

PanAust's product stewardship

In Laos, PanAust produces: copper concentrate, which is sold directly to international smelters or through traders; and gold-silver doré, which is sold to a refinery. The Company maintains an agency agreement with Cliveden Trading to market copper concentrate. Given the volumes of product produced relative to the market, PanAust has limited influence on the end-purchaser or end-product (copper cathode or refined precious metals). When a direct contract is placed with a smelter, due diligence is conducted to provide assurance on the customer's reputation, financial capability, and legal and business structure. Contracts are subject to PanAust's standard terms and conditions.

PanAust's product stewardship approach focuses on the storage and transport of concentrate from mine gate to port through to the delivery of product in such a way that it meets customer specifications and in-country requirements. PanAust owns and operates its own road transport fleet for concentrate movement in Laos. PanAust's management systems and associated auditing processes are integral to the product stewardship approach and they include Global Positioning Satellite (GPS) monitoring and tracking of product, and – to enhance road safety – the use of escort vehicles on high-risk sections of the haulage route.

The market considers PanAust's copper-gold concentrate 'clean' and product metal specifications are put in place as part of contract terms and conditions with international customers. PanAust meets customers regularly.

No conventional product labelling applies to the shipment of PanAust's copper-gold concentrate or gold doré. The International Maritime Bulk Solid Cargoes (IMBSC) Code requires that a Safety Data Sheet is maintained for copper-gold concentrate. The [Safety Data Sheet](#) is available on the PanAust website and provided directly to customers and shipping authorities as requested. It includes requirements in relation to safe handling, storage, correct disposal, and emergency response. An IMBSC declaration is completed with each shipment of concentrate.

PanAust's copper-gold concentrate and gold doré product is not traded directly with the general public. These products are processed and, by the time they are ready for use, are in the form of inert material. Additional general information on copper, including health, safety and environmental effects, is available through a website that is maintained by the Copper Development Centre: www.copper.com.au.

Copper has a long history of recycling and it is estimated that approximately 80 per cent of all copper ever produced is still in use today. Copper contributes to future sustainable growth and development due particularly to its excellent conductivity properties which enables energy efficiency.

Due to its inherent value, gold continues to be recycled at high rates. An estimated 85 per cent of all the gold ever mined can be accounted for with the missing 15 per cent either lost or used in industrial processes where it cannot be readily retrieved.

