

ENVIRONMENTAL STUDIES AND ENGAGEMENT ONGOING

Studies required for the Wimmera Project's Environment Effects Statement (EES) are progressing, while Iluka continues to focus on determining the optimal mineral refining technology. Some pre-feasibility studies (PFS) are paused pending selection of a refining technology that unlocks the commercial potential of the mineral resource.

The Wimmera Project targets a resource deposit with significant commercial potential as it contains both mineral sands – including large amounts of zircon – and rare earths. However, the natural qualities of this deposit, and others similar in the region, make it technically challenging to refine to the level required by the market. Iluka has prioritised and significantly invested in addressing this challenge, which inevitably affects the project development timeline.

Nonetheless, most EES studies continue to progress, including:

- landscape and visual;
- biodiversity;
- historical heritage;
- Aboriginal cultural heritage;
- air quality and greenhouse gas; and
- noise and vibration.

COVID-19 restrictions in 2020 also had some effect on the project timeline where activities required physical meetings and movement of workers between regions and states. Iluka's revised timeline for the EES now assumes formal public exhibition of the full draft in Q1, 2023. We will continue to provide stakeholders with updates on development and timing of the EES.

Indicative timing for decisions by the Iluka Board about the Wimmera Project has been updated to reflect current assumptions for the PFS and EES studies. Assuming study timeframes are achieved, the Board would consider the results of the PFS around Q3 2021 for a decision on whether the Project should proceed to the definitive feasibility study (DFS) phase, based on current assumptions.

Indicative timing for the Iluka Board's decision on whether to invest in construction of the mine and processing infrastructure is late 2023. The Board would consider the results of the DFS and the Planning Minister's assessment of the EES in making this decision.

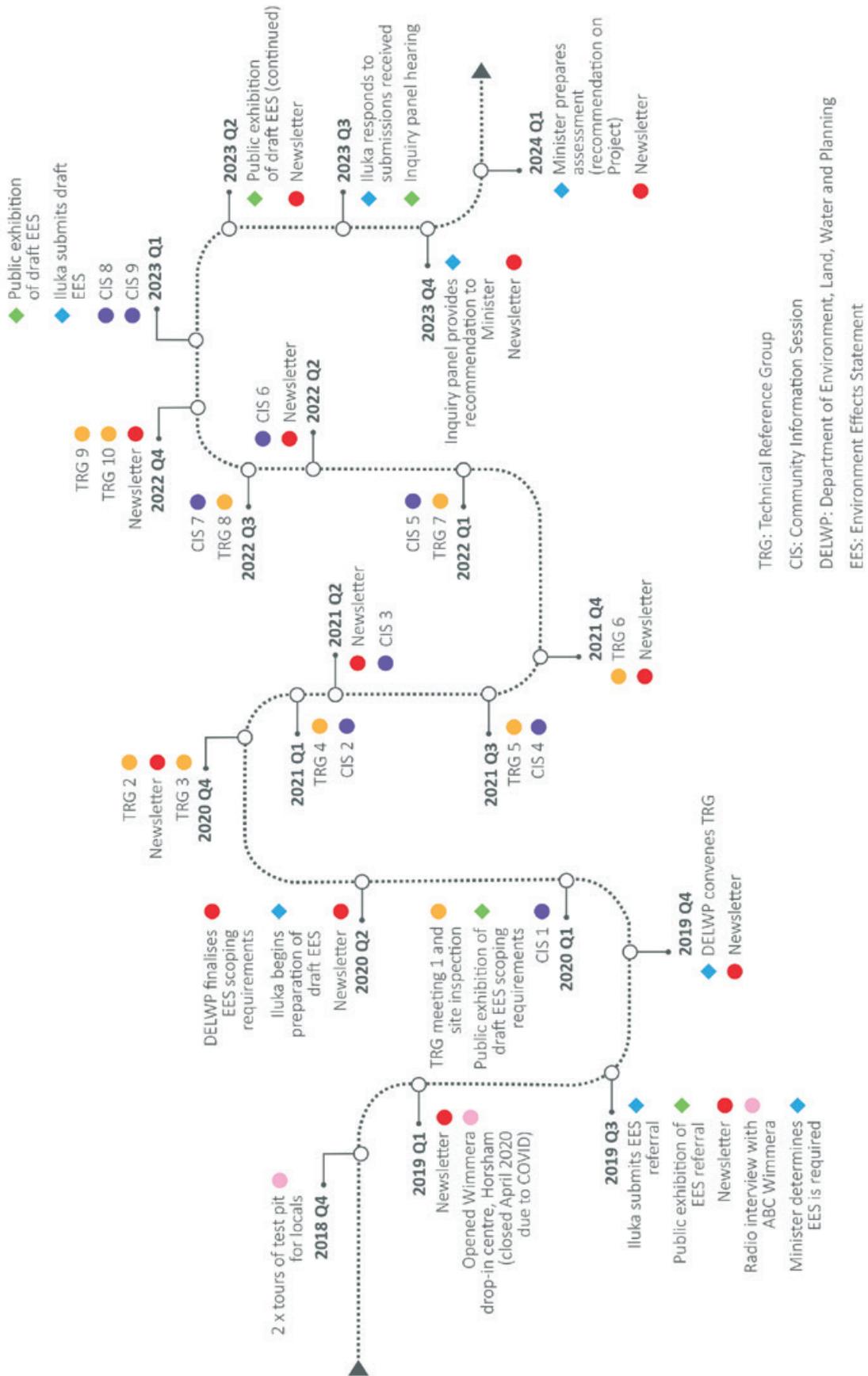
FOCUS ON MINERAL REFINING TECHNOLOGY

Most EES studies progressing, some studies paused pending outcome of refining technology investigations.



EES ENGAGEMENT SCHEDULE

Iluka will continue to engage stakeholders and the community throughout development of the Wimmera Project EES. The engagement schedule is presented below.



Session no.	Approximate date	Key agenda items
1	Held in March 2020	Project introduction <ul style="list-style-type: none"> • who is Iluka? • how is this Project different/similar to other Iluka projects? • EES study program scope, schedule and preliminary results • EES approval process and schedule • process and opportunities for providing feedback (including details of how feedback will be considered/addressed)
2	Q1 2021	<ul style="list-style-type: none"> • biodiversity • landscape and visual
3	Q2 2021	<ul style="list-style-type: none"> • historical heritage • noise and vibration • historic heritage
4	Q3 2021	<ul style="list-style-type: none"> • radiation • air quality, energy and greenhouse gas • Aboriginal cultural heritage
5	Q1 2022	<ul style="list-style-type: none"> • agriculture • biodiversity offset strategy • human health
6	Q2 2022	<ul style="list-style-type: none"> • surface water • groundwater • roads, traffic and transport
7	Q3 2022	<ul style="list-style-type: none"> • geotechnical • soil and rehabilitation • socioeconomic • hazards & risks
8	Q1 2023	<ul style="list-style-type: none"> • EES main report • draft work plan
9	Q1 2023	<ul style="list-style-type: none"> • draft EPA works approval application • draft rehabilitation and closure plan • draft planning scheme amendment

DO YOU HAVE A SUGGESTION ABOUT ILUKA'S ENGAGEMENT APPROACH?

Iluka is seeking input on how people in the community prefer to be engaged about the Wimmera Project. You are invited to complete the following survey, which can be mailed or scanned and emailed to Iluka via the details below. Please rate the following types of engagement from 1 to 6, with 1 being your most preferred.

- EMAIL
 TELEPHONE
 WIMMERA WEBSITE
 WIMMERA NEWSLETTER
 FACE-TO-FACE MEETINGS *
 ONLINE COMMUNITY INFORMATION SESSIONS

DO YOU HAVE A SUGGESTION REGARDING THE PROPOSED COMMUNITY INFORMATION SESSIONS?

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PLEASE SUBMIT YOUR SURVEY RESULTS TO ILUKA VIA:

Post: Iluka Resources Limited, Locked Bag 1001, Hamilton VIC 3300;

Email: wimmera.project@iluka.com; or

Phone: 1800 305 993

YOUR CONTACT DETAILS (OPTIONAL):

Name:

Address:

Phone:

Email:

THANK YOU FOR HELPING US TO CONTINUALLY REFINE OUR ENGAGEMENT APPROACH.

*Note, as part of our COVID response, Iluka is seeking to minimise or avoid unnecessary face-to-face interactions. However, we are more than happy to have face-to-face discussions subject to mandatory social distancing.

WIMMERA COMMUNITY INFORMATION SESSIONS

The EES Consultation Plan outlines Iluka's proposed engagement for the Wimmera Project, and includes nine community information sessions for the Wimmera Project, with eight more to come.

While COVID-19 restrictions apply the sessions will be held online. We plan to resume sessions in community locations once the restrictions are lifted, and will incorporate ideas from the community into the design of the sessions.

The online sessions will allow participants to attend for the entire three-hours or to drop in and out based on their topics of interest. A detailed agenda will be circulated well in advance of each session to enable participants to plan their attendance.

The sessions will provide a chance for community members to meet with the technical experts working on the Project. Each session will begin with a general Project update followed by the key agenda item as outlined in the table below.

A recording of each session will be uploaded to the website for members of the community to view at their convenience.

Please check the website for more detailed agendas and for log in details.

UPCOMING PROJECT ACTIVITIES

Additional onsite surveys relating to Aboriginal cultural heritage are scheduled for:

- **Q1 2021** – detailed investigation of surface artefacts; and
- **Q1 2022** – detailed investigation of scar trees and sub-surface surveys at key locations.

The surveys will be undertaken in collaboration with Barengi Gadjin Land Council Aboriginal Corporation.

Fauna and flora surveys, and field assessment of potential biodiversity offset sites, are scheduled for late 2020.

Final rehabilitation of the test pit is on track for completion during Q1 2021.

The second community information session is scheduled for Q1 2021.

Consultation in relation to land access is scheduled for H2 2021 following the decision by the Iluka Board as to whether the Project will proceed to DFS. Landholders may contact Brad Henderson, Senior Advisor Land Management (m: 0427 571 604) in the meantime if they would like to begin earlier discussions of a more general nature.

Routine baseline environmental monitoring is ongoing, and the Iluka ute will continue to be out and about around the Project area. Iluka personnel are happy to be approached for face-to-face discussions, subject to mandatory social distancing.

OTHER NEWS FROM THE REGION

Wimmera retention licence

In October 2020, Iluka applied for the WIM100 retention licence (RL 006904). The retention licence area is 3,546.4 hectares and covers the bulk of the proposed Wimmera development footprint. A retention licence is an optional licence between the exploration and mining stages. It gives the licence holder tenure over the land before progressing to a mining licence.

The Department of Jobs, Precincts and Regions (DJPR) will seek public comment on the application in November 2020 via the Herald Sun and The Horsham Weekly Advertiser. DJPR's decision on whether the licence will be granted will follow in due course.

A copy of the lease application is available online at 'iluka.com/sustainability/transparency-hub' or via the contact details below.

Kulwin mine

Rehabilitation earthworks will continue at the former Kulwin mine site for the remainder of 2020 and throughout 2021.

WRP mine

Rehabilitation of the entire WRP mine site will be complete by mid-2021, with the exception of an active in-pit stockpile of saleable ilmenite.

Due to bridge loading constraints at Cavendish, ilmenite from WRP is trucked from site to the Port of Portland via the Natimuk-Hamilton Road between Noradjuha and Balmoral, then via Coleraine, Merino and Heywood. Iluka is continuing to consult with Regional Roads Victoria to identify an alternative more suitable route.

Douglas mine

Rehabilitation works are planned to recommence at the Douglas mine site in 2021.

Community engagement survey - Douglas and Echo mines

Iluka is seeking feedback on how the community would prefer to be engaged in relation to the ongoing environmental monitoring and management at the former Douglas and Echo mine sites.

If you have a suggestion please complete the survey at www.surveymonkey.com/r/X9V7279 or request a hard copy via communities.support@iluka.com or 1800 305 993.

CONTACTS

iluka.com/engage/wimmera | email: wimmera.project@iluka.com | t: 1800 305 993



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www.iluka.com