

# Publication of 2023 Sustainability Report

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[Kenmare Resources plc](#)

("Kenmare" or "the Company" or "the Group")

4 April 2024

Publication of 2023 Sustainability Report

[Kenmare Resources plc](#) (LSE:KMR, ISE:KMR), one of the leading global producers of titanium minerals and zircon, which operates the Moma Titanium Minerals Mine (the "Mine" or "Moma") in northern Mozambique, today announces the publication of its Sustainability Report for the year ended 31 December 2023. The report is available on the Company's website and can be downloaded [here](#).

Statement from Elaine Dorward-King, Chair of Kenmare's Sustainability Committee:

*"While 2023 was a unique and challenging year for Kenmare, as well as the wider mining industry and the world, I am proud that sustainability matters continue to be firmly rooted into the strategic thinking and planning of the Company. Some of the highlights of the year include 40% of the Moma Mine's senior leadership roles now being held by women, which is a significant uplift from 25% in 2022, and a 14% decrease in our Scope 1 emissions year-on-year."*

Statement from Michael Carvill, Managing Director:

*"It has been 20 years since the construction of the Moma Mine got underway and Kenmare remains focused on our commitment to being a truly responsible operator across economic, social, environmental and governance issues. While regulation is rightly driving companies to deliver positive impacts for all stakeholders, we believe that strong sustainability performance is part and parcel of strong operational and financial performance. We embrace the challenge and opportunity that comes with this increased focus and we are grateful for the continued support of all of our stakeholders in striving for this goal."*

2023 sustainability highlights

- Three million hours worked without a Lost Time Injury passed in late February 2024, with zero Lost Time Injuries in Q4 2023 and a rolling Lost Time Injury Frequency Rate (LTIFR) of 0.15 to 31 December 2023
- 14% reduction in Scope 1 greenhouse gas emissions in 2023 compared to 2022, primarily due to the Rotary Uninterruptible Power Supply and improved efficiencies in the Mineral Separation Plant
- 187 hectares of mined land were rehabilitated, exceeding the 2023 target of 175 hectares
- Mozambican representation in the Moma Mine workforce remained constant at 97%
- Female representation in the Mine workforce increased to 16%, up from 14.5% in 2022. Senior leadership positions held by women at the Mine increased to 40%, up from 25% in 2022
- \$4.7 million was invested into community initiatives through the Kenmare Moma Development Association (2022: \$3.0 million), including constructing a third community health centre and signing the contract to support a new district hospital
- High water re-use rate of 90% was maintained
- \$43.6 million of payments were made to the Government of Mozambique (2022: \$29.5 million)
- 100% of on-site suppliers were audited against Kenmare's Supplier Code of Conduct and the compliance rate increased to 84% (2022: 79%)

Kenmare's 2023 Sustainability Report is aligned with the Global Reporting Initiative. It reports the Company's

performance during the year against its 2023 sustainability targets, which were detailed in the 2022 Sustainability Report, and sets new targets for 2024. The Company's medium-term targets for 2025, set in 2021, are now near-term targets. Therefore, these will be updated in 2024 with medium-term targets for 2030.

The 2023 Sustainability Report outlines the strategy, policies, and management approach of Kenmare's longstanding and on-going commitment to sustainability. These efforts are underpinned by the corporate values of Integrity, Commitment, Accountability, Respect and Excellence (ICARE) and Kenmare's purpose of "responsibly meeting global demand for quality-of-life minerals."

Kenmare's 2023 Annual Report is aligned with the recommendations of Task Force on Climate-related Financial Disclosures ("TCFD") and contains its disclosures in this regard. Kenmare supports the aims of the TCFD and believes businesses should communicate the risks and opportunities that climate change presents.

The Company has also published its Sustainability Factbook, a Microsoft Excel spreadsheet containing key sustainability figures, which allows investors to compare Kenmare's performance more easily to that of other companies. This Sustainability Factbook also provides indexes to Kenmare's alignment with the Global Reporting Initiative, the UN Global Compact and the Sustainable Development Goals, as well as disclosures on Tailings Storage Facilities. The Sustainability Factbook is available on the Company's website at <https://www.kenmareresources.com/en/sustainability>

For further information, please contact:

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About Kenmare Resources

[Kenmare Resources plc](#) is one of the world's largest producers of mineral sands products. Listed on the London Stock Exchange and the Euronext Dublin, Kenmare operates the Moma Titanium Minerals Mine in Mozambique. Moma's production accounts for approximately 7% of global titanium feedstocks and the Company supplies to customers operating in more than 15 countries. Kenmare produces raw materials that are ultimately consumed in everyday quality-of-life items such as paints, plastics, and ceramic tiles.

*All monetary amounts refer to United States dollars unless otherwise indicated.*

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