A coalition of international institutional investors call upon the Western Australian state government to delay the passing of the Aboriginal Cultural Heritage Bill 2021 currently before Parliament, and to partner with Indigenous Peoples to co-design a new version of the heritage protection laws.

14 investors representing AUD\$ 461 billion in assets under management, stand with the Western Australian Aboriginal groups – including the National Native Title Council and the WA Alliance, in their call on the WA state government to halt the passing of the Aboriginal Cultural Heritage Bill 2021 currently before Parliament. Moreover, the coalition requests that the WA state government partners with Indigenous Peoples, representing Indigenous' interests and industry, to revise the Bill.

In May 2020, Rio Tinto's destruction of a 46,000-year-old sacred cave in Juukan Gorge resulted in severe reputational harm to the mining industry. The Juukan Gorge Disaster demonstrated that damage to Aboriginal heritage sites represents substantial risk to the mining industry and investors in the sector. To mitigate this risk and safeguard the long-term resilience of the mining industry, there must be robust legislation in place to protect significant Aboriginal heritage sites.

The Bill has been tabled to replace the Aboriginal Heritage Act 1972, which regulates the destruction and preservation of Indigenous cultural heritage sites. However, the WA Aboriginal Groups have recently <u>stated</u> that the Bill would fail to prevent another Juukan Gorge Disaster by not addressing the systemic injustices ingrained in the current legislation and maintaining that the final decision-making power over the Aboriginal cultural heritage rests with the Minister of the State. Thus, two key concerns regarding the contents of the Bill are the lack of provision for Traditional Owners to object to activities which will destroy significant cultural heritage and the insufficient protection of Indigenous Peoples' right to culture.

As investors, our view is that the Bill is not sufficiently robust to ensure adequate protection for sites of significant Aboriginal heritage. We consider this a very important piece of legislation that will prevent policy failures relating to the preservation of cultural heritage sites and directly mitigate any reputational risk of owning Australian mining companies.

We are very concerned and disappointed that local Indigenous groups were not suitably involved in the writing of the Bill currently before Parliament. To ensure that the heritage protection laws provide the level of security required to avoid a repeat of the events at Juukan Gorge, we believe the perspectives and knowledge of Indigenous Peoples must be included in the formation of a new edition of the Bill. Aboriginal heritage is world heritage with inherent value and First Nations have inalienable rights to self-determination, to access their land, and to determine how to manage it.

We urge the WA state government to delay the passing of the Aboriginal Cultural Heritage Bill 2021 and replace it with robust legislation that sufficiently mitigates the risk of future tragedies and protects the interest of Aboriginal Peoples and investors.

Signed,

Anima Sgr

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Australian Ethical Investment Ltd.

Comitato Lady Lawyer Village

Cruelty Free Super

Ethical Partners Funds Management

Equitile Investments Ltd

Future Super

Perpetual Limited

Solaris Investment Management Ltd

Trillium Asset Management

U Ethical

Verve Super

Vision Super Pty Ltd