

Performance by operation

Sunrise Dam

Improved mined grades from the underground mine and the now-depleted Golden Delicious open pit along with higher underground ore tonnes mined, partially offset by lower ore tonnes processed, contributed to an increase in gold production to 252,000oz for 2023, compared to 232,000oz in 2022. Higher gold production and favourable ore stockpile inventory movements, as well as the weakening of the Australian dollar against the US dollar, offset higher labour and consumables costs and higher royalties paid, contributing to lower total cash costs ^{APM} for 2023 of \$1,318/oz compared to \$1,402/oz in 2022.

Mining of the satellite Golden Delicious pit was completed in 2023 along with mining of a smaller open pit at Mac. In the underground mine, the Vogue and Frankie zones were the main sources of ore.

Sunrise Dam realised the benefits of the Full Asset Potential Programme in 2023. A focus on improving jumbo performance, along with better spatial compliance and efficiencies from the new fleet management system, lifted underground tonnes mined by 10% to 2.66Mt for the year. During the year, another related project indicated that cyanide dosing in the leach tanks could improve metallurgical recoveries by up to 0.6%.

Tropicana

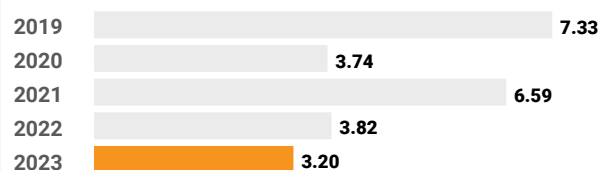
A higher head grade, driven by an increase in full grade open pit ore movement and a reduction in stockpile mill feed, contributed to production of 310,000oz at Tropicana for 2023 compared to 306,000oz in 2022. The higher head grade was partially offset by slightly lower ore tonnes processed, due to a larger proportion of harder ore in the mill feed in the second half. Higher waste stripping and drill and blast costs, partially offset by favourable ore stockpile inventory movements and the weakening of the Australian dollar against the US dollar, contributed to a higher total cash cost ^{APM} of \$1,105/oz for the year compared to the \$881/oz reported for 2022.

Full Asset Potential projects, including improvements to "use of availability" rates, truck productivities, reduced re-entry times after blasting and improved spatial compliance in development and drilled stocks to create more flexibility, lifted underground ore tonnes mined to 165,000tpm in H2 2023.

Construction of a renewable energy facility at Tropicana started in the second half of the year and is on schedule for completion in early 2025. The facility comprises four 6MW wind turbines, a 24MW solar farm and a 14MW battery storage system. It will integrate 62MW of clean energy into Tropicana's existing 54MW gas fired power system, reducing the site's diesel and gas consumption for power generation by 96% and 50% respectively, slashing carbon emissions by more than 65,000t annually over a 10-year period.

The new facility is expected to play an important role, together with other pending and future plans to reduce absolute Scope 1 and 2 GHG emissions by 30% by 2030 (vs 2021 baseline), a key part of our roadmap to achieve net zero Scope 1 and Scope 2 GHG emissions by 2050.

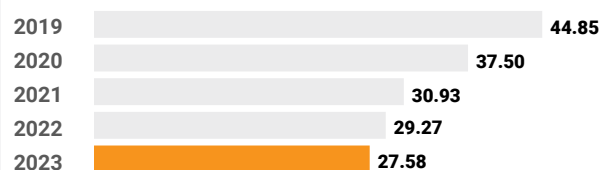
TRIFR (injuries per million hours worked)



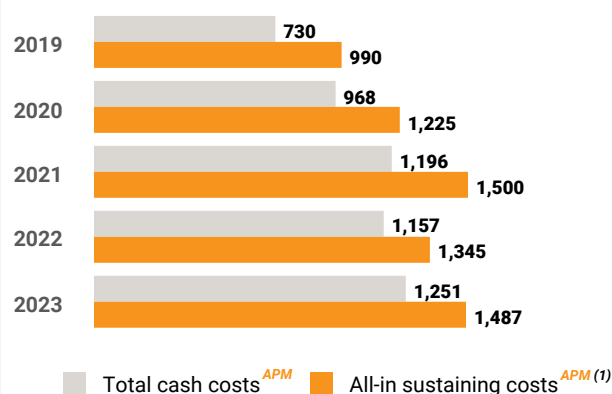
Attributable production (000oz)



Productivity (oz/total employee costed)



Cost performance (\$/oz)



⁽¹⁾ World Gold Council Standard