



EARLY BENEFIT SHARING PLAN

August 2025

Note: This plan is preliminary and subject to further development in consultation with the community.

CONTENTS

Introduction	3
Our vision and values	4
Benefit sharing principles	5
Scope of this plan	6
A portrait of the Fingerboards Project community	7
Traditional Owner rights and aspirations	8
Benefit Sharing Framework	11
Next steps	12
Appendix	13

INTRODUCTION FROM THE CEO

At Gippsland Critical Minerals, benefit sharing is more than an obligation – it is how we turn our purpose into tangible progress. Guided by our values of transparency, respect, approachability, community-mindedness and accountability, and anchored in rigorous ESG standards, this Community Benefit Sharing Plan sets out the legacy we intend to leave through the Fingerboards Critical Minerals Project.

We honour the custodianship of the region's Traditional Owners and recognise the aspirations of the broader Gippsland community, the State of Victoria and the nation more broadly. Our ambition is to translate the natural endowment beneath our feet into enduring cultural, social, economic and environmental benefits above it.

We have reviewed the progress on developing robust Benefit Sharing arrangements on recently approved projects on the Victorian Critical Minerals Roadmap and aim to learn from, build on and generously share our own lessons so that every future project raises the bar of best practice.

This plan details how we will co-design opportunities for cultural protection and celebration, local employment, enterprise development, community wellbeing, environmental stewardship and progressive rehabilitation initiatives deliberately aligned with the United Nations Sustainable Development Goals. By investing in local skills, infrastructure and innovation we intend to cultivate resilience that benefits current and future generations.

Importantly, this document is living. Its strength will come from open dialogue, continuous feedback and transparent governance across the life of the project and beyond. Together, we can deliver fair, balanced and practical outcomes that help the community of East Gippsland to thrive well into the future and for generations to come

OUR VISION, VALUES AND WHAT BENEFIT SHARING MEANS TO US

Our vision is to build a world-class, high-grade rare earths and critical minerals ore body that will unearth prosperity, security and regeneration for East Gippsland, Victoria and Australia.

In everything we do we are guided by the following values:

- **Transparent** – We share information openly and honestly.
How we live it: We provide regular updates and make our data available for all to see.
- **Respectful** – We listen and engage with care.
How we live it: We consider every viewpoint and treat all stakeholders with dignity.
- **Approachable** – We're easy to talk to and ready to help.
How we live it: We're available, present, and ready to answer questions or concerns.
- **Community-minded** – We think beyond the project.
How we live it: We consider broader impacts and aim for lasting local benefits.
- **Accountable** – We do what we say we will.
How we live it: We stand by our commitments and measure progress publicly.

How we define Benefit Sharing

Community Benefit Sharing refers to the voluntary or negotiated provision of lasting social, economic, environmental or cultural benefits to communities affected by mining activities, designed to enhance local wellbeing and foster long-term regional resilience. This definition is consistent with Victorian government guidance, industry standards, and academic literature. We believe Benefit Sharing must be grounded in principles of fairness, transparency, and co-design, and includes both tangible benefits (e.g., jobs, infrastructure, funding for local initiatives) and intangible benefits (e.g., trust, participation, capacity-building).

We believe Benefit Sharing must be:

- **Place-based:** Tailored to the needs and aspirations of the specific host community.
- **Beyond compliance:** Goes above what is legally required under environmental and planning regulation.
- **Negotiated and co-designed:** Developed in collaboration with Traditional Owners, local residents, and councils.
- **Linked to impact and opportunity:** Proportional to the scale and effect of our mining project.
- **Adaptive and monitored:** Evolving over the life of the project, with transparent governance and evaluation mechanisms.

BENEFIT SHARING PRINCIPLES

We will approach the development of our Benefit Sharing Plan in alignment with the following principles of benefit sharing, based on those developed by the Clean Energy Council. These principles will ensure that benefit sharing strategies are effective, equitable, and responsive to local contexts. They will also provide a framework for assessing the success of the benefit sharing strategy.

1. **Appropriate:** Tailored to local circumstances, culture, and needs, addressing patterns of conflict or inequality. Benefits should be proportionate to the scale of the project and the level of disturbance experienced by local people.
2. **Flexible:** Open to community involvement, influence, and negotiation, allowing benefit sharing to evolve with community needs over the project's lifecycle.
3. **Transparent:** Managed in a clear and accountable way, with the strategy and rationale openly available to the community. Benefits should never come with conditions of silence or consent.
4. **Integrated:** Seek to build links and relationships with the community, aligning benefit sharing with the developer's broader community engagement and project development approach.
5. **Mutually Beneficial:** Design to bring benefits to local communities, the project, and its owners and financiers.
6. **Strategic:** Aim to create a positive legacy and lasting value for the local area, integrating benefit sharing opportunities with broader strategies and providing benefits throughout the construction and operational phases.

We will approach the development of our partnership with Traditional Owners in alignment with the following principles outlined in GLaWAC's Pathways to Partnership framework. These principles aim to foster mutually beneficial relationships, uphold human rights obligations, and empower the Gunaikurnai community while ensuring successful project outcomes. They will also provide a framework for assessing the success of the benefit sharing strategy.

1. **Respect:** Ensuring certainty for developers and governments by complying with legal and policy obligations, including Native Title Act provisions, Aboriginal Heritage Act, and Traditional Owner Settlement Act. Respect for Gunaikurnai as custodians of their Country and Sea.
2. **Trust:** Building positive working relationships and securing a social licence to operate through mutual respect and collaboration.
3. **Values:** Prioritising the protection of Country and cultural heritage management, minimising environmental risks, and supporting conservation efforts.
4. **Partnerships:** Supporting Gunaikurnai self-sufficiency and self-determination through economic independence, community benefit programs, and sustainable development.
5. **Best-Practice Agreements:** Adhering to international standards like Free, Prior, and Informed Consent (FPIC) and UNDRIP, covering compensation, cultural awareness, employment opportunities, procurement, land management, and agreement monitoring.

SCOPE OF OUR BENEFIT SHARING PLAN

Categories of benefits that would be within the scope of our Benefit Sharing Plan include:

1. **Legacy infrastructure:** Cost of developing and delivering legacy infrastructure for the ongoing benefit of the community
2. **Environmental initiatives:** Beyond-compliance investments in flora and fauna protection and other environmental initiatives
3. **Workforce development initiatives:** Costs associated with creating opportunities for local employment and contractor engagement through voluntary workforce development activities
4. **Innovative models:** Costs of establishing community investment or ownership models that share financial benefits with the community
5. **Ongoing benefits:** Costs of delivering land use outcomes to ensure the site is returned to Traditional Owners and the Community in a way that generates ongoing cultural, social, environmental and economic value
6. **Community contributions:** Community grant funds and the costs of contributions to community partnerships
7. **Legacy programs:** Such as scholarships and legacy program initiatives
8. **In-kind time:** Staff or contractor time dedicated to community initiatives

A PORTRAIT OF THE FINGERBOARDS PROJECT COMMUNITY

East Gippsland Shire

The population of East Gippsland Shire is 49,179 (2023), with a median age of 52 years, and 39% aged over 60. Lone-person households make up 29%, and couples without children account for 32.5%. The First Nations population is 3.5%, higher than the state average of 1%. The region faces challenges like lower labour force participation (48.4%) and youth disengagement (11.7%). The SEIFA index ranks East Gippsland 63rd out of 80 Victorian LGAs for socioeconomic disadvantage.

The Shire's Community Vision 2040 outlines the community's vision and priorities for the future based on feedback from 2500 diverse community members and was developed with a panel of 21 local community members.

The community vision is: In 2040, our people, place, environment and economy will be inclusive, connected, sustainable and resilient for the growth and wellbeing of our unique and diverse communities.

The community's priorities for the future are:

- Our Communities will include, encourage, respect and value everyone
- Our Place will be accessible, safe, connected and healthy
- Our Environment will be managed and preserved for all generations
- Our Economy will be sustainable, innovative, and supportive of existing and emerging industries

There are opportunities for the Fingerboards Project to contribute significantly within each of these priorities.

TRADITIONAL OWNER RIGHTS AND ASPIRATIONS

A partnership based on empowerment

Gippsland Critical Minerals (GCM) acknowledges the Gunaikurnai People as the Traditional Custodians of the Country that encompasses the proposed Fingerboards Project area.

GLaWAC represents the Gunaikurnai people as the Prescribed Body Corporate holding Native Title rights on behalf of the Gunaikurnai.

GCM will invite GLaWAC and First Nations communities to shape a Benefit Sharing Plan that supports the aspirations of the current community, supports reconciliation and restoration of Country and strengthens opportunities for the future.

Gunaikurnai People and Country

The Gunaikurnai are recognised as Traditional Custodians of approximately 1.33 million hectares in Gippsland, encompassing diverse ecosystems and significant cultural sites.

The territory extends from west Gippsland to the Snowy River and includes 200 meters of offshore sea territory. The area is rich in biodiversity, including significant wetlands and marine life. The region faces challenges due to environmental degradation and climate change.

The Gunaikurnai people consist of five clans, each with distinct geographical territories and cultural responsibilities. This structure emphasises the unity and diversity within the Gunaikurnai community.

- Brayakaulung: Located around Sale, extending to Mount Baw Baw and Howitt.
- Brabralung: Central Gippsland, south to Bairnsdale and Bruthen.
- Krauatungalung: Near the Snowy River, from Cape Everard to Lakes Entrance.
- Brataualung: South Gippsland, from Cape Liptrap to Wilsons Promontory.
- Tatungalung: Coastal area near Lakes Entrance, including Ninety Mile Beach.

Whole of Country Plan

A Whole-of-Country Plan reflects the aspirations of the Gunaikurnai people. It serves as a roadmap for future actions and community empowerment. It aims to consolidate discussions from the past two decades since the determination of Native Title in 2010 to implement long-held goals and strengthen the community's connection to their Country. It was developed by Gunaikurnai Land and Waters Aboriginal Corporation with support from Native Title Services Victoria and funded by the Australian Government's National Landcare Programme. Key collaborators included Gunaikurnai Elders Council, Traditional Owner Land Management Board, and young people.

Strategic Goals

Our Community Benefit Plan will seek to align with the strategic goals of the Whole of Country Plan, which are:

- A strong, healthy, happy mob
- Healthy country
- Protecting and practising culture
- Respect as Traditional Owners of Country
- The right to use, manage and control resources
- Economic independence
- A strong focus on learning

Areas of focus

Our Benefit Sharing Plan will support the objectives and example initiative types within the Whole of Country Plan aligned to:

- Health and wellbeing of the community
- Natural resource management and sustainability
- Cultural heritage and identity preservation
- Strengthening relationships
- Securing legal rights and resources
- Economic development and employment
- Education and cultural awareness
- Joint management of Aboriginal Title Land
- Coastal and Marine Management Aspirations

Approach to partnerships

The Pathways to Partnership document developed by GLaWAC provides guidance on the five steps to take in engaging Gunaikurnai on major projects.

We will seek to engage in alignment with the five steps, as follows:

1. **Show Respect:** Establish certainty for developers and governments by adhering to legal and cultural obligations.
2. **Develop Trust:** Build positive working relationships and secure social licence through mutual respect.
3. **Values:** Protect Country and cultural heritage while fostering collaboration and environmental stewardship.
4. **Partnerships:** Support Gunaikurnai self-sufficiency and economic independence through equitable agreements.
5. **Best-Practice Agreements:** Ensure agreements include compensation, cultural awareness, employment, and land management provisions.

International Best Practice

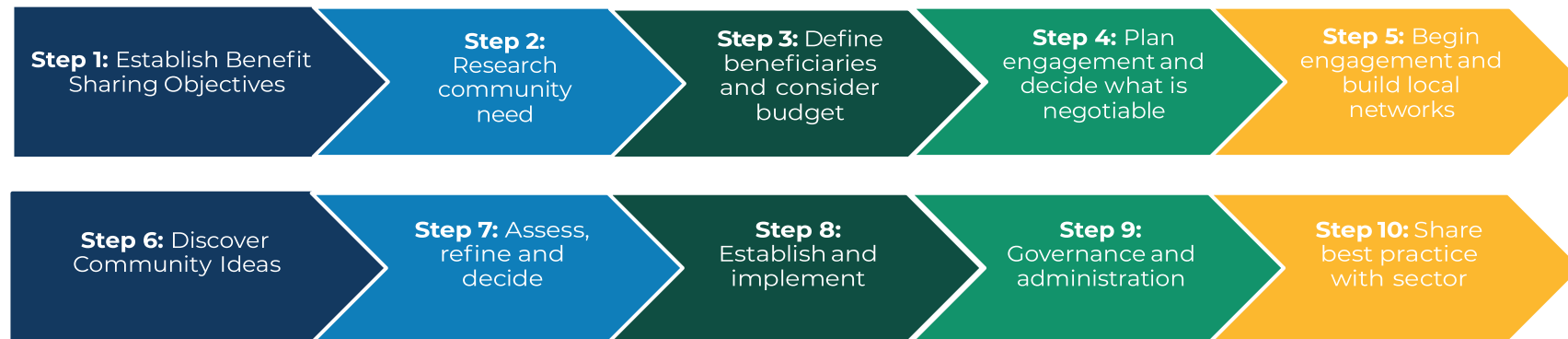
We intend to meet the GLaWAC expectation for developers of major projects to form agreements with GLaWAC in line with international best practice, obligations and standards.

This includes responsibilities under the Declaration on the Rights of Indigenous Peoples (UNDRIP) which was adopted by the United Nations in 2007 and endorsed by Australia in 2009.

Benefit Sharing Framework				
SDG alignment	Focus Area 1: SDGs – 3,4,8,10,15,16, 17	Focus Area 2: SDGs – 4,5,8,9,12, 15, 17	Focus Area 3: SDGs – 6,7,9,11,13,16, 17	Focus Area 4: SDGs – 1,2,3,5,15, 16, 17
Pillar	<i>Cultural Heritage and First Nations Empowerment</i>	<i>Local Employment, Procurement and Workforce Development</i>	<i>Investment in Local Infrastructure and Legacy Assets</i>	<i>Community Vibrancy and Livability</i>
Objectives	<p>Invite Gunaikurnai Traditional Owners to codesign benefits that deliver value for the Aboriginal communities of East Gippsland and advance the objectives of the Whole of Country Plan including support for:</p> <ul style="list-style-type: none"> _Respect as Traditional Owners of Country _A strong, healthy, happy mob _Healthy country _Protecting and practising culture _The right to use, manage and control resources _Economic independence _A strong focus on learning 	<ul style="list-style-type: none"> _Maximise local economic participation during construction, operation, and closure phases of the project. _Maximise local procurement of goods and services across all project phases _Build a skilled workforce reflective of the aspirations of the local community _Focus on addressing patterns of inequity and including underrepresented communities and communities in need of support. 	<ul style="list-style-type: none"> _Create enduring regional value for the East Gippsland community beyond the mine's operational life. _Invest in assets that can serve to achieve Whole of Country Plan objectives, build climate and community resilience, support and celebrate local culture and connections and contribution to long term local and regional prosperity _Deliver infrastructure for public and industry use, to support community resilience and build regional capacity. 	<ul style="list-style-type: none"> _Deliver benefits to the community through grants, sponsorships, partnerships and initiatives that will leave an enduring positive legacy of community livability, vibrancy, heritage and environment. _Focus benefits on communities closest to the project and find opportunities to address local priorities, needs and patterns of inequality. _Partner to support community organisations, programs and initiatives that already exist rather than duplicating efforts.
Key Beneficiaries	Gunaikurnai people including the five clans of Brayakaulung, Brabralung, Krauatungalung, Brataualun, Tatungalung	East Gippsland Shire and Wellington Shire and the broader Gippsland region's current and future workforce, industry and businesses	Local and regional residents, First Nations communities, visitors to the region	Townships and rural communities across East Gippsland
Current & Potential Partners (in development)	GLaWAC; GEGAC; Ramahyuck District Aboriginal Corporation; Moogli Aboriginal Council East Gippsland Incorporated; EGAAC, LEAHA, Krowathunkoolong (Keeping Place) East Gippsland Cooperative; Lake Tyers Aboriginal Trust; Lake Tyers Health and Children's Services Association Inc; Far East Gippsland Aboriginal Corporation; First Nations Legal and Research Services	Bairnsdale Chamber of Commerce; Gippsland Agricultural Group Inc; Committee for Gippsland; Committee for Wellington; East Gippsland Marketing Inc; Gippsland Sheep and Wool Growers; Industry Capability Network; GCM Forestry, Farming and Supplier Contact Groups (Simply Stakeholders); Unions (AWU, CFMEU, ETU); Federation University; Smith Family at Bairnsdale Secondary College; Gippsland TAFE; The Waste Management Association of Gippsland; East Gippsland Shire Council	Community Reference Group; East Gippsland and Wellington Shire Councils; East Gippsland Catchment Management Authority; Regional Tourism Board; East Gippsland Landcare Network; local sport, recreation and cultural organisations; emergency services; Gippsland Transport Authority; Gippsland Environmental Council; Southern Rural Water;	Community Reference Group; George Gray Centre; Maffra Neighbourhood House; Sale Food Support; Wurruk Community House; Clontarf Foundation; The Smith Family (Girls At The Centre); Gippsland Sheep Breeders Association (Merino wool trials); local media organisations; The Gippsland Community Forum; The Community Engagement Network; East Gippsland Shire Council
Governance	Traditional Owner Agreement	Prosperous Futures Taskforce	Lasting Legacy Taskforce	Vibrant Community Taskforce
IAP2 Engagement Goal	Collaborate / Empower	Involve / Collaborate	Involve / Collaborate	Consult / Involve

NEXT STEPS - DEVELOPING OUR EARLY BENEFIT SHARING PLAN

We will continue to develop our Early Benefit Sharing Plan over coming months with community engagement on the Early Benefits Sharing Framework.



Adapted from A Guide to benefit sharing options for renewable energy projects, Clean Energy Council 2019

APPENDIX

BENCHMARK PROJECTS

Project name	Link
Avonbank Mineral Sands	Avonbank - WIM Resource
Fosterville Gold Mine	Fosterville Gold Mine An Active Part of the Community
Moree Solar Farm (NSW)	MSF-Lessons-Learned-FINAL.pdf
Goschen Mineral Sands	Goschen Rare Earth and Mineral Sands Project - Victoria's next critical minerals producer
Six Nations of the Grand River Trust (Canada)	About the Trust -
Gumala royalties from Rio Tinto	Iron ore giant pays \$125m to Pilbara Traditional Ow... National Indigenous Times
Yindjibarndi equity in Pilbarra renewable projects	Sustainability - Yindjibarndi Energy
Tauhara North No. 2 Trust joint venture (NZ)	Home - Tauhara North No.2 Trust
The Granties Mine - GMAAAC	GMAAAC - Central Land Council
Coordination of Community Funds Across Pilot REZs (NSW)	delivering-community-benefits-nsw-rezs.pdf
Dundonnell Wind Farm	Communities Tilt Renewables – Empowering Local Communities with Clean Energy
Coonooer Bridge Wind Farm	Community & Partners Atmos Renewables
Saphire Wind Farm	Genuine Community Engagement Squadron Energy
Viva Energy Geelong	Committed to Our Communities - Viva Energy Australia
Marinus Link	Grants, Partnerships and Sponsorships Marinus Link
Middelgrunden Wind Farm (Denmark)	Middelgrunden Cooperative - Middelgrunden
Tuaropaki Geothermal Power Station (NZ)	Geothermal Power Generation Tuaropaki Trust
Haeckel Hill-Thay Taw Wind Initiative (Canada)	Haeckel Hill Wind Project NEC
East Kimberley Clean Energy Project	Aboriginal Clean Energy
Hepburn Wind Community Co-Operative	Co-operative About - Hepburn Energy