

PEEL MINING LIMITED
PO BOX 849
WEST PERTH WA 6872
Attn: [REDACTED]

By email: [REDACTED]

Dear [REDACTED]

EL 7461 (Mining Act 1992)

Application to conduct exploration activities for Assessable Prospecting Operations - Mallee Bull Exploration Project

Notification of grant of activity approval

Notification of assessment for security (Assessed Deposit)

NOTICE OF GRANT OF ACTIVITY APPROVAL

I refer to our previous letter dated 25 August 2023 (LETT0008442) regarding the proposal to grant an activity approval with terms, to carry out assessable prospecting operations which form part of Mallee Bull Exploration Project - under EL 7461 (Application Form ESF4 dated 22 December 2022) including supporting Review of Environmental Factors and Appendices/attachments (Document Title: '84704 Review of Environmental Factors and Appendices - Feb 2023.pdf') as submitted by Peel Mining Limited on 23 December 2023 (Our Reference: RR23/12024) (proposed grant letter).

In assessing your application, I have considered your response to the proposed grant letter (Letter received from Jim Simpson - Managing Director/CEO - Peel Mining Limited) dated 28 August 2023 (Our Reference: RR23/136337) confirming acceptance of the proposed conditions.

Your application has been assessed and I advise that pursuant to section 23A(4) of the *Mining Act 1992*, a delegate of the Minister has decided to grant the activity approval on the terms set out in the activity approval. The activity approval is attached at **Annexure A** to this letter.

This activity approval is effective from 1 September 2023.

You are reminded that the conditions of EL 7461 sets out obligations in respect of the *Exploration Code of Practice: Rehabilitation* (NSW Department of Planning and Environment, July 2015). One of the obligations is to provide to the Secretary, no later than 14 days prior to the commencement of any surface disturbance activity associated with an assessable prospecting operation:

- a. a copy of specific, measurable, achievable, realistic and time-bound rehabilitation objectives and completion criteria for activities associated with that activity, developed in consultation with relevant landholders, and
- b. if associated with higher risk prospecting operations, a copy of a Rehabilitation

Management Plan which provides for the effective rehabilitation of areas disturbed by that activity.

NOTICE OF ASSESSMENT FOR SECURITY DEPOSIT (ASSESSED DEPOSIT)

Approval of *Mallee Bull Exploration Project* has triggered assessment of the security deposit required to secure funding for the fulfilment of obligations under the authorisation.

An assessment of the security deposit required under EL 7461 has been made under section 261BC of the *Mining Act 1992*, by a delegate of the Secretary. The reason for this assessment is to secure funding for the fulfilment of obligations under EL 7461 in relation to *Mallee Bull Exploration Project*.

The Assessed Deposit for EL 7461, including fulfilment of obligations in connection with the *Mallee Bull Exploration Project* is **\$42,000.00**. The Assessed Deposit is the same as the current security deposit held by the Department.

With reference to Conditions 7, 9 and 13 of Annexure A, revised Rehabilitation Cost Estimate submissions will be required prior to the commencement of exploration activities and on a regular basis thereafter.

REVIEW OF THE ASSESSED DEPOSIT

If you disagree with the assessment of the security deposit, you may apply to the Minister for a review of the Assessed Deposit.

Applications for review of this assessment must be made using the relevant form and lodged **within 28 days of receipt of this letter**. Forms are available on the Resources Regulator's website at the following address: www.resourcesregulator.nsw.gov.au/environment/forms

OTHER

You are reminded of your obligations under the *Mining Act 1992* to provide and maintain a security deposit to secure funding for the fulfilment of obligations under the authorisation, including obligations under the authorisation that may arise in the future.

If you require additional information, please contact the Resources Regulator on 1300 814 609 (Option 2, then 5), or via email at nswresourcesregulator@service-now.com.

Yours sincerely,

Greg Kininmonth
Manager Environmental Operations
Mining Act Inspectorate
Resources Regulator

Signed under delegation from the Minister administering the *Mining Act 1992* and under delegation from the Secretary of the Department.

ANNEXURE A

ACTIVITY APPROVAL OF ASSESSABLE PROSPECTING OPERATIONS

EL 7461 (1992)

Activity: Mallee Bull Exploration Project

Application Reference: MAAG0015549, LETT0008446

ACTIVITY APPROVAL

Pursuant to section 23A(4) of the Mining Act 1992, activity approval is granted to carry out the assessable prospecting operations, which form part of the Activity on EL 7461 (1992), from the date specified in the 'Notice of grant of activity approval' given for this approval, on the following terms by reference to the definitions below:

CONDITIONS OF APPROVAL

General

1. The titleholder must only carry out the Activity in accordance with the Application (*Note: "Application" will be defined to mean the Application Form ESF4 and the supporting information, including the final Review of Environmental Factors (REF) lodged with the Resources Regulator. "Activity" will be defined to mean the activities described in the Application*).
2. The terms of this Activity Approval prevail to the extent of any inconsistency between the Application and the terms of the Activity Approval.
3. The Title Holder is responsible for obtaining any additional consents, licences and approvals required to permit the activity, including, but not limited to, those identified in:
 1. 'Table 1:Post Approval Requirements' of the document 'Response to Request for Information - Mallee Bull REF', dated 26 April 2023 (Our Reference: RR23/55080)

The Resources Regulator is to be provided with a copy of each applicable consent, licence and approval (via email address nswresourcesregulator@service-now.com , including MAAG0015549 in the subject heading) within 30 days of their determination.

4. The Title Holder is to prepare and implement all Management Plans as identified in the Application including, but not limited to, those identified in:
 1. 'Section 3.5 Mitigation Strategies' of the Review of Environmental Factors (REF) (Our Reference: RR23/12024)
 2. 'Table 2 - Management Plans, Authority and Relevant Legislation' of the document 'Response to Request for Information - Mallee Bull REF', dated 26 April 2023 (Our Reference: RR23/55080)
 3. 'Mallee Bull Project Environmental Management Plan 2023' (draft version) (Our Reference: RR23/39613) as finalised and updated from time to time.

It is the responsibility of the titleholder to obtain the required Management Plan approvals.

5. The title holder must assess and manage the impacts of the Activity to ensure there are no exceedances of the impacts set out in Section 4. Impact Assessment of the REF (Our Reference. RR23/12024).

6. The Resources Regulator must be informed immediately via email to nswresourcesregulator@service-now.com if any aspects of the Activity are not consistent with the activities described in the Application.

7. Prior to the commencement of exploration activities, a security bond must be paid by the title holder as determined and assessed by the Resources Regulator to cover the cost of rehabilitation activities proposed to be conducted for a 6 month period following the commencement of activities.

Note: this will require a rehabilitation cost estimate (initial RCE) to be prepared in accordance with the NSW Resources Regulator's Rehabilitation Cost Estimation Tool to cover the scope of rehabilitation works associated with the proposed disturbance for the first six months and submitted to the Regulator via nswresourcesregulator@service-now.com at least 6 weeks prior to the proposed commencement of work.

8. The title holder must notify the Resources Regulator of the actual date of commencement of exploration activities via nswresourcesregulator@service-now.com within 7 days following the commencement date.

9. Prior to conducting any activities that create additional disturbance and/or rehabilitation liability beyond the scope of the rehabilitation security bond held by the department, the titleholder must prepare a rehabilitation cost estimate in accordance with the NSW Resources Regulator's Rehabilitation Cost Estimation Tool and Rehabilitation cost estimate guideline and submit to the Regulator via nswresourcesregulator@service-now.com at least 6 weeks prior to the proposed commencement of work.

Note: this condition can be satisfied where a rehabilitation cost estimate is submitted as part of the first Annual Rehabilitation Report (refer to condition 13).

Biodiversity Offsets

10. Prior to the undertaking any vegetation disturbance associated with the program, the title holder must retire the number and class of ecosystem credits specified in the BAM Biodiversity Credit Report in Appendix 4 of the Mallee Bull Review of Environmental Factors (REF).

The retirement of these credits must be carried out in accordance with the NSW Biodiversity Offsets Scheme and can be achieved by:

1. acquiring or retiring 'biodiversity credits' within the meaning of the *Biodiversity Conservation Act 2016*
2. making payment into an offset fund that has been developed by the NSW Government or
3. funding a biodiversity conservation action that benefits the entity impacted and is listed in the ancillary rules of the biodiversity offset scheme.

11. The title holder must notify the Resources Regulator of the biodiversity offset option in point 7 above and provide evidence of completion (via email address

nswresourcesregulator@service-now.com, including MAAG0015549 in the subject heading), prior to the commencement of the Activity.

Biodiversity Management Plan

12. Prior to construction commencing, the Applicant must prepare a Biodiversity Management Plan (BMP) for the mine site in consultation with BCS to the satisfaction of the Resources Regulator.

The BMP must include:

- tailored, quantitative performance measures and targets, completion criteria, monitoring and trigger points for corrective action which adhere to the SMART principles
- all mitigation measures detailed in Table 21 Summary of proposed mitigation and management measures for residual impacts (direct, indirect and prescribed) of the BDAR dated September 2022

Annual Rehabilitation Report

13. The title holder must prepare an Annual Rehabilitation Report detailing:

- project activities
- assessment of impact management
- details of any additional consents, licences and approvals obtained in the reporting period
- details of any environmental incidents
- details of any complaints
- a rehabilitation cost estimate to be prepared and in accordance with the NSW Resources Regulator's Rehabilitation Cost Estimation Tool

The Annual Rehabilitation Report is to be submitted to the Resources Regulator (via email address nswresourcesregulator@service-now.com) within 60 days of the grant anniversary date of the title.

Codes of Practice

14. The title holder must comply with the following exploration codes of practice when carrying out the activity:

- *Exploration Code of Practice: Rehabilitation*
- *Exploration Code of Practice: Environmental Management*
- *Exploration Code of Practice: Produced Water Management, Storage and transfer*

As a 'Higher Risk Prospecting Operation' you are reminded that preparation of a Rehabilitation Management Plan is a requirement of the Exploration Code of Practice: Rehabilitation.

The Rehabilitation Management Plan should be approved by the Resource Regulator prior to the commencement of the Activity.

Aboriginal Heritage Impact Permit (AHIP)

15. A s.90 Aboriginal Heritage Impact Permit (AHIP) for the proposed works must be obtained prior to the commencement of works. The AHIP application must be submitted to the satisfaction of Heritage NSW and in accordance with relevant requirements and guidelines, including those pertaining to Aboriginal party consultation.

DEFINITIONS

Words in this instrument have the meaning given to those terms in EL 7461 (1992), unless otherwise specified below.

EL 7461 (1992) means Exploration Licence No. 7461.

Activity Mallee Bull Exploration Project means the activities described in the Application.

Application means:

Application Form ESF4 - MAAG00155049 - Appendix 1 as submitted by Peel Mining Limited , and dated 22 December 2022 (Our Reference: RR23/12024), and

(a) MAAG0015549 - 84704 Review of Environmental Factors and Appendices - Feb 2023.pdf (Our Reference: RR23/12024)

(b) Mallee Bull Project Environmental Management Plan 2023 (RR23/39613)

(c) Mallee Bull Exploration Project Environment and Community BBRA (RR23/39614)

(d) Peel Mining Limited – Environmental Impact Permit Procedure (RR23/39615)

(e) Peel Mining Limited – Environmental Impact Application Form (RR23/39616)

(f) Peel Mining Limited – Company Vision Statement (RR23/39617)

(g) Environment Inspection Form – RR23/39618)

(h) RE_847_Mallee Bull Infrastructure Shape Files (RR23/47619)

(i) Peel Mining Limited – 20230426 Response to RFI for MB REF – JY (RR23/55080)

Under delegation from the Minister administering the *Mining Act 1992*

If you require additional information, please contact the Resources Regulator on 1300 814 609 or via email at nswresourcesregulator@service-now.com.

Yours sincerely,

Greg Kininmonth
Manager Environmental Operations
Resources Regulator

1 September 2023

Other copies provided by email to: [REDACTED], PEEL MINING LIMITED