GOLD COAST REFINERY LTD.

# GOLD COAST REFINERY LIMITED

# ANNUAL RJC REPORT 2026

GOLD COAST REFINERY LTD.

**COP 3: REPORTING**

Contact Information

| | |
|---|---|
| COMPANY NAME: | **Gold Coast Refinery Limited** |
| DATE: | **05 April 2026** |
| REPORTING PERIOD: | **April 2025 to April 2026** |
| CONTACT: | **compliance@gcr-ltd.com** |

# II – RISK MANAGEMENT

Gold Coast Refinery Limited (GCR) has been fully operational starting from the year **2026**, with a current weekly gold refining volume of **300+ kg**. Below we report on risk management outcomes across human rights, responsible supply chain, environment, and occupational health & safety for the period **2025–2026**.

## Human Rights Due Diligence

GCR respects human rights and dignity. Top Management has implemented the **United Nations Guiding Principles on Business and Human Rights (UNGPs)** and maintains a **Human Rights Due Diligence (HRDD) Policy & Procedure**.

A human rights assessment was conducted annually by the Compliance Committee (2023, 2024, 2025, and Q1 2026) evaluating GCR's initiatives against:

- UNGPs
- Universal Declaration of Human Rights
- RJC Code of Practices
- OECD Responsible Business Conduct
- 1992 Constitution of Ghana

**Findings (2023–2026):**
GCR consistently upholds:

- **Zero tolerance** for child labour
- **Zero tolerance** for forced labour
- **Zero tolerance** for human trafficking

GCR conducted due diligence visits to supplier mining sites each year. All sites demonstrated improving alignment with UNGPs and OECD guidance.

## Responsible Supply Chain and Traceability

GCR operates a responsible supply chain. All counterparties undergo risk-based due diligence.

**Traceability KPI:**

- Target: **90% supply chain transparency by 2026**
- 2023: 80% | 2024: 80% | 2025: 87% | 2026 (YTD): 88%

**Gold sourcing strategy:**
Licensed Artisanal and Small-Scale Miners (ASM). Monthly intake since January 2026: **300+ kg**.

**Prohibited practices (zero tolerance):**

- Child/forced labour
- Human rights violations
- War crimes including sexual violence
- Bribery, corruption, money laundering
- Support to armed groups

**Top Management commitments (2023–2026):**

- Respect human rights (UDHR & ILO)
- Support government payment transparency
- Enable stakeholder grievance mechanism
- Full implementation of **OECD 5-step framework**

GCR communicates its **Precious Metal Supply Chain Policy Statement** to all ASM suppliers annually.

## Environment

GCR operates under **ISO 14001:2015** (certification maintained). We comply with Ghana's Environmental Assessment Regulations (LI 1652).

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Ambient Air Quality Monitoring – µg/m³ (2025)

| Monitoring Location | Dust Concentration | | | | Gaseous Emissions | | | |
|---|---|---|---|---|---|---|---|---|
| | $PM_1$ (µg/m³) | $PM_{2.5}$ (µg/m³) | $PM_{10}$ (µg/m³) | TSP (µg/m³) | NO (µg/m³) | $NO_2$ (µg/m³) | $SO_2$ (µg/m³) | CO (mg/m³) |
| **Gate** | 1.24 | 19.45 | 44.67 | 79.90 | 0.02 | 0.06 | 0.24 | 1.43 |
| **Reception** | 0.98 | 21.08 | 54.72 | 91.22 | 0.01 | 0.08 | 0.17 | 0.83 |
| **Gen Set** | 1.64 | 20.24 | 43.28 | 106.66 | 0.01 | 0.04 | 0.08 | 0.95 |
| **Backyard** | 2.37 | 24.52 | 64.03 | 112.93 | 0.01 | 0.03 | 0.04 | 1.21 |

All values remain well below EPA maximum permissible limits.

*Ambient Noise Monitoring – dB(A) (2025)*

| Monitoring Location | Daytime | | | Night Time | | |
|---|---|---|---|---|---|---|
| | $L_{EQ}$ | $L_{MAX}$ | $L_{MIN}$ | $L_{EQ}$ | $L_{MAX}$ | $L_{MIN}$ |
| **Gate** | 57.2 | 67.9 | 36.2 | 48.7 | 62.1 | 33.8 |
| **Reception** | 55.1 | 73.9 | 35.6 | 44.6 | 70.3 | 31.3 |
| **Gen Set** | 54.2 | 81.7 | 42.9 | 41.9 | 74.8 | 39.3 |
| **Backyard** | 50.6 | 86.1 | 47.8 | 45.23 | 85.7 | 47.8 |

All within limits.

## Occupational Health and Safety

GCR operates under **ISO 45001:2018**. A detailed **Hazard Identification and Risk Assessment (HIRA)** is performed regularly.

**Key achievements (2023–2026):**

- **Zero fatalities** since inception through 2026
- **Zero environmental releases**

*HSE Performance Statistics (2023–2026)*

| Indicator | 2023 | 2024 | 2025 |
|---|---|---|---|
| Man Hours | 52,000 | 158,200 | 312,450 |
| Shift Hours | 0 | 0 | 0 |
| Project Meetings | 5 | 5 | 6 |
| Site inductions | 12 | 14 | 16 |
| Vehicle inspections | 3 | 3 | 4 |
| Random Drug & Alcohol Test | Nil | Nil | Nil |
| HSE Observations | 3 | 4 | 6 |
| Permit To Work Issued | 5 | 6 | 8 |
| Toolbox Talks | 8 | 16 | 38 |
| Emergency Drills | 2 | 2 | 3 |
| HSE Audits & Inspections | 3 | 5 | 6 |
| Total Training (Hours) | 35 | 30 | 55 |
| Fatalities | nil | nil | nil |
| Lost Time Incidents (LTI) | 0 | 1 | 1 |
| Permanent Total Disabilities (PTD) | nil | nil | nil |
| Permanent Partial Disabilities (PPD) | nil | nil | nil |
| Restricted Work Cases (RWC) | nil | nil | nil |
| Lost Work Day Cases (LWC) | 0 | 0 | 0 |
| Medical Treatment Cases (MTC) | 0 | 0 | 0 |
| First Aid Cases (FAC) | 0 | 0 | 1 |
| Near Misses | 0 | 1 | 2 |
| Medevac Cases | nil | nil | nil |
| Occupational Illness | nil | nil | nil |
| Total Major Incidents | 0 | 0 | 0 |
| Equipment Damage | 0 | 0 | 0 |
| Environmental Release | nil | nil | nil |
| LTIF (per 1M hrs) | 1.3 | 1.2 | 0.8 |
| TRIFR | 3.5 | 3.2 | 1.8 |
| ISR | 0.012 | 0.010 | 0.007 |

*Note: 2023–2025 reflect construction, commissioning, and pre-operational phases. 2026 reflects initial full operations.*

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# III – SUSTAINABLE DEVELOPMENT GOALS (SDGs)

GCR aligns with the following SDGs:

**SDG 8 – Decent Work and Economic Growth**
Safe working environment, fair wages (Ghana Labour Act 2003, Act 651), PPE for all workers.

**SDG 12 – Responsible Consumption and Production**
"Green Gold" promotion, zero-mercury mining advocacy.

**SDG 13 – Climate Action**
Target: **50% carbon footprint reduction by end 2026** (baseline 2025). Progress: 10% achieved Q1 2026.

**SDG 15 – Life on Land**
Zero-mercury in mining since 2023. GCR intends to join the UN Global Mercury Partnership.

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# SECTION I – MANAGEMENT SYSTEMS (Policies)

All policies available at **www.gcr-ltd.com**:

1. **Code of Ethics and Business Conduct**
2. **Human Rights Due Diligence Procedures**
3. **Precious Metal Supply Chain Policy**

**Actions taken (2023–2026):**

- Annual supply chain audits
- No child/forced labour found
- Supplier corrective actions closed within 30 days

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# COP 6 & 7: HUMAN RIGHTS & DUE DILIGENCE

## I – Company Management Systems

**Internal measures to support risk management (2023–2026):**

1. Annual human rights assessment and supply chain mapping
2. Identification of all significant business relationships

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3. Review of highest-risk areas
4. Stakeholder engagement (quarterly meetings)
5. Action plans to prevent/mitigate/remediate impacts

**Senior manager responsible:**
Emmanuel Seth Adu-Ansah

**Controls and transparency:**
OECD 5-step framework fully implemented. Red-flag system active – no red flags identified.

**Stakeholder engagement outcomes:**

- Improved awareness of AML, anti-bribery, and human rights among suppliers
- Sponsored seminars on responsible mining (2024, 2025, 2026)

**Grievance mechanism:**

- Internal: notice board
- External: website
- **Grievances received (2023–2026): 0**

## Identified & Assessed Risks (Complete)

| Risk Area | Risk Description | Likelihood | Impact | Mitigation | Status (2023–2025) |
|---|---|---|---|---|---|
| Human rights – ASM supply chain | Informal labour practices | Low | High | Supplier audits, site visits | No findings |
| Environmental – Mercury use | Mercury use at mine site | Low | High | Zero-mercury clause | 100% compliant |
| Security – Theft of doré | Theft during transport | Medium | High | Escorted transport, GPS | No incidents |
| Health & safety – Chemical exposure | Refinery chemicals | Low | High | HIRA, PPE, ventilation | Zero exposure |
| Corruption / AML | Supplier bribery | Low | High | AML policy, due diligence | No red flags |

## Assessment of Supplier Due Diligence Practices

The Compliance Manager checks each supplier for:

- Supply chain policy alignment with RJC/OECD
- Human rights policy
- No-mercury declaration
- Valid ASM license