SANJIV RIDGE PROJECT

GREENHOUSE GAS ASSESSMENT SUMMARY REPORT 2024

Version 2.0

Prepare by **Greenbase Pty Ltd**

On behalf of **Atlas Iron Pty Ltd**

Prepared November 2024

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Rounding of Amounts

All CO_2-e amounts included in this document have been rounded to the nearest Tonne except when rounding would result in a zero.

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Summary

Atlas Iron Pty Ltd (Atlas) is the proponent of the Sanjiv Ridge Project, located in the Pilbara region of Western Australia.

This GHG assessment and emissions intensities estimates have been prepared based on the expansion of operations at Sanjiv Ridge anticipated for Stage 5 of the Sanjiv Ridge Project.

The main source of Scope 1 GHG emissions identified in the Project is Diesel Combustion. The total estimated Scope 1 GHG emissions over the life of project (LOP) are 395,613 tCO_2e. The average Scope 1 emissions are estimated to be 79,123 tCO_2-e/year.

1 Introduction

1.1 Background

Atlas Iron Pty Ltd (Atlas) is proposing the continued development of the Sanjiv Ridge Project (the Project), located in the Pilbara Region of WA. The Project is located 241 km southeast of Port Hedland and 33 km south of Marble Bar, in the Pilbara region of Western Australia.

Atlas have proposed an expansion of mining operations under Stage 5 of the Project. The proposal is anticipated to include mine extension below the water table, requiring dewatering.

Atlas approached Greenbase Pty Ltd (Greenbase) to prepare a GHG assessment to estimate the expected GHG emissions associated with Stage 5 of the Project. The assessment includes an estimation of Scope 1 GHG emissions, from key available data.

1.2 The Project and Expansion

The location of the Project and proposed development envelop are shown in Figure 1.

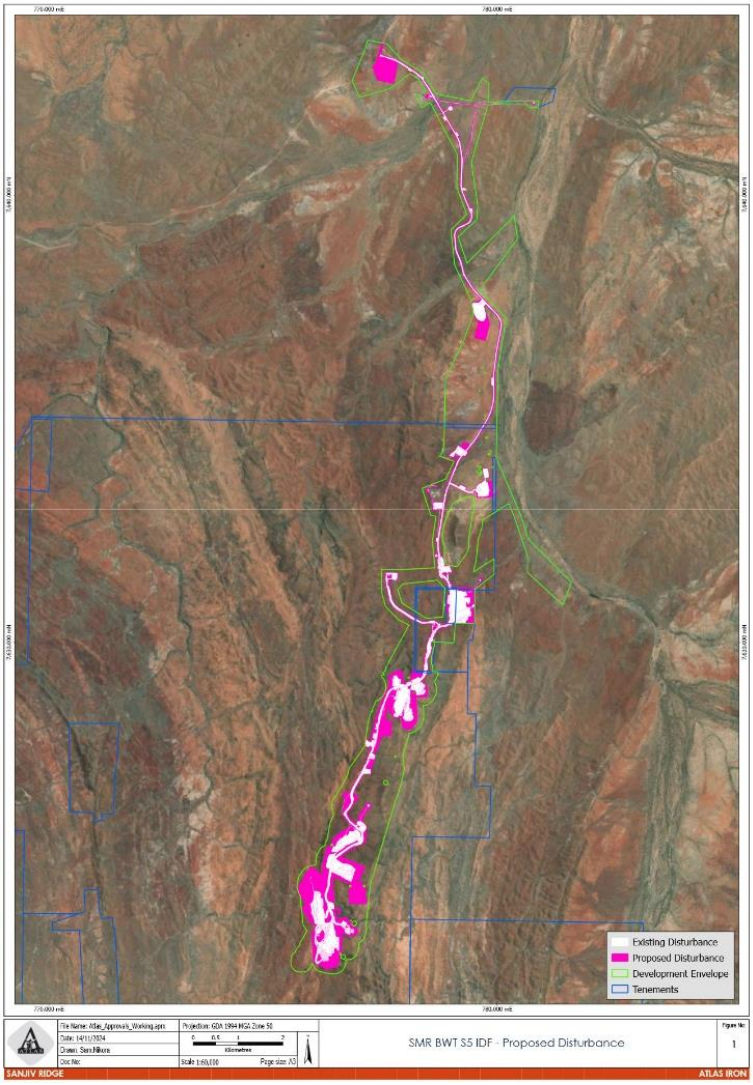

Figure 1 Location of the Project and Expansion

2 GHG Emissions Inventory

2.1 GHG Emissions Sources

GHG emissions can include both *direct* and *indirect* emissions, i.e. Scope 1, Scope 2 and Scope 3 emissions.

Only direct source of emissions was considered for the Project among which Scope 2 emissions were not expected to be produced as all electricity is expected to be generated from diesel generators. Identified emission sources from the Project are discussed below.

2.1.1 Scope 1 GHG Emissions

Scope 1 GHG emissions are *direct* emissions from sources within the boundary of the facility or organisation, e.g. fuel combusted on site.

The significant sources of Scope 1 GHG emissions resulting from the activities identified from the project are as follows:

- Diesel consumption by the mining fleet, power generators and support equipment (non-transport),
- Oils and greases consumption, and
- Land clearing.

2.2 Limitations and Exclusions

Other minor fuel sources (e.g. LPG, ULP) have been excluded from the assessment as they were deemed either minor sources or no use was identified.

Whilst the estimates in this assessment have been calculated using the best available information, it should be noted that potential for technology change (implementation of best available technology) and updates to cost over the LOP may result in adjustments to emission estimates.

2.3 GHG Emissions Methodology

2.3.1 Scope 1 GHG Emissions

Diesel Consumption

Scope 1 GHG emissions are associated with the consumption of fuels by vehicles and equipment as part of standard mining operations.

The main fuel source that will be used at the Project is diesel. Scope 1 GHG emissions from diesel consumption have been estimated using methods and emissions factors from the NGER Determination, as applicable to 2023-24 financial year (FY2024) reporting period.

For simplicity, it was assumed that no equipment except for road trains used for product haulage would be road registered. The emission factors applied to calculations are shown in Table 1. The emission factors are provided in carbon dioxide equivalents (CO_2-e) and therefore include the global warming potential (GWP) of each gas.

Table 1 GHG Emission Factors Applied to the Project

Emission Source	Energy Content Factor (GJ/kL)	Emission Factor (kg CO_2-e/GJ)			
		CO_2	CH_4	N_2O	Total
Diesel (Non-transport/Electricity)	38.6	69.9	0.1	0.2	70.20
Diesel (Transport)	38.6	69.9	0.01	0.5	70.41

Oil and Grease Consumption

Scope 1 GHG emissions are associated with the usage (combustion) of oils and greases as part of standard mining operations.

Scope 1 GHG estimates from oil and grease consumption have been prepared using methods and emissions factors from the NGER Determination, as applicable to the FY2024 reporting period. The emission and energy content factors applied to the calculations of emissions from oil and grease consumption are shown in Table 2.

Table 2 Oil and Grease Emission Factors Applied to the Project

Emission Source	Energy Content Factor (GJ/kL)	Emission Factor (kg CO_2-e/GJ)
Oils	38.8	13.9
Greases	38.8	3.5

Land Clearing

Emissions associated with land clearing have been calculated using the Full Carbon Accounting Model (FullCAM) guidelines produced by the Department of Climate Change, Energy, the Environment and Water (DCCEEW, 2020) and methodology outlined in *Carbon Credits (Carbon Farming Initiative—Avoided Clearing of Native Regrowth) Methodology Determination 2015* (CER, 2018). Emissions were calculated by determining the carbon mass (tonnes of carbon per hectare) of the cleared vegetation, multiplying it by the cleared area (hectares), and converting the resulting carbon mass (tonnes of carbon) to tCO_2 emissions.

The carbon mass (tonnes of carbon per hectare) is calculated using the project location (latitude/longitude coordinates) and taking consideration of the vegetation type of the area. The maximum carbon mass of trees per hectare and the associated forest debris carbon mass per hectare have been utilised in the calculations. Other baseline settings used in the FullCAM calculations were set up in accordance with the FullCAM Guidelines (DCCEEW, 2020).

Emissions have been calculated assuming all vegetation will be completely lost upon land clearing and converted to carbon dioxide emissions.

The inputs applied to the Project land clearing calculations are shown in Table 3.

Table 3 Land Clearing Input Data the Project

Input	Value
Project Location Coordinates	-21.39 North; 119.69 East
Cleared area	154 ha
Other Baseline Settings	As outlined in FullCAM guidelines

2.4 GHG Emissions Estimates

GHG emissions have been estimated for the Project activities over the expected LOP. The key inputs used to calculate the GHG emissions associated with the project are outlined in Table 4. A summary of the Scope 1 emissions estimated over the LOP is shown in Appendix B.

Table 4 Key Project Inputs

Input	Value (over LOP)
LOP	5 Years
Total Material Moved	27,120,431 Tonnes
Total Diesel Consumption	144,404 kL
Total Oils and Greases Usage	2,128.54 kL
Cleared Area	154 ha in total

2.4.1 Scope 1 GHG Emissions

Diesel Consumption

For the Project, Scope 1 GHG emissions are associated with diesel consumed by the project's mining fleet, power generators, support equipment and product haulage.

The results show an estimated 395,613 tCO_2-e of Scope 1 GHG emissions (with an average of 79,123 tCO_2-e/year) are expected over the LOP from fuel use. The resulting emissions are outlined in Table 5. A summary of the annual estimates is shown in Appendix C.

Table 5 Estimated Scope 1 Emissions associated with Fuel Usage

Emission Source	Emissions Over LOP (tCO_2-e)	Average Emissions (tCO_2-e/year)
Diesel consumption (Non-Transport)	169,819	33,964
Diesel consumption (Transport)	222,138	44,428
Total	395,613	79,123

Oils and Greases

For the 5-year phase of the Project, Scope 1 GHG emissions have been estimated from historical oils and grease usage.

It is estimated that the Project will produce 1,033 tCO_2-e of Scope 1 GHG emissions (with an average of 207 tCO_2-e/year) from oils and grease usage. The breakdown of estimated Scope 1 GHG emissions from oils and grease usage is shown in Table 6.

Table 6 Estimated Scope 1 Emissions associated with Fuel Usage

Emission Source	Emissions Over LOP (tCO_2-e)	Average Emissions (tCO_2-e/year)
Oils	994	198.87
Greases	39	7.74
Total	1,033	207

Land Clearing

The results show an estimated 2,623 tCO_2-e of scope 1 GHG emissions (with an annual average of 525 tCO_2-e/year) are expected from land clearing. The resulting emissions from the proposed area to be cleared and applying the above emission factor are outlined in Table 7.

Refer to Appendix D for a complete breakdown of the emissions calculations.

Table 7 Estimated Scope 1 Emissions Associated with Land Clearing

Area (ha)	Emissions Over LOM (tCO_2-e)	Annual Emission (tCO_2-e/ year)
154	2,623	525

Total Scope 1 GHG Emissions

The emissions calculated from fuel use, oils and greases, and land clearing have been combined to provide an overall estimate of Scope 1 GHG emissions. The estimated Scope 1 GHG emissions over the LOP are 395,613 tCO_2-e and the average annual emissions are 79,123 tCO_2-e/year. Summary of the Scope 1 GHG emissions breakdown, by source, for the project over LOP is outlined in Table 8 and Figure 2.

Calculations and resulting emission estimates are provided in further detail in Appendix B.

Table 8 Estimated Scope 1 Emissions by Source over LOP

Category	Scope 1 Emissions (tCO_2-e)
Diesel combustion (Non-Transport)	169,819
Diesel consumption (Transport)	222,138
Oils and Greases	1,033
Land Clearing	2,623
Total	395,613

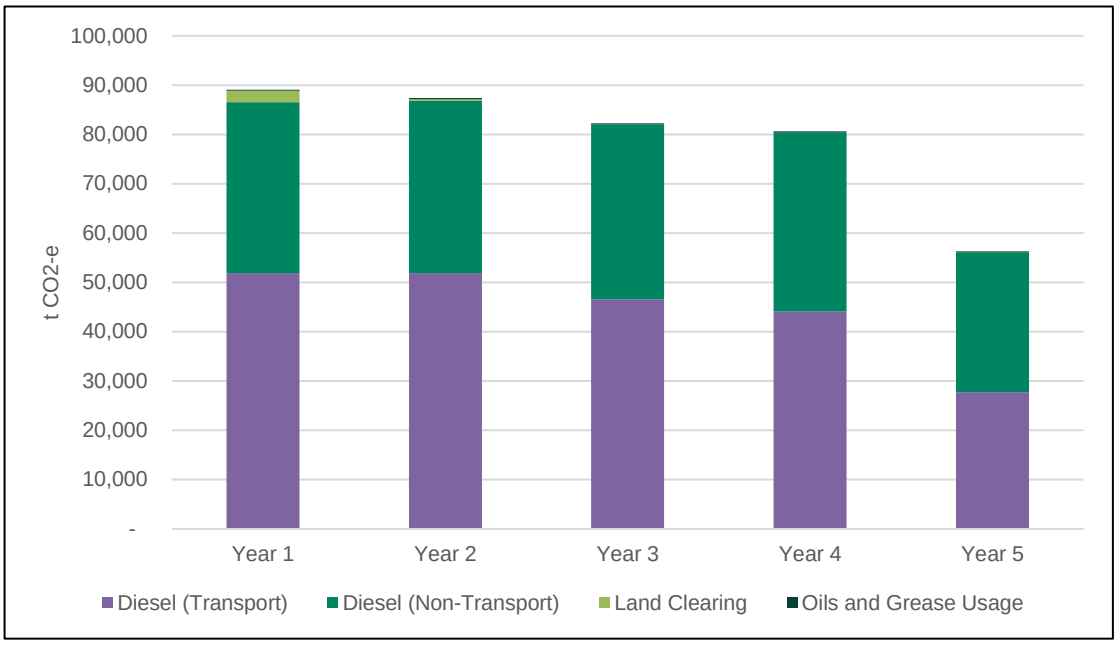

Figure 2 Estimated Scope 1 Emissions by Source over LOP

2.5 GHG Emission Trajectory

The estimated scope 1 GHG emissions trajectory over the LOP are displayed in Figure 3.

The highest year of scope 1 emissions is expected to be year 1 of the stage, with 89,068 tCO_2-e of emissions. The lowest year is expected to be year 5 of the stage, with 56,287 tCO_2-e of emissions.

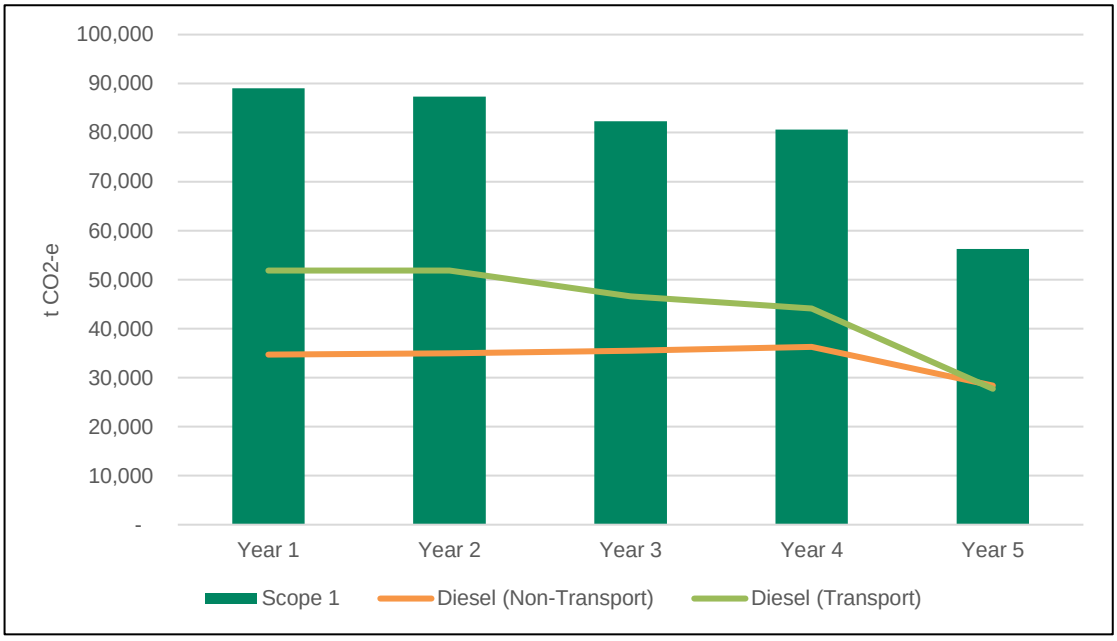

Figure 3 Estimated GHG Emissions Trajectory for the Expansion

Appendix A Glossary

Terms	Definitions
CER	Clean Energy Regulator
CH_4	Methane
CO_2	Carbon Dioxide
CO_2-e	Carbon dioxide equivalence, the amount of the gas multiplied by a value specified in the regulations in relation to that kind of greenhouse gas.
Determination	The NGER Determination 2008
Facility	Is a single enterprise that undertakes an activity, or a series of activities that involve greenhouse gas emissions, the production of energy or the consumption of energy.
GHG	All greenhouse gases mentioned in the NGER Act
LOP	Life of Project
N_2O	Nitrous Oxide
NGER	National Greenhouse and Energy Reporting
NGER Act	The National Greenhouse and Energy Reporting Act 2007 as it applies to the current reporting year
Non-transport	Includes purposes for which fuel is combusted that do not involve transport energy purposes, see Sections 2.20, and 2.42 of the Determination.
Regulations	The NGER Regulations 2008
Scope 1	Emission of greenhouse gas, in relation to a facility, means the release of greenhouse gas into the atmosphere as a direct result of an activity or series of activities (including ancillary activities) that constitute the facility.
Scope 2	Emission of greenhouse gas, in relation to a facility, means the release of greenhouse gas into the atmosphere as a direct result of one or more activities that generate electricity, heating, cooling or steam that is consumed by the facility but that do not form part of the facility.
Scope 3	Indirect emissions of greenhouse gas, that are not included in scope 2, that occur in the value chain of the reporting company.
t CO_2-e	Tonnes of carbon dioxide equivalent
Transport	Includes purposes for which fuel is combusted for transport by vehicles registered for road use, rail transport, marine navigation, and air transport, see Sections 2.20, and 2.42 of the Determination

Appendix B GHG Estimation Summary

CLIENT: **Atlas Iron**
LOCATION: **Sanjiv Ridge Mine**
PERIOD: **Year 1 - Year 5**
REASON: **GHG Assessment**

ENVIRONMENTAL ACCOUNTING LEDGER
Original Page Size: A3
Landscape
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Email: kbajracharya@greenbase.com.au
Reviewed by: Daniel Beeck
Task ID: 47985

ITEM N°	ITEM	VALUE	UNITS	NOTE	COMMENT	Year 1	Year 2	Year 3	Year 4	Year 5
SUMMARY										
1 -	Scope 1 Emissions Summary									
1a	Scope 1:	395,613	tCO_2e	*= sum(1c : 1f)*		89,068	87,357	82,286	80,614	56,287
1b	Average Scope 1:	79,123	tCO_2e	*= 1a ÷ 5*						
1c	Diesel Combustion (Non-Transport)	169,819	tCO_2-e	*= 2a*		34,701	34,965	35,488	36,283	28,382
1d	Diesel Combustion (Transport)	222,138	tCO_2-e	*= 2b*		51,856	51,856	46,582	44,111	27,733
1e	Indirect Combustion (Oils and Grease)	1,033	tCO_2-e	*= 2c*		211	213	216	221	173
1f	Land Clearance	2,623	tCO_2-e	*= 11b*		2,300	324	-	-	-
1g	Total Diesel	144,404	kL	*= 7a + 8a*		31,886	31,984	30,236	29,620	20,678
1h	Total Oils and Grease Usage	2,129	kL	*= 6e ÷ 1000*		435	438	445	455	356
1i	Total Area Cleared	154	ha	*= 12e*		135	19			

Appendix C Fuel and Energy Calculations

CLIENT: **Atlas Iron**
LOCATION: **Sanjiv Ridge Mine**
PERIOD: **Year 1 - Year 5**
REASON: **GHG Assessment**

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Reviewed by: Daniel Beeck
Task ID: 47985

ITEM N°	ITEM	VALUE	UNITS	NOTE	COMMENT	Year 1	Year 2	Year 3	Year 4	Year 5
SUMMARY										
2 -	**Scope 1 Summary**									
2a	- Scope 1 emissions (Diesel consumption - Non-Transport)	169,819	tCO_2-e		*= 10a*	34,701	34,965	35,488	36,283	28,382
2b	- Scope 1 emissions (Diesel consumption - Transport)	222,138	tCO_2-e		*= 10b*	51,856	51,856	46,582	44,111	27,733
2c	- Scope 1 emissions (Diesel consumption - Oils and Greases)	1,033	tCO_2-e		*= 10c*	211	213	216	221	173
2d	**Total:**	**392,989**	**tCO_2-e**		***= sum(2a : 2c)***	**86,769**	**87,034**	**82,286**	**80,614**	**56,287**
PRODUCTION										
3 -	**Production Stats**									
3a	- Material moved	27,120,431	Tonne		*From email sent by Larissa Byrne, 18/09/2024*	1,811,469	9,025,487	3,360,895	10,375,289	2,547,291
3b	- Ore hauled	25,702,380	Tonne		*SMR LOM Haulage.xlsx*	6,000,000	6,000,000	5,389,746	5,103,803	3,208,831
3c	**Total:**	**27,120,431**	**Tonne**		***= 3a***	**1,811,469**	**9,025,487**	**3,360,895**	**10,375,289**	**2,547,291**
FUEL CONSUMPTION										
4 -	**Diesel consumption - Non Transport**			**1**						
4a	- Haulage Fleet	45,523,346	Litres		*From email sent by Larissa Byrne (updated version), 27/06/2024*	9,383,730	9,477,567	9,667,119	9,957,132	7,037,798
4b	- Power Generators	9,861,263	Litres		*From email sent by Larissa Byrne (updated version), 27/06/2024*	1,968,312	1,970,280	1,972,251	1,974,223	1,976,197
4c	- Plant & Equipment	7,285,642	Litres		*From email sent by Larissa Byrne (updated version), 27/06/2024*	1,454,217	1,455,671	1,457,127	1,458,584	1,460,043
4d	**Total:**	**62,670,251**	**Litres**		***= sum(4a : 4c)***	**12,806,259**	**12,903,518**	**13,096,497**	**13,389,939**	**10,474,038**
5 -	**Diesel consumption - Transport**									
5a	- Fuel consumed per tonne	3.18	Litres/Tonne		*From email sent by Larissa Byrne, 26/11/2024*					
5b	- Product Haulage	81,733,568	Litres		*= 3b x 5a*	19,080,000	19,080,000	17,139,392	16,230,093	10,204,083
5c	**Total:**	**81,733,568**	**Litres**		***= 5a***	**19,080,000**	**19,080,000**	**17,139,392**	**16,230,093**	**10,204,083**
6 -	**Minor Sources**			**2**						
6a	- Historical Oil/Diesel consumed	0.03	L/L		*Estimated based on historic oil and diesel consumption data*					
6b	- Petroleum based oils	1,843,726	Litres		*= 4d x 6a*	376,753.37	379,614.68	385,292.02	393,924.92	308,140.66
6c	- Historical Grease/Diesel consumed	0.005	kg/L		*Estimated based on historic grease and diesel consumption data*					
6d	- Petroleum based grease	284,815	kg	**3**	*= 4d x 6c*	58,200.05	58,642.06	59,519.08	60,852.68	47,600.91
6e	**Total:**	**2,128,540**	**Litres**		***= 6b + 6d***	**434,953**	**438,257**	**444,811**	**454,778**	**355,742**

EMISSION

7 - Estimated Emission (Diesel - Non-transport)									
7a	- Diesel combustion (Transport)		62,670	kL	*= 4d ÷ 1000*	12,806	12,904	13,096	13,390	10,474
7b	- Energy Content		38.6	GJ/kL	*NGER (Measurement) Determination 2008, Schedule 1, Part 3 item 40*					
7c	- Emission factor		70.20	kg CO_2-e/GJ	*NGER (Measurement) Determination 2008, Schedule 1, Part 3 item 40*					
7d	- Scope 1 emissions (Diesel consumption - Non-Transport)		169,819	tCO_2-e	*= 7a x 7b x 7c ÷ 1000*	34,701	34,965	35,488	36,283	28,382
7e		**Total:**	**169,819**	**tCO_2-e**	***= 7d***	**34,701**	**34,965**	**35,488**	**36,283**	**28,382**
8 - Estimated Emission (Diesel - Transport)										
8a	- Diesel combustion (Non-Transport)		81,734	kL	*= 5c ÷ 1000*	19,080	19,080	17,139	16,230	10,204
8b	- Energy Content		38.6	GJ/kL	*NGER (Measurement) Determination 2008, Schedule 1, Part 3 item 40*					
8c	- Emission factor		70.41	kg CO_2-e/GJ	*NGER (Measurement) Determination 2008, Schedule 1, Part 4 item 65*					
8d	- Scope 1 emissions (Diesel consumption - Transport)		222,138	tCO_2-e	*= 8a x 8b x 8c ÷ 1000*	51,856	51,856	46,582	44,111	27,733
8e		**Total:**	**222,138**	**tCO_2-e**	***= 8d***	**51,856**	**51,856**	**46,582**	**44,111**	**27,733**
9 - Estimated Emission (Oils and Grease)										
9a	- Petroleum based oils		1,843.7	kL	*= 6a ÷ 1000*	376.75	379.61	385.29	393.92	308.14
9b	- Petroleum based grease		285	kL	*= 6b ÷ 1000*	58.20	58.64	59.52	60.85	47.60
9c	- Energy Content		38.8	GJ/kL	*NGER (Measurement) Determination 2008, Schedule 1, Part 3 item 31*					
9d	- Emission factor (Oils)		13.9	kg CO_2-e/GJ	*NGER (Measurement) Determination 2008, Schedule 1, Part 3 item 31*					
9e	- Emission factor (Grease)		3.5	kg CO_2-e/GJ	*NGER (Measurement) Determination 2008, Schedule 1, Part 3 item 32*					
9f	- Scope 1 emissions (Oils)		994	tCO_2-e	*= 9a x 9c x 9d ÷ 1000*	203.19	204.73	207.80	212.45	166.19
9g	- Scope 1 emissions (Grease)		39	tCO_2-e	*= 9b x 9c x 9e ÷ 1000*	7.90	7.96	8.08	8.26	6.46
9h		**Total:**	**1,033**	**tCO_2-e**	***= 9f + 9g***	**211**	**213**	**216**	**221**	**173**
10 - Estimated Scope 1 Emissions										
10a	- Scope 1 emissions (Diesel consumption - Non-Transport)		169,819	tCO_2-e	*= 7e*	34,701	34,965	35,488	36,283	28,382
10b	- Scope 1 emissions (Diesel consumption - Transport)		222,138	tCO_2-e	*= 8e*	51,856	51,856	46,582	44,111	27,733
10c	- Scope 1 emissions (Oils and Grease)		1,033	tCO_2-e	*= 9h*	211	213	216	221	173
10d		**Total:**	**392,989**	**tCO_2-e**	***= sum(10a : 10c)***	**86,769**	**87,034**	**82,286**	**80,614**	**56,287**

NOTES

NOTES:

1. Assumed all diesel used for non-transport purpose.
2. Refer to Oil and grease estimate tab for historic oil/diesel consumed and historic grease/diesel consumed.
3. Assumed 1 kg = 1 litre.

Appendix D Land Clearing Calculations

CLIENT: **Atlas Iron**
LOCATION: **Sanjiv Ridge Mine**
PERIOD: **Year 1 - Year 5**
REASON: **GHG Assessment**

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ITEM N°	ITEM		VALUE	UNITS	NOTE	COMMENT	Year 1	Year 2	Year 3	Year 4	Year 5
SUMMARY											
11 -	**Summary**										
11a	- Land Clearing Emissions		2,623	tCO_2-e	*= 12l*		2,300	324	-	-	-
11b		**Total:**	**2,623**	**tCO_2-e**	***= 11a***		**2,300**	**324**	-	-	-
EMISSIONS FROM LAND CLEARANCE											
12 -	**Land Clearing Emissions**										
12a	- Latitude	-	21.39	Degree							
12b	- Longitude		119.69	Degree							
12c	- Carbon mass of trees per hectare		3.01	t Carbon/ha	*FullCAM tool, based on latitude and longitude*						
12d	- Carbon mass of forest debris per hectare		1.64	t Carbon/ha	*FullCAM tool, based on latitude and longitude*						
12e	- Area of Land Cleared		154	ha	*From email sent by Larissa Byrne, 06/09/2024*		135	19			
12f	- Biomass at the start of the project		716	t Carbon	*= (12c + 12d) x 12e*		628	88	-	-	-
12g	- Biomass after clearing		-	t Carbon	*All biomass is assumed to be cleared*		-	-	-	-	-
12h	- Change in biomass		716	t Carbon	*= 12f - 12g*		628	88	-	-	-
12i	- Mass of CO2		44.01	atomic mass	*1 Carbon = 12.0107, 2 Oxygen = 15.9994*						
12j	- Mass of carbon in CO2		12.01	atomic mass	*1 Carbon = 12.0107*						
12k	- Ratio of carbon in CO2		3.66		*= 12i ÷ 12j*						
12l		**Total:**	**2,623**	**tCO_2-e**	***= 12h × 12k***		**2,300**	**324**	-	-	-

Appendix E References

Clean Energy Regulator (CER) (2018). *Carbon Credits (Carbon Farming Initiative—Avoided Clearing of Native Regrowth) Methodology Determination 2015*. Available at: https://www.legislation.gov.au/Details/F2018C00127

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