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| Client Interview Minutes | 15/11/2110 a.m. to 11:05 a.m. AWSTVideo Call |

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| Meeting called by: | Nicholas Butterly | Type of meeting: | Semi-structured interview  (i.e., pre-planned questions & agenda, but allowance for discussion topic to wander when opportune and prudent) |
| Facilitator: | Nicholas Butterly | Note taker: | Nicholas Butterly |
| Timekeeper: | Nicholas Butterly |  |  |

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| Attendees: | Nicholas Butterly (researcher & interviewer);  Advisian Managing Consultant (participant & interviewee) |
| Please read: | Meeting Questions – Client Interview |

# Agenda

Introductions

**QN1**: What is the process for selecting company actions or interventions to include in the NZE roadmap?

**QN2**: Can you talk broadly about the kinds of interventions were considered in the NZE roadmap?

**QN3**: What is the longest time horizon of the NZE roadmap?

**QN4**: Without going into specifics, do any of these items within the NZE roadmap fall within the near-term time horizon of 1-5 years?

**QN5**: What kinds of emissions are considered in the Client’s NZE Roadmap project?

**QN6**: Can you comment on how much of the Client’s operations are considered in the NZE roadmap project?

**QN7**: Is the Client’s shadow carbon price being modified or considered within the scope of the NZE roadmap project?

**QN8**: In broad terms, how is success in the NZE roadmap measured? (Omitted due to time constraints)

**QN9**: What were some of the challenges of developing the NZE roadmap? (Omitted due to time constraints)

# Minutes

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| Agenda item: | Introductions & Research Project Summary |

#### Discussion:

* Interviewer asked participant to re-affirm their consent for the interview audio to be recorded
* Introductions: Nicholas Butterly (researcher)
* Introductions: Managing Consultant
  + Currently working in the Mining, Minerals and Metals team
* Research project summary
  + Interviewer introduced the research project

#### Conclusions:

* Nil

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| Agenda item: | **QN1**: What is the process for selecting company actions or interventions to include in the NZE roadmap? |  |  |

#### Discussion:

* Criteria matrix was used for shortlisting interventions
* Marginal Abatement Cost Curve (MACC) was used to compare interventions after shortlisting
* Some carbon abatement activities were already started or decided upon before the start of the NZE Roadmap Project
* These were automatically included in the NZE roadmap and bypassed the selection process

#### Conclusions:

* Both qualitative (criteria matrix) and quantitative (MACC) processes were used for selecting what interventions to include in the NZE roadmap
* Some carbon abatement activities are already ongoing

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| Agenda item: | **QN2**: Can you talk broadly about the kinds of interventions were considered in the NZE roadmap? |  |  |

#### Discussion:

* Extra prompt for interviewee: The Client’s FY21 Sustainability Report stated that identified elements to inform their decarbonisation roadmap to NZE by 2050 included: fleet electrification, divestment & acquisition, grid decarbonisation, changed operations, offsets, and renewable Price Purchase Agreements (PPA’s).
* All those listed items were considered or included in the NZE roadmap
* General discussion on existing Client renewable PPA on one of their mine sites. This was included within the NZE roadmap, but played a minor overall role in the Client reaching NZE by 2050, other interventions needed to be considered
* Interviewee could not comment on other specific interventions within the NZE roadmap due to commercially sensitive information

#### Conclusions:

* At least some of the planned carbon abatement interventions mentioned in the Client’s FY21 Sustainability Report (fleet electrification, etc.) were included or considered in the Client’s NZE roadmap

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| Agenda item: | **QN3**: What is the longest time horizon of the NZE roadmap? |  |  |

#### Discussion:

* Longest time horizon considered in the Client NZE roadmap is 2050

**Conclusions:**

* Longest time horizon considered in the Client NZE roadmap is 2050

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| Agenda item: | **QN4**: Without going into specifics, do any of these items within the NZE roadmap fall within the near-term time horizon of 1-5 years? |  |  |

#### Discussion:

* Many carbon abatement activities were already decided upon and included in the site GHG reduction plans
* The site GHG reduction plans were developed in-house by the Client, separate to the Client’s NZE roadmap. These plans are already being implemented
* Site GHG reduction plan includes carbon abatement interventions in the near-term time horizon. NZE Roadmap Project mentions these interventions

#### Conclusions:

* Client is currently implementing carbon abatement interventions as part of the site GHG reduction plans
* These interventions are within the near-term time horizon (1-5 years) and are mentioned in the NZE roadmap, though were decided upon separately to the NZE roadmap project

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| Agenda item: | **QN5**: What kinds of emissions are considered in the Client’s NZE Roadmap project?  Follow-up question: Why were these emission types chosen to be considered? |  |  |

#### Discussion:

* Some upstream emissions are considered, including all scope 2 emissions
* Direct emissions (scope 1) are considered in the NZE roadmap
* Trucking and haulage of equipment to mine sites is considered in roadmap
* Scope 3 emissions are largely beyond the scope of the roadmap, including the smelting and refining of mineral ore after being exported
* Tangent: Even for mine sites where the Client has only a partial ownership stake, if the Client operates the site then all emissions are counted for the sake of emissions analysis
* Follow-up question: Why were these emission types chosen to be considered?
  + Client has limited control over the emissions of suppliers/customers
  + Difficulty in tracking exactly which emissions of suppliers/customs are due to their interaction with the Client

#### Conclusions:

* Scope of NZE Roadmap Project covers all of scope 1 emissions, all of scope 2 emissions, and a limited part of scope 3 emissions (upstream transportation emissions for “trucking and haulage” of equipment).

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| Agenda item: | **QN6**: Can you comment on how much of the Client’s operations are considered in the NZE roadmap project? |  |  |

#### Discussion:

* NZE roadmap covers all of the mine sites currently operated by the Client
* Roadmap excludes 1 mine-site that has been recently divested

#### Conclusions:

* NZE roadmap covers the entirety of the Client’s current mining operations

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| Agenda item: | **QN7**: Is the Client’s shadow carbon price being modified or considered within the scope of the NZE roadmap project? |  |  |

#### Discussion:

* Extra prompt for interviewee: The Client has publicly disclosed that they use a $25-$50/tCO\_2e shadow carbon price when evaluating major investment decisions.
* NZE roadmap focuses on carbon abatement, offsets, and site interventions to reduce emissions
* NZE roadmap does not cover how investment decisions are made for constructing/purchasing mine sites, etc.

#### Conclusions:

* Modifying or re-evaluating the Client shadow carbon price is beyond the scope of the NZE Roadmap Project.

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| Agenda item: | **QN8**: In broad terms, how is success in the NZE roadmap measured? |  |  |

#### Discussion:

* (Question was skipped due to time constraints)

#### Conclusions:

* N/A

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| Agenda item: | **QN9**: What were some of the challenges of developing the NZE roadmap? |  |  |

#### Discussion:

* (Question was skipped due to time constraints)

#### Conclusions:

* N/A

# Other Information

#### Special notes:

* The meeting had audio recorded with prior verbal and written permission from the participants. Audio recording was used to complete these minutes then was immediately deleted permanently.
* The participant’s identity has been anonymised and is referred to using their job title.
* The participant was given a copy of a Participants Information Form (PIF) and Participants Consent Form (PCF) prior to the interview.