



ECONOMIC BENEFITS

AUGUST 2023

Thunderbird Mineral Sands Project

Kimberley Mineral Sands (KMS) operates the Thunderbird Mineral Sands Project (Thunderbird), which is located mid-way between Derby and Broome in the Kimberley region of Western Australia, and is one of the largest and highest-grade zircon mineral sands deposits in the world.

Thunderbird is being developed by Kimberley Mineral Sands Pty Ltd (KMS), a joint venture company equally owned by Sheffield Resources Pty Ltd and YGH Australia Investments Pty Ltd (Yansteel).

As at August 2023, commissioning is underway and first product shipments anticipated in early 2024.

Local Benefits

Thunderbird is a long-term, sustainable project which will create inter-generational employment and business opportunities in the region over more than 36 years. The net present uplift in Gross Domestic Product over the first 20 years of the project is predicted to be over **\$3.4 billion** for Australia, of which **\$2.3 billion** will be in Northern Australia.

The Project offers permanent employment opportunities in many different roles for all skill levels, as well as opportunities for local business. The long-term, year-round nature of operations allows for a structured approach to employment and training, workforce development, co-creation of business opportunities and capacity building to benefit local people over the **36+** year life of the mine.

As the large majority of our workforce and their families will be based in Broome, Derby and the surrounding communities, the associated growth in population and disposable income will bring many economic and social benefits to the community, contributing to a more resilient economy.

This includes an estimated **\$1.8 billion** in salaries flowing into the region, and **\$741 million** in household spending over 20 years.

Taxes and Royalties

The project will deliver economic benefits to all three levels of government, increasing income from royalties, rates and taxes.

- **Federal Government**
 - ~ **\$1.3 billion** in company tax.
 - ~ **\$300 million** in employee tax.
- **State Government**
 - Royalties of ~**\$650 million**.
 - Payroll tax of ~**\$52 million**.
- **Local Government**
 - Rates are payable annually to the Shires of Derby-West Kimberley and Broome.

Employment & Training

Thunderbird will create **long-term, permanent jobs** across the skills spectrum, providing career pathways for local people, and retaining skills in the region.

- Creation of ~**300** direct jobs.
- Minimum **40%** Aboriginal employment by Year 8.
- Approximately **20** long-term positions based in the KMS Broome office.
- Apprenticeship and traineeship programs to commence once mine is operational.

Local Business

Long-term opportunities valued at over **\$750 million** will be created for a wide range of existing and new local businesses, with contracts scaled to encourage small businesses.

- Over **\$50 million** spent locally during construction.
- **\$2 million** per year spend with local Aboriginal business in Years 1-4, building to **\$5 million** by Year 5 and **\$10 million** by Year 8.

Traditional Owners

In addition to employment and business opportunities, the Joombarn-Buru Traditional Owners will also benefit from royalties and other benefits as per the Thunderbird Co-existence Agreement.

*Source for all figures - KPMG Public Benefit Assessment Report 2021



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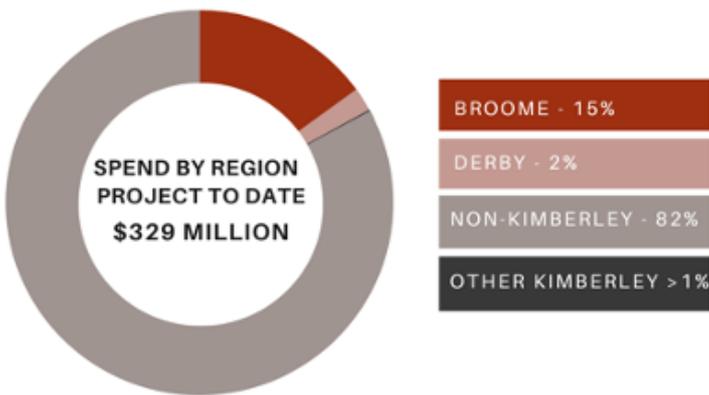
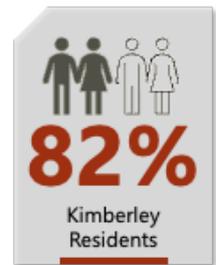
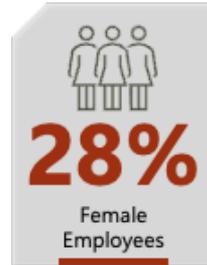
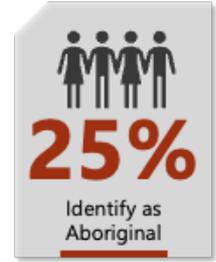


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Employment Statistics

Our policy is to employ as many local people as possible and have a large proportion of our permanent residential workforce and their families based in the West Kimberley. This ensures that as much economic benefit as possible is retained in the region, through increased spend and population growth which contribute to both economic and social benefits.

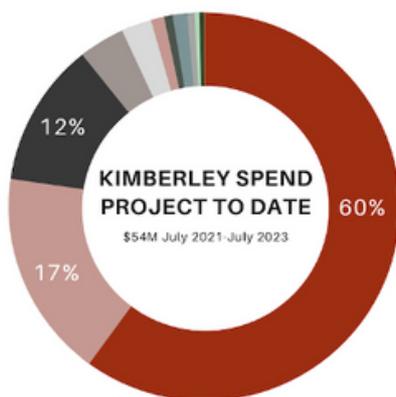
All site-based positions are offered on a Bus In Bus Out (BIBO) basis from Broome, Derby and surrounding communities, with a family-friendly roster, competitive wages and a comprehensive benefits package.



Local Business Spend

We are committed to local content, increasing the capacity and capability of existing businesses, and providing long-term opportunities for the development and growth of new businesses.

Through the construction period to date, **\$57 million** has been spent with a wide range of West Kimberley businesses, including civils, labour and plant hire, travel, office supplies, workwear and fuel.



Aboriginal Business Spend

Commitment - \$10 million during construction	April to June 2023 (Q2) \$280k / 1%	Project to Date \$9.5 million / 2.9%
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