

# How Does ESG Fit into the Critical Minerals Development Industry for Rare Earths Companies

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As I mentioned in a [previous article](#), I am contacting key Australian Stock Exchange-listed Critical Minerals companies to get their views on Environmental, Social, and (corporate) Governance (“ESG”). I am looking to assuage the concerns of some of our stakeholders as to the ESG credentials of those Australia-based organizations that are in a position to supply and value add to the Critical Minerals shortage the world is now facing.

The questions are not designed as a platform for investment decisions, but as an important step toward letting investors know what their values are, what their achievements have been, and where do they see our industry heading.

The reference table will include the company name, the ASX Ticker code, their website reference, their current Market Capitalization, and their response to the ESG questionnaire.

The reference table will include all of the Australia-based companies that qualify as part of the Australian Critical Minerals Strategy referenced below.

[2022 Critical Minerals Strategy](#)

The survey questions were:

1. A brief description of your activities
2. How do you define ESG?
3. What should stakeholders be aware of in your approach to ESG?
4. How do you see ESG becoming an important function in the future?
5. Do you have any ESG lessons learned that you may wish to share?

I will update the reference tables regularly and highlight any new responses received. As this is the first time, here is the Rare Earths table. The next issue will be the Lithium table, followed by the Vanadium and Cobalt tables. Each issue will allow access to the tables via links and similarly with the ESG responses from the queried companies.

| <b>Rare Earths<br/>Company</b>               | <b>Web Site</b>                                              | <b>Mkt Cap<br/>AUS\$<br/>(18 Feb<br/>2023)</b> | <b>ESG<br/>Response</b> |
|----------------------------------------------|--------------------------------------------------------------|------------------------------------------------|-------------------------|
| Alpha Hpa<br>Limited<br>(ASX: A4N)           | <a href="http://www.Alphahpa.com.au">www.Alphahpa.com.au</a> | \$578.97M                                      | Queried<br>Feb 15       |
| ABX Group<br>Limited<br>(ASX: ABX)           | <a href="http://www.abxgroup.com.au">www.abxgroup.com.au</a> | \$31.30M                                       |                         |
| Alkane<br>Resources<br>Limited<br>(ASX: ALK) | <a href="http://www.alkane.com.au">www.alkane.com.au</a>     | \$365.38M                                      | Queried<br>Feb 15       |

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|------------------------------------------------------|------------------------------------------------------------------------------------------|-----------|----------------|
| Alchemy Resources Limited<br>(ASX: ALY)              | <a href="http://www.alchemyresources.com.au">www.alchemyresources.com.au</a>             | \$16.02M  |                |
| American Rare Earths Limited<br>(ASX: ARR)           | <a href="http://www.americanrareearths.com.au">www.americanrareearths.com.au</a>         | \$111.55M | Queried Feb 15 |
| Arafura Rare Earths Limited<br>(ASX: ARU)            | <a href="http://www.arultd.com">www.arultd.com</a>                                       | \$1.26B   | Queried Feb 15 |
| Austin Metals Limited<br>(ASX: AYT)                  | <a href="http://www.austinmentals.com.au">www.austinmentals.com.au</a>                   | \$6.35M   |                |
| Australian Mines Limited<br>(ASX: AUZ)               | <a href="http://www.australianmines.com.au">www.australianmines.com.au</a>               | \$28.79M  |                |
| Australian United Mining Limited<br>(ASX: AYM)       | <a href="http://www.australianunitedmining.com.au">www.australianunitedmining.com.au</a> | \$2.76M   |                |
| Australian Strategic Materials Limited<br>(ASX: ASM) | <a href="http://www.asm-au.com">www.asm-au.com</a>                                       | \$323.41M | Queried Feb 15 |

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|--------------------------------------------------|----------------------------------------------------------------------------------|-----------|----------------|
| Encounter Resources Limited<br>(ASX: ENR)        | <a href="http://www.encounterresources.com.au">www.encounterresources.com.au</a> | \$49.77M  |                |
| Enova Mining Limited<br>(ASX: ENV)               | <a href="http://www.enovamining.com">www.enovamining.com</a>                     | \$4.69M   |                |
| Hastings Technology Metals Limited<br>(ASX: HAS) | <a href="http://www.hastingstechmetals.com">www.hastingstechmetals.com</a>       | \$387.54M | Queried Feb 15 |
| Iluka Resources Limited<br>(ASX: ILU)            | <a href="http://www.iluka.com">www.iluka.com</a>                                 | \$4.55B   | Queried Feb 15 |
| Ionic Rare Earths Limited<br>(ASX: IXR)          | <a href="http://www.ionicre.com.au">www.ionicre.com.au</a>                       | \$127.74M | Queried Feb 15 |
| Krakatoa Resources Limited<br>(ASX: KTA)         | <a href="http://www.ktaresources.com">www.ktaresources.com</a>                   | \$13.96M  |                |
| Legacy Iron Ore Limited<br>(ASX: LCY)            | <a href="http://www.legacyiron.com.au">www.legacyiron.com.au</a>                 | \$72.08M  | Queried Feb 15 |
| Lindian Resources Limited<br>(ASX: LIN)          | <a href="http://www.lindianresources.com.au">www.lindianresources.com.au</a>     | \$210.22M | Queried Feb 15 |

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|--------------------------------------------|------------------------------------------------------------------------------|-----------|----------------|
| Lanthanein Resources Limited<br>(ASX: LNR) | <a href="http://www.lanthanein.com">www.lanthanein.com</a>                   | \$22.43M  |                |
| Lynas Rare Earths Limited<br>(ASX: LYC)    | <a href="http://www.lynasrareearths.com">www.lynasrareearths.com</a>         | \$7.50B   | Queried Feb 15 |
| Minbos Resources Limited<br>(ASX: MNB)     | <a href="http://www.minbos.com">www.minbos.com</a>                           | \$81.46M  | Queried Feb 15 |
| Mount Ridley Mines Limited<br>(ASX: MRD)   | <a href="http://www.mtridleymines.com.au">www.mtridleymines.com.au</a>       | \$15.57M  |                |
| Northern Minerals Limited<br>(ASX: NTU)    | <a href="http://www.northernminerals.com.au">www.northernminerals.com.au</a> | \$223.92M | Queried Feb 15 |
| Nova Minerals Limited<br>(ASX: NVA)        | <a href="http://www.novaminerals.com.au">www.novaminerals.com.au</a>         | \$129.18M | Queried Feb 15 |
| Orion Metals Limited<br>(ASX: ORM)         | <a href="http://www.orionmetals.com.au">www.orionmetals.com.au</a>           | \$16.35M  |                |

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|------------------------------------------------|--------------------------------------------------------------------------------|-----------|-------------------|
| Peak Rare<br>Earths<br>Limited<br>(ASX: PEK)   | <a href="http://www.peakrareearths.com">www.peakrareearths.com</a>             | \$124.82M | Queried<br>Feb 15 |
| Platina<br>Resources<br>Limited<br>(ASX: PGM)  | <a href="http://www.platinaresources.com.au">www.platinaresources.com.au</a>   | \$12.46M  |                   |
| Prospect<br>Resources<br>Limited<br>(ASX: PSC) | <a href="http://www.prospectresources.com.au">www.prospectresources.com.au</a> | \$81.02M  |                   |
| Petratherm<br>Limited<br>(ASX: PTR)            | <a href="http://www.petratherm.com.au">www.petratherm.com.au</a>               | \$13.77M  |                   |
| RareX<br>Limited<br>(ASX: REE)                 | <a href="http://www.rarex.com.au">www.rarex.com.au</a>                         | \$34.42M  |                   |
| Sunshine<br>Gold<br>Limited<br>(ASX: SHN)      | <a href="http://www.shngold.com.au">www.shngold.com.au</a>                     | \$14.62M  |                   |
| Stavely<br>Minerals<br>Limited<br>(ASX: SVY)   | <a href="http://www.stavely.com.au">www.stavely.com.au</a>                     | \$78.37M  |                   |
| Tempus<br>Resources<br>Ltd. (ASX:<br>TMR)      | <a href="http://www.tempusresources.com.au">www.tempusresources.com.au</a>     | \$13.03M  |                   |

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| Todd River Resources Limited<br>(ASX: TRT)     | <a href="http://www.trrltd.com.au">www.trrltd.com.au</a>           | \$9.46M   |                   |
| Venus Metals Corporation Limited<br>(ASX: VMC) | <a href="http://www.venusmetals.com.au">www.venusmetals.com.au</a> | \$28.59M  |                   |
| Vital Metals Limited<br>(ASX: VML)             | <a href="http://www.vitalmetals.com.au">www.vitalmetals.com.au</a> | \$114.97M | Queried<br>Feb 15 |

Note: At the time of publication, there have been no ESG responses to those Rare Earth companies queried.

As an aside, if I was responsible for responding to the above query, I would also publish that response to the ASX and include it on the company's website for ongoing reference.