

Statement of Compliance

For year ended 30 June 2023

HON BILL JOHNSTON MLA

Minister for Mines and Petroleum; Energy; Hydrogen Industry; Industrial Relations

In accordance with section 63 of the *Financial Management Act 2006* (WA), we hereby submit for your information and presentation to Parliament, the Annual Report of the Minerals Research Institute of Western Australia (MRIWA or the Institute) for the reporting period ended 30 June 2023.

The Annual Report has been prepared in accordance with the provisions of the *Financial Management Act 2006* (WA) and any other relevant written law.

The financial statements comply with Australian Accounting Standards – Reduced Disclosure Requirements issued by the Australian Accounting Standards Board.



Miriam Stanborough
Chairperson of the Board

Date: 14 August 2023



Linda Tompkins
Deputy Chairperson of the Board

Date: 14 August 2023

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Overview

This section provides an overview of the Minerals Research Institute of Western Australia (MRIWA or the Institute), our vision and values and the broader MRIWA team who work to deliver on our strategic plan.

Highlights

COLLABORATIVE RESEARCH LEADERSHIP

Industry, academic and government relationships activate innovation and research networks attracting investment in high value activities



Partnering with Clean Energy Finance Corporation to deliver the Mining in a Low Emissions Economy¹ report series, supporting industry to develop technology-based decarbonisation pathways.



Signing a Memorandum of Understanding with the Korea Institute of Geoscience and Mineral Resources (KIGAM), establishing a framework to exchange scientific and technical knowledge relating to areas of shared interests, particularly critical minerals.

IMPACTFUL RESEARCH

Applied research creates capability and delivers economic and social benefit for Western Australia



Completed a three-year program of professional development for MRIWA PhD scholars to provide them with the skills to operate as industry thought leaders in both the mining and research sectors.



Delivering Labor Government election commitment to investigate the viability of sustainable processing of Western Australian iron ore to produce green steel, or the inputs necessary for green steel.

¹ <https://www.mriwa.wa.gov.au/minerals-research-advancing-western-australia/focus-areas/net-zero-emission-mining/nzem-resources/>



Highlights (continued)

KNOWLEDGE TRANSFER

MRIWA is well-known and its minerals research outcomes are implemented



Launching the inaugural MRIWA Science Communication Awards to encourage and recognise the value of high-quality, high-impact communication of minerals research outcomes.



Hosted events to engage the minerals research stakeholder community, including the annual Net Zero Emission Mining WA Conference, educational development seminars, report summary webinars and interactive networking through the MRIWA College, Women Advancing Minerals Research (WAMR) and PhD communities.

GOVERNANCE

Robust governance and contemporary fit-for-purpose corporate practices



Achieved Level 1 Maturity for the Essential Security Controls to manage the Institute's cyber security risks ahead of the Western Australia Government's Cyber Security Policy target date of the end of 2024.



Recognised by Office of Auditor General as being in the top 20 small best practice entities for financial reporting and financial controls.



Message from the Chair

It is my pleasure, on behalf of the board of MRIWA, to present our Annual Report for 2022-2023. The Institute exists to advance Western Australia through minerals research, and we find ourselves at a particularly interesting point in time, with significant attention being focussed on the role of critical minerals in global decarbonisation efforts.

Western Australia's outstanding geological endowment, along with increasing interest in revisiting the debate about the extent of domestic downstream processing that is strategically appropriate and economically viable, create many new opportunities for minerals research.

This year was characterised by substantial progress in a number of key focus areas, underpinning our current strategy. Convening the second successful Net Zero Emission Mining conference was a highlight, which extended to a full 2-day program and saw attendance grow to 200 delegates.

We were also delighted to extend our partnership with the Clean Energy Finance Corporation to commission and publish the Mining in a Low Emissions Economy report series, tailoring information in different publications for executive, technical and operational employees in our industry.

Late in the year, the much-anticipated Green Steel Opportunity Report, commissioned by MRIWA to map pathways for Western Australia iron ore to be used to reduce emissions in steelmaking, was released. The report provides clarity on the opportunities for Western Australia to benefit from the growth in global demand for green steel, both now and longer-term.

During the year, MRIWA also commissioned a report into the potential for growth of a platinum group metals (PGM) industry in Western Australia and undertook extensive consultation in the development of a Mineral Carbonation Roadmap, both of which we look forward to releasing in the coming year.

In addition to enabling impactful research, MRIWA also recognises the critical importance of supporting knowledge transfer, so the valuable work of our research partners is communicated, understood, and applied in practice.

In addition to the many knowledge transfer events hosted during the year, we also established the Women Advancing Minerals Research group late in the period, with our inaugural networking event very well supported by women from a wide range of research disciplines relevant to our industry.

A significant development during the year was the decision by government to expand the scope of MRIWA's activities to include clean energy and emissions reduction. These are areas of natural adjacency to MRIWA's existing remit, and we look forward to amendments to our Act being put to parliament next year to enable us to expand our research scope.

This year we bid farewell to directors Hailey Packer, Melinda Hodkiewicz and Helen Cook. I thank each of them for their contributions to the governance and strategic direction of MRIWA, and particularly acknowledge the long and distinguished contribution made by Helen over nine years, most recently as Deputy Chair of the board and Chair of the Audit and Risk Committee.

We are fortunate to have welcomed Michele Spencer and Rylee Campbell to the board during the period and look forward to benefiting from their respective experience and perspective. I would like to thank all my fellow directors for their diligence and commitment to the organisation and the state.

As always, I would like to acknowledge the tremendous support from our Minister, the Hon. Bill Johnston, who takes an active interest in MRIWA's focus areas and challenges us to find new and impactful ways of advancing Western Australia through minerals research and thought leadership.

Research timelines can often be long and require sustained investment throughout commodity cycles. We are extremely fortunate to enjoy the support of a Minister who has a long-term vision for our industry, and its potential to contribute even more to the prosperity of our state.

Finally, I would like to acknowledge our CEO, Nicole Roocke and her dedicated team for delivering a significant and high-quality program of work during the year. I am constantly impressed by the volume and quality of output from our small team, who maintain very high standards of professionalism.

Miriam Stanborough
Chairperson of the MRIWA Board



Responsible Minister

Hon. Bill Johnston MLA, Minister for Mines and Petroleum; Energy; Hydrogen Industry; Industrial Relations

About Us

The Minerals Research Institute of Western Australia (MRIWA) is a statutory body established by the Western Australian Government in 2013 under the *Minerals Research Institute of Western Australia Act 2013 (WA)* (the MRIWA Act).

Our Work

MRIWA fosters and promotes minerals research for the benefit of the State by:

- Undertaking, procuring or managing minerals research projects;
- Fostering academic activities;
- Conferring and collaborating on matters relating to minerals research;
- Maintaining current knowledge of minerals research;
- Promoting awareness of and fostering public interest in matters relating to minerals research; and
- Providing advice to the Minister.

MRIWA may administer and co-invest in research projects undertaken within Western Australia, nationally and internationally. MRIWA collaborates with industry, research institutions and government partners to support research which will deliver tangible economic, environmental or social benefit for Western Australia.

As well as directly supporting minerals research projects, MRIWA funds are available for projects, programs and events that promote public awareness of, and interest in, minerals research.

Through our Education Program, we offer financial assistance in the form of scholarships to PhD and postgraduate candidates pursuing studies that align with MRIWA's objectives. Tailored professional and communication skills training is provided for postgraduate students accepted into the MRIWA program.

Vision and Values



Message from the CEO

Over the last financial year, the MRIWA team has continued to grow and support the delivery of minerals research with a focus on how the outcomes of this can benefit Western Australia.

Key highlights

A further \$4 million of funding has been secured by the Minister for Mines and Petroleum, the Hon. Bill Johnston, MLA for the agency over the next four years. The focus of this is to enable progress in the areas of alternative use of tailings and waste and support the development of our Mining, engineering and technology services (METS) initiative to progress net zero emissions and critical minerals initiatives.

Work completed this year includes:

- Investigation into the iron ore-to-steel value chain and identification of opportunities and barriers for Western Australia to support the global steel industry's green ambitions.
- The publication of the Mining in a low emissions economy report series, in partnership with the Clean Energy Finance Corporation.
- Four PhD scholarships with a further three awaiting acceptance of their thesis.
- 17 research projects completed across a range of programs and focus areas.

Significant Issues and Trends

Current and Emerging Issues and Trends

MRIWA's research program is highly regarded and funded through a combination of state government appropriation, federal government research grants and sponsorship from third parties.

Delays resulting from the impact of COVID are still being felt across some projects, including being able to recruit and onshore PhD students engaged to undertake the work.

Strategic changes in government policy, global economic conditions and decisions by other research grant bodies all influence the success and efficiency of this model. Maintaining key sponsor relationships is crucial to ensuring the continuity and momentum of key research programs.

Global decarbonisation efforts and demand of critical minerals required to achieve this create significant opportunity for Western Australia. Increased global focus on research and innovation to address these trends creates competition for research funding and talent.

Likely Developments & Forecast Results of Operations

Expansion of MRIWA's research scope to include clean energy and emissions reduction will provide new opportunities. Planning has commenced to ensure this expanded scope supports broader government policy for sectoral emissions reduction and to target priority activities of high value and high impact for the State.

Changes in personnel and resource constraints have limited progress in the focus areas of:

- Precision and low impact mining.
- METS company innovation.
- Supply chain risks.

Through the support of the Minister, we have again received additional funding which will enable us to progress work in some of these focus areas, taking a long-term view on what is needed for the State to prosper while also delivering on its decarbonisation ambitions.

Foundation work is underway to develop the strategy for the alternative use of tailings and waste focus area to enable MRIWA to more proactively lead campaigns to stimulate research activities which will deliver benefit to Western Australia.

The team has again grown this year to enable us to have the necessary skills to progress the work in our focus areas and enhance communications on not only our own work, but also promote the extensive research activity here in the state.

I would like to acknowledge the MRIWA team, their commitment to robust governance while pursuing generation of knowledge and technology to ensure our mineral research work delivers benefit to the State is a credit to them.

While we have seen several changes in the MRIWA Board, their focus on robust decision-making leads to continuous improvement opportunities for the organisation. Once again, I thank them for their commitment to MRIWA and the insights and opinions they provide to enable us to be well positioned going forward.

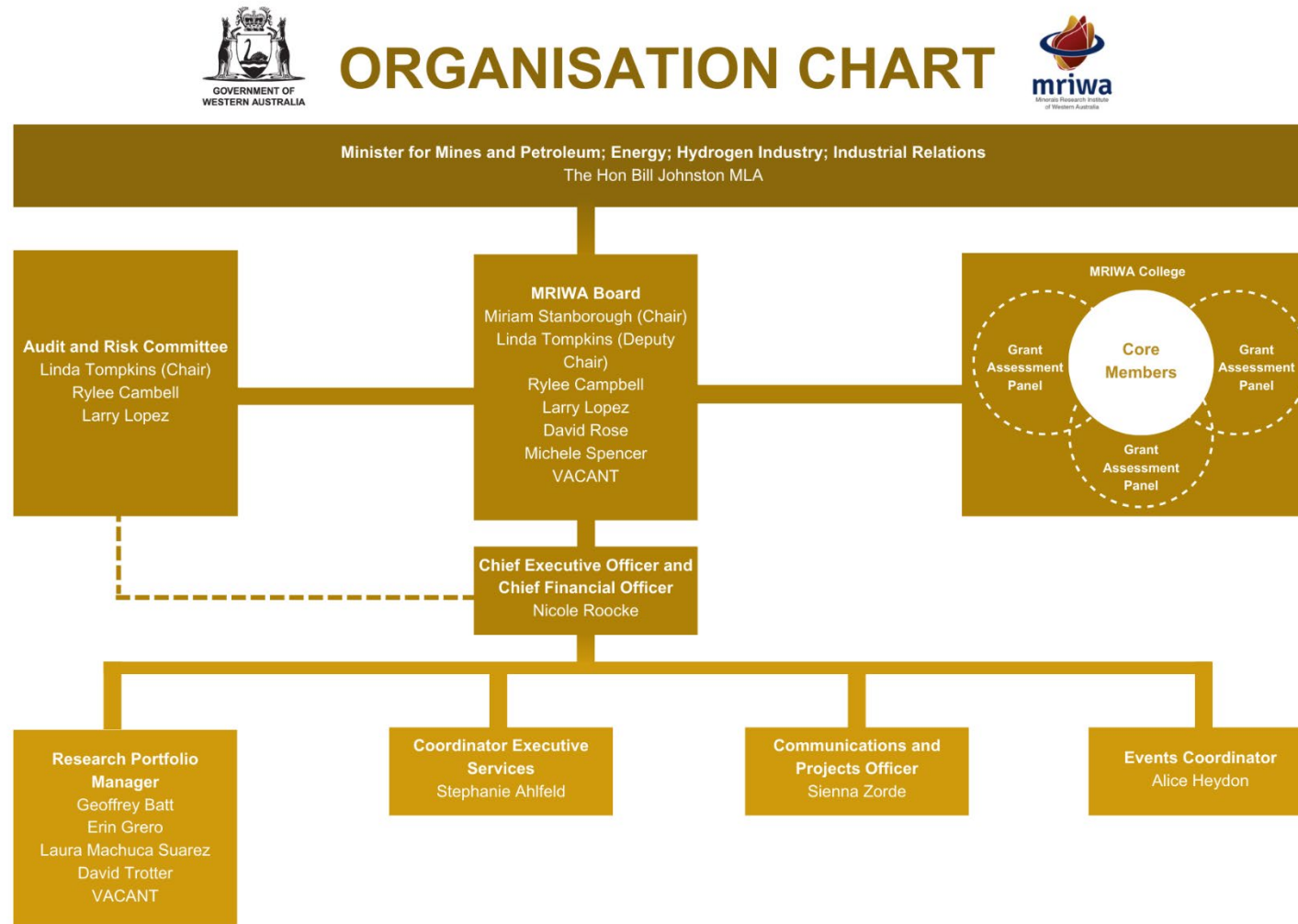
Minister Johnston continues to be a champion of our organisation and his staff provide valued advice and support.

Nicole Roocke
Chief Executive Officer and Chief Financial Officer



Our Structure

The Organisation Chart is published on the MRIWA website <https://www.mriwa.wa.gov.au/about-us/our-people/>



Our Team



Ms Nicole Roocke

Chief Executive Officer and Chief Financial Officer

Appointed Chief Executive Officer and Chief Financial Officer in November 2018, Nicole joined MRIWA after spending 15 years at the Chamber of Minerals and Energy of Western Australia coordinating industry input on a variety of government regulatory and policy issues and facilitating collaboration within the resources sector.

Nicole holds a Master of Science in Industrial and Organisational Psychology from the University of Western Australia (UWA) and a Master of Risk Management from the University of New South Wales (UNSW). She is a graduate of the Australian Institute of Company Directors.



Ms Stephanie Ahlfield

Coordinator Executive Services

Stephanie's career in the public service started in a Regional Local Authority and included roles in administration, finance, and human resources. She commenced with the Institute at the end of 2015 with a focus on service delivery, compliance, and continuous process improvement.

Stephanie holds a Bachelor of Commerce (Accounting) from Curtin University.



Dr Geoffrey Batt

Research Portfolio Manager

Geoff has been a Research Portfolio Manager for MRIWA since 2019 and leads the Institute's Exploration Amplification focus area and Education Program.

An experienced research scientist focused on the accessibility and transferability of research and innovation in the applied mining sector, Geoff came to MRIWA from a private sector consulting role and has spent 20 years as a successful and respected researcher and educator at leading institutions around the globe.

Geoff holds a PhD in Earth Science from the Australian National University (ANU), and an MBA from UWA.



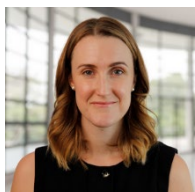
Mr David Trotter

Research Portfolio Manager

David is a metallurgist who has over 35 years of experience in the iron ore and steel industry in a variety of technology, logistical, and technical roles.

Before joining MRIWA, David was providing advice on green steelmaking technologies including the use of hydrogen in steelmaking, Transport, and Handling of HBI and DRI. His previous roles include Regional Manager Iron Ore for Rio Tinto Commercial Singapore and Head of Global Sales and Trading, Anglo American Singapore.





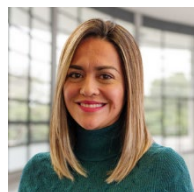
Ms Erin Grero

Research Portfolio Manager

Erin joined the MRIWA team as a Research Portfolio Manager in May 2021, bringing experience in strategic policy and program development, stakeholder engagement, project and contract management across the public and private sectors. She is leading MRIWA's focus area on Net Zero Emission Mining as well as the expansion of MRIWA's legislative scope to include clean energy and emissions reduction research.

With a passion for sustainability and a background in clean energy and regional development, Erin came to MRIWA having been involved in the development of State Government renewable energy priorities including COVID-19 recovery projects and the WA Renewable Hydrogen Strategy.

Originally from the United Kingdom, she holds an MSc in International Development and a Bachelor's degree in Law from the University of Bristol.



Dr Laura Machuca Suarez

Research Portfolio Manager

Laura joined the MRIWA team in 2022 as a Research Portfolio Manager to lead the work on precision and low impact mining, alternative use of tailings and waste, and the Expand the Mining Envelope and Remediation and Mine Closure Program areas.

Laura came to MRIWA from Curtin University where she was an Associate Professor in the WA School of Mines and has led research collaborations with industry and Government. Prior to her 10+ year academic career in Australia, Laura worked in the oil and gas industry in South America for several years.

Laura holds a PhD in Chemistry from Curtin University. Her expertise encompasses materials and corrosion, metals and alloys, environmental microbiology, biotechnology, and bioremediation.

Laura is passionate about gender equity in STEMM, education, mentoring, and collaborative research leadership.



Ms Sienna Zorde

Communications and Projects Officer

Sienna joined MRIWA as Communications and Projects Officer in 2023. Starting her career in the public sector, she supports the MRIWA team with external communications for both projects and events. With a passion for project development and media communications, she seeks to create engaging content encouraging knowledge transfer between industry and public.

Sienna holds a Bachelor of Media and Communications from Edith Cowan University.



Ms Alice Heydon

Events Coordinator

Alice joined MRIWA in 2023 as Events Coordinator. Alice's hospitality career has spanned a variety of sectors including hotels, bars, cafés and function venues specialising in organisation and operation in the private event sector. She has commenced with MRIWA to help communicate research projects to the wider minerals community through face to face and online events.

Alice holds a Bachelor of Science (International Hospitality Management) from Oxford Brookes University (UK.)



Our Board Members



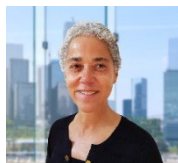
Ms Miriam Stanborough became Chair of MRIWA in January 2020.

Miriam is a chemical engineer with more than 20 years' experience in the minerals processing industry, across commodities including copper, uranium, gold, silver, alumina, lithium, salt, vanadium and mineral sands.

Miriam has held roles in technical development, production management, project management, business improvement, HR and diversity strategy, and sales and marketing.

She holds additional degrees in Arts and Mineral Economics, is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a graduate of the Australian Institute of Company Directors.

Miriam's other current board roles include Non-Executive Director of Pilbara Minerals, BCI Minerals and Australian Vanadium, Director of ChemCentre and Deputy Chair of the Northern Agricultural Catchments Council. With her husband, she runs a beef cattle operation in the south-west of Western Australia.



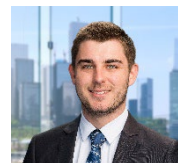
Dr Linda Tompkins became Deputy Chair of MRIWA and Chair of the Audit and Risk Committee in February 2023.

Linda has over 35 years of global experience in the resource sector through professional roles as a research and exploration geologist, technical director of an ASX- and AIM- (London) listed exploration company, corporate and resource lawyer, and group general counsel and company secretary of an ASX-listed company with overseas mining interests.

She has on-site experience in Australia, Brazil, China, and Africa in exploration, development, and mining operations for diamonds, lead-zinc, nickel and gold.

Linda has a PhD (Geology) and LLB (Hons) from The University of Western Australia (UWA) and is a member of the Energy & Resources Law Association (formerly AMPLA).

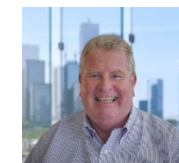
Her past board roles include director of the AMPLA national board, member of the advisory board of the UWA Geoscience Foundation, and other roles in the resources sector.



Mr Rylee Campbell is a Chartered Accountant and Wardandi Noongar man. He began his career within the External Audit division of a Big 4 accounting firm in Perth, auditing the financial statements of clients within the resources sector. Rylee's clients included ASX listed companies with operations in exploration, development, production, and rehabilitation, across multiple commodities.

He is passionate about volunteering in the Indigenous community and has spent time in the West Kimberley region of Western Australia consulting with an Indigenous owned NFP organisation on providing affordable beef to remote Aboriginal communities.

Rylee is currently working in the Corporate Finance team of a green energy and resources company with operations in the Pilbara and overseas.



Mr Larry Lopez is a Partner at Perth-based Australian Venture Consultants focussed on providing consulting and advisory services to the mining industry, venture capital investors and governments. He is also a General Partner in AC Ventures, a national venture capital fund focussed on investing in start-ups.

Larry has over 40 years of experience financing innovative projects and companies. He has held numerous executive roles in government, and private and public companies that enable the commercialisation of research outputs and intellectual property.

Larry is a director Fulbright Australia and a non-executive director of several private companies. He also sits on a number of not-for-profit boards including the Centre for Entrepreneurial Research and Innovation. He has been a director or partner in four venture capital funds, including funds investing in technology that enables the mining sector.

Larry obtained a BSc from Menlo College, School of Business Administration and is a graduate of the Pacific Coast Banking School at the University of Washington.





Mr David Rose is a Director in mining consulting with KPMG, with 35 years of diverse experience in the mining industry across gold, base metals, coal, diamonds and iron ore, in both open pit and underground operations.

David's most recent executive roles were Chief Operating Officer, St Barbara Ltd, and Managing Director, Rio Tinto (Argyle Diamonds and Rio Tinto Iron Ore).

His consulting engagements have included expert panel reviews, operational improvement projects and management systems upgrade projects for mature operating mines. He has also undertaken operational readiness and systems design engagements for pre-start-up and transitional mines, in Australia and overseas.

David is a past Deputy Chairman and now Honorary Fellow of Leadership WA, a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), a Graduate of the AICD, President of Rowing WA and the Deputy Chair of St Catherine's College (UWA).



Ms Michele Spencer is the Executive Director of the Geological Survey and Resource Strategy Division at the Department of Mines, Industry Regulation and Safety where she leads a talented team of geoscientists and support staff to acquire data and conduct research to benefit the community and resources sector and inform government policy and legislative reform.

As a mining professional, Michele has worked in Australia and internationally accruing more than 20 years multi commodity experience including in gold, nickel, copper, cobalt and iron ore – magnetite. Michele has experience across exploration, open pit and underground mining, business development, and strategic planning as well as executive-level government experience within a regulatory environment.

She holds a BSc with Honours and a graduate certificate in International Relations and National Security and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Michele has a keen interest in foreign policy and international investment.



MRIWA team and Minister Bill Johnston. Pictured (L-R) David Trotter, Sienna Zorde, Stephanie Ahlfeld, Erin Grero, Hon. Bill Johnston MLA, Geoffrey Batt, Alice Heydon, Nicole Roocke, 2023



MRIWA Board

MRIWA Board members are appointed by the Minister for Mines and Petroleum, in accordance with Section 27(1) of the MRIWA Act and are remunerated by an annual fee set by the Public Sector Commissioner. The fee has not been varied since first established on 20 December 2013.

Membership as of 30 June 2021	Initial Appointment	Term Expiry	No. of Meetings Attended	Sitting fees (\$)
Miriam Stanborough (Chair)	1 Oct 2017	31 Dec 2025	5 of 5	24,620 ^(a)
Linda Tompkins (Deputy Chair and Chair, Audit and Risk Committee) ^{(b)(h)}	1 Mar 2020	28 Feb 2026	5 of 5	13,637
Rylee Campbell ^{(b)(i)}	1 Feb 2023	31 Jan 2026	2 of 2	5,214 ^{(a)(f)}
Larry Lopez ^(b)	1 Jan 2016	31 Dec 2024	3 of 5	11,405 ^(d)
David Rose	1 Jun 2018	31 Apr 2024	4 of 5	11,405 ^(d)
Michele Spencer	1 Feb 2023	31 Jan 2026	2 of 2	0 ^(c)
Melinda Hodkiewicz	1 Jan 2022	30 Apr 2023	3 of 3	9,504 ^(e)
Helen Cook ^(g)	28 Jan 2014	31 Jan 2023	3 of 3	8,775
Hailey Packer	1 Feb 2020	31 Jan 2023	3 of 3	0 ^(c)

- (a) Foregoes a portion of remuneration for use in the MRIWA Directors' Scholarship.
- (b) Audit and Risk Committee Member - the Committee assists the MRIWA Board by providing an objective review of the effectiveness of the financial management and reporting, risk management, audit and compliance framework. The Chief Financial Officer and Deloitte attend ex-officio.
- (c) Ineligible for remuneration in accordance with Premier's Circular 2022/02 State Government Boards and Committees.
- (d) Foregoes all remuneration for use in the MRIWA Directors' Scholarship.
- (e) Foregoes all remuneration for use in the MRIWA Education Program.
- (f) Foregoes a portion of remuneration for use in the MRIWA Education Program.
- (g) Chair of Audit and Risk Committee until the cessation of Board term.
- (h) Chair of Audit and Risk Committee from 1 February 2023
- (i) Member of Audit and Risk Committee from 1 February 2023.



Legislation

Enabling and Administered Legislation

MRIWA was established as an agency in February 2014, under the *Minerals Research Institute of Western Australia Act 2013* (WA).

The Institute administers only the *Minerals Research Institute of Western Australia Act 2013* (WA).

Other Key Legislation Impacting on our Activities

In the performance of its functions, the Institute complies with other relevant written laws including the following Western Australian legislation:

- *Auditor General Act 2006*
- *Disability Services Act 1993*
- *Electoral Act 1907*
- *Equal Opportunity Act 1984*
- *Financial Management Act 2006*
- *Freedom of Information Act 1992*
- *Government Employees Superannuation Act 1987*
- *Industrial Relations Act 1979*
- *Interpretation Act 1984*
- *Minimum Conditions of Employment Act 1993*
- *Procurement Act 2020*
- *Public Interest Disclosure Act 2003*
- *Public Sector Management Act 1994*
- *Salaries and Allowances Act 1975*
- *State Records Act 2000*
- *Work Health and Safety Act 2020*
- *Workers' Compensation and Injury Management Act 1981*



Report on Operations

Actual Results versus Budget Targets

	2023 Target \$	2023 Actual \$	Variation \$
Total cost of services	8,335,500	7,696,217	(639,283)
Net cost of services	5,339,011	5,200,828	(138,183)
Total equity	14,317,805	14,207,782	(110,023)
Net increase / (decrease) in cash held	1,845,730	807,183	(1,038,547)
Approved salary expense level	1,379,000	1,269,000	110,000

For detailed information on MRIWA's financial performance, refer to the *Financial Statement and Notes* section of this report.



Summary of Key Performance Indicators

Key Effectiveness Indicator	2022-23 Target	2022-23 Actual
Ratio of total cash value of research projects to total MRIWA cash investments in those research projects	≥ 4	5.11

Key Efficiency Indicator	2022-23 Target	2022-23 Actual
Total administration cost for the year as a percentage of the total cash value of research projects and scholarships under management during the year.	≤ 2.5%	2.08%

MRIWA's Outcome Based Management Framework did not change during 2023.

For detailed information on MRIWA's Key Performance Indicators refer to the *Our Performance* section of this report.



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