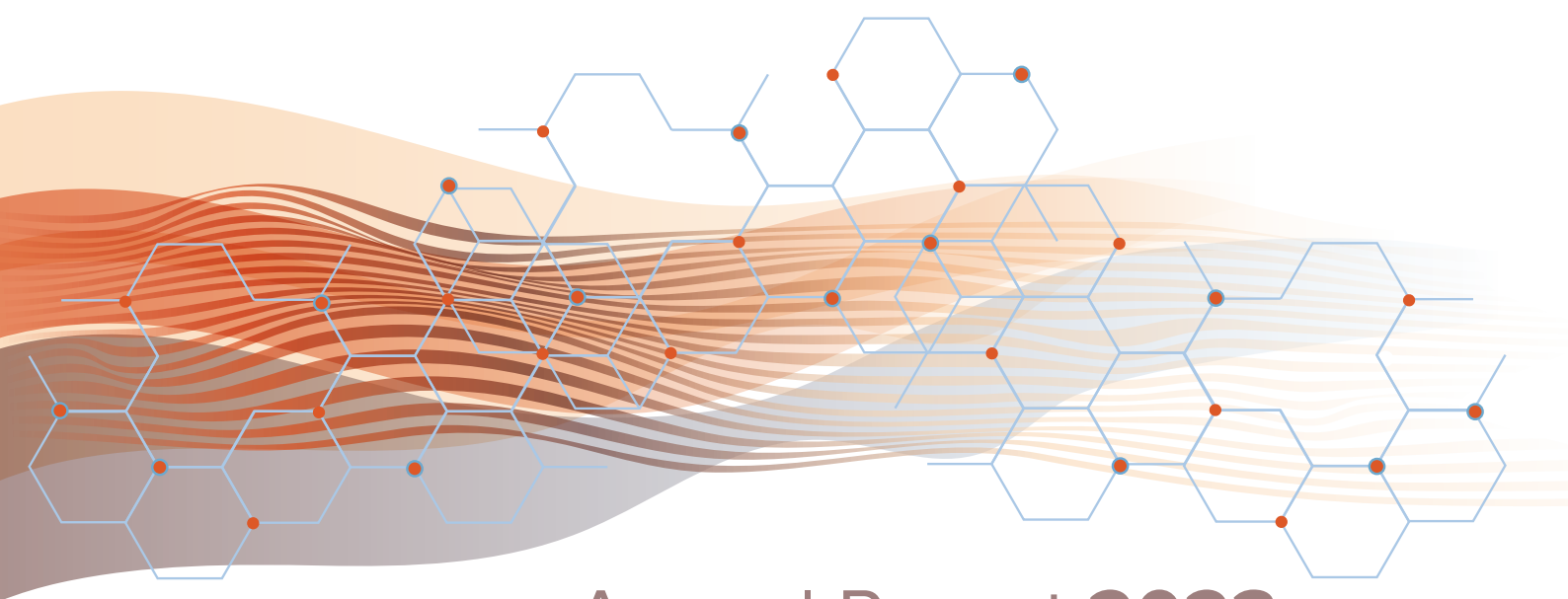


South
Australian
Chamber
Of
Mines &
Energy

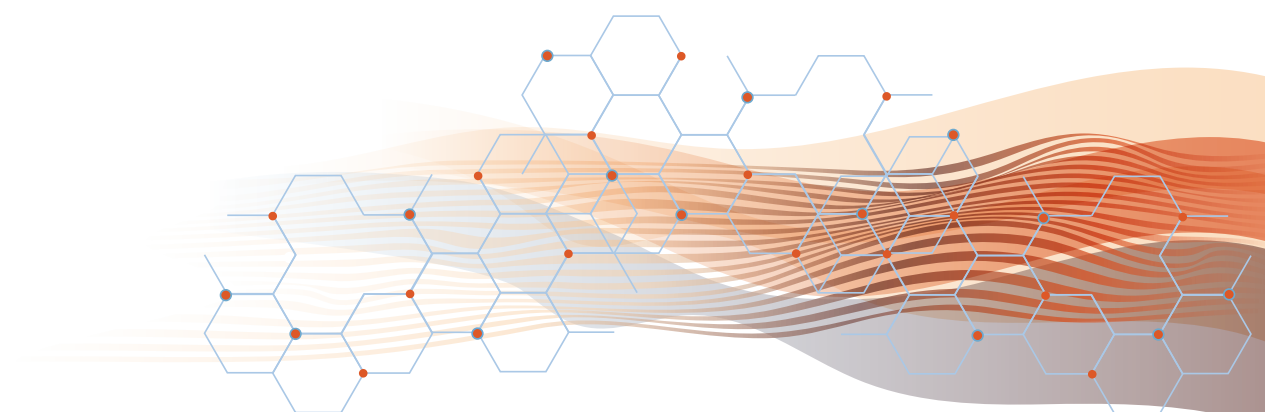
SACOME



Annual Report 2023

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leadership council

The South Australian Chamber of Mines and Energy is the leading industry association representing the resource and energy sector.

The South Australian Chamber of Mines and Energy (SACOME) is the leading industry association representing resources and energy companies, including those who provide services to them. SACOME is a not-for-profit, non-government organisation that drives debate, facilitates opportunity, brings stakeholders

together and advocates for change, ensuring the many benefits of South Australia's resources sector are recognised.

SACOME is fully member-funded and is proud to advocate on behalf of the South Australian resources sector with true independence.

2022-2023 Councillors



Mark Dayman
President
(FYFE)



Greg Swain
Vice President
(Fortescue Metals Group)



Carl Kavina
Vice President
(Flinders Port Holdings)



Joe De Gennaro
Chair of FRAC
(Heathgate)



Simon Appleby
(ElectraNet)



Justin Bauer
(BHP)



Bill Best
(Beach Energy)



Andrew Dyda
(Finlaysons Lawyers)



Matt Sherwell
(Santos)



Matt Reed
(OZ Minerals)

president message



The South Australian resources sector has seen a year of strong performance driven by high demand.

SACOME, as the leading industry association, played an important role in this success by continuing and strengthening over the last twelve months its dedicated efforts to promote, advocate and celebrate our sector.

The industry has enjoyed working in a buoyant market despite various pressures and expects to continue to perform well, despite downturns in other sectors and the cost-of-living impacts.

A significant development over this period was BHP's completion of the OZ Minerals acquisition, with Carrapateena and Prominent Hill now part of BHP. OZ Minerals has been a significant contributor to the South Australian resources sector, and SACOME are proud to have represented them for almost 20 years.

SACOME's latest Economic Contribution Analysis, announced in March 2023, identified the significant contribution of the resources sector to South Australia, with 15 of our member companies contributing \$10.7 billion to the local economy in 2021-2022. This, together with SACOME's commissioned Community Sentiment Survey which indicates that 68% of the community support the sector, when presented with the broader benefits of the industry, demonstrates what an important position we hold in South Australia as a vital contributor.

SACOME has worked constructively with the new Government over 2022-2023 and has continued to progress its policy priorities through engagement with its committees.

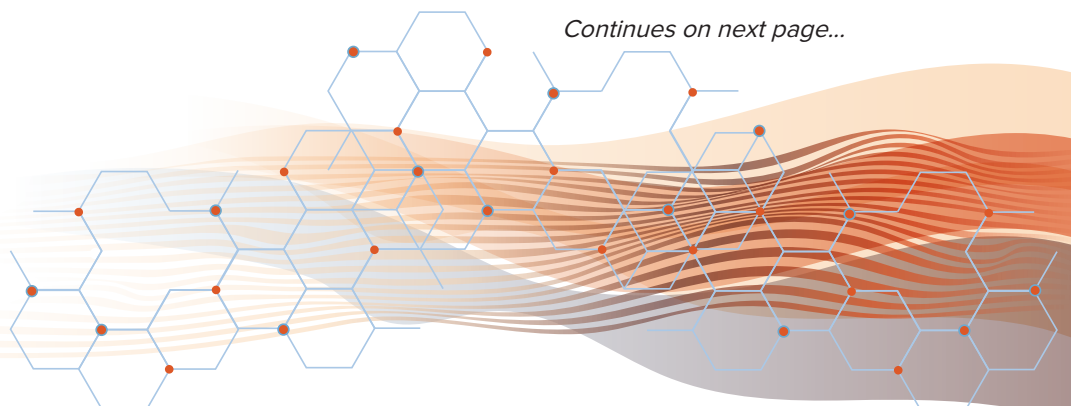
These committees are highly valued by SACOME members and are critical to ensuring that the organisation accurately reflects the views and priorities of our industry. These priorities support SACOME's *2024 Vision* and align with strategic advocacy work in areas that will result in meaningful benefits and positive, sustainable change.

An area of focus has been the energy market, with meaningful discussion highlighting the immense complexity of the energy transition underway. There is an urgent need for an Energy Transition Roadmap to ensure the costs of the transition are equitable across the economy.

SACOME continues to address the workforce supply issues the industry faces through the '*Resources. But not as you know it.*' campaign and advocacy work in relation to the development of a Future Workforce Framework.

Industry functions and conferences have been getting back into full swing with people eager to attend and reconnect with their industry colleagues.

Continues on next page...





Santos' Moomba Gas Plant.

SACOME's networking event in February kicked off the year and was very well attended, and the Annual Resource Sector Dinner held in March was an outstanding success, enjoyed by over 320 guests who welcomed the opportunity to network.

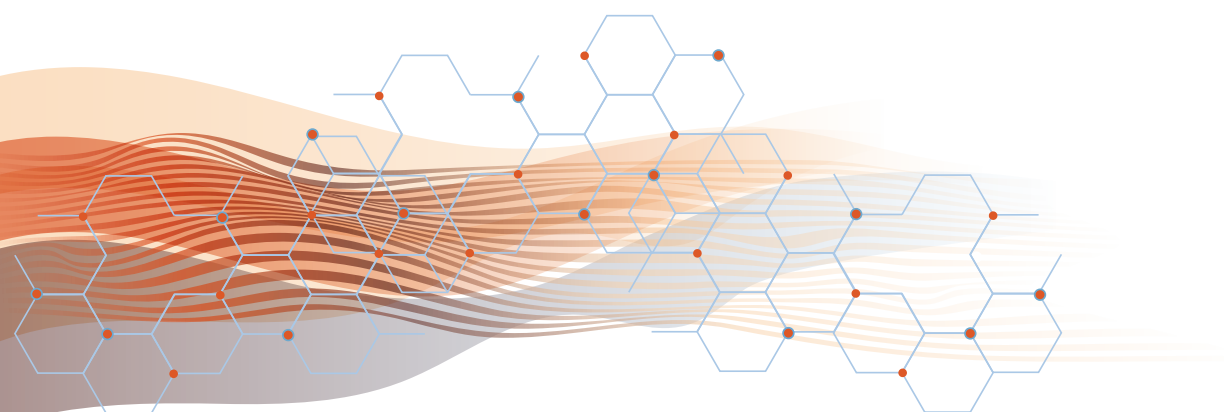
In addition, SACOME's Thought Leadership Series and CEO Events such as the CEO Breakfast with the Premier, the Hon Peter Malinauskas MP and CEO Lunch with the Hon Madeleine King MP, Federal Minister for Resources, were highlights of the year.

SACOME also sponsored events aligned with industry's strategic priorities such as the GMUSG Conference in Port Pirie, which attracted over 500 delegates. Its success and the positive stories from the event indicating a further boost for industry.

As SACOME President, I have enjoyed working with members of Council who have contributed their time, expertise, and ideas to strengthen the association. The collaborative nature of my fellow Councillors has made it a pleasure to work towards the achievement of positive outcomes for industry and the organisation.

I also wish to thank SACOME CEO Rebecca Knol for her exceptional leadership and the whole SACOME team for their commitment to ensuring that SACOME achieves outstanding results for members now and well into the future.

Mark Dayman
SACOME President



ceo message



Following the State and Federal elections in 2022, SACOME focused on the continued execution of identified advocacy positions in line with our 'Strategic Pillars'.

Our achievements in the areas of State Economic Development, Infrastructure, Energy, and Legislation and Regulation have been commendable with the State Government's allocation of \$100 million equity funding to the Northern Water Project a notable highlight. The importance of this project in unlocking economic prosperity for the State is significant. SACOME remains committed to working with all stakeholders to progress priorities that deliver benefits to the South Australian resources sector.

Our advocacy also resulted in a positive response to our call for a South Australian Resources Sector Heatmap and Infrastructure Corridor Framework, with work on these initiatives now completed by government.

As an organisation, we continue to advocate for the development of a logical and orderly Energy Transition Roadmap to address the complex challenge of re-engineering the energy market while rapidly decarbonising the economy amid a cost-of-living crisis. The urgency of this advocacy call is escalating.

During the year, SACOME hosted a Nuclear Roundtable for MPs and industry guests to explore the ways in which South Australia nuclear could be considered in the energy mix. This event was supported by independently commissioned polling which indicated that 75% of South Australians support having an informed and balanced conversation about nuclear energy in South Australia.

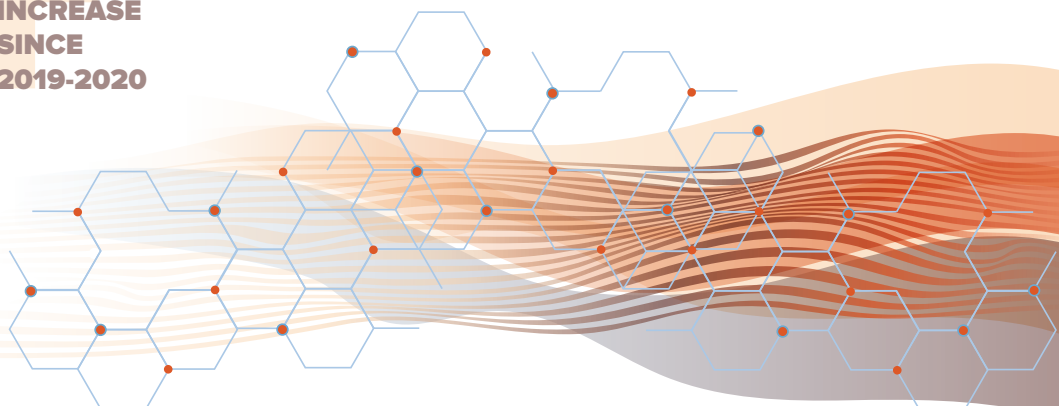
We also celebrated the completion of the Joy Baluch AM Bridge duplication project, jointly advocated for by the South Australian Freight Council and the RAA since 2018, as an example of the meaningful results that can be achieved through the collaboration of industry associations working together with government.

In response to continuing predicted workforce shortages across the sector, we relaunched SACOME's '*Resources. But not as you know it.*' media campaign which has resulted in 187,000 complete video views and over 3.2 million impressions to date, as well as print media, targeting South Australians aged 17-34 and encouraging this cohort to consider the variety of incredible careers that the local resources sector offers.

Continues on next page...

SECTOR'S ECONOMIC
CONTRIBUTION
ANALYSIS REVEALED

81% INCREASE
SINCE
2019-2020



As we continue to navigate post COVID-19 impacts on skills availability and shortages in our domestic skills pipeline, we are committed to amplifying the resources sector's status as an employer of choice in line with our *2024 Vision*.

Our commissioned reporting identified a gap of 8,000 workers and predicted a peak shortage of 5,100 workers in Q3 2023. SACOME continues to focus our efforts on addressing this complex challenge by delivering multi-year campaigns designed to attract our brightest minds and to highlight the significance of our sector to the State.

To evaluate the significance of our sector's economic contribution, SACOME again commissioned an Economic Contribution Analysis. The data revealed an 81% uplift in contribution from our previous analysis in 2019-20. Fifteen of our operating member companies contributed over \$10.7 billion to the State economy in 2021-22, the equivalent of 8.3% of South Australia's Gross State Product or \$1 in every \$12.

\$431 million was provided in State Government payments, including taxes and royalties, helping to fund vital public infrastructure. \$14.7 million was also provided in community contributions funding health, education, arts, sport, and Indigenous communities. The data provides a telling snapshot of the significant impact of the South Australian resources sector to the State.

SACOME's advocacy is informed by the diversity and depth of our members, and our committees comprised of representatives from member organisations continue to provide critical input into a range of strategic policy areas.

\$431M

IN STATE GOVERNMENT
PAYMENTS ► TO FUND
VITAL INFRASTRUCTURE.

On behalf of our members and with the input of our committees we have provided submissions over the course of the year. These include the Safeguard Mechanism Reforms Submission and the 2023 National Skills Priorities List to the Commonwealth Government, together with submissions to the State Government's Draft Hydrogen and Renewable Energy Act Bill 2022 and the South Australian Skills Plan among others.

SACOME maintained a strong financial position as a result of yet another year of responsible fiscal management, achieved while delivering against a full agenda for our membership. Our dedication to ensuring member funds are reinvested in initiatives that are priorities for industry continues to be an organisational imperative.

I would like to extend my gratitude to SACOME's President Mark Dayman, and the SACOME Councillors who have provided guidance and leadership throughout 2022 and 2023 and thank them for their support of the team as we deliver on the sector's *2024 Vision*.

Also, my sincere thanks to all our members on behalf of the SACOME team for your ongoing support and involvement in SACOME's activities.

Rebecca Knol
SACOME CEO

highlights

Key moments from 2022-23 include:

Successfully advocated for the provision of \$100 million equity contribution from the State Government to progress the Northern Water Project Business Case, with a Final Investment Decision on the project expected in late 2024.

Advocated strongly on critical changes to the Federal Government's Safeguard Mechanism Reforms, including successfully campaigning for the need to consider a Carbon Border Adjustment Mechanism, greater flexibility in determining baselines and financial assistance for manufacturers with input into clean technology.

Strongly advocated against a tax on Carbon Capture and Storage being introduced to the State Government's Petroleum and Geothermal Energy (Energy Resources) Amendment Bill 2022 and a continued call for policies that incentivise the development of carbon abatement technologies.

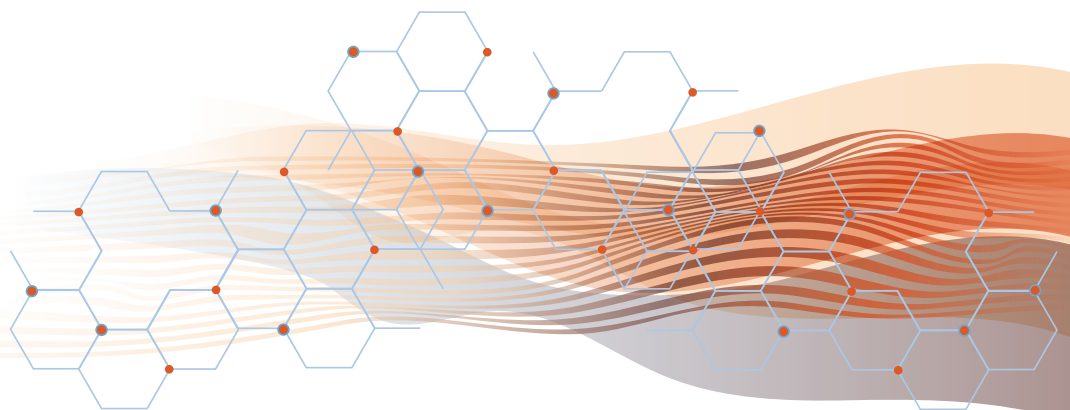
Released the latest Economic Contribution Analysis Results, demonstrating that 15 member companies contributed over \$10.7 billion to the State economy in 2021-2022, the equivalent of 8.3% GSP or \$1 in every \$12, and supported the employment of 43,000 full-time jobs across South Australia.

Celebrated the successful completion of the Joy Baluch AM Bridge duplication project, strongly advocated for by SACOME, the RAA and the South Australian Freight Council.

Hosted a Nuclear Energy Roundtable with key nuclear experts from across Australia to discuss and recommend actions that South Australia could undertake to progress the conversation on Nuclear Energy.

Launched the next iteration of the '*Resources. But not as you know it.*' campaign to promote the vast range of career opportunities available within the resources sector, resulting in over 3.2 million impressions and 187,000 complete video views to date.

Delivered an exciting calendar of events including the Resource Sector Annual Dinner attended by over 320 members and guests, with an opening address by the Hon Tom Koutsantonis MP, Minister for Energy and Mining, and keynote by Simon Kuestenmacher, Director and Co-Founder of The Demographics Group.



strategy

SACOME's policy activity aims to progress its organisational strategy as outlined in the sector's *2024 Vision*.

2023 Policy Plan

SACOME's policy and advocacy work is underpinned by the expertise of our members and developed in line with our 'strategic pillars' of State Economic Development, Infrastructure, Energy, and Legislation and Regulation.

With a change in both State and Commonwealth Governments in 2022, SACOME has undertaken extensive outreach work to brief the incoming portfolio holders and appraise them of the sector's priorities, achievements, and policies; in addition to strengthening existing relationships within Government Departments and the private sector.

SACOME's 2023 Policy Plan includes several future-focussed policy proposals that will continue to be informed by member feedback across all the industries SACOME represents.

Our Committees remain the focal contact point between SACOME and our members, and Working Groups are convened as necessary for more intensive policy discussion and direction.

SACOME will continue to work with all our members to advance the sector's policy priorities, and the 2022 Committee Member Survey indicates that members continue to value this structure for member engagement.

Long-term, strategic, and impactful outcomes that deliver not just for our sector, but for our state, will remain front and centre for SACOME.

2023 Communication Plan

The 2023 Communications Plan outlines the external affairs and communications activity required to support SACOME's strategic policy priorities and the sector's *2024 Vision*:

1. To be recognised as an industry of the future.
2. To have strong support of both Government and community.
3. To be a sector of choice for employment.
4. To be a recognised contributor to the South Australian economy.
5. To positively impact and support regional communities.
6. To provide continued social and environmental responsibility.
7. To be profitable and resilient for the benefit of all South Australians.

A core focus of this year was the preparation and release of SACOME's 2022 Economic Contribution Analysis.

SACOME continued to shine a spotlight on the sector's workforce shortages throughout 2022, with the ongoing promotion of the '*Resources. But not as you know it.*' careers campaign and a complimentary full-page feature article and editorial in The Advertiser in August 2022 regarding the ecosystem of job opportunities available across the sector.

A specific focus has also been on continuing to maintain, tailor and enhance SACOME's social media and digital communication channels.

advocacy

SACOME has continued to work with and on behalf of its members to evaluate and revise the sector's policy priorities and funding calls, informing ongoing advocacy efforts.

2023 Policy Priorities

The 2023 Policy Priorities document was released at the Annual Resources Sector dinner in March, outlining SACOME's policy and campaign initiatives for the year ahead. The Priorities maintain a focus on impactful, strategic, and long-term outcomes that require cohesive leadership, a continued focus on supporting economic growth, an orderly energy transition, improving regulatory outcomes, and addressing skills shortages.

The priorities align with SACOME's *2024 Vision* and strategic advocacy pillars of:

- State Economic Development
- Energy
- Infrastructure
- Legislation and Regulation

SACOME has made considerable progress on each of the 2023 Policy Priorities and remains committed to collaborating with all stakeholders for the continued development of the South Australian resources sector and the economic, social, and environmental benefit of the State.

1. Northern Water Supply Project

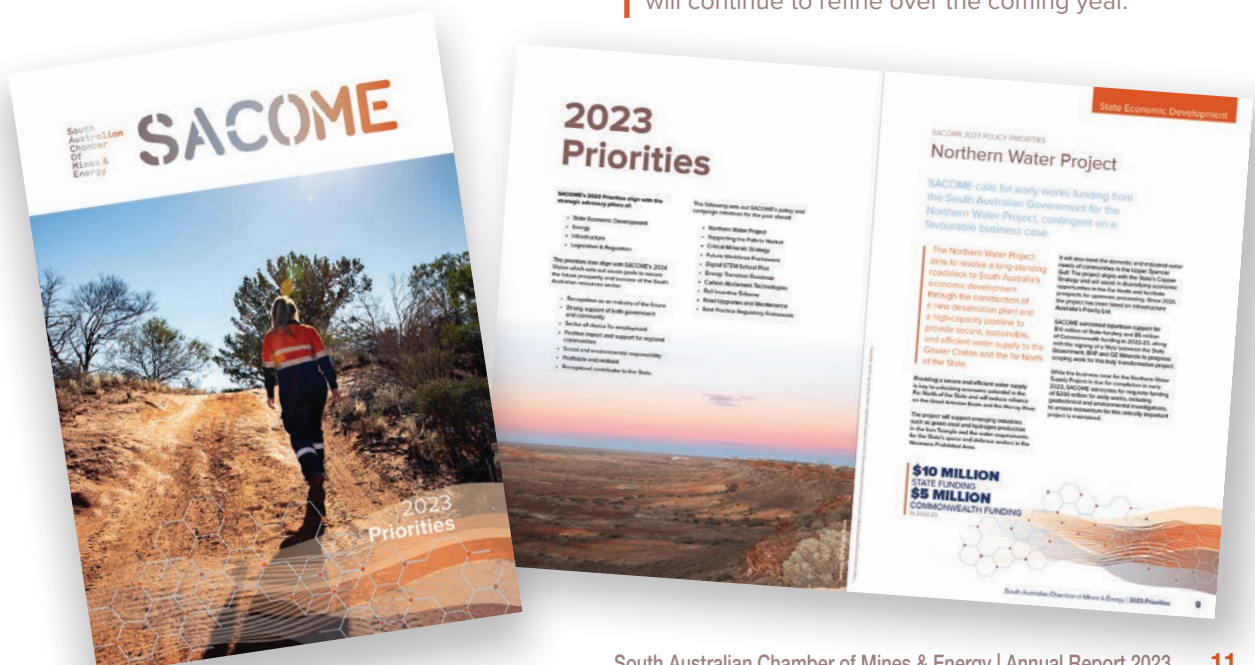
SACOME calls for the provisioning of early works funding from the South Australian Government for the Northern Water Project, contingent on a favourable business case.

Progress to date: \$100 million equity contribution confirmed in the 2023 State Budget to progress the Northern Water Project Business Case, with a Final Investment Decision to be made by the end of 2024.

2. Supporting the Path to Market

SACOME calls for the completion and implementation of the South Australian Resources Sector Economic Heatmap and the Resources Infrastructure Corridors initiative, consistent with previous pre-Budget submissions.

Progress to date: The Department for Infrastructure and Transport (DIT), Department for Environment and Water (DEW) and the Department for Energy and Mining (DEM) have completed the first phase of both initiatives and will continue to refine over the coming year.





Joy Baluch AM Bridge Duplication, Pt. Augusta.

3. Critical Minerals Strategy

SACOME calls for the development of a South Australian Critical Minerals Strategy to aid the development of critical mineral projects in the State.

Progress to date: DEM has commenced the development of a Critical Minerals Strategy, which is expected to be released in late 2023.

4. Future Workforce Framework

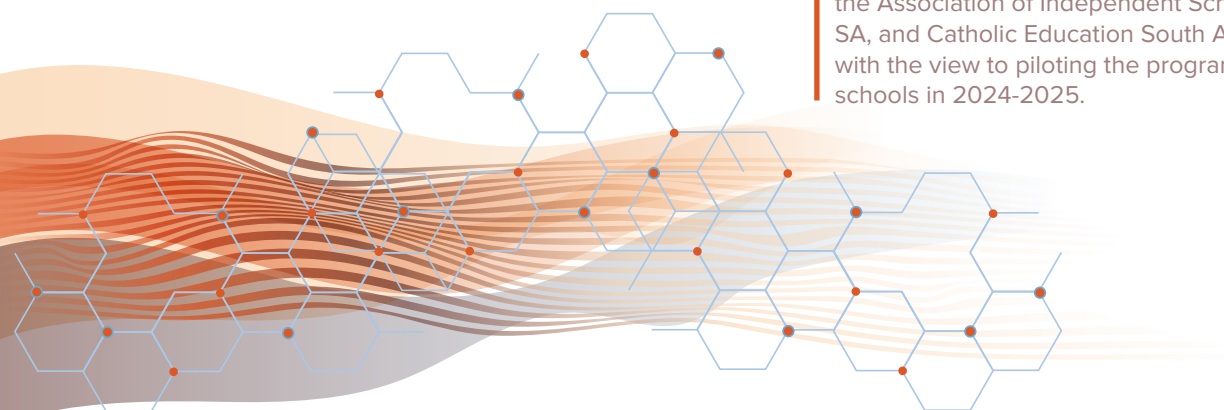
SACOME calls for \$2 million in funding to be allocated to the Department of Industry, Innovation and Skills (DIIS) to develop a South Australian Future Workforce Framework that maps statewide workforce requirements across key industry sectors and implements measures to best meet immediate and future workforce needs.

Progress to date: The Department for Education has commenced development of the South Australian Skills Plan. As part of the consultation process, SACOME reiterated its call for the development of a long-term South Australian Future Workforce and Skills Framework that maps workforce requirements and industry cycles across all key sectors, existing and emerging. The State Government's initial focus has been on Defence and Hydrogen.

5. Digital STEM School Pilot

SACOME calls for the implementation of a new Digital Technology pilot to be rolled out in schools to support STEM learning and development.

Progress to date: Discussions have progressed with the Department for Education, the Association of Independent Schools of SA, and Catholic Education South Australia, with the view to piloting the program in select schools in 2024-2025.



advocacy

6. Energy Transition Roadmap

SACOME calls on the State Government to urgently develop an Energy Transition Roadmap that considers the impact of energy policy areas across the whole of the South Australian economy.

Progress to date: DEM hosted an Energy Transition Roundtable in November 2022 to inform an Energy Transition Roadmap. In June 2023, DEM released an Energy Transition Green Paper, covering ten discrete areas of policy relating to the Energy Transition, for consultation to inform the development of a Government White Paper.

7. Carbon Abatement Technologies

SACOME calls on the State Government to implement policies that incentivise the development of carbon abatement technologies such as Carbon Capture and Storage.

Progress to date: Strongly advocated against the State Government's proposed tax on Carbon Capture and Storage being included in the State Government's Petroleum and Geothermal Energy (Energy Resources) Amendment Bill 2022. SACOME continues to call for further policies that incentivise the research and development of carbon abatement technologies, in line with international practice.

8. Rail Incentive Scheme

SACOME calls on the State Government to investigate the potential of a rail freight incentive scheme, as has been introduced in other Australian jurisdictions.

Progress to date: SACOME continues to monitor developments in other jurisdictions that incentivise freight being delivered by rail. SACOME has participated in the Government's Freight and Supply Chain Consultative Committee, tasked by the Minister to develop a Strategy and Vision for South Australia.

9. Ongoing Road Upgrades and Maintenance

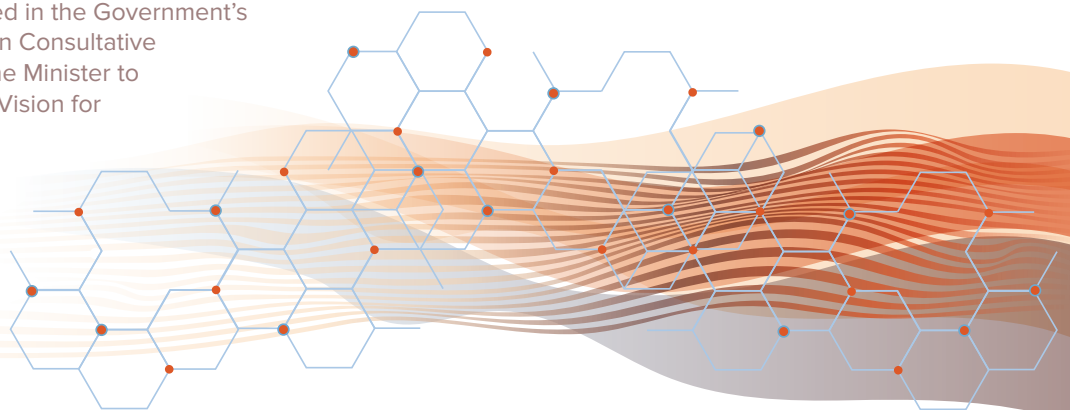
SACOME calls on the State Government to continue to prioritise maintenance funding for regional and remote roads which are critical to the operation and development of the South Australian resources sector.

Progress to date: SACOME welcomed ongoing funding for the Augusta Highway duplication and the Sturt Highway in the 2022 State Budget. A further \$20 million over 2 years was allocated to the Eyre Peninsula Road and \$2 million for the upgrade of the Eyre Highway. In the 2023 State Budget, a modest investment of \$350 million was allocated over 4 years for regional road maintenance, with \$10 million for targeted road safety initiatives. SACOME calls on the State Government to fully fund South Australia's escalating road maintenance backlog to ensure the State's roads are safe and accessible for all road users.

10. Best-Practice Regulatory Framework

SACOME continues to advocate for a best practice regulatory framework which facilitates industry activity, reduces sovereign risk, and supports long-term investment decisions.

Progress to date: SACOME has provided feedback to the State Government on several legislative and regulatory reforms throughout the year and remains committed to ongoing consultation and collaboration to assist development and review of regulatory structures governing the resources sector.



advocacy

Submissions

During 2022-2023, SACOME submitted a number of policy positions on behalf of its members to various State and Federal Government legislative reviews and departments. These included:

Commonwealth Government's Safeguard Mechanism Reforms Submission
– September 2022

State Government's Draft Minerals Exploration Code of Conduct – Department for Energy & Mining
– September 2022

Commonwealth Government's Safeguard Mechanism Credits Draft Legislation
– October 2022

State Government's Proposed Scoping Framework – Department for Energy & Mining
– November 2022

State Government's Draft Petroleum and Geothermal Energy Amendment Bill 2022 – Department for Energy and Mining
– November 2022

State Government 2023 State Budget Submission – Department of Treasury and Finance
– November 2022

National Skills Commissioner - 2023 National Skills Priority List
– December 2022

State Government's South Australian Skills Plan – Department of Education
– December 2022

Senator the Hon Matt Canavan's Environment and Other Legislation Amendment (Removing Nuclear Prohibitions) Bill 2022
– December 2022

State Government's proposed Hydrogen & Renewable Energy Act – Department for Energy & Mining
– February 2023

Commonwealth Government's Safeguard Mechanism Reforms Position Paper
– February 2023

Valuation of unallocated water entitlements – Department for Environment and Water
– February 2023

State Government's Proposed Amendments to the Aboriginal Heritage Act 1998 – Attorney-General's Department
– April 2023

State Government's Work Health and Safety (Crystalline Silica Dust) Amendment Bill 2022 – Parliamentary Committee on Occupational Safety, Rehabilitation and Compensation
– April 2023

State Government's Draft Hydrogen and Renewable Energy Act Bill 2022 – Department for Energy & Mining
– June 2023

Legislation & Regulation

SACOME continues to advocate for best practice regulatory frameworks which facilitate industry activity, reduce sovereign risk, and support long-term investment decisions.

A best-practice regulatory framework in South Australia will assist the resources sector in driving economic development and job creation for the state.

The resources sector is subject to extensive regulatory oversight across all stages of activity and is one of the most heavily regulated sectors in Australia.

South Australia has benefitted from a reputation as a low-risk investment destination. Sound regulatory structures, underpinned by broad industry support, have provided South Australia with a competitive advantage.

However, SACOME has noticed a concerning trend of truncated consultation, affording industry little to no time to meaningfully comment on proposed reforms.

In 2023, the State Government foreshadowed, inter alia:

- The introduction of amendments to the Petroleum and Geothermal Energy Bill;
- The introduction of a new and standalone Hydrogen and Renewable Energy Bill;
- The reopening of the Mining Act;
- The promulgation of a Minerals Exploration Code of Conduct; and
- The introduction of scoping and revised financial assurances.

SACOME will continue to provide input into the abovementioned legislative amendments and regulations and maintains a close watching brief on several other matters including Land Access, Workplace Safety, Pastoral Lands and Aboriginal Heritage.

As the leading representative association for the South Australian resources sector, SACOME continues to provide considered comment on regulatory and policy matters in a constructive manner, informed by advice from our member companies.

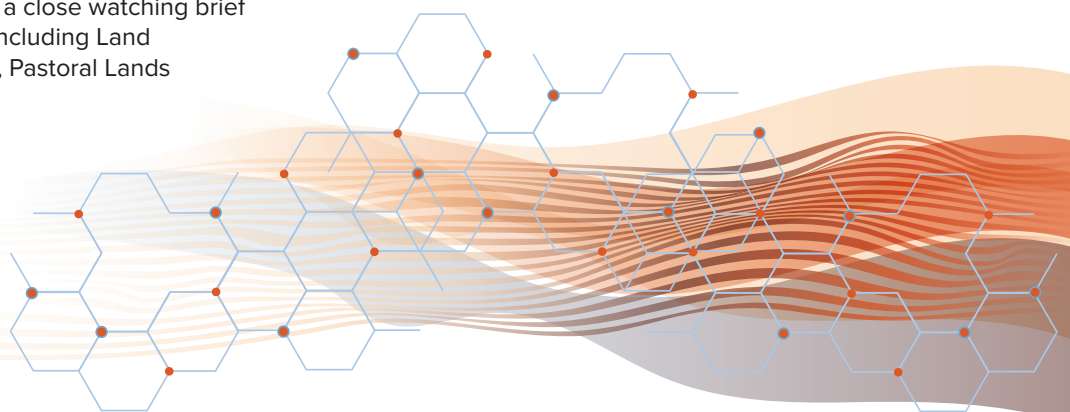
The resources sector is subject to extensive regulatory oversight across all stages of activity and is one of the most heavily regulated sectors in Australia.

Policy Research

SACOME conducted research and engagement on the following policy areas, aligning with feedback from the Annual Member Survey:

- Energy Transition
- Safeguard Mechanism Reform
- Future Workforce & Skill Requirements
- Nuclear Energy
- Economic Contribution

Findings from the research and engagement help inform SACOME policy positions and submissions.



economic contribution analysis

SACOME regularly surveys a sample of its members to calculate their contribution to the State's economy through jobs, wages, expenditure with local businesses and community organisations, and royalties and payments to State and Local Governments.

In March 2023, SACOME released its latest Economic Contribution Analysis which found that 15 member companies contributed over \$10.7 billion in direct and indirect spending to the South Australian economy in 2021-2022.

The significant economic input from the resources sector is the equivalent to 8.3% of South Australia's Gross State Product (GSP) or \$1 in every \$12 in the State economy.

The 15 SACOME member companies that participated in the study were:

Adbri, Adchem, Beach Energy, BHP, Boss Energy, Cooper Energy, FMG Resources, Heathgate, Hillgrove Resources, Iluka Resources, Nyrstar Port Pirie, OZ Minerals, Rex Minerals, Santos and SIMEC Mining.

Data was collected by postcode to allow local, regional, and state-wide economic benefits to be assessed, and included employee salaries and wages, business purchases, community contributions and local and state government payments.

A series of fact sheets for local, state and federal electorates were produced and issued to local MPs, Mayors and other key stakeholders to emphasise the value of the resources sector.

Importantly, the data shows the resource sectors contribution to not only regional communities but also inner-Adelaide, with eight of the top ten electorates benefiting from the resource sector located in the metropolitan area.

The economic contribution results were announced at SACOME's Annual Resource Sector Dinner in March 2023, which coincided with a Channel 7 News feature on the results the same evening.

Resource companies are underpinning the South Australian economy and providing vital jobs, supporting local suppliers, enabling critical public infrastructure, and directly funding a wide range of community programs and services.

KEY FINDINGS

Total economic contribution by 15 SACOME member companies

\$10.7 BILLION
TO SA ECONOMY

8.3%
OF SOUTH AUSTRALIA'S
GROSS STATE PRODUCT
(GSP) OR
\$1 IN EVERY \$12



42,832
FULL-TIME JOBS
SUPPORTED BY THE
SECTOR

\$431 MILLION
IN STATE GOVERNMENT
PAYMENTS
INCLUDING ROYALTIES, PAYROLL
TAX, STAMP DUTY AND LAND TAX

\$14.7 MILLION
IN COMMUNITY
CONTRIBUTIONS
FUNDING HEALTH, EDUCATION,
THE ARTS, SPORT, ENVIRONMENT,
SOCIAL AND INDIGENOUS
COMMUNITIES

direct contributions 15 SACOME members supported:

7,825
FULL-TIME
EMPLOYEES



2,851
BUSINESSES



197
COMMUNITY
ORGANISATIONS



\$1.05B
IN SALARIES
& WAGES



\$5.24B
DIRECT SPEND

incl. salaries, goods and
services, community
contributions and
government payments



flow-on-benefits local spending & employment:

35,007
ADDITIONAL
FULL-TIME
EMPLOYEES



\$5.44B
IN ADDITIONAL
VALUE

incl. supply chain and
household spending



committees

SACOME's industry committees provide a vehicle for consultation, feedback, and assistance in guiding SACOME's policy work and advocacy priorities.

Industry committees assist SACOME to:

- Identify and address priority issues for the resources sector
- Encourage and advocate for improvement and development of the sector
- Prepare submissions to Government departments and statutory bodies
- Influence and work with the relevant Government departments to advance the sector
- Identify and promote 'leading practice'
- Provide a forum for the exchange of relevant information and resources.

Committee Survey

SACOME's Annual Committee Member Survey seeks member feedback on the operation of the committee structure to identify opportunities for further improvement.

Highlights include:



98%

OF COMMITTEE MEMBERS BELIEVE THE MEETINGS CONTAIN THE EXPERTISE, EXPERIENCE, AND DIVERSITY TO MAKE THEM EFFECTIVE. AN INCREASE FROM **89%** LAST YEAR.



96%

OF COMMITTEE MEMBERS BELIEVE SACOME DELIVERS ON COMMITMENTS IT MAKES TO COMMITTEE MEMBERS. A MINOR DECREASE FROM **97%** LAST YEAR.

94%*

OF COMMITTEE MEMBERS BELIEVE THAT SPEAKERS AND PRESENTATIONS DURING THE COMMITTEE MEETINGS HAVE BEEN USEFUL AND RELEVANT.

* New KPI metric for 2022



96%

OF COMMITTEE MEMBERS BELIEVE ADEQUATE INFORMATION IS PROVIDED IN THE RIGHT FORMAT AND AT THE RIGHT TIME TO INFORM DECISIONS. THIS IS AN INCREASE FROM **91%** LAST YEAR.

membership survey

The 2022 Annual Membership Survey was conducted to provide SACOME with feedback on member sentiment. The results assist in improving SACOME's offering and understanding the value, relevance and satisfaction of membership.

Highlights include:

95%

OF SACOME MEMBERS ARE EITHER VERY SATISFIED OR SATISFIED BY THE QUALITY OF INFORMATION COMMUNICATED BY SACOME. AN INCREASE FROM **94%** IN 2021.

92%

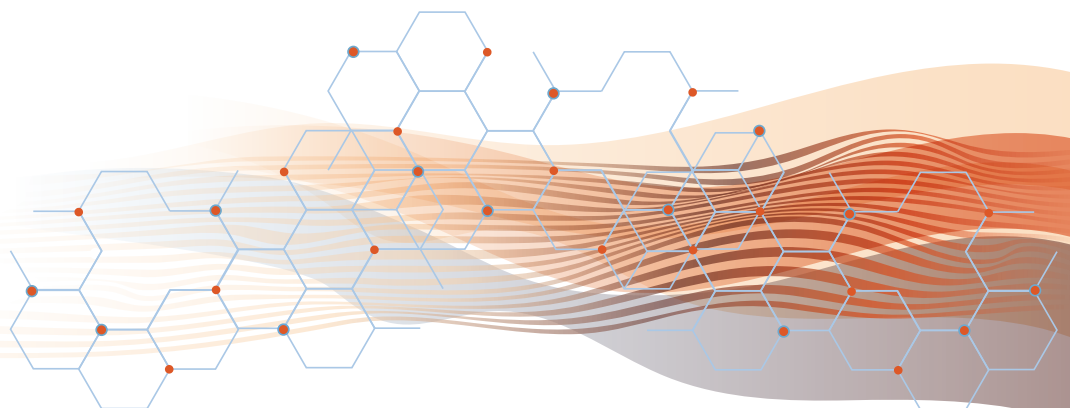
OF SACOME MEMBERS FELT THAT SACOME'S NETWORKING OPPORTUNITIES ARE APPROPRIATE TO THEIR ORGANISATION'S NEEDS. A SLIGHT INCREASE FROM **91%** IN 2021.

92%

OF SACOME MEMBERS FELT SACOME ADEQUATELY PROMOTED AND ADVOCATED ON BEHALF OF THE SECTOR. A DECREASE FROM **97%** LAST YEAR.

92%

OF SACOME MEMBERS FEEL VERY SATISFIED OR SATISFIED WITH THE VALUE THEY RECEIVE AS SACOME MEMBERS. A DECREASE FROM **97%** IN 2021.



events

The following events were held in 2022-23.

Flagship Events

2022 Annual General Meeting and Lunch

SACOME members attended the Annual General Meeting followed by a successful lunch with over 225 guests at the Adelaide Oval on 16 November 2022.

Keynote speaker, David Maxwell, Managing Director of Cooper Energy spoke on the topic of transformational leadership and participated in a Q&A discussion facilitated by University of Adelaide students Kimberley Wyatt-Read and Luke Webb. The AGM lunch was sponsored by Cooper Energy, AXIONiQ, Cavpower, Wellsafe, Corporate Conversation and Providence Consulting Group.

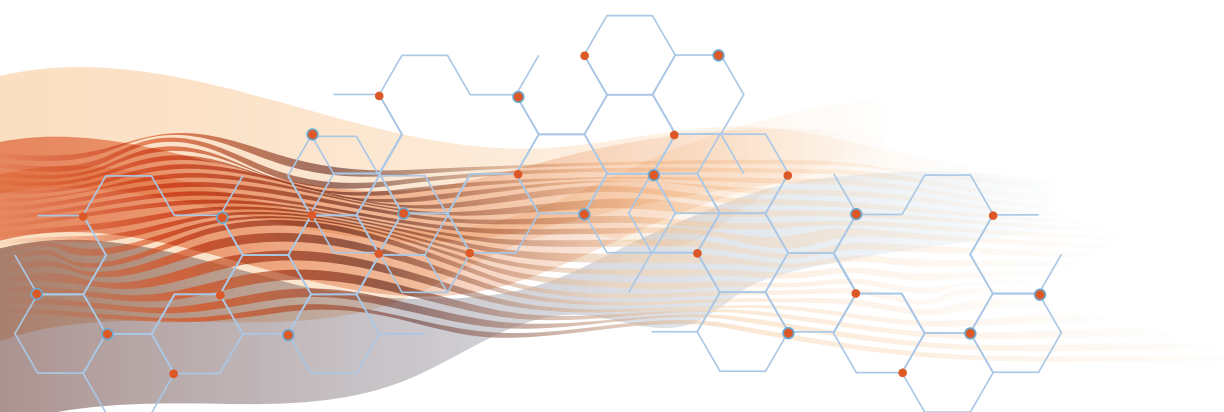
Nuclear Energy Roundtable

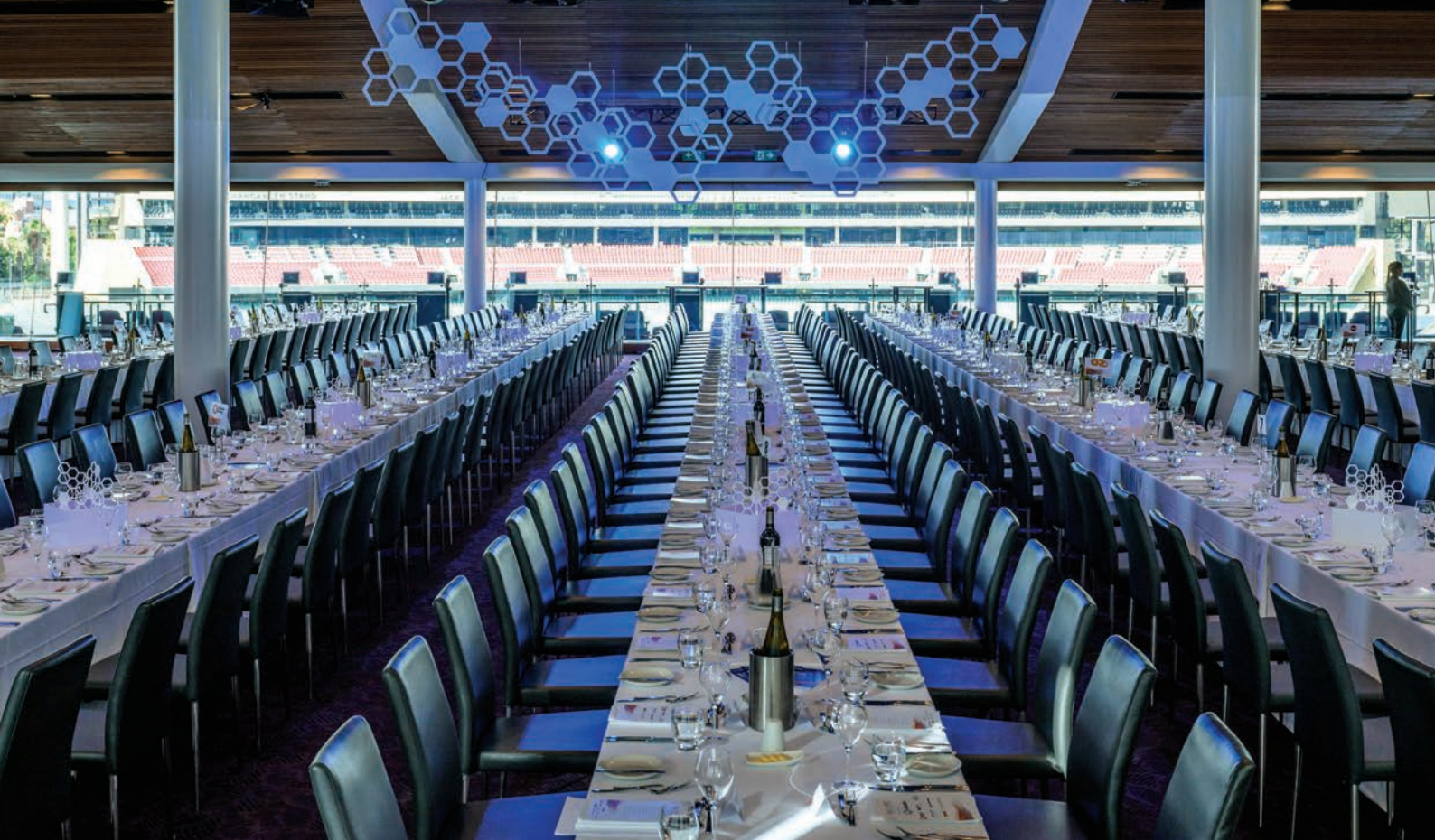
On 8 August 2022, SACOME hosted a Nuclear Energy Roundtable, bringing together several nuclear and energy subject matter experts from across the country to discuss and recommend actions on “What can South Australia do to progress the conversation on nuclear energy?”

The event was held at the Adelaide Convention Centre and provided South Australian MPs and key stakeholders an opportunity to observe the discussion and learn more about nuclear energy, the latest technologies as well as the challenges, and opportunities for nuclear power for South Australia.



2022 AGM – David Maxwell, Managing Director of Cooper Energy with students Luke Webb and Kimberley Wyatt-Read.





2023 Annual Resource Sector Dinner hosted at Adelaide Oval.

New Year Networking Event

On 6 February 2023, SACOME hosted members at a New Year Networking Event at the Gallery Rooftop on Waymouth Street.

The member-only event was very well attended by 90 attendees and was an opportunity for members to come together and network over drinks and canapes. The event was sponsored by Digital Twinning Australia.

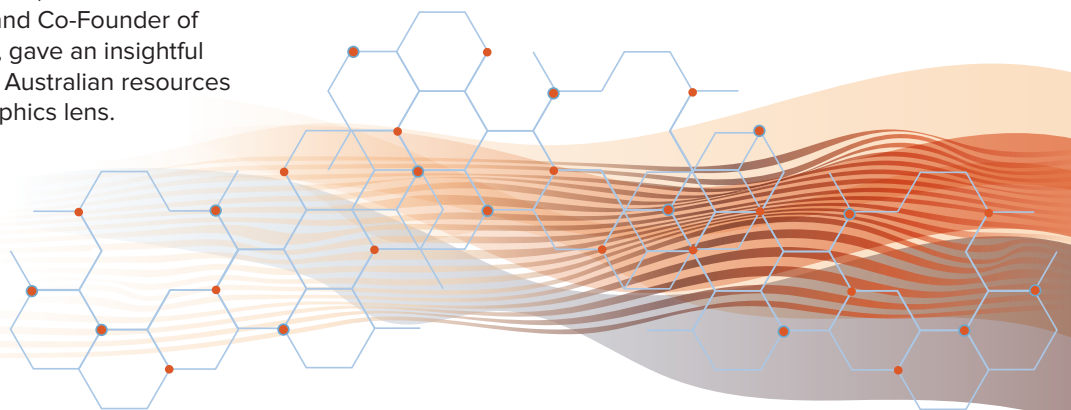


2023 Annual Resource Sector Dinner

On 29 March 2023, over 320 members, industry representatives and invited guests came together at the Adelaide Oval for an evening of networking, entertainment, and business at the SACOME Annual Resource Sector Dinner.

The Hon Tom Koutsantonis MP, Minister for Energy and Mining, provided the opening address and keynote speaker, Simon Kuestenmacher, Director and Co-Founder of The Demographics Group, gave an insightful presentation on the South Australian resources sector through a demographics lens.

The evening was proudly sponsored by Adbri, Alligator Energy, AMC Consultants, Digital Twinning Australia, Flinders Port Holdings, Heathgate, Cavpower, Environmental Projects and SEC Newgate.



events

Thought Leadership Series

SACOME hosted Thought Leadership events throughout the year, providing members with relevant updates on key issues impacting the sector. The 2022-2023 series included:

ESG with SEC Newgate and OZ Minerals

On 28 October 2022, the topic of 'Environment, Social and Corporate Governance' (ESG) was discussed by SEC Newgate's National ESG Partner, Angus Trigg, and Associate Partner, Matt Williams, providing members with the latest data and research on ESG and an overview of public perceptions.

Tim Richards, Group Manager - Government Relations & Sustainability for OZ Minerals, also provide an industry perspective and an overview of OZ Mineral's achievements in this space. The event was hosted by WSP.

China Trade Relations

Hosted by Botten Levinson Lawyers, the 1 March 2023 event provided an overview of current trade relations between Australia and China, including opportunities and challenges for the resources sector.

The event included a presentation by Professor Peter Draper, Executive Director of the Institute for International Trade, University of Adelaide and Elizabeth McGregor, Assistant Secretary, East Asia Outreach Branch, Department of Foreign Affairs & Trade.

CEO Events

SACOME's CEO events provide our member CEOs and Managing Directors with the opportunity to network, engage and discuss sector-wide issues with key stakeholders and MPs. CEO events hosted during 2022-2023 included:

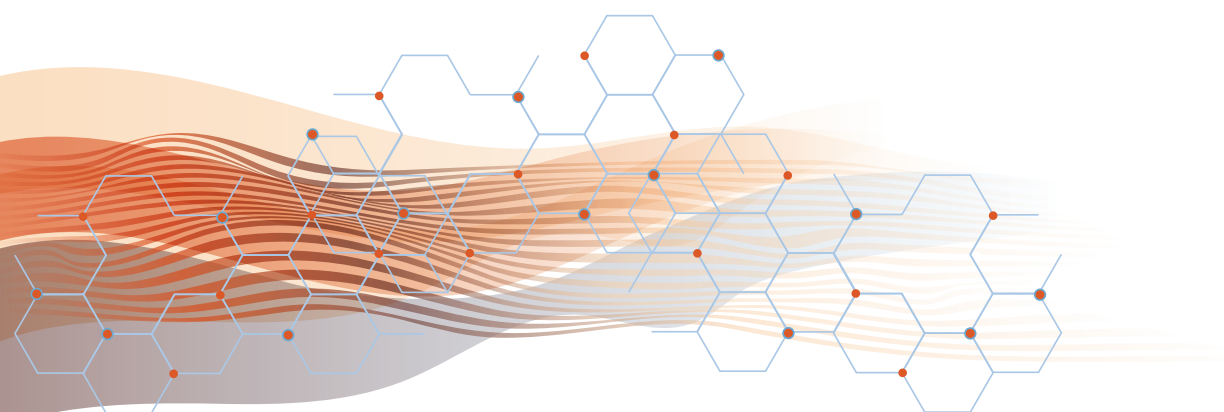
Lunch with Hon Madeleine King MP, Federal Minister for Resources

Hosted on 17 October 2022, the event provided South Australian-based leaders with the opportunity to meet with the Federal Minister for Resources and discuss key issues facing the South Australian resources sector.

The Minister provided an opening address over lunch, followed by a Q&A session and open discussion on the key priorities and issues impacting the South Australian resources sector. The event was held at The Sofitel, Adelaide and was sponsored by GFG.

CEO Breakfast with the Premier

On 24 March 2023, the breakfast event provided an opportunity for CEOs from production member companies to join the Premier, the Hon Peter Malinauskas MP, to discuss the State Government's priorities and current issues facing the resource sector. The event was held at The Sofitel, Adelaide and was sponsored by Heathgate.





2023 CEO Breakfast with Premier Peter Malinauskas.

Sponsored Events

In addition to the event series, SACOME provided support to events strategically aligned to SACOME's priorities.

GMUSG Conference & Trade Expo

SACOME was a silver sponsor of the 18th GMUSG Conference & Trade Expo in Whyalla from 16 to 18 August 2022. SACOME has partnered with GMUSG for nine years to deliver this important regional conference.

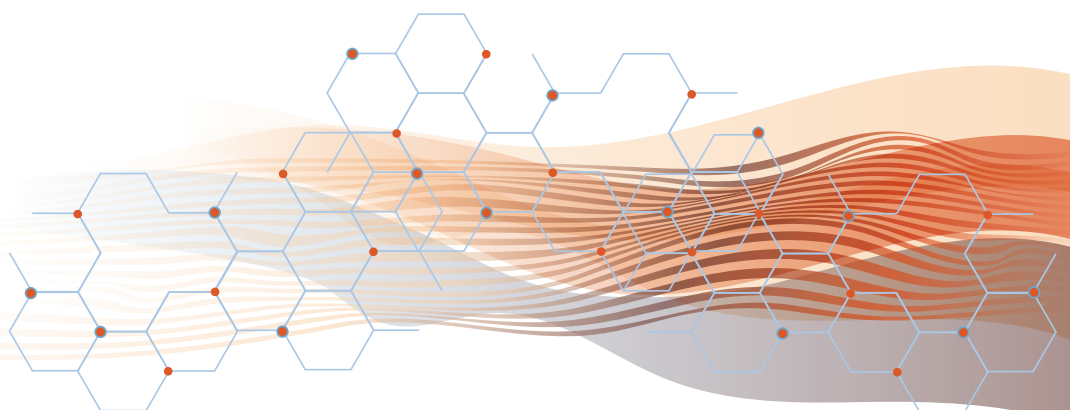
SACOME CEO, Rebecca Knol, delivered a keynote speech and facilitated a panel discussion on the opportunities that Hydrogen presents for South Australia, featuring Sam Crafter – Office of Hydrogen Power SA, Nick Smith – Department for Energy & Mining, Stephen Rodda – University of Adelaide and Nicholas Mumford – Mumford Commercial Consulting.

Oil and Gas Roundtable, Department for Energy & Mining

On 20 October 2022, SACOME's CEO, Rebecca Knol presented at the Oil & Gas Roundtable at the National Wine Centre. Rebecca addressed the opportunities and challenges facing South Australia's oil and gas sector.

Global Uranium Conference

SACOME sponsored the Global Uranium Conference held on 9 and 10 November 2022 at the Adelaide Convention Centre. The conference provided delegates an opportunity to interact with national and global leaders in the uranium, nuclear, energy and decarbonisation sector.





Alexander Symonds Surveying Consultants, *'Resources. But not as you know it.'* campaign.

promotional campaign

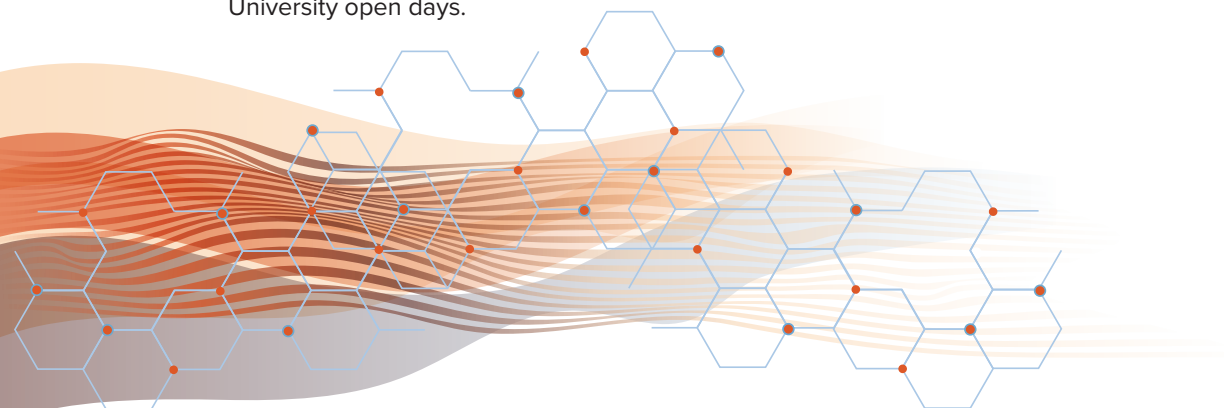
SACOME implemented the next phase of the *'Resources. But not as you know it.'* careers campaign in 2022.

Resources. But not as you know it.

Targeting university entrants, students, and graduates at the beginning of their career, this campaign promotes the vast range of career opportunities available within the resources sector.

The timing of the promotion was deliberately chosen to coincide with SATAC applications and University open days.

Building on earlier phases of the campaign in 2021 and early 2022, phase 3 of the campaign was implemented from 18 July to 30 September 2022 and promoted across transit (tram and bus backs), social media (Twitter, LinkedIn, YouTube) and digital media channels and on digital screens strategically located on the University of Adelaide campus.





Since the campaign was launched in August 2021, there have been over 10 million impressions and 410,000 complete video views.

unearthyourfuture.com

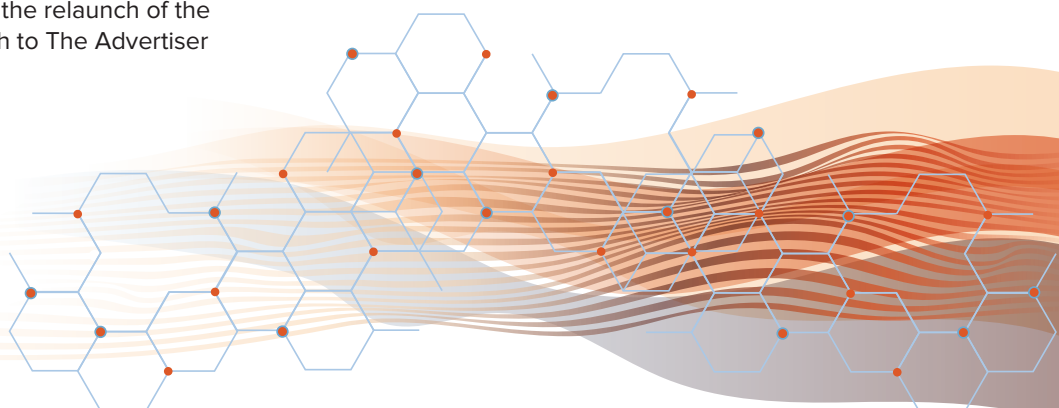
Jane,
Climate
Principal

A career in
resources.
But not as you know it.

The campaign is supported by a web page www.unearthyourfuture.com which features case studies, videos, and links to job opportunities within member companies.

In addition to paid media, content was also promoted through SACOME's own channels. A PR and proactive media strategy was also rolled out to coincide with the relaunch of the campaign, including a pitch to The Advertiser

which resulted in editorial, online and a full-page feature story on career opportunities in the resources sector, case studies and links to the campaign website.



community sentiment surveys

SACOME again sought valuable community feedback this financial year.

JWS Pulse Survey Research Report

In April 2023, SACOME commissioned JWS Research to undertake research to measure community awareness, knowledge, perceptions and support for the South Australian resources sector over the past 12 months.

The research follows on from previous polling conducted by SACOME in September 2019, September 2020 and April 2022. The polling is used to monitor SACOME's 2024 Vision statements and inform SACOME's future advocacy priorities, promotions, and campaign activity.

Overall, there is a shift to a neutral / undecided position in many areas with community views being largely impacted by concerns over cost-of-living and the current economic climate.

The findings underline the need to ensure an ongoing public presence and continuous campaigning by industry and state and national bodies to ensure the community is aware and well informed of what the sector does and its attributes.

OPPOSITION TO THE RESOURCES SECTOR IS THE LOWEST IT HAS BEEN IN FOUR YEARS

8% COMPARED TO **15%** IN 2019

WHILE INITIAL SUPPORT FOR THE SECTOR IS DOWN FROM PREVIOUS POLLING (**48%**), IT SIGNIFICANTLY INCREASES TO

68%

ONCE PEOPLE UNDERSTAND THE BENEFITS.

Nuclear Energy Sentiment Survey

In July 2022, SACOME commissioned a community sentiment survey of 600 South Australians to evaluate the views of the public and see if they were open to a balanced conversation on nuclear energy.

- The survey found that 75% of South Australians support having an "informed and balanced conversation about having a nuclear energy industry in South Australia".
- Of those surveyed, 58% support progressing the necessary political conversations and legislative frameworks to enable future nuclear energy use in South Australia.
- More than six in 10 adults (63%) agree that given recent cost and reliability issues of the Australian electricity market, all energy sources, including nuclear, should be on the table for consideration.

“I knew I wanted to work outdoors, and with petroleum I will be able to travel and work offshore on the rigs which would be very cool.” — OSCAR COLLINS



Oscar Collins, 2022 Playford Trust Resources Sector Scholarship recipient, who is studying Petroleum Engineering at the University of Adelaide.

community engagement

The Playford Trust Scholarships

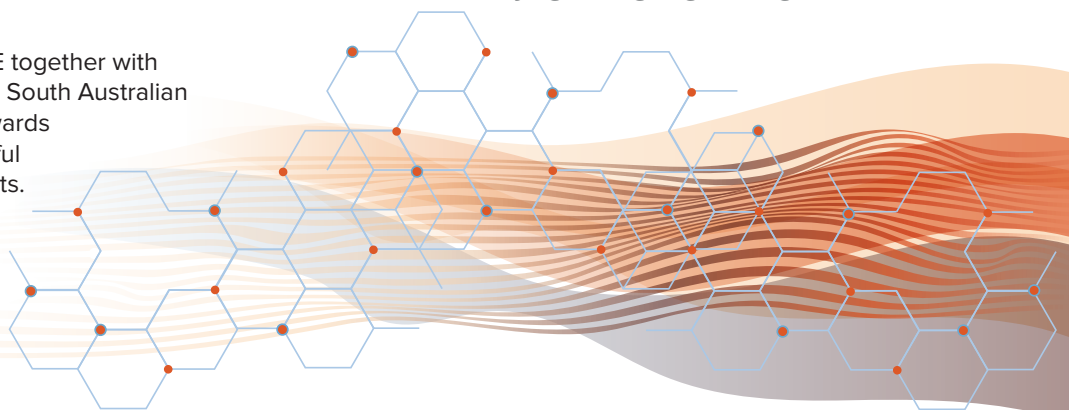
Now in its third year, the partnership between SACOME, the South Australian Government and the Playford Trust continues to provide outstanding scholarship opportunities for school leavers enrolling at the University of Adelaide.

In 2023, 13 Resource Sector Scholarships were awarded in Mineral Geoscience, Geology, Mining Engineering, Petroleum Engineering, Environmental Science and Biotechnology. The scholarships provide eligible students with \$10,000 a year for two years and are co-funded by the Government and resources companies including Beach Energy, BHP, Cooper Energy, OZ Minerals, Santos, Hillgrove Resources, Iluka Resources, Nyrstar, Rex Minerals, Tri-Star, and the State Government.

On 9 June 2023, SACOME together with The Playford Trust and the South Australian Government hosted an awards ceremony for the successful 2023 Scholarship recipients.



2022 Playford Trust Resources Scholarship recipient Ashra Harkin, who is studying Mining Engineering.





member communications

SACOME's communication channels continue to provide timely, clear, and relevant information to our members.

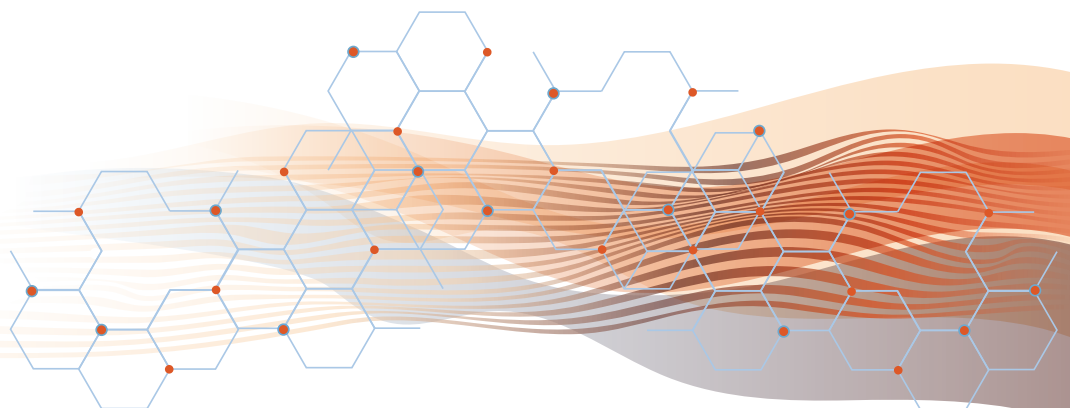
- **SACOME | Front & Centre**
Monthly eNewsletter summarising SACOME policy priorities, submissions, events, news, media and industry updates.
- **SACOME | Member News**
Monthly summary of ASX and major announcements from members, providing an overview of developments within the South Australian resources sector.
- **SACOME | Media**
Media Releases
- **SACOME | Events**
Event invitations
- **SACOME | Alert**
Important sector announcements
- **SACOME | Opinion**
Publication of opinion pieces
- **SACOME | Resource Sector Update**
News for SA MPs and Government Employees.

media coverage

SACOME has continued to provide leadership for the resources sector in the media alongside our member companies.

Media releases include

- **2022 Women in Resources Awards Announced**
12 August 2022
- **SACOME members sweep 2022 SA Business Index**
29 September 2022
- **Nuclear Energy: Unlocking a Reliable Pathway to Net Zero**
5 October 2022
- **SACOME Welcomes Premier Malinauskas' comments on Nuclear Energy**
6 December 2022
- **A cap on gas prices is not the answer**
9 December 2022
- **Minister's decision sends red flag to mineral investors**
9 February 2023
- **Joy Baluch AM Bridge Freight Link Complete**
9 March 2023
- **South Australian Resources Sector Economic Contribution Report**
29 March 2023
- **South Australia once again ranks high in global mining survey**
8 May 2023
- **Resources Sector eyes State Budget**
31 May 2023
- **Resource sector funds a health and housing State Budget**
15 June 2023
- **SACOME welcomes Opposition Leader comments on Nuclear Energy**
28 June 2023



sponsorship

In 2022-2023 SACOME was proudly supported member companies who have provided financial recognition of the SACOME's activities over and above membership.

SACOME Sponsors

BHP

Premier



HEATHGATE

Platinum



Silver



nyrstar

Copper



FYFE

EXACT
CONTRACTING

Cavpower



BOSS
ENERGY

Graphite



SCHAEFFLER

FINLAYSONS
LAWYERS

IOR



sponsorship



Premier sponsors

BHP's South Australian operations comprises surface and underground mining operations in one of the world's most significant copper, gold, silver and uranium basins. There are three primary mine assets:

Olympic Dam: one of the world's most significant deposits of copper, gold, and uranium. Located 560km north of Adelaide, it is situated on the traditional lands of the Kokatha, Dieri, and Arabana people.

Prominent Hill: produces one of highest grades of copper in the world and is located 650km north-west of Adelaide, on the traditional lands of the Antakirinja Matu-Yankunytjatjara people.

Carrapateena: produces copper concentrate and is one of the largest mining projects in South Australia in the last decade. Located 472km north-west of Adelaide, Carrapateena is located on the traditional land of the Kokatha people.

BHP has a long history in South Australia. Since acquiring Olympic Dam in 2005 and the recent acquisition of Prominent Hill and Carrapateena in May 2023, BHP has invested billions of dollars in South Australia, supported thousands of jobs, worked with thousands of local suppliers in the Upper Spencer Gulf, Far North and Adelaide regions, and generated billions of dollars in taxes, royalties and export revenues.



Heathgate is an innovative, technology-driven mining and exploration company, committed to operational success, environmental sustainability and growth. Its uranium initiatives at Beverley and Four Mile in the northern Flinders Ranges is Australia's first In-Situ Recovery (ISR) mine and is recognised as among the world's best.

Heathgate is proud of its 20-plus-year association with SACOME and almost 30 years of continuing investment in South Australia mining. More than 300 people work for Heathgate at Beverley and its Adelaide headquarters and, consistent with its commitment to success and local sustainability, it maximises job opportunities for Adnyamathanha people in the northern Flinders Ranges. Heathgate is planning to expand its Australian mining operations beyond uranium.

sponsorship

Platinum sponsor



SACOME are proud to have represented OZ Minerals for almost 20 years and we thank them for their support and sponsorship over that time.

OZ Minerals has been a significant contributor to the South Australian resources sector, from explorer to developer, and then successful operator. The company has demonstrated leadership in innovation, sustainability, engagement with landowners, and close collaboration with stakeholders and business.

On 2 May 2023, BHP announced the completion of the OZ Minerals acquisition and implementation of the scheme of arrangement for BHP to acquire 100% of shares in OZ Minerals. With OZ Minerals now proudly part of BHP, Carapateena and Prominent Hill remain vital mineral assets for the State and will continue to benefit South Australians for years to come.

Silver sponsor



Iluka is a global critical minerals company with expertise in exploration, development, mining, processing, marketing, and rehabilitation. With over 70 years' industry experience, Iluka is a leading producer of zircon and the high-grade titanium dioxide feedstocks rutile and synthetic rutile. Iluka has also established a significant position in rare earth elements (rare earths).

Iluka's products are used in an array of applications including technology, construction, medical, lifestyle and industrial uses. As the world moves towards a smarter, safer, and sustainable future, Iluka's high-quality products are in increasing demand.

sponsorship



Silver sponsor

Nyrstar is an international producer and refiner of critical minerals and metals essential for a low carbon future with mining, smelting and other operations located in Europe, the United States and Australia. Nyrstar's operating business is wholly owned by Trafigura, one of the world's leading independent commodity trading and supply chain logistics companies.

Nyrstar Australia is a national multi-metals processing and refining business, operating in Port Pirie and Hobart for over 100 years to produce lead, silver, zinc, and many other materials that are essential for the manufacture of products used by everyone, every day.

Nyrstar Australia employs over 1,300 people across processing plants in Port Pirie and Hobart that operate as two interlinked sites and play a critical role in increasing the value of the metals and minerals obtained from resources sourced from across Australia and around the world.

Copper sponsors



Since 1932, Alexander Symonds has been delivering high-quality, innovative surveying and spatial solutions to the Mining, Energy and Resources sector. We pride ourselves on developing strong professional relationships and are driven by the success of the projects we work on. Our qualified team are committed to achieving our clients' goals with solutions tailored to each unique project.



Boss Energy's 100% owned Honeymoon uranium mine is going to be South Australia's third operating uranium mine and Australia's next uranium producer, one of the first to re-enter the global market in the early stages of the new uranium bull market.

Honeymoon is a pure play uranium mine, fully permitted, a brownfield restart asset that previously produced and exported uranium. On 1 June 2022 Boss announced their Final Investment Decision with first production set for Q4 2023.

sponsorship



Copper sponsors

Cavpower is one of SA's largest privately-owned companies and has been the dealer for the supply, service and maintenance of Caterpillar® equipment in South Australia and western New South Wales since 1972.

They support various industries, including mining, construction, agriculture, government, power generation, oil and gas, on-highway trucks and more. Cavpower can provide the equipment and product support solutions to suit any mining operation.



Exact Contracting is a proven performer in the agriculture, civil, and mining industries with operations Australia-wide. Exact Contracting works for both government and private clients across Australia delivering projects associated with bulk earthworks, civil construction, quarrying, road construction, pipelines, and other water infrastructure projects. Exact Contracting has proudly nurtured a positive safety culture that underpins their 'Total Commitment to Safety'.



Fyfe is an Australian professional project services firm delivering value through integrated engineering, environment, planning and survey. They employ the best people to deliver high value projects that build their client prosperity in the defence, energy, resources, property, and infrastructure sectors.

Now in their fifth decade, Fyfe acknowledge the vital importance of the lasting partnerships they have developed with their clients. Their success has come about due to an unswerving commitment to delivering value through integration.

sponsorship

FINLAYSONS LAWYERS

Graphite sponsors

Finlaysons Lawyers is a long-term supporter of SACOME and a leading full service commercial law firm with its head office in Adelaide. Finlaysons has nationally recognised Resources, Energy, Native Title and Environment teams with in-depth knowledge and specialist expertise in relation to the minerals and energy sector, in addition to strong networks throughout industry and government. They are positioned as an industry leader and the firm of choice for resources clients.

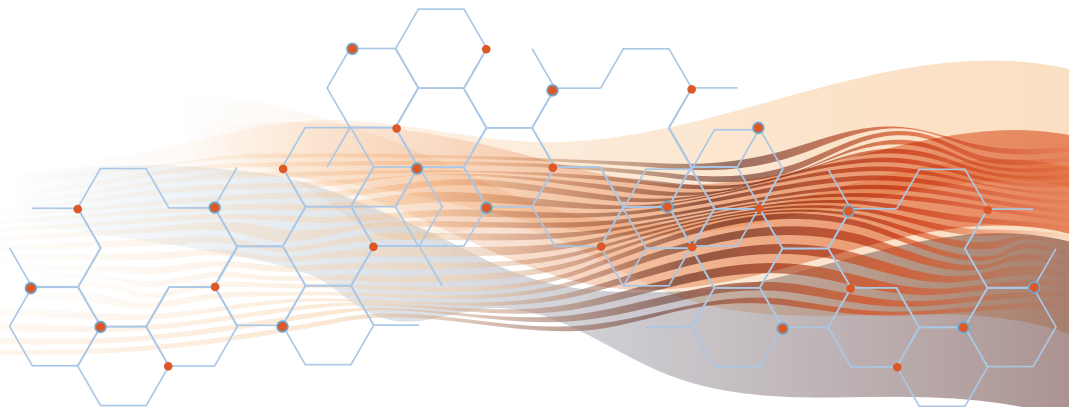


The University of Adelaide is proudly ranked in the top one percent of universities among the world's elite. Their focus centres on discovering new knowledge, pursuing innovation and preparing the leaders of tomorrow.



H-E Parts International (H-E Parts) is a leading independent supplier of parts, remanufactured components, and equipment to the global mining, quarrying, heavy construction, and energy sectors.

H-E Parts leverage technical expertise and engineering capabilities to provide innovative solutions that enhance component life and lower operating costs. H-E Parts International Mining Solutions provides mobile plant components and service support that provide solutions for the entire drivetrain. H-E Parts International Crushing Solutions provide fixed plant mineral processing wear parts, components and service support. H-E Parts CME™ range of crusher liners are application-specific and proven in the industries they serve for providing extended life and increased performance.



sponsorship



Graphite sponsors

IOR Terminals (Port Bonython) Pty Ltd is one of the largest suppliers of quality diesel, tank infrastructure, and fuel logistics services to the mining industry in South Australia.



The Schaeffler Group is a leading global supplier to the automotive and industrial sectors, and has been driving forward ground-breaking inventions and developments in the fields of motion and mobility for over 70 years.

With innovative technologies, products, and services for CO₂-efficient drives, electric mobility, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion and mobility more efficient, intelligent, and sustainable. The technology company manufactures high-precision components and systems for powertrain and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications.



AXIONiQ is a specialist recruitment agency focused on sourcing skilled personnel in mining, infrastructure and industrial construction, renewable energy, and electrical transmission.

They help put together project management teams as well as scale up staffing levels quickly for BAU, key projects, for direct hire or via labour hire if required. AXIONiQ's value lies their knowledge across the project lifecycle, from engineering design and EPC/M construction through to commissioning and hand over.



Alexander Symonds Surveying Consultants.

financial report

SACOME continued to maintain a focus on cost control, returning a surplus for the financial year ended 30 June 2023 amounting to \$52,952, compared to a deficit of \$53,292 in 2022.

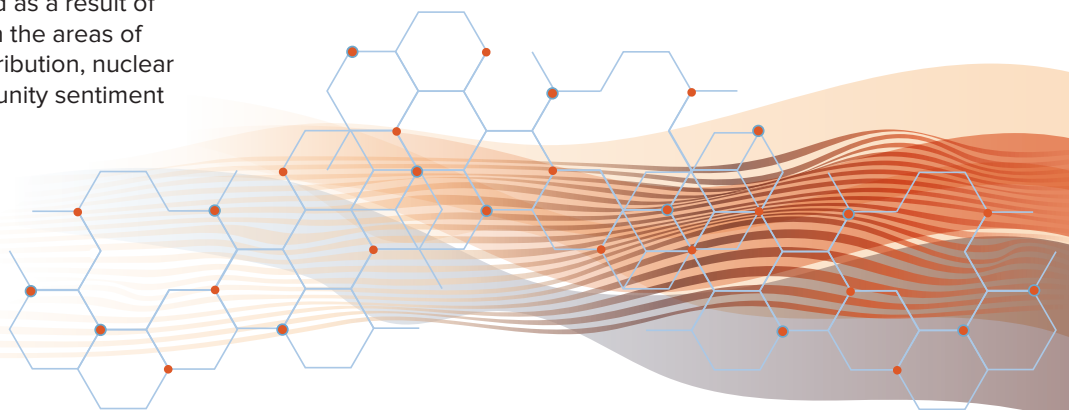
Membership and sponsorship revenue increased from \$1,271,948 in 2022 to \$1,422,827 for the year ended 30 June 2023.

Total revenue increased from \$1,557,438 in 2022 to \$1,638,524 in 2023, primarily due to an increase in membership income resulting from the introduction of an annual CPI increase.

Consulting costs increased as a result of commissioning research in the areas of workforce, economic contribution, nuclear energy, polling and community sentiment surveys.

Lease liabilities and depreciation costs have remained relatively stable.

Advertising costs for the year ended 30 June 2023 were for the '*Resources. But not as you know it.*' media campaign, which continued throughout 2022-2023.



financial report

Profit and Loss Comparison

Profit and Loss	\$ FY23	\$ FY22	% Change
Membership Revenue	1,225,327	1,076,948	13.9%
Sponsorship Revenue	197,500	195,000	1.3%
Grant Revenue	-	-	-
Event Revenue	144,827	142,363	1.7%
ResourcefulSA Campaign Revenue	-	5,500	-100%
Other Revenue	70,870	137,627	-48.5%
Total Revenue	1,638,524	1,557,438	5.2%
Employee Benefits	790,008	747,380	-5.7%
Consulting Costs	187,688	153,251	-22.5%
Depreciation and Amortisation	116,312	110,177	-5.6%
Finance Costs	1,845	1,777	-3.8%
Rental Expenses	2,893	2,233	-29.6%
Advertising Costs	110,101	107,502	-2.4%
Other Expenses	376,725	488,410	22.9%
Total Expenses	1,585,572	1,610,730	1.6%
Profit for the year	52,952	(53,292)	199.4%

financial report

Balance Sheet Comparison

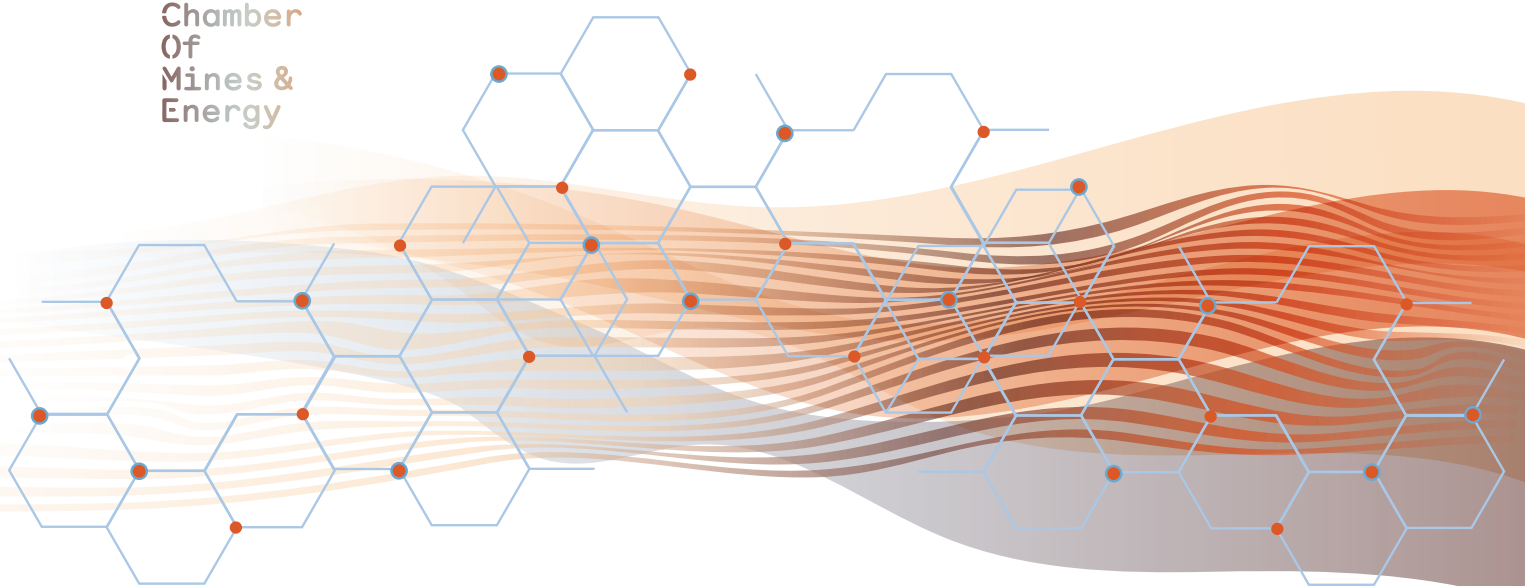
Total cash on hand is \$1.3 million as of 30 June 2023, compared to \$1.1 million at the end of 30 June 2022.

At the end of the financial year, SACOME's total equity has increased from \$1.11 million to \$1.17 million, reflecting the net surplus outcome for the year.

Balance Sheet	\$ FY23	\$ FY22	% Change
Total Current Assets	1,395,921	1,184,414	17.9%
Total Non-Current Assets	500,330	540,971	-7.5%
Total Assets	1,896,251	1,725,385	9.9%
Total Current Liabilities	276,223	167,021	-65.4%
Total Non-Current Liabilities	448,949	440,237	-2.0%
Total Liabilities	725,172	607,258	-19.4%
Net Assets	1,171,079	1,118,127	4.7%
Total Equity	1,171,079	1,118,127	4.7%

www.sacome.org.au

South
Australian
Chamber
Of
Mines &
Energy



Level 3, 115 King William Street Adelaide, South Australia, 5000
phone: +61 (0) 8 8202 9999 | e-mail: sacome@sacome.org.au