

PUBLIC DISCLOSURE STATEMENT

KALAMAZOO RESOURCES LIMITED

ORGANISATION CERTIFICATION FY2022-23

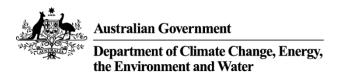
Climate Active Public Disclosure Statement







NAME OF CERTIFIED ENTITY	Kalamazoo Resources Limited
REPORTING PERIOD	Financial year 1 July 2022 – 30 June 2023 Arrears report
DECLARATION	To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.
	Luke Mortimer Chief Executive Officer Kalamazoo Resources Ltd 30 May 2023



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Version August 2023.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	834 tCO ₂ -e
OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Ndevr Environmental
TECHNICAL ASSESSMENT	15 February 2024 Ndevr Environmental Next technical assessment due: FY24

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2. CARBON NEUTRAL INFORMATION

Description of certification

This certification includes all corporate offices and exploration project sites pertaining to Kalamazoo Resources Limited ("Kalamazoo") (ABN 33 150 026 850) in Victoria, New South Wales, and Western Australia, where the Company is currently active.

The emissions inventory in this Public Disclosure Statement have been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations using the operational control approach.

The carbon emissions period was for financial year 2023 (1 July 2022 – 30 June 2023). The carbon emissions data and calculations cover all of Kalamazoo's operating offices, exploration sites and exploration activities. Note that Kalamazoo is not currently undertaking any mining operations and is entirely a gold, base metals, and lithium exploration company.

This certification included the following locations and exploration project sites:

- Perth Office 16 Douro Place, West Perth, WA 6005.
- Melbourne Office Unit 3 328 Reserve Road, Cheltenham, VIC 3192.
- Western Australian Gold, Lithium and Base Metal Exploration Sites Ashburton, Mallina West, Marble Bar, Pear Creek and DOM'S Hill: Gold & Lithium Projects (including on-site camp facility), Pilbara Region; and the Snake Well North base metals project, mid-west region WA.
- Victorian Gold and Lithium Exploration Sites Castlemaine, South Muckleford, Tarnagulla, Mt Piper and Myrtle Gold Projects, Central Victoria; and the Tallangatta Lithium Project, NE Victoria.
- New South Wales Lithium Exploration Sites Jingellic project, New South Wales.

Kalamazoo believes that becoming Carbon Neutral is not only in the best interest of environment factors but makes smart business sense. Kalamazoo recognises that all stakeholders from Governments, investors, Native Title Holders, landowners, and the local community increasingly expect mining companies to take a stronger, more public commitment to ESG initiatives, social responsibility and "Licence-to-Operate" issues.

Kalamazoo further recognises that good ESG principles, performance and public standing carries less risk and potentially more benefit to its shareholders. Hence, the Company has pledged to address climate change at the highest levels of the organisation.

Regarding carbon offsets, Kalamazoo is committed to supporting projects where it operates and is pleased to support the Human-Induced Regeneration Project at Yuin Pastoral Station in the Murchison Shire region of Western Australia. Kalamazoo is keen to support this project as it has a long exploration history with Yuin Station which continues to this day with its Snake Well North base metals exploration project.

Kalamazoo wishes to support its efforts to reduce the level of greenhouse gasses in the atmosphere by developing a Human-Induced Regeneration (HIR) program whereby carbon is stored in regenerated native forest. Carbon offsets from this Project are fully credited Australian Carbon Credit Units (ACCU) as issued by the Australian Government Clean Energy Regulator.

Whilst technically a "Junior" exploration company, Kalamazoo intends to be an "early mover" regarding its commitment to record, report and mitigate its carbon footprint across all its sites. Furthermore, Kalamazoo



has recently committed to exploring for lithium on its Pilbara exploration projects to help meet rising demand for ethically sourced battery materials, which is being driven by the global shift to cleaner, more sustainable energy solutions.

Organisation description

Kalamazoo Resources Limited (ABN 33 150 026 850) is an ASX-listed company with a portfolio of gold and lithium exploration projects in various locations in Central Victoria, New South Wales and the Pilbara and Mid-West Regions of WA (Figure 1). This includes two corporate office hubs located in Perth and Melbourne.

The organization consists of 11.45 full-time equivalent employees who manage the exploration interest and activities of the Company, with more of the Company's exploration activities undertaken by third party contractors. For example, all exploration drilling activities are conducted on site, by reputable drilling services and contractors under the management of Kalamazoo employees. Regardless of whether the exploration activities are conducted by Kalamazoo employees or third-party contractors, all exploration activities are included in the true-up emissions data.

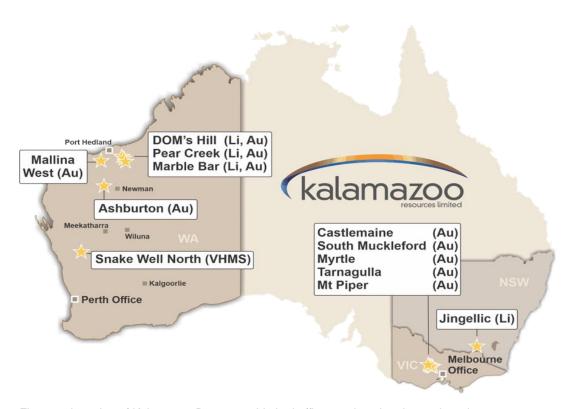


Figure 1: Location of Kalamazoo Resources Limited offices and exploration project sites

Kalamazoo's exploration activities are designed with the intention of discovering economic deposits of gold and lithium. The list of exploration activities that the Company regularly undertakes includes (but is not limited to) the following tasks:

- · Desktop technical reviews including data analysis and computer modelling.
- On-site Aboriginal and archaeological heritage surveys.
- Field reconnaissance and geological mapping campaigns.
- Rock chip, soil and stream sediment sampling and analysis.



- Airborne and ground geophysical surveys such as remote sensing, magnetic, electrical and gravity surveys.
- Diamond, Reverse Circulation and Air core drilling programs including geological drill hole logging, sampling and analysis.
- · Statutory reporting obligations.

The structure of the Company is such that the WA exploration interests are essentially managed by the Perth Office and similar for the Victorian and New South Wales exploration interests, which are managed by the Melbourne office.

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.



Inside emissions boundary **Quantified** Non-quantified Accommodation and facilities N/A Cleaning and Chemicals Electricity ICT services and equipment Postage, courier, and freight **Professional Services** Stationary Energy (gaseous fuels) Stationary Energy (liquid fuels) Transport (Air) Transport (Land and Sea) Waste Water **Optionally included** Working from home N/A Office equipment and supplies

Outside emission boundary

Excluded

N/A



4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Kalamazoo emissions reduction strategy involves improving carbon emission recording and reporting, operational efficiency, staff awareness - targeting possible reductions in work related emissions, ongoing investment in technological innovation to minimise transport and logistics emissions and reducing waste and energy consumption across the business. Kalamazoo also encourages all employees to work from home where possible to save not only transport emissions but to reduce their waste and energy consumption in business locations.

Kalamazoo Resources Limited commits to reduce scope 1 and 2 emissions by 10% by 2028, compared to a financial year 2021-2022 base year. We also commit to reduce scope 3 emissions by 5% within the same timeframe, relative to the same baseline. This will include the following actions:

Scope 1 emissions will be reduced by:

 Developing a roadmap for the installation of solar power to replace diesel generator use at our remote field sites by 2028.

Scope 2 emissions will be reduced by:

- Transit to 100% renewable energy by 2028 for our Melbourne, Perth and Castlemaine offices and accommodation, either through sourcing the electricity from Green Power or carbon neutral sources or through the purchase of Renewable Energy Certificates (RECs).
- Reduce the electricity consumption of our Melbourne and Perth offices by 10% in 2024 by replacing
 and increasing energy efficiency through the installation of energy efficient lighting and appliances
 (such as LED lighting) as part of the upgrade and replacement programs at the Company's offices
 and facilities.

Scope 3 emissions will be reduced by:

Purchased goods and services:

- Introduction of mandatory fuel and energy reporting (in actual activity data of fuel usage or kilometres travelled, instead of dollar spend) by all third-party contractors/consultants as stipulated in future contract services agreements by 2024.
- Prioritise the procurement of good and services from carbon neutral suppliers by 2024 (e.g., carbon neutral services for postage, courier and freight).
- Implement green office policies, such as default double sided printing, use of 100% recycled paper and office equipment shutdowns (where possible) by 2024.

Business travel:



- Opt-in for economy class flights for 100% of our domestic flights by 2024.
- Engage with accommodation suppliers with a certified carbon neutral service or evaluate the need
 of hotel rating decrease by 2024.
- Purchase carbon-offsets for 100% of our domestic flights and for 100% of our international flights in 2024.
- Avoid non-essential business travel and encouraging the use of virtual communication technologies in preference to face-to-face meeting by 2024.

Emissions reduction actions

Kalamazoo Resources Limited has conducted measurements as follows to reduce its emissions.

- Minimized non-essential business travel.
- Encouraging employees to work from home where possible and promoted the use of virtual communication technologies instead of face-to-face meetings to reduce Scope 3 emissions from business travel.
- All essential business travel is booked with carbon-offsets purchased at time of booking for 100% of both domestic and international flights ahead of our self imposed deadline of 2024 (commenced mid 2023).
- All lighting in both our Melbourne and Perth office has had energy efficiency upgrades with all lighting replaced to LED lighting, increasing their energy efficiency ahead of our self imposed deadline of 2024 (completed 2023).
- All third party contractors have a mandatory fuel and energy reporting clause in their contracts (in actual activity data of fuel usage or kilometres travelled, instead of dollar spend).
- Implementation of green office policies such as the purchase of 100% recycled paper and mandatory double sided printing.



5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year							
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)				
Base year/ Year 1:	2021–22	856	N/A				
Year 2:	2022–23	834	N/A				

Significant changes in emissions

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
Technical services	35.33	367.09	Technical services include "Professional engineering services" as the "Professional engineering services" emission factor is removed in V8.1 of the CA inventory.
Diesel oil	155.96	108.83	Field reduction campaign for FY23; hence, the reduction in diesel usage.

Use of Climate Active carbon neutral products, services, buildings or precincts

No Climate Active products were used during this reporting period.



Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a location-based approach.

Emission category	Sum of Scope 1 (t CO ₂ -e)	Sum of Scope 2 (t CO ₂ -e)	Sum of Scope 3 (t CO ₂ -e)	Sum of Total Emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	5.74	5.74
Cleaning and chemicals	0.00	0.00	2.00	2.00
Electricity	0.00	28.93	2.37	31.30
ICT services and equipment	0.00	0.00	17.96	17.96
Postage, courier and freight	0.00	0.00	28.15	28.15
Professional Services	0.00	0.00	461.79	461.79
Stationary energy (gaseous fuels)	1.48	0.00	0.12	1.60
Stationary energy (liquid fuels)	87.31	0.00	21.52	108.83
Transport (air)	0.00	0.00	100.31	100.31
Transport (land and sea)	27.17	0.00	31.30	58.48
Waste	0.00	0.00	6.74	6.74
Water	0.00	0.00	0.43	0.43
Working from home	0.00	0.00	1.01	1.01
Office equipment and supplies	0.00	0.00	9.29	9.29
Total	115.97	28.93	688.72	833.61

Uplift factors

N/A

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.



6.CARBON OFFSETS

Offsets retirement approach

This certification has taken in-arrears offsetting approach. The total emission to offset is 833.61 t CO₂-e. The total number of eligible offsets used in this report is 834. Of the total eligible offsets used, 160 were previously banked and 674 were newly purchased and retired. 0 are remaining and have been banked for future use.

Co-benefits



Eligible offsets retirement summary

Australian Carbon Credit Units (ACCUs)

Percentage of total (%)	Eligible quantity used for this reporting period	Eligible quantity banked for future reporting periods	Eligible quantity used for previous reporting periods	Eligible quantity retired (tCO ₂ -e)	Stapled quantity	Vintage	Serial number (and hyperlink to registry transaction record)	Date retired	Registry	Type of offset units	Project description
80.8%	674	0	0	674		2019-20	3,798,433,074 – 3,798,433,747	05 March 2024	ANREU	ACCUs	Tambua Regeneration Project
19.2%	160	0	140	300		2022-23	8,352,682,983 – 8,352,683,282	20 Apr 2023	ANREU	ACCUs	Yuin Station, Murchison HIR Aggregation
	834	Total eligible offsets retired and used for this report									
Total eligible offsets retired this report and banked for use in future reports 0											



100%

834

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

0

1. Large-scale Generation certificates (LGCs)*

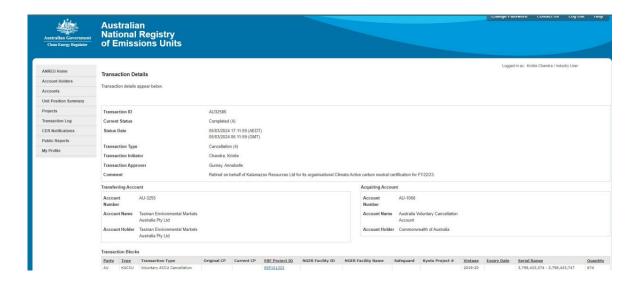
^{*} LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number		Fuel source	Quantity (MWh)
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total LGCs surrendere	d this report	and used in	this report						

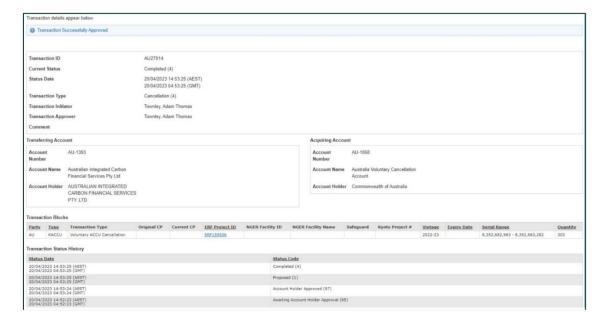


APPENDIX A: ADDITIONAL INFORMATION

Serial number 3,798,433,074 - 3,798,433,747:



Serial number 8,352,682,983 – 8,352,683,282:





APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions have been set by using the location-based approach.



Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO₂-e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	6,925	0	19%
Residual Electricity	29,912	28,566	0%
Total renewable electricity (grid + non grid)	6,925	0	19%
Total grid electricity	36,837	28,566	19%
Total electricity (grid + non grid)	36,837	28,566	19%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	29,912	28,566	
Scope 2	26,416	25,227	
Scope 3 (includes T&D emissions from consumption under operational control)	3,496	3,339	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.80%
Mandatory	18.80%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO ₂ -e)	25.23
Residual scope 3 emissions (t CO ₂ -e)	3.34
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	25.23
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	3.34
Total emissions liability (t CO ₂ -e)	28.57
Figures may not sum due to rounding. Renewable percentage can be above 100%	



Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control		
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)	
ACT	0	0	0	0	0	0	
NSW	0	0	0	0	0	0	
SA	0	0	0	0	0	0	
VIC	29,830	29,830	25,356	2,088	0	0	
QLD	0	0	0	0	0	0	
NT	0	0	0	0	0	0	
WA	7,007	7,007	3,574	280	0	0	
TAS	0	0	0	0	0	0	
Grid electricity (scope 2 and 3)	36,837	36,837	28,929	2,368	0	0	
ACT	0	0	0	0			
NSW	0	0	0	0			
SA	0	0	0	0			
VIC	0	0	0	0			
QLD	0	0	0	0			
NT	0	0	0	0			
WA	0	0	0	0			
TAS	0	0	0	0			
Non-grid electricity (behind the meter)	0	0	0	0			
Total electricity (grid + non grid)	36,837						

Residual scope 2 emissions (t CO ₂ -e)	28.93
Residual scope 3 emissions (t CO²-e)	2.37
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	28.93
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	2.37
Total emissions liability	31.30

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
Climate Active carbon neutral electricity is not renewable electricity. 7	hese electricity emissions have been o	offset by another Climate

Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market based method is outlined as such in the market based summary table.

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0

Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market based summary table.



APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to <u>one</u> of the following reasons:

- 1. <u>Immaterial</u> <1% for individual items and no more than 5% collectively
- 2. Cost effective Quantification is not cost effective relative to the size of the emission but uplift applied.
- 3. <u>Data unavailable</u> Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
- 4. Maintenance Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
N/A	

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.



APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

- <u>Size</u> The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
- 2. <u>Influence</u> The responsible entity has the potential to influence the reduction of emissions from a particular source.
- 3. <u>Risk</u> The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
- 4. Stakeholders Key stakeholders deem the emissions from a particular source are relevant.
- Outsourcing The emissions are from outsourced activities previously undertaken within the
 organisation's boundary, or from outsourced activities typically undertaken within the boundary for
 comparable organisations.



Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
	N/A	N/A	N/A	N/A	N/A	Size: N/A
						Influence: N/A
Not applicable						Risk: N/A
						Stakeholders: N/A
						Outsourcing: N/A





