically exposed persons. Ownership is exerted through a combined 83% majority shareholding by the Funds advised and/or managed by Pacific Road Capital Management Pty Ltd.



We Are Firestone Diamonds

Our Journey to Here

Since its discovery in 1950, the Liqhobong kimberlites saw artisanal mining commence in 2000, which persisted until Kopane Diamond Developments Ltd (Kopane) initiated mining of the satellite pit in 2005. Firestone acquired the operation in 2010 through a reverse takeover of Kopane and immediately set about completing the Definitive Feasibility Study (DFS) for the Liqhobong Mine main kimberlite pipe, which had been started by Kopane previously.

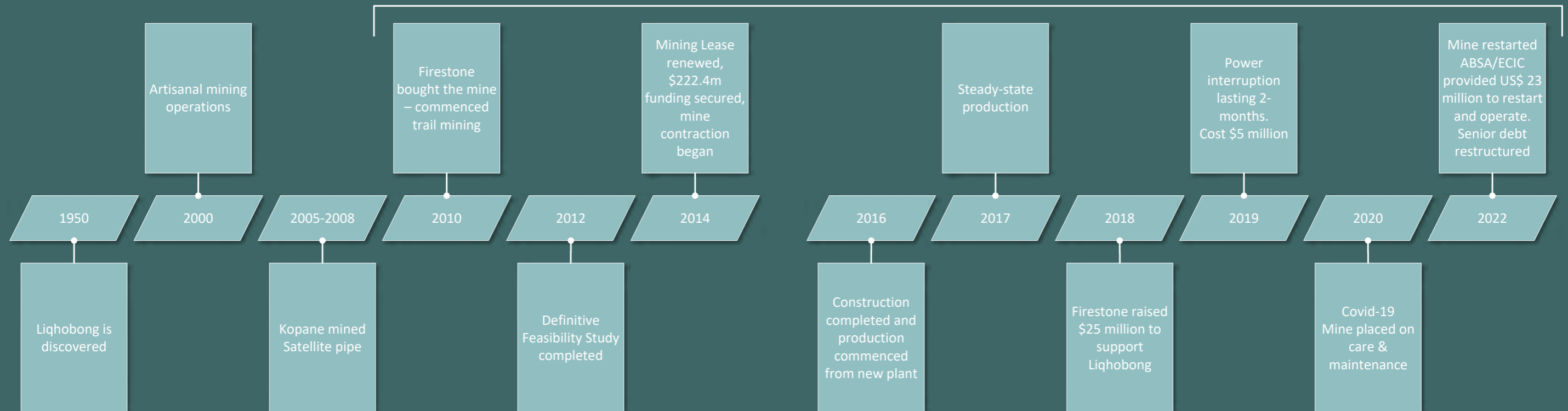
In 2014, Firestone completed a US\$ 222.4 million funding package to construct and operate the Mine. Construction commenced in mid-2014 and was completed in late 2016. Steady-state operation was achieved in mid-2017, and mining continued until the onset of the COVID-19 pandemic and related government-imposed shutdowns in March 2020.

During the pandemic, the operation underwent a 30-month care and maintenance period, with operations resuming in August 2022. Resuming operations was enabled by bridge funding provided by ABSA Bank Limited, supported by the progress made up to that point to restructure the senior ABSA debt facility (with a then outstanding balance of US\$ 69.5 million) and the provision of a restart capital facility and a working capital facility. Our operational readiness pathway included a structured People Readiness campaign to assist our employees in returning to work (refer to the case study on page 35).

In January 2023, Firestone and ABSA concluded the debt restructuring and refinancing, by concluding a restructured senior debt facility, a restart capital facility, and a working capital facility.

2023 marks our first year of full operation since the COVID-19-induced care and maintenance period.

Firestone Ownership



Towards Tomorrow

Our strategy for the future is centred on key principles that align with our core values, vision, and purpose. As a mid-tier diamond producer, we are committed to producing a natural product with high ESG credentials, prioritising the safety and well-being of our people, to meet consumer expectations around sustainability in developed markets, and in doing so, making a lasting positive impact on local communities within the areas within which we operate.

At the forefront of this strategy is the optimisation of our resource and mining process and the advancement of studies required to ensure the sustainable extension thereof for the benefit of all of our stakeholders. This involves integrating sustainable mining practices to minimise our environmental impact and investment in research and technologies that promote efficiency in resource extraction and waste management to mitigate environmental impacts and simultaneously promote environmental conservation, with specifically focused efforts on species at risk.

About This Report

This inaugural Sustainable Development report encompasses details concerning active entities - both management and operational - within the Firestone Diamonds Group. Dormant entities, as listed in our Organisational Structure, are not included in the boundaries of this report. They are, however, included in the Firestone financial statements. Our main operating asset is Lihobong.

The financial information provided herein covers the 2023 fiscal year as contained in our audited annual financial statements in our Annual Financial Report. Conversions between US dollars and Maloti (the local currency of Lesotho) have been conducted consistently at a rate of M 18.5 to the US dollar.

ESG metrics presented in this report span from 1 January to 31 December 2023. We plan to publish our Sustainable Development report annually.

While there is no legal obligation to produce this report, we undertake this voluntarily as a testament to our commitment to transparency and advancing our sustainability pathway. This report offers a well-rounded view of our accomplishments and areas for further development and growth.

This report has been compiled in accordance with the international best practice standards to which we voluntarily subscribe as outlined in this report. This includes the Global Reporting Initiative (GRI), and the United Nations Conference on Trade and Development's (UNCTAD's) Guidance on Core Indicators for Sustainability and Sustainable Development Goals (SDGs) Impact Reporting, 2022.

We will leverage Lesotho's natural beauty, culture, and heritage in our natural diamond marketing efforts and transparent reporting of our ESG performance, focusing on areas of the Sustainable Development Goals (SDGs) that are immediately achievable, and ensure continued progress towards other SDGs going forward.

Over time, we remain open to acquisitions to be leveraged off our strong operating and ESG credentials, which will be evaluated based on their ESG performance, operating performance, resource quality and potential, product quality, and alignment with our values and sustainability goals.

Our ESG strategy is based on our commitment to responsible and sustainable practices, creating long-term value for our investors and stakeholders, and contributing positively to society and the environment.

Our performance in relation to reporting against the GRI standard is detailed at the conclusion of this report. Furthermore, we have aligned our report and practices to demonstrate our support and contributions to the United Nation's SDGs (<https://www.un.org/sustainabledevelopment>).

Note that the use of the SDG and standards or guideline organisations logos contained in this report does not imply their approval or endorsement of our report. It serves as a visual reference to our stakeholders, displaying our support for these goals and standards.

This report contains our carefully considered material ESG topics, identified by our Board, Management, consultation with subject matter experts, and our valued stakeholders. While the ESG data reported herein was meticulously captured during 2023, we recognise the importance of enhancing our data recording system in 2024 to facilitate more comprehensive reporting in accordance with the standards. External verification of our report has not been undertaken.

As this marks our first Sustainable Development report, restatements and reporting on significant changes are not applicable.

Our Engaged Board has thoroughly reviewed and approved the inaugural Sustainable Development report, confirming adequate disclosure of all material ESG matters pertaining to Firestone.

ESG Materiality

At Firestone, our organisational culture and all our decisions and actions are driven by our values. Each year, we identify the sustainability topics that are most material to our business, partners and stakeholders. These considerations shape our approach to sustainability.

Aligned with the recommendations of the GRI, we assess both the actual and potential impacts and opportunities of our business to determine our material sustainability focus areas. Our assessments incorporate a broad range of inputs, including Firestone's priorities, emerging risks, incidents and events experienced and recorded throughout the year (both at Firestone and other companies), and the input of senior leaders and subject matter experts across business and sustainability domains.

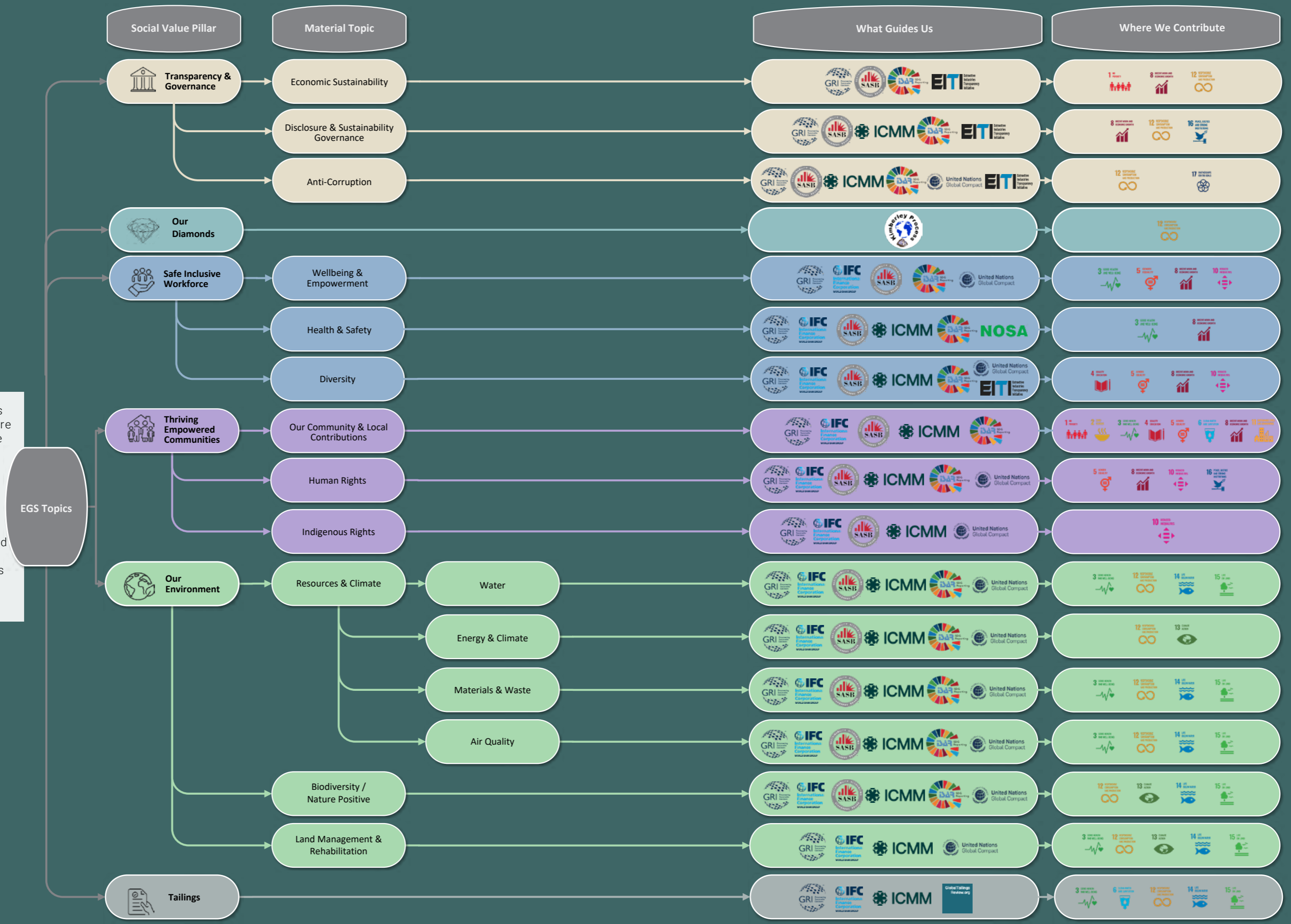
In line with good corporate governance practice, the Board reviewed the identified material sustainability topics, thereby providing the necessary oversight to ensure that we comply with legal and regulatory requirements, manage risk effectively, meet stakeholder expectations, and drive long-term value creation for the Company and its stakeholders.

Our materiality matrix maps our ESG focus areas against our legal, financial and reputational risk for each topic. Overleaf, we indicate our social pillars and each material ESG topic addressed in this year's report, as well as the international standards we have selected to inform our practices and management systems, and the SDGs we actively contribute to. We will continue actively reviewing our material topics and matrix annually to ensure these remain aligned with our business' evolution and changing risk profile.



Our material ESG topics identified are shown here against our social value pillars. This report has been structured in the same order.

The international standards that we have selected to inform our day-to-day practices and management systems are indicated, as well as the SDGs to which we contribute.





Economic Sustainability

Inside Our Organisation

Firestone's economic sustainability during the fiscal year 2020 faced significant challenges stemming from the depressed diamond market and the disruptions caused by the COVID-19 pandemic. Due to these factors, operations at the Lihobong Mine were suspended at the end of March 2020, and the Mine remained on care and maintenance throughout the period up to and including the 2022 financial year.

Efforts were concentrated on restructuring the Company's senior secured debt and securing the necessary funding to support a restart of operations.

Favourable product prices supported a positive cash flow throughout the fiscal year ending June 2023. However, the Company continued to carry a significant debt burden of approximately US\$ 131.1 million as of 30 June 2023, indicating that returns for investors would be realised only after debt repayment in the coming years.

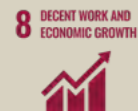
The diamond market witnessed deterioration in recent months, with industry margins under pressure and companies facing uncertain futures. Firestone responded by closely monitoring market conditions and implementing measures to improve operational performance and preserve cash flow. Despite challenges, the Company maintained support from major stakeholders, including Pacific Road Capital, ABSA Bank Limited, and the Export Credit Insurance Corporation of South Africa (ECIC).

In FY2023, Firestone recovered 559,929 carats and sold 441,639 carats at an average realised price of US\$ 101/carats. The Company recorded an EBITDA of US\$ 16.4 million, operating cash flow of US\$ 9.9 million, and finished the year with a closing cash balance of US\$ 14.9 million. Notably, Firestone avoided drawing down on the working capital facility provided as part of the ABSA senior debt restructuring due to better-than-expected performance and favourable diamond prices.

Guiding Standards



Relevant SDGs



Score Card 2023

Revenue (US\$)

45

 million

Achieved



Adjusted EBITDA (US\$)

16.4

 million

2023



The Diamond Resource underwent an update at the close of the 2023 financial year to reflect mining activities during the period. Throughout the year ending 30 June 2023, depletion amounted to 2.796 million tonnes and 0.708 million carats. An estimated 0.0229 million tonnes of ore and 0.0057 million carats were found in the Run of Mine (RoM), in-pit, and low-grade stockpiles. Consequently, Lihobong Mine's total Indicated Resource was estimated at 20.048 million tonnes with a grade of 22 carats per hundred tonnes (cpht), containing 4.363 million carats. This indicates a 12.45% reduction in metric tonnes compared to the 2022 Indicated Diamond Resource statement. No changes were reported for the Inferred Resource.

We are pleased to report that our partner, the Government of Lesotho, granted Lihobong a 10-year Mining Lease Renewal in November 2023.

As the industry faces continued uncertainty into 2024, Firestone remains cautiously optimistic, deferring capital and non-essential operating expenditures to align with market conditions. The Company remains committed to navigating challenges and maintaining resilience in the face of evolving market dynamics.

Creating and Sharing Economic Value

Our economic value generated and distributed (EVG&D) for the Financial Year 2023 is presented adjacently. These are based on our audited Annual Financial Statements. Our financial systems are managed in strict compliance with the International Financial Reporting Standards (IFRS) and are annually audited by Crowe U.K. LLP in accordance with the International Standards on Auditing (ISAs (UK)).



Our Corporate Tax Responsibility

All taxes are paid in compliance with the relevant legislation in the jurisdictions in which we operate. All taxes are duly paid annually, as is reflected in our Annual Financial Statement of 2023.

Our Chief Financial Officer (CFO) remains responsible for ensuring our group tax strategy is regularly reviewed to ensure continued compliance with the relevant legislation.

Assistance from Government

Firestone does not receive assistance in the form of payments from any Government in any of the jurisdictions in which we operate.

Penalties

The Group's debt restructuring process caused delays in the submission of the 2021 and 2022 accounts and tax returns, which resulted in administrative penalties of \$10,511.

Metric	2023 Fin Year (US\$'000)
Total revenue generated	\$ 45 001
Income from financial investments (e.g., interest on financial loans, dividends from shareholdings)	\$ 822
Income from sale of assets (e.g., physical assets and intangibles such as Intellectual Property)	\$ -
Total operating cost	\$ 39 839
Employee wages (incl. salaries and payments to government on behalf of employees)	\$ 6 602
Employee benefits (incl. training, PPE costs, other costs directly related to employees' job functions)	\$ 747
Payments to capital providers (e.g., dividends to shareholders, interest to loan providers of long-term debts and any other form of borrowings or debt)	\$ 3 252
Payments to governments (by country), including all taxes and penalties.	\$ 3 669
Community projects	\$ 96
Gross value added:	\$ 79 677
Total expenditure on goods and services	\$ 39 839
Expenditure on goods and services in the host country	\$ 29 430
Expenditure on goods and services in the local community	\$ 10 408
Net value added (defined as the difference between revenues and the cost of materials, goods and services)	\$ 5 163
Economic value retained	\$ 268

* Financial data comprises Financial Year 2023 audited data as per the Firestone Diamonds 2023 Annual Financial Statements.



Disclosure and Sustainability Governance

Why It is Material to Us

Effective oversight and management of key sustainability topics underpin our ability to actively advance the positive impacts of our business while minimising potential and actual negative impacts.

Our Board directs all ESG matters in a transparent, ethical, and fit-for-purpose manner. This enables effective leadership and guidance in all our engagements and sets our organisational culture. Our ESG management system includes appropriate governance systems at every level of the organisation. This ensures that effective management controls are implemented in line with industry best practice standards and in accordance with our values throughout our business, as well as in all aspects of ESG.

Firestone is dedicated to transparent, high-quality disclosure of our ESG performance and has therefore committed to publishing annual sustainability reports outlining our ESG performance and forward-looking goals in line with leading industry practice.

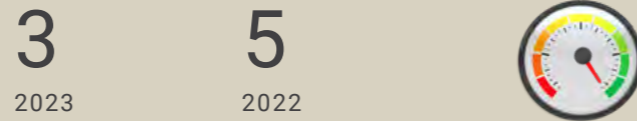
We pledge to inform affected stakeholders, particularly members of our local communities, of material ESG impacts promptly and in a format and language that can be easily understood.

Corruption is a major factor in income inequality and poverty, spurs conflict, adversely impacts the human rights of communities in which we operate, and creates material legal, financial and investment risk. Firestone has a strict policy of zero tolerance towards corruption in all its forms (please refer to page 28).

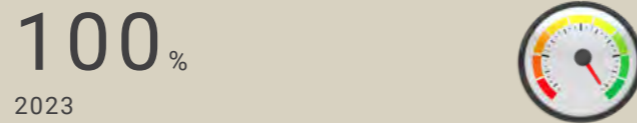
Our Code of Conduct applies to all our own and contractor employees and is ingrained in the contracts of material suppliers.

Score Card 2023

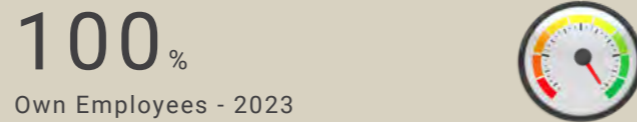
No. of Board Members



Board Member Attendance



Code of Conduct Training



Guiding Standards



Relevant SDGs



Our Progress to Date

In 2023, Firestone took significant steps to enhance its corporate governance framework. One notable update was the revision of the Anti-corruption and Bribery Policy, which now explicitly references the US Foreign Corrupt Practices Act (FCPA). This revised policy underwent rigorous scrutiny, including review and approval by a leading international anti-corruption lawyer, before being endorsed by the Board.

Furthermore, we implemented a Human Rights Policy and Whistleblower Policy in 2023, both of which were adopted by Liqhobong. The Whistleblower Policy, supported by the Deloitte 'Tip-Offs Anonymous' facility, provides a secure channel through which any whistleblowing disclosure can be reported and brought to the attention of the Firestone Board. The policy outlines clear criteria for whistleblowing disclosures, ensures confidentiality, and delineates the process for addressing such disclosures.

During the reporting period, Firestone received two whistleblowing disclosures, both of which were promptly addressed in accordance with the Whistleblower Policy (see page 29 for further details).

These proactive measures evidences Firestone's commitment to transparency, integrity, and accountability in all aspects of its operations.

Our Boardroom - a Look Inside the Heart of Governance at Firestone

Governance Framework

At Firestone, our commitment to robust governance practices forms the cornerstone of our operations. Our Boardroom serves as the nerve centre where critical decisions are made, strategies are shaped, and oversight is meticulously executed. In line with regulatory requirements and best practices, we have established a comprehensive Board Governance Charter, providing a framework that guides the conduct and responsibilities of our Board Members and Executive Management team.

Charter Compliance

Our Board Governance Charter aligns with the UK Companies Act of 2006. It applies not only to Board Members but also extends to key members of Management, namely the Chief Financial Officer (CFO), Chief Strategy and Legal Officer / Company Secretary, and the Executive Committee of Liqhobong.

Key Governance Rules

The charter outlines essential governance rules, including the composition and functions of the Board, matters reserved for Board decision-making, delegation of authority to the Chief Executive Officer (CEO), and the management of the Board-CEO relationship. Additionally, it addresses the Group's contractual commitments, ensuring clarity and accountability in decision-making processes.

Board Size and Committees

As part of our streamlining strategy, we have optimised our Board size from five to three members to improve economic sustainability. In light of this reduction and our conversion to a private company, we have formally closed previously established committees to simplify the governance structure, emphasising agility, focus, and high performance. However, in addition to our quarterly Board meetings, we maintain a disciplined approach through fortnightly business reviews and designated ad hoc Board meetings, which focus on key committee disciplines such as audit, risk, remuneration, safety, health, environment, and community matters. In this regard:

- Notice will be provided ahead of the ad hoc meeting that the meeting is a formal meeting dedicated to a 'committee' subject.
Any necessary Board reports / papers will be circulated for such discipline-specific meetings.

As the Company grows, it is anticipated that permanent committees of the Board will be re-established when needed.



Board Dynamics and Decision-Making

Board Member Nomination and Selection

Our Board Members are carefully selected based on their alignment with the Company's current needs and objectives. Consequently, we have not deemed it necessary to detail the Board nominations, selection criteria, and processes within the Board charter. However, should significant changes occur within the Company that warrant such amendments, we are committed to updating the Board charter accordingly and altering the Board's composition as necessary.

Board Member Status

Our Board charter sets out rules in accordance with the UK Companies Act with respect to the status of our Board Members. At present, our Chairman and CEO hold Executive Director status, while Mr. Stirzaker serves as a Non-Executive Director. Each Board Member's duties and obligations are clearly delineated in their letters of engagement, reinforcing the principles outlined in our charter.

During the composition of our new Board in July 2023, Firestone took a strategic decision to appoint our Chairman as an Executive of the Company to bolster the Board's and Executive's skill set, efficiency, and effectiveness. We believe this aligns with our current focus to ensure the Company is led by a leader with a thorough technical understanding of our industry, it enables faster decision-making, provides clear leadership, ensures alignment with the major investor's interest, and provides the necessary flexibility in our governance framework.

Should the Company's needs change materially, we may review the balance of the Board's Non-Executive and Executive status.

Board Member Independence

In accordance with the Board charter, the Chairperson has the authority to appoint a Non-Executive Director as the Senior Independent Director. Independence is not currently considered necessary / not a material consideration for the Board. As the Company grows and changes, our charter will be updated accordingly.

Engagement and Partnership

All oversight functions rest squarely on the shoulders of our three Board Members, who convene regularly to address pressing matters, facilitating swift and informed decision-making. Our Board charter explicitly mandates the Board to function as an Engaged Board, with elements akin to an Operating Board. This charter furthermore outlines our Board's role as a strategic partner to our CEO, actively advising on and participating in crucial decisions shaping the Company's trajectory.

Focus on Sustainability

The Board actively engages in discussions concerning economic sustainability, as well as environmental and social responsibility. The material decisions taken by the Board in the 2023 calendar year are presented on page 24 and reflect our commitment to holistic ESG considerations. The reader will note that more extensive consideration was given to ESG matters in the 2023 calendar year than what was reported in our Annual Financial Statement report, which covered the 2023 financial year.

Term of Service

The duration of Board Members' terms is currently not specified in the Board charter, as it is not mandated for private companies by law. When the time comes for a Board Member to step down, we will take necessary action, updating the Board charter to reflect any changes as the Company's requirements evolve. We remain committed to maintaining a dynamic and effective governance structure.

Board Remuneration

The Board is an Engaged Board and consequently places a high demand on Board Members' time. This, together with an evaluation of each member's skill set and contribution to the Board, is subject to an external assessment by independent external remuneration experts annually to benchmark Director's remuneration and determine appropriate, market-related fee or fee increments, bonuses, and incentive schemes.

Board Member Conduct

Our primary focus remains on ensuring that the skills and expertise of our Board Members are well-suited to the Company's needs. We regularly assess and evaluate their capabilities in this regard.

Our charter outlines the conduct we expect from our Board Members, including:

- ✦ Ensuring that no decision or action prioritises personal interests over those of the Company.
- ✦ Committing to collective decision-making processes, respecting the contributions of fellow Directors, and fostering open and constructive debate.
- ✦ Leveraging their skills, knowledge, and experience to apply sound judgement to all matters discussed at Board meetings.
- ✦ Acting with integrity and the highest ethical standards, leading by example, and actively promoting the Company's desired culture.

While at present, we do not deem it essential to outline rules regarding each member's additional positions and commitments, the Board charter requires that every individual has sufficient time to actively participate in our Engaged Board.

None of our Board Members have conflicts of interest. However, should any potential or actual conflicts arise, the Board will collectively assess them and take appropriate action.

Board Composition and Diversity

While our current Board composition may not fully reflect our diversity goals, our current focus is to ensure a fit-for-purpose, Engaged Board. Our charter makes provision for the diversification of the Board when it is appropriate for the Company to do so.

Although outside of the reporting period, we are pleased to announce that Firestone has appointed Mr Stephen Phakisi (a Basotho citizen) in March 2024 as a Non-Executive Director to enhance the balance of skills, experience, and independence of the Board.

Operational Involvement

Our Board actively sets strategy and shaped our Purpose, Mission and Values (refer to page 4). As per our Board charter's requirement, we operate with elements of an Operational Board. Consequently, in addition to setting and guiding our strategy, our Board is engaged in conducting comprehensive Enterprise Risk Management (ERM) assessments and establishing the Critical Control Management process (refer to page 24).

While the Board delegates authority for operational implementation to the CEO and the Liqhobong Executive Management team, it maintains active and collective oversight. Regular reviews of the operation's performance are conducted to ensure alignment with our strategy, values and objectives. This partnership approach between our Board and operational team, enables us to fast-track meeting our objectives in a sustainable and effective manner, while ensuring we deliver a positive impact in all areas of our business.

Furthermore, our Board has identified key stakeholders and established protocols for effective engagement, as detailed on page 22 of this report. This, in turn, is supported at an operational level by Liqhobong's Stakeholder Engagement Plan (see page 58).

External Support

Directors may, with the consent of the Chairperson and with the assistance of the Company Secretary, seek independent professional advice at the expense of the Company on any matter connected with the discharge of their responsibilities. A copy of any advice so received will be made available to all Directors unless a conflict of interest would make it inappropriate to do so.

Board Meetings

Formal Engagements

Formal (f) Board meetings occur quarterly or as required, supplemented by *ad hoc* (ah) meetings to address real-time critical issues. The meetings are guided by an agenda set by the Company Secretary and Chairman and are comprehensively minuted.

Informal Engagements

In addition to formal meetings, we undertake regular *ad hoc* meetings to facilitate deeper Board familiarity with the Company and understanding of critical issues, for key decisions to be taken in real-time, which are aligned with the role of the Board as an engaged and operating role, and to review monthly operating reports. The Board's action tracker is updated during each meeting to ensure accountability.

Evaluation and Incentives

Performance Evaluation

Regarding the evaluation of the Board's performance, our Chairperson will conduct periodic assessments encompassing individual Directors, the Board as a whole, the Company Secretary, and the efficacy of our governance processes. These evaluations will consider various factors, including the collaborative nature of Board work, the diverse array of skills, experiences, and independence among Board Members, as well as their collective knowledge of the Company and the effectiveness of our governance mechanisms.

Incentive Structures

Board remuneration and incentives are designed to align with performance objectives and foster a culture of accountability, integrity, and continuous improvement.

While we have only included safety considerations in our incentive scheme at present, as our ESG strategy evolves, relevant objectives and targets will be included in our incentive programme going forward.

Continuous Improvement

We emphasise continual development and enhancement of the Board's collective knowledge, particularly in ESG matters. Regular performance evaluations and stakeholder engagement initiatives drive ongoing improvement in governance processes and Board effectiveness.

In conclusion, our Boardroom embodies the principles of transparency, accountability, and effective decision-making, driving Firestone toward sustained success and responsible corporate citizenship.



Board Optimisation Preparing for Firestone's Evolution

In July 2023, following conversion to a private company in December 2022 and stabilisation of the restarted mining operations post the conclusion of the refinancing and debt restructuring transaction with ABSA Bank Limited, Firestone embarked on a journey to streamline our business operations and reposition ourselves in an ever-shifting global mining environment and changing diamond market for a dynamic and promising future. As part of this initiative, we have undertaken ongoing efforts to streamline our organisational structure. Associated with this, we made a strategic decision to optimise our governance framework and reduce the size of our Board to improve effectiveness and allow for increased future diversity.

While this adjustment, unfortunately, led to the departure of respected Board Members Patrick Meier and Keith Johnson, who were instrumental in the successful conclusion of the refinancing and debt restructuring transaction, both individuals supported this decision to ensure the Board's alignment with the future needs of our relatively small organisation.

This proactive measure evidences our dedication to agility, innovation, and sustainability as we strive to propel the Company toward accelerated growth and heightened sustainability performance. Our enhanced agility aims to improve governance efficiency, realign the Board's skill set with the Company's current operational and developmental objectives, and foster a more responsive organisational culture. This leaner structure furthermore equips us to swiftly adapt to evolving market dynamics and seize emerging opportunities within the diamond or other industries.

Meet Our Board



Ian Maxwell - Executive Chairman
Age: 54
Year appointed: 2022
Expertise: Global mining executive
No. meetings attended: 3/3 (f); 8/8 (ah)

Mr Maxwell has over 30 years of minerals industry experience in operations, exploration, business and project development, project finance, equities, executive leadership, risk management, and ESG. He is an Operating Partner with Pacific Road Capital, and has chaired Pacific Road's ESG Committee. He previously led the global coal business at BHP, and BHP's exploration and business development group. Prior to BHP, he had substantial corporate mining strategy and business development experience with Rio Tinto and Anglo American, and markets-facing experience with Citigroup.

Mr Maxwell is Pacific Road Capital's nominated Executive Chairman of the Company.



Rob De Pretto - Chief Executive Officer
Age: 65
Year appointed: 2022
Areas of expertise: Mining operations
No. meetings attended: 3/3 (f); 8/8 (ah)

Mr De Pretto has 41 years of experience in the diamond mining industry. Prior to his current appointment, Mr De Pretto was the Chief Operating Officer and acting Chief Executive Officer of the Zimbabwe Consolidated Diamond Company. He began his career in 1982 as a trainee engineer at De Beers and has occupied various operational and leadership roles, including Production Manager of Venetia Mine, General Manager of Namaqualand Mines, and Technical Manager for De Beers Consolidated Mines. He transferred to Anglo American in 2010 to look after the Technology Development portfolio and the Anglo Research Laboratories prior to joining Diamcor as General Manager. Mr De Pretto is a metallurgical engineer with a Bachelor of Engineering and a Master of Engineering from the University of the Witwatersrand. He also completed the Management Advancement Programme at Wits Business School and the Executive Management Programme at London Business School. He is a registered Professional Engineer, a Fellow of the South African Institute of Mining and Metallurgy, and a Member of the South African Institute of Chemical Engineers.



Michael Stirzaker - Non-Executive Senior Independent Director
Age: 64
Year appointed: 2019
Areas of expertise: Finance
No. meetings attended: 3/3 (f); 8/8 (ah)

Mr Stirzaker has 41 years of commercial experience, mainly in mining finance and mining investment. He began his career in Sydney as a Chartered Accountant with KPMG before moving into investment banking with the HSBC Group and then Kleinwort Benson Limited in London. From 1993 to 2007, he was part of the natural resources advisory and investment firm, RFC Group Limited, where he became Joint Managing Director. From 2010 until 2019, Mr Stirzaker was a partner with the private equity mining fund manager, Pacific Road Capital Management, and since 2019, has served in various Non-Executive Director roles. He is currently the Non-Executive Chairman of Akora Resources Limited, Base Resources Limited and a Director of Southern Palladium Limited. He holds a Bachelor of Commerce degree from the University of Cape Town and is a qualified Chartered Accountant in Australia.

Recognising our Former Board Members



Patrick Meier - Non-Executive Chairman
Age: 74
Year appointed: 2018
Areas of expertise: Corporate Finance & Debt Restructuring
No. meetings attended: 3/3 (f)
Resigned: July 2023

Mr Meier brought over three decades of investment banking expertise, specialising in the mining sector. He serves as Chairman of Ecora Resources plc, a London-listed Natural Resources Royalty Company. Additionally, he acts as a senior advisor to Bacchus Capital Advisers and holds various advisory roles as needed. Previously, Mr Meier led investment banking activities for RBC Capital Markets in Europe and Asia, overseeing significant expansion efforts. With extensive experience in metals and mining, he has fostered strong industry relationships and served as a Director on RBC's European subsidiary Board. Mr Meier holds an MA in Natural Sciences from Cambridge University.



Keith Johnson - Non-Executive Director
Age: 62
Year appointed: 2015
Areas of expertise: Executive Management & Corporate Strategy
No. meetings attended: 3/3 (f)
Resigned: July 2023

Mr Johnson has 30 years of experience in the natural resources sector, including 18 years in mining. He held several senior positions at Rio Tinto plc, serving on its executive committee from 2003 to 2009. During his tenure, he oversaw Rio's global diamond business, generating revenue exceeding US\$ 1 billion across three continents. In 2007, he contributed to the integration of Alcan Inc. post-acquisition. In 2010, Mr Johnson joined FTSE 250 oil and gas company BG Group plc as the Head of Strategy and Portfolio Development. He holds an MBA in Finance and a BSc in Mathematics and Operational Research.



Engaging with Our Vital Partners - a Look at Key Stakeholders

As outlined in our Section 172 Statement included in our Annual Financial Statements, under Section 172(1) of the Company Act 2006, the Directors recognise their duty to act in the best interests of the Company and its members as a whole, exercising good faith judgment. In fulfilling this obligation, they consider various factors, including:

- ✦ The long-term consequences of decisions made.
- ✦ The well-being of the Company's employees.
- ✦ Nurturing business relationships with suppliers, customers, and other stakeholders
- ✦ Assessing the impact of the Company's activities on the community and the environment.
- ✦ Upholding a reputation for exemplary business conduct.
- ✦ Ensuring fairness among Company members.

The Board has identified several key stakeholders crucial to Firestone's operations, including our employees, suppliers, contractors, the neighbouring communities of the Liqhobong Mine, the Government of Lesotho (a partner and 25% shareholder in Liqhobong), Bondholders, the senior debt provider ABSA (including its insurer ECIC), and its investors.

Proactively and transparently engaging with our key stakeholders on an ongoing basis is vital for Firestone to uphold our commitment to sustainable development and responsible business practices. By actively involving our stakeholders in decision-making processes and maintaining open lines of communication, we foster trust, build stronger relationships, and ensure alignment with their needs and expectations.

This continuous engagement allows us to better understand our stakeholders' diverse perspectives, concerns, and interests. By listening to their feedback and incorporating their input into our strategic planning and operations, we can identify potential risks and opportunities, mitigate negative impacts, and maximise positive outcomes for all parties involved.

Furthermore, transparent, proactive engagement enhances accountability and our credibility as a socially and environmentally responsible organisation. It demonstrates our commitment to ethical conduct, fosters transparency, and reinforces our dedication to creating shared value for our stakeholders and the wider community.

This table outlines our engagement approach, detailing the stakeholders we interact with, their primary interests, and the methods we use to engage and interact with our key stakeholders. Our key stakeholder engagement strategy is supported by the Stakeholder Engagement Plan (SEP) implemented at the Liqhobong Mine.

Stakeholders	Stakeholder Key Interests	How We Engage
<p>Our People Having the right people with appropriate qualifications, skills, experience, and work ethic is crucial to our longer-term success.</p>	<ul style="list-style-type: none"> • Career development • Reward • Engagement • Morale and motivation • Reputation • Training and development • Health and Safety 	<ul style="list-style-type: none"> • Direct engagement through the Group's flat organisational structure • Board meetings are held at the Company and Liqhobong Mining Development Co. (Pty) Ltd ("LMDC") level, during which there is regular, direct engagement with key executive management
<p>Suppliers and contractors We must maintain trusting relationships with our strategic suppliers and contractors for mutual benefit and to ensure they meet our technical and safety standards.</p>	<ul style="list-style-type: none"> • Mine procurement from local sources where possible • Quality management • Cost-efficiency • Long-term relationships 	<ul style="list-style-type: none"> • Meetings with key strategic suppliers and contractors • Ongoing communication and feedback • Contract negotiation and contract renewals • Pro-active management of potential disputes
<p>Local communities Nurturing a trusting relationship with our local communities will help us understand and mitigate our operation's impact on the immediate surroundings and the benefits that local communities can derive therefrom.</p>	<ul style="list-style-type: none"> • Responsible environmental stewardship • Long-term relationships • Community support • Developing sustainable community enhancement projects 	<ul style="list-style-type: none"> • Regular meetings with the Community Forum • Open lines of communication, with an active response where appropriate • Compensation agreement in place • Developing relationships with reputable NGOs that support local communities
<p>Government of Lesotho We need to maintain a trusting relationship with our partner and 25% shareholder in the Liqhobong Mine to ensure that the mine operates for the benefit of all stakeholders for the extent of life of mine.</p>	<ul style="list-style-type: none"> • Long-term relationship • Sustainable benefits for Lesotho – royalties and indirect taxes • Commercially viable operation • Source of local employment • Source of support for the local community 	<ul style="list-style-type: none"> • One-on-one, <i>ad hoc</i> meetings between the Minister of Natural Resources and the Company's Executive Chairman, as the respective shareholder representatives • Through Government appointed directors on the Board of LMDC • Regular interaction with various government departments, particularly the Ministry of Natural Resources through the office of the Commissioner of Mines • Letters, presentations, and electronic communication • Open lines of communication
<p>Debt Providers We need to maintain a trusting relationship with our Bondholders, ABSA, and the ECIC, who have supported the Project since it commenced in 2014.</p>	<ul style="list-style-type: none"> • The success of the Project • Repayment of senior and subordinated debt 	<ul style="list-style-type: none"> • Monthly operational reports, including financial forecasts • Quarterly meetings with Absa and ECIC representatives, with open lines of communication • Regular interaction between the Company's Executive Chairman and the Bondholder representatives
<p>Shareholders We ensure that we provide fair, balanced, and comprehensive information to shareholders as regularly as possible to ensure that they understand our strategy and performance.</p>	<ul style="list-style-type: none"> • Financial performance • Appropriate corporate governance and transparency • Operating and financial information • Confidence and trust in the Group's leadership team 	<ul style="list-style-type: none"> • Individual meetings • Quarterly updates • Annual report and accounts



Critical Control Management Endorsed by the Board

Proactive risk management is crucial to Firestone’s overall workplace safety, business continuity and Major Unwanted Event (MUE) mitigation. Implementing Critical Control Management (CCM) processes minimises the likelihood of MUEs and the associated, potentially catastrophic consequences. CCM clarifies which controls matter to our business and stakeholders, understanding their preventive function against undesired events and establishing the necessary checks to ensure their efficacy.



The Board has approved the following material risks with respect to CCM.

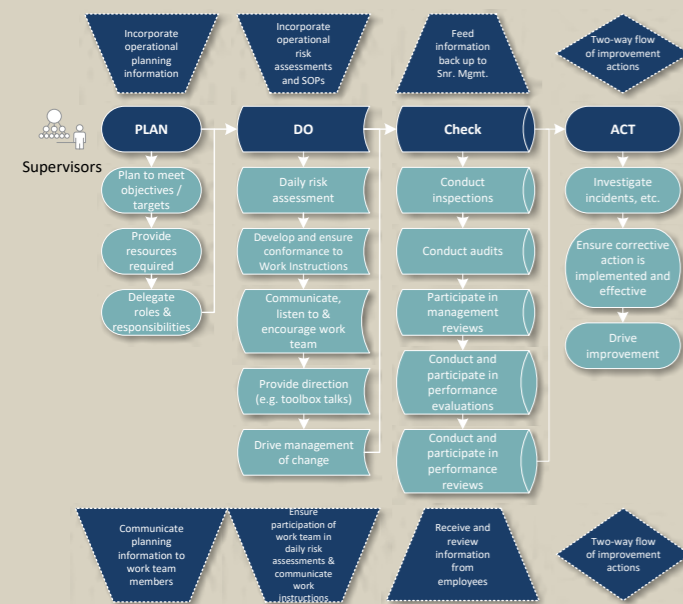
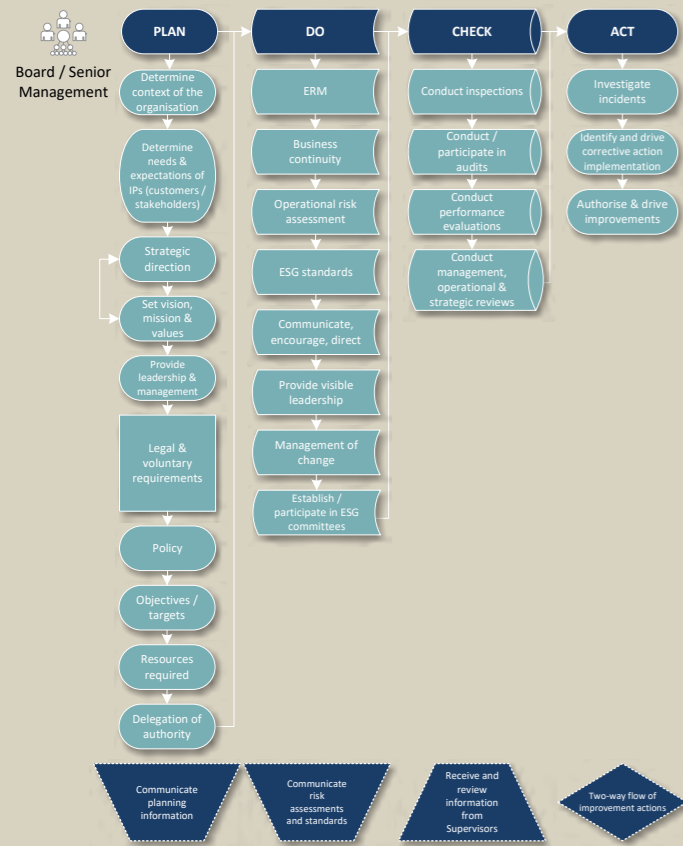
- Dam failure (implemented).
- Pit slope failure (in progress).
- Human rights violations (under review ahead of approval).
- Corruption (being developed).
- Pit dewatering (in progress).
- Diamond theft (in progress).

We continue to evaluate emerging risks and where necessary, will expand our CCM programme. In 2023, no critical concerns were raised by any shareholders or stakeholders.





Ensuring Effectiveness - Implementing the Plan-Do-Check-Act Cycle



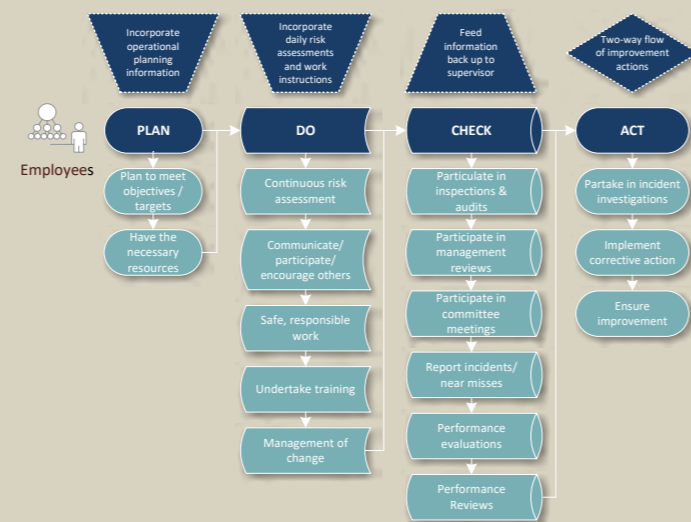
Since the restructuring of Firestone in 2022, our Safety, Health and Environment (SHE) management structure has been significantly streamlined. Our agile and Engaged Board are closely involved in the operation of the Lihobong Mine, reflecting our collective commitment to operational excellence. As shown in the diagrams below, we follow the Plan-Do-Check-Act process in all processes of the SHE management system and have effectively mapped how we cascade this process throughout the organisation, as well as the feedback mechanism necessary to ensure its effective implementation and continual improvement. Working towards the same intended outcomes at all levels in the organisation is of vital importance to us.

Therefore, the Board and Senior Management evaluate our strategic risks and set strategic objectives and targets. We consider the context of the organisation, the needs and expectations of our interested parties and the legal requirements and voluntary ESG standards to which we subscribe.

Senior Management delegates authorities and responsibilities as necessary and actively collaborates with our teams to develop the operational risk assessment, procedures, and processes to ensure we meet our SHE commitments and targets.

We conduct inspections, performance assessments and management reviews alongside internal and external audits to ensure alignment with our established objectives. NOSA conducts annual external audits, and an annual joint inspection is also undertaken by the Lesotho Ministries of Labour, Environment and Mines (Natural Resources).

We take decisive action to drive ongoing enhancements in our continual improvement programme and performance. Information flows seamlessly across all tiers of the organisation, transcending hierarchical boundaries.



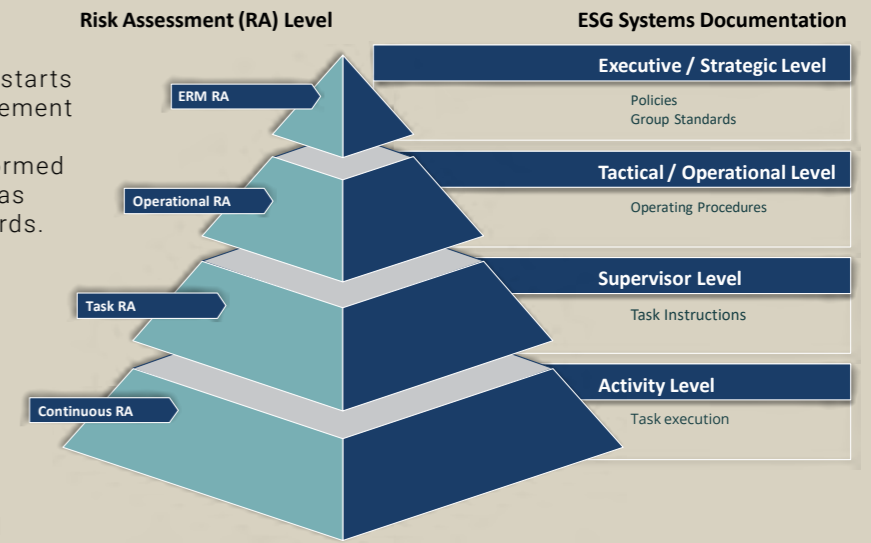
Our ESG Risk Approach

Hazard and risk identification at Firestone starts with our Engaged Board and Senior Management having undertaken an Enterprise-level Risk Management (ERM) assessment. This informed our strategic risk path as an organisation, as well as our ESG Policies and Group Standards. We have also completed an operational / baseline risk assessment, which informed the development of operating procedures. However, continual risk assessment forms part of how we operate every day and therefore, task- and continuous risk assessments are undertaken at supervisory and employee levels.

The organisation's risk management approach follows Lihobong Mine's Hazard Identification and Risk Assessment (HIRA) Procedure. Hazard identification involves a team comprising employees supervising the job, those with safety knowledge, and individuals possessing technical expertise relevant to the activity or job. The team size varies depending on the complexity of the task being evaluated. Other methods for hazard identification include physical inspections, reviewing incident / accident data and hazard trends, consulting with contractors or specialists, utilising advice from government authorities, drawing insights from similar companies, reviewing supplier and manufacturer data, and referring to legislative standards.

Our risk assessment encompasses both routine and non-routine activities. We evaluate the relative severity of identified risks and consider additional reasonable control measures, particularly for moderate or major potential severity risks. The hierarchy of controls (shown to the right) guides the identification of improvements, ensuring that additional control measures meet legal standards and industry norms, represent good practices, align with organisational policies, and reduce risks to reasonably practicable levels.

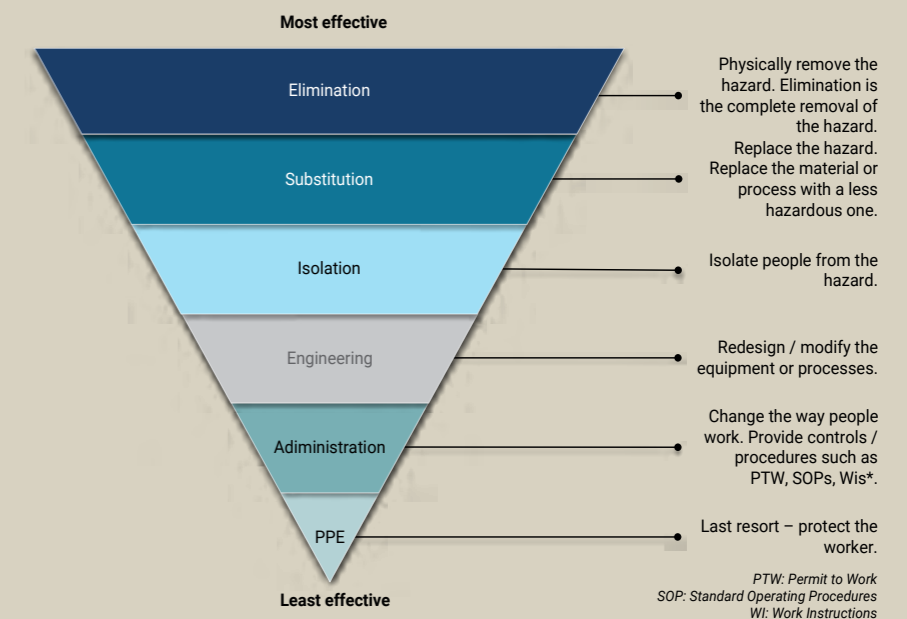
Our SHE induction emphasises the "Right to Refuse Unsafe Work". Employees who perceive an immediate risk of serious injury or harm, or negative environmental impacts, can refuse the work and stop others from carrying out the task. Employees exercising this right in pursuit of safeguarding themselves, team members and/or the environment, are not penalised in any form. The refusal to undertake unsafe work must be reported to their supervisor and sectional SHE Representative, and a hazard reference number will be raised to ensure investigation and resolution of the root cause.



Our SHE management system covers all employees, contractors and visitors to our operation.

Continually improving our SHE management system is a priority. We achieve this through a SHE monitoring program, conducting regular inspections, high-risk task observations, internal and external compliance audits, as well as monitoring resource conservation efforts such as greenhouse gas emissions, water and electricity usage, and system management reviews.

Our ESG system is based on our risk approach. It furthermore ensures that we maintain compliance with relevant legislation and incorporate voluntary best practice standards, which we have identified to guide our practices. The system comprises a comprehensive set of policies, procedures and supportive systems management documentation.





Ethics and Corruption Prevention

Transparency and Ethics in Action

Corruption is a significant concern that undermines ethical business practices and erodes societal trust. At Firestone, we are committed to conducting all business operations with honesty, integrity, and fairness. Our zero-tolerance approach to bribery and corruption in all its forms extends across all subsidiaries, and we are dedicated to upholding professional standards in all our dealings and relationships worldwide.

Each of Firestone's operating entities has undergone a thorough evaluation to assess their risk exposure to bribery and corruption. In 2023, our Board revisited and refined a robust Anti-Bribery and Corruption Policy, with input from an international legal expert, recognising the importance of mitigating these risks and upholding our commitment to ethical conduct.

Resultantly, in compliance with the United Kingdom Bribery Act of 2010, the United States Foreign Corrupt Practices Act, and relevant anti-corruption legislation on corruption in all jurisdictions in which we operate, we have established a comprehensive Anti-bribery and Corruption Policy, approved by our Board of Directors. This policy is stringently implemented and monitored throughout our operations, ensuring strict adherence to ethical standards.

Our policy applies to all our own and contractor employees, business partners, clients, public and government representatives, officials, and political entities with whom we engage. Clear definitions of bribery, corruption, advantages, facilitation payments and kickbacks, and improper acts are provided to eliminate ambiguity and ensure compliance with international laws. Violations of our policy may result in severe penalties, including fines and imprisonment for individuals, and significant reputational damage to the Firestone Group.

We actively encourage all parties to report any potential violations of our policy through our Whistleblowing Facility or to their immediate superiors. Furthermore, our policy outlines guidelines for legitimate donations, emphasising transparency and accountability in all charitable contributions and political activities. While donations to political parties require approval from the Board of Directors, Firestone's stance is to refrain from direct political contributions.

In 2023, external training was undertaken for our own employees on our Anti-Bribery and Corruption Policy. At year end, 58% of our own employees had undergone this training. Contractor employees and representatives of major suppliers and service providers will receive training during 2024.

Score Card 2023

No. of Own Employees Trained in Anti-corruption Policy



Ethics Breaches



New own and contractor employees now undergo comprehensive training on the policy during their induction process, and all staff members formally acknowledge their understanding and compliance with the policy. Additionally, all material contracts include relevant policy clauses, and we are actively working to extend policy provisions to smaller suppliers and service providers.

No instances of actual or suspected bribery or corruption were reported during the reporting period. As a result, no corrective actions were required, and no fines or penalties were incurred by any party.

Based on an evaluation conducted by our Board and considering the nature of our business operations, Firestone does not consider anti-competitive behaviour, anti-trust issues, or monopoly practices to be material risks to our business. Furthermore, no legal actions were filed against Firestone pertaining to these matters during the reporting period.

In support of transparent disclosure in the extractive industry, our contracts with and authorisations from the Government of Lesotho are available to our stakeholders on written request addressed to info@firestonediamonds.com, marked for the attention of our Chief Legal and Strategy Officer, Mr Ian Crozier.

Looking ahead, we remain dedicated to embedding our Anti-Bribery and Corruption Policy into the fabric of our organisational culture through ongoing training and awareness initiatives. In line with our values, we continue to foster a corporate environment that promotes integrity, transparency, and ethical conduct in all aspects of our operations, ensuring sustained progress towards our objectives.

Whistleblowing Mechanism

In line with our commitment to transparency, integrity, and ethical conduct, Firestone has integrated the Deloitte Tip-offs Anonymous facility into our corporate governance and sustainable development strategy through the implementation of our Whistleblower Policy in 2023. This anonymous reporting mechanism, available to internal staff and external stakeholders such as contractors and suppliers, is a vital tool in our efforts to detect and prevent malpractices or misconduct within our organisation.

The Deloitte Tip-offs Anonymous facility plays a crucial role in embedding a culture of accountability and ethical behaviour throughout our business operations. Providing a safe and confidential avenue for individuals to report concerns serves as a deterrent against fraud, corruption, theft, and other unlawful conduct, sexual harassment, human rights infringements, and other unethical behaviours. The facility is also available to our staff to confidentially raise anonymous work-related grievances.

Executive Management takes utmost care when receiving any reports via the facility and conducts the necessary investigations into each report received. Various safeguards have been incorporated into the Firestone Whistleblower Policy to ensure that if a member of the Executive Management team is implicated, they will not be made aware of the report. Additionally, external legal counsel is available to assist Firestone and the whistleblower where it is deemed necessary or appropriate.

Our Whistleblower Policy also outlines our commitment to protecting whistleblowers from victimisation and retribution. Furthermore, persons implicated in any whistleblowing report will be treated fairly and are presumed innocent until found otherwise.

The facility enables early detection of potential issues, enabling us to mitigate risks and protect the Company from financial harm and reputational damage.

Key benefits of the Tip-offs Anonymous facility include:

- Enhanced Corporate Governance Effectiveness: By promoting transparency and integrity, the facility strengthens our corporate governance framework, enhancing stakeholder trust and confidence.
Deterrent Against Unethical Behaviour: The availability of the hotline to all our stakeholders sends a clear message that unethical behaviour will not be tolerated, thereby discouraging individuals from engaging in misconduct.
Identification of Weak Control Areas: Reports received through the hotline help to identify areas of weakness in our internal controls, enabling us to take proactive measures to address vulnerabilities and improve our risk management processes.
Prevention of Fraud, Theft, and Corruption: The facility serves as an early warning system, allowing us to investigate and address potential incidents of fraud, theft, or corruption before they escalate.
Protection of whistleblowers: By allowing employees to report concerns anonymously, the facility ensures that individuals can speak up without fear of retaliation, encouraging a culture of transparency.
Detection of Criminal Activities: We acknowledge that in some cases, the hotline may uncover evidence of criminal activities - although this has not yet occurred. However, such reports will enable us to take swift and decisive action in collaboration with law enforcement authorities.

During the reporting period, two reports were made through the facility. Both comprised staff complaints, which were fully investigated. One report was fully resolved, while the other was in the process of being resolved at the time of publication of this report.

Overall, the Deloitte Tip-offs Anonymous facility plays a critical role in our efforts to promote responsible business practices and achieve our sustainability goals. By empowering stakeholders to raise concerns and facilitating prompt and effective responses, we can safeguard our reputation, protect our assets, and uphold our commitment to ethical conduct.

Guiding Standards



Relevant SDGs





OUR NATURAL DIAMONDS

Natural Diamonds' Remarkable Journey

The journey of a natural diamond begins deep within the Earth's mantle, typically around 150 to 200 kilometres below the surface. In this extreme environment, temperatures can reach 1,300 to 2,200 degrees Celsius, and pressures can exceed 50,000 atmospheres. Under these intense conditions, carbon atoms arrange into the crystalline structure characterising diamonds.

Lesotho is situated on the Kaapvaal Craton, which is comprised of an exceptionally thick crust dating back approximately three billion years. Science indicates that most diamonds span an age range from one to three billion years, indicative of the ancient origins of these precious gemstones.

Over millions of years, geological processes such as volcanic eruptions or tectonic movements propel these diamond-bearing rocks, known as kimberlites or lamproites, upwards towards the Earth's surface. The diamond-bearing ore at our Lihobong Mine is comprised of kimberlite.

As these diamond-bearing rocks ascend, they undergo changes in pressure and temperature, which can sometimes cause the diamonds to be transported in various forms, such as xenocrysts or xenoliths, within the igneous rock matrix. Finally, when these rocks reach shallower depths, they may erupt onto the surface as volcanic pipes or fissures, bringing with them the precious cargo of diamonds.



This process of natural diamond formation and transportation highlights the rarity and mystique of these gems as they journey from the depths of the Earth's mantle to the hands of those who appreciate their unparalleled beauty and enduring symbolism.

Utilising environmentally conscious practices (please see page 74), we employ conventional mining to carefully extract these treasures from the open pits at Lihobong Mine, while ensuring we minimise our impact on the surrounding landscape. We responsibly manage waste products from mining and mineral processing, including basalt waste rock, coarse tailings, and fine tailings within our Residue Storage Facility (RSF) (please see page 98).

Following extraction, our state-of-the-art mineral separation plant carefully processes the kimberlite ore, culminating in the final recovery of our diamonds. From there, these remarkable gems embark on a journey to Antwerp, with showcases in Dubai, where they are presented to discerning buyers.

As consumers, choosing natural diamonds not only ensures the preservation of nature's unique beauty but also supports responsible mining practices and numerous benefits to local communities (see page 56). Each natural diamond is unique and carries within it a story of unparalleled authenticity and timeless allure, making it a truly meaningful choice for those seeking a connection with nature's extraordinary creations.



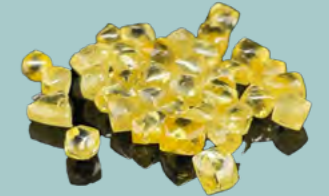
White 52.53 ct



Brown 184.60 ct



White 215 ct



3gr - 6gr Vivid Yellow

Our Diamonds are Stellar

Lihobong Mine produces a wide assortment of diamonds, from high-value white diamonds to fancy yellow diamonds, occasional pink diamonds, and lower-quality, smaller brown and near-gem diamonds. Approximately 80% of the diamonds recovered from the Mine are in the Run of Mine (RoM) category, ranging between -5 diamond sieve size (ds) to +11ds. Furthermore, the Mine produces large diamonds in excess of 50 carats, such as the recently recovered 215-carat white diamond pictured above.

As at 30 June 2023, the Lihobong Mine's total Indicated Resource was estimated to be 20.048 million tonnes at a grade of 22 carats per hundred tonnes (cpht), containing 4.363 million carats. The Inferred Resource was estimated to be 48.399 million tonnes at a grade of 24 cpht, containing 11.423 million carats. The Probable Reserve was estimated to be 20.048 million tonnes with a grade of 22 cpht, containing 4.363 million carats.

During the 2023 financial year, the Company sold 441,639 gem carats at an average value of US\$ 101 per carat, realising a total revenue of US\$ 44.8 million. The average value of US\$ 101 per carat for the year was significantly higher than the historical average value of ~US\$ 75 per carat and was due to a strong market during the rebound from the COVID-19 pandemic.

All diamonds mined are subject to the Kimberley Process Certification Scheme (KPCS).

All our diamonds are exported to Antwerp, where they are sold through an invited tender process, sometimes including viewings in Dubai.

Guiding Standards



Kimberly Process Compliance

Firestone is committed to upholding the KPCS principles and standards in all aspects of our diamond mining operation at Lihobong Mine, and throughout our supply chain. We recognise the importance of preventing the trade of conflict diamonds and ensuring that our diamonds are sourced ethically and responsibly.

All our diamonds are certified under the KPCS as being conflict-free. Our commitment to compliance with the KPCS includes rigorous internal controls, documentation, and verification processes throughout the entire diamond supply chain.

We maintain strict adherence to the Kimberley Process requirements for the export and trade of rough diamonds and the implementation of internal measures to prevent the infiltration of conflict diamonds into our supply chain.

Furthermore, we actively engage with relevant stakeholders, including government agencies, industry associations, and local communities, to promote transparency, accountability, and ethical practices in the diamond trade.

Firestone remains dedicated to supporting the goals and objectives of the KPCS and will continue to uphold the highest standards of integrity and responsibility in all our operations.

Relevant SDGs





SAFE, INCLUSIVE WORKFORCE

Our Valued Team - Well-being and Empowerment

Why Is It Material to Us

As a responsible corporate citizen, we recognise that prioritising our employees' well-being and empowerment is a moral imperative. Our team members are at the heart of our business, and we acknowledge that excellence in human capital management is essential in achieving our organisational objectives.

Investing in the well-being and empowerment of our employees yields numerous benefits, including enhanced productivity, innovation, and overall job satisfaction. By prioritising initiatives that promote physical and mental health, work-life balance, and professional development opportunities, we aim to create a culture where employees feel valued, motivated, and engaged.

By continuously growing our culture of care and inclusivity, we attract top talent and retain skilled individuals who contribute to our organisational resilience and long-term success.

We invest significantly in internal and external training and development of our team members because we believe this contributes to sustainable development within our organisation and in the broader communities we serve.

Our Company upholds employees' human rights by creating a workplace culture of respect, equality, and dignity. We adhere to national and international labour standards, provide fair wages and benefits, ensure safe working conditions, and promote diversity and inclusion. Regular training, open communication channels, and grievance mechanisms are in place to address any concerns promptly. By upholding human rights principles, we empower our employees to thrive and contribute positively to our collective success.

Score Card 2023

Avg. No. of Employees

273 **289**
Own Contractors

Avg. No of Perm vs Temp Employees

448 **115**
Permanent Temporary

Employee Hours Worked

1,701,756
Total

Training Expenditure (US\$)

31 thousand
Achieved



Health Services Provided

1,618
2023 - Patients at clinic



Our Valued Team - Well-being and Empowerment

Our Approach and Progress

At Firestone, we value our team members as integral contributors to the organisation's success. Recognising that each individual brings a distinct set of skills, abilities, and potential to our team, we are committed to nurturing and developing their talent to the fullest extent. Our approach to talent management encompasses a comprehensive set of procedures and processes.

Our talent management system is designed to empower and enhance the well-being of our team members because we understand that the Company's performance depends on them. We believe that supporting our employees in realising their potential not only benefits them individually but also strengthens our organisation as a whole.

In adherence to our commitment to ethical standards, all team members are bound by our Code of Conduct and Ethics, which outlines the principles, values, and standards of behaviour expected from all individuals associated with an organisation.

Our team comprises a combination of our own employees and contractor employees. Based on head-counts averaged over 2023, our team comprised 273 own employees and 289 contractor employees. Year-end numbers were 294 own and 296 contractor employees. These numbers were closer to before the care and maintenance period.

In 2023, we were joined by 164 new employees, while 41 own and contractor employees exited our operations.

On average, 79.8% of all team members in 2023 were employed full-time, while 20.2% held temporary positions.

We are pleased to highlight that at year-end, 98% of our employees were Basotho nationals, demonstrating our dedication to supporting local talent, in alignment with our Mining Lease Agreement requirement that Basotho should be given preference in employment by the Company. Additionally, 36% of our workforce resides within our local community, reflecting our commitment to promoting local employment opportunities and economic development. (See page 50 for further details.)

Each team member is employed under a written contract detailing employment conditions. This ensures clarity and transparency in our employment practices while upholding the rights and responsibilities of both employees and the organisation.

We ensure that our contractors adhere to the same principles of fairness and equitable practices for their employees by making it a condition of contract with our major contractors. This approach contributes to cultivating a unified organisational culture at our Lihobong Mine.

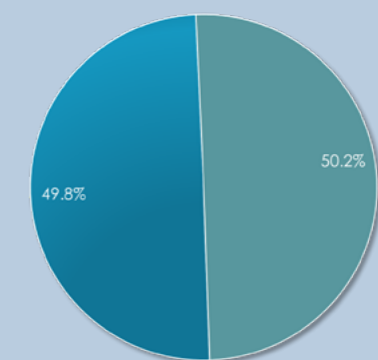
Guiding Standards



Relevant SDGs

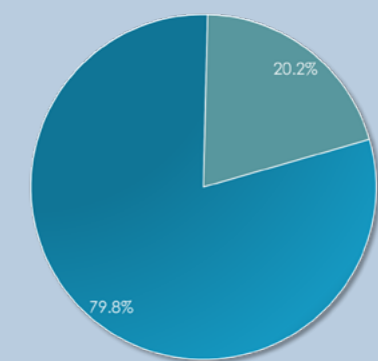


Own vs Contractor Employees 2023 (GRI D 2.7)



■ Total Own Employees ■ Total Contractor Employees

Permanent vs Temporary Employees 2023 (GRI D 2.7)



■ Total Permanent Employees ■ Total Temporary Employees



How we Empower and Ensure the Well-being of our Employees

Our talent management system includes various components aimed at enabling a culture of growth, development, and inclusivity:

Training and Development Programs

We offer a range of training and development opportunities tailored to the needs and aspirations of the organisation and our team members. These programs aim to enhance our team members' skills, expand their knowledge base, and support their career advancement within the organisation.

Performance Management

We have established transparent and fair performance management processes that will provide regular feedback, recognition, and support to our team members. We strive to align individual objectives with organisational goals through ongoing performance assessments and goal-setting exercises.

In the past year, because we had recently restarted the Mine, we did not conduct career reviews for all our team members. Only five members of our Executive Management had performance reviews, which were aligned with the completion of the restart of the Mine to steady state production. In 2024, the succession planning and performance management process will be recommenced for all employees.

Employee Well-being Initiatives

We prioritise our team members' physical, mental, and emotional well-being. Our initiatives may include wellness programs, access to healthcare resources, flexible work arrangements, and support services for work-life balance.

Diversity and Inclusion

We are committed to creating a diverse and inclusive workplace where all team members feel valued, respected, and empowered to contribute their unique perspectives. Our diversity and inclusion initiatives creates a culture of belonging and collaboration. Please refer to page 50 for further information.

Communication and Feedback Channels

We maintain open and transparent communication channels to ensure team members feel heard, supported, and valued. Regular feedback mechanisms enable us to continuously improve our talent management practices based on our workforce's evolving needs and aspirations.

By investing in our team members' development and well-being, we fulfil our ethical and social responsibilities and position Firestone as an employer of choice in the industry. Our commitment to nurturing talent reflects our belief that our people are our most valuable asset and the key to our long-term sustainability and success.



People Readiness Campaign

The closure of the Lihobong Mine for approximately 2.5 years brought significant changes to its employees, both those engaged in care and maintenance and those at home. Many lost their sense of belonging, highlighting the important role work plays in our lives. Work not only provides income but also establishes and maintains relationships crucial for mental health and overall well-being.

In June 2022, significant activity returned to the Mine, signalling its revival. Former employees rejoining, visible plant maintenance, and mobilisation of earthmoving equipment evoked a sense of hope long anticipated. By early August, organisational readiness for operations was at its zenith.

Amidst the excitement, an important question loomed: were employees mentally and physically prepared to commit fully and prevent another closure? Was there alignment between organisational readiness and the readiness of our team members?

At Lihobong, organisational readiness was regarded as the structural preparedness necessary for the restart of the operation, encompassing physical infrastructure, software acquisition, process definition, and hardware installation. In contrast, people readiness concerned our team members' ability and willingness to adopt necessary behaviours for change success. While less tangible, both forms of readiness are indispensable for sustainable change.

Understanding employees' readiness early in change initiatives was pivotal to Lihobong's Management in ensuring alignment between plans and their preparedness.

The prolonged absence from employment profoundly impacted individuals, particularly in terms of mental health, evidenced by strained relationships, asset losses, lifestyle adjustments, mixed emotions upon returning to work, and the need to adapt to organisational changes. It became clear that while enthusiasm for work was high, mental and physical resilience was vital for success and safety.

The programme's objective was to instil a sense of urgency and empathy in addressing employees' social and emotional well-being, recognising the collective mental toll of the pandemic. The goal was to align everyone toward a common objective: the creation of a safe and sustainable Lihobong Mine.

As part of the campaign's structure, we enlisted specialists' assistance to address various aspects of our team members' well-being. A financial advisor was available to guide our employees on improved financial management from the outset, emphasising the importance of prudent financial decisions after the operation's restart. A biokineticist advised employees on healthy lifestyles through physical activity to enhance mental and physical well-being, which is vital for optimal workplace performance. A psychologist

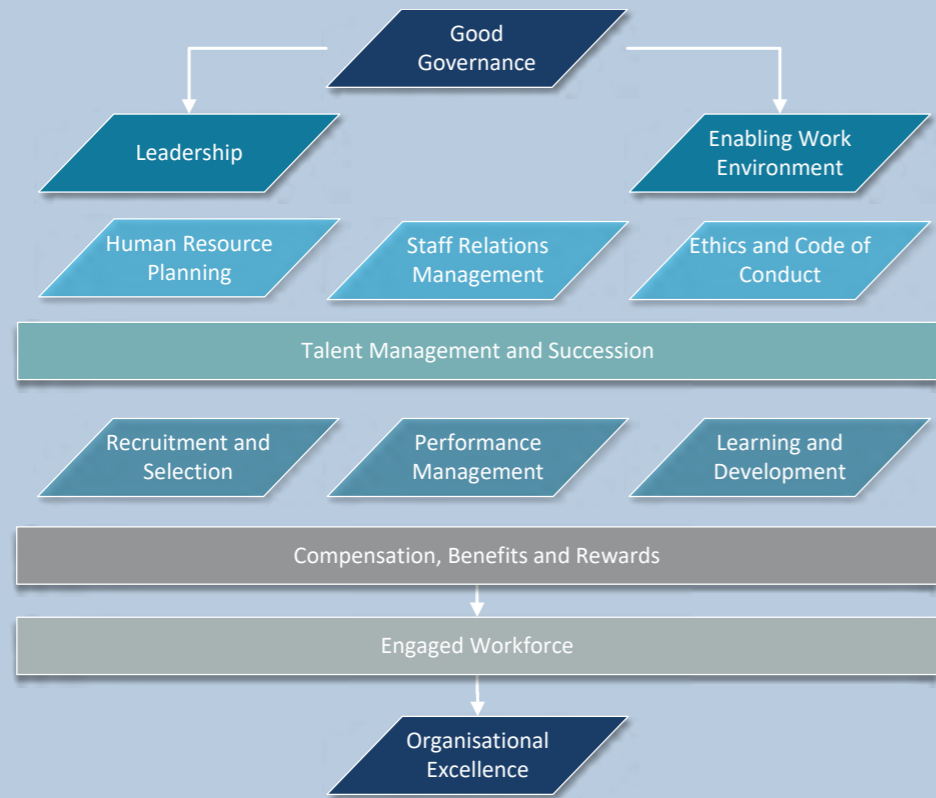
assisted in focusing on mental health matters to mitigate the foremost risk concerning people readiness, ensuring employees were mentally prepared for each shift.

We are pleased to report that the People Readiness Campaign enabled Lihobong to successfully cultivate a workplace environment where employees collectively build a safer and sustainable organisation. Through our initiatives to equip individuals to manage their mental health, encouraging support for distressed colleagues, and de-stigmatising mental health discussions, we enhanced overall well-being, kindness, and respect within the workplace. Additionally, the Company's advocacy for improved access to quality mental health services and promoting healthy lifestyles contributed to reducing injuries and enhancing employee physical resilience. By prioritising employee well-being and readiness, we ensured a cohesive and resilient workforce, positioning the organisation for continued success.





Our Human Resources Management System



Organisations in Lesotho face the challenge of managing their Human Resources in a diverse and dynamic international environment due to outdated laws and regulations. However, as ratified by the Government of Lesotho, Lihobong's Human Resource Department ensures employee well-being and compliance with national labour laws and International Labour Organisation (ILO) conventions. Good governance is a cornerstone that enables us to provide effective leadership and cultivate an enabling work environment.

Our system focusses on ensuring a 'job-person fit', aiming to provide an occupationally competent and sustainable pool of talent that supports the current and future objectives of the Mine. While talent is sought within and outside the borders of Lesotho, we prioritise maintaining strong relations with our host communities within which we operate – eight surrounding villages - by giving them preference in employment for vacant positions wherever possible without compromising employment quality.

Good Governance

Our Human Resources strategy and decisions are guided by various legal instruments, including but not limited to the Labour Code Order, Codes of Good Practice and the Constitution of Lesotho, which govern all organisations. Lihobong's Ethics and Code of Conduct have enabled us to maintain an environment free of bullying and discrimination, enabling a culture of respect and integrity throughout the operation. Lihobong has a Human Rights Policy approved by the Board, guiding the Company and our team members in complying with international Human Rights principles in our employment practices.

Leadership

Effective policies, procedures, and practices are in place to uphold the Company's values and encourage staff commitment to the objectives outlined in the Mining Lease Agreement and the organisation's vision. Our monthly leadership forums enable our team members to participate in two-way communication sessions with the Executive Management, where staff concerns are shared, and feedback is provided on production targets, plans, financial status, and ESG matters, including Human Resource activities.

Enabling Work Environment

Our commitment to creating and enabling a supportive work environment extends beyond mere rhetoric – it is ingrained in our policies and daily actions. We prioritise elements of the work environment that not only enhance employee well-being but also ensure a healthy work-life balance.

Central to this is our approach to shift scheduling. Our shift patterns are thoughtfully structured to allow employees ample rest and recuperation time. By allowing for adequate breaks between shifts, we aim to mitigate the effects of fatigue stemming from long daily working hours. This proactive stance safeguards our employee's health and contributes to sustained productivity and job satisfaction.

Furthermore, we uphold an open-door policy as a cornerstone of our organisational culture. This policy is more than a mere formality – it is a genuine invitation for employees to voice their concerns, provide feedback, and engage in constructive discussions.

We believe that creating a collaborative environment of open communication is vital for building trust, resolving issues promptly, and establishing a sense of belonging among our workforce.

Human Resources Planning

Our workforce planning model contributes to our organisational success and excellence by ensuring that the business has suitably qualified human capital required to meet the current, emerging, and future needs. We maintain an organisational structure with clear reporting relationships and appropriate work distribution, promoting operational efficiency and quality performance.

Employee Remuneration and Benefits

Lihobong's remuneration practices are grounded in the Patterson grading system. This methodology evaluates positions based on their specific profiles, determining corresponding grades. Subsequently, employees are remunerated at the entry-level of their position band in alignment with approved salary scales. In 2023, Remchannel conducted a senior staff salary benchmarking and annual salary review.

Our standard for remuneration is determined by position band rather than gender, reflecting our commitment to equity and fairness in compensation.

We contribute to our employees' medical aid and provident funds.

Benefits provided to full-time employees, but not to temporary employees, include provident fund and medical aid contributions, airtime, and mileage reimbursement for management. All temporary employees do have access to our clinic.



Leave

All employees are provided with conditions of leave in their employment contracts, including annual, sick and parental leave. These are in compliance with the legislation in each jurisdiction in which we operate. Parental leave is available to our male and female employees for four days and three months, respectively.

Compliance

Reducing the risk of legal issues is crucial to the organisation's overall success. Lihobong not only complies with national laws but also recognises and complies with ratified conventions and recommendations of the International Labour Organisation Standards. Staff at all levels, including contractors, model ethical behaviour and demonstrate commitment to laws and regulations. These laws are regularly communicated to staff through engagement sessions and inductions.

The following table depicts the ILO conventions and national labour laws that govern our operation.

ILO Conventions	National Labour Laws
Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87)	Constitution of Lesotho, 1993
Right to Organise and Collective Bargaining Convention, 1949 (No. 98)	Lesotho Labour Code Order, 1992
Abolition of Forced Labour Convention, 1957 (No. 105)	Codes of Good Practice, 2003
Minimum Age Convention, 1973 (No. 138)	Mining Exemption Regulations
Equal Remuneration Convention, 1951 (No. 100)	



Protecting Our Employees' Rights

Human Rights Policy

While initial training on the Human Rights Policy developed and approved by our Board in 2023 was completed for senior management, our future plans entail extending this training to all employees, including contractors, by the end of 2024. Additionally, security employees and contractors at Lihobong have undergone internal training on the Voluntary Principles on Human Rights for Security, which evidences our commitment to upholding human rights across all facets of our operations (see page 73).

Freedom of Association and Collective Bargaining

In accordance with the Constitution of Lesotho, every individual is entitled to associate freely with others for various purposes, including economic, labour, social, and cultural pursuits. The Constitution further advocates for the formation of independent trade unions to safeguard workers' rights and interests, promoting equitable labour relations and fair employment practices.

Similarly, the Labour Code of Lesotho upholds the right of workers across all sectors to join organisations of their choice, declaring it unfair for employers to discriminate against employees based on their union membership.

At Lihobong, we uphold these principles, recognising and respecting the rights of our employees in their freedom of association and effective engagement in collective bargaining processes. In line with our Human Rights Policy, we ensure creating an enabling environment of equal opportunity and fair employment for all. We determinedly oppose any form of discrimination, harassment, or forced labour.

Only 6.3% of contractor employees are union members. Despite the union not reaching the required recognition percentages, we continue to uphold our employees' rights to association and collective bargaining.

There were no strikes or lock-outs during 2023.

Prevention of Modern Slavery and Forced Labour

Firestone upholds the fundamental rights of our employees and contractors, including the rights to freedom of movement, the prevention of forced labour and modern slavery, and the prohibition of child labour and employment of young persons in our operations. Our commitment to these principles is reflected by our adherence to both international standards and local legislation, thereby creating a workplace environment that respects and safeguards the rights of every individual involved in our operations.

In accordance with the Universal Declaration of Human Rights (UDHR) and the International Covenant on Civil and Political Rights (ICCPR), the Lesotho Constitution of 1993 enshrines the right of every person to move freely throughout Lesotho, reside in any part of the

country, and to enter and leave Lesotho without fear of expulsion. At Lihobong Mine, our employees are resident on the Mine during their shift rotation. Nevertheless, their right to freedom of movement remains fully respected. They have the freedom to leave our operation if valid reasons necessitate their absence, provided that they communicate appropriately with their superiors.

As a responsible corporate entity, Firestone is committed to preventing modern slavery in all its forms within our operations and supply chains. We uphold this commitment by adhering to international standards and local legislation, including the Forced Labour Convention, 1930 (No. 29), and by implementing appropriate policies and procedures to detect, prevent, and address any instances of modern slavery. Through comprehensive due diligence, transparent reporting, and collaboration with stakeholders, we strive to ensure that our business activities do not contribute to or tolerate modern slavery in any way. We recognise our moral and legal obligation to uphold the dignity and rights of all individuals, and we remain determined in our efforts to combat modern slavery wherever it may occur.

Lesotho has ratified the Forced Labour Convention that guards against forced labour. This convention defines forced labour as all work or service exacted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily. Moreover, Lesotho has abolished forced labour and declared it an offence punishable by law. Accordingly, under the Mining Lease Agreement, Lihobong is obligated to comply with all applicable laws related to forced labour, and as such, all our employees are made aware of their rights in this regard.

All employees voluntarily join our team and are free to resign from the Company at any time.

Additionally, employment at Lihobong is governed by the Exemption Regulations, which specify the hours of work and rest periods for employees, as well as their remuneration. Non-compliance by employers with these regulations is deemed an offence punishable by law. Our employee grievance mechanism and the independent whistleblowing facility are available to any person who perceives that their human rights may have been compromised. We are pleased to report that there have been no instances or perceived instances of modern slavery or forced labour at Lihobong Mine or any of Firestone's management offices.

Child and Young Persons' Employment

All countries in which Firestone operates have ratified international conventions, including the Minimum Age Convention, 1973 (No. 138), and the Worst Forms of Child Labour Convention, 1999 (No. 182), which aim to abolish child labour and protect children and young persons from exploitation. Firestone strictly adheres to these standards by only hiring individuals aged 18 and above and verifying candidates' ages through national identity documents during the recruitment process.

Acknowledging the Unsung Heroes: The Heart of Lihobong Mine

While their roles may not always be in the spotlight, our kitchen, canteen and cleaning crew's are the backbone of our successful operation.

The kitchen and canteen staff play a critical role in maintaining the well-being of our workforce, serving nearly 600 people with delicious and nutritious meals daily. They understand the importance of providing sustenance that fuels our employees and uplifts their spirits. With great attention to detail, they ensure that every meal is prepared with care and expertise, adhering to all health and hygiene standards.

From the procurement of fresh ingredients to the storage and preparation of food, our kitchen and canteen team prioritise safety and quality at every step. They maintain cleanliness in food storage areas, preventing contamination and ensuring the freshness of our ingredients.

Our housekeeping and cleaning crew plays a vital role in upholding cleanliness and sanitation across the Mine site. From office spaces to worker accommodation, they work hard to ensure that every area is always kept clean, tidy, and hygienic. Their attention to detail creates a welcoming and safe environment for our employees each day - a home away from home.

The efforts of our kitchen, canteen, and housekeeping crews are integral to the smooth functioning of Lihobong Mine. They embody the spirit of teamwork and dedication, ensuring that every workforce member feels supported.

Their contributions may often go unnoticed, but their impact on our operation is immeasurable. We are all grateful for their hard work and ongoing commitment to excellence, and we acknowledge their important contribution to our operation.





A Focus on Training

Firestone recognises the critical importance of investing in its team through comprehensive training programs. In 2023, the Company allocated significant resources towards enhancing its employees' skills and knowledge base. This investment amounted to US\$ 30,743 directed towards external training providers and US\$ 318 allocated for internships.

Importance of Skills Investment

All employees have equal access to training regardless of their gender. Investing in our people's skills is important for several reasons:

- Operational Efficiency: Technical training equips our workforce with the necessary expertise to operate machinery, handle equipment, and execute tasks effectively. This ensures smooth operations and minimises downtime, thereby enhancing overall operational efficiency.
- Safety: Technical competency is directly linked to maintaining a safe and healthy work environment. Training on aspects such as working at heights, crane operation, slinging and rigging significantly reduces the risk of accidents and injuries, enhancing our safety culture within the organisation.
- Career Development and Personal Growth: By providing opportunities for skills development and enhancement, Firestone empowers its employees to advance in their careers. Technical training, coupled with ongoing learning and development initiatives, enriches individuals' skill sets and opens doors for progression within the Company.
- ESG Compliance: Training modules covering topics such as anti-corruption policies, environmental awareness, and human resources contribute to ensuring compliance with our continued commitment to excellent ESG performance.

Employee Inductions

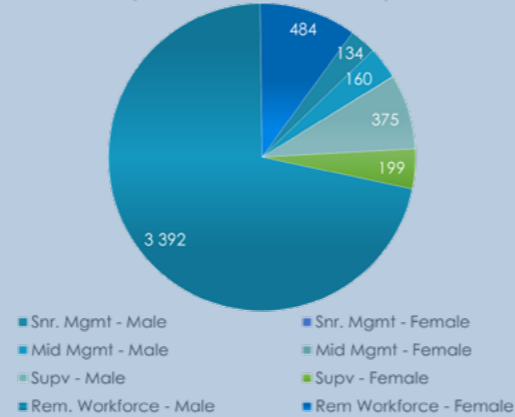
All new employees underwent inductions, while 100 annual re-inductions were conducted for existing employees and 1,015 visitor inductions. These induction programs play an important role in managing ESG risk and strengthening our culture of accountability and responsibility within the organisation.

We effectively utilise the induction programme to achieve the following:

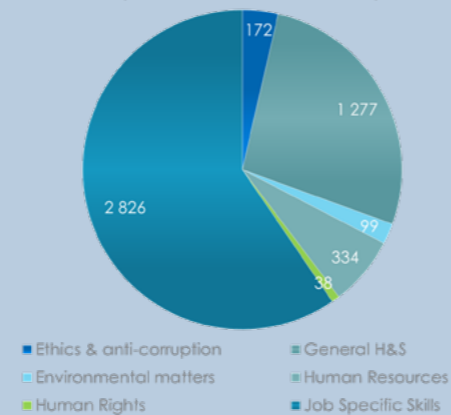
- ESG Risk Management: The Lqhobong Mine's induction programme serves as an opportunity to educate employees and visitors about Firestone's ESG policies, standards and commitments. By familiarising them with the Company's values and expectations from the outset, each person joining our operation starts their journey at our operation, understanding how we work and what is expected of them as part of our team.



Hours of Training by Gender 2023
(GRI D 205-2, 403-5, 404-1, 412-2)



Hours of Training per Topic 2023
(GRI D 205-2, 403-5, 404-1, 412-2)



- Risk Awareness: Through our induction sessions, employees and visitors gain insights into the various risks associated with our operational environment and how these may impact them in their roles. This heightened awareness enables them to make informed decisions and take proactive measures to mitigate risks effectively. Critically, we emphasise that each person is encouraged to identify high-risk situations if they occur, remove themselves and others from such situations, and report these to their immediate supervisor for us to take prompt corrective action.
- Cultural Integration: The induction programme is important in integrating new employees into Firestone's culture and values while promoting cohesion among employees, contractors, and visitors alike. This programme cultivates a cohesive and aligned workforce by prioritising ethical conduct, environmental stewardship, workplace safety, and community care. Through these induction sessions, individuals gain a more comprehensive understanding of Firestone's principles and expectations, creating a shared commitment to upholding the Company's standards and contributing to its overall success.



Ongoing Learning and Development

Firestone's commitment to continuous improvement is evident through the execution of 8,578 toolbox talks in 2023. These talks, conducted for individual teams across the operation, serve as a platform for ongoing learning and development. During these toolbox talks, we reinforce safety protocols and procedures, address emerging risks and challenges, and encourage collaboration and knowledge sharing among all employees across departments.

By prioritising ongoing learning and development, Firestone ensures that its workforce remains adaptable, resilient, and well-equipped to navigate evolving business landscapes while upholding the highest standards of performance and integrity.



Contractor Compliance with National Laws

Lqhobong carries the overarching responsibility for compliance with both the Mining Lease Agreement and national laws. This responsibility extends to our contractors and requires compliance with the Mine Safety Act and all relevant laws, ensuring fair labour practices and working conditions and the safety, health, and well-being of mine employees.

To ensure contractor compliance, Lqhobong conducts regular workshops to educate contractors on best practices, national laws, and regulations. These workshops, held during monthly Human Resources meetings, cover various important aspects.

Among other matters, the contractors are trained on the following aspects, which are pertinent to ensure their compliance with national laws and regulations:

- Implementation of the Exemption of Diamond Mining Industry Regulations 2021, which details hours of work, shift cycle, and pay structure for the mining industry.
- Work permit requirements for expatriates and the succession planning / skills transference processes.
- Industrial relations procedures.
- Chronic illnesses management.
- Safety officers' requirement to register with the Labour Commissioner.
- Worker's compensation provisions and requirements.
- Labour department inspection requirements.
- Staff transport and safety management.

In addition to these workshops, we also conduct contractor audits to assess compliance levels. Findings from a recent audit highlighted significant issues related to employees' hours of work and pay, necessitating corrective action and enhanced understanding of pertinent regulations among contractors. We remain vigilant in monitoring contractor compliance, ensuring continuous adherence to regulations and standards.



Occupational Health and Safety

Why Is It Material to Us

At Firestone, we recognise that occupational health and safety is not just a priority but a material risk that demands diligent management. The nature of our business inherently exposes our workforce to various risks that can impact their safety and long-term well-being. Furthermore, we acknowledge that our office workforce is also susceptible to potential safety, health and well-being impacts.

As such, Firestone is committed to achieving high occupational health and safety performance across all facets of our operations. We have developed appropriate management systems designed to effectively identify, assess, and mitigate health and safety hazards and risks. Our commitment extends to the principle of “zero harm”, wherein we strive for an operational environment where every individual return home safely and in good health at the end of each day.

By prioritising occupational health and safety, we not only protect our employees but also enhance our business’s sustainability.

Firestone remains dedicated to continuous improvement and excellence in occupational health and safety management. Through collaboration across all levels within our organisation, we strive to ensure a work environment where safety is ingrained in every aspect of our operations, embedding a culture of care, accountability and excellence.

This section of our report outlines our approach, performance to date, and our forward-looking action plan.

Score Card 2023

Fatalities



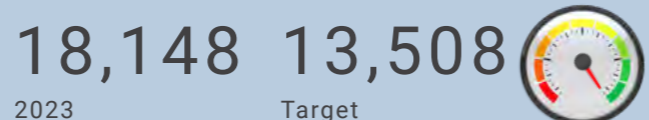
Lost Time Injury-Free Hours



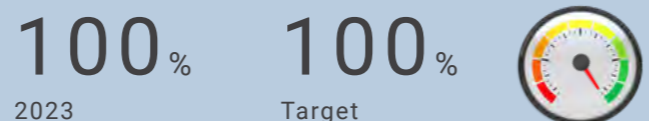
All Injury Frequency Rate



Proactive SHE Actions



% Pre-employment Medicals



NOSA Grading



Our Approach and Progress

Ensuring the health and safety of our employees remains a priority at Lihobong, and we are proud to maintain our high standards in this regard. Our Safety, Health and Environmental (SHE) management systems, guided by the National Occupational Safety Association’s (NOSA) SHE Management Guidelines, enable us to operationalise our safety, health, and environmental stewardship commitments.

We are pleased to report that the past year concluded without any fatalities, and no Lost Time Injuries (LTIs) occurred over 2.3 million work hours. Only three cases requiring medical treatment (MTIs) occurred, while our All Injury Frequency Rate (AIFR) was 5.52 in 2023.

No cases of work-related illnesses were reported during the year. Given that our workforce at Lihobong is resident on the Mine, we also record gastrointestinal cases, of which 121 were recorded. Finally, 32 cases of mental stress were reported (note that in 2023, we did not differentiate between personal and work-related mental stress cases but will do so moving forward). No occupational injuries or illnesses were recorded at any of our office-based locations.

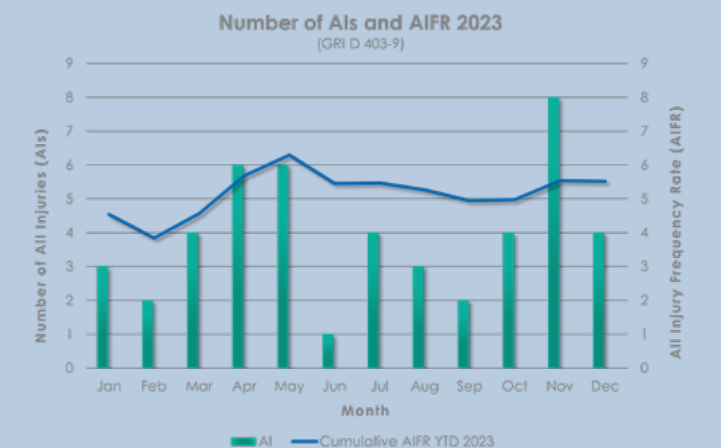
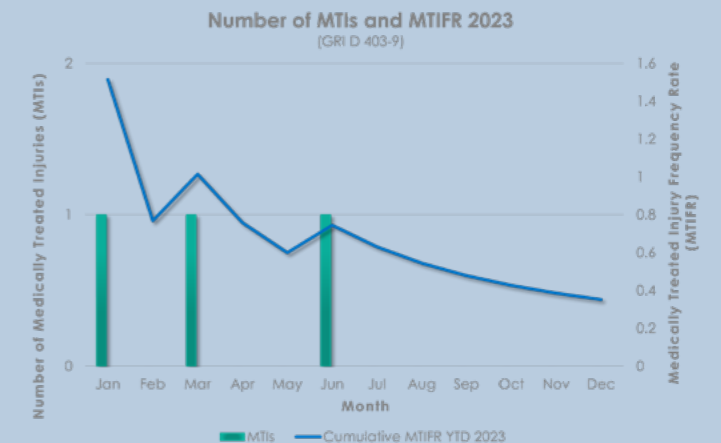
Through the reporting period, we conducted numerous risk assessments, proactively identified nearly 14,000 hazards, and our management team actively drives our Visible Felt Leadership (VFL) program. We furthermore inducted 100% of our new employees before they commenced work, and 100% of our new employees underwent comprehensive pre-employment medicals. Only 56% of employees completed exit medicals in 2023. This will be resolved in 2024 as appropriate medical equipment will be procured to conduct medicals on site.

In addition, we conducted comprehensive audits to assess our adherence to SHE protocols, including:

- ✦ An external integrated SHE Gap Audit undertaken by NOSA confirmed the alignment of our SHE management system with industry best practices and the system’s effectiveness. We proudly report that no major findings were raised during the audit.
- ✦ Internal SHE Systems Audits were conducted to evaluate compliance across our operation, including with our contractors.

Our SHE management system covers all our activities, including all our own and contractor employees and visitors.

We remain committed to creating and actively maintaining a safe, healthy, sustainable work environment. We will continue to prioritise the well-being of our people through the ongoing implementation and continual improvement of our SHE management systems.



Guiding Standards



Relevant SDGs





Our Dynamic Approach to SHE Risk Management - Proactive Measures in Action

We take a proactive approach to managing SHE risks, prioritising the well-being of our employees – both our own and those of our contractors. We continuously strive to identify and mitigate potential hazards through continuous and thorough assessments, inspections, and audits, ensuring a safe and sustainable working environment.

In the past year, we have conducted a comprehensive range of proactive SHE-related activities to assess and address risks effectively. This includes a total of 12,182 mini-risk assessments, job hazard analyses, and Take 5's, empowering our employees to identify and manage risks on a day-to-day basis. Additionally, we conducted 1,940 Planned Task Observations (PTOs), providing valuable insights into the safety practices and procedures implemented across our operation.

Additionally, 349 internal SHE representative inspections and 3,666 supervisor inspections were undertaken. These activities serve as important mechanisms for monitoring compliance with safety protocols and identifying areas for improvement within our organisation.

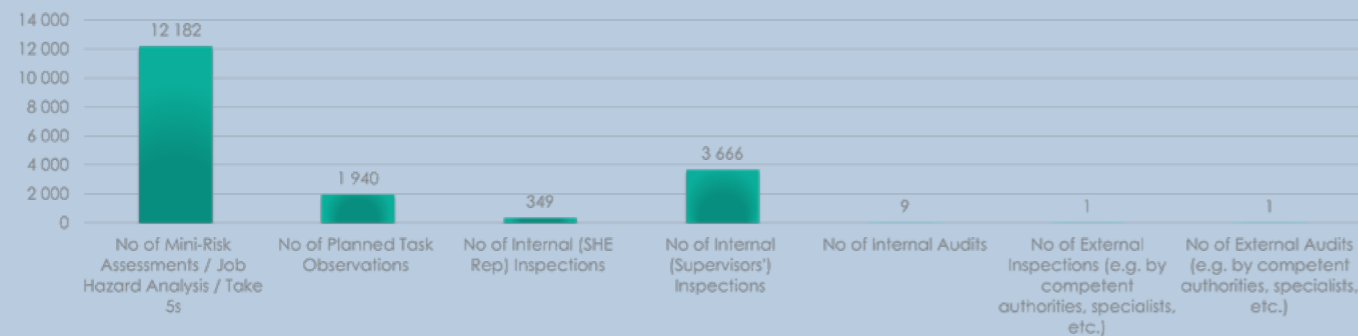
Furthermore, we underwent external assessments to validate the effectiveness of our SHE management systems. This included nine internal SHE audits to ensure our preparedness for the external systems audit.

As mentioned earlier, we underwent an external audit by NOSA on our SHE management system, further validating our conformance to best practices in safety and environmental stewardship.

The Southern African Tuberculosis and Health Systems Support project also conducted an external inspection at the Lihobong Mine, involving representatives from the Lesotho Department of Labour, Ministry of Health, Ministry of Environment and Forestry, and Ministry of Natural Resources. We are pleased to report that no significant findings were recorded during this inspection.

These proactive measures show our commitment to creating and maintaining a culture of safety, health, and environmental responsibility throughout our organisation.

Proactive SHE Initiatives 2023
(GRI D403-2)



Leadership Fostering a Culture of Responsible Care



At Firestone and Lihobong, our commitment to the safety and well-being of our workforce is ingrained in our culture and is one of our fundamental social values. Our executive leadership team, led by CEO Rob De Pretto, actively champions this commitment at Lihobong Mine.

As part of our SHE management programme, our ongoing VFL initiative continued to guide our journey towards outstanding SHE performance throughout the reporting year. We take pride in reporting zero fatalities, no serious occupational injuries or illnesses, and achieving 2.3 million Lost Time Injury (LTIs) free working hours by the end of 2023.

We recognise that teams lacking trust in leadership may conceal weaknesses, mistakes, and incidents and breed fear of conflict, thereby hindering improvement opportunities. At Lihobong, care for our team members drives our commitment to being simply the best in safety and sustainable development.

Therefore, effective Safety Leadership is woven into the very fabric of how we operate, as emphasised by our CEO during every VFL engagement with all individuals and teams at Lihobong. His message to our team is clear – the preservation of each team member's life is the cornerstone of our business, and he actively inspires every team member to be "passionately committed" to the safe operation of Lihobong Mine.

Under Rob De Pretto's guidance, management regularly undertakes engagement with employees during weekly VFL sessions conducted across the operation. While Lihobong maintains an open-door culture, these structured interactions provide a dedicated time and opportunity for the workforce to voice concerns and suggest improvements to management directly.

While VFLs encourage open forums, employees also have the option to raise concerns confidentially. Every concern raised suggestion for improvement is recorded, assigned for investigation, tracked to resolution, and communicated back to employees through various communication platforms at Lihobong.

During the VFL sessions, the senior management team continuously advocates for every team member, regardless of their seniority, to be an Inspirational leader by taking responsibility not only for their own safety but also for inspiring their colleagues to conduct their work with responsible care.

A cornerstone of our VFL initiatives is the provision of feedback to staff following each engagement, reinforcing the communication bridge between staff and management.

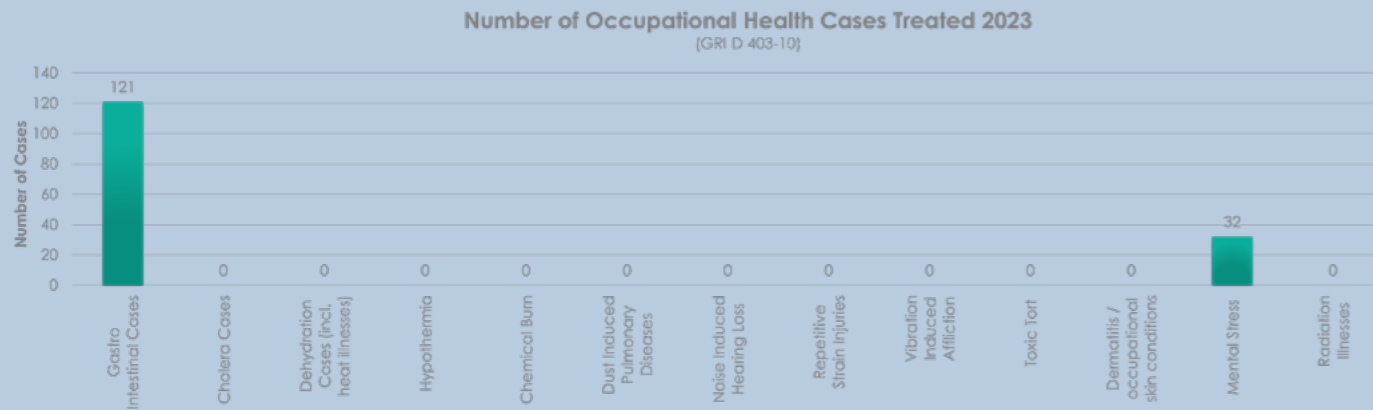
Through the implementation of VFLs at Lihobong Mine, we've learned that:

- ✦ Top-down communication alone may be easily disregarded, and therefore, transparent two-way communication is essential. Thus, we encourage our team members to voice their concerns and suggestions courageously and actively listen to them.
- ✦ We can only build trust through sustained, honest, transparent, two-way communication.
- ✦ This approach drives a culture of constructive collaboration, eliminating fear of conflict within our organisation.

Through this form of focused interaction, we have built trust, enhanced open collaboration to identify and address issues, and empowered our teams, resulting in greater engagement and improved safety performance.



Prioritising Health and Well-being



We take care to prioritise the health and well-being of our employees through comprehensive occupational health management practices. Our commitment to occupational health is evident by the presence of a fully equipped clinic capable of providing advanced life support services.

The clinic serves as a central hub for delivering primary healthcare services to both our own and contractor team members residing on the Mine site. In addition, our local community members have access to the clinic in cases of emergency. Our dedicated healthcare professionals are equipped to address a wide range of medical needs, from routine check-ups to emergency medical care.

Key aspects of our occupational health management at Firestone include:

- ✦ **Primary Healthcare Services:** Our clinic offers primary healthcare services, including acute and chronic illnesses, routine medical consultations, health screenings, and wellness programs. These services are essential for promoting preventive healthcare and early detection of potential health issues among our workforce.
- ✦ **HIV/AIDS Management:** Our clinic also offers HIV testing services on site and keeps an adequate supply of test kits. Employees who test positive are referred to health centres based on their preference for enrolment on medication. The clinic tracks and monitors adherence to medication as required.
- ✦ **Chronic Illness Management:** To effectively support our team members facing chronic illness, employees can voluntarily partake in our chronic illness management programme in cooperation with the clinic. Protocols have been established to enrol, track and monitor these employees to assist them in maintaining adherence to medication regimens. Additionally, our on site clinic maintains ample stock to address any immediate needs.
- ✦ **Emergency Medical Response:** With advanced life support capabilities, our clinic is prepared to respond swiftly and effectively to medical emergencies on site. Our trained medical staff are equipped to handle critical situations and provide

immediate medical assistance when needed. We have installed four defibrillators in our operational areas to ensure immediate response. Our first aiders and rescue team members have been trained to use this equipment effectively. We intend to extend the training to a wide range of our own and contractor staff.

- ✦ We have a fully equipped ambulance.
- ✦ **Health Promotion and Education:** We prioritise health promotion and education initiatives to empower our employees with the knowledge and resources they need to maintain their health and well-being. This may include continuous health talks before the start of shifts, workshops, seminars, and awareness campaigns, health campaigns based on national and international themes such as cancer awareness, World AIDS Day commemoration, TB screening, cervical cancer screening, nutrition, exercise, mental health, and occupational hazards.
- ✦ **Occupational Health Monitoring:** We conduct regular health assessments and monitoring to identify and manage occupational health risks proactively. This may involve medical surveillance programs, exposure monitoring, and ergonomic assessments to ensure a safe and healthy work environment for our employees. While the last occupational health monitoring was undertaken before the COVID-19 shut-down of the operation, a full set of surveys will be undertaken in 2024.
- ✦ **Collaboration with External Healthcare Providers:** We collaborate with external healthcare providers and specialists to enhance the range and quality of healthcare services available to our employees. This includes referrals for specialised medical care and access to additional resources as needed.
- ✦ **External Compliance and Quality Assurance:** Our facility and health system are periodically assessed and inspected by relevant regulatory bodies to ensure continued compliance with national laws and regulations and external audits on mine processes, including health care. We are pleased to report that we have not received any fines or significant findings on the clinic.



- ✦ Potable water testing and analysis are frequently undertaken to ensure the health of our team members on site. During 2023, 50 potable water samples were taken and subjected to laboratory analysis.

By investing in occupational health management, we work hard to create a work environment that prioritises our employees' physical and mental well-being.

In 2023, no occupational disease incidents were recorded at Lihobong Mine, demonstrating the effectiveness of our commitment to maintaining a safe and healthy work environment for our employees. However, we did document 121 cases of gastrointestinal diseases and 32 cases of mental stress among our workforce.

While these cases were not separated between work-related and personal incidences in 2023, we recognise the importance of distinguishing between them to better understand and address occupational health risks. As we advance, we will implement measures to differentiate between work-related and personal health issues, allowing us to target interventions and support where needed.

Our priority remains the well-being of our employees, and we are committed to continuously improving our occupational health management practices to promote a healthier and safer workplace for all. Through ongoing monitoring, prevention initiatives, and support services, we aim to mitigate occupational health risks and further instil a culture of well-being at Lihobong.

We maintain strict confidentiality of our patient medical records, governed by our Patient Medical Records Policy. Records are kept under lock and key with limited access to medical staff only. The retention of such records on site is regulated, with the provision for extended retention at government facilities should the Mine cease operation.

Our surrounding communities access our clinic for emergencies. Common emergencies include injuries and life-threatening illnesses. In cases where a community member requires health care beyond our capabilities, we refer them to nearby hospitals. In the year 2023, we responded to a total of 8 community emergencies, including injuries caused by assault, accidents, trips and falls, one medical condition, one patient struck by lightning, and one case transporting a patient who was birthing prematurely, to the Motete clinic.





When Things Do Go Wrong

Whilst we take all the necessary steps to prevent incidents from occurring, due to the inherently hazardous nature of mining, incidents do occur from time to time. All incidents with a high or potentially high severity are thoroughly investigated through the Liphobong Mine incident management procedure. Our investigation procedure applies to high or potentially high-severity injuries, illnesses, environmental incidents, stakeholder grievances, and human rights transgressions. Employee complaints are investigated through our human resources processes, and allegations of fraud and corruption are channelled through our whistleblowing process (see page 29).

All employees, contractors and visitors are actively encouraged to report incidents promptly. Each reported incident is thoroughly evaluated against the Health and Safety Incident Risk Matrix and the Environmental Risk Matrix to determine the actual or potential severity, where after, an incident notification, a flash report, is disseminated to the relevant people.

Our investigation process employs two distinct methods: trend analysis for level one incidents (low actual or potential severity) and formal investigation for level two to five incidents (moderate to severe actual or potential severity).

Level one incidents are investigated by conducting a comparative analysis against previous trends detected in the organisation. The trend analysis entails a grouped format root cause analysis to determine why repeated low-severity incidents re-occur and to ensure that the root causes are addressed. These analyses are conducted weekly on all reported level-one incidents.

A multidisciplinary team is assembled for formal investigations, comprising SHE Practitioners, SHE Representatives, Supervisors, Middle Management, and Heads of Departments. Where necessary, external expertise may be brought in. We employ root cause analysis techniques throughout the investigation, notably the 5-Why approach. This method involves probing deeper into the incident, examining factors such as the type of contact, general agency, identifying the immediate causes, establishing root causes, identifying system deficiencies and applying the hierarchy of controls in determining the corrective and/or preventative actions.

An incident investigation report containing the findings of the analysis is presented to an incident close-out committee chaired by the CEO. The committee ensures that the root causes have been properly identified and effective actions have been developed to address the incident, its consequences and preventative measures are implemented to prevent re-occurrence.

To monitor the effectiveness of the corrective and preventative actions, we utilise an action tracker, providing ongoing oversight and accountability.

This comprehensive approach supports our dedication to continuous improvement in our daily practices and preventing future incidents.





Diversity

Why Is It Material to Us

Firestone strives to have a workforce that authentically reflects the diverse societies in which we operate. We recognise the multifaceted nature of diversity, encompassing attributes such as indigeneity, gender, age, race, disability, sexuality, carer responsibilities, veteran status, and the inter-sectionality between them.

As such, we actively promote diversity and inclusivity of persons and perspectives at every level of the organisation – from the Boardroom to our frontline workers. We believe that embracing the full richness of human experience and perspectives enhances our ability to deliver optimal outcomes for all our stakeholders.

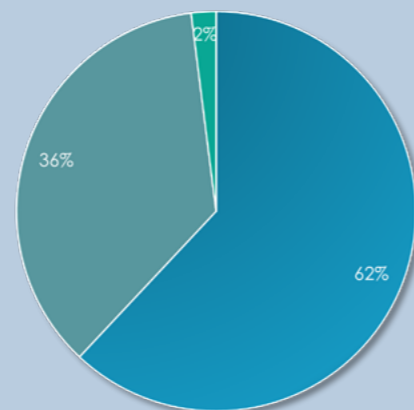
Furthermore, we are committed to local empowerment and inclusion, striving to localise our workforce, management and sourcing to the maximum extent feasible. This commitment extends to continually seeking opportunities to enhance diversity and local inclusion in our organisation by developing appropriate management systems to build a stronger and more inclusive workforce. We collaborate with the relevant government departments and external organisations to nurture local talent and promote diverse capabilities within our operations.

Our ambition is to meet diversity and inclusion standards and surpass them in time. By enabling a culture of openness, respect and equality, we aim to create an environment where every individual can thrive and contribute to our collective success.

Relevant SDGs



Employee Localisation Year Average 2023



■ % Basotho Employees ■ % Employees from Local Community ■ % Expatriate Employees

Score Card 2023

Female Employees



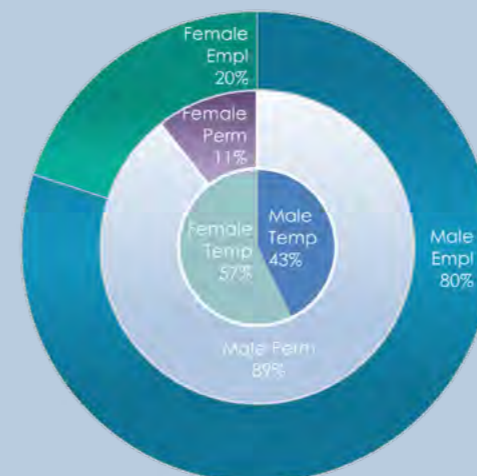
Basotho Employees



Local Community Employees



Employee Diversity and Contract Status 2023 (GRI D 102-8)



Guiding Standards



Our Approach and Progress

Liqhobong remains committed to ensuring diversity and inclusion within the workplace. Upholding principles of equality and fairness, all employees are treated equitably in accordance with our Human Resources Policies, Code of Conduct and Ethics, and Employee Handbook. Our remuneration practices are impartial, ensuring that individuals receive fair compensation regardless of gender, with payment scales free from bias.

At the close of the reporting year, Liqhobong had a combined female workforce of 20%, with 33% of our own female employees and 7% of contractor female employees.

Our permanently employed workforce comprised 11% female and 89% male employees, with our temporary workforce comprising 57% female, and 43% male employees. We acknowledge this discrepancy and are committed to addressing this disparity in 2024 through targeted initiatives aimed at attracting, retaining and advancing female employees.

We take pride in our dedication to prioritising the employment of Basotho nationals at Liqhobong. At year-end, 98% of our own and contractor workforce were Basotho nationals, with 36% of these employees being from our host communities. By prioritising local employment opportunities, we not only contribute to the economic empowerment of the people of Lesotho but also strengthen our ties with the communities in which we operate.

We are pleased to report that our hard work to ensure an equal and inclusive working environment resulted in no instances of discrimination, perceived non-equal treatment, or GBV being recorded in 2023.



Our Brand Ambassadors - Meet Members of Our Local Team



Mr Liphapang Tsotsotso, Boilermaker Assistant

My journey with Liqhobong began in 2016 as a temporary worker, and in 2017, through dedication and hard work, I was offered a full-time position as a boilermaker assistant. This was a turning point in my career.

I am particularly proud to have been recognised by the Mine in this way, especially considering my background as a family man residing in Pulane, my parental home village.

Despite having no prior experience in this role, I received extensive training and awareness sessions with a strong emphasis on safety measures. These included specialised training in confined spaces, working at heights, operating overhead cranes, and on-the-job training. I truly appreciate the training I have received and the recognition bestowed upon me by the Mine.

Mr Tsotsotso has been a valuable contributor to Liqhobong’s achievement of 2.3 million Lost Time Injury-free working hours. Through his skills and dedication, he has manufactured numerous safety signs for hazard warnings and indicating mandatory actions. These have been installed both throughout and around the mine.

Mr Tsotsotso is a father of two children, a boy aged 14 and a girl aged 6, and his commitment to safety extends beyond the workplace and into the community. It is commendable that he has also constructed a church in his community.

Says Mr Tsotsotso: Reflecting on my journey, I am filled with gratitude for the trust and investment the Mine has placed in me. Witnessing the tangible results of my hard work, both within the Mine and beyond its confines, fills me with a great sense of honour. I am eager to continue contributing my utmost to Liqhobong’s success and strive for even greater achievements in the future.

Mrs Mamoliehi Ramoholi, House Keeping Attendant

The sudden shutdown of the Liqhobong Mine due to the COVID-19 pandemic had significant socio-economic repercussions on the neighbouring Liqhobong and Pulane villages, where the Mine is the main source of income. The ensuing poverty led to a decline in the community’s standard of living, exacerbating the challenges faced by residents.

Among those affected were Mrs Mamoliehi Ramoholi, a dedicated wife and mother of two girls residing in Liqhobong village. Before the pandemic, Mrs Ramoholi was employed as a Housekeeping Attendant by the camp management services contractor in 2018.

Upon the Mine’s resumption of operations, Mrs Ramoholi was employed directly by Liqhobong, where she resumed her duties as a Housekeeping Attendant. During her tenure at Liqhobong, she has received training on essential skills, including on-the-job training and how to use a fire extinguisher effectively.

Despite the challenges posed by the pandemic and subsequent economic hardship, Mrs Ramoholi’s determination and perseverance shone through. Through her employment at Liqhobong, she achieved remarkable milestones, such as empowering her to pay school fees for her children, purchase household furniture, invest in livestock for sustenance and build a secure home for her family, significantly improving their quality of life.

Mrs Ramoholi’s accomplishments are a testament to her resilience and dedication, highlighting the transformative impact of employment opportunities provided by Liqhobong Mine within the community. Her story exemplifies the positive ripple effects of sustainable employment in uplifting individuals and enhancing livelihoods within the local community.



Mrs Matohlang Maphenchane, Food Service Assistant

Mrs Matohlang Maphenchane, a wife and mother of two residing in the Liqhobong village, exemplifies dedication and resilience in her employment journey. Commencing her career in 2015 for the catering contractor as a Housekeeping Attendant, she quickly proved her capabilities and dedication, leading to her transition to a permanent position in 2018. Here she embarked on a new chapter, joining the new camp management services contractor as a Housekeeping Assistant, where she continued to demonstrate her commitment until May 2020, when the contract concluded due to the adverse impact of COVID-19. Despite the challenges posed by the pandemic, Mrs Maphenchane remained resilient and adaptable, and in September 2022, she seized a new opportunity as a Food Service Assistant at the Mine.

Throughout her employment journey, Mrs Maphenchane has undergone comprehensive training to enhance her skills and knowledge, including hygiene cleaning, laundry machine handling, health and safety protocols, and on-the-job training. This diverse training has equipped her with the expertise necessary to excel in her various roles within the mining industry.

Mrs Maphenchane’s contributions and achievements extend beyond her professional endeavours. Her resilience and hard work have also enabled her to achieve significant milestones in her personal life. Notably, she has successfully ventured into livestock farming, generating additional income to support her family. Moreover, she has embarked on the home-ownership journey, constructing a spacious six-room home to provide her family with a safe and comfortable living environment.

Furthermore, Mrs Maphenchane’s dedication to her family extends to her in-laws, whom she supports financially, demonstrating her commitment to familial responsibilities. Additionally, she prioritises her children’s education, ensuring they have access to quality learning opportunities by enrolling them in an English Medium School, thereby investing in their future prospects and educational attainment. Mrs Maphenchane’s story exemplifies resilience, determination, and perseverance.

Mr Lekunya Kheola, Handyman Assistant

Mr Lekunya Kheola, affectionately known as the “conquering hero” at Liqhobong Mine, embodies the essence of dedication and perseverance. Joining the Mine’s ranks in the 1990s at an entry-level position, Mr Kheola’s journey is one of remarkable progression, transitioning into a supervisory role while transferring his acquired skills to fellow members of the local community.

Beyond his professional endeavours, Mr Kheola is a family man, proudly fulfilling the roles of father and grandfather to eight children and two grandchildren. His roots firmly entrenched in the local village of Pulane, Mr Kheola epitomises the spirit of community and commitment.

Even during the Mine’s least profitable times, Mr Kheola personally ensured the safety and security of the equipment and surroundings – a testament to his dedication and sense of responsibility.

Investing in Mr Kheola’s development has been a priority for Liqhobong Mine. Among the diverse training opportunities provided, Mr Kheola found particular value in enhancing his daily skills through being exposed to diverse challenges as a handyman on the Mine and additional emergency response and fire extinguisher protocol training.

Reflecting on his journey since 1996, Mr Kheola’s personal achievements include fulfilling his dream of building a home for his family, diversified income through livestock investment, and providing material comforts like purchasing a car and constructing independent homes for his children’s future.

Mr Kheola’s journey is not just one of personal triumph but also a testament to the transformative power of perseverance, dedication, and a commitment to continuous growth. His story inspires all, highlighting the profound impact that individuals can make when fuelled by passion and a desire to create positive change within their communities.





Diversity in Safety Committees

Firestone and Lihobong are committed to cultivating diversity and inclusion across all aspects of our operations, including safety committees. We strive to achieve a balanced representation of both genders in these committees, recognising and valuing the unique contributions of all employees.

All our employees are represented in our safety committees. Currently, several safety committees at Lihobong Mine have female representation, including the Rescue Team, Fire Marshals Team, and First Aiders Team. Training initiatives are implemented to enhance the skills and competencies of these committees, ensuring they function effectively.

Looking ahead, we are exploring avenues to further enhance diversity and inclusion within our safety committees, with plans to establish women in mining forums to enrich the experiences of female employees across our own and contractor activities.

Gender-appropriate PPE for our Female Team

Ensuring gender-appropriate Personal Protective Equipment (PPE) for all employees is not just a matter of compliance but also reflects our organisation's commitment to inclusivity and respect for diversity.

Providing female-appropriate PPE demonstrates our recognition of our female employees' unique needs and preferences and shows our acknowledgement and respect for their individuality, ensuring they feel comfortable and valued in their workplace environment.

While our current PPE procedure includes specifications for ladies' workwear and safety shoes, at the request of our female employees, we have also provided them with pink colour-coded hard hats. These initiatives meet safety standards and cater to our female team members' requirements and preferences.

We recognise the opportunity to improve further by extending these efforts to contractors.



Combating Sexual Harassment and Gender-Based Violence

Sexual harassment and Gender-Based Violence (GBV) have no place in any workplace. At Firestone, we strongly condemn such behaviour. It constitutes discrimination and violates individuals' fundamental rights and dignity. We recognise that GBV not only undermines the well-being of our employees but also erodes the trust and integrity of our workplace environment.

Our stance against GBV is reflected in our Sexual Harassment Policy, which outlines clear guidelines and protocols for addressing incidents of sexual harassment and GBV in the workplace. This policy serves as a tool for identifying unacceptable behaviours and physical conduct that constitute sexual harassment. It also delineates the reporting and investigation procedures, emphasising the importance of maintaining confidentiality at every step of the process. Additionally, the policy highlights support systems available to survivors of GBV, including access to counselling services.

We take allegations of sexual harassment and violence—whether threatened or actual—with the utmost seriousness. Within our Human Resources manual, these offences are classified as Level A misconducts, highlighting their severity, and are subject to immediate dismissal upon the first offence if a thorough investigation finds an employee guilty.

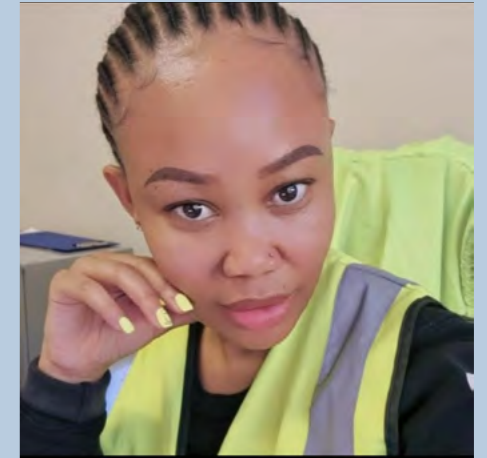
By implementing our policies and procedures, Firestone aims to create a workplace culture where sexual harassment and GBV are not tolerated, and where all employees feel empowered to report such incidents without fear of reprisal. We are committed to upholding the rights and dignity of every individual within our organisation and will continue to take proactive measures to prevent and address GBV in all its forms.

Diversity and Leadership at Lihobong Mine

My name is Molelekeng Khasu, but I am also known as Lexie, the Senior Mine Geologist and Mineral Resource Management (MRM) Lead at the Lihobong Mine. In my role, I oversee the two crucial aspects of geological operations: production / grade control and geotechnical, ensuring efficiency, safety, and resource optimisation. I am highly involved in the planning aspect of the operation, maintaining the integrity of the mineral resource in collaboration with the Mine Planner, Mining Manager and Processing Manager, and ensuring optimum reconciliation of the ore body.

I joined Lihobong Mine in 2016 when the Mine started its full production operation and was fortunate enough to have been present when the first tonne of ore dropped into the crusher. I was the Senior Grade Controller at the time under the direct supervision of the then Mine Geologist. In the six years I have been with Lihobong (excluding the two-year care and maintenance period during COVID), I have had three vertical promotions attributed to my excellence in delivering key performance outcomes and displaying high integrity and commitment to the organisation. I aspire to enhance my skills within the MRM sector, expand on my knowledge base, and hopefully, in future, become the Mineral Resources Manager and, in the long-term, perhaps the General Manager (dream big or go home, they say).

My biggest success is my team. Being responsible for the operation's geology and geotechnical functions, I lead a team of five geologists. I have been fortunate to be involved in their training myself, and this takes a lot of effort and patience as all five were fresh graduates who joined the Mine with very little to no mining experience. While our growth as a team steadily progresses, I can confidently say I am well on my way to building a strong and competent team within the Mining department. With such exponential growth in such a short time and taking a leadership role, I have had to grow up fast as a professional; honestly, this is all hard work and perseverance. I have also had the opportunity to work on some significant projects on the Mine, including the introduction of steeper slopes in the basalt country rock to avail more ore, thus resulting in a longer Life of Mine. I'm currently a Resource Drilling Program Project Manager to convert a portion of the inferred resource into indicated. There has been a lot of learning in the process.



"Breaking barriers as a female in a "man's world" requires determination, resilience, and a commitment to challenging stereotypes and biases. With the dedication and support of Lihobong Mine's Management, I have shattered traditional glass ceilings." Lexie Khasu

I cannot say I have had it easy in my career. Unlike gradual growth, rapid growth means you have to grow up really fast. I have always been thrown into the deep end and have had to swim back to shore, sometimes with no life jacket. While this is the fastest way to learn, it's definitely the hardest, but looking back at how far I have come, I wouldn't have it any other way. It has taken blood, sweat and tears (lots of tears) to get to where I am and in the process, I have had to develop thick skin. Giving instructions to older men who are experts in their respective fields as a woman and a young adult can be challenging, especially when those instructions are likely to put some of them in the spotlight. Our roles are integrated, and sometimes, decisions made in one section by a more senior person may negatively impact the outcomes of my section. Still, I have had to remain firm, headstrong, but most importantly, confident in my capabilities. It is a male-dominated industry, and sometimes sitting in a boardroom full of men, moguls of the industry for that matter and being the only woman can be very intimidating. I could not have done this without my incredible support system. I have had wonderful mentors who have engineered and continue to craft me into the geologist and professional that I am today, and I could not ask for a better organisation to work for.

"Lexie has worked herself up through the ranks and is now a Senior Manager on the Mine. At Lihobong, we are dedicated to breaking boundaries, enabling our team member's full potential to shine and be an inspiration to others." Rob De Pretto - CEO



Our Community & Local Contributions

Why It Is Material to Us

Firestone's contribution to the Lesotho economy is significant, and our economic performance enables us to support local and regional businesses and communities, as well as create value for our stakeholders.

Mining activities have the potential to catalyse transformative change within host communities, regions and countries. At Firestone, we are committed to meaningful engagement with local communities and their representatives. We value the importance of transparent disclosure regarding both direct and indirect economic and community contributions. This includes taxes and royalties, payments to the Government of Lesotho and other countries in which we operate, and contributions to community development initiatives, non-government organisations and individuals such as our employees. In line with our commitment to transparency and accountability, we have developed relevant systems and processes to facilitate open, honest and equitable dialogue with those affected by our mining operations. Through doing so, we continue to build trust, create mutual understanding and ensure that our activities contribute positively to the long-term well-being of all stakeholders involved.

Guiding Standards



Score Card 2023

In-Country Expenditure (US\$)

26.2 million
2023



Local Community Expenditure (US\$)

25 thousand
2023



CSI Expenditure (US\$)

56 thousand
2023

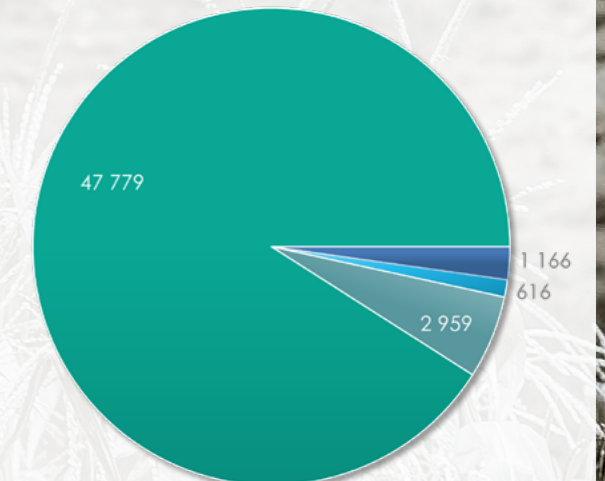


Major & Significant Complaints

0
2023



CSI Expenditure in US\$ 2023
(GRI D 201-1)



■ Health ■ Education ■ Infrastr. ■ SME ■ Other Expenses



Local Engagement

We highly value our host communities and consider them integral to our business operations. As such, we have developed and implemented a comprehensive Stakeholder Engagement Plan (SEP) in alignment with Lesotho legislation and international best practice standards.

The objectives of our SEP are as follows:

- ✦ Identify all stakeholders, define their roles, and clarify their objectives and ours in engagement.
- ✦ Ensure that our operations are conducted in a participatory manner that considers all stakeholders' perspectives.
- ✦ Cultivate transparent relationships with our local communities and other stakeholders.
- ✦ Proactively managing stakeholder interests and expectations to maintain our social license to operate.

We achieve these objectives through comprehensive stakeholder identification, analysis, and mapping. Our stakeholders include the local communities directly impacted by our operations in Pulane and Liqobong villages and the Motete community residing in eight villages within the project area with communal user rights to land and grazing. Additionally, traditional leaders such as the headmen, Area Chiefs of Motete and Maliba-Matso, and the Principal Chief of Butha-Buthe are key stakeholders. Local and central government authorities, elected Parliamentary Representatives through relevant ministries, Non-Governmental Organisations (NGOs), Community-Based Organisations (CBOs), common interest stakeholders, the business community, and the media are also significant stakeholders for Liqobong.



We have mapped the appropriate level of engagement for each stakeholder group or individual based on various factors, ranging from simply informing them to actively involving them in decisions or collaborating with, and empowering them. We aim to ensure effective, transparent participation and informed decision-making on matters of mutual interest.

Our SEP clearly outlines the type and frequency of stakeholder consultations for each group. To maximise the effectiveness of our consultations, we:

- ✦ Prioritise building the capacity of affected stakeholders to facilitate meaningful engagement, focusing on directly impacted communities
- ✦ Utilise methods such as focus group discussions, semi-structured interviews, and workshops when engagement requires special attention to specific details.
- ✦ Maintain continuous engagement through follow-ups and reporting back to stakeholders, which may occur through formal platforms such as monthly meetings or direct communication with affected parties.

Our commitment to stakeholder engagement extends beyond mere compliance with regulations; it is ingrained in our ethos of responsible and sustainable business practices. By ensuring transparent communication, actively involving stakeholders in decision-making processes, and addressing grievances promptly and effectively, we continue to build and maintain trust within our host communities and among all relevant stakeholders. We recognise that meaningful engagement is a continuous journey, and we remain committed to further enhancing our relationships, ensuring that the voices and concerns of stakeholders are heard and respected as we work together towards shared prosperity and mutual benefit.



Managing Grievances

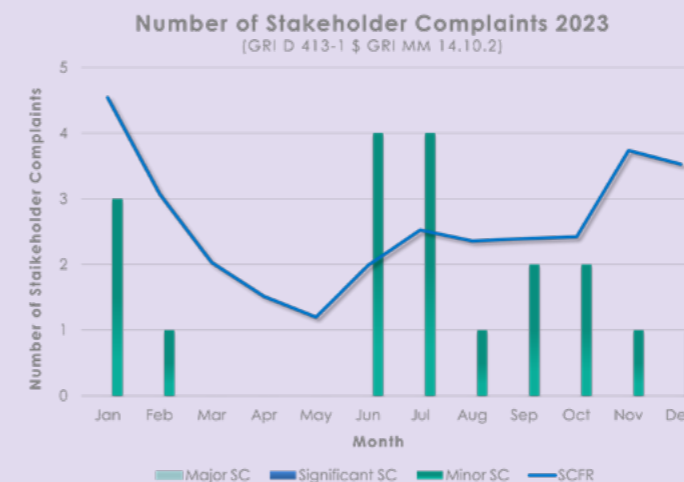
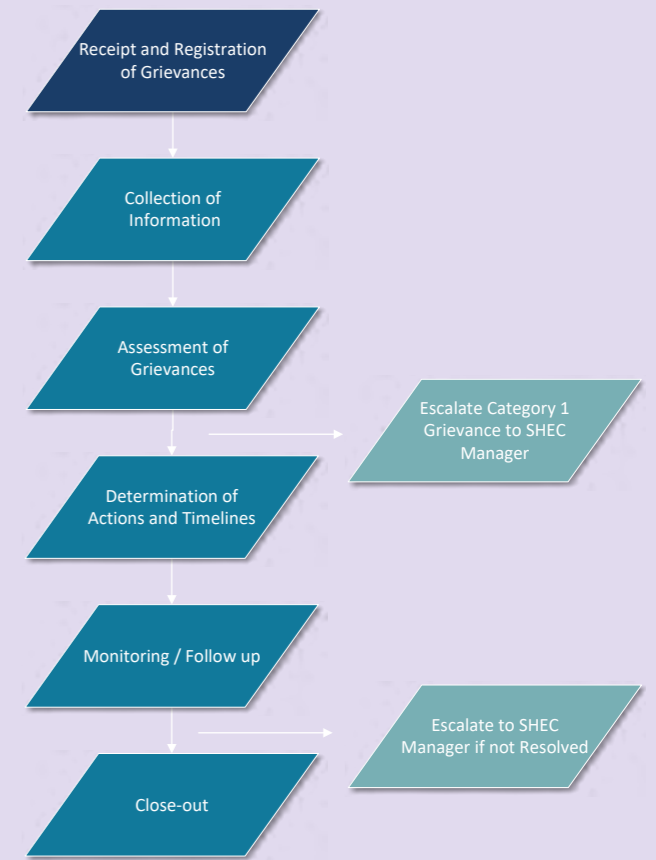
We have also implemented a comprehensive Grievance Management Procedure allowing stakeholders to raise grievances directly with Liqobong Management.

The objectives of our Grievance Management Procedure are as follows:

- ✦ Establishing a formal mechanism for receiving, investigating, and addressing stakeholder grievances.
- ✦ Developing a proactive approach to managing stakeholder concerns and expectations.
- ✦ Ensuring that grievances are effectively addressed promptly.
- ✦ Maintaining the highest standards of transparency and accountability for Liqobong.

In 2023, we recorded no major or significant grievances, while 19 minor grievances were received. All were documented in our Grievance Register and thoroughly investigated. From these incidents, we developed 22 corrective and preventive actions. By year-end, 14 of these actions had been successfully closed out in consultation with the relevant stakeholders, while eight remained ongoing to reach a resolution.

Our Grievance Management Procedure (summarised adjacently) is a testament to our commitment to accountability and responsiveness. By providing stakeholders with a direct channel to address their concerns and ensuring thorough investigation and resolution of grievances, we uphold our promise to operate with integrity and transparency. Through diligent implementation of corrective and preventive actions, we continually strive to improve our practices and mitigate potential issues, demonstrating our dedication to building and maintaining positive relationships and trust with our stakeholders.





Resettlement and Relocation



Resettlement

Following the Environmental and Social Impact Assessment (ESIA) conducted prior to the commencement of the construction phase of the Mine, it was established that land acquisition would be necessary to meet various operational needs of the business, which would necessitate the relocation of a portion of our downstream community.

A crucial aspect identified was the relocation of 22 households in Liqhobong village due to their proximity to the Residue Storage Facility (RSF) footprint, which posed risks in the event of dam failure. At the time, the affected households comprised 49 males and 47 females, of which 49 were children, 45 adults, and two elderly community members. Liqhobong adheres to international best practices and standards governing land acquisition and involuntary resettlement, such as the International Finance Corporation (IFC) Performance Standards and specifically the Free, Prior and Informed Consent (FPIC) principle. In accordance with these standards, a thorough study was conducted, leading to the development of a comprehensive Resettlement Action Plan to guide the relocation process.

Of the 22 households, 21 opted to relocate within the Liqhobong village to a safer location, while one chose to relocate to Leribe district. This mutual decision to relocate most of the households within the Liqhobong village, aimed to minimise the disruption to the families, enabling them to stay within familiar surroundings, thus mitigating potential impacts associated with social cohesion, livelihood adjustment and cultural practices.

In adherence to the IFC Performance Standards, the new housing units provided were based on the like-for-like or better principle, ensuring an improved standard of living for the affected families.

We value and respect the traditions and cultural practices that bind our communities and understand their significance to those affected. Five graves and two ash heaps needed to be relocated for some of the households as part of the relocation process. Consultations with the Department of Culture, the local authorities, and the affected households led to

the decision not to exhume the graves as they would not be affected by the mining operation. However, traditional and symbolic relocation ceremonies were conducted, respecting the families' cultural practices. Three monuments, each engraved with the names of the deceased, were erected for each family as a symbolic gesture commemorating the relocation.

In addition to the relocation efforts, the installation of the perimeter fence around the Mine resulted in a loss of access to communal grazing land totalling an initial 340 ha and an additional 65.58 ha, as well as the loss of access to natural resources such as medicinal plants within this grazing land. Extensive consultations were held with the community to discuss compensation options for these resources, resulting in the signing of a Memorandum of Agreement (MoA) between Liqhobong and Liqhobong Multi-purpose Association (LMA). Seinoli Legal Centre assisted the community in this process (see page 62). This MoA outlines Liqhobong's commitment to providing annual compensation. The Mine has consistently fulfilled its obligation to compensate for the communal grazing land annually.

To mitigate the impact of the loss of natural resources, the community retains access to these natural resources as needed. Plans are also underway to establish a themed garden dedicated to conserving medicinal plants and other endemic species. Furthermore, ongoing efforts are being made to explore additional avenues to ensure that the community continues to derive the same benefits from the natural resources as they did prior to the establishment of the Mine.

Moreover, constructing a new access road to the Mine affected agricultural fields belonging to the residents of Liqhobong and Pulane villages, resulting in 12 households losing either their entire agricultural fields or part thereof. Similar to the relocation project, acquiring these fields involved extensive consultations with the affected households, the village Chief and community representatives. Liqhobong complies with the local statutes governing land acquisition, thus ensuring that the 12 households receive annual cash compensation for the loss of access to their agricultural fields.



Seinoli Partnership - Empowering Communities, Enabling Justice

Seinoli Legal Centre is a public interest law centre established in 2014 in terms of the laws of Lesotho to look after the rights of vulnerable people and communities, such as those being impacted by large infrastructure development projects in the country. These include, but are not limited to, diamond mining operated by the Liqhobong Mine and dam construction such as the Lesotho Highlands Water Project. Therefore, it is incumbent upon Seinoli to ensure that the socio-economic, environmental, and cultural rights of the people affected by the projects are not trampled upon but are respected by project implementors.



The Liqhobong village is a small community situated in Butha-Buthe in the Maluti mountains of Lesotho. The community relies on agricultural land, grazing land, and natural resources such as medicinal plants and was impacted through the relocation of some of the households by Liqhobong Mine.

Seinoli Legal Centre started working closely with the Liqhobong community and Liqhobong in 2015 by providing legal support and legal expertise through a range of activities undertaken to ensure that the community had access to full and prompt compensation, to promote compliance and healthy stakeholder relationships, respect for community rights and to ensure that the community drives and benefits from the development agenda of the mining company.

Among the milestones reached within the period that Seinoli has worked with the community and Liqhobong are the following:

- ✦ A Memorandum of Understanding (MoU), together with the addenda, between the community and the Mine was put in place to manage stakeholders' compliance with their respective obligations regarding communal compensation for the affected grazing land.

- ✦ Establishment of a management committee comprised of a representative from Seinoli, Liqhobong Mine and the community to help manage the running of the Liqhobong Multi-purpose Association (LMA), especially in identifying and implementing community projects.
- ✦ The LMA, a legal entity, was registered on behalf of the community to be a vehicle for the receipt of community compensation for affected communal assets.
- ✦ Efficient and effective formal engagement with Liqhobong Mine aimed at developing lasting solutions to emerging issues from community members.
- ✦ Active participation in the needs assessment study in 2018, which led to the development of Liqhobong's fit-for-purpose Corporate Social Responsibility (CSR) Policy, resulting in the implementation of community development projects.
- ✦ Capacity building and strengthening of the community committee, the LMA, on roles and responsibilities to ensure proper running of the community affairs, including the implementation of community livelihood restoration projects.
- ✦ Community legal education to raise awareness of rights to enable them to assert and articulate their rights.
- ✦ Provision of legal advice to the community on any emerging issues between the community and the Mine.
- ✦ Provision of technical support to the committee on financial management, such as performing an annual financial audit for transparency and accountability of community funds.
- ✦ Participation in the validation workshop on human rights due diligence draft policy.

Despite our collective progress, several challenges still remain. Firstly, issues of financial management and accountability on the part of the LMA committee remain a big challenge. Although Seinoli provided training and technical support on this matter, it seems there is still a big challenge for the committee to keep simple books of accounts / records for accounting purposes. According to the last audit report (2022/2023), a large amount of money purportedly used for the benefit of the community does not have invoices or receipts to provide evidence of expenditure.

The second biggest challenge is the community and their committee generating appropriate strategies towards achieving sustainable livelihoods using their communal compensation from the Liqhobong Mine. The community started receiving compensation more than four years ago, but they still have not implemented an effective community project for themselves. The only project that was started recently was a poultry project, which a group of 10 people owned. This project commenced a year ago after it received a loan of M 400,000 from the LMA with an agreement that the capital should be returned to allow other groups to start their projects. Today, this poultry project has not returned anything to the LMA's bank account.

The third challenge is the delay in finalising payment of outstanding individual compensation, natural resource compensation and finalisation of CSR policy because of the COVID-19 pandemic. However, the outstanding individual compensation for affected agricultural land has finally been paid. The remaining issue pertains to compensation for natural resources and the finalisation of the amended CSR policy to enable the continuity of implementation of community development projects.

In conclusion, although there are some structures and mechanisms in place to ensure that the community drives and benefits from the mining development taking place within their community, and although there has been some legal education, capacity building and technical support provided to the community and their committee, a lot still needs to be done to ensure that there is sustainable development of the Liqhobong community, in particular in terms of provision of capacity building on financial and project management.

Advocate Leratho Rabatho

Seinoli Legal Centre

28 November 2023





CSI - Our Approach

In our sustainable development efforts, Firestone recognises the critical importance of building and maintaining strong relationships not only with Governmental bodies but also with the local communities in which we operate. Our social license to operate hinges upon ongoing engagement and collaboration with these stakeholders, coupled with our commitment to providing financial and practical support to address challenges with sustainable solutions.

Our host communities comprise the Liqhobong and Pulane villages. There are 480 people in the 235 households who reside in the Liqhobong village and 283 people in 47 households in Pulane.

Understanding that the lifespan of mining activities is finite, in consultation with our communities, we have developed and continue implementing Corporate Social Investment (CSI) projects that generate value for our host communities, particularly those most affected by our operations. These CSI projects are guided by our Corporate Social Responsibility (CSR) Policy and informed by a comprehensive Community Needs Assessment conducted in 2018. This assessment, facilitated by external experts, not only helped us understand our communities' social context and socio-economic needs and aspirations but also directly engaged with our host communities to understand their immediate concerns and priorities.

Our overarching goal is to minimise the adverse impacts of mining activities while simultaneously identifying opportunities for building and maintaining positive and sustainable relationships with our host communities. Our CSI projects encompass a wide range of areas, including education, healthcare, infrastructure development, and support for local businesses and enterprises. Through these initiatives, Firestone remains committed to ensuring the long-term prosperity and well-being of our host communities, and contributing to a positive and sustainable future for all stakeholders involved.

In 2023, we contributed US\$ 56,525 (or nearly Lesotho Loti (M) 1.5 million, the local currency) to CSI expenditure. In addition, we purchased goods to the value of US\$ 25,300 (or nearly M 470,000) from our host communities (please see pages 68 and 69).

The following sections of the report describe some projects we have implemented with our valued community members.

Education - Back-to-School Initiative

Liqhobong is committed to being a significant contributor to the development of our host communities and the Basotho nation as a whole. Recognising the important role of education in community development, Liqhobong has prioritised education as a key focus area under its CSR Policy. Specifically, Liqhobong has focussed on:

- ✦ Enhancing the quality of school facilities and infrastructure.
- ✦ Ensuring the availability of educational materials and resources.
- ✦ Promoting equality and inclusivity in local schools by facilitating access to school uniforms for vulnerable children.

Over the years, we have made significant strides in adding value to education - specifically in our local communities. Notable contributions include donating stationery items to the local high school and renovating classrooms at Liqhobong Primary School.

We have also donated female hygiene products to both Motete and Liqhobong Primary Schools as a contribution to support menstrual health and hygiene to ensure that young girls have access to the resources they need to pursue their education without any disruption.



In our ongoing efforts to address challenges faced by learners, our employees initiated a "back-to-school" campaign. Our employees held a concert for everyone on site who contributed cash donations to attend the festive event. This initiative received further support from Liqhobong's contractors, who contributed substantially to fundraising efforts.

With the total funds raised amounting to M 60,000, school shoes were donated to all learners from Liqhobong and Motete Primary Schools, the two primary schools nearest the Mine operation. A total of 470 learners benefited from the program, with 455 receiving a pair of school shoes and socks each, and 15 receiving school jerseys.

Education - Science Fair

Liqhobong proudly sponsored and hosted the annual Butha-Buthe Maths and Science Fair held at the Motete High School. Given our focus on education-related CSI projects, Liqhobong's sponsorship entailed M 25,000 towards Science, Technology, Engineering, and Mathematics (STEM) education within our local communities. The event attracted approximately 500 learners from 24 schools in our immediate vicinity, and it was aimed at stimulating young minds and their interest in this important field.

The fair encompassed a range of categories, including written tests on Physical Science, Mathematics, and Biology and quizzes focusing on these subjects. The top performers were presented with a range of awards and trophies in each category in recognition of their dedication and academic achievements.

We regard an emphasis on STEM disciplines through our CSI initiatives as crucial, as these fields are important in driving innovation in the mining industry specifically. Through this initiative, we strive to inspire and empower the next generation of scientists, engineers, and innovators, equipping them with the skills and knowledge needed to tackle the challenges of tomorrow.



Re-purposing Conveyor Belts

In alignment with our commitment to maximising our contribution to the circular economy, where we strive to optimise resource utilisation while minimising waste, we actively contribute to enhancing the quality of school facilities and infrastructure. One such initiative involves re-purposing used conveyor belts to improve the learning environment in surrounding primary schools. By donating and installing these materials on the classroom floors, we have been able to mitigate the harsh climatic conditions of the area by enhancing insulation in classrooms. This innovative approach not only reduces our waste footprint, but also contributes to creating more comfortable and conducive learning environments for learners, supporting their educational journey.



Relevant SDGs





Infrastructure - Liqhobong-Motete Road Repair, Bridge and Footbridge

Liqhobong has rehabilitated the Liqhobong-Tiping road to ensure safe access to the Liqhobong and Pulane villages. This road is an important link between these communities and Motete village, where primary care facilities such as schools, clinics, and community councils are situated. Recognising the importance of safe and accessible transportation, particularly in light of increasing reports of crime against women and children nationwide, Liqhobong Mine prioritised the improvement of road conditions in support of our host communities.

The refurbishment of this road not only facilitated the increased availability of public transportation but also addressed the need for safe river crossings during flash floods, as small vehicles were previously unable to cross this river during flooding events. In addition, footbridges were installed to ensure that pedestrians, especially school-going children, could cross a stream during floods. Through these efforts, Liqhobong aims to enhance accessibility and safety while enhancing our neighbouring community's well-being.



Spring Tapping Project



As communities worldwide face emerging water security challenges exacerbated by climate change and population growth, Firestone is committed to proactively finding solutions in its host communities. Recognising water as a vital resource not only for our operations but also for the well-being of our communities, we are committed to enhancing our water stewardship efforts. Please also refer to page 76 for a more in-depth account of how we manage water resources on the mine, and mitigate impacts associated with nitrates.

In alignment with our commitment to water stewardship and social responsibility, Firestone has undertaken a Spring Tapping Project in our local communities. This initiative focused on capturing natural spring wells near our host communities, namely Liqhobong and Pulane villages, and routing them closer to residential households to provide access to clean, natural water.

Key highlights of the project include:

- ✦ We captured water from 13 springs and installed the necessary reticulation infrastructure.
- ✦ We installed 20 taps in Liqhobong village.
- ✦ And we installed 11 taps in Pulane village.

This project is an example of the successful collaboration with our host communities, supporting their pressing needs and building mutual trust. Furthermore, we view this initiative as a model for enhancing our existing approaches to water stewardship, particularly during periods of water stress. Through ongoing engagement and innovative solutions like the Spring Tapping Project, Firestone remains committed to safeguarding water resources and promoting sustainable development in our host communities.

Sanitation Infrastructure

In our comprehensive needs assessment conducted in 2018, Ventilated Improved Pit (VIP) latrines emerged as a top priority among respondents. Recognising the importance of addressing this critical need, Firestone initiated a project to construct VIP latrines for members of its host communities in both Liqhobong and Pulane villages.

The primary objective of this project was to ensure that community members have access to decent sanitation facilities, thereby promoting improved personal hygiene and public health. We are proud to report that, to date, we have successfully constructed 110 toilets, making significant strides toward fulfilling this essential need within the community.

We believe that this initiative has, and will continue to empower community members to lead healthier lives and result in a cleaner, more sustainable environment for generations to come. Through initiatives like the VIP latrine project, Firestone demonstrates its commitment to supporting the holistic development of our host communities.



Sport and Well-being

Engaging in sports and physical activities enhances physical health and contributes to the holistic development of young people. Beyond the physical benefits, participation in sports promotes mental well-being by reducing stress, anxiety, and depression. Furthermore, involvement in sports offers a positive outlet for energy and emotions, diverting youth from negative influences such as drug use and criminal activities.

In support of the national efforts to combat crime and drug use among youth, we constructed a soccer field and a netball court within the communities of Liqhobong and Pulane to harness the power of sports as a preventive measure and improve the mental well-being of our younger neighbours.

First Aid Training and Supplies

During our Human Rights Assessment, conducted in compliance with the implementation of the Global Industry Standard on Tailings Management (GISTM), in consultation with our host communities, it was evident that there was a lack of adequate first aid skills and equipment available to them. While Liqhobong Mine has a fully trained and equipped Emergency Response team, we recognised the importance of enhancing our community's capacity to respond to emergencies, particularly concerning mine-related incidents that may impact downstream communities.

Therefore, in 2023, Liqhobong took proactive measures by providing level one first-aid training to 43 village health workers and six primary school teachers. This initiative was aimed at enhancing their skills and preparedness in handling medical emergencies effectively. Additionally, suitable locations were equipped with appropriate first aid equipment to further support these trained responders in their roles within the community.





Lema u Phele

The "Lema u Phele" project, which translates to "Farm and Live," was launched in 2019 and is currently underway within the eight villages surrounding the Mine. This initiative, implemented by Liqhobong, aims to enhance economic growth in the area by purchasing fresh vegetables and eggs from the local community to fulfil the Mine's accommodation camp's needs.

The primary objective of Lema u Phele, is to enhance community livelihoods centred around farming while also contributing positively to the local economy. The project expands the Mine's positive economic contribution to the local community by extending beyond direct employment opportunities on the mine.

Beneficiaries of the Lema u Phele project include unemployed youth and elderly individuals residing in the eight villages. To support the success of local farmers participating in the program, Firestone initially invested in vegetable seeds and facilitated training sessions for 37 community farmers. These training sessions, conducted in collaboration with the Ministry of Agriculture and Food Security, covered topics such as suitable vegetable varieties for the region, pest management, and practical soil conservation and preparation demonstrations.

Through the project, farmers now generate income from selling produce to the Mine, allowing them to reinvest in seeds and other essentials for continued cultivation. We are proud to report that in 2023, Liqhobong purchased nearly M 470,000 of produce from our farmers. Furthermore, the farmers sell their produce to other local markets and community members. This self-sustaining model reduces our community members' dependency on the Mine, ensuring their long-term financial sustainability and security.

To ensure the continued sustainability of the Lema u Phele project and further reduce dependency, future plans involve integrating the project more formally into existing agricultural markets throughout the country. By tapping into broader agricultural networks, we aim to create a lasting and mutually beneficial partnership with our host community, enhancing economic resilience and self-sufficiency beyond the Mine life.



Beekeeping - When Nature and People Win

As part of our responsible sourcing efforts, we initiated a Beekeeping project to empower and support our host communities.

This initiative involved providing training to develop and enhance the skills of community members interested in beekeeping. A training session was conducted for 11 individuals from Pulane and Liqhobong villages who had come together to implement the project. The training, facilitated by the Department of Forestry from Butha-Buthe, covered essential aspects of beekeeping practices.

In addition to the training, Firestone donated beekeeping equipment worth M 20,000.00 to the group to initiate their beekeeping ventures. The equipment included beehives, strainers, and Personal Protective Equipment (PPE) to handle bees safely.

Similar to the Lema u Phele project, the beekeeping project is another example of how we work to create financial benefits for our communities beyond mere employment opportunities. In addition, with the steady decline of bee populations worldwide, this project contributes to environmental conservation and biodiversity within the local area, and exemplifies our commitment to sustainable development and creating shared value for our stakeholders. Through collaborative efforts and responsible practices, we strive to make a meaningful and lasting impact on the communities in which we operate.





Upholding Human Rights

Why Is It Material to Us

We recognise the importance of upholding human rights as a foundational aspect of our ESG considerations. Our commitment to human rights is rooted in internationally recognised frameworks and guidelines, including but not limited to the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the Voluntary Principles on Security and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Corporate Responsibility to Respect Human Rights: An Interpretive Guide. Additionally, we ensure compliance with all relevant laws on human rights in the countries where we operate.

Human rights are not merely a moral obligation but a material ESG consideration for Firestone. Our operations impact the lives and livelihoods of individuals and communities, and it is our responsibility to respect and protect their human rights throughout our activities. Human Rights are ingrained in every aspect of our business. We understand the significance of addressing issues such as fair labour practices, safe working conditions, community engagement, and the rights of Indigenous Peoples. At the time of publication, our operations did not extend to jurisdictions where recognised Indigenous People resided. However, our policies and

Guiding Standards



Score Card 2023

No. of Human Rights Complaints



Voluntary Principles Training



procedures are designed to accommodate the unique rights of Indigenous Peoples, should we acquire operations in areas where they are pertinent.

By aligning our practices with these international frameworks and legal standards, we aim to mitigate risks associated with human rights violations and continually enhance stakeholder trust. We are committed to continuous improvement, transparency, and accountability in our approach to human rights, ensuring that our business contributes positively to the well-being and dignity of all individuals and communities involved in, and affected by our operations.

Relevant SDGs



Our Approach and Progress

Board-Approved Policy Framework

Firestone’s commitment to upholding human rights is not merely a statement - it is a foundational aspect of its operations. The Board-approved Human Rights Policy reflects the Company’s dedication to upholding human rights across all facets of its business. Each principle within the policy is carefully aligned with international standards and legal requirements.

- Avoidance and Addressal of Adverse Impacts: We recognise our operations’ potential impact on human rights. The policy mandates proactive measures to prevent and promptly address any adverse impacts on human rights that may arise.
• Prevention and Mitigation: Beyond mere compliance, we proactively seek to prevent and mitigate adverse impacts on human rights, regardless of direct culpability. This proactive stance reflects the Company’s commitment to ethical conduct and social responsibility.
• Integration into Policies and Procedures: Human rights considerations permeate Firestone’s operations. From recruitment practices to community engagement initiatives, the commitment to human rights is embedded into every aspect of the Company’s policies and procedures.
• Employee Training: Recognising that employees and contractors are essential stakeholders in upholding human rights, we prioritise comprehensive training. This ensures that all individuals associated with the Company are equipped with the knowledge and awareness necessary to effectively respect and promote human rights.
• Grievance Mechanisms: Acknowledging the complexities of human rights issues, we have implemented effective grievance mechanisms. These mechanisms facilitate open dialogue and prompt resolution of grievances, ensuring continued trust and goodwill within affected communities. In 2023, no human rights complaints were reported.
• Human Rights Due Diligence: By systematically identifying, assessing, and addressing human rights risks and impacts, the Company mitigates potential harm and upholds its commitment to respect human rights. As such, we completed a comprehensive Human Rights Due Diligence at Lihobong Mine in compliance with the requirements of the Global Industry Standard on Tailings Management (GISTM) to ensure that we fully understand the potential implications of our

- operations – and specifically in the event of a dam breach – on our host communities.
• Supply Chain Responsibility: We recognise that our responsibilities extend beyond our direct operations to include our supply chain. The Company holds contractors and suppliers to the same high standards of human rights compliance, ensuring that ethical practices are upheld by our main contractors (see page 41). We do however recognise that more work is required in this regard and endeavour to expand on this important business area in 2024.

Embedded Commitment to Human Rights

- Human rights are not just a check-box for Firestone – they are intrinsic to the Company’s identity and operations. This report explicitly highlights our dedication to human rights across various areas:
• Fair Labour Practices: By upholding principles of fairness and equality, we ensure that all individuals, irrespective of their background, are treated with dignity and respect (see page 32).
• Safe Workplace Culture: We prioritise safety and health in the workplace, enabling a culture where employees and contractors feel valued and protected (see page 42).
• Community Engagement: We go beyond mere compliance with legal requirements, actively engaging with local communities and respecting their customs, values, and traditions (see page 58). Furthermore, we collaborate with our host communities to develop and implement several Corporate Social Investment (CSI) projects (see page 64).
• Right to a Clean, Healthy Environment: We recognise the importance of the right to a clean, healthy environment. We are committed to minimising our environmental footprint through responsible resource management, pollution prevention measures, and sustainable practices. By implementing stringent environmental policies and practices, we strive to safeguard the environment for present and future generations (see page 74).



Human Rights Assessment

In 2023, an independent Human Rights Due Diligence Assessment (HRDDA) was undertaken at our Liqhobong operation. This was undertaken in support of our programme to achieve compliance with the GISTM. The HRDDA revealed critical insights into the human rights landscape surrounding Liqhobong's mining operations. We are pleased to report that the assessment affirmed that our Human Rights Policy framework complies with relevant international human rights standards.

The purpose of the HRDDA was to identify pertinent human rights risks associated with Liqhobong's tailings management activities in order for us to proactively develop and implement controls to prevent and mitigate the negative impacts which may result from our activities.

One significant risk highlighted was the potential threat to the right to life in the event of dam failure or breach, a scenario witnessed in other parts of the world. This risk highlights the importance of robust safety measures and emergency preparedness to mitigate the impact on surrounding communities in the unlikely event of such a dam failure. As such, we continue to implement the requirements of the GISTM as outlined on page 98 of this report to ensure we safeguard people, infrastructure and the environment downstream of our operation.

Furthermore, the HRDDA identified risks related to the right to health arising from environmental pollution. Dust emissions from materials used in tailings embankment wall construction and seepage from tailings and Residue Storage Facilities (RSFs) pose

potential health hazards to nearby communities. This supports our existing approach for effective pollution control measures and monitoring systems to safeguard public health. As outlined on page 90, in 2023, our operation recorded only five exceedances of the residential dust limits – however, it is important to note that these were all within the Mine boundary and recorded away from residential areas. Furthermore, we are taking several steps to mitigate impacts from elevated nitrates associated with our process water, as outlined on page 80.

Additionally, the assessment highlighted risks to improved livelihoods, and property rights within the surrounding communities. These risks emphasise the broader socio-economic impacts of mining activities and the importance of addressing community concerns to promote sustainable development and respect for human rights. Please see page 58 onwards regarding our community relations and CSI projects.

While Liqhobong has implemented policies and practices to mitigate some of these risks, the HRDDA identified areas for improvement to fully adhere to its human rights obligations. Recommendations included further integrating human rights into formal systems, implementing metrics for tracking and reporting human rights risks, and conducting continuous and broader HRDDAs.

Furthermore, the report emphasised the importance of ongoing community engagement and raising public awareness of human rights amongst our broader stakeholders.



Security and the Voluntary Principles

The Voluntary Principles on Security and Human Rights is a set of principles designed to guide companies in the extractive and energy sectors in maintaining the safety and security of their operations, while respecting human rights. These principles were established in 2000 through a collaboration between governments, NGOs, and private companies.

The main objectives of the Voluntary Principles are to:

- ✦ Ensure that security measures are consistent with the protection of human rights.
- ✦ Provide a framework for companies to assess and address the human rights impact of their security arrangements.
- ✦ Promote dialogue and cooperation between companies, governments, and civil society to address security and human rights issues effectively.

The Voluntary Principles outline several key focus areas, including risk assessment, engagement with public and private security forces, training for security personnel, and grievance mechanisms. By adhering to these principles, companies such as Firestone, aim to mitigate the risk of human rights abuses associated with security operations and contribute to protecting local communities and workers.

At Liqhobong, our adherence to the Voluntary Principles ensures that our contracted security personnel and in-house security are trained extensively in these principles. This training equips security guards with the knowledge and skills to uphold human rights standards while carrying out their duties, promoting a safe and respectful environment for all stakeholders involved.

In 2023, we conducted internal training for our security personnel. We have planned for external training in 2024 in order for us to affirm our commitment towards human rights protection.





Guardianship of Our Ecological Heritage

Why Is It Material to Us

Managing environmental risk is a crucial aspect for Firestone. By its nature, mining can have a significant environmental footprint, impacting ecosystems, water quality, air quality, and biodiversity.

The extraction process, including excavation and processing of ore, can impact on habitats, soils, water sources, and potentially pose risks to both terrestrial and aquatic ecosystems.

Environmental regulations and compliance standards are becoming increasingly stringent globally. Failure to adhere to these regulations not only carries financial penalties but can also tarnish our Company's reputation and social license to operate. We, therefore, ensure that the relevant authorisations to operate are in place and are strictly adhered to.

Furthermore, environmental incidents or accidents can have significant reputational and financial implications. Negative publicity stemming from any environmental harm resulting from our operations can lead to a loss of investor confidence, boycotts from socially conscious consumers, and strained relationships with local communities and stakeholders. This can ultimately jeopardise the Company's long-term viability and profitability.

By minimising environmental impacts and promoting responsible stewardship of natural resources, Firestone can enhance its social license to operate, continue to enjoy positive relationships with stakeholders, and contribute to the long-term well-being of the communities in which it operates.

Therefore, managing environmental risk is a material consideration for Firestone due to its potential to impact ecosystems, regulatory compliance, reputation, and overall sustainability. By prioritising environmental stewardship and implementing comprehensive risk management practices following the Precautionary Principle, Firestone can mitigate these risks while advancing its commitment to sustainable development.

Score Card 2023

No. Major Environmental Incidents



No. of Regulatory Fines



No. of Critical Incidents



No. of Major or Significant Spills



Our Approach and Progress

At Lihobong Mine, we diligently assessed our environmental aspects and impacts through an Environmental and Social Impact Assessment (ESIA) before construction commenced. This comprehensive document, approved by the Department of Environment under the Government of Lesotho, is the foundation for our Environmental and Social Management Plan (ESMP). Our Environmental and Social Management System (ESMS), forming a part of our SHE system, is governed by the Equator Principles and the International Finance Corporation (IFC) Performance Standards, effectively operationalises the ESMP. We apply the Precautionary Principle throughout our ESMS and all environmental aspects have been captured in our SHE management risk assessments and system.

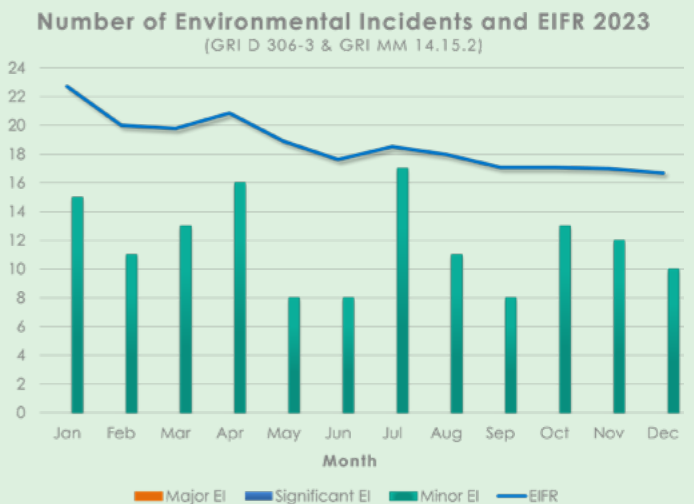
With all necessary environmental authorisations and permits securely in place, Lihobong adheres to regulatory standards stringently. Regular internal and external compliance audits are conducted to ensure our operations consistently meet the legal requirements outlined in these permits.

We prioritise sustainability across all facets of our operations, striving for continual improvement in our environmental performance.

Some of the environmental focus areas at the operation include resource consumption reduction, pollution prevention, emissions reduction, waste management, biodiversity management and conservation, land management and rehabilitation. These focus areas are elaborated upon in the following pages.

Our comprehensive Emergency Preparedness and Response Plan makes provision for a range of environmental emergencies based on our operational risk assessment. This includes scenario planning, such as minor to major hydrocarbon and waste material spills, process and potable water spills, flooding, heavy snowfall, landslides, dam failure and rehabilitation and recovery as outlined in the Global Industry Standard on Tailings Management (GISTM). In this respect, our host communities have been actively involved in training and annual emergency drills.

While no major or significant environmental incidents were recorded in 2023, as indicated below, we recorded several minor environmental incidents - mostly related to hydrocarbon spills. Please see page 94 for more information on how we plan to improve our performance in this regard.



Guiding Standards



Relevant SDGs





Water

Why Is It Material to Us

We recognise that sufficient supply of water is a material risk to the Liqhobong Mine due to its critical role in our operations. Furthermore, ensuring a sufficient supply and adequate quality of water downstream of our operation, is important for the surrounding ecosystems and communities. The Liqhobong Mine is located in the sensitive Senqu catchment upstream of the Katse dam, which supplies Lesotho and neighbouring South Africa with raw water.

Local communities largely depend on subsistence grazing and crop farming – therefore, clean water is vital to their well-being. The Afro-Alpine ecosystem occurring in the catchment is unique worldwide and is highly dependent on clean water. Furthermore, several endemic and protected aquatic species, such as the Maluti Red Fin, commonly called the Maluti Minnow, are known to occur in rivers in the vicinity of our operation.

Elevated levels of nitrates impact water quality. Nitrates occur naturally in the environment from host rock lithologies and decomposing plant matter, and are amplified by the occurrence of human waste, animal waste from livestock farming, and fertilisers used in agriculture.

Elevated nitrates can also result from unreacted ammonium nitrate in the explosives used at Liqhobong Mine, which, if introduced to the surrounding environment, would increase nitrate levels. Recognising this challenge, Firestone is taking proactive and innovative steps to address the potential impact of mining activities and additional nitrates on the surrounding environment.

Good water stewardship is therefore essential for Firestone to uphold our commitment to sustainable development. By implementing responsible water management practices, we minimise our environmental footprint, preserve water quality, and ensure the availability of clean water for both present and future generations and the receiving environment. Moreover, effective water stewardship enhances our social licence to operate, builds positive relationships with stakeholders, and contributes to the long-term viability of our operations.

Guiding Standards



Score Card 2023

Volume of Water Used

5,991,448 m³ 2023

Volume of Water Recycled

1,607,652 m³ 2023

% of Planned Monitoring Executed

100 % Total

Relevant SDGs



Our Approach and Progress

All water used in our processes at the Liqhobong Mine is obtained from rainwater harvested from within our footprint and from dewatering our open pit to ensure continued safe operating conditions. We have implemented an engineered stormwater management system designed to contain the 1:50-year flood event and operate a closed-circuit water management system. This ensures that we optimise water reuse and limit contaminants discharged into the receiving environment to the maximum extent possible.

Contaminants may comprise suspended solids from runoff across exposed surfaces, as well as nitrates. Water is only discharged to the receiving environment with approval from the Department of Environment under the Environmental Act, 2008, in exceptional circumstances. In 2023, above-average rainfall resulted in discharges during the wet season. In 2023, we did not measure the volume of water discharged off-site from our operation – however, we plan to implement suitable monitoring systems in 2024.

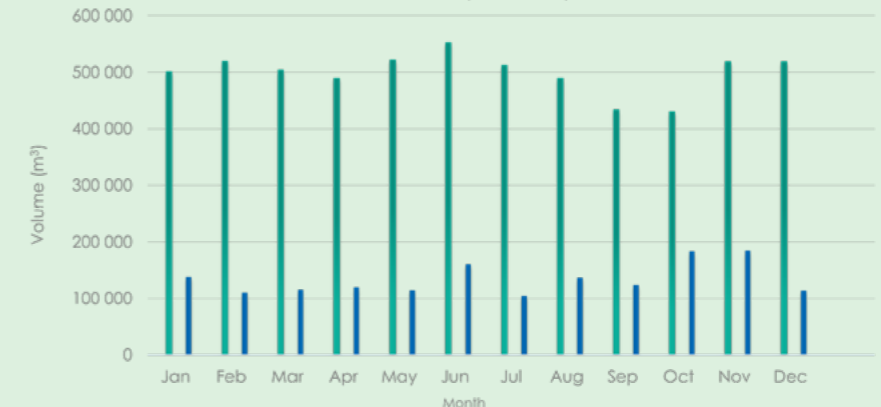
Our water-related impacts have been identified in the ESIA, and mitigation and management measures have been documented in the ESMP. Managing water on a day-to-day basis is done through various control procedures forming part of the ESMS and SHE management system. Additionally, we actively monitor our operational water balance to control water flow across the operation and ensure that safety standards of water retention structures are always maintained. As such, all dams and the fines Residue Storage Facility (RSF 3) are operated with a minimum free-board of two metres at all times as guided by the GISTM.

We have implemented the necessary spill containment, response, and clean-up procedures to prevent hydrocarbon and other spilt material contamination from reaching our water resources (refer to page 94). Appropriate waste management practices have been implemented, as this report outlines on page 92.

To demonstrate our regard for the environment and surrounding communities, monthly surface physio-chemical water monitoring is undertaken and compared against a self-imposed and most stringent standard, the South African National Standards (SANS, 2015) and the World Health Organisation (WHO, 2022) standards for Drinking Water, given the absence of any prescribed reference standard in Lesotho. During 2023, a total of 157 water samples were collected and analysed by an independent and suitably accredited laboratory.

We furthermore conduct biomonitoring of the immediate downstream surface water sources twice a year, once in the dry and once in the wet seasons. This allows us to better understand the health of these systems and enables us to implement adaptive management of our impacts if required (please see page 82 for further information).

Water Withdrawal and Recycled by Source (m³) 2023 (GRI D 303-3)



Legend for Water Withdrawal and Recycled by Source (m³) 2023:
- Obtained from Groundwater Source
- Rainwater Collected Directly and Stored
- Obtained from Municipal / Utility Source
- Total Volume of Other Water Recycled
- Obtained from Natural Surface Water Source
- Wastewater from Another Organisation
- Reused from Operational Sources



Water as a Shared Resource

Liqhobong is geographically located within a water-sensitive Senqu catchment (upstream of the Lesotho Highlands Water Project, Katse Dam catchment). This sensitive location, combined with cumulative impacts of the mining industry, means that water stewardship is integral and critical for our business. We recognise that access to clean water for our employees, host communities and downstream water users is a fundamental human right. Therefore, we regularly analyse our physical environment, social dynamics, and regulatory context, ensuring our water stewardship efforts remain focused on shared water challenges. The Katse Dam is part of development projects established under a treaty between the Lesotho and South African governments to address regional climate change-induced water stress.

Water Management Policy

The conservation of water is at the core of our water management approach. Managing water consumption and ensuring availability throughout the Mine's lifespan is imperative for our business. To maintain our social license to operate and address climate change, we manage and mitigate our impact on catchments by safeguarding water quality and the available volume for both our operations and surrounding communities through strategic water management policies.

Our water management policies consider various climatic conditions and provide practical operational targets and guidelines to manage water levels in different storage facilities, as indicated on the map of our water reticulation systems. These policies align with international best practices such as the IFC Performance Standards and the GISTM, incorporating leading water management practices, risk prevention, best mining practices, and industry lessons.

Given the challenges of our upstream geographical location, ensuring that we have adequate water storage infrastructure has become integral to our water management strategies. Our water storage infrastructure comprises Return Water Dams (RWDs) and the RSF 3.

Risk Management

The total combined mine water storage capacity has been established. At any given time, the Mine's total storage is compared to the optimum operating parameters, to manage the Mine's water risk. Different water management approaches are required for storage above and below the design parameters of the facilities. These are monitored on an ongoing basis and are reviewed by independent experts on a monthly basis.

Key risks in relation to water management include:

- ✦ Discharge risk: When facilities' water levels are high, the discharge risk is elevated.
- ✦ Neutral risk: When water levels in facilities pose neither discharge nor shortfall risks.
- ✦ Shortfall risk: When water levels in facilities are low, the risk of running out of water is elevated.

Rainfall and catchment runoff responses on the Mine are strongly seasonal, differentiating between wet and dry seasons. This operational differentiation considers catchment response and infrastructure risks, which are determined through years of site experience.

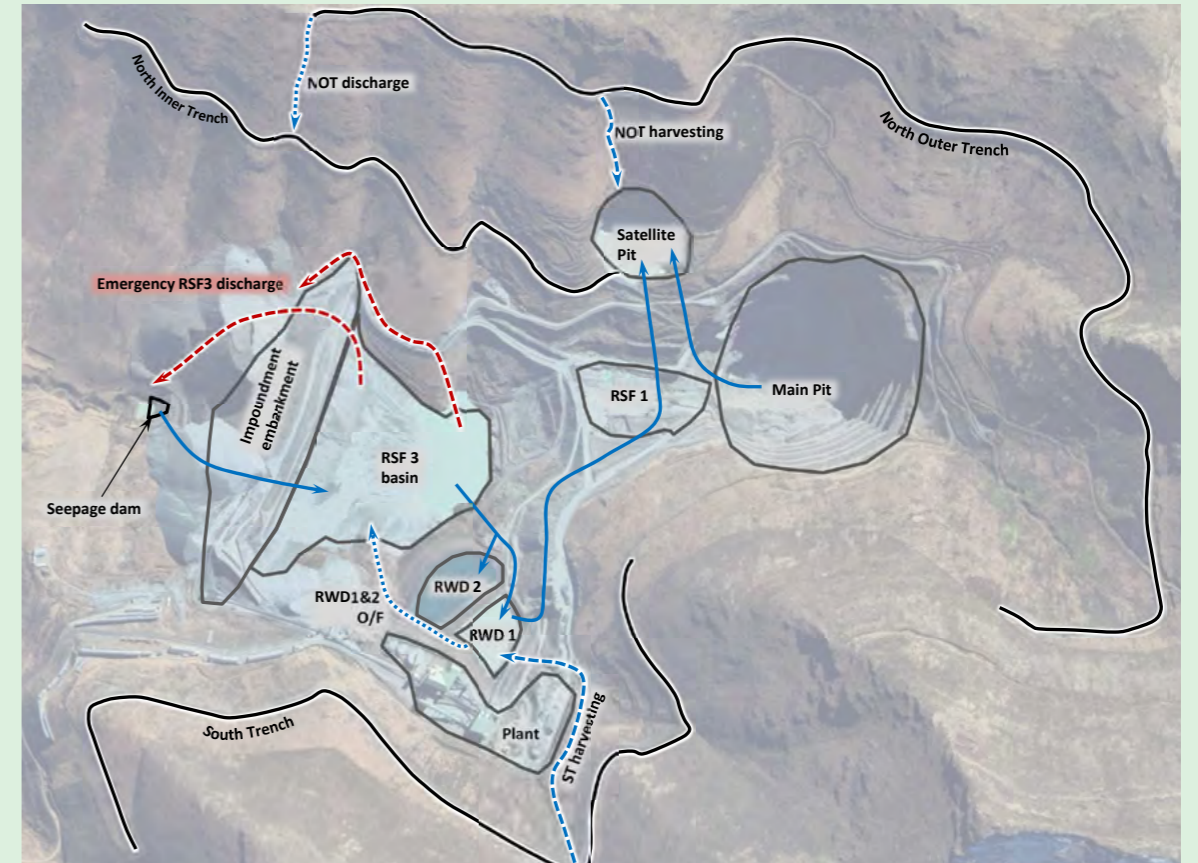
Water Management Objectives

Our water management objectives include:

- ✦ Compliance with all legislation and adherence to guidelines where practicable.
- ✦ Safety and stability of all infrastructure.
- ✦ Clean and dirty water separation and management.
- ✦ Stormwater control to avoid damage to property and the environment.
- ✦ Harvesting sufficient stormwater runoff from the Mine's affected footprint to meet our water needs while ensuring sufficient flow in downstream systems for users and maintaining the health of the aquatic system.
- ✦ Water resource protection.
- ✦ Protection of the Mine's workforce and the surrounding community.

To achieve these objectives, Liqhobong:

- ✦ Adheres to operational control guidelines for RSF 3 in compliance with the GISTM.
- ✦ Maintains a closed-circuit water management system.
- ✦ Constructed stormwater trenches and conducts regular maintenance.
- ✦ Harvests stormwater to maintain overall water storage.
- ✦ Provides and maintains efficient pumping infrastructure.
- ✦ Ensures slimes density control and minimises tailings moisture content.

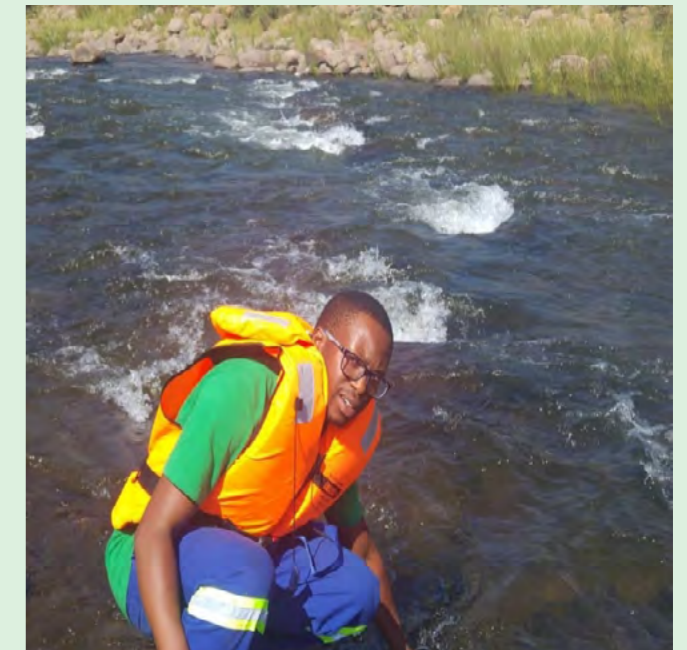


Monitoring

Effective water management requires proper monitoring. Flows, water levels, rainfall, and water quality are monitored to ensure sufficient information is available for decision-making. As such:

- ✦ Calibrated flow gauges are strategically installed, and total flows within the mining area are recorded monthly.
- ✦ Water levels in storage facilities are monitored daily.
- ✦ A web-based weather station facilitates daily rainfall monitoring.
- ✦ Contaminants of concern, such as nitrates, are monitored at a minimum.

We will continue to refine our water quantity and quality monitoring efforts as needed and as part of our adaptive monitoring practices.





Sustainable Approaches to Nitrates

As an integral part of the Liqhobong Mine's environmental monitoring programme, monthly surface water monitoring is conducted to assess water chemistry and biological indicators using an accredited, independent laboratory. This monitoring aims to benchmark against the most stringent, self-imposed SANS and WHO Drinking Water standards.

Among the physio-chemical parameters monitored, elevated nitrates are a concern due to their potential impact on water quality, human health, and aquatic ecosystems.

Our sampling points are illustrated on the map below. Up- and downstream sampling reference points have been established. Monitoring point SL1, located downstream of the Mine and the Liqhobong village in the Liqhobong stream before the confluence with the Motete River, evidences the Liqhobong Village and the Mine's impact on the immediate receiving environment.

During the reporting period, all sampling points consistently met the SANS and WHO standards, except for at SL1, which recorded five isolated instances higher than the voluntary benchmark levels during the unprecedented wet season. These higher levels were recorded in part due to the discharge of excess water from the Mine's closed-loop water circuits required to maintain safe operational parameters of the RSF 3, the Seepage dam, and the Return Water dams.

Please refer to page 66 for information about the provision of clean water to the communities in Liqhobong and Pulane villages through the Spring Tapping Project.

The Department of Environment (DoE) duly authorised each controlled discharge of water from the Mine. Crucially, although the discharge resulted in increased nitrate levels immediately downstream of the village and Mine at sampling point SL1, recorded levels were lower than the benchmark.

The following pages outline our commitment to improving our environmental performance in this respect.

Blasting Practices

Implementing industry best practices in the design and execution of our blasts is crucial for proactively mitigating nitrate impacts. Additionally, we have implemented measures to minimise the exposure of ammonium nitrate blasting agents to water by preventing seepage of the emulsion through cracks using sleeves during the charging of drilled blocks and promptly reporting and cleaning up emulsion spillages when they occur.

We are exploring an innovative solution to eliminate the potential impacts of nitrates from blasting at our operation. This will involve using hydrogen peroxide instead of ammonium nitrate in explosives. Our explosives supplier is in discussions to obtain the license for this new explosive known as Hypex B02 emulsion, and we aim to be a pioneering mine in assessing its effectiveness. We look forward to reporting our progress in this regard in our next Sustainable Development report.

Closed Circuit Water Management

All our dams have been designed and constructed to contain the predicted 1:50-year flood event. Liqhobong Mine normally maintains a closed-circuit system, whereby water from the Seepage dam is consistently pumped back into water storage facilities. This proactive measure is designed to prevent any potential release of mine water into the receiving environment. To ensure the integrity of our closed water system, our designated contractor conducts daily inspections, diligently monitoring for any signs of dam overflow. Any identified issues are promptly reported through our Daily Residue Disposal and Water Storage Facilities Updates system and addressed without delay.



Daily Nitrate Monitoring

We conduct daily monitoring and analysis at strategic sampling points (SL1 and MSL1) using nitrate monitoring devices to record nitrate levels and to promptly take the necessary remedial action.

Improved Sewage Management

Improving sewage treatment is essential for mitigating nitrate-related impacts. Effective sewage treatment in our wastewater treatment plant is a critical element in this effort. All treated effluent from the wastewater treatment plant is maintained within the operation's closed-circuit water system.

Additionally, ventilated pit latrines were constructed for relocated community residents and those residing in proximity water courses to prevent further impacts.



Bioremediation Pilot Plant

Liqhobong Mine operates in a water-sensitive catchment, making it crucial to proactively address any potential direct and cumulative impacts of our mining on this important resource. Recognising water as a fundamental human right, we continuously assess our environment, social context, and regulatory landscape to focus our water stewardship efforts on shared challenges.

We have identified, as a priority, the need to reduce, as far as possible, the release of nitrates from our operations into the receiving environment.

To investigate the treatment of nitrates sustainably, we are assessing biological nitrate treatment remediation. A pilot plant was commissioned in August 2023 and continues to operate to test the effectiveness and fine-tune approaches before potentially scaling the installation to treat process water on the Mine. The objectives of piloting the bioremediation plant were to test and validate the denitrification efficacy, address site-specific operational considerations, and determine the optimum and appropriate treatment options among various parameters to achieve the most effective results.

We are pleased to announce that, as part of our commitment to responsible ESG practices, an assessment was undertaken to ascertain the availability of indigenous microbes for utilisation in our pilot plant. A suitable thermobacterium, unique to the Mine, was identified, and subsequent testing has demonstrated its effectiveness in supporting our remediation endeavours.

While the pilot phase presented challenges, including temperature regulation for microbial activity and high nitrite and alkalinity levels, various measures were tested to optimise performance. Despite intermittent power supply issues, we are pleased to report that the pilot plant maintained an average nitrate reduction efficiency of over 80% and a maximum recorded efficiency of 98%.

Looking ahead, plans to continue evaluating the scaling and feasibility of the bioremediation plant are in progress. If feasible, it is envisaged that this plant would treat water during dewatering, and the treated water would be reused in mining operations.



Bioaquatic Monitoring

As a responsible environmental steward, Lihobong monitors the downstream aquatic environment to assess any potential impact that its operations may have thereon. An aquatic biomonitoring program was initiated in 2023, covering both the wet and dry seasons in March and August, respectively. The primary objectives of the programme were twofold:

- ✦ Assess the Present Ecological State (PES) of aquatic ecosystems downstream of the Mine, and
- ✦ Assess the spatial and temporal trends.

The assessment revealed variations in various organisms' assemblages during different wet and dry seasons. These evaluations are instrumental in enabling Lihobong to understand the potential impact of various activities downstream of our operation on the integrity and health of the rivers downstream of the Mine, including in each season. The insights gained from these assessments will inform action plans to mitigate potential ecosystem changes resulting from mining activities.

The assessment methodology comprised biomonitoring (assessing toxicity and diatoms based on the South African Scoring System v5 (SASS5)), habitat assessment (using the Integrated Habitat Assessment Index) and fish response assessment (using the Fish Response Assessment Index). Multiple biomonitoring sites downstream of the Mine were selected for comprehensive evaluation.

Findings from the studies indicated a greater diversity of macroinvertebrates during the wet season, with lower SASS5 scores recorded during the dry season. However, even though low SASS5 scores were recorded during the dry season assessments, some sensitive species, such as Mayflies (Baetidae), Pronghills (Leptophlebiidae), and caddisflies (Hydropsychidae) were identified.

Fish species were absent during the dry season assessments, while a total of 194 species, comprising one species of Rainbow Trout (*Oncorhynchus mykiss*), were recorded at various sampling points during the wet season assessments. These variations indicate better river health in the wet season than during the dry season. Long-term trends will continue to be studied.

Although the assessments revealed a low Present Ecological Status (PES) of the study area, the study attributed this to factors beyond mining activities, such as livestock impact and extensive cultivation. Nevertheless, further examination will explore the potential influence of occasional emergency water discharges from the Mine. Long-term trends will continue to be monitored to ensure a comprehensive understanding of the ecological dynamics in the study area.





Embracing Biodiversity - Pathway to Nature Positive

Firestone is committed to investigating how we can design and implement Nature Positive outcomes.

We aim to align ourselves with the United Nations Kunming-Montreal Global Biodiversity Framework (GBF) adopted by UN CBD COP15 in December 2022, which sets the goal of halting and reversing biodiversity loss by 2030. Additionally, we fully support the overarching goals of the Nature Positive Initiative and support legislation such as the European Union Nature Restoration Law outlining requirements for EU countries to restore at least 30% of habitats in poor condition, 60% by 2040, and 90% by 2050.

The operation of a diamond mine inherently impacts the environment through the alteration of natural landscapes, habitat fragmentation, and potential disruption to ecosystems. We are committed to minimising our environmental footprint while responsibly managing our operations. Our Mining Lease Area covers 726 ha in total, of which 359 ha are within our fenced operational area. Approximately 144 ha of this has been disturbed by our mining footprint.

Firestone is a relatively small site within the much larger degraded area of the Lesotho Highlands, which has been adversely impacted by widespread subsistence agriculture and pastoral grazing. The limited impact of Firestone on the Lesotho Highlands environment, accompanied by our remote location in a relatively unpopulated but heavily grazed region, creates opportunities for us to develop a comprehensive and integrated biodiversity strategy during 2024. We are committed to better understanding and leveraging these opportunities in collaboration with appropriate partners. We acknowledge that we are in the early stages of our journey towards being a Nature Positive contributor. In 2023, our focus was two-fold: first, aligning our organisation with our commitment to Nature Positive outcomes, with plans to develop and implement more granular strategies through 2024. Secondly, we prioritised immediate support and participation in local programmes focused on species in imminent danger in the Lesotho Highlands.

To mitigate the impacts on biodiversity, we implement a range of measures and best practices throughout the Mine's life cycle. This included conducting thorough biodiversity assessments prior to mine development to identify sensitive areas and species. This assessment identified no species that are listed on the International Union for Conservation of Nature's (the IUCN) Red List of Threatened Species.

However, in addition, several species are regionally vulnerable or endemic, including:

Scientific Name	Common Name	Local Name
<i>Merxmuellera macowanii</i>	-	Moseha
<i>Gunnera perpensa</i>	River pumpkin	Qobo
<i>Gladioli</i>	Lesotho lily	Mokhabebe
<i>Kniphofia caulescens</i>	Lesotho red-hot poker	Leloele
<i>Euphorbia clavarioides</i>	Lion's spoor	Sehloko

During the construction phase, we focused on minimising the operational footprint by limiting our activities to previously disturbed areas whenever feasible while disturbing additional areas as minimally as possible.

Progressive rehabilitation is an important consideration in our biodiversity restoration approach. In 2023, we formulated a comprehensive mine rehabilitation and closure plan (please refer to page 96) to ensure responsible stewardship of all areas where no further disturbance or operational activities are anticipated, aligning with our end of Life of Mine closure objectives.

Furthermore, we employ environmental monitoring programs to track changes in biodiversity and ecosystem health over time. This enables us to adapt our practices and implement additional mitigation measures as needed to protect and conserve biodiversity.

The primary source of potential environmental impact from our operations, which may impact biodiversity, comprises elevated nitrate levels in our process water (please refer to page 80). To address this concern, we are implementing various measures to mitigate its impact. These include conducting trials on bioremediation of our process water (see page 81), ongoing aquatic biodiversity monitoring (see page 82), and collaborating with industry leaders to explore the use of nitrate-free blasting agents (refer to page 80).

We have an active Alien and Invasive Species control programme in place at Lihobong Mine.

Additionally, we actively promote biodiversity conservation efforts beyond the Mine site through collaboration with local communities, conservation organisations, and regulatory authorities (see page 86).

Through these proactive measures, Firestone strives to minimise the impact we have on biodiversity and contribute to the conservation and sustainable management of ecosystems where we operate.

Going beyond regulatory compliance, in 2024, we will chart our path to becoming a Nature Positive mining Company by investigating key areas outlined adjacently. We look forward to reporting back to you in next year's Sustainable Development report.

A Partnership for Our Collective Future

Lihobong has embarked on a transformative journey by building strategic partnerships, aligning with its commitment to becoming a Nature Positive entity, as outlined in its Safety, Health, Environmental, and Community (SHEC) Policy. This policy reflects Lihobong's dedication to developing and monitoring ESG metrics in compliance with our investors' Responsible Ownership Initiatives, enabling a sustainable business model.

One notable partnership is with the Lesotho National Technical Secretariat (NTS), an expert group established to support Integrated Catchment Management (ICM) development in Lesotho. Additionally, Lihobong is collaborating with the Upper Mohokare (Butha-Buthe) Committees.

ReNOKA, meaning "We are the river," is a national program and citizen movement for land and water restoration in Lesotho and the Orange-Senqu River basin. This initiative received support from the Government of Lesotho, the European Union (EU) delegation to Lesotho, and the German Federal Ministry for Economic Cooperation and Development (BMZ). Through financial contributions totalling € 33.5 million and parallel financing from the Government of Lesotho, ReNOKA is empowered to drive impactful change. Implementation is facilitated by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH through the "Support to Integrated Catchment Management in Lesotho" project.

Lihobong's collaboration with ReNOKA focuses on catchment management in the Motete area, knowledge transfer, awareness campaigns, behavioural changes, and potential financing for activities within Lihobong's operational region. As a member of the NTS, Lihobong aims to play a crucial role in ReNOKA's strategic plans and participate in site visits to supported projects.

Furthermore, we have pledged to provide internships to students enrolled in ReNOKA-sponsored master's programs at the National University of Lesotho, offering research and practical experience opportunities. This collaboration extends to educational initiatives, such as delivering lectures to students on mining activities and water management topics, including a focus on nitrate management at Lihobong Mine.

We recognise the broader potential for growth in these partnerships, emphasising the importance of our contributions to ensure a sustainable environment within our operational area and drive inclusive development in and beyond the Motete region.

2024 Nature Positive Focus Areas – An Integrated Approach

Biodiversity Conservation

- Identify and where possible, protect critical habitats within and around our mine site.
- Establish wildlife corridors to facilitate the movement of species.
- Implement measures to minimise the disturbance of sensitive ecosystems.
- Develop a Biodiversity Management Plan, and where practicable, incorporate biodiversity offset programmes.

Ecosystem Restoration

- Continue to refine our rehabilitation pilot programme.
- Implement our mine closure plan on finalised areas.
- Restore wetlands and riparian zones impacted by mining activities.
- Collaborate with relevant stakeholders in restoration programs to reclaim degraded areas around our Mine where practicable.

Sustainable Land Use

- Prevent soil erosion through the implementation of appropriate stormwater and erosion control measures.
- In collaboration with our stakeholders, further refine sustainable post-closure land use practices.
- Investigate possibilities to collaborate with stakeholders in projects to restore land degradation outside the Mine fence.

Water Management

- Refine our water balance and seek opportunities to reduce our water consumption.
- Progress initiatives to reduce nitrate-related impacts and ensure adequate water quality.
- Restore riparian zones impacted by mining activities and establish riparian buffers where practicable.

Carbon Neutrality

- Complete our GHG footprint determination.
- Identify opportunities to reduce our carbon footprint.
- Commence with the implementation of carbon footprint reduction opportunities.

Community Engagement

- Engage with local communities to understand their needs and concerns.
- Incorporate community perspectives into decision-making processes.
- Continue to support sustainable development initiatives that benefit both communities and ecosystems.



Through our new-found partnership and involvement in the Bearded Vulture Recovery Programme, Liqhobong demonstrates our commitment to biodiversity conservation and environmental stewardship beyond the Mine site, contributing to preserving this Critically Endangered species and its habitat.



Conservation Partnership - Bearded Vultures

As human populations grow and economic development projects, such as mining, road infrastructure, expanding agriculture and power line infrastructure, concerns about anthropogenic impacts and environmental threats arise. We recognise the potential implications of our activities on the environment. We are committed to partnering with conservation organisations to address cumulative effects on biodiversity in our operating regions and, as a matter of urgency, prevent further species loss.

The Liqhobong Mine operates within the Maluti-Drakensberg Trans-Frontier Project, a high-priority conservation area and buffer zone for the Critically Endangered Bearded Vultures (*Gypaetus barbatus*). The entire population of these vultures in southern Africa is restricted to the Lesotho Highlands and the Drakensberg escarpment, where their numbers continue to decline due to various threats, including poisoning, habitat loss, and collisions with energy infrastructure. Bearded Vultures play a crucial ecological role by cleaning the environment of carcasses and waste, and preventing the spread of diseases, highlighting the importance of their presence in the ecosystem.

In 2023, Liqhobong became a Bearded Vulture Task Force (BVTF) member, participating in the Bearded Vulture Recovery Programme and Action Plan, a joint initiative between Lesotho and South Africa. This programme aims to facilitate the recovery of the Southern African Bearded Vulture population to ensure they remain an integral part of the environment and continue to fulfil their ecological roles. Liqhobong actively participated in the 35th BVTF meeting held in November 2023 in Matatiele, Eastern Cape, South Africa.

Liqhobong collaborates with various organisations, including the African Bird of Prey Sanctuary, BirdLife South Africa, government departments responsible for environmental management and other partners in the programme.

Liqhobong's role in this initiative includes assisting in nest site monitoring, participating in vulture supplementary feeding sites, providing monitoring equipment, and supporting research opportunities in the Liqhobong Mine region.

Photo by Shane Eliot, Courtesy of the Bearded Vulture Task Force



Energy and Climate

Why Is It Material to Us

We acknowledge the importance of addressing Greenhouse Gas (GHG) emissions and adapting to climate change-related risks. As a responsible mining company, we recognise that our operations contribute to GHG emissions primarily through energy consumption and transportation activities. These emissions not only contribute to climate change but also pose significant environmental, social, and economic risks to our business, neighbouring communities, and the global community at large.

We understand the potential impacts of climate change, including extreme weather events such as floods and droughts, which can disrupt our operations, damage infrastructure, and endanger the safety of our employees. Moreover, shifts in temperature and precipitation patterns can affect water availability, impacting both our mining activities and the livelihoods of local communities that depend on these resources.

We are committed to addressing these challenges with urgency. As awareness of climate change continues to grow worldwide, we understand that investors, regulators, and stakeholders expect companies like ours to take proactive measures to reduce GHG emissions and adapt to climate-related risks. We recognise that failure to address these issues not only threatens our social license to operate but can also potentially undermine our long-term sustainability and competitiveness in the industry.

Although our journey in this regard has just begun, we are committed to developing and implementing effective GHG management and climate change risk adaptation strategies to mitigate risks, safeguard our operations, and contribute positively to sustainable development.

Score Card 2023

Non-Renewable Fuel Consumed

234,921 GJ

2023

Grid Energy Consumed

132,170 GJ

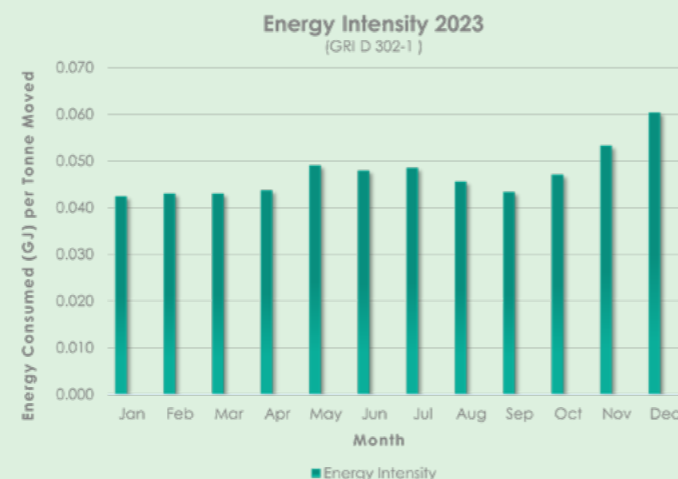
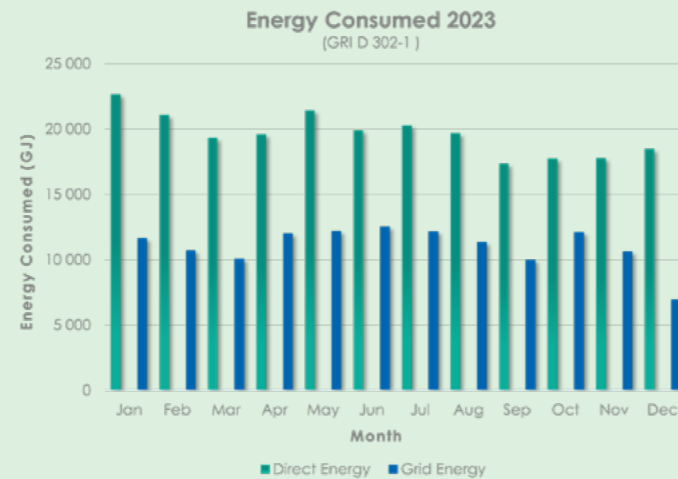
2023

60% renewable hydro-power
40% coal-fired non-renewable

Energy Intensity

0.0047 GJ/tonne moved

Total



Our Approach and Progress

Energy consumption represents a significant cost factor in our organisation due to the inherent energy intensity of mining and mineral processing. As such, prioritising energy efficiency has always been crucial for Firestone.

Since the restart of the Lihobong Mine, we have carefully monitored our energy consumption and intensity, as indicated in the adjacent graphs.

While we acknowledge that our journey toward climate responsibility is just beginning, we are committed to solidifying our position as a leading ESG-conscious diamond producer and enhancing our value proposition. To achieve this, we have engaged the University of British Columbia to support Lihobong in assessing the Mine's GHG footprint and identifying opportunities for systematic emissions reduction.

Our project aims to develop the necessary engineering expertise and tools to quantify GHG emissions associated with current operations at Lihobong Mine through a comprehensive whole-of-mine energy systems approach. Specifically, through our collaborative approach with the University, we will conduct a baseline carbon footprint study, develop an energy system model to evaluate GHG emissions and energy costs and assess the impacts of different technological solutions on energy and carbon footprints.

We are actively seeking technologies to reduce our energy and carbon footprint across both current and future mining operations at Lihobong. Our initial goal is to create a comprehensive digital model of the mine energy system capable of predicting the impact of various technologies and equipment under different operating conditions. This model will enable us to determine the most effective energy system configuration while minimising environmental and social impacts.

The University will provide a state-of-the-art study of decarbonised energy system implementation strategies for the Lihobong Mine, along with simulation results of the Mine's energy system model, an evaluation of alternative decarbonisation solutions, and a techno-economic-environmental analysis to identify the most suitable options. We will then use this roadmap to develop a comprehensive and well-informed decarbonisation strategy and plan.

It is our intention to report on this strategy and plan in our 2024 Sustainable Development Report.

Exploring Green Mining Options

We are exploring alternatives to the traditional drill, blast, load, and haul mining process as part of our commitment to decarbonisation and sustainable mining practices. This conventional method is known for its energy-intensive nature and associated environmental challenges, including hydrocarbon spillages, CO₂ emissions from diesel combustion and blasting, noise and water pollution, and vibrations in surrounding communities.

In pursuit of a more environmentally friendly approach, we have conducted a conceptual study on a method known as Vertical Pit Mining (VPM), which utilises a surface miner. Surface miners have proven successful in various mining contexts, including coal, gypsum, and bauxite mines. These machines employ a bottom drum cutter to systematically cut layers of ore into small fragments.

The potential adoption of VPM offers several key benefits, including zero waste stripping, reducing mining costs and eliminating the need for large waste dumping facilities. Additionally, this method could eliminate the need for drilling, blasting, and primary crushing in the plant, as the ore is cut and fragmented into smaller sizes. Implementing VPM would occur following Cut 3 North, marking a significant step towards more sustainable mining practices at our operation.

Guiding Standards



Relevant SDGs





Air Quality

Why Is It Material to Us

Managing respirable and nuisance dust presents a material risk to Firestone, its communities, and the environment.

Respirable dust, consisting of fine particles that can penetrate the lungs, poses significant health risks to workers and nearby residents. Prolonged exposure to respirable dust can lead to respiratory problems such as lung disease and exacerbate conditions like asthma. This not only jeopardises the health and well-being of individuals but also raises concerns about workforce productivity and community welfare.

Furthermore, nuisance dust, while less harmful to health, can still adversely affect both people and the environment. Excessive dust can create discomfort and inconvenience for workers and nearby residents, potentially affecting their quality of life and leading to complaints and social tensions. Dust deposition on vegetation, water bodies, and soil can also harm ecosystems, reduce agricultural productivity, and degrade air and water quality, impacting biodiversity and ecosystem services.

In addition to the health and environmental concerns, managing respirable and nuisance dust is also a regulatory compliance requirement. Lihobong is subject to regulations governing air quality standards and dust emissions. Failure to adequately manage dust can result in fines, legal

Guiding Standards



Score Card 2023

% of Planned Monitoring Executed

90 %
Total



liabilities, and damage to the Company's reputation.

Therefore, effective dust management practices are important for Firestone to mitigate these risks and fulfil its commitment to sustainable development.

By implementing appropriate measures to control dust emissions, Firestone takes the necessary action to protect its workers and neighbouring communities' health and well-being, preserve the environment and ensure regulatory compliance. Additionally, proactive dust management demonstrates the Company's commitment to responsible environmental stewardship, maintaining its social license to operate, fostering positive relationships with stakeholders and contributing to long-term sustainability.

Relevant SDGs



Our Approach and Progress

Lihobong undertakes comprehensive measures to address dust deposition in the surrounding areas, identify high-risk zones, and ensure compliance with the South African National Standard (SANS 1929:2011 Ambient Air Quality Standard). This involves sampling dust fallout at nine monitoring stations across the site, following the American Standard for Testing and Material method (ASTM D1739-2017). In 2023, 97 samples were submitted for laboratory analysis. Dust buckets are strategically placed in priority areas to collect Particulate Matter over approximately 30-day periods, followed by laboratory analysis to determine water-insoluble and non-soluble material concentrations. Results are reported as milligrams per square metre per day (mg/ m²/day) and evaluated against regulatory standards, with any exceedances promptly investigated and reported to authorities.

During the reporting period, all dust fall localities demonstrated full compliance with the industrial limit of 1,200 mg/m²/day at all sampling points and also adhered to permitted exceedance frequencies specified by South African National Dust Control Regulation (Act No.39 of 2004). However, between January and February, areas D1, D5, and D6, all located within the mine boundary, recorded dust fallout rates exceeding the residential limit of 600 mg/ m²/day. Factors contributing to these exceedances included breakdowns of water bowser equipment, dust emissions from drill rigs due to defective dust suppression systems, and operator knowledge gaps in dust suppression techniques. Remedial actions were promptly taken, including equipment maintenance, procurement of additional water bowser, and training programs for drill rig operators.

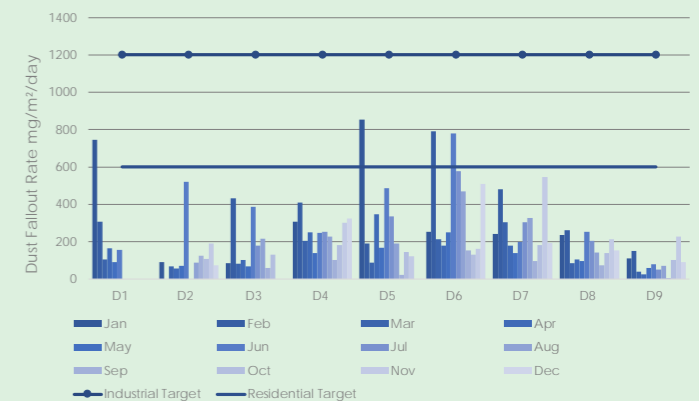
In June 2023, area D6 surpassed the residential dust fallout limit during topsoil stripping for the construction of the new Seepage dam, exacerbated by strong winds causing soil sediment dispersion from stockpiled soil. Although D6 recorded two exceedances in the reporting period, they occurred non-sequentially.

It is important to note that these exceedances were all within the mine boundary and recorded away from residential areas, therefore, they do not comprise legal non-compliances. Receptor points D8 and D9, located near residential settings, remained within residential dust fallout limits throughout 2023. Receptor points D8 and D9, located near residential settings, remained within residential dust fallout limits throughout 2023.

Lihobong employs various dust mitigation strategies, including the installation of dust suppression systems throughout the Mine, dispatching water bowser units to address elevated dust emissions on haul roads, and implementing engineering designs such as dust



Dust Fallout Rates Jan to Dec 2023



extractors and hoods on drilling rigs to minimise dust emissions during operations.

We have identified that an area of future action is to investigate emission of other air pollutants of concern, such as Ozone Depleting Substances (ODS), carbon monoxide (CO), nitrogen oxides (NOx), sulphur dioxides (SOx), Persistent Organic Pollutants (POPs), Volatile Organic Compounds (VOCs), Hazardous Air Pollutants (HAPs), lead, mercury – and will report on these in future reports.



Materials and Waste

Why Is It Material to Us

Managing general, hazardous, and mineral waste is a significant ESG risk that Firestone takes seriously, as improper waste management can have far-reaching and long-lasting consequences on the environment, communities, and the Company's reputation.

Poor waste management practices, such as improper disposal or mishandling of waste materials, can lead to soil, water, and air pollution, causing harm to ecosystems and wildlife. Furthermore, the mishandling of waste poses a potential risk to human health and safety, particularly for communities living near mining sites or waste disposal facilities. Hazardous waste, in particular, can contain substances harmful to human health if not managed properly. Firestone understands the importance of protecting the environment from harm, and the health and safety of its employees, neighbouring communities, and stakeholders.

From a governance perspective, effective waste management ensures compliance with relevant regulations and standards. Non-compliance can result in fines, legal liabilities, and reputational damage.

Therefore, Firestone is committed to transparent practices and responsible waste management, as well as compliance with all applicable laws and standards. This ensures that we maintain our social license to operate, by mitigating environmental impacts, limiting impacts to human health and safety, and maintaining a positive relationship with local communities and stakeholders.

Score Card 2023

No. of Major or Significant Spills

0 2023 0 Target



Tonnes Mined

8.040 million 2023



Guiding Standards



Relevant SDGs



Our Approach and Progress

During 2023, we mined 8,040,223 tonnes of material. In our mining and extractive processes, we generate both mineral and non-mineral waste. Mineral waste includes tailings (both fine and coarse) from the processed ore, and waste rock, predominantly in the form of basalt rock. Mineral waste is disposed of in our purpose-built RSF 3. For more information on how these are managed in accordance with leading industry practice, please refer to page 98.

Non-mineral waste is classified as either hazardous or non-hazardous and is managed through various methods such as recycling, reuse, off-site treatment, or disposal to off-site landfills. We engage experienced and reputable waste management service providers to transport and recycle our mine waste, ensuring responsible handling and recycling practices.

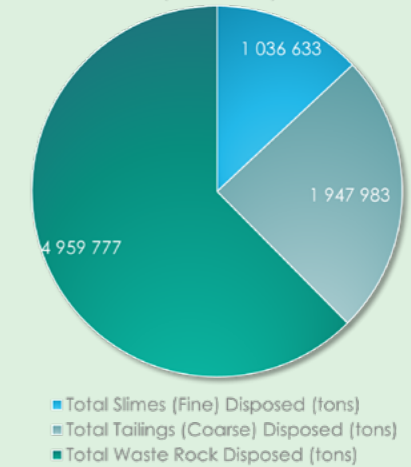
Drawing from the Lesotho Environmental Act of 2008, we have incorporated principles such as the "polluter's pay principle", "cradle to grave principle", and the "waste management hierarchy" into our Waste Management Procedure to ensure legal compliance and promote a healthy environment.

The cost of waste management at our Lihobong Mine is significant, particularly due to our geographical location in the mountainous region of Lesotho, where proper waste management facilities are lacking. To address this challenge, reduce costs and enhance our responsible practices, we are focusing our efforts on recovering more recyclable and reusable materials from our waste streams. Lihobong has set a long-term goal of achieving zero waste to landfill by prioritising waste minimisation through segregation, recycling, and reuse across industrial, general, and hazardous waste streams and aligning with the circular economy's waste hierarchy and principles.

During the reporting period, we implemented several waste management initiatives, including:

- ✦ Minimising plastic waste by using reusable lunch boxes to supply food to employees involved in mining and processing activities.
- ✦ Waste reuse includes repurposing old tyres to create barriers within the Mine site and reusing containers for process reagents (such as Ferro Silicon and flocculant bags) to bale recyclable waste.
- ✦ Commenced the re-use of conveyor belts as flooring in schools (see page 65).
- ✦ Donation of food waste to local piggery projects.
- ✦ Recycling of cans and plastic bottles.

Mineral Waste Generated 2023 (GRI D 306-3)



To fulfil regulatory requirements, we commenced recording the waste generated, reused, recycled and disposed of in our waste inventory while maintaining records of waste manifests and safe disposal certificates of medical waste incinerated at the Mokhotlong clinic. We acknowledge that our waste recording system requires further refinement in the coming year to ensure that we accurately track waste volumes to its final destination. This will enable us to report more accurately in this regard in 2024.

Looking ahead, we plan to advance our commitment to the circular economy concept by implementing several key initiatives. These include constructing a dedicated waste sorting facility to enhance our waste management processes, introducing a baling machine to streamline waste baling, encouraging recycling efforts, and continuing to diminish our environmental impact.

In terms of materials used at our operation, the main materials consumed at Lihobong Mine are diesel and process chemicals, namely FerroSilicon and flocculant. In 2023, we consumed a total of 6,074,089 litres of diesel, 703 tonnes of FerroSilicon, and 60 kg of flocculant. Keeping accurate records of all our raw input materials will be another area of focus for our Lihobong in 2024.



Hydrocarbon Management

During the reporting period, a total of 142 environmental incidents occurred, with 91 (64%) related to hydrocarbons, comprising 62 spillages and 29 leakages.

Various measures were taken to address this, including implementing a Hydrocarbon Spill Management Procedure. Utilising the hierarchy of control, this procedure outlines how we evaluate the risk of spills, identify the necessary engineering controls to prevent them, spill isolation, control and containment, and spill clean-up and disposal using appropriate methods such as excavation and bioremediation. All relevant employees were trained in the procedure and the use of spill containment and clean-up kits. These kits have been installed across the operation where necessary, and are regularly inspected and replenished as necessary.

In addition, our Emergency Response Team underwent specialised internal training to manage and clean up large spills.

One of the main sources of hydrocarbon spills and leaks in 2023, was from the mining fleet. As such, we implemented regular inspections and preventative maintenance on hydraulic hoses, coolers, and machinery parts. Additionally, hydraulic hoses were shielded from the extreme cold, abrasive and vibrating conditions using rubber wrapping. Larger drip trays were also provided.

Our bunding practices were also improved. Where self-bunded tanks were not in use, bund walls of an adequate volume were constructed. These are fitted with a sump and a lockable valve to effectively contain spills until the spilt materials can be collected. Regular inspections are undertaken, and a service provider was appointed to maintain our bund walls.

These actions led to a substantial reduction in hydrocarbon-related incidents towards the year-end. However, we remain vigilant to continue reducing these incidents in 2024.

Contaminated soil undergoes bioremediation treatment on site to remove chemical compounds using micro-organisms. The remaining material is stored in hazardous waste drums and transported to licensed disposal facilities in neighbouring South Africa following Basel Convention guidelines and Lihobong Waste Management Procedure.



Innovation in the Circular Economy - Repurposing Fine Tailings to Bricks

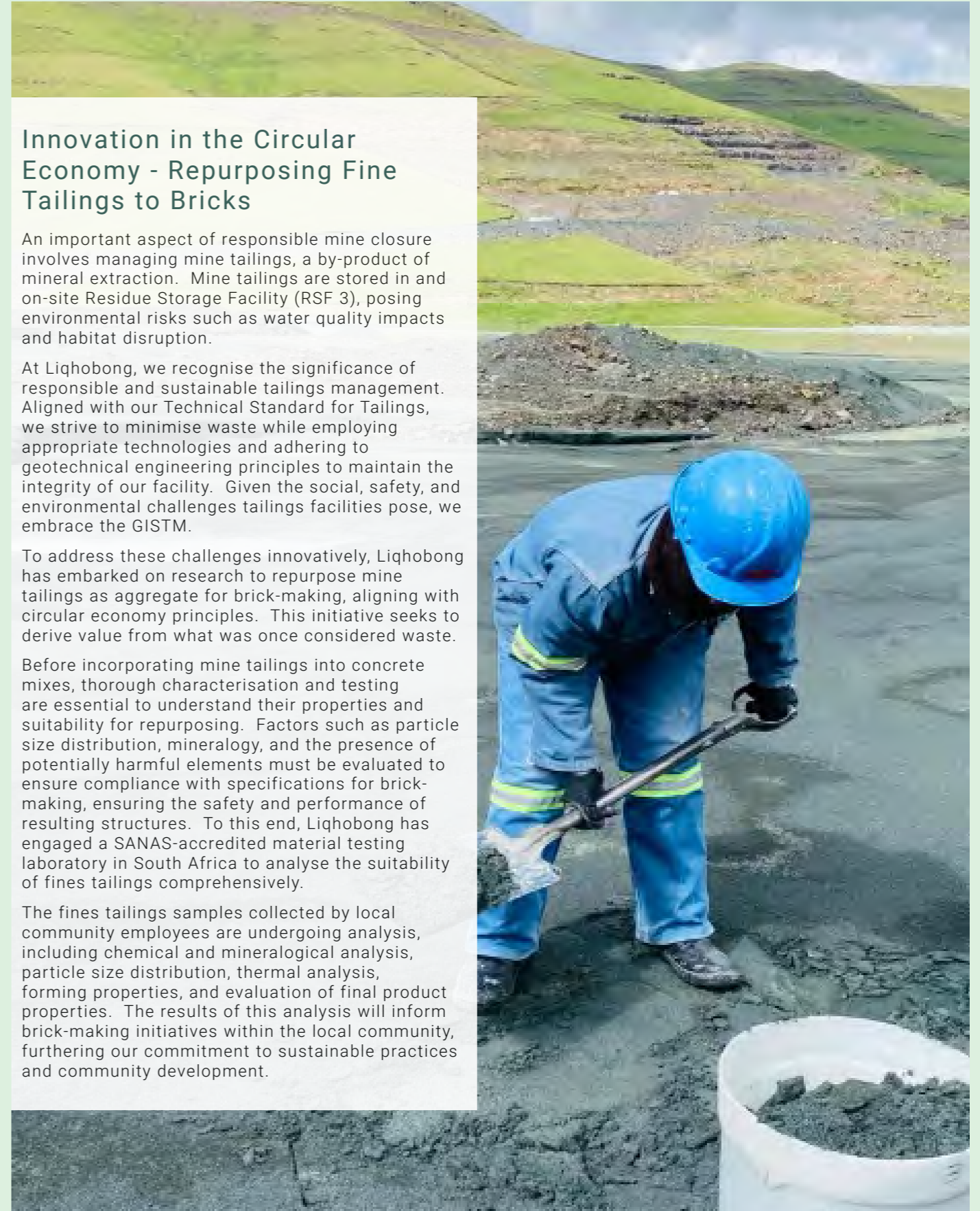
An important aspect of responsible mine closure involves managing mine tailings, a by-product of mineral extraction. Mine tailings are stored in and on-site Residue Storage Facility (RSF 3), posing environmental risks such as water quality impacts and habitat disruption.

At Lihobong, we recognise the significance of responsible and sustainable tailings management. Aligned with our Technical Standard for Tailings, we strive to minimise waste while employing appropriate technologies and adhering to geotechnical engineering principles to maintain the integrity of our facility. Given the social, safety, and environmental challenges tailings facilities pose, we embrace the GISTM.

To address these challenges innovatively, Lihobong has embarked on research to repurpose mine tailings as aggregate for brick-making, aligning with circular economy principles. This initiative seeks to derive value from what was once considered waste.

Before incorporating mine tailings into concrete mixes, thorough characterisation and testing are essential to understand their properties and suitability for repurposing. Factors such as particle size distribution, mineralogy, and the presence of potentially harmful elements must be evaluated to ensure compliance with specifications for brick-making, ensuring the safety and performance of resulting structures. To this end, Lihobong has engaged a SANAS-accredited material testing laboratory in South Africa to analyse the suitability of fines tailings comprehensively.

The fines tailings samples collected by local community employees are undergoing analysis, including chemical and mineralogical analysis, particle size distribution, thermal analysis, forming properties, and evaluation of final product properties. The results of this analysis will inform brick-making initiatives within the local community, furthering our commitment to sustainable practices and community development.





Land Management and Rehabilitation

Why Is It Material to Us

Firestone’s commitment to sustainable development extends beyond mere regulatory compliance. As has been outlined throughout this report, we actively engage in practices that promote environmental stewardship, social responsibility and economic prosperity.

Central to our approach is rehabilitation – a process of restoring mined areas to the maximum state of ecological balance and sustainable productivity possible. This assists us in mitigating the environmental impact of our operations over time. By doing so, we ensure the restoration of soil fertility and land resilience, minimise water pollution, restore impacted aquatic habitats, and recharge groundwater resources in the long term.

Furthermore, rehabilitation plays a critical role in fulfilling our commitment to social responsibility. Through consultation with local communities and the regulators, Firestone will ensure that the land capability at mine closure, is aligned to the intended end land use, as agreed with our stakeholders. Additionally, social closure measures will be agreed with our stakeholders and implemented at an appropriate time.

In addition to adhering to regulatory mandates regarding rehabilitation and mine closure, the Company also incorporates industry best practice into its rehabilitation and mine closure planning. This ensures that we meet our commitment to uphold ethical practices and our corporate objectives.

Long-term asset management is another material consideration with respect to rehabilitation. By implementing an effective, fit-for-purpose rehabilitation plan, we will proactively address the related environmental and social risks,

Score Card 2023

Mine Lease Footprint

726.5 ha

Total

Land Fenced and Disturbed

359 ha

Fenced

144.4 ha

Disturbed

Land Rehabilitated

0.127 ha

2023

0.144 ha

2024 Target

safeguarding long-term business interests and our reputation.

Therefore, rehabilitation is material to Firestone’s sustainable development strategy, as it effectively addresses environmental, social and economic considerations inherent in mining operations. By embracing rehabilitation as a core principle of our operations and working towards meeting our closure objectives through progressive rehabilitation, the Company will continue to minimise its environmental footprint and generate positive social and economic outcomes for our host communities.

Through ongoing collaboration with our stakeholders and adherence to legal and international best practice standards, Firestone is committed to achieving sustainable development outcomes that create value for all stakeholders.

Our Approach and Progress

The social and environmental impacts of mining extend far beyond its operational life. Embracing responsible rehabilitation and mine closure involves adopting a holistic approach that considers systems thinking, water and materials stewardship, circularity, and nature-based solutions. These strategies aim to create a sustainable post-mining land use that delivers diverse and tangible societal value over an extended period.

Remediating our mine site presents unique challenges due to its remote location, harsh climatic conditions, traditional grazing land use, and being located upstream of a major tributary of the Katse Dam. This requires careful consideration of landform stability, chemical stability and revegetation to restore the site’s ecological balance.

Even though our remaining Life of Mine is estimated at seven years and is further extendible pending expansion drilling, applying our responsible mine closure mindset over the life cycle of our operation, we have already taken the following proactive steps:

- Engaged an independent consultant to develop a comprehensive Life of Mine Rehabilitation and Closure Plan and conducted a Closure Cost Estimate assessment, including biophysical rehabilitation and social closure requirements. These efforts ensure the accuracy of our plans, adequately address risks and comply with legal requirements.
- Implemented rehabilitation trials as part of our progressive rehabilitation strategy. These trials aim to validate the selected rehabilitation methodologies to ensure we can meet our closure objectives and gradually reverse our environmental impacts.

The objectives of our rehabilitation trials are multi-faceted and include:

- Investigate alternatives for suitable growth media for rehabilitation during the progressive rehabilitation and closure phases.
- Conducting revegetation trials using various native grass and herb species to determine which will be most successful in our remediation efforts and which combinations will result in the best ecological outcome.
- The initiation of progressive rehabilitation as early in the Mine life as possible to restore vegetative cover on areas which have been finalised, which helps us mitigate erosion and windblown dust emissions.
- Creating a natural nursery on site from which seeds and propagules can be harvested for ongoing rehabilitation.

Our choice of vegetation / plants is informed by the ESIA and prioritises indigenous species to support biodiversity and ecosystem restoration. Specifically, species like *Merxmuellera* and *Eragrostis* were selected for their resilience to extreme conditions, including temperature variations and drought, as well as their ability to prevent soil erosion through deep root systems.

The following grass species were therefore chosen for the trials:

Scientific Name	Common Name	Local Name
<i>Themeda triandra</i>	Red oat grass	Seboku
<i>Merxmuellera distica</i>	Broom grass	Moseha
<i>Merxmuellera drakensbergensis</i>	Broom grass	Mosua / molala-oa-hlolo
<i>Eragrostis curvula</i>	Weeping lovegrass	Matolo / moseka

Site preparations included consideration of slope aspect and gradient, as well as soil type, depth, and fertility. The trial area was prepared by layering topsoil onto the surface in preparation for the seeding process. Seeding methods involved direct seeding using seeds from commercial suppliers and grass ‘rescued’ from newly disturbed areas.

Our end of Life of Mine rehabilitation and closure provision is currently US\$ 4,087,004 (M 75,609,577). Provision is made by monthly investment into a ring-fenced interest-bearing bank account.

By initiating rehabilitation efforts early in the Life of Mine, we aim to maximise the likelihood of achieving optimal rehabilitation outcomes. This approach ensures that we gain a comprehensive understanding of the implications of our strategy, enabling us to make necessary adjustments promptly.

Guiding Standards



Relevant SDGs





Responsible Tailings Management

Why Is It Material to Us

Tailings dam failures, also known as slimes dams or fines Residue Storage Facilities, have received increased attention over the past five years due to notable incidents that resulted in hundreds of deaths, ongoing family bereavement and trauma, and widespread environmental damage. In particular, the failure of the Sanmarco RSF in 2015 resulted in 15 deaths, the Brumadinho RSF failure in 2019 resulted in the loss of 270 lives, and there have been more recent failures at Jagersfontein in South Africa in September 2022, and the Williamson dam failure in Tanzania in November 2022. These events have underscored the critical importance of implementing the GISTM, to achieve the overarching objective of zero harm to people, the environment, and infrastructure. It is incumbent upon us to prioritise the safety of our team members and communities by diligently addressing potential risks associated with our RSF 3, emphasising that comprehensive risk management is imperative throughout the entire life cycle of our tailings facilities.

The independently conducted Dam Break Analysis for Lihobong indicates that the main RSF 3 does not present a credible failure risk due to the embankment width and height of the downstream construction.

Score Card 2023

Conformance to GISTM Requirements

90 %
2023



There is, however, a low but credible failure risk under certain conditions of the much smaller Seepage dam downstream of RSF 3. This dam does not contain tailings but captures the water that seeps from the RSF so that it can be reused on site. In the unlikely event that the Seepage dam was to fail, a modest amount of untreated water (no tailings), might enter the Lihobong stream.

As such, we have implemented proactive and robust risk management strategies to mitigate these risks and ensure the Mine is operated responsibly. Firestone supports the implementation of the GISTM, sponsored by the United Nations Environment Programme (UNEP), Principles for Responsible Investing (PRI) and the International Council on Mining and Metals (ICMM) as best practice. We also acknowledge the work of the Church of England and Swedish state investment funds in driving the development and implementation of this standard.



Our Approach and Progress

Firestone upholds a firm commitment to ensuring the safe management of our tailings facilities, with the overarching goal of zero harm to employees, surrounding communities, infrastructure, and the environment. This commitment is realised through implementing risk management-based policies, procedures, and standards, spanning the entire life cycle of our facilities – from initial project conception and design, through operation and ongoing construction, to eventual closure and post-closure phases.

In September 2022, Firestone embraced the GISTM standard, with our Board formally endorsing the Tailings Management Policy. We established appropriate governance structures and appointed key personnel, including the Accountable Executive, Responsible Tailings Facility Engineer, Engineer of Record, and an external Senior Independent Technical Reviewer, all in strict accordance with the GISTM guidelines. These roles are meticulously defined with clear delineation of accountabilities and responsibilities as outlined in our standards.

The implementation of GISTM commenced with a comprehensive gap analysis to assess our performance against the standards. Subsequently, a Tailings Management Committee was established to develop action plans to address identified gaps and ensure compliance with the standards. An initial compliance verification audit was conducted in October 2023, with plans for annual audits thereafter. Encouragingly, the audit indicated good overall progress towards achieving full compliance.

To further strengthen our risk management efforts, Firestone has implemented Critical Control Management, ensuring rigorous oversight of critical controls integral to the overall safety of our tailings facilities. These critical controls undergo close monitoring and verification, to maintain their effectiveness.

While Lihobong Mine does not require a risk-based mandatory Code of Practice, our parent Company, Firestone, proactively developed a Code of Practice aligned with best practices, which has been implemented at Lihobong.

In addition to internal compliance, assurance and performance audits, we engage an external engineer to provide independent assurance on the design and operational standards through quarterly inspections.

Stringent monitoring protocols are vital to our operations, encompassing a wide array of relevant parameters such as beach width, free-board, slope stability, benches and basin condition, drainage, deposition rates, rates of rise, phreatic surface, structural integrity, pool size and more. These parameters are monitored at daily, weekly, monthly, and quarterly intervals through visual inspections and precise measurements. Moreover, we employ advanced monitoring techniques such as drone surveillance and geophysical surveys employing Electro-Resistivity Tomography (ERT) and Interferometric Synthetic Aperture Radar (InSAR). The latter, InSAR technology, facilitates the detection of even minor movements in the shape, height, and width of tailings facilities, allowing us to accurately model and analyse surface displacement of the tailings facilities embankments.

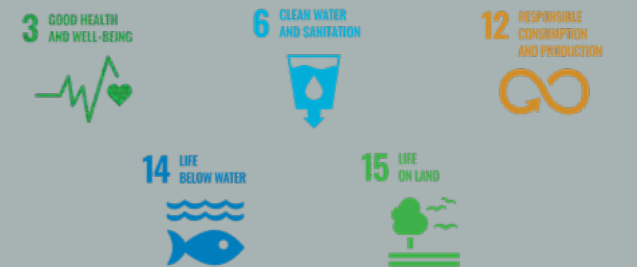
Firestone has also developed and implemented a comprehensive emergency response plan, coupled with community training and awareness programmes. Through these concerted efforts, we remain committed to the safe and responsible management of our tailings facilities, ensuring the protection of both people and the environment.

There is no acid mine drainage associated with our geology or operation.

Guiding Standards



Relevant SDGs





GISTM and Our Compliance Thereto

The framework of GISTM comprises six themes, 15 Principles and 77 auditable requirements. The themes and their principles are listed below, with a high-level summary of actions taken thus far:

Theme	Principles	Activity Highlights
Affected Communities	P1: Respect the rights of project-affected people and meaningfully engage them at all phases of the tailings facility lifecycle, including closure.	Human Rights Policy in place. Human Rights due diligence completed. Actions being closed out. Consequence Classification and Management Plan being finalised. Stakeholder register, map and engagement plan in place. Regular meetings undertaken. Grievance mechanism in place.
Integrated Knowledge Base	P2: Develop and maintain an interdisciplinary knowledge base to support safe tailings management throughout the tailings facility lifecycle, including closure. P3: Use all elements of the knowledge base to inform decisions throughout the tailings facility lifecycle, including closure.	Relevant specialist studies undertaken and integrated into risk-based knowledge set, including Social Impact Assessment, dam breach analysis containing consequence classification, site characterisation and dam design. Periodic reviews undertaken when material changes occur. Monthly and annual review reports in place.
Design, Construction, Operation and Monitoring	P4: Develop plans and design criteria to minimise risk for all phases. P5: Develop a robust design, integrating the knowledge base and minimises risk for all phases. P6: Plan, build and operate the facility to manage risk during all phases. P7: Design, implement and operate monitoring systems that manages risk during all phases.	Dam breach analysis containing consequence classification, dam design, critical control management plan, water balance and water management plan in place. Relevant responsible persons have been appointed. Resettlement Action Plan developed and executed. Risk and performance based Tailings Management System, including the Tailings Policy, relevant risk and QA/QC controls, Critical Control Management Plan, management of change process and monitoring system in place. Tailings Management Committee in place. Monthly and annual reviews remain ongoing.
Management and Governance	P8: Establish policies, systems and accountabilities to support the safety and integrity of the facility. P9: Appoint and empower an Engineer of Record. P10: Establish and implement levels of review as part of a strong quality and risk management system for all phases. P11: Develop an organisational culture that promotes learning, communication and early problem recognition. P12: Establish a process for reporting and addressing concerns and implement whistleblower protections.	Risk and performance based Tailings Management System, including the Tailings Policy, relevant risk and QA/QC controls, Critical Control Management Plan, management of change process and monitoring system in place. Incident management procedure in place. Whistleblower Policy and anonymous reporting system in place. VFL system, suggestion scheme in place. Relevant appointments in place, regular performance reviews conducted. Tailings Management Committee in place. Reviews being conducted, including monthly and annual reviews.
Emergency Response and Long-term Recovery	P13: Prepare for emergency response to tailings facility failures. P14: Prepare for long-term recovery in the event of catastrophic failure.	Emergency preparedness and response plan, including in event of catastrophic failure in place. The plan further outlines the recovery, reconstruction, restoration and reclamation strategy. Mutual aid agreements in place. Community training completed. Annual drills to continue.
Public Disclosure and Access to Information	P 15: Publicly disclose and provide access to information about the tailings facility to support public accountability.	Annual, independent review and report. Emergency preparedness and response plan and community training. Grievance mechanism / whistleblowing facility. Liqhobong is a member of the Butha-Butha District Disaster Management Committee (DDMT) which meets monthly. GISTM disclosure contained in this report.

Our compliance with the GISTM standard is as follows:

Conformance Levels	Description of Outcome	Total	Current %	Required %
Meets	Systems and/or practices related to the requirement have been implemented, and there is sufficient evidence to demonstrate that the requirement is being met.	69	90%	96%
Partially Meets	Systems and/or practices related to meeting the requirement have been only partially implemented. Gaps or weaknesses persist that may contribute to an inability to meet the requirement, or insufficient verifiable evidence has been provided to demonstrate that the activity is aligned with the requirement.	4	5%	0%
Does Not Meet	Does not Meet – Systems and/or practices required to support implementation of the requirement are not in place, or are not being implemented, or cannot be evidenced.	1	1%	0%
Not Applicable	The specific requirement is not applicable to the context of the asset.	3	4%	4%

The following factors are relevant:

- Construction – RSF 3 was designed by a reputable professional civil engineer and built as a single-compartment valley-type storage facility. The facility is fully impounded with an engineered downstream embankment, which is constructed with coarse tailings and waste rock, while the basin is filled with slimes and grits. Ongoing downstream construction of the impoundment embankment, as mining continues, ensures that the factor of safety against side slope instability increases as the facility increases in height. In addition, stormwater and pool control measures are implemented, and the supernatant water is decanted from the basin daily. The water is stored in dedicated, designated water storage facilities for reuse in the process plant. All people living downstream of RSF 3 and within the zone of influence were relocated as part of the Liqhobong Mine Development Project between 2014 and 2016.
- Water storage – Three separate water storage facilities have been established at the Mine to provide the necessary water for the treatment process. The water is recycled and topped up with fresh water due to evaporation losses. RSF 3 is not used as a water storage facility. At Liqhobong Mine, the slimes and grits from the plant are pumped to the RSF 3 basin as a high-density slurry stream through two pipelines. The supernatant water is decanted from the RSF basin utilising a decant barge.

- Management – The tailings management team has implemented a critical parameter monitoring system with daily risk management controls in place. An independent structural stability assessment and performance review is undertaken annually by the design engineer, and there are currently no reported concerns regarding the safety and stability of the RSF 3.
- Standards – RSF 3 has been designed and is operated as per the GISTM. Additionally, the Mine has conducted a comprehensive dam breach assessment, undertaken by an external specialist, to ensure full compliance with the GISTM consequence classification. The Mine has also updated its emergency preparedness and response plan with the findings of the dam breach assessment. Ongoing engagement with downstream interested and affected parties will continue to take place as part of the Mine's normal social and environmental stakeholder engagement process.

Critical Control Management principles have been applied to the tailings facility in addition to GISTM (see the section on CCM on page 24).

The end of Life of Mine design capacity of the facilities is:

- Slimes and grits = 18.5 million dry tonnes.
- Tailings = 41.4 million dry tonnes.
- Waste rock = 119.4 million dry tonnes.

At year-end, RSF 3 contained 6.6 million tonnes of material, with a remaining capacity of approximately 11.9 million tonnes, equating to a remaining design life of ~9.5 years.



Preparedness

In compliance with the GISTM requirements and in our ongoing commitment to ensuring the safety of the communities in which we operate, the Lihobong Mine has implemented an early-warning system along with continuous community training and awareness programs to ensure the readiness of communities in the unlikely event of a failure of RSF 3.

Awareness training sessions were conducted in October 2023 at Lihobong Village to equip the community with the necessary knowledge to respond should there be a failure at the Mine's RSF.3 The training covered various aspects, including potential impacts of RSF 3's failure, such as flooding of the area within the flood plain and downstream, multiple injuries and/or fatalities, and property damage.

Additionally, attendees were educated on possible signs of failure to be reported, which include slumping of the tailings wall, elevated or excessive seepage, rupture of tailings, pipe bursts, sabotage, or vandalism. Participants were also informed on how to report an emergency in the event of RSF 3's wall failure, including calling the toll-free emergency number and providing the necessary details.

Furthermore, actions to be taken in the event of RSF 3 collapse or failure before the arrival of the Mine Rescue Team were outlined, emphasising the establishment of a barrier line by the Lihobong Multi-purpose Association Committee, evacuation to assembly points, assistance for the elderly, and first aid administration.

Assembly points were identified and marked, and procedures for evacuation and actions to be taken at assembly points were explained. Testing of the siren is conducted quarterly, and emergency drills are organised annually to ensure ongoing preparedness.



Investing in Environmental and Social Benefits of Paste Thickening

Lihobong is dedicated to responsibly managing water resources, with all water on the Mine being recycled through a closed-loop system.

The implementation of high-density paste thickeners is under investigation, presenting the potential to reduce water consumption by 15%. This will help us preserve freshwater for both current and future generations.

Paste thickening will assist us in decreasing the volume of tailings to be deposited by 15%, potentially negating the need to expand the existing RSF footprint. Reducing the surface area required for tailings deposition reduces the impact on the surrounding environment and local communities. With fewer hectares of land required for tailings storage, the Mine can preserve natural habitats, biodiversity, and ecosystems, contributing to local flora and fauna conservation.




Moreover, the resultant paste, with underflow densities exceeding 68% solids (w/w), will enhance the stability of the tailings facility and enable stacking. The increased stability of tailings facilities facilitated by paste thickening will enhance safety and our compliance with the GISTM principles and reduce the risk of environmental incidents such as tailings dam failures. By adopting technologies that improve tailings stability, Lihobong mitigates potential risks to nearby communities and ecosystems, ensuring their safety and well-being.

Design of slurry behaviour tests is underway to assess the suitability of the slurry for hi-density paste thickening. Lihobong's exploration of hi-density paste thickeners reflects a commitment to operational efficiency and a proactive approach to environmental stewardship. In our next Sustainable Development report, we will report our progress to you, our stakeholders.
















GRI Score Card

Our Score Card

The following tables indicate our compliance with the Global Reporting Initiative (GRI) standards. Our report references have been colour-coded in accordance with the background page colour used in each section for ease of reference. The symbols used have the following meanings:

 Fully compliant reporting  Partially compliant reporting  Not reported on.

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
GRI 1 FOUNDATION (GRI 2021)				
Req 1		Apply the Reporting Principles		
1.4.1		Accuracy		P 11 - About This Report - Board endorsement of the data and report.
1.4.2		Balance		P 11 - About This Report - Board statement on balance of information provided.
1.4.3		Clarity		Entire report.
1.4.4		Comparability		Entire report.
1.4.5		Completeness		Entire report.
1.4.6		Sustainability context		Entire report.
1.4.7		Timeliness	Not yet applicable	This is our first report. Consistency in the reporting cycle will be ensured in future.
1.4.8		Verifiability		Entire report.
Req 2		Report General Disclosures		See GRI 2, General Disclosures below.
Req 3		Determine material topics		See GRI 3, Material Topics below.
Req 4		Report process of determining material topics, list of material topics, how the organisation manages each material topic.		See GRI 3, Material Topics below.
Req 5		Report disclosures from the GRI Topic Standards for each material topic.		Included in this GRI index.
Req 6		Reasons for omissions		Included where necessary in this GRI index.
Req 7		Publish a GRI content index.		Compliant.
Req 8		Provide a statement of use.		Front inside cover page. In this, our inaugural Sustainable Development report, we have reported fully against 63%, partially against 20% of GRI indicators, while 7% were not applicable and 10% was not reported against.
Req 9		Notify the GRI.		The GRI has been notified of the use of its standards in our Sustainable Development report.
GRI 2 GENERAL DISCLOSURES (GRI 2021)				
<i>The Organisation and its Reporting Practices (GRI 2021)</i>				
2.1		Organisational details		
14.0.1		Name of the organisation.		P 6 - Who We Are.
		Nature of ownership and legal form.		P 6 - Who We Are. P 7 - Principle Beneficiaries.
		Location of head quarters.		P 6 - Who We Are.
14.0.1		Countries of operation.		P 6 - Who We Are.
14.0.1		Coordinates and size in ha.		P 84 - Embracing Biodiversity and P 96 - Land Management and Rehabilitation. Mine Lease Area size and footprint of disturbance.
2.2		Entities included in the sustainability reporting		P 14 - Inside our Organisation.
2.3		Reporting period, frequency and contact point.		P 11 - About This Report.
		Reporting period.		P 11 - About This Report.
		Reporting frequency.		P 11 - About This Report.

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
		Publication date.		Front cover .
		Contact point for questions regarding the report.		Front inside cover page.
2.4		Restatement of information.		P 11 - About This Report.
2.5		External assurance.		P 11 - About This Report. Partial external assurance was undertaken for the 2023 report by independent consultancy, Sustain Consulting (Pty) Ltd in their assistance in compiling our report. Note that Sustain Consulting is not accredited with the GRI, therefore we have rated this as partial compliance.
<i>Activities and Workers (GRI 2021)</i>				
2.6		Activities, value chain and other business relationships.		Products and markets: P 14 - Inside our Organisation. Products and markets: P 30 - Our Natural Diamonds.
		Description of value chain.		Supply chain and business relationships are not fully described. Supply Chain Sustainability will be a focus as part of our ESG strategy. Contractor Compliance with National Laws is discussed on P 41.
		Significant changes to the organisation and its supply chain and business relationships.	Not applicable	N/A
2.7		Information on employees		P 32 - Our Valued Team - Well-being and Empowerment. P 50 - Diversity.
2.8		Information on workers who are not employees.		P 32 - Our Valued Team - Well-being and Empowerment. P 50 - Diversity.
<i>Governance (GRI 2021)</i>				
2.9		Governance structure and composition		P 17 - Our Boardroom - A Look Inside the Heart of Governance at Firestone. P 18 - Board Dynamics and Decision-Making. P 20 - Meet our Board.
2.9		Description of highest governance body and its committees.		P 17 - Our Boardroom - A Look Inside the Heart of Governance at Firestone. P 18 - Board Dynamics and Decision-Making. P 20 - Meet our Board.
2.10		Composition of the highest governance body and its committees.		P 17 - Our Boardroom - A Look Inside the Heart of Governance at Firestone. P 18 - Board Dynamics and Decision-Making. P 20 - Meet our Board.
2.10		Nomination and selection of the highest governance body.		P 18 - Board Dynamics and Decision-Making - Board Member Nomination and Selection.
2.11		Chair of the highest governance body.		P 18 - Board Dynamics and Decision-Making - Board Member Status. P 20 - Meet our Board.
2.12		Role of the highest governance body in overseeing the management of impacts.		P 18 - Board Dynamics and Decision-Making - Focus on Sustainability. P 24 - Critical Control Management Endorsed by the Board.
2.13		Delegation of responsibility for managing impacts.		P 19 - Board Dynamics and Decision-Making - Operational Involvement. P 26 - Ensuring Effectiveness - Implementing the Plan-Do-Check-Act Cycle.
2.14		Role of the highest governance body's role in sustainability reporting.		P 11 - About This Report.
2.15		Conflicts of interest.		P 18 - Board Dynamics and Decision-Making - Board Member Conduct.
2.16		Communication of critical concerns.		P 18 - Board Dynamics and Decision-Making - Focus on Sustainability. P 24 - Critical Control Management Endorsed by the Board.
2.17		Collective knowledge of the highest governance body.		P 18 - Board Dynamics and Decision-Making - Focus on Sustainability. P 19 - Board Dynamics and Decision-Making - Continuous Improvement.
2.18		Evaluation of the performance of the highest governance body.		P 19 - Board Dynamics and Decision-Making - Performance Evaluation.
2.19		Remuneration policies.		P 18 - Board Dynamics and Decision-Making - Board Remuneration.
2.20		Process to determine remuneration.		P 18 - Board Dynamics and Decision-Making - Board Remuneration.
2.21		Annual total compensation ratio.		Consideration will be given to disclosure in 2024.

GRI Score Card (cont.)

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
<i>Strategy, Policies and Practices (GRI 2021)</i>				
2.22		Statement on sustainable development strategy.		P 2 - Chairman's Reflections P 4 - A Message from Our CEO.
2.23		Policy commitments.		P 28 - Anti-Bribery and Corruption Policy. P 29 - Whistleblower Policy.
2.24		Embedding policy commitments.		P 38 and 71 - Human Rights Policy. P 54, Sexual Harassment Policy. P 64, CSR Policy. P 78 - Water Management Policy. P 85 - Safety, Health, Environmental, and Community (SHEC) Policy. P 99 - Tailings Management Policy.
2.25		Process to remediate negative impacts.		P 26 - Ensuring Effectiveness - Implementing the Plan-Do-Check-Act Cycle. P 27 - Our ESG Risk Approach.
2.26		Mechanisms for seeking advice and concerns.		P 16 - Disclosure and Sustainability Governance. P 28 - Ethics and Corruption Prevention.
2.27		Compliance with laws and regulations		P 27 - Our ESG Risk Approach.
2.28		Membership and associations.		Consideration will be given to disclosure in 2024.
<i>Stakeholder Engagement (GRI 2021)</i>				
2.29		Approach to stakeholder engagement.		P 22 - Engaging with Our Vital Partners - a Look at Key Stakeholders. P 58 - Local Engagement.
2.30		Collective bargaining agreements.		P 38 - Protecting Our Employees' Rights - Freedom of Association and Collective Bargaining.
GRI 3 MATERIAL TOPICS (GRI 2021)				
3.1		Process to determine material topics.		P 12 - ESG Risk Materiality.
3.2		List of Material Topics		P 12 - ESG Risk Materiality. P 24 - Critical Control Management Endorsed by the Board.
Risk Materiality and boundaries are expanded on in each main section throughout the report as follows:				
P 14 - Economic Sustainability.				
P 16 - Disclosure and Sustainability Governance - Why It Is Material to Us.				
P 28 - Ethics and Corruption Prevention - Why It Is Material to Us.				
P 30 - Our Natural Diamonds.				
P 32 - Our Valued Team - Well-being and Empowerment, including Protecting our Employees' Rights - Why It Is Material to Us.				
P 42 - Occupational Health and Safety - Why It Is Material to Us.				
P 50 - Diversity - Why It Is Material to Us.				
P 56 - Our Community and Local Contributions - Why It Is Material to Us.				
P 70 - Upholding Human Rights - Why It Is Material to Us.				
P 75 - Guardianship of Our Ecological Heritage - Why It Is Material to Us.				
P 76 - Water - Why It Is Material to Us.				
P 80 - Sustainable Approaches to Nitrate Impacts.				
P 84 - Embracing Biodiversity.				
P 89 - Energy and Climate - Why It Is Material to Us.				
P 90 - Air Quality - Why It Is Material to Us.				
P 92 - Materials and Waste - Why It Is Material to Us.				

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
P 98 - Responsible Tailings Management - Why It Is Material to Us.				
3.3		Management of material topics.		Each material ESG risk has been identified. The report has been compiled to address each risk, further describing material topics under each material risk throughout the content of the report as follows: P 14 - Economic Sustainability. P 17 - Our Boardroom - a Look Inside the Heart of Governance at Firestone. P 20 - Board Optimisation Preparing for Firestone's Evolution. P 24 - Critical Control Management Endorsed by the Board. P 26 - Ensuring Effectiveness - Implementing the Plan-Do-Check-Act Cycle. P 27 - Our ESG Risk Approach. P 22 - Engaging with Our Vital Partners - a Look at Key Stakeholders. P 28 - Ethics and Corruption Prevention - Transparency and Ethics in Action. P 29 - Whistleblowing Mechanism. P 30 - Our Natural Diamonds. P 34 - How we Empower and Ensure the Well-being of our Employees. P 36 - Our Human Resources Management System. P 38 - Protecting Our Employees' Rights. P 44 - Our Dynamic Approach to SHE Risk Management - Proactive Measures in Action. P 46 - Prioritising Health and Well-being. P 50 - Diversity. P 58 - Local Engagement. P 59 - Managing Grievances. P 60 - Resettlement and Relocation. P 64 - CSI - Our Approach. P 70 - Upholding Human Rights - Our Approach and Progress. P 74 - Guardianship of Our Ecological Heritage. P 76 - Water. P 80 - Sustainable Approaches to Nitrate Impacts. P 84 - Embracing Biodiversity. P 88 - Energy and Climate. P 90 - Air Quality. P 92 - Materials and Waste. P 96 - Land Management and Rehabilitation. P 98 - Responsible Tailings Management.
GRI 2 ECONOMIC SUSTAINABILITY (2016)				
<i>Economic Performance (GRI 2016)</i>				
201-1	14.9.2 14.23.2	Direct economic value generated and distributed. In accordance with the MM supplement, report community investment by mine site. Also report this in respect of any payments to governments.		P 14 - Creating and Sharing Economic Value. P 56 - Our Community and Local Contributions.

GRI Score Card (cont.)

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
201-2	14.2.2	Financial implications and other risks and opportunities due to climate change. In accordance with the MM supplement, describe how substantive changes in operations, revenue, or expenditure due to climate change affect or could affect the organisation's workers and suppliers, its contribution to economic development, and its payments to governments.		Not reported on. This remains work in progress. See P 88 - Energy and Climate.
201-3		Defined benefit plan obligations and other retirement plans.		P 37 - Employee Remuneration and Benefits.
201-4	14.23.3	Financial assistance received from government.		P 15 - Assistance from Government.
202 <i>Market Presence (GRI 2016)</i>				
202-1	14.17.2	Ratio of standard entry level wage by gender compared to the local minimum wage.		Not reported in this years' report.
202-2	14.21.2	Proportion of senior management hired from the local community. In accordance with the MM supplement, report a breakdown of the percentage of senior management hired from the local community by gender.		P 50 - Diversity. Local employee percentage of management not reported. Recording this metric will be included in our forward-looking ESG action plan.
203 <i>Indirect Economic Impacts (GRI 2016)</i>				
203-1	14.9.3	Infrastructure investments and services supported. In accordance with the MM supplement, report whether a community needs assessment was conducted to determine the need for infrastructure and services, and how the assessment informed the infrastructure investments and services supported.		P 56 - Our Community and Local Contributions. P 60 - Resettlement and Relocation. P 56 - Thriving, Empowered Communities, Our Approach. P 66 - Infrastructure - Liqhobong-Motete Road Repair, Bridge and Footbridge. P 66 - Spring Tapping Project. P 67 - Sanitation Infrastructure.
203-2	14.9.4	Significant indirect economic impacts. In accordance with the MM supplement, report the number, total spend, and description of education and skills programmes deployed for workers who are not employees.		P 56 - Our Community and Local Contributions. P 56 - Thriving, Empowered Communities, Our Approach. P 64 - Education - Back-to-School Initiative. P 65 - Education - Science Fair. P 65 - Re-purposing Conveyor Belts. P 67 - Sport and Well-being. P 68 - Lema u Phele. P 69 - Beekeeping - When Nature and People Win.
204 <i>Procurement Practices (GRI 2016)</i>				
204-1	14.9.5	Proportion of spending on local suppliers. In accordance with the MM supplement, report the percentage of the organisation's procurement budget spent on local suppliers by mine site.		P 56 - Our Community and Local Contributions. P 56 - Thriving, Empowered Communities, Our Approach. P 68 - Lema u Phele. P 69 - Beekeeping - When Nature and People Win.
205 <i>Anti-corruption (GRI 2016)</i>				
205-1	14.22.2	Operations assessed for risks related to corruption.		P 24 - Critical Control Management Endorsed by the Board. P 28 - Transparency and Ethics in Action.
205-2	14.22.3	Communication and training about anti-corruption policies and procedures.		P 28 - Ethics and Corruption Prevention. P 40 - A Focus on Training.
205-3	14.22.4	Confirmed incidents of corruption and actions taken.		P 28 - Ethics and Corruption Prevention.

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
	14.22.5	In accordance with the MM supplement, describe the approach to contract transparency, including: - Whether contracts and licenses are made publicly available and if so, if they are published. - If contracts or licenses are not publicly available, the reason for this and the actions taken to make them public in future.		P 28 - Transparency and Ethics in Action.
206 <i>Anti-competitive Behaviour (GRI 2016)</i>				
206-1		Legal actions for anti-competitive behaviour, anti-trust and monopoly practices.		P 28 - Transparency and Ethics in Action.
207 <i>Tax (GRI 2019)</i>				
207-1	14.23.4	Approach to tax.		P 15 - Our Corporate Tax Responsibility. Our tax strategy is in accordance with all legislative requirements, and will be formalised in the necessary policies and procedures in 2024.
207-2	14.23.5	Tax governance, control and risk management.		P 15 - Our Corporate Tax Responsibility. Our tax strategy is in accordance with all legislative requirements, and will be formalised in the necessary policies and procedures in 2024.
207-3	14.23.6	Stakeholder engagement and management of concerns related to tax.		Will be investigated in 2024, and determined if it is material to us.
207-4	14.23.7	Country-by-country reporting. In accordance with the MM supplement, report: - A breakdown of the organisation's corporate income tax paid and accrued in profit / loss, and other payments to government, levied at the project level, by project and by material revenue stream. - Any thresholds that have been applied and any other contextual information necessary to understand how the project-level payment to governments reported have been compiled.		P 14 - Creating and Sharing Economic Value - included in EVG&D calculation. Full reporting in compliance with the requirements will be addressed in 2024.
	14.23.8	In accordance with the MM supplement, for minerals purchased from the state or from third parties appointed by the state to sell on their behalf, report: - Volumes and types of minerals purchased. - Full names of the selling entity and the recipient of the payment. - Payments made for the purchase.	Not applicable	N/A
GRI 3 ENVIRONMENTAL				
301 <i>Materials (GRI 2016)</i>				
301-1		Materials used by weight or volume.		P 92 - Materials and Waste. Partial disclosure in materials and waste section (tonnes mined, collective process chemicals and diesel). More granular reporting to be undertaken in 2024. Water consumption is reported under the water section, P 76 - Water.
301-2		Recycled input materials used.	Not applicable	N/A
301-3		Reclaimed products and their packaging materials.		This will be evaluated for relevance in 2024.
302 <i>Energy (GRI 2016)</i>				
302-1	14.1.2	Energy consumption within the organisation.		P 89 - Energy and Climate - Our Approach and Progress. Total energy consumption reported upon. More granular definition of our energy consumption will be undertaken in determining our Scope 1 and 2 emissions in 2024.
302-2	14.1.3	Energy consumption outside the organisation.		In 2024, we will focus on determining our own consumption and Scope 1 and 2 emissions. Scope 3, up- and downstream energy and emissions will be evaluated in the next 2 - 3 years.

GRI Score Card (cont.)

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
302-3	14.1.4	Energy intensity.		P 89 - Energy and Climate - Our Approach and Progress - total energy intensity reported on.
302-4		Reduction of energy consumption.		Strategy to be developed in 2024.
302-5		Reduction in energy requirements of products and services.		Strategy to be developed in 2024.
303 <i>Water and Effluents (GRI 2018)</i>				
303-1	14.7.2	Interactions with water as a shared resource.		P 76 - Water. Full water stewardship strategy to be developed, including targets.
303-2	14.7.3	Management of water discharge-related impacts.		P 76 - Water. P 80 - Sustainable Approaches to Nitrate Impacts.
303-3	14.7.4	Water withdrawal. In accordance with the MM supplement, report this information per mine site.		P 76 - Water.
303-4	14.7.5	Water discharge. In accordance with the MM supplement, report this information per mine site.		P 76 - Water. Water volumes discharge not yet monitored.
303-5	14.7.6	Water consumption. In accordance with the MM supplement, report this information per mine site.		P 76 - Water. Dynamic water balance to be developed.
(306-3)	14.15.2	Report on the number of significant spills that have occurred.		P 92 - Materials and Waste.
(306-3)	14.15.3	In accordance with the MM supplement, report the number of critical incidents in the reporting period, describe their impacts, and actions taken to remediate them.		P 75 - Guardianship of Our Ecological Heritage.
(306-3)	14.15.4	In accordance with the MM supplement, report the percentage of mine sites that have emergency preparedness and response plans in place, and list the sites that do not.		P 75 - Guardianship of Our Ecological Heritage.
101 & 304 <i>Biodiversity (GRI 2016 & 2024)</i>				
101-1 (2024)	14.4.2	Policies to halt and reverse biodiversity loss.		P 84 - Embracing Biodiversity. We need to evaluate our operation against the 2050 Goals and 2030 Targets in the Kunming-Montreal Global Biodiversity Framework.
101-2 (2024)		Management of biodiversity impacts.		P 84 - Embracing Biodiversity. ESMP requirements addressed. Terrestrial biodiversity monitoring to be commenced in 2024. Biodiversity Management Plan (BMP) to be developed.
304-3 (2016)		Habitats protected or restored.		P 84 - Embracing Biodiversity. P 85 - A Partnership for Our Collective Future. P 86 - Conservation Partnership - Bearded Vultures. P 96 - Land Management and Rehabilitation
101-3 (2024)		Access and benefit-sharing.	Not applicable	N/A
101-4 (2024)	14.4.3 14.4.4	Identification of biodiversity impacts.		P 84 - Embracing Biodiversity. ESMP requirements addressed. Terrestrial biodiversity monitoring to be commenced in 2024. Biodiversity Management Plan (BMP) to be developed.
101-5 (2024)	14.4.5	Locations with biodiversity impacts. In accordance with the MM supplement, report information on the ecologically sensitive areas for all mine sites.		P 84 - Embracing Biodiversity.
304-1 (2016)		Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas. In accordance with the MM supplement, report information on the ecologically sensitive areas for all mine sites.		P 84 - Embracing Biodiversity.

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
101-6 (2024)	14.4.6	Direct drivers of biodiversity loss. In accordance with the MM supplement, report direct drivers of biodiversity loss for all mine sites.		P 84 - Embracing Biodiversity. ESMP requirements addressed. Terrestrial biodiversity monitoring to be commenced in 2024. Biodiversity Management Plan (BMP) to be developed.
304-4 (2016)		IUCN Red List species and national conservation list species with habitats in areas affected by operations.		P 84 - Embracing Biodiversity. No IUCN Red List species occur on site. The biodiversity section does however list the species protected under Lesotho legislation which occurs on site.
101-7 (2024)	14.4.7	Changes to the state of biodiversity. In accordance with the MM supplement, report changes in the state of biodiversity for all mine sites.		P 84 - Embracing Biodiversity. P 96 - Land Management and Rehabilitation Terrestrial biodiversity monitoring to be commenced in 2024. Progressive rehabilitation to be progressed against set targets.
101-8 (2024)	14.4.8	Ecosystem services. In accordance with the MM supplement, report on ecosystem services for all mine sites.		P 84 - Embracing Biodiversity. P 60 - Resettlement and Relocation. Ecosystem services to be formally documented and access and benefit sharing strategy to be documented.
305 <i>Emissions (GRI 2016)</i>				
305-1	14.1.5	Direct (Scope 1) GHG emissions. In accordance with the MM supplement, include land use change-related emissions. In accordance with the MM supplement, report of Scope 1 GHG emissions per mine site.		Not reported. Please see P 88, our Climate and Energy section for a description of our road map.
305-2	14.1.6	Energy indirect (Scope 2) GHG emissions. In accordance with the MM supplement, report Scope 2 GHG emissions per mine site.		Not reported. Please see P 88, our Climate and Energy section for a description of our road map.
305-3	14.1.7	Other indirect (Scope 3) GHG emissions.		Not reported. Please see P 88, our Climate and Energy section for a description of our road map.
305-4	14.1.8	GHG emissions intensity. In accordance with the MM supplement, report emissions intensity per mine site.		P 88 - Climate and Energy. Partially reported as far as data was available.
305-5	14.1.9	Reduction of GHG emissions.		Not reported. Please see P 88, our Climate and Energy section for a description of our road map.
	14.2.2	Financial implications and other risk and opportunities due to climate change.		Not reported. Please see P 88, our Climate and Energy section for a description of our road map.
305-6		Emissions of ozone-depleting substances (ODSs).		P 90 - Air Quality. Partially reported in respect of dust. Other pollutants of concern are not yet reported on. Please see a description of our road map in the air quality section.
305-7	14.3.2	Carbon monoxide (CO), nitrogen oxides (NOx), sulphur dioxides (SOx), and other significant air emissions (such as POPs, VOCs, HAPs, Lead, Mercury (notably dust and particulate matter in the MM sector).		
306 <i>Waste (GRI 2020)</i>				
306-1	14.5.2	Waste generation and significant waste-related impacts.		P 92 - Materials and Waste. Measuring of volumes of waste to be commenced.
306-2	14.5.3	Management of significant waste related-impacts.		P 92 - Materials and Waste.
306-3	14.5.4	Waste generated, including hazardous waste. In accordance with the MM supplement, report on all waste streams, including waste rock and tailings. Report information per mine site.		P 92 - Materials and Waste. Measuring of volumes of waste to be commenced.
306-4	14.5.5	Waste diverted from disposal. In accordance with the MM supplement, report on all waste streams, including waste rock and tailings. Report information per mine site.		P 65 - Re-purposing Conveyor Belts. Further investigation is required to determine if other wastes can be diverted from disposal. P 95 - Innovation in the Circular Economy - Repurposing Fine Tailings to Bricks.

GRI Score Card (cont.)

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
306-5	14.5.6	Waste directed to disposal. In accordance with the MM supplement, report on all waste streams, including waste rock and tailings. Report information per mine site.		P 92 - Materials and Waste. Measuring of volumes of waste to be commenced.
<i>Tailings (GRI MM 2024)</i>				
14.6.1		In accordance with the MM supplement, report whether the organisation complies with, or has committed to comply with a recognised international standard on tailings management, and, if available, provide a link to the most recent publicly disclosed information.		P 98 - Responsible Tailings Management explains our journey to the implementation of the GISTM.
14.6.2		In accordance with the MM supplement, report on the tailings disposal methods used by the organisation.		P 98 - Responsible Tailings Management.
14.6.3		In accordance with the MM supplement, report on: - Tailings facility construction method. - Active, inactive or closed. - Maximum permitted storage capacity and total weight of tailings (metric tonnes). - Consequence Classification in accordance with GISTM. - Frequency of risk assessments and summary of most recent risk assessment findings. - Date and material findings of most recent independent technical review, including mitigation measures implemented.		P 98 - Responsible Tailings Management.
14.6.3		Acid rock drainage.		P 98 - Responsible Tailings Management.
<i>307 Environmental Compliance (GRI 2016)</i>				
307-1		Non-compliance with environmental laws and regulations.		P 75 - Guardianship of Our Ecological Heritage.
<i>Closure and Rehabilitation (GRI MM 2024)</i>				
14.8.4		For each mine site, report with it: - Has a closure and rehabilitation plan in place. - Is undergoing closure and rehabilitation activities. - Has been closed and rehabilitated.		P 96 - Land Management and Rehabilitation.
14.8.5		For each closure and rehabilitation plan: - Report whether the plan has been approved by the relevant authorities. - Report the dates and most recent, and next reviews of the plan.		P 96 - Land Management and Rehabilitation. Our closure plan will be submitted to the Ministry of Mines as soon as it is completed in early 2024.
14.8.6		For each mine site, report in hectares: - The total land disturbed and not yet rehabilitated. - The total land disturbed and rehabilitated (including progressively rehabilitated if applicable).		P 96 - Land Management and Rehabilitation.
14.8.7		For each mine site, report the estimated life of mine (LoM).		P 96 - Land Management and Rehabilitation.

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
<i>Closure and Rehabilitation (GRI MM 2024)</i>				
14.8.8		For financial provisions made by the organisation for closure and rehabilitation, including environmental and socio-economic post-closure monitoring and after-care for mine sites, report: - The total estimated closure cost (not discounted), whether financial provision covers the full amount of the current estimated closure cost, and whether the financial provision made is in line with the applicable regulatory requirements, per mine site. - The methodology used to calculate the estimated closure cost. - Financial instruments used or developed to guarantee adequate financial provisions for closure and rehabilitation.		P 96 - Land Management and Rehabilitation.
14.8.9		Describe non-financial provisions made by the organisation to manage the local community's socio-economic transition to a sustainable post-mining economy, including collaborative efforts, projects and programs.		In progress as part of the closure plan.
<i>308 Supplier Environmental Assessment (GRI 2016)</i>				
308-1		New suppliers that were screened using environmental criteria.		Not yet in place. Supplier environmental screening will be undertaken in 2024.
308-2		Negative environmental impacts in the supply chain and actions taken.		Not yet in place. Supplier environmental screening will be undertaken in 2024.
308-3		Reclaimed products and their packaging materials.	Not applicable	N/A
<i>GRI 4 SOCIAL</i>				
<i>401 Employment (GRI 2016)</i>				
401-1	14.17.3	New employee hires and employee turnover.		P 32 - Our Valued Team - Well-being and Empowerment.
401-2	14.17.4	Benefits provided to full-time employees that are not provided to temporary or part-time employees.		P 32 - Our Valued Team - Well-being and Empowerment.
401-3	14.17.5 14.21.3	Parental leave. In accordance with the MM supplement, also report this from a non-discrimination / equal opportunity perspective.		P 32 - Our Valued Team - Well-being and Empowerment.
<i>402 Labour / Management Relations (GRI 2016)</i>				
402-1	14.8.2 14.17.6	Minimum notice periods regarding operational changes. In accordance with the MM supplement, include commentary regarding closure.		Not in place. Consideration will be given to this element in 2024.
<i>403 Occupational Health and Safety (GRI 2018)</i>				
403-1	14.16.2	Occupational health and safety management system.		P 26 - Ensuring Effectiveness - Implementing the Plan-Do-Check-Act Cycle. P 27 - Our ESG Risk Approach. P 44 - Our Dynamic Approach to SHE Risk Management - Proactive Measures in Action. P 45 - Leadership Fostering a Culture of Responsible Care.
403-2	14.16.3	Hazard identification, risk assessment and incident investigation.		P 26 - Ensuring Effectiveness - Implementing the Plan-Do-Check-Act Cycle. P 27 - Our ESG Risk Approach. P 44 - Our Dynamic Approach to SHE Risk Management - Proactive Measures in Action. P 45 - Leadership Fostering a Culture of Responsible Care. P 49 - When Things Do Go Wrong.

GRI Score Card (cont.)

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
403-2	14.16.3	Hazard identification, risk assessment and incident investigation.		P 26 - Ensuring Effectiveness - Implementing the Plan-Do-Check-Act Cycle. P 27 - Our ESG Risk Approach.
	14.16.3	In accordance with the MM supplement, report on: - How the organisation ensures the provision of gender-appropriate PPE for workers. - Describe the process to identify worker-related incidents due to sexual and gender-based violence, and determine corrective actions.		P 44 - Our Dynamic Approach to SHE Risk Management - Proactive Measures in Action. P 45 - Leadership Fostering a Culture of Responsible Care. P 49 - When Things Do Go Wrong. P 54 - Gender-appropriate PPE for our Female Team. Further refinement of our female PPE will be undertaken, including providing gender appropriate PPE to contractor employees. P 54 - Combatting Sexual Harassment and Gender-Based Violence.
403-3	14.16.4	Occupational health services.		P 46 - Prioritising Health and Well-being.
403-4	14.16.5	Worker participation, consultation and communication on occupational health and safety. In accordance with the MM supplement, report how the organisation seeks to ensure women's participation in formal joint management-worker health and safety committees, and the percentage of women representation in these committees.		P 54 - Diversity in Safety Committees.
403-5	14.16.6	Worker training on occupational health and safety.		P 40 - A Focus on Training.
403-6	14.16.7	Promotion of worker health.		P 46 - Prioritising Health and Well-being. P 29 - Whistleblowing Mechanism.
403-7	14.16.8	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.		P 42 - Occupational Health and Safety. P 46 - Prioritising Health and Well-being. P 58 - Local Engagement. P 59 - Managing Grievances. P 102 - Preparedness.
403-8	14.16.9	Workers covered by an occupational health and safety management system.		P 27 - Our ESG Risk Approach. P 41 - Contractor Compliance with National Laws.
403-9	14.16.10	Work-related injuries.		P 42 - Occupational Health and Safety.
403-10	14.16.11	Work-related ill health.		P 46 - Prioritising Health and Well-being.
404 Training and Education (GRI 2016)				
404-1	14.17.7 14.21.4	Average hours of training per year per employee. In accordance with the MM supplement, also report this from a non-discrimination / equal opportunity perspective.		P 40 - A Focus on Training. In 2023, we were only able to report on the total number of hours of training. More comprehensive statistics will be implemented in 2024.
404-2	14.8.3 14.17.8	Programs for upgrading employee skills and transition assistance programmes. In accordance with the MM supplement, include commentary regarding closure.		P 40 - A Focus on Training. Transition assistance programmes and management of career endings skills enhancement was not yet in place.
404-3		Percentage of employees receiving regular performance and career development reviews.		P 34 - How we Empower and Ensure the Well-being of our Employees. In 2023, only senior management underwent performance and career reviews due to the focus on the restart of the Mine. These will be rolled out to all employees in 2024.

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
405 Diversity and Equal Opportunity (GRI 2016)				
405-1	14.21.5	Diversity of governance bodies and employees. In accordance with the MM supplement, report whether the organisation has a gender equality or gender equity plan or policy in place, and if so, provide a summary of the plan and progress made in implementing the plan.		P 19 - Board Composition and Diversity. P 34 - How we Empower and Ensure the Well-being of our Employees. P 50 - Diversity.
405-2	14.21.6	Ratio of basic salary and remuneration for women to men. In accordance with the MM supplement, report this information by mine site. Also report this by other indicators of diversity (e.g., minor to major ethnic groups).		P 37 - Employee Remuneration and Benefits. P 51 - Diversity - Our Approach and Progress.
406 Non-discrimination (GRI 2016)				
406-1	14.21.7	Incidents of discrimination and corrective actions taken.		P 51 - Diversity - Our Approach and Progress.
407 Freedom of Association and Collective Bargaining (GRI 2016)				
407-1	14.20.2	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.		P 38 - Protecting Our Employees' Rights - Freedom of Association and Collective Bargaining.
	14.20.3	In accordance with the MM supplement, report the number of strikes and lockouts involving 1,000 or more workers lasting one full shift or longer, and their total duration in worker days idle.		P 38 - Protecting Our Employees' Rights - Freedom of Association and Collective Bargaining.
408 Child Labour (GRI 2016)				
408-1	14.18.2	Operations and suppliers at significant risk for incidents of child labour.		P 38 - Protecting Our Employees' Rights - Child and Young Persons' Employment.
409 Forced or Compulsory Labour (GRI 2016)				
409-1	14.19.2	Operations and suppliers at significant risk for incidents of forced or compulsory labour.		P 38 - Protecting Our Employees' Rights - Prevention of Modern Slavery and Forced Labour.
410 Security Practices (GRI 2016)				
410-1	14.14.2	Security personnel trained in human rights policies and procedures. In accordance with the MM supplement, report this information by mine site.		P 70 - Upholding Human Rights - Our Approach and Progress. P 73 - Security and the Voluntary Principles.
411 Rights of Indigenous Peoples (GRI 2016)				
411-1	14.11.2	Incidents of violations involving rights of indigenous peoples. In accordance with the MM supplement, report this per mine site.		P 70 - Upholding Human Rights. Although upholding the rights of Indigenous Peoples have been identified as a material risk to our operations in future as we grow and expand, and is addressed in our ESG Policy, at the time of publication of this report, none of our operations were in areas where recognised Indigenous Peoples resides.
	14.11.3	In accordance with the MM supplement, list the locations of operations and proven reserves where Indigenous Peoples are present and are or may be affected by the activities of the organisation.		
	14.11.4	In accordance with the MM supplement, report on whether the organisation has been involved in a process of seeking FPIC from Indigenous Peoples for any of the organisation's activities.		

GRI Score Card (cont.)

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
412 Human Rights Assessment (GRI 2016)				
412-1		Operations that have been subject to human rights reviews or impact assessments.		P 72 - Human Rights Assessment.
412-2		Employee training on human rights policies and procedures.		P 16 - Disclosure and Sustainability Governance - Code of Conduct Training (Score Card). Our Code of Conduct training will be rolled out to contractors and significant suppliers in 2024. P 73 - Security and the Voluntary Principles.
412-3		Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening.		P 16 - Disclosure and Sustainability Governance - Code of Conduct Training (Score Card). Our Code of Conduct training will be rolled out to contractors and significant suppliers in 2024.
413 Local Communities (GRI 2016)				
413-1	14.10.2	Operations with local community engagement, impact assessments and development programmes. In accordance with the MM supplement, report on any formal community development agreements made by the organisation by mine site.		P 56 - Our Community and Local Contributions. P 58 - Local Engagement. P 59 - Managing Grievances. P 62 - Seinoli Partnership - Empowering Communities, Enabling Justice. P 64 - CSI - Our Approach. P 64 - 69, Our CSI Projects. P 75 - Our Approach and Progress - Description of ESIA / ESMP.
413-2	14.10.3	Operations with significant actual and potential negative impacts on communities. In accordance with the MM supplement, describe the impacts on the health and safety of local communities for each mine site.		P 56 - Our Community and Local Contributions.
Involuntary Resettlement (GRI MM 2024)				
	14.12.2	In accordance with the MM supplement, list the mine sites where involuntary resettlement is planned, ongoing or has taken place. For each mine site listed: - Report the number of persons who have been or will be displaced, and a breakdown by gender. - Describe how people's livelihoods and human rights are or could be affected and restored.		P 60 - Resettlement and Relocation.
	14.12.3	In accordance with the MM supplement, list the locations of operations where conflicts or violations of land and resource rights (including customary, collective and informal land tenure) occurred, and describe the incidents and the stakeholders whose rights are or could be affected.		P 60 - Resettlement and Relocation. No conflicts exist. The resettlement process was conducted in compliance with FPIC requirements.
	14.25.2-4	In accordance with the MM supplement, provide relevant statements on whether any mining operation is in a conflict-affected or high-risk area.	Not applicable	Lesotho is not a conflict-affected or high-risk country.
Artisanal and Small-scale Miners (GRI MM 2024)				
	14.13.1	In accordance with the MM supplement, list the mine sites where ASM occurs on or in proximity to the site.	Not applicable	No ASM occurs in proximity to the Liqhobong Mine.
	14.13.2	In accordance with the MM supplement, report the total number and nature of incidents involving ASM and actions taken to address them.	Not applicable	No ASM occurs in proximity to the Liqhobong Mine.

GRI Ref	GRI MM Ref	Indicator Description	Assessment	Report Reference and Action Plan
414 Supplier Social Assessments (GRI 2016)				
414-1	14.17.9 14.18.3 14.19.3	New suppliers that were screened using social criteria. In accordance with the MM supplement, include commentary on labour practices, as well as child labour, forced labour, and modern slavery prevention.		P 41 - Contractor Compliance with National Laws. Supply Chain Sustainability will be a focus as part of our ESG strategy.
414-2	14.17.10	Negative social impacts in the supply chain and actions taken.		P 41 - Contractor Compliance with National Laws.
415 Public Policy (GRI 2016)				
415-1	14.24.2	Political contributions. In accordance with the MM supplement, report whether the organisation is a member of, or contributes to, any representative associations or committees that participate in public policy development or lobbying, including: - The nature of this contribution. - Any differences between the organisation's stated policies, goals or other public positions on significant issues and the positions of the representative associations or committees.		P 28 - Transparency and Ethics in Action.
416 Customer Health and Safety (GRI 2016)				
416-1		Assessment of the health and safety impacts of product and service categories.	Not applicable	N/A
416-2		Incidents of non-compliance concerning the health and safety impacts of products and services.	Not applicable	N/A
417 Marketing and Labelling (GRI 2016)				
417-1		Requirements for products and service information and labelling.		P 31 - Our Diamonds are Stellar. P 31 - Kimberly Process Compliance.
417-2		Incidents of non-compliance concerning the health and safety impacts of products and service information and labelling.	Not applicable	N/A
417-3		Incidents of non-compliance concerning marketing communications.		P 31 - Our Diamonds are Stellar. P 31 - Kimberly Process Compliance.
418 Customer Privacy (GRI 2016)				
418-1		Substantiated complaints concerning breaches of customer privacy and losses of customer data.	Not applicable.	N/A
419 Socio-economic Compliance				
419-1		Non-compliance with laws and regulations in the social and economic area.		P 14 - Creating and Sharing Economic Value. No other legal non-compliances were recorded across the Group.



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