

PANAUST PEOPLE



PanAust recognises that employees make the most significant contribution to the Company's success; and therefore understands the value of attracting, developing and retaining high-calibre people. PanAust provides a work environment that fosters productivity and professional and personal development.

At year-end 2015, PanAust had 3,474 full-time employees: 3,276 based in Laos, 124 in Papua New Guinea, 60 in Brisbane, 10 in Chile, and four in Thailand.

LOCALISATION & TALENT MANAGEMENT

PanAust strives to build capacity within and strengthen the skills of local people with the long-term aim of enabling the host-country workforce to independently participate in and help grow its national economy.

The Company's Localisation Strategy articulates the steps required to identify, target and ensure national employees have the requisite skills and abilities to succeed in roles and over time, replace expatriate employees. The strategy takes a multi-pronged approach that includes workforce and succession planning, training and development, mentoring, and on-the-job coaching.

By year-end 2015, Lao-nationals occupied 90 per cent of the total PanAust workforce in Laos. At the Frieda River Project in Papua New Guinea, local people occupied 95 per cent of jobs.

The Company's leadership and career development programs build the capability of existing and potential leaders, equipping each with the professional and interpersonal skills they need to lead Company strategy and drive improved performance into the future.

ALIGNING PEOPLE WITH BUSINESS SYSTEMS

A suite of Standards, Policies and Guidelines provides PanAust employees with an understanding of how to apply the Company's Vision and Values. This includes an Employee Policy which guides PanAust's approach to managing people and the way work is undertaken. The Company's code of conduct, *The PanAust Way* outlines the minimum standard of behaviour that is expected of employees, directors and business partners when working with or for PanAust.

PanAust seeks high-performance outcomes in all aspects of its business including individual employee performance. Performance expectations are communicated to employees initially via inductions and then through annual performance reviews, which includes a mid-year review.

PanAust recognises that a diverse workforce brings a wide range of perspectives and experiences which, together, enable business innovation and drives Company success. The Company pays particular attention to ethnic and gender diversity in order to meet strategic objectives as well as commitments to relevant corporate and host-country legislation

Workplace diversity is promoted and supported at PanAust through its Values and workplace culture, with policies and standards setting clear expectations.

An externally provided Whistleblower Service enables stakeholders who may be concerned about serious misconduct at PanAust to confidentially and anonymously make a report.

For more information, visit www.panaust.com.au.

Photo captions: (L-R)

Phu Kham Mining Operator, Ms Nui taking the wheel of a Caterpillar 777D haul truck at the start of a morning shift
Trade trainees carrying out a 'Take 5' job safety assessment