

Cultivating
Connections



TyreStewardship
AUSTRALIA



Australian
Government
Accredited
Product
Stewardship
Scheme

- 2 Message from the Chair
- 4 Message from the CEO
- 6 Our Major Achievements
- 10 The Next 12 Months
- 14 Market Development

- 22 Science, Research and Innovation
- 28 Participants and Contributing Brands
- 34 Key Performance Indicators
- 40 Education and Engagement
- 50 Financial Report



Our vision A circular economy for Australia's used tyres and conveyor belts which contributes to a sustainable society.

Our mission To maximise the circular value of the resources in used tyres and conveyor belts.



Mutualism in action

Shared goals are driving
Australia's tyre circular
economy forward.

Message from the Chair

David Spear FAICD



Our foundation is strong, the team is committed and capable, and the future is promising.

As I prepare to conclude my tenure with TSA after nine transformative years, I would like to share some reflections on our achievements and challenges, and the opportunities that lie ahead.

To those reading this report – both stakeholders committed to product stewardship and supporters of TSA’s mission since our inception in 2013 – I extend my sincere gratitude and thanks for your continued interest and support.

First, I would like to acknowledge those tyre industry contributors to the Scheme, despite facing challenging market conditions, intense competition, and relentless cost pressures, the contributors to TSA have demonstrated remarkable foresight and resilience. Whilst we continue to wait for the only viable solution to the problem, a regulated government scheme, importers have built a strong consensus around the urgent need to address end-of-life tyre challenges proactively. They have recognised that hope is not a strategy and chosen decisive action instead.

I am pleased to transition TSA’s Chairmanship to David Fraser, who will serve as our new independent Chair. David brings exceptional industry governance, and compliance experience to this role and, having served as a TSA director since July 2023, he begins his leadership with deep insight into our operations and strategic direction. Many of you will have the opportunity to meet and work with him in the coming months.

I extend my appreciation to my fellow directors, both past and present for their energy, discipline, and unwavering commitment to TSA. Managing an organisation of TSA’s complexity requires diverse expertise, and their contributions have been invaluable.

Under the dynamic leadership of CEO Lina Goodman, our staff have demonstrated remarkable growth and commitment. Throughout my tenure, I have consistently witnessed a “can-do” attitude where no project is deemed too challenging or initiative too ambitious. It is without question that without Lina Goodman’s passion, commitment, leadership and dedication to TSA, our organisation would not be in the strong position we are today.

Our activities during the latest financial year reflect our commitment to meaningful progress. We updated our strategy to focus on delivering specific, measurable results under our five key strategic pillars of Build Markets, Advocate for Better, Informed Decision Making, Influence Behaviour and Business Excellence. We established advisory committees for both the passenger, truck and bus, and off-the-road tyre categories to maintain awareness of challenges and opportunities in both Australian and international markets. Details on the work and outcomes from these committees are available on our website. We continue to deepen our understanding of the complexities of the global context for tyre generation, consumption and disposal, and the resulting impact on markets for tyre-derived materials and fuel. Through targeted research and pilot projects, we are working to ensure genuine circularity rather than simply finding disposal solutions for waste.

TSA's current authorisation expires in September 2027, and we have commissioned an independent operational review in preparation for our next submission to the ACCC. This review will take place in 2026 under David Fraser's leadership.

TSA made substantial contributions to the federal Productivity Commission report, addressing this critical aspect of national economic health. Our contribution to the Commission's work has been noted and appreciated.

I welcome Murray Watt as the new Minister for Environment and Water and hope his tenure will be marked by the courage to make the difficult but necessary choices required for truly circular solutions to our growing environmental challenges.

I also welcome the productive work of the Western Australian government, particularly their recent leadership of the National End of Life Tyres Options project that validates what we've long advocated for at TSA: only a broad-based regulated framework tailored to the Australian market can fully address the challenge of end-of-life tyres, while supporting existing markets, driving genuine circular economy outcomes, and creating opportunities across the industry.

With substantial government-led research now available, it is time for federal and state Environment Ministers to follow other global stewardship schemes and progress to a comprehensive cost-benefit analysis. TSA has the foundations in place; we now need the commitment and leadership from Government and the entire tyre industry to act.

I look on with great pride at the evolution of TSA over the past nine years, and I am confident that through TSA's presence, actions, and guidance, we have made significant progress toward finding genuinely circular solutions for end-of-life tyres in Australia. Our foundation is strong, the team is committed and capable, and the future is promising.

Well done, Team TSA, and farewell.

A handwritten signature in black ink, appearing to be 'David Fraser', written over a light blue circular stamp.

**I look on with
great pride at the
evolution of TSA
over the past
nine years.**

Message from the CEO

Lina Goodman



As I reflect on 2025, it has been another remarkable year for Tyre Stewardship Australia – a year that has seen our organisation mature into its role of connecting government, industry, people, technologies and solutions to advance the use of tyre-derived materials in Australia, and drive better outcomes in our relentless pursuit of true circularity.

None of our achievements would have been possible without the unwavering support of our members, particularly our contributors, our dedicated board, and the outstanding team of passionate individuals who work tirelessly alongside me every day. I extend my heartfelt gratitude to each of you.

This year marked a significant leadership transition as we bid farewell to David Spear as Chair. His departure represents the end of a challenging yet extraordinarily significant phase for TSA, and I thank him for his unwavering support throughout this time. I am excited to continue our work with incoming Chair David Fraser, whose extensive experience and commitment to our industry positions us perfectly for the challenges and opportunities ahead.

The reality check we needed

The release of our *Material Flow Analysis Report* this year provided Australia with an uncomfortable but necessary truth: we generated 537,000 tonnes of end-of-life tyres in the 2023/24 financial year, yet only 26% were reused or recycled. This represents a massive, missed opportunity, not just environmentally but economically. With over \$50 million in resource value lost annually from off-the-road tyres alone, we are literally watching potential jobs, investment, and circular value creation disappear.

These findings reinforce what we've long advocated: while the voluntary Tyre Product Stewardship Scheme has delivered significant benefits over the past 11 years, voluntary measures alone cannot unlock the full potential of this industry. We have the collection systems, we are building end markets, and we have companies committed to doing the right thing: we simply lack the regulatory backbone to make it happen at scale.

Connecting for change

True to our role as connectors, we have amplified engagement across multiple fronts this year. Our recycling webinars continue to foster knowledge sharing, while our upcoming Round Trip: Tyre & Conveyor Belt Recycling Summit in Melbourne – co-hosted with Tyrewise New Zealand – promises to be a landmark event bringing together manufacturers, recyclers, innovators, and policymakers from across Australia and New Zealand. Our OTR Hubs, including our sideline event at the International Mining and Resources Conference, continue to bring international expertise to Australian shores. We are opening valuable dialogues with new sectors including agriculture, farming and automotive, recognising that tyre circularity requires collaboration beyond traditional boundaries.

Our connections continue to strengthen

Globally, our connections continue to strengthen. Our partnerships with Europe and North America are expanding through the establishment of a global alliance, whose first meeting will soon be announced. These international relationships are crucial as breakthrough technologies in rubber devulcanisation, pyrolysis, and advanced tyre engineering move closer to commercial reality.

Central to our connecting role is our newly updated website, which serves as a vital hub for all industry players. This treasure trove of valuable information, studies, and data – from R&D funding to best practice guidelines, from sourcing recycled products to foreign end market verification – is freely available for everyone to access, use and share. Whether you're a consumer looking for an accredited tyre retailer, a local council seeking funding for crumb rubber in road trials, a recycler exploring new technologies, or a policymaker developing regulations, our website facilitates connections between knowledge and opportunity. I am proud of the value we deliver in enabling new partnerships and commercial initiatives across the tyre recovery ecosystem.

A call for leadership

Every tyre we bury, dump, send to landfill or export represents a missed opportunity for resource recovery, local jobs, and investment. While some industry players will necessarily pursue their narrow commercial interests, I remain convinced that only the open exchange of ideas and technologies will lead to solutions.

The Western Australian Government's National End of Life Tyres Options project has provided validation for everything we have advocated for over the last 11 years. Its findings confirm that only a broad-based regulated framework can fully address the challenges we face. A mandatory scheme designed specifically for the Australian market can support existing market processes without disruption while driving genuine circular economy outcomes and creating opportunities for the entire industry.

Now is the time for federal and state Environment Ministers to show leadership. For the first time, we have substantial government-led research, we have industry readiness, and we have proven models from other jurisdictions. What we need is the political will to transform this challenge into opportunity through bold regulatory action.

Preparing for transformation

In the meantime, we have commenced preparation for our re-authorisation process with the ACCC in 2027. The independent review currently underway will undoubtedly recommend measures to ensure we remain efficient and effective in our delivery. This process represents an opportunity to refine our approach and better reflect evolving industry requirements.

The team and I stand ready to lead the transition to a mandatory framework. We look forward to the next year with anticipation – not just for its challenges, but for the strong winds of change that will finally unlock Australia's potential to lead the world in tyre circularity.

Together, we are not just pursuing higher recovery rates, we are building genuine circular value creation for Australia's future.



Our Major Achievements

2024/2025

We invested \$11 million since 2014 to build scalable end markets for Australian-made tyre-derived material and products.

Our Market Development Fund enters its second decade with **\$11 million invested in 76 projects** that will increase demand for Australian-made tyre-derived material (TDM) which will help reduce the environmental and health impacts of end-of-life tyres left unrecovered, and our reliance on imported TDM.

Funded projects and partnerships continue to demonstrate the diversity of applications using TDM, creating opportunities for industry seeking domestic or global markets for Australian-made circular solutions.

The ACCC reauthorised the Scheme for the benefit of the environment and public health.

In September 2024, following consultation with industry and government, the **Australian Competition and Consumer Commission (ACCC)** granted authorisation for the Tyre Product Stewardship Scheme to continue until 2027, under the administration of TSA.

The ACCC acknowledged TSA's concern that the voluntary nature of the scheme limits its effectiveness.

Authorisation was granted with the condition TSA reports against new specified metrics to further increase transparency, accountability and clarity around outcomes.

The consultation process also yielded valuable feedback from industry which TSA is using to strengthen the voluntary Scheme going forward.

11 YEARS
2014 – 2025

11 MILLION
in project funding

76 PROJECTS
making an impact



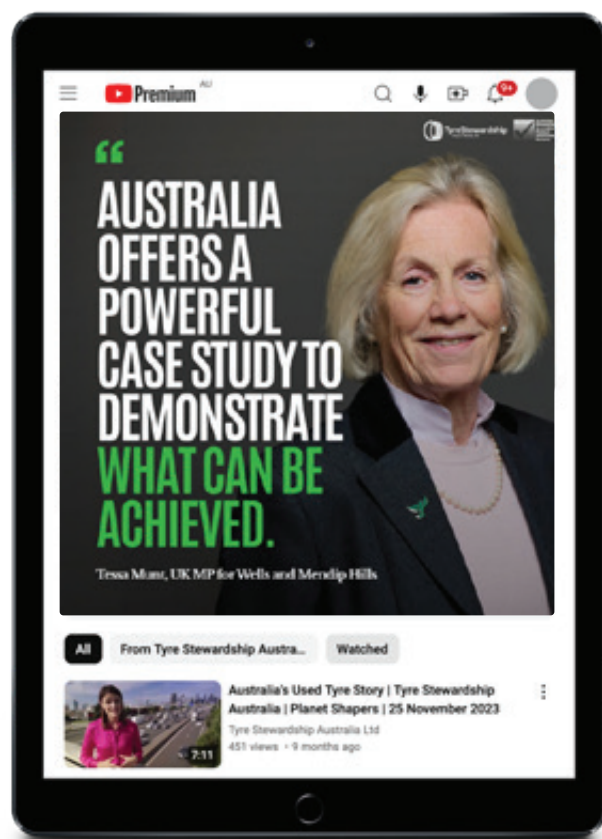
**Australian
Government
Accredited
Product
Stewardship
Scheme**

Our FEMV program set a global benchmark for Australia's waste tyre exporting and material traceability.

This year has seen increased industry use of TSA's Foreign End Market Verification (FEMV) program developed in partnership with **Intertek** to provide supply chain transparency and accountability beyond Australia's borders.

Use of the program, in export licence applications, enables Australian waste tyre exporters to provide assurance to the Australian Government that they are working with responsible retreading operators in other countries.

In April 2025, in a UK Parliament debate, **Tessa Munt MP** cited the FEMV program as an example of how targeted licensing, stewardship-led oversight and independent verification can prevent environmental harm, eliminate unsafe offshore processing and support the growth of domestic tyre recycling industries.



We advocated for the benefit of the entire tyre supply chain, highlighting the need for federal leadership and national cohesion on product stewardship for tyres.

TSA contributed its unique perspective to a range of public consultation opportunities at the federal and state government level, with TSA's main goal being to gain a government commitment to implement a mandatory product stewardship scheme for tyres. TSA's message: *"For circularity to be achieved, innovation needs an environment in which it can thrive."*

At the federal level, TSA's input to the *Recycling and Waste Reduction Act* review supported the Act's objectives but questioned its implementation. The **Senate Inquiry into Waste and Recycling** and the **Circular Economy Ministerial Advisory Group** aligned with TSA on the need for environmental law reform to create a national *Circular Economy Act* to replace the *RAWR Act*. TSA also provided detailed analysis to the **Productivity Commission Inquiry into Opportunities in the Circular Economy**.

TSA's main advocacy campaign of the year was to engage with all of Australia's environment ministers through their Environment Ministers' Meeting. This included contributions to the *National End-of-Life Tyres Options Paper*, prepared by the WA Government, which subsequently identified the need for a new broad-based approach to tyre stewardship, including co-design and cost-benefit analysis of the options.

TSA provided ongoing input into federal and state policy and strategy documents and inquiries to grow end markets and improve resource recovery.



Scan to visit TSA's
News & Insights page.

Our Major Achievements

ISO certification confirmed the high standards of our information security management for stakeholders.

In July 2024, our information security management system received 27001:2022 certification from the **International Organization for Standardization (ISO)**.

The globally recognised certification confirms the trust Scheme participants, partners and other industry and government stakeholders place in us to manage valuable data assets on their behalf. We continue to build the most comprehensive data bank on tyre recycling and resource recovery in Australia.



We continued to take climate action in-house.

TSA is currently in the process of measuring and managing our Scope 1, 2 and 3 emissions we generate from FY24/25, through the Trace platform. The previous two years included commitments to several carbon offset projects supported by Trace and verified by external audit bodies.

The previous year's program included offsets for 879 tCO₂ emissions generated by TSA through five projects that align with our organisational values:

- Katingan Peatlands Conservation, Indonesia – 34%.
- Efficient cookstoves, Nepal – 25%.
- Coorong Lakes Biodiversity Conservation, Australia – 25%.
- Cool Fire Traditional Land Management, Australia – 11%.
- Generating clean wind energy, India – 5%.

We acknowledge that carbon offsets are not the sole solution to climate impacts, and this is just a small step, but we believe the national product steward should play its part in joining industry to reduce its environmental impact.



We strengthened the national benchmark for tyre material flow to support industry and government pursuit of genuine circular outcomes.

We collaborated with **Blue Environment** to produce a material flow analysis report covering whole-of-system data on end-of-life tyres. Released in June 2025, the *Material Flow Analysis Report – Are We There Yet? Australia's Journey Towards a Circular Economy on Tyres*, captures the journey of Australia's growing tyre consumption from import to final fate.

Bringing together evidence across five years, it provides a data foundation for policy development and industry investment decisions. The report highlights a growing disconnect between recovery and circularity.

While recovery systems are in place, weak procurement signals and voluntary participation settings are limiting high-value reuse and recycling.

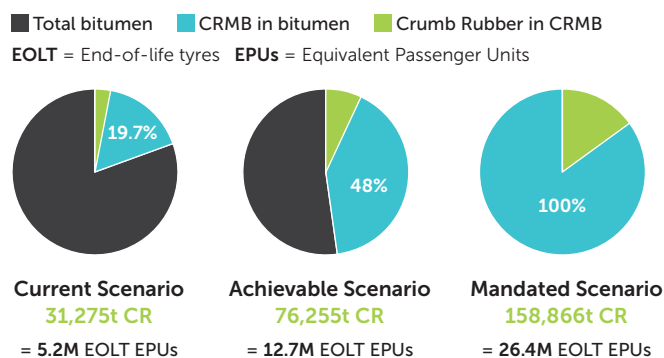
The findings raise important questions for government and industry around how procurement and policy levers can better drive circular outcomes.



Our Market Overview for road manufacturers and constructors explored the growth potential in Australia for use of tyre-derived crumb rubber.

With Australia generating more than 500,000 tonnes of end-of-life tyres (EOLT) each year, optimising uptake of crumb rubber in the roads sector is critical to national resource recovery goals.

In July 2024, in partnership with **Bitumen Solutions**, we delivered a detailed *Market Overview* which shows the potential of the Australian market (by state) for crumb rubber in road surfacing applications against the overall bitumen consumed.



The scenarios show that current usage of crumb rubber, in sprayed seals and asphalt at around 30,000 tonnes per annum, could increase to 70,000 tonnes per annum in an 'achievable' scenario, and over 150,000 tonnes per annum in a 'mandated' scenario.



We released two landmark reports that equip regulators and recyclers with insights into the future of tyre manufacturing.

In October 2024, in collaboration with **Marsden Jacob Associates** and **Blue Environment**, we released the *Implications of the Transition to EVs for End-of-Life Tyre Recovery Report* which identifies emerging risks and opportunities as electric vehicle (EV) specific tyres become more common, highlighting changes in design, weight, wear rates and materials that may affect recyclability.

In November 2024, TSA and **CSIRO** released the *Exploring Global Influences on the Tyre Industry Report*. It explores how regulation, manufacturing and research is evolving in response to environmental pressures such as chemicals of concern and microplastic generation. It also examines the resulting challenges and opportunities for resource recovery in Australia.



The Next **12 Months**



The rollout of a new TSA Strategy emphasises shared goals and opportunities for collaboration across industry, government and community.

The last decade of operation has provided us with valuable lessons and feedback from industry, government and communities which have a stake in the future of tyre recycling in Australia; particularly those who contribute to, and participate in, the Tyre Product Stewardship Scheme.

These have given us a clear picture of what stakeholders need from their national tyre product steward, and what we can and should influence to create the settings for a viable circular tyre economy in Australia.

In response, we undertook a comprehensive review of our strategic objectives and how we deploy our expertise and resources to meet those objectives and, ultimately, our mission – *To maximise the circular value of the resources in used tyres and conveyor belts.*

The resulting new strategy provides clarity for stakeholders on what we want to work on with them over the next three years.

Implementation is already underway, and we are continuing to engage with stakeholders on how we can collaborate around shared goals.



Scan to read Tyre Stewardship Australia's latest 2025 - 2028 Strategy.

Our Five Strategic Pillars

Our five strategic pillars define TSA's functions, helping us to achieve our eight objectives and accomplish our mission.

STRATEGIC PILLAR 5

BUSINESS EXCELLENCE

Drive for excellence in our operations and governance.

STRATEGIC PILLAR 1

BUILD MARKETS

Be a catalyst for innovation, commercialisation and growth of higher value solutions, and maximise the use of locally sourced tyre-derived material.

STRATEGIC PILLAR 4

INFLUENCE BEHAVIOUR

Reach, engage and support stakeholders about their role and responsibility in maximising the circular value of the resources in used tyres.

STRATEGIC PILLAR 2

ADVOCATE FOR BETTER

Advocate for higher order outcomes for used tyres for the benefit of Australia.

STRATEGIC PILLAR 3

INFORMED DECISION MAKING

Facilitate the creation and delivery of trusted information to support decision-making that drives the circular economy for used tyres.

Our Objectives

Our eight objectives focus our resources and effort on priority activities to achieve our mission.

Objective	Explanation
1 Increase Bulk Market Uptake	Increase uptake of Australian tyre-derived material in bulk markets including roads, infrastructure and local tyre-derived fuel.
2 Reduce Tyre-Derived Material Imports	Reduce reliance on imported tyre-derived material.
3 Improve Off-the-Road Recovery Rate	Collaborate with the mining and agriculture sectors to improve circular outcomes and overall recovery rates for Off-the-Road tyres and conveyor belts.
4 National Mandatory Scheme For Tyres	Build an alliance for an 'all-in' scheme for tyres, strengthened by changes to associated policies, regulations and laws.
5 Strengthen Voluntary Scheme	Design, in collaboration with industry and stakeholders, stronger scheme guidelines within the current voluntary framework, regulation, policies and laws.
6 Increase Scheme Participant Engagement	Design and implement engagement plans for recyclers, auto brands, retailers, fleet and contributors.
7 Build Public Trust and Support	Support consumers to prefer TSA accredited retailers and contributing brands, and an all-in stewardship scheme for tyres.
8 Breakthrough R&D and Investment	Identify, deliver and share research and development that delivers high impact outcomes.

Pillars

BUILD MARKETS

ADVOCATE FOR BETTER

INFORMED DECISION MAKING

INFLUENCE BEHAVIOUR

BUSINESS EXCELLENCE



ADE CONSULTING GROUP
SOLUTIONS THROUGH INNOVATION



New laboratory testing service for accredited recyclers producing crumb rubber and granules will be piloted.

Later in 2025, we will pilot a testing service which TSA Accredited Recyclers can use to identify the key properties of the products they produce, such as particle size and moisture, and see how they align to current industry specifications and expectations.

This new initiative, being delivered in partnership with **ADE Consulting Group**, aims to support recyclers to meet evolving technical expectations and build market confidence in tyre-derived materials produced by Australian recyclers.

Participants will receive individual, confidential test results to support product development at their site and meet evolving industry standards and technical requirements across asphalt, paving and bound surfaces.

Research data assessment on chemical composition will advance decision-making for industrial application of tyre-derived material.

A key challenge in the pursuit of higher-order end markets for tyre-derived material is the development of appropriate and accurate risk assessment strategies around chemical use and control.

Our collaborations with research and industry organisations over recent years has yielded significant data and insights related to the composition of tyres and tyre-derived material.

We are now working with **CSIRO** to validate and summarise research findings from both organisations, focusing on the known chemicals within tyres and any potential risks that may require mitigation in the resource recovery process.





Game-changing industry summit will bring together policy makers, manufacturers, recyclers and innovators from across the world.

In partnership with New Zealand's end-of-life tyre scheme – Tyrewise – we are on track to delivering the inaugural *Round Trip: Tyre & Conveyor Belt Recycling Summit*, to be held in Melbourne on 15-16 October 2025.



The two-day event has been designed as an 'innovation and collaboration hub' which will enable attendees to: exchange ideas; explore new technologies; uncover real-world market, product and infrastructure opportunities; and build networks – all aimed at accelerating the circular economy for tyres and conveyor belts in Australia and New Zealand.

The Summit reflects a shared commitment by TSA and Tyrewise to advance product stewardship across borders and create coordinated solutions for this complex waste stream.

MEDIA PARTNER

TYRE & RUBBER
Recycling

SPONSORS

ATIC The Australian Tyre Industry Council

CAPRICORN

CUTMETALL
THE SHARPER CHOICE



ELDAN
RECYCLING

4G SALVADORI

TANA
AUSTRALIA

WASTE INITIATIVES
WASTE EQUIPMENT SOLUTIONS

Market Development 2024/2025

Our market development investments and partnerships are a catalyst for innovative and commercially viable circular solutions that increase domestic and global consumption of Australian-made tyre-derived material.

During the 2024-25 financial year, TSA's total investment since Scheme inception reached \$11 million in 76 projects that drive the expansion of existing markets and the exploration of new uses for tyre-derived material (TDM).

This year saw the completion and commencement of projects led by a diverse range of pioneers and innovators, from big road and rail builders to family-run businesses.

These investments continue to drive innovation and commercialisation, build market confidence, and facilitate circular economy outcomes.

Market Development Funding Categories



Roads

\$6.4M committed to 37 projects.



Research

\$1.1M committed to 10 projects.



Civil

\$2.2M committed to 14 projects.



Mining & Manufacturing

\$1.5M committed to 11 projects.



Rail

\$0.5M committed to 4 projects.

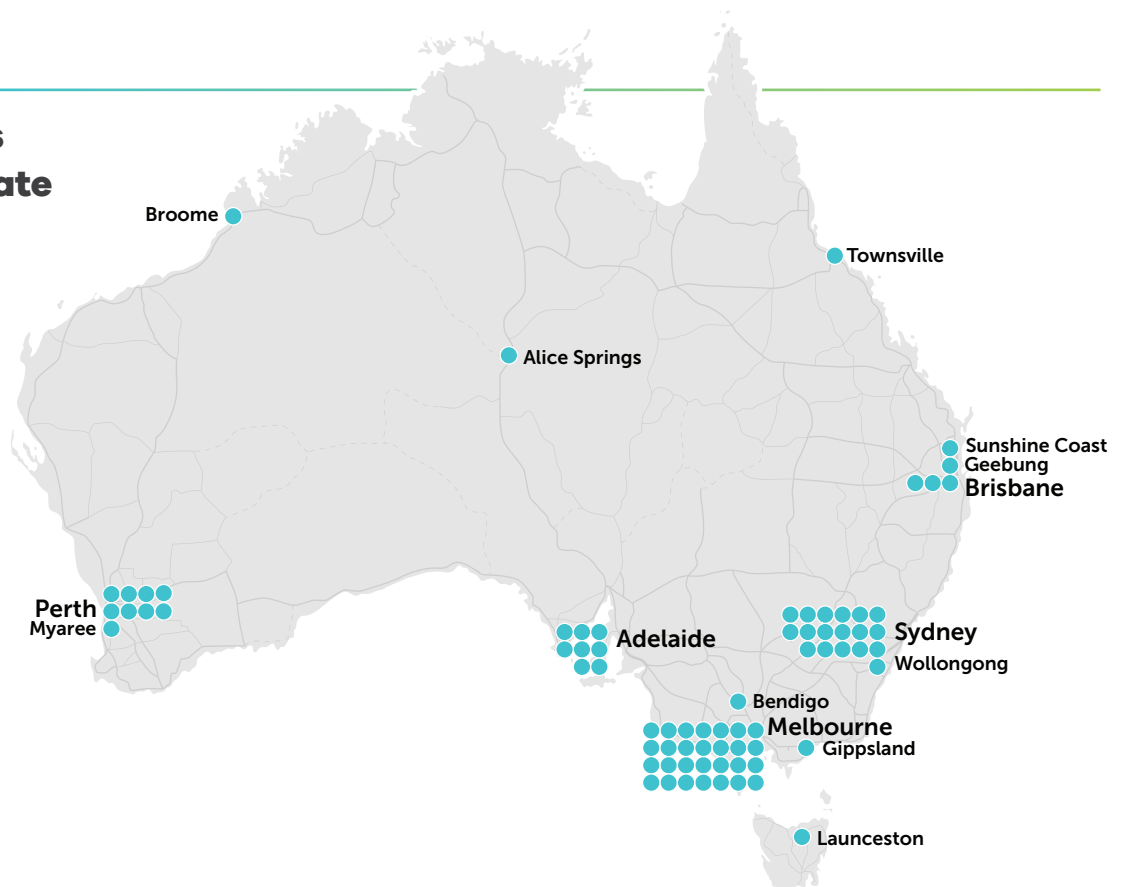
Impact across Australia to date

76
projects
supported

via TSA's Market
Development Fund.

\$11m
invested
in funding

for Australian
infrastructure and
research projects.



Building more resilient roads



With Australia generating around 500,000 tonnes of end-of-life tyres each year, optimising uptake in the roads sector is critical to national resource recovery goals.

Our work in the roads sector aims to embed the use of tyre-derived crumb rubber as a mainstream component in construction and maintenance across Australia to support a domestic circular economy that will deliver improved infrastructure, and environmental and health outcomes for communities.

This requires strong and ongoing collaboration with industry and government to address the barriers to widespread uptake.

Exploring Australia-wide growth potential for road manufacturers and constructors.

With Bitumen Solutions

In July 2024, in partnership with **Bitumen Solutions**, we delivered a detailed Market Overview which shows the potential of the Australian market (by state) for crumb rubber in road surfacing applications against the overall bitumen consumed.

The scenarios explored estimate that current usage of crumb rubber, in sprayed seals and asphalt, at around 30,000 tonnes per annum could increase to 70,000 tonnes per annum in an 'achievable' scenario and over 150,000 tonnes per annum in a 'mandated' scenario.

Right: In 2024, Sunshine Coast Council partnered with the Australian Flexible Pavement Association and Boral Asphalt to design a demonstration project that generated data on the constructability and performance of Crumb Rubber Gap Graded (GGA) mixes using crumb rubber manufactured from 100% OTR tyres.

Identifying optimum crumb rubber road mix for the extreme Northern Territory conditions.

With Charles Darwin University and Downer Group

Recycled rubber has not previously been used in Northern Territory roads due to low confidence in its performance under local climate and road conditions. This study aims to build confidence in the successful application of tyre-derived materials in NT road infrastructure and will be acting on the opportunities identified in TSA's 2022 report:

Building a circular economy for used tyres in the Northern Territory.

In collaboration with **Charles Darwin University**, we are working to find an optimum mix design that will be suitable for the challenging conditions (extreme heat and high rainfall) that roads are exposed to in the Northern Territory and can be adopted as a specification for future use in the region.

This project kicked off in April 2025 and will run for 12 months with integrated services provider, **Downer Group**. The resulting sprayed seal crumb rubber modified bitumen (CRMB) specification will be shared with local authorities in other regions with similar challenges so that it can be adopted without the need to duplicate research.



Meeting time constraints for blended crumb rubber modified bitumen in Northern Queensland and regional Victoria, South Australia and the Northern Territory.

With **Fulton Hogan** and **Top Coat**

Once blended, crumb rubber modified bitumen needs to be used within a specified period to avoid segregation, restricting its use across longer distances from fixed blending plants.

TSA was pleased to support **Fulton Hogan** (Northern Queensland) and **Top Coat** (regional Vic, SA and the NT) in the purchase of mobile blending plants that enable blending where the road is being built so this tyre-derived material can be used wherever a road is needed – a game changer for regional, rural and remote areas that are often too far away from the fixed blending plants.

Discovering the longer-term value of off-the-road tyre-derived material.

With **Australian Flexible Pavement Association**, **RMIT University**, **Sunshine Coast Council** and local businesses in Queensland

Nationally, less than 15% of OTR tyres that reach end-of-life are recovered every year. This is partly due to their tough construction, as well as their size and the often-remote locations where they are stored at the end of their working life. This represents a big environmental risk for local communities and a wasted material resource.

In 2024, TSA provided \$99,000 to the **Australian Flexible Pavement Association (AfPA)** and the **Sunshine Coast Council** to test the use of locally produced crumb rubber, made from off-the road (OTR) tyres in roads.

The project was successful in demonstrating that crumb rubber derived from OTR tyres can be interchanged with conventional crumb rubber in bitumen blends and used for the manufacture and placement of asphalt mixtures without the need for significant adjustments.

Key findings 12-months after project completion:

- **Proven Durability:** OTR crumb rubber-modified bitumen shows that OTR crumb rubber can be used interchangeably with traditional crumb rubber without requiring significant adjustments in asphalt production or placement.
- **The modified binder was less susceptible to ageing** from exposure to UV radiation and retained a more elastic response after ageing, leading to greater resistance to environmental cracking and **longer road durability** when compared with conventional bitumen.

The full case study, which is available on AfPA and TSA websites, offers valuable technical information for councils in regions where OTR tyres are used and recovered.

The Sunshine Coast 'locals' who collaborated in this project were: **Boral Engineering** and its subsidiary **Allens Asphalt**; **Carroll Engineering Services** and **Puma Bitumen**.



Scaling infrastructure



Exploring the feasibility of a recycling facility in the Collie-Bunbury region of Western Australia.

With CIRC and Alcoa

This year, we partnered with **CIRC (formerly Trinity Energy)** and **Alcoa**, to explore the potential of a cutting-edge recycling facility in the Collie-Bunbury region of Western Australia.

The facility would process end-of-life conveyor belts and off-the-road (OTR) tyres from mining and service industries across the Southwest, transforming waste rubber into high-value polymers suitable for reuse in new tyre production and other rubber products.

After evaluating five technology pathways, the study focused on an advanced devulcanisation option using RubberJet's high-pressure water jet (HPWJ) system and a hybrid model involving initial downsizing in WA before overseas processing.

The study produced interesting data and insights, including:

- Whilst innovative, the option was ultimately deemed uneconomic due to high energy costs and limited local rubber manufacturing.
- A hybrid model emerged as the most viable scenario, offering better economics by completing initial downsizing onshore and leveraging lower-cost offshore facilities.
- Key challenges to establishing large-scale recycling in the region, such as limited appropriate industrial land and facilities, high power costs, and competition from new government-funded recycling plants in Perth.

As a result, CIRC concluded that development of a facility in the Southwest is not currently commercially viable but could be reconsidered as the rubber recycling market matures.

Industry survey to map capability for crumb rubber bitumen and asphalt in Australia.

With National Transport Research Organisation

The addition of crumb rubber to bitumen and asphalt offers multiple performance and environmental benefits. These include improved elasticity, enhanced durability in high temperatures, and greater resistance to UV ageing.

Despite these benefits, uptake of crumb rubber modified asphalt varies across states, and is often limited by infrastructure readiness, equipment constraints, or lack of awareness.

TSA and **NTRO** are currently inviting manufacturers, contractors, and related industry participants to help capture relevant data and insights to help us better understand the current state of crumb rubber bitumen and asphalt manufacturing across Australia and support broader initiatives to develop viable markets for end-of-life tyres.

Industry input will ensure the accuracy and impact of this national capability snapshot.



Innovating with new products



Developing rubberised particleboard for the building industry.

With Queensland Department of Primary Industries, Chip Tyre and Tyrecycle

Australia's particleboard manufacturers are struggling with severe timber shortages as domestic wood supplies dwindle while demand continues to rise.

Industry projections show global wood demand increasing by 49% in the next 25 years, with conventional particleboard production contributing significantly to this resource pressure.

This year we completed a project, led by the **Forest Products Innovation** team at **Queensland Department of Primary Industries**, to see if crumb rubber could replace wood feedstock in particleboard manufacturing, and if the resulting product offers new applications beyond traditional cabinetry.

It's estimated that if 50% of particleboard produced in Australia used 20% crumb rubber, the industry could consume an estimated 82,500 tonnes of crumb rubber annually.

This approach could not only divert end-of-life tyres from landfill but also reinforce circularity in the tyre industry by providing another outlet for value-added tyre-derived material.

The key findings were:

- Rubberised particleboard meets Australian standards (AS 1859.1) for **strength, stiffness and moisture resistance** at 30% rubber content.
- The product has improved moisture and termite resistance compared to standard particleboard.
- It also showed **better acoustic and vibration-dampening properties**, ideal for diverse applications in construction and furniture.
- From a manufacturing perspective, no changes to the process were required to handle the varied formulation, meaning that it will be easy for existing particleboard manufacturers to adopt the new product on a commercial scale.

The project was supported by TSA Accredited recyclers **Chip Tyre** and **Tyrecycle**, as well as **Laminex**, **Hexion**, **Responsible Wood**, the **Engineered Wood Products Association of Australia**, and **Hyne Timber**.

Below: Crumb rubber replacing wood feedstock in particleboard manufacturing.



Converting crumb rubber for Australian and New Zealand rail infrastructure.



With Baron Rubber

Since 2019, we have allocated \$300,000 to support **Baron Rubber** to research and develop the ability to convert crumb rubber into rail infrastructure products that will provide Australia and New Zealand with a complete option to imports.

Via its custom-built production cell, Baron is capable of processing large volumes of tyre-derived materials into finished infrastructure-grade components.

In contrast to conventional applications, that repurpose rubber in low-tech formats, Baron's focus is on producing exacting moulded products with the structural integrity required for Australian and New Zealand rail networks.

We are pleased to have the opportunity to support this breakthrough research with funding to enable the development and commissioning of specialised equipment and tools designed exclusively for recycled crumb rubber input.

This has allowed Baron to accelerate the leap from prototype to commercial scale production and validate material performance to prepare for Type Approval.

Below: Tyre-derived material used in high-value assets across roads, rail, mining and other infrastructure applications.

As a result, Baron Rubber will be diverting hundreds of tonnes of end-of-life tyres annually from landfill and converting them into high-value infrastructure assets.

The precision, repeatability, and speed of the processing method over virgin rubber production processes, will position Australia as a regional leader in circular economy manufacturing.

Beyond rail, the proven approach opens pathways to scale for other crumb rubber applications, from road infrastructure to mining and civil applications, making this project a cornerstone for future market expansion.



Demonstrating circular solutions

Piloting permeable pavement in the Territory.

With Alice Springs Town Council and Porous Lane

The use of permeable pavement not only replaces concrete but also supports passive irrigation by allowing water to penetrate the ground for the benefit of surrounding vegetation.

Each square metre of this pavement uses up to three waste tyres, further enhancing its sustainability credentials.

In arid locations like Central Australia, its flexibility offers other advantages including:

- **Stormwater Management:** By reducing stormwater runoff and promoting groundwater recharge, the permeable pavement contributes to a healthier urban environment.
- **Sustainable Landscaping:** The innovative pavement supports Alice Springs Council's goal of achieving more sustainable outcomes in their landscaping areas for new projects.
- **Increased resistance** to cracking and damage.
- **Increased comfort** for pedestrians and joggers.

This year, TSA supported **Alice Springs Town Council** and **Porous Lane** in demonstrating the use of permeable pavement and its application technology, and training council staff and local tradespeople to deploy this innovative solution in other civil construction.

The installation in Alice Springs used rubber from approximately 1,500 end-of-life tyres, and the product is fully recyclable when it reaches the end of its life.

Developing a case study in the use of tyre-derived material for surfacing products in Victoria.

With Coloured Recycled Group

The **Coloured Recycled Group** (CRG) is an Australian-owned, family-run business that utilises tyre-derived material in its surfacing products, such as **Safe T Rubber Coat** which shows excellent slip resistance in outdoor or wet areas and consumes one tyre for every four square metres.

We worked with CRG to create a documented case study around a project it was undertaking to repair and replenish common-area walkways in an apartment complex in Prahran, Victoria.

We also provided support for a small product optimisation and testing project designed to investigate options for improving the colour retention of the product over time, while retaining its slip resistant properties.

This is a great example of how a small business can make a big difference by pioneering the use of tyre-derived material in their sector.

Over the past two years, TSA has been proud to support CRG, helping them test, refine and scale Safe T Rubber Coat for broader adoption. Their innovation demonstrates how small Australian businesses can deliver real environmental and community outcomes, while strengthening local economies and reducing reliance on virgin materials.

We look forward to continuing our collaboration with CRG and to seeing Safe T Rubber Coat scaled even further — creating safer, more vibrant spaces across Australia while keeping Australia's tyres in circulation.





Case Study

Coloured Recycled Group



We sat down with **Vincent Caddy**, founder of Coloured Recycled Group, to hear more about the Safe T Rubber Coat, its potential, and the journey so far.



Find out more about Coloured Recycled Group's innovative Safe T Rubber Coat surfacing product.

Q: What makes Safe T Rubber Coat stand out?

A: "The major benefits are its excellent wear properties, as proven with NATA-approved laboratory testing. It has the highest slip rating you can get, and it's a very cost-effective product to install."

Q: What kinds of applications is Safe T Rubber Coat suitable for?

A: "Wherever you need a rubber surface you can use this; including aged care homes, pathways, stairwells, sporting facilities and public infrastructure."

Q: What kind of impact could this product have on tyre recovery in Australia?

A: "Based on the testing we've done, we believe there could be hundreds of thousands of square metres that could be laid with this product — therefore saving thousands, even tens of thousands, of tyres from going to landfill."

Q: How has TSA's support helped in developing the Safe T Rubber Coat product?

A: "Tyre Stewardship Australia is a fantastic organisation. If it hadn't been for them, we wouldn't be in the position we're in now. All of the direction, help, funding, and the people we've been involved with at Tyre Stewardship Australia have been incredible."

Science, Research & Innovation

Our Science, Research and Innovation projects and partnerships build the data and insights that industry and government need to unlock the full potential of the circular tyre economy for Australia.

The growing volume of research on end-of-life tyres, from across Australia and around the world, means it is more essential than ever to have access to trusted, qualified and contextualised information.

Over the past year, it has been rewarding to see steadily increasing use of TSA's evidence bank by policy makers, researchers and tyre supply chain operators.

For example, our 2024 report on *Maximising Material Circularity: Management Options for Tyres and Conveyor Belts*, which includes an **Options Assessment Tool**, is now considered a valuable asset by policymakers, industry leaders and ESG professionals working across the tyre value chain.

In particular, the report has been used by: the mining industry to consider high value outcomes for OTR tyres; by operators to pursue new technologies and new products; and by government to support discussions around policies and regulations.

This year, we continued to keep pace with international studies and conducted our own research and reviews to:

- Bridge knowledge gaps in the market.
- Expand industry data on the composition and processing pathways for OTR tyres.
- Increase understanding of the value of tyre-derived material.

New additions to our evidence bank include:

- *Are We There Yet? Australia's Journey Towards a Circular Economy on Tyres: Material Flow Analysis Report 2023–24.*
- *Exploring Global Influences on the Tyre Industry: Chemicals of Concern, Microplastics and Design.*
- *Implications of the Transition to EVs for End-of-Life Tyre Recovery'.*

As always, we work to provide a balanced view of both opportunities and risks, to support informed policy making, innovation and commercialisation.

Below: Dr Linda Mitchell participates in a panel discussion at the Circularity Live conference in Sydney, by Planet Ark.



Bridging critical knowledge gaps in the market

How close are we to establishing a circular tyre economy in Australia?

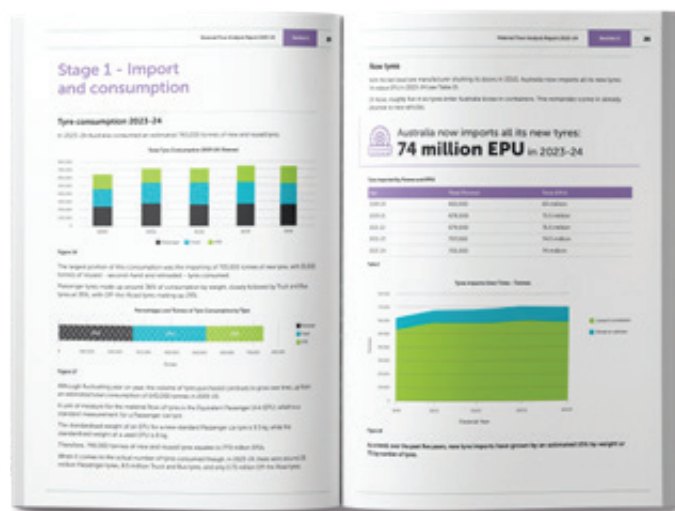
The *2025 Material Flow Analysis Report: Are We There Yet? Australia's Journey Towards a Circular Economy on Tyres* establishes a national benchmark to answer that question.

It tracks the journey of Australia's growing tyre consumption from import to final fate and reveals the fundamental failure of current approaches to achieving genuine circular economy outcomes.

Its methodology and data were reviewed and validated by **Blue Environment**, a leading sustainability consultancy specialising in data-driven environmental analysis.

Key insights from the analysis include:

- **High recovery rates mask a circularity failure** - Australia's domestic granulating and crumbing capacity of just 86,250 tonnes annually represents a fraction of what's needed for genuine circular outcomes for around 500,000 tonnes of end-of-life tyres generated each year.
- **The difference between high recovery and high value creates two clear sectors** - 1. passenger, truck and bus tyres with high recovery rates but poor circular outcomes and 2. off-the-road (OTR) tyres with low recovery rates but high potential for valuable reuse and recycling when recovered.
- **Opportunities for cross-sector learning** to increase value from passenger, bus and truck tyres recovered and increase the volume of OTR tyres recovered.

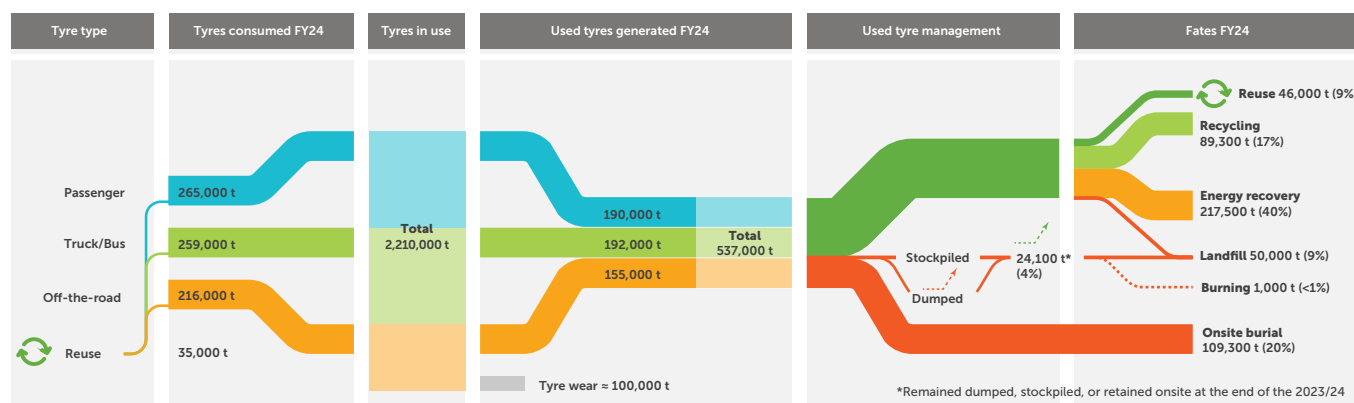


The report serves as Australia's authoritative five-yearly benchmark on tyre flows, providing the data foundation for policy development and industry investment decisions.

Key findings in the report include:

- Australia generated 537,000 tonnes of used tyres.
- While 66% were recovered, only 26% contributed to circular outcomes like reuse or recycling.
- More than 100,000 tonnes of mining tyres were buried onsite — with less than 5% recovered.
- Recycling rates have improved from 11% to 17% over five years, but outcomes remain capped by limited demand for tyre-derived materials.

Below: The Lifecycle of All Tyres in Australia 2023-24.



How are global environmental pressures shaping the future of tyre manufacturing, and, ultimately, tyre resource recovery?

Growing interest regarding chemicals and microplastics is driving change in tyre design, regulation, research and management.

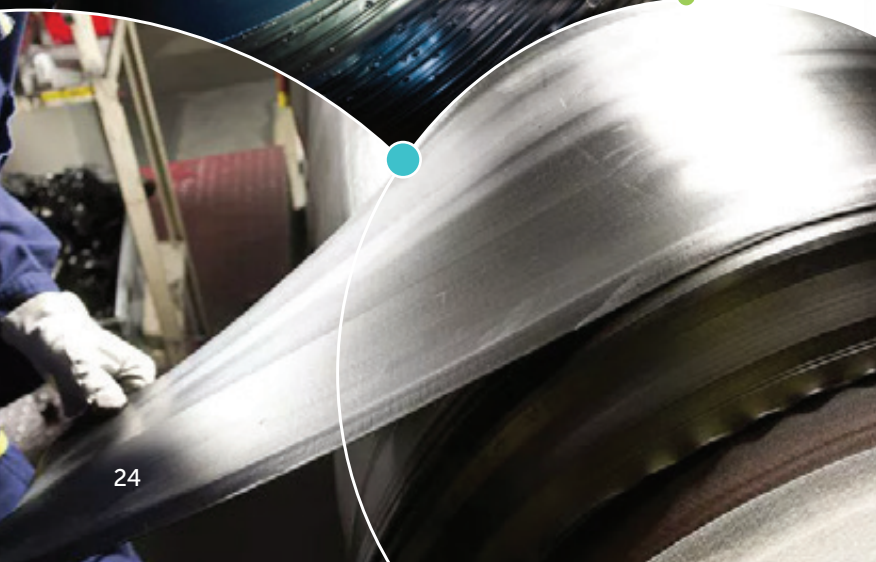
A comprehensive understanding of the global context is crucial for Australian regulators and industry considering new strategies for end-of-life tyre management, particularly reprocessing technology, end markets for used tyres and product stewardship standards and practices.

We joined with **CSIRO** to review how tyre materials and design are evolving in response to global environmental pressures and growing concerns around chemicals, microplastic generation and tyre wear, and the relevance of this for Australia.

The resulting report – *Exploring Global Influences on the Tyre Industry* – examines international regulations, sustainability commitments by tyre manufacturers, and the use of emerging/new materials in tyres.

Key insights include:

- **Regulatory changes** – Global priorities on tyre regulation are generally aligned on improving safety and reducing environmental impact, however, approaches vary by region.
- **Industry alignment and innovation** – there is an emphasis on sustainability objectives, safety and fuel efficiency whilst the replacement of chemicals of concern and reduction in tyre wear appears secondary.
- **Global research** – efforts to address chemicals of concern receive less attention on individual manufacturer websites and are instead featured in large-scale collaborations among industry associations and government bodies.
- **Adapting recycling processes** – although the tyre industry is embarking on significant innovations such as new rubber compositions, (guayule, dandelion rubber), bio-derived material (soybean and sunflower oils), nano and other technical materials, it is currently unclear what impact these changes will have on existing end-of-life solutions for tyres.
- **The context for Australia** – Global trends and standards offer valuable guidance for future tyre design regulations in Australia but, at the point of import, any regulatory standards will need to adapt to the Australian context, balancing international acceptance along with local practicality and considerations for human health and environmental impacts.

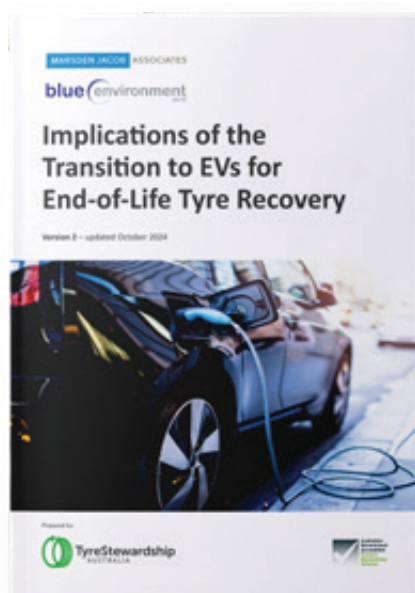


How will the transition to electric vehicles affect tyre recovery in Australia?

Electric vehicle (EV) tyres are on the rise in Australia and, if they maintain the current trajectory, by 2034, we will see up to 3.2 million end-of-life tyres from EVs annually, representing a significant portion of the total tyre market.

This is one of the findings of a report we produced in collaboration with industry, and consultants **Marsden Jacob Associates** and **Blue Environment**, which identifies emerging risks and opportunities as EV-specific tyres become more common, highlighting changes in design, weight, wear rates and materials that may affect recyclability.

This report equips regulators, industry and recyclers with the insight needed to anticipate infrastructure requirements, adapt processing technologies, and respond to future product trends with confidence.



Key insights include:

- **Advanced Tyre Technologies:** EV tyres have advanced performance features like improved rolling resistance, noise reduction, stronger sidewalls, and additional performance layers. While the structure of tyres is being tuned for EVs, these 'specific' tyres are, and will likely remain, within the existing compositional spectrum for modern internal combustion engine vehicle (ICEV) tyres.
- **Increased Processing Needs:** Design features such as noise reduction foams and self-sealing layers can provide challenges to end-of-life tyre reprocessing, particularly with processing equipment sensitive to contaminants, such as equipment used when granulating or crumbing tyres.
- **Tyre Wear and Emissions:** Preliminary evidence indicates that for heavier vehicles, like EVs, the additional load and torque on tyres can lead to higher tyre wear rates on average.
- **Lack of specific standards:** Currently, there are no standards in Australia for tyre design and tyre wear that is specific to EV tyres. Global regulatory trends like Euro 7 will likely influence future regulations for all tyres, include EV tyres, in Australia.
- **Tyre design and future considerations:** This research notes that changes in tyre design are already underway and are possibly being accelerated by the transition to EVs. The move to heavier and all-wheel drive vehicles, increasing recognition of the importance of circularity and the need to reduce the impact of tyre wear are all factors influencing tyre design and composition.

Expanding industry data on the composition and processing pathways for OTR tyres

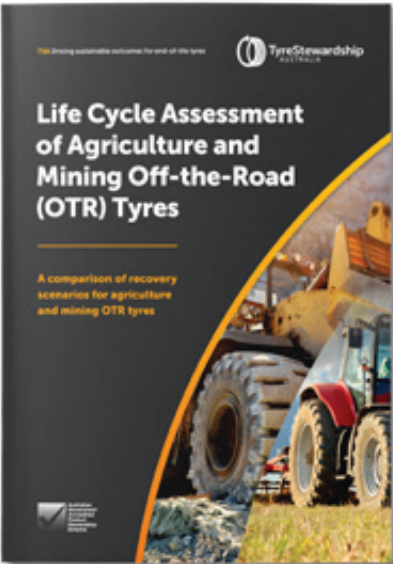
OTR Tyre Composition Fact Sheet

There is well established literature regarding the average composition of passenger and truck tyres, however the same can't be said for OTR tyres. TSA is actively addressing this knowledge gap.

The materials in tyres are an important factor to consider for different processing pathways, particularly advancing recycling and manufacturing options.

TSA recently worked with **Smithers** to test 14 tyres of different sizes and types, and reported on important material compositions, averaged across two tyre general types - mining and agriculture.

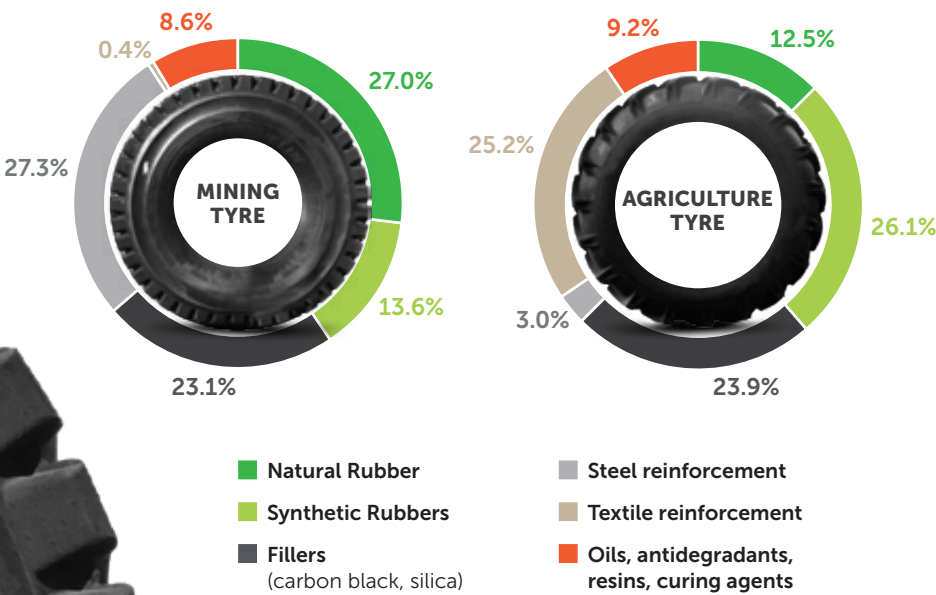
The resulting data is useful for organisations seeking to process OTR tyres, use the processed materials in new products, and understand this topic more broadly.



Life Cycle Assessment of OTR Tyres

The second research study considered different OTR tyre types and recovery pathways through the lens of a life cycle assessment (LCA), to assess environmental impact.

We assessed five new recovery pathways, two for agriculture and three for mining, which were separately compared and evaluated to identify the optimal environment impact scenarios for recovery in each case.



Increasing understanding of the value of tyre-derived material

Early in 2025, we surveyed Australian manufacturers working across asphalt, paving, and resin-bound surfaces to better understand their technical requirements when sourcing recycled rubber.

The results confirmed what many in the sector have long understood: crumb rubber is not a generic product, but a precision input.

As such, its value is determined by application-specific technical requirements such as granule size, safety thresholds for contamination, and properties such as bulk density even shape consistency.

These surveys and discussions will be used to support accredited recyclers meet technical requirements and build market confidence in their tyre-derived materials.

Work is now underway to use the data and insights to pilot a testing laboratory program, in partnership with **ADE Consulting Group**, which **TSA Accredited Recyclers** can use to identify the key properties of the material they produce and see how they align to industry specifications and expectations.

The testing pilot offers participating recyclers:

- TSA-funded lab testing of crumb rubber and granules, aligned with current market expectations.
- A confidential report, including a Q&A session to unpack results.
- The opportunity to help shape emerging product standards and support broader market uptake.

Below: End-of-life tyres at a recycling facility being processed into valuable tyre-derived material.



Participants & Contributing Brands

With their commitment to product stewardship, our contributors and participants are bringing the Australian circular tyre economy to life, and it is vital we continue to support their leadership and pioneering spirit.

Below: Tyre supply chain: Connecting for positive outcomes



Contributing tyre and vehicle importers voluntarily taking responsibility for their tyres once they reach end-of-life by funding the Tyre Product Stewardship Scheme.



Vehicle owners and Accredited fleet operators using Accredited tyre retailers committed to the responsible management of used tyres.

Accredited tyre retailers committing to using Accredited collectors / recyclers who are helping to turn end-of-life tyres into reusable materials for a second life.



TSA reinvesting contributors funds into market development activity to advance development and use of new products made from recycled tyres, supporting Accredited recyclers' investments.

Together, Scheme contributors and participants are the driving force behind:

- Maintaining Australia's best practice standards for responsible used tyre management.
- Reducing the environmental, health and safety impacts of waste tyres.
- Maintaining our national databank on tyre consumption and recovery.
- Developing industry capability for recycling.
- Building markets for tyre-derived material.

Participants also provide vital points of connection between business and consumers across the tyre supply chain – from import, retail and local government to fleet management, collection and recycling – which help build community understanding of, and confidence in, the role and benefits of a circular economy for tyres.

Levy Contributors



Scheme Contributors



Tyre and Vehicle Importers

New vehicle imports account for around one-sixth of the volume of the 500,000+ tonnes of tyres which end their life in Australia each year.

We commend the importers taking responsibility for the tyres they bring into Australia by voluntarily contributing to the Scheme and leading their dealership networks to operate within an accredited ecosystem.

Their contributions enable TSA to conduct its work in accordance with the Scheme Guidelines and help fund industry-led market solutions for end-of-life tyres.

This year, we saw the departure of TyreConnect due to business restructuring and closure, bringing the number of levy contributors to 16.

TSA remains committed to convincing tyre importers and vehicle manufacturers of the value of the Scheme as a tangible and effective way to reduce the environmental and health impacts of their product in the communities in which they operate.

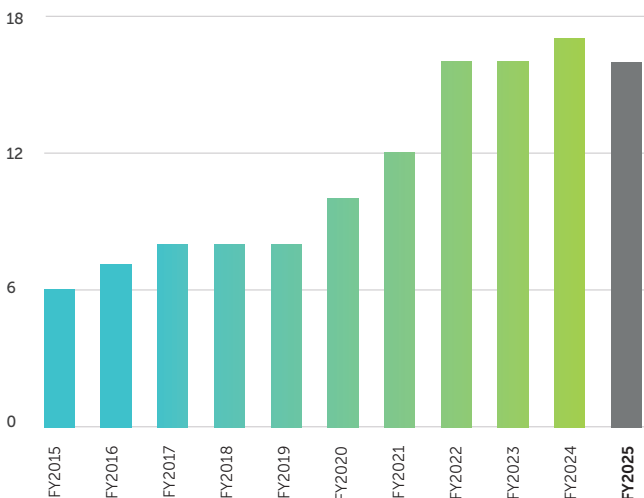
Accredited Tyre Retailers

Despite continuing market challenges, rising overheads and cost-of-living pressures, we were encouraged to see 1,655 accredited retailers this year, representing a slight (1%) drop from last year.

Helping consumers connect with accredited retailers and understand the benefits of choosing businesses that are supporting sustainable outcomes for end-of-life tyres, continues to be a significant focus for this sector.

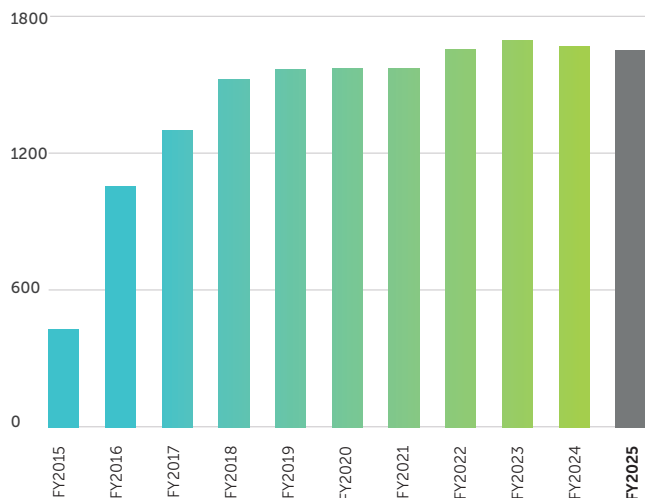
This year, we reviewed and updated all TSA Accredited retailers in our national, searchable, online database for consumers - including the *Find a Retailer* tool. Together with the *My Tyres My Choice* campaign and point of sale materials, this formed our primary service to support TSA Accredited retailers.

Contributing Tyre and Vehicle Importers



Start FY25	17
End FY25	16
% Change	-6%

Accredited Tyre Retailers



Start FY25	1,667
End FY25	1,655
% Change	-1%

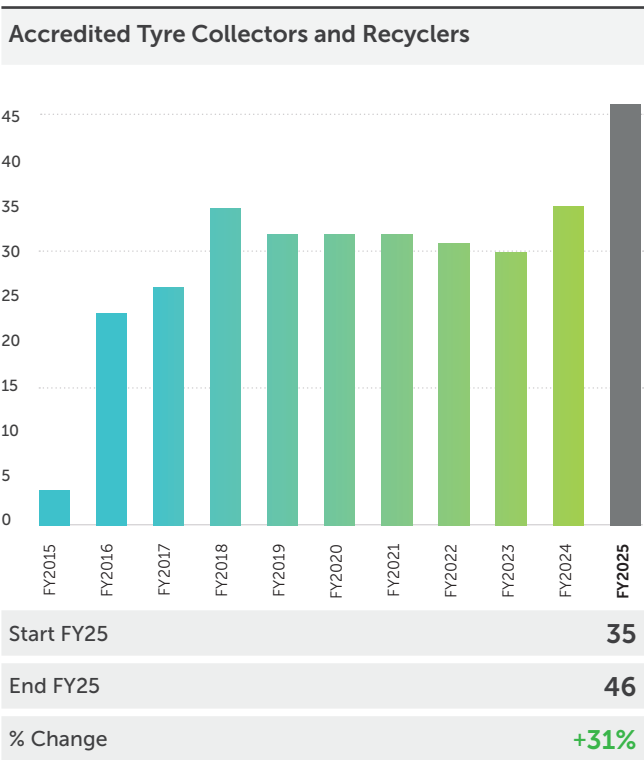
Accredited Tyre Collectors and Recyclers

Accredited collectors and recyclers continue to drive positive change in their industry, by raising the demand for, and quality of, Australian-made tyre-derived material and products for both domestic and offshore markets.

They work through the Scheme, with support from TSA, to strengthen connections and collaborations with the manufacturers, engineers and builders that consume their products and the science and research communities that help ensure market confidence around the quality of those products, including environmental, health and safety impacts.

We started this year with 35 accredited collectors and recyclers across Australia, and ended it with 46.

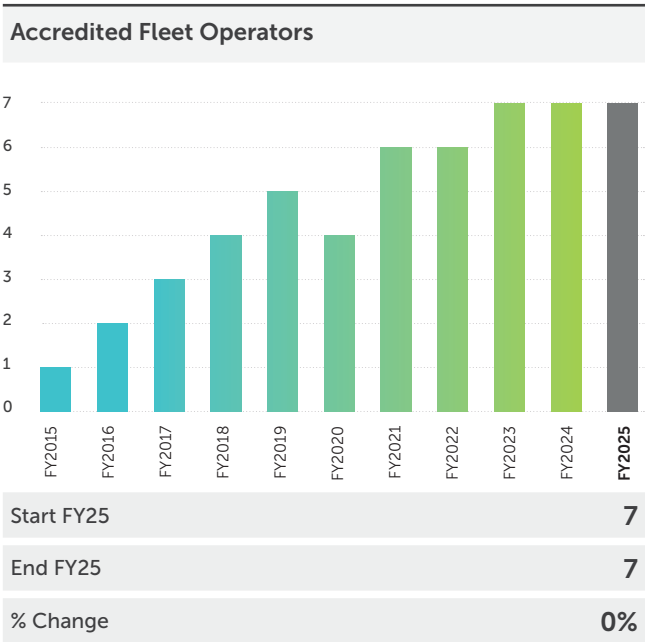
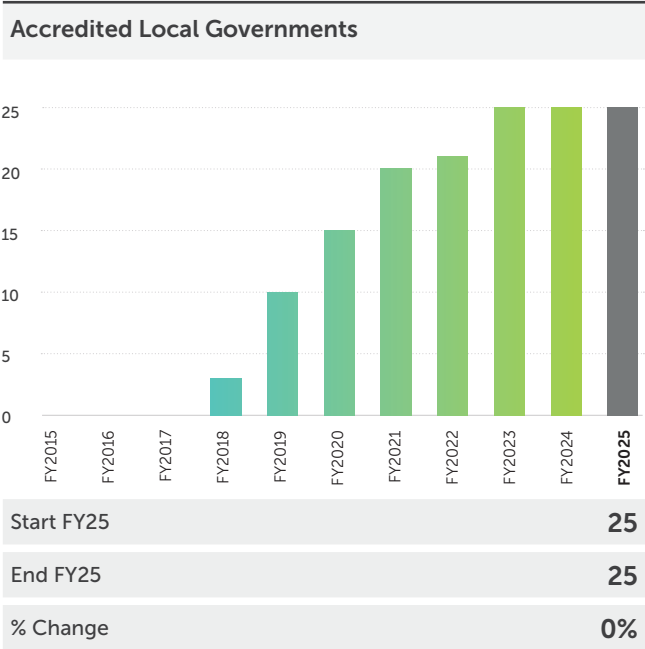
This growth reflects the granting of 11 new accreditations, along with other ownership transfers, operation relocations, new functions at sites, changes in accreditation status due to non-compliance with Scheme commitments, and resignations. Any increase in accreditations provides greater diversity of operators – from small sites to large commercial operations – to increase choice for Scheme accredited retailers.



Accredited Local Governments and Fleet Operators

Together, local government and fleet operators have the capacity to dramatically accelerate the development of a circular tyre economy through their procurement and waste management policies and their extensive reach with businesses and communities throughout metro, regional, rural and remote areas.

This year has seen no marked change in local government and fleet accreditation, but we are encouraged to see positive engagement with both stakeholder groups.



Programs and activity to support participation

This year has seen an increase in participation by collectors and recyclers, despite a complex product stewardship environment in which both opportunities and challenges demanded significant attention.

The market appetite for tyre-derived material, such as rubber crumb and granules, both onshore and offshore, continues to grow. Research and technological developments are opening new frontiers in manufacturing and new doorways for commercialisation. Stronger and more frequent collaboration between all participants along the tyre supply chain is increasing shared knowledge and stimulating economic activity.

At the same time, cost-of-living pressures continue to put duress on business owners seeking to manage operating costs without pricing themselves out of the market. Changes in the market and regulatory environment require constant adaptation. There may be a temptation to take shortcuts, at the expense of environmental, health and safety standards.

We work to help all Scheme participants navigate these challenges and take advantage of opportunities to maintain the commitment they have made to manage their used tyres responsibly for the benefit of the communities in which they work and live.

Through the TSA Accreditation and Compliance team, accredited participants have access to every product stewardship capability TSA offers, including: Market Development; Science, Research & Innovation; and Education & Engagement.

Whether it is on the phone, in person or online, these ongoing interactions enable us to learn first-hand from participants' experiences.

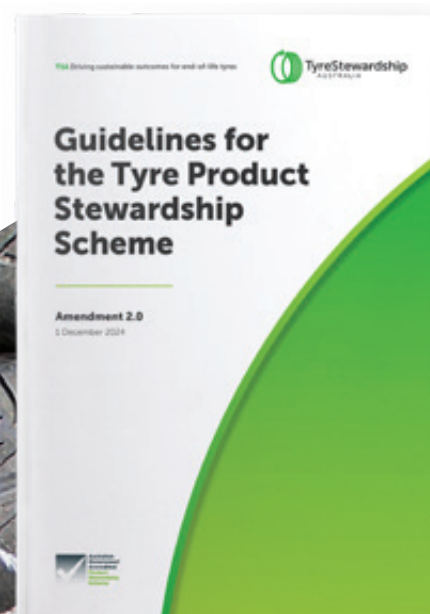
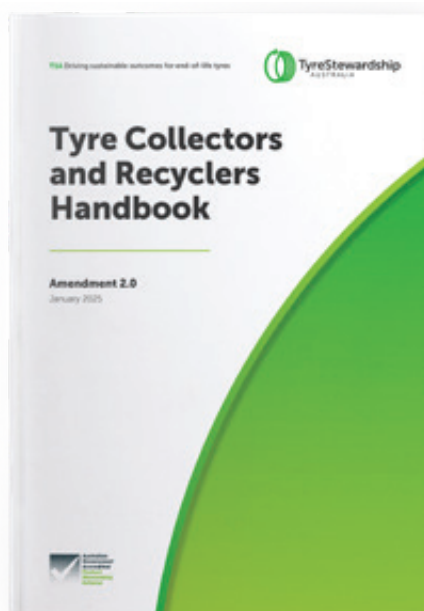
This year, their feedback has kept us focused on streamlining administrative processes whilst strengthening the compliance systems and activities that protect the integrity of the Scheme.

Highlights include:

- Increasing opportunities for collectors and recyclers to talk to us, such as the introduction of *monthly webinars and new symposiums*.
- Updating the *Sustainable Outcomes Indicators* to capture the increases in sustainable activities being undertaken by collectors and recyclers.
- Boosting the effectiveness of the *My Tyres My Choice* campaign which connects consumers to Accredited Retailers.
- Creating new resources, such as a *summary of the regulatory environment for tyre recycling* in each state for those considering expanding recycling operations across borders.



Find relevant handbooks and guidelines on TSA's Tools & Resources web page.



Audit & Compliance Program

Our Audit and Compliance program, including a secure Data Reporting Platform, protects the integrity of the ACCC-authorised Scheme for all participants and contributors, and helps advance ESG standards for all industries involved in Australia's tyre supply chain.

Auditing allows us to mitigate real environmental, health and safety risks posed by used tyres, such as poorly tracked waste transportation, illegal dumping and stockpiling by unlawful operators. It also helps us gather data to address reasons for non-compliance and improve standards for all participants.

This year, TSA's Audit Panel (consisting of three independent auditing companies) completed 47 audits (both accreditation and compliance) for **collectors and recyclers**. This compares with 42 audits in 2023-2024.

Site audits and *Self-Assessment Questionnaires* for **retailers** were paused this year, whilst we undertook redevelopment of the audit and compliance program for this sector. Instead, retail head offices were invited to provide feedback and test new developments. This informed the creation of a new online audit process which will be rolled out in 2025 for retailers to renew their accreditation each year.

We have also streamlined audit administration processes to make it easier for accredited participants to use; improved audit reports to make them easier to understand; and strengthened the program overall by introducing unannounced site visits and audits.



Foreign End Market Verification Program

TSA's Foreign End Market Verification (FEMV) program continues to drive the development of a globally-applicable framework that recognises businesses around the world operating to acceptable minimum environmental, health, safety, and modern slavery standards and encourages operators to improve their practices.

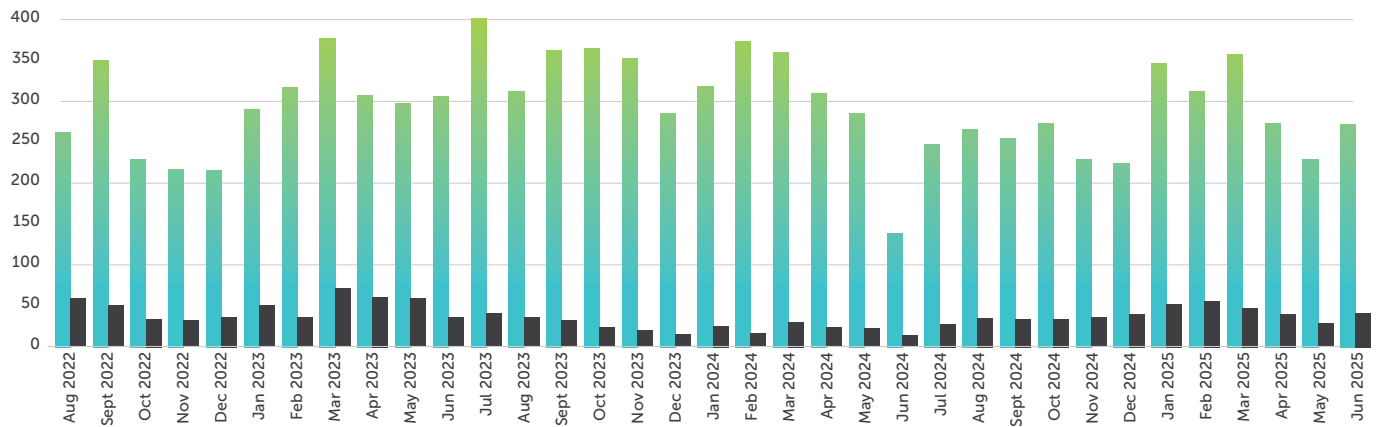
This year has seen significant development of the program, through a major operational review, increased use by both the Australian Government and waste tyre exporters for market assurance, and a partnership with New Zealand's tyre steward Tyrewise which will extend FEMV into a cross-Tasman program.

A 5-year operational review sought to ensure the program continues to meet its objectives and that assessment criteria and verification steps are consistent and fair for all users. Working with **Intertek**, the review resulted in a range of enhancements including:

- Minimum requirements that must be met to pass the *Self-Assessment Questionnaire* (SAQ).
- Following completion of the SAQ, inspections will now be conducted for every site.
- Verification expiry dates will apply, from 1-2 years depending on the outcome of the Site Inspection.
- Sites will be invited to renew their verification prior to its expiration, and this will require the same process as the initial verification.
- User-Pay is being introduced for non-Australian requests for verification.
- A User Manual will be released in late 2025.



■ Reports of dumped tyres ■ Reports >10 tyres



Above: Community reports of tyre dumping using Snap Send Solve – reporting local issues to councils.

Tackling illegal dumping and stockpiling of tyres

Over the past 12 months, we have seen increased attention to community costs of used tyre stockpiling and illegal dumping and the unlawful operators, particularly in the urban fringe and regional/rural regions where collection services may be more expensive or harder to access, and where enforcement is challenging.

This has been driven, in part, by the release, in June 2024, of the *Stockpiling and Illegal Dumping of Tyres: Cost to Local Governments report*, we commissioned **Blue Environment** to produce.

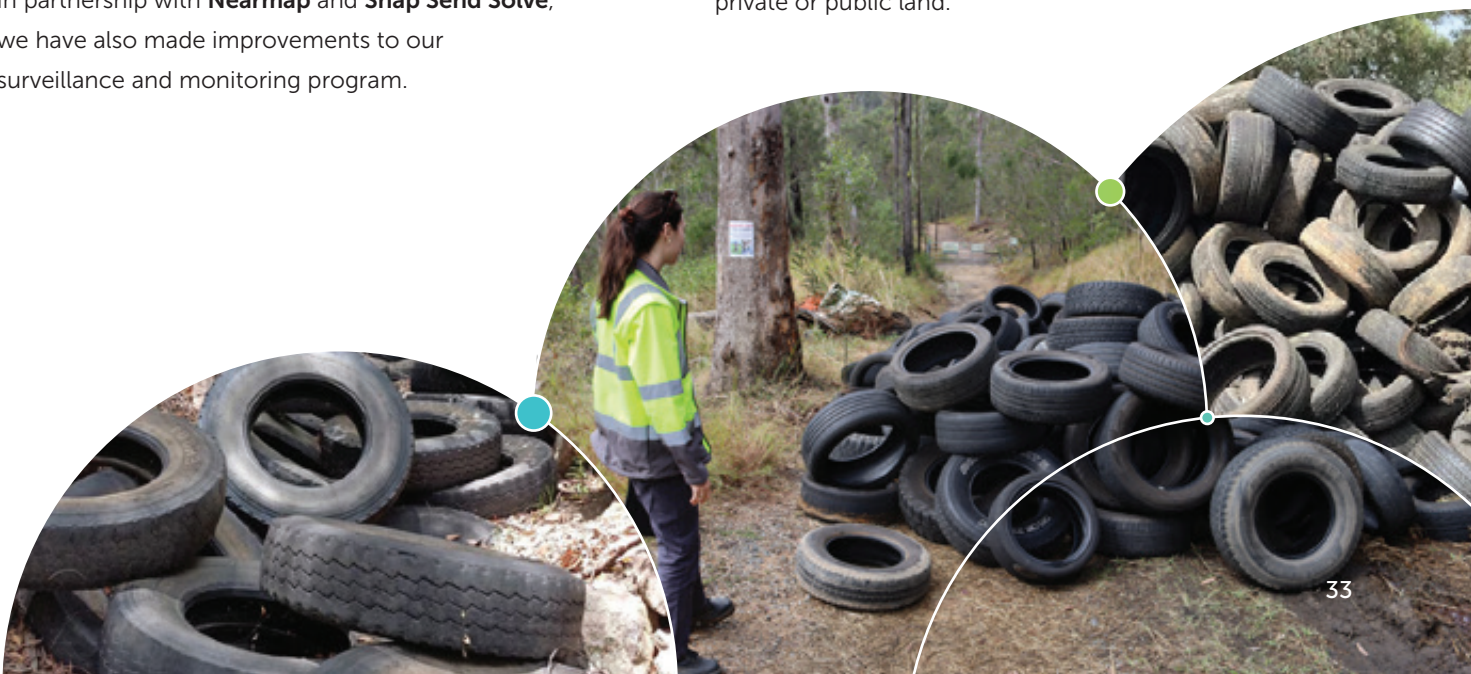
We have continued to collaborate closely with enforcement agencies, such as **State Environmental Protection** agencies, along with community groups working across the country to tackle the illegal dumping of tyres and other problematic waste.

In partnership with **Nearmap** and **Snap Send Solve**, we have also made improvements to our surveillance and monitoring program.



Despite this interest, improved surveillance and increased enforcement efforts, we are yet to see a sustainable or measurable reduction in illegal stockpiling and dumping.

Tough economic conditions make it easier for unscrupulous and unlawful operators to undermine legitimate operators by offering below-market collection fees only to either stockpile or dump waste tyres on private or public land.



Key Performance Indicators

TSA reports annually on a set of performance indicators that demonstrate the reach and impact of the Scheme.

As part of TSA's accreditation under the Australian Government's Accredited Product Stewardship Scheme (AGAPSS), it is required to report against a number of key performance indicators (KPIs) that provide transparency on participation, collection, recovery and market outcomes, and demonstrate how the Scheme is contributing to improved environmental and social performance across the tyre supply chain.

The KPIs for 2024/25 reflect both progress and constraint. Tyre generation continues to grow across all segments, including in OTR where demand from mining and resource industries remains strong. Volumes directed to environmentally sound use also increased, but national percentages only improved marginally, demonstrating how rising generation offsets gains in recovery.

Encouragingly, collections by TSA Accredited participants strengthened in all segments, with OTR collections increasing by 50% to 23,500 tonnes. The proportion of collections directed to environmentally sound use also improved, reaching 95%.

Industry engagement also reached new heights. KPI 4 showed significant growth in website traffic, campaign reach, and use of accreditation tools, reflecting the impact of TSA's refreshed online presence and targeted

campaigns. This uplift highlights the role of digital channels in building awareness, guiding behavioural change, and supporting pathways into Scheme participation.

TSA will continue to build on this foundation by expanding accreditation across importers, retailers, recyclers and fleets, supporting innovation through market development, strengthening its digital and campaign strategies, and advocating for policy measures that can secure greater coverage across the industry.

Together, these actions will be essential in turning incremental gains into a more decisive shift in national outcomes.

KPI 1: Generation, collection and environmentally sound use (ESU) of used tyres

2024/25 is the first year TSA has reported against the mandatory KPI framework table introduced through the ACCC's reauthorisation. This new requirement is in addition to TSA's existing KPI reporting and requires the publication of a rolling five-year dataset covering the generation, collection and environmentally sound use (ESU) of used tyres.

This new measure provides, for the first time, a nationally consistent view of how Australia is performing across passenger, bus and truck, and off-the-road (OTR) tyres. It complements TSA's existing KPIs, which focus on participation and program outcomes, by showing the broader context of total generation and recovery at a national scale.

In 2024/25, total used tyre generation continued to rise across all segments, reaching approximately 562,000 tonnes. Passenger, bus and truck tyres accounted for 402,000 tonnes, while OTR tyre generation increased to 160,000 tonnes, reflecting ongoing demand from mining and resource industries. The volume of tyres directed to environmentally sound use (ESU) also grew, reaching around 381,100 tonnes, although the overall percentage remained steady at approximately 68%, only a slight increase from 2023/24.



Table 1: Rolling five-year dataset covering the generation, collection and environmentally sound use (ESU) of used tyres.

	Total used tyres generated	Volume of used tyres going to environmentally sound use	% going to environmentally sound use	Volume of used tyres collected by Scheme accredited participants	% of total used tyres generated that were collected by Scheme accredited participants	Volume of used tyres collected by Scheme accredited participants going to environmentally sound use	% of used tyres collected by Scheme accredited participants going to environmentally sound use
Passenger and Truck/Bus Tyres							
20/21	401,000	354,400	88%	235,000	59%	214,000	91%
21/22	403,000	326,300	81%	225,000	56%	187,000	83%
22/23	397,000	311,300	78%	234,000	59%	194,000	83%
23/24	382,000	328,100	86%	246,000	64%	230,000	93%
24/25	402,000	349,700	87%	264,500	66%	254,000	96%
OTR Tyres							
20/21	127,000	14,300	11%	12,000	9%	11,800	98%
21/22	130,000	11,100	9%	9,000	7%	8,600	96%
22/23	148,000	16,000	11%	14,000	9%	10,000	71%
23/24	155,000	23,800	15%	15,000	10%	14,100	94%
24/25	160,000	31,400	20%	23,500	15%	20,500	87%
Total (Passenger, Truck/Bus, and OTR tyres)							
20/21	528,000	368,700	70%	246,000	47%	226,000	92%
21/22	533,000	337,400	63%	235,000	44%	196,000	83%
22/23	545,000	327,400	60%	250,000	46%	204,000	82%
23/24	537,000	351,900	66%	261,000	49%	244,000	93%
24/25	562,000	381,100	68%	288,000	50%	274,500	95%

Note: Volume tonnes to nearest '000.

Collections by TSA Accredited participants strengthened further, totalling approximately 288,000 tonnes, or 50% of all used tyres generated. This included significant growth in OTR collections, which increased by over 50% to approximately 23,500 tonnes. The volume of tyres collected by TSA participants and directed to environmentally sound use rose to 274,500 tonnes, with the proportion achieving ESU climbing above 95%.

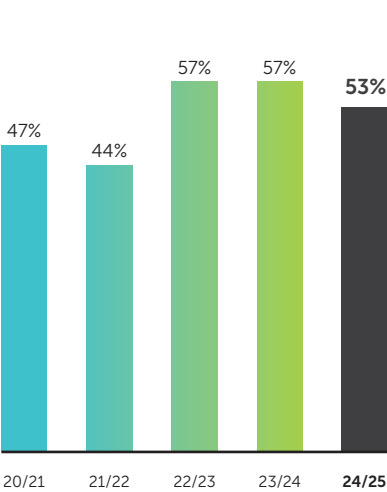
These outcomes demonstrate that accredited participants continue to deliver growing volumes of recovered

tyres, particularly in OTR segments where progress has historically been slower. However, the steady rise in total generation means that national percentage outcomes remain relatively flat, highlighting the scale of the challenge. To achieve stronger shifts at a national level, TSA will continue to grow its accredited base across importers, retailers, recyclers and fleets, while supporting market development, expanding export verification, and advocating for regulatory measures that secure more consistent participation across the industry.

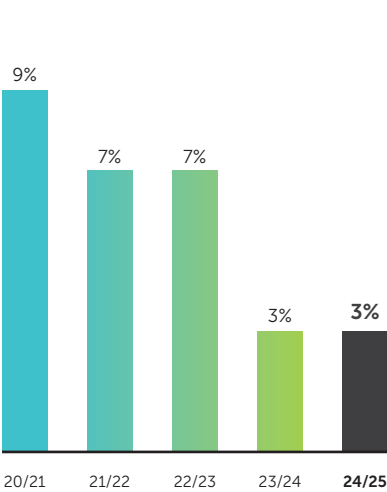
KPI 2:

Increase the number of participants in the Scheme

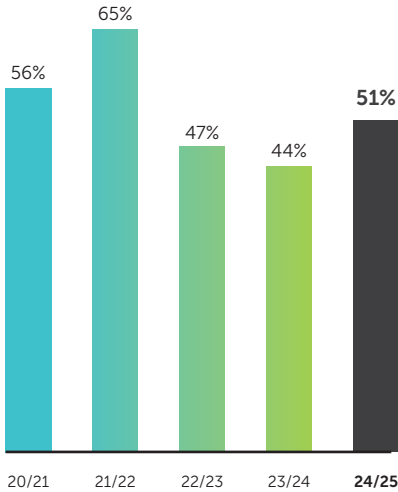
Tyre importers market share
(by EPU)



Vehicle manufacturers/importers market share
(by new vehicle sales)



Tyre retailers market share
(by passenger tyre sales)



KPI 2A:

Tyre Importers

Australia does not manufacture tyres domestically. As a result, the majority of new tyres are brought into the country by importers as loose tyres, making their participation central to the effectiveness of the Scheme.

In 2024/25, measured by % of all equivalent passenger units imported into Australia, the market share of tyre importers contributing to the Scheme was 53%, compared with 57% in 2023/24. While major importers continue to participate strongly, gaps remain, particularly among smaller suppliers in low-cost segments, which make up an increasingly large portion of the market.

KPI 2B:

Vehicle Manufacturers

Around one in six of all new tyres enter the Australian market already fitted to imported vehicles. Although Australia no longer manufactures vehicles domestically, vehicle imports represent a significant pathway for tyres entering the market, making vehicle manufacturer participation a vital component of the Scheme.

In 2024/25, the market share of vehicle manufacturers contributing to the Scheme remained at 3% based on number of vehicles sold. Participation in this segment continues to be limited. TSA is continuing to engage with global manufacturers to highlight the benefits of accreditation, the importance of creating a level playing field across all tyre import streams, and the role that consistent participation plays in delivering stronger stewardship outcomes.

KPI 2C:

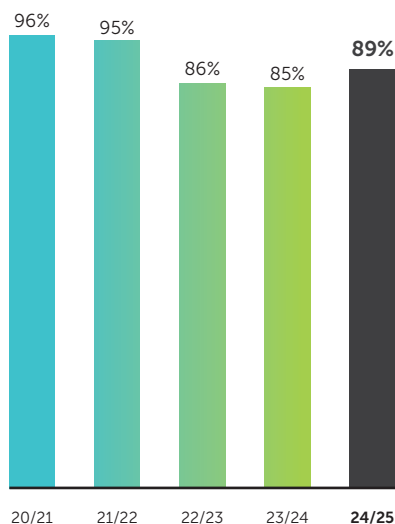
Tyre Retailers

Tyre retailers range from large national chains to small independents, mobile fitters and online sellers. This diversity makes retailer participation both crucial and complex.

In 2024/25, TSA estimates that 51% of passenger tyre sales were made by retailers accredited under the Scheme. While large chains continue to participate strongly, coverage in fragmented low-cost segments remains challenging.

Note: TSA previously estimated retailer market share on an EPU/weight basis. However, as the average weight of new tyres has increased over time, this created inconsistencies in year-on-year comparisons. From 2024/25, TSA has moved to a more stable measure based on tyre counts instead.

Tyre recyclers market share
(by tonnes of EOL tyres recycled)



KPI 2D: Tyre Recyclers

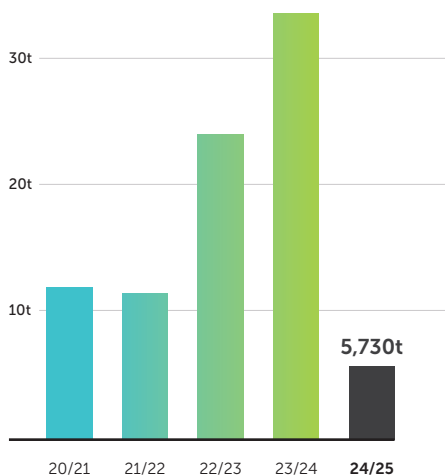
Recyclers play a critical role in converting collected tyres into tyre-derived material (TDM). Their participation ensures that tyres are directed into productive material recovery rather than low-value disposal. Recycler market share is calculated based only on material that goes through primary or secondary processing (excluding reuse and repurposing).

In 2024/25, accredited recyclers accounted for 89% of the processed recovery market, compared with 85% in 2023/24. The number of accredited recyclers continued to grow, though annual outcomes remain sensitive to capacity, export demand and material competitiveness.

KPI 3:

The volume of EOL tyres exported via accredited tyre recyclers that have been verified as going to environmentally sound use increases annually

Volume of EOL tyres exported via accredited tyre recyclers that have been verified as going to environmentally sound use (by tonnes exported)



At present, there is limited uptake among facilities receiving tyre-derived materials for further processing or energy recovery.

The Foreign End Market (FEM) Verification program underpins TSA's commitment to responsible outcomes for exported tyres.

In 2024/25, TSA verified the destination for 5,730 tonnes of EOL tyres exported by accredited participants, representing 3% of all tyres and tyre products exported by participants. The program continues to prioritise verification of end destinations linked primarily to retreading, in line with the waste export tyre rules.

At present, there is limited uptake among facilities receiving tyre-derived materials for further processing or energy recovery. However, neighbouring international tyre stewardship schemes have expressed interest in the program, which is expected to increase momentum and create pressure for more end destinations to participate in the coming years.

KPI 4:

Users seeking accreditation through the TSA website and increased website traffic

The last financial year (FY25) marked a significant uplift in TSA’s website performance. This was driven by the reintroduction and expansion of key traditional and digital campaigns alongside the launch of a new, user-focused website. Compared to the previous financial year, visitor sessions increased by 166%, and total page views grew by 160%, highlighting the strength of TSA’s digital presence in reaching and engaging a broad mix of stakeholders across the tyre supply chain. These outcomes reflect a more coordinated and strategic approach to online engagement, positioning the website as a central tool for promoting Scheme participation, visibility and accreditation pathways.

The updated website was designed to better reflect the needs of our stakeholders, streamlining navigation, improving access to core tools and content, and supporting clearer, more intuitive user pathways. These enhancements made it easier for stakeholders to engage with TSA Accredited participants and understand their responsibilities under the Scheme.

The *My Tyres My Choice* campaign continued into FY25 with a refreshed approach, supported by seasonal bursts of paid digital media. These bursts were timed to coincide with peak consumer decision-making moments and helped sustain strong traffic to the *Find an Accredited Retailer* tool. The campaign reinforced key behavioural messages around responsible tyre purchasing and contributed to broader awareness of TSA’s accreditation program among the public.

TSA also continued its Market Development Fund campaign with renewed focus on positioning TSA as an enabler of tyre-derived material (TDM) projects. Targeted LinkedIn advertising, refreshed website content, and the promotion of TSA case studies helped guide visitors toward the application process and highlighted the potential of the Fund to support commercialisation activity, leading to over 3,000 page views for FY25.

Website visits – Covering 1 July 2024 to 30 June 2025

Visit type	FY22	FY23	FY24	FY25	Change %
Organic & Direct – Visitor sessions	48k	144k	56k	149k	▲ +166%
All (year total) – Page views	107k	203k	95k	247k	▲ +160%
All (monthly average)	9k	17k	8k	20k	▲ +150%

Top 5 visited pages – Covering 1 July 2024 to 30 June 2025

Page	Page views FY25
Find Accredited Tyre Retailers	86,606
Find Contributing Tyre & Auto Brands	37,570
About TSA	12,326
Find Accredited Tyre Recyclers & Collectors	8,998
Market Development Fund Application	3,014

This digital activity focused on those already considering project implementation, with a broader procurement-focused campaign scheduled for delivery in FY26.

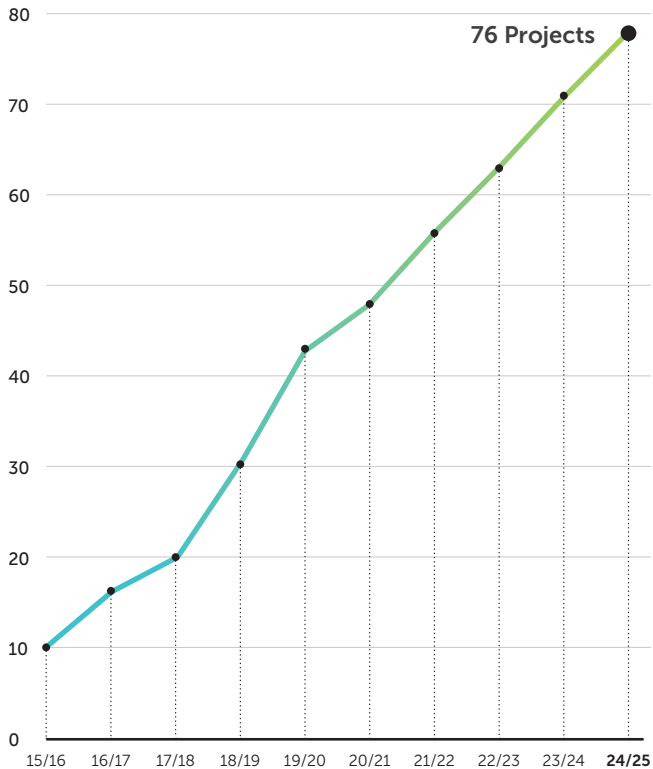
TSA’s growing social media presence further supported digital engagement, with strategic use of LinkedIn to share project videos, spotlight industry case studies, and amplify Scheme outcomes. This content not only contributed to ongoing traffic growth across key landing pages, but also reinforced TSA’s value proposition across public, private and government audiences. Video storytelling played a valuable role in showcasing the human and environmental impact of market development projects and encouraging participation across the sector.

Deeper engagement with recyclers, fleets, local government and procurement professionals further contributed to strong performance across accreditation and resource pages. The refreshed site provides a robust foundation for future engagement, with further enhancements to stakeholder-specific content, functionality and digital tools planned for FY26.

KPI 5:

Growth of the demand for Australian tyre-derived material associated with market development activities promoted, funded and/or supported by TSA

Cumulative number of market development projects funded



KPI 5A: Funded Market Development Projects

The growth of domestic markets for tyre-derived material is essential to reducing reliance on export markets and landfill. TSA's Market Development Fund enables innovation and commercialisation of products that embed tyre-derived material into mainstream industries.

In 2024/25, TSA supported four new projects, committing approximately \$866k. This ran alongside continued support of 15 ongoing projects, 13 of which were completed throughout the financial year.

Since its establishment, the Market Development Fund has now supported 76 projects, 70 of which have been completed. These span applications from roads and construction through to advanced material research, with a total commitment of over \$11.5 million.

KPI 5B: Growth in Domestic Markets

TSA's levy-funded research and development into, and promotion of, effective uses for end-of-life tyres is helping grow local demand for tyre-derived products and make tyre recycling more commercially viable. This work sits alongside the broader stewardship scheme, the regulatory framework that supports it, and the efforts of others across the sector. While outcomes cannot be attributed to any single factor, TSA's work forms an important part of the environment that supports growth in domestic markets.

In 2024/25, TSA accredited recyclers supplied 46,500 tonnes of rubber products (excluding steel and textile) to domestic markets spanning reuse, recycling, and energy recovery. This was up from 33,500 tonnes in 2023/24, reflecting ongoing growth in demand for tyre-derived materials particularly in road construction and domestic energy recovery markets.



Education & Engagement

Our education and engagement activities are aimed at empowering and enabling industry, government, and all Australians in making informed decisions – that will ultimately create more value and opportunities for Australia's circular tyre economy.

In 2024–25, TSA continued to lead national efforts to advance a circular economy for tyres through strategic advocacy, stakeholder engagement, and public campaigns.

TSA strengthened its reach into government, industry, and community sectors through submissions, social media advocacy and local partnerships that championed better practices and higher-value outcomes for Australia's end-of-life tyres.



Key initiatives:

- National engagement with the mining sector.
- Growth in recycler and fleet collaboration.
- A record-breaking consumer and retailer campaign.
- A newly upgraded website that underpins TSA's strategic vision.
- Preparations for the inaugural 2025 Round Trip Summit hosted by Tyre Stewardship Australia and Tyrewise New Zealand.

Left: TSA participates in key industry events like Circularity Live, Waste Expo, and Coffs Waste Conference, to name a few.

In the community

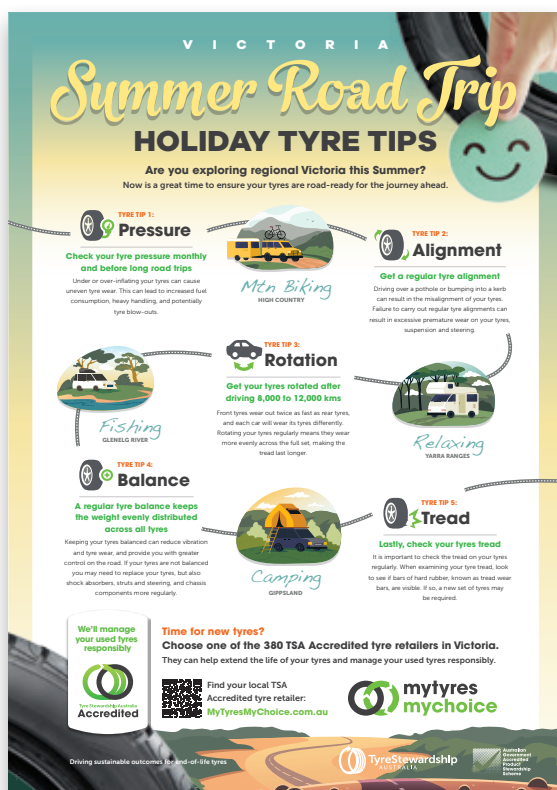


Connecting consumers with accredited retailers.

This year's *My Tyres My Choice* campaign reached more than 5.5 million people, making it TSA's most visible consumer-facing initiative to date. It empowered Australians to ask where their tyres go after replacement and encouraged them to choose retailers committed to responsible disposal.

Campaign content ran across YouTube, search, social, and automotive platforms, driving consistent traffic to TSA's *Find an Accredited Retailer* tool. Several accredited retailers actively reshared the campaign through their own channels, strengthening its reach and reinforcing industry alignment.

As a seasonal touchpoint, the campaign also featured in *The Weekly Times*, offering practical tyre safety advice to regional readers preparing for Easter road trips. This placement served to connect tyre maintenance with environmental responsibility in a familiar and trusted context.



Leadership pathways for local government.

Local councils play a pivotal role in managing the fallout of illegal dumping for their local communities, while also holding procurement levers that can accelerate the circular economy.

In 2024–25, TSA deepened its engagement through the *'Be a Local Leader'* campaign, which promoted both prevention and leadership pathways for local government stakeholders.

Campaign materials were distributed via the **Australian Local Government Association (ALGA)** and featured at the **ALGA National General Assembly**, where decision-makers gathered to explore practical ways to reduce waste and cut costs.

TSA also continued delivering tailored presentations to councils, combining data and insights with actionable strategies to reduce dumping and specify recycled rubber in infrastructure.

This work helped councils reframe tyres as a high-value input rather than a waste burden—prompting stronger interest in local trials, joint procurement and future Market Development Fund applications.



Ongoing support for communities to report dumped tyres using Snap Send Solve.

For World Environment Day, TSA collaborated with **Snap Send Solve** to promote the app's tyre dumping report feature.

A digital content series encouraged community members to report dumped tyres in their area, offering a quick and effective way for people to participate in the solution.

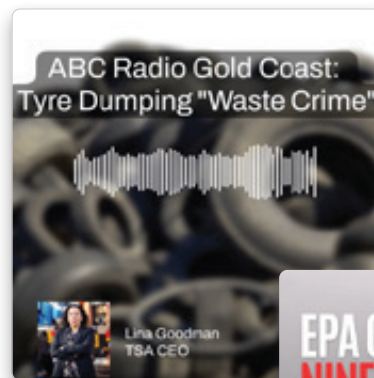
The partnership with Snap Send Solve allowed TSA to gather valuable insights into dumping hotspots while supporting local councils to prioritise clean-ups. It also reinforced the idea that tyre stewardship doesn't just sit with industry — it's a shared responsibility.

Supporting environmental protection agencies to crack down on illegal dumping.

TSA strengthened its communications around illegal tyre dumping to support state enforcement actions.

Working in parallel with **EPA**-led blitzes, TSA used social media to spotlight real-life dumping scenarios and their impact on public and private land. These posts offered a clear message: choose an accredited operator and report non-compliance to help protect local environments.

By reinforcing the link between consumer decisions and industry accountability, this campaign supported the broader mission of stamping out unlawful practices and advancing a transparent, functioning stewardship system.



With industry

Advisory committees established to increase collaboration opportunities for industry stakeholders.

In response to feedback from stakeholders, in 2024–25, TSA established dedicated **Industry Advisory Committees (IACs)** to bring together leaders and experts from across the tyre and conveyor belt sectors.

These committees provide strategic insight, foster collaboration, and help shape TSA's work in research, market development, and policy—ensuring industry voices guide the transition to a more circular tyre economy.

The IAC meetings commenced in July 2025 and involve separate meetings for Passenger, Bus & Truck (PBT) and Off-the-Road (OTR) tyre sectors. Post-meeting communiqués will be published on the TSA website, and we welcome your feedback.

Collaborating with New Zealand's Tyrewise.

Throughout the year, TSA shared program learnings, accreditation frameworks, and market development insights to support the national rollout of **Tyrewise**.

We continue this collaboration to plan the *Round Trip: Tyre & Conveyor Belt Recycling Summit* to be held in Melbourne in October 2025.

The Summit will bring together industry leaders from across Australia and globally to explore solutions, technologies and partnerships that support tyre and conveyor belt resource recovery.

Planning has focused on curating a high-impact program, securing expert speakers, and building strong industry engagement to ensure the summit drives meaningful collaboration and outcomes.

Driving collaboration and circularity through engagement with the mining industry.

A mutual desire to break down barriers to a circular economy for OTR tyres and conveyor belts, is the bedrock of the hubs and forums that TSA holds with mining companies across Australia.

Over the past 24 months, TSA has held eight forums with mining representatives predominantly from Western Australia, New South Wales and Queensland; with growing participation from mining companies committed to diverting tyres from onsite burial towards circular outcomes.

This year, we continued to bring industry together through our *OTR Tyre and Conveyor Belt Sustainability Forums*, held in key mining regions including Perth and Sydney.

These forums connected mining companies from the Pilbara (WA), Bowen Basin (QLD), and Hunter Valley (NSW) — the top three mining catchment areas in Australia — to address the shared challenge of OTR tyre and belt disposal.

The forums have delivered research, showcased new technologies and connected mining companies with recycling solution providers to foster local, scalable projects; and show how TSA's role has evolved beyond convening to actively facilitating pilot projects which test and scale new recycling technologies for OTR tyres.



Engaging across international borders.

In October 2024, we exhibited at the **International Mining and Resources Conference (IMARC)** in Sydney, attracting both local and international visitors interested in tyre and conveyor belt recycling solutions. Looking ahead, TSA will host its first national mining recycling forum at IMARC 2025.

To inform and engage stakeholders globally, we also joined an **Austrade**-led study tour of mining sites in Chile, where a new tyre recycling regulation has been introduced across all tyre categories, including OTR. TSA also attended **Exponor** in Antofagasta and held meetings in Santiago with **government agencies and industry leaders** navigating this regulatory shift.

Promoting practical entry points into the Scheme is laying the groundwork for stronger partnerships and system-wide improvements to how OTR tyres are managed across Australia.

Throughout our industry engagements, we continue to champion the importance of using **TSA Accredited recyclers, building on the introduction of printed and presentation tools that clearly communicate the accreditation process, auditing standards, and how they support mining sector sustainability goals.**

In 2024–25, TSA used targeted advertising in industry publications such as the Australian Mining Review to engage decision-makers and encourage early conversations.

Advertisements outlined how TSA can assist with:

- Connecting operators to accredited collectors and recyclers.
- Sharing global and local recovery insights.
- Navigating the emerging circular economy expectations tied to ESG reporting and regulatory change.

These communications complement TSA's broader work in OTR tyre recovery, including feasibility discussions, hub development, and national coordination.

Below: TSA engages with the mining sector at IMARC 2024 to discuss solutions for Australia's end-of-life mining tyres and conveyor belts.



Reaching businesses and innovators ready to scale or commercialise their projects.

To support the 2025 round of the Market Development Fund, TSA launched a focused campaign targeting businesses and innovators ready to scale or commercialise projects using tyre-derived material. The campaign aimed to position TSA not only as a funding provider, but as a strategic partner in unlocking circular economy outcomes.

The campaign, centered around the message *Need help reinventing the wheel?*, ran across digital and industry-specific channels, including manufacturing and infrastructure publications, LinkedIn, and grant industry networks.

Tailored emails were sent to key **project leads, designers, engineers, and sustainable procurement teams**—outlining the types of projects the fund supports and encouraging early-stage conversations. TSA also ran its first in-house LinkedIn ad campaign, which successfully generated traction across sectors including **construction, design, recycling technology, and local government**.

By showcasing funding success stories and calling for practical, scalable ideas, the campaign helped attract a new cohort of organisations looking to integrate tyre-derived materials into real-world solutions.



Demonstrating the practical value of stewardship for industry, councils and business leaders navigating procurement or funding decisions.

Throughout 2024–25, TSA expanded its use of case studies to showcase real-world outcomes of funding, accreditation and collaboration. A mix of carousel posts, short-form videos and long-read web content profiled how tyre-derived material is being put to work across the country.

Highlights included:

- The **Sunshine Coast Council's** application of rubber-modified asphalt to improve local road infrastructure.
- The **Southern Sydney Regional Organisation of Councils (SSROC)** regional procurement model, which is helping councils collaborate on recycled material specification.
- Emerging trials in particleboard manufacturing, using rubber crumb to explore new applications in the **building sector**.



Demonstrating the real-world value of accreditation for the fleet operators' environmental and operational goals.

Fleet operators were a growing focus for TSA this year, particularly as organisations across government and private sectors began transitioning towards lower-emissions transport and strengthening their ESG frameworks.

TSA hosted a booth at the **Australasian Fleet Management Association (AfMA) Summit**, where tailored messaging and new collateral outlined how TSA accreditation can support **fleet operators'** environmental and operational goals. Engagement centered on themes such as resource recovery, compliance confidence, and alignment with circular economy strategies.

Building awareness and providing fleet-specific information will remain a priority in the year ahead, as TSA continues to work with operators exploring new ways to demonstrate their environmental credentials.

Collaborating with Australia's Product Stewardship Centre of Excellence (PSCoE).

In 2024–25, TSA joined the **Product Stewardship Centre of Excellence (PSCoE)** as a strategic partner, reflecting our shared commitment to strengthening product stewardship and accelerating Australia's shift to a circular economy.

The partnership supports TSA's mission by aligning practical stewardship efforts with national-level advocacy, capability building, and evidence-based reform. Together, TSA and **PSCoE** are helping to drive a culture of shared responsibility across the supply chain — from design and procurement through to recovery and reuse.

As part of this collaboration, TSA has:

- Contributed to knowledge-sharing across sectors to identify common challenges and opportunities.
- Engaged with tools and frameworks that promote strong governance and measurable outcomes.
- Supported initiatives that elevate the role of stewardship in national circular economy conversations.

PSCoE's policy insights, including its submission to the **Productivity Commission's Inquiry into Opportunities in the Circular Economy**, complement TSA's own advocacy and reinforce the need for clearer regulation, stronger producer responsibility, and cohesive national approaches.

By working together, TSA and PSCoE are helping to operationalise circular economy principles and showcase how product stewardship can deliver environmental, social, and economic value at-scale.



Left: TSA participates in the annual AfMA Fleet Conference in Sydney to collaborate with fleet industry and discuss opportunities to be part of Australia's end-of-life tyre solution.

Through advocacy



Focus on government.

In 2024–25, we made many submissions on government policy and provided support for **ministers and departments** pursuing circular solutions or impacting the tyre supply chain, including:

- Australian Government Inquiry into Opportunities in the Circular Economy.
- Queensland Waste Strategy 2025–2030.
- NSW EPA Coal Mine Consultation.
- Federal Senate Inquiry into Waste and Recycling Policies.
- RAWR Act Review.

In addition, we undertook direct engagement with the many **ministers and departments responsible for major road projects and other infrastructure projects** that could include crumb rubber in procurement policies.

Highlights included:

■ Senate Inquiry: No Time to Waste

TSA welcomed the Inquiry's final report, which called for a Circular Economy Act and recognised the importance of national leadership. TSA's position underscored that without coordinated federal action, Australia's circular economy ambitions risk remaining fragmented and unfulfilled. Major Senate Inquiry recognises a strong future for tyre recycling.

■ NSW Product Lifecycle Responsibility Bill

TSA praised the NSW Government for taking meaningful steps to strengthen product stewardship, while noting that state-by-state responses alone cannot deliver the scale of change required. TSA reinforced the importance of national consistency to reduce duplication and drive real impact.

■ Environment Ministers' Meeting

In the lead-up to the 2025 meeting, TSA shared expert insights from the **Think: Sustainability** podcast featuring Dr Linda Mitchell (TSA), Paul Randell (Randell Environment Consulting), and John Gertsakis (Product Stewardship Centre of Excellence). This piece emphasised that effective product stewardship requires shared responsibility between industry, government, and consumers — and that stronger regulatory frameworks benefit the entire system.

Leveraging the targeting power of social media.

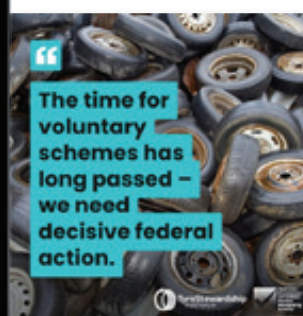
In 2024–25, TSA increasingly used social media as a tool for public engagement and policy advocacy: communicating the benefits of stronger, nationally consistent regulation that supports environmental outcomes and public confidence.

Across key moments in the policy calendar, TSA posts reinforced the need for a stronger regulated approach to product stewardship, highlighting how regulation—when well-designed—delivers clarity for business, better environmental outcomes, and improved economic productivity.

These efforts reflect TSA's commitment to transparent, constructive advocacy. By elevating expert voices and clarifying the systemic benefits of product stewardship reform, TSA continues to engage with a broad cross-section of stakeholders to help shape a more circular, accountable future for Australia's used tyres.



TSA continues to advocate for better, more circular, outcomes for Australia's used tyres in support of the entire value chain for tyres.



TSA website upgraded for stakeholders

Thanks to feedback from the many stakeholders - across industry, government and community - that use our website regularly, we had clear direction to drive a major upgrade to our website this year.

The improved site supports all five of TSA's strategic pillars – from building markets and influencing behaviour change to delivering business excellence. It offers stakeholders a streamlined, user-friendly experience that helps them find what they need, understand our work, and engage with us more easily.

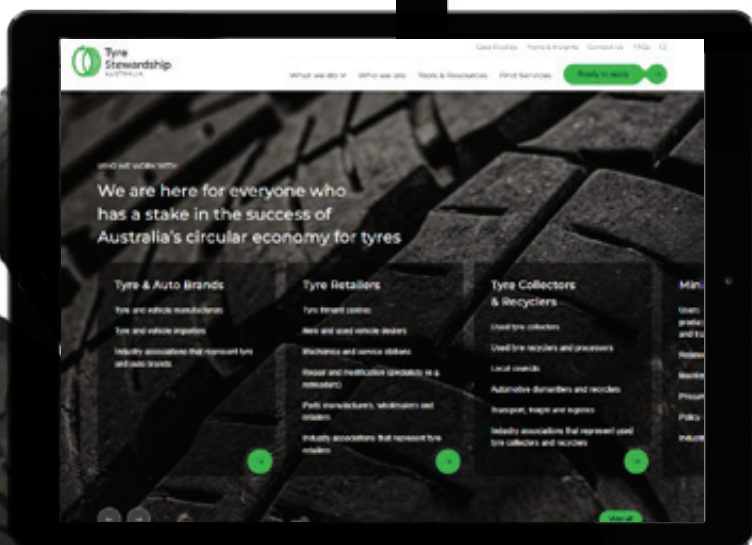
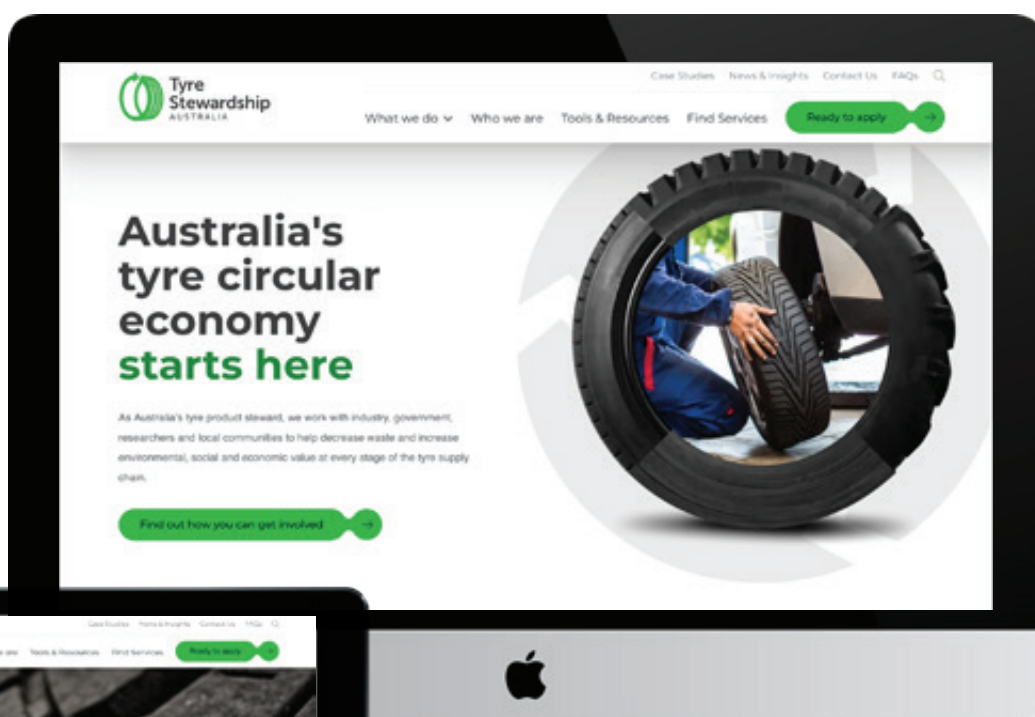
Key outcomes of the upgrade:

- Improved accessibility and navigation for stakeholders.
- Flexible content management without third-party reliance.
- Enhanced integration with business systems.
- Optimised for video, social media, and SEO.
- Reduced maintenance costs and long-term efficiency gains.

The new platform strengthens TSA's ability to connect, collaborate and share knowledge across the tyre value chain.



Visit TSA's improved website.



Key Engagements & Events

August 2024

TSA OTR Mining Hub

Perth

September 2024:

WMRR Waste & Resource Recovery Conference

Adelaide

Philippine Rubber Industry Association Conference

Philippines

October 2024

IMARC Mining Conference

Sydney

National Roads & Traffic Expo

Melbourne

Waste Expo

Melbourne

CATRA (Canadian Association of Tire Recycling)

Annual Member Meeting

Canada

November 2024

Circularity Live Conference, Planet Ark

Sydney

SICCRA 2024 Global Rubber Hybrid Roundtable

Singapore

Sustainable Communities & Waste Hub, NESP

Sydney

TSA OTR Mining Hub

Sydney

April 2025

TSA OTR Mining Hub Tour

Sydney & Perth

May 2025

AfMA Fleet Conference

Sydney

Coffs Waste Conference

Coffs Harbour, NSW



Financial Report

Directors' Report

The directors present their report on Tyre Stewardship Australia Limited for the financial year ended 30 June 2025.

Information on directors

The names and relevant experience of each person who has been a director during the year and to the date of this report are:

David Spear FAICD

David Spear is an experienced Company Director and Governance Consultant. He is currently Independent Chairman of Office Brands Australia, Non Executive Director of Unity Housing, Non Executive Director of Central Adelaide Waste Recycling Authority, Chairman of Big River Pork and a Director of VUCA Pty Ltd.

David has been a partner and Director of national governance consulting firm VUCA Trusted Advisors for the last 10 years working with organisations and Boards across the country. Prior to this he spent 8 years as SA/NT State Director of the Australian Institute of Company Directors, learning and developing his unique skills to assist Boards and Company's in Corporate Governance and Board Performance Evaluation. David has over 30 years' experience in commercial business management, and brings tremendous expertise in corporate governance, ethics, strategy and decision making. In November 2013, David attended the Harvard Business School, in Boston Massachusetts, where he studied Board Governance. David is a Fellow of the Australian Institute of Company Directors, a Fellow of the Australian Institute of Management and an Alumni member of Harvard Business School Governance Program.

David was appointed to the TSA Board of Directors in August 2016 and is the Chair of Tyre Stewardship Australia and a member of TSA's Finance, Risk, and Audit and Governance Committee and People, Culture and Remuneration Committee.

Lou Mandanici

Lou brings over four decades of experience in the automotive industry, having held a broad range of senior positions across sales, franchising, retail, fleet, supply chain, product and marketing, general management, and directorships with Goodyear. His extensive and diverse background provides a strategic perspective on the evolving challenges and opportunities facing the tyre industry.

Lou has been actively involved with TSA since its inception. A committed advocate for environmental responsibility, he has a well developed understanding of the critical role all stakeholders — including manufacturers, importers, distributors, wholesalers, retailers, recyclers, researchers and government — play in advancing a sustainable tyre industry.

He holds a Master of Business Administration from RMIT University, has served in various executive and non executive directorships.

Lou was appointed to the TSA Board of Directors in June 2020 and is the of Chair of TSA's People, Culture and Remuneration Committee.

Joanne Hayes

Jo Hayes brings nearly 15 years of expertise in the tyre industry and currently serves as the Head of Sustainability and Communications for Bridgestone Australia and New Zealand, where she is also a member of the Executive Leadership Team.

In addition to a strong background in corporate social responsibility, corporate communication, crisis management, public relations, and retail and brand marketing, Jo spearheads the strategic development and implementation of the company's sustainability strategy across the Australia and New Zealand businesses. Her efforts are aimed at achieving both global and local sustainability targets, focusing on carbon emission reduction, material circularity and social contribution. In addition to her local responsibilities, Jo holds a position on Bridgestone's Regional Sustainability Leadership Team, collaborating closely with stakeholders in the China Asia Pacific region.

Jo was appointed to the TSA Board of Directors in November 2020 and is a member of TSA's Finance, Risk, and Audit and Governance Committee.

Mitchell Golledge

Mitchell Golledge is an accomplished business executive with extensive experience in various aspects of management, marketing, and business development. As the Head of East Region Asia Pacific for Continental and the Managing Director at Continental Tyres Australia, he holds significant responsibilities in driving business growth and implementing strategies to achieve positive outcomes within a relatively short timeframe.

His expertise lies in crafting effective business strategies, optimizing organizational structures, and streamlining processes to deliver desired results. With a strong commercial acumen and a background in marketing, Mitchell possesses the skills to successfully develop and execute business plans in both domestic and international markets.

One of Mitchell's unique strengths is his deep understanding of the Asian market, gained from over two decades of living and working in the region. This exposure has equipped him with excellent interpersonal and communication skills, enabling him to manage diverse stakeholders and build positive business relationships swiftly, even in multicultural settings.

Mitchell's leadership style is marked by a compassionate and empathetic approach, which allows him to listen attentively and comprehend the needs of internal and external stakeholders effectively. His well-rounded knowledge of retail, manufacturing, and distribution, combined with a strong financial background and a focus on key performance indicators (KPIs), enables him to align business objectives with stakeholder requirements successfully.

Throughout his career, Mitchell has demonstrated a track record of achieving sustainable profits for both public and private enterprises. He is passionate about creating and leading high performing teams, drawing from his global and multicultural experiences across diverse sectors in both developed and emerging markets.

Beyond his professional endeavours, Mitchell values his personal life and is committed to his family. Having been married for over 30 years and being a father to one son, he enjoys the leisurely pursuit of playing golf.

In summary, Mitchell Golledge is an accomplished and versatile business leader with a successful history of driving growth and profitability while fostering positive relationships with stakeholders. His extensive international experience, strong leadership abilities, and empathetic approach make him an effective leader in the business world.

Mitchell was appointed to the TSA Board of Directors in February 2021 and is a member of TSA's Finance, Risk, and Audit and Governance Committee.

Dr Lorraine Stephenson

Dr. Lorraine Stephenson GAICD FTSE is an international expert in climate change strategy and risk management.

She is the Founder and Principal Consultant of Lightning Consulting Services working with clients to mitigate climate related risks and create opportunities to accelerate the transition to net zero emissions (NZE). Lorraine has a strategic focus on translating environment, social and governance (ESG) performance into strong financial performance. Advising clients on actions aligned to the Circular Economy forms part of this ESG focus. Her clients are predominantly ASX listed companies in the energy, mining and manufacturing sectors.

Lorraine is an experienced Non Executive Director with previous board roles in the energy, agriculture and sustainable production sectors. She has also previously held the roles of Member of the Victorian Government's Interim Targets Independent Expert Panel, Chief Clean Energy Advisor to the Queensland Government, Member of NSW Climate Change Council and a Partner at EY. Her early career was in research and development with CSIRO and CSR and she then transitioned into senior management roles with Caltex, Boral and Origin Energy.

Lorraine is a Graduate of the Australian Institute of Company Directors and a Fellow of the Australian Academy of Technological Sciences and Engineering.

Lorraine was appointed to the TSA Board of Directors in December 2021 is the Chair of TSA's Research Advisory Committee.

Vaughan Levitzke

Vaughan Levitzke is an ecologist and is well known for his dedication to improving SA's waste and recycling sector and circular economy, with many high profile milestones while he was at the SA EPA (where he regulated the waste tyre collection industry among others).

Vaughan established a new government statutory authority Zero Waste SA in 2003 that became Green Industries SA in 2016, which developed its first circular economy strategy in 2017. He developed and introduced Australia's first ban on single use plastic bags in 2008 and then single use items in 2021 and supervised the development of the first disaster waste strategy and then the cleanup of the 2019 2020.

Vaughan has delivered public funding for investment in infrastructure and research, the delivery of public education campaigns and has helped with the establishment of several new startup businesses. He has been involved with UN initiatives and forums over many years, including being part of an international group that visited the tsunami affected areas of Japan in 2012. In 2015 he received the Public Service Medal, for outstanding public service in waste management reform and policy.

Vaughan left government after 43 years (17 years as a Chief Executive) in 2021. He has been actively assisting the early development of extended producer responsibility schemes for solar panels and treated timber. He also chaired South Australia's Native Vegetation Council for two years. In 2024 he wrote a special chapter 'What to do about Plastics' for the SA EPA State of the Environment Report.

Vaughan is now focusing on circular economy and extended producer responsibility through his consulting company, Circular Economy Advisory and was a member of the Commonwealth Government's Ministerial Circular Economy Advisory Group and board member of the Product Stewardship Centre of Excellence.

Vaughan was appointed to the TSA Board of Directors in December 2021 and is a member of TSA's Research Advisory Committee.

David Fraser

David is an accomplished Chair and Non Executive Director with 25+ years of CEO and Board leadership, specialising in strategic growth, corporate governance excellence, and people and culture transformation across ASX listed and private entities.

David has enjoyed a lengthy career in the automotive industry. He was formerly Group CEO of Capricorn Society, Australia and New Zealand's largest Automotive Co operative. Before joining Capricorn in 2006 David was Group General Manager of Supply Direct, a wholly owned subsidiary of ASX listed Ausdrill, and responsible for its operations in Australia, United Kingdom, South Africa and West Africa. He was also a former Associate Director and Group General Manager of ASX listed Coventry Group Ltd and was responsible for the sales, marketing and administration of the Group's automotive businesses.

In 2022 David was entered into the AAAA Hall of Fame in recognition of his leadership, innovation, vision, work ethic and integrity which has made a positive and measurable impact to the ongoing development of Australia's Automotive Aftermarket Industry.

David has held several executive and non executive directorships over the past 20 years and in addition to his current directorship at Tyre Stewardship Australia he is currently the Chair of the WA Motor Industry Foundation and a non executive Director of Major LB Pty Ltd.

David holds a Master of Business Administration, is a Graduate of the Australian Institute of Company Directors and has completed Harvard Business School's Advanced Management Program. He is a Fellow of each of the Australian Institute of Company Directors, the Australian Institute of Management and the Governance Institute of Australia.

David was appointed to the TSA Board of Directors in July 2023 and is a member of TSA's People, Culture and Remuneration Committee.

Rogério Cortes

Rogério has over 40 years in the tyre industry, having held extensive international experience in manufacturing, research & development, marketing & sales in South America, Europe, and Australia. Working in the Mining sector for the past 24 years, Rogério is currently Director of Michelin Australia PTY and manages the Michelin Mining Business for ANZ, Southeast Asia, and Japan. Rogério is a mechanical engineer and has a Master of Business Administration from UFRJ University (Brazil).

Rogério was appointed to the TSA Board of Directors in May 2024.

Matthew Hobbs

Appointment date 18/12/2024. Cease date: 23/05/2025

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretary

Silvio de Denaro (BA(Hons)) has been the company secretary since 24 July 2013. Silvio is a graduate of the University of Sussex (UK) with a thesis on Issues of Integration of the European Aerospace Industry. He has held a number of senior management positions in Sales and Marketing especially in the Aviation and Automotive sectors and has been directly involved in tyres since 1983 as Australian CEO for a major manufacturer.

Silvio has been personally involved with Government and other major stakeholders contributing to the development of the Product Stewardship Scheme culminating with the related granting of ACCC authorisations in April 2013.

Principal activities

The principal activity of Tyre Stewardship Australia Limited during the financial year was the management of the voluntary Tyre Product Stewardship Scheme as per the initial Australian Competition and Consumer Commission (ACCC) authorisation on 11 April 2013 for 5 years (Authorisation Numbers A91336 A91337) and re authorisation on 15 June 2018 for a period of 6 years (Authorisation Number AA1000409). The ACCC revoked Authorisation AA1000409 and granted re authorisation until 2 September 2027 (Authorisation Number AA1000655). This determination was made on 2 September 2024 and came into force on 24 September 2024. TSA is insured for Directors and Officers (D&O) Liability Insurance. D&O Insurance provides protection against legal actions, attracts and retains talent, safeguards financial health and demonstrates a commitment to good corporate governance and risk management.

The operation of the Scheme involves:

- i Contributing to research and development of solutions for end-of-life tyres including developing new markets for tyre-derived products;
- ii Accreditation and audit of participants in the scheme;
- iii Communicating and educating on the subject of end-of-life of tyres.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short & Long term objectives

The Company's short and long term objectives are detailed in Tyre Stewardship Australia Ltd 2024 Annual Report.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the strategic pillars and objectives which are outlined Tyre Stewardship Australia Ltd 2025 2028 Strategic Plan.

Performance measures

The Company measures its own performance through measures that are described in Tyre Stewardship Australia Ltd 2025 Annual Report.

Members' guarantee

Tyre Stewardship Australia Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 100 for members that are corporations and \$ 100 for all other members, subject to the provisions of the company's constitution.

At 30 June 2025 the collective liability of members was \$ 1,100 (2024: \$ 1,100).

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Meetings of directors

During the financial year, 5 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings (Excluding Committees)		Finance, Risk, Audit and Governance Committee		Research Advisory Committee		People, Culture and Remuneration Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
David Spear FAICD	8	8	4	3	–	–	3	3
Lou Mandanici	8	8	1	1	–	–	3	3
Joanne Hayes	8	8	4	3	–	–	–	–
Mitchell Golledge	8	8	4	4	–	–	–	–
Dr Lorraine Stephenson	8	8	–	–	5	5	–	–
Vaughan Levitzke	8	7	–	–	5	5	–	–
David Fraser	8	7	–	–	–	–	3	2
Rogério Cortes	8	6	–	–	–	–	–	–
Matthew Hobbs	4	2	–	–	–	–	–	–

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 56.

Signed in accordance with a resolution of the Board of Directors:

A handwritten signature in black ink, appearing to be 'D. Spear', written over a faint circular stamp.

Director: David Spear

A handwritten signature in black ink, appearing to be 'J. Hayes', written in a cursive style.

Director: Joanne Hayes

Dated this 23rd day of September 2025

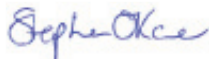
Lead Auditor's Independence Declaration to under Section 307C of the *Corporations Act 2001*

To the Directors of Tyre Stewardship Australia Ltd:

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2025 there has been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

LDAssurance
Chartered Accountants



Stephen O'Kane
Partner

Dated this 23rd day of September 2025
At 330 Collins Street, Melbourne.

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	4	7,238,982	7,450,933
Finance income	4	115,777	126,232
Other income	4	47,612	2,548
Employee benefits expense		(2,223,203)	(2,379,758)
Depreciation, amortisation and impairment expenses		(266,204)	(159,488)
Market development expenses		(1,514,016)	(1,882,079)
Advertising and marketing expenses		(833,396)	(919,916)
Consultancy expenses		(1,880,213)	(1,996,645)
Travel expenses		(358,335)	(391,605)
Other expenses		(231,272)	(304,606)
Finance costs		(36,723)	(25,081)
Profit/(loss) for the year		59,009	(479,465)
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		59,009	(479,465)

Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,490,873	2,514,329
Trade and other receivables	6	338,793	175,401
Other financial assets	7	375,266	365,937
Other assets	10	752,953	654,862
TOTAL CURRENT ASSETS		3,957,885	3,710,529
NON-CURRENT ASSETS			
Property, plant and equipment	8	74,442	88,225
Intangible assets	9	144,644	131,973
Right-of-use assets	11	749,639	969,046
TOTAL NON-CURRENT ASSETS		968,725	1,189,244
TOTAL ASSETS		4,926,610	4,899,773
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	941,496	805,059
Lease liabilities	11	210,955	240,768
Employee benefits	13	113,741	121,400
TOTAL CURRENT LIABILITIES		1,266,192	1,167,227
NON-CURRENT LIABILITIES			
Lease liabilities	11	585,551	749,639
Employee benefits	13	84,402	51,451
TOTAL NON-CURRENT LIABILITIES		669,953	801,090
TOTAL LIABILITIES		1,936,145	1,968,317
NET ASSETS		2,990,465	2,931,456
EQUITY			
Retained earnings		2,990,465	2,931,456
TOTAL EQUITY		2,990,465	2,931,456

Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	2,931,456	2,931,456
Profit during the year	59,009	59,009
Balance at 30 June 2025	2,990,465	2,990,465

2024

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	3,410,921	3,410,921
Loss during the year	(479,465)	(479,465)
Balance at 30 June 2024	2,931,456	2,931,456

Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from levies		7,819,140	8,418,501
Payments to suppliers and employees		(7,672,735)	(8,636,319)
Interest received		115,777	126,232
Interest paid		(36,723)	(25,081)
Net cash provided by/(used in) operating activities	19	<u>225,459</u>	<u>(116,667)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for intangible assets		(16,873)	(88,645)
Purchase of property, plant and equipment		(28,811)	(92,983)
Purchase of investments		(9,329)	(165,937)
Net cash provided by/(used in) investing activities		<u>(55,013)</u>	<u>(347,565)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of lease liabilities		(193,902)	(106,616)
Net cash provided by/(used in) financing activities		<u>(193,902)</u>	<u>(106,616)</u>
Net increase/(decrease) in cash and cash equivalents held		(23,456)	(570,848)
Cash and cash equivalents at beginning of year		<u>2,514,329</u>	<u>3,085,177</u>
Cash and cash equivalents at end of financial year	5	<u><u>2,490,873</u></u>	<u><u>2,514,329</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Tyre Stewardship Australia Ltd as an individual entity. Tyre Stewardship Australia Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2025 was the management of the voluntary Tyre Product Stewardship Scheme as per the initial Australian Competition and Consumer Commission (ACCC) authorisation on 11 April 2013 for 5 years (Authorisation Numbers A91336-A91337), re-authorisation on 15 June 2018 for a period of 6 years (Authorisation Number AA1000409) and re-authorisation on 2 September 2024 for a period of 3 years (Authorisation Number AA1000655).

The operation of the scheme involves:

- i) Contributing to research and development of solutions for end of life tyres including developing new markets for tyre derived products;
- ii) Accreditation and audit of participants in the scheme; and
- iii) Communicating and educating on the subject of end of life of tyres

The functional and presentation currency of Tyre Stewardship Australia Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information (continued)

(b) Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

(e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Furniture, Fixtures and Fittings	20%-50%
Office Equipment	10%-100%
Computer Equipment	50%-100%

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information (continued)

(f) Leases

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(g) Financial instruments

Financial assets

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Trade receivables

The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The financial liabilities of the Company comprise trade payables and lease liabilities.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information (continued)

(h) Intangible assets

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

The amortisation rates used for each class of amortisable asset are shown below:

Category of intangible asset	Amortisation rate
Computer software	25%-50%

(i) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at the reporting date have been reviewed to specifically provide for any debts which are considered irrecoverable. The remaining debts have been subject to expected credit loss testing based on the history of the association with the counterparty, the current economic climate and any future expectations relating to the industry and circumstances of the counterparty.

Key estimates - Economic Dependency and Going Concern Assumption

Tyre Stewardship Australia Limited is dependent on Tyre importers who are voluntary contributors of the 'Tyre Product Stewardship Scheme' for the majority of its revenue to operate the business. At the date of this report, the Board of Directors has no reason to believe that the tyre importers will exit the Tyre Stewardship Scheme.

The Tyre Product Stewardship Scheme (TPSS) which is administered by Tyre Stewardship Australia (TSA) was reauthorised by the Australian Competition and Consumer Commission (ACCC) on the 2 September 2024, coming into effect 24 September 2024. Authorisation period was for three years, bringing the current Scheme expiry at 24 September 2027. TSA is insured for Directors and Officers (D&O) Liability Insurance. D&O Insurance provides protection against legal actions, attracts and retains talent, safeguards financial health and demonstrates a commitment to good corporate governance and risk management.

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Critical Accounting Estimates and Judgments (continued)

Key estimates - Tyre sales volumes

Levy revenue is based on reported tyre sales volumes reported by participating importers, for confidentiality reasons actual sales volumes are not reported by participants to the company. As such the levy funding process is managed by a third party, and the company is reliant on volumes reported being accurate and complete in order to correctly calculate reported revenue.

4 Other Revenue and Income

	2025	2024
	\$	\$
Revenue from operations		
- Levies	7,238,982	7,450,933
Other Income		
- Finance income	115,777	126,232
- Other income	47,612	2,548
Total Revenue and Other Income	7,402,371	7,579,713

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into point in time and over time, and the following table shows this breakdown:

Disaggregation Category		
- Point in time	163,389	128,780
- Over time	7,238,982	7,450,933
Total revenue	7,402,371	7,579,713

5 Cash and Cash Equivalents

Cash at bank and in hand	2,490,873	2,514,329
	2,490,873	2,514,329

6 Trade and Other Receivables

CURRENT		
Trade receivables	335,981	172,589
Other receivables	2,812	2,812
Total current trade and other receivables	338,793	175,401

Notes to the Financial Statements

For the Year Ended 30 June 2025

7 Other Financial Assets

	2025	2024
	\$	\$
CURRENT		
ANZ Term Deposit	216,649	207,320
ANZ Bank Guarantee	158,617	158,617
	<u>375,266</u>	<u>365,937</u>

8 Property, Plant and Equipment

Work in progress		
At cost	-	31,579
Total capital works in progress	<u>-</u>	<u>31,579</u>
Furniture, fixtures and fittings		
At cost	15,115	12,946
Accumulated depreciation	(6,741)	(5,543)
Total furniture, fixtures and fittings	<u>8,374</u>	<u>7,403</u>
Office equipment		
At cost	45,805	33,956
Accumulated depreciation	(27,357)	(23,807)
Total office equipment	<u>18,448</u>	<u>10,149</u>
Computer equipment		
At cost	83,408	57,422
Accumulated depreciation	(58,431)	(48,444)
Total computer equipment	<u>24,977</u>	<u>8,978</u>
Leasehold Improvements		
At cost	45,073	41,923
Accumulated depreciation	(22,430)	(11,807)
Total leasehold improvements	<u>22,643</u>	<u>30,116</u>
Total property, plant and equipment	<u>74,442</u>	<u>88,225</u>

Notes to the Financial Statements

For the Year Ended 30 June 2025

8 Property, Plant and Equipment (continued)

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture, Fixtures and Fittings	Office Equipment	Computer Equipment	Leasehold Improvements	Other works in progress	Total
	\$	\$	\$	\$	\$	\$
Year ended 30 June 2025						
Balance at the beginning of year	7,403	10,149	8,978	30,116	31,579	88,225
Additions	2,168	657	25,986	-	-	28,811
Transfers	-	11,192	-	3,150	(14,342)	-
Transfers to Intangibles	-	-	-	-	(17,237)	(17,237)
Depreciation expense	(1,197)	(3,550)	(9,987)	(10,623)	-	(25,357)
Balance at the end of the year	8,374	18,448	24,977	22,643	-	74,442

9 Intangible Assets

	2025	2024
	\$	\$
Computer software		
Cost	238,428	204,318
Accumulated amortisation	(93,784)	(72,345)
Net carrying value	144,644	131,973
Total Intangible assets	144,644	131,973

Movement in the carrying amounts for each class of intangibles between the beginning and the end of the current financial year:

	Computer software	Total
	\$	\$
Year ended 30 June 2025		
Balance at the beginning of the year	131,973	131,973
Additions	16,873	16,873
Transfer from Property, Plant and Equipment	17,237	17,237
Amortisation	(21,439)	(21,439)
Closing value at 30 June 2025	144,644	144,644

Notes to the Financial Statements

For the Year Ended 30 June 2025

10 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	101,509	33,253
Accrued income	643,084	612,814
Security deposits	8,360	8,795
	752,953	654,862

11 Leases

Terms and conditions of leases

The Company have entered a lease over an office premise for their principal place of business in Melbourne, Australia. The lease is for 5 years, starting in December 2023. The lease will provide the company with a dedicated office space until November 2028. Key terms include the agreed-upon rent, a security deposit, and specific maintenance responsibilities

Right-of-use assets

	Buildings	Total
	\$	\$
Year ended 30 June 2025		
Balance at beginning of year	969,046	969,046
Depreciation charge	(219,407)	(219,407)
Balance at end of year	749,639	749,639

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2025					
Lease liabilities	239,273	614,756	-	854,029	796,506
2024					
Lease liabilities	230,624	854,028	-	1,084,652	990,407

Notes to the Financial Statements

For the Year Ended 30 June 2025

12 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	785,136	603,597
Sundry payables and accrued expenses	156,360	201,462
	941,496	805,059

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

13 Employee Benefits

Current liabilities		
Long service leave	20,989	18,207
Annual leave	92,752	103,193
	113,741	121,400
Non-current liabilities		
Long service leave	84,402	51,451
	84,402	51,451

14 Financial Risk Management

Financial assets

Held at amortised cost

Cash and cash equivalents	2,490,873	2,514,329
Trade and other receivables	338,793	175,401
Other financial assets	375,266	365,937

Total financial assets

3,204,932 3,055,667

Financial liabilities

Financial liabilities measured at amortised cost

Trade and other payables	941,497	805,059
Lease liabilities	796,506	990,407

Total financial liabilities

1,738,003 1,795,466

15 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 100 each towards meeting any outstanding obligations of the Company. At 30 June 2025 the number of members was 11 (2024: 11).

Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$ 817,442 (2024: \$ 655,156).

17 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor LDAssurance, for:		
- auditing and preparation of the financial statements	18,000	-
Remuneration of the auditor Moore Australia, for:		
- auditing and preparation of the financial statements	-	19,750
Total	18,000	19,750

18 Contingencies

Tyre Stewardship Australia Ltd had the following contingent liabilities at the end of the reporting period:

As at 30 June 2025, Tyre Stewardship Australia Limited had signed and entered into various ongoing research project funding agreements and market development contracts. At 30 June 2025, the cumulative amount of contracts in total is \$2,738,947 exclusive of GST.

Payments are made to the contracting parties subject to various conditions being met in particular milestones as specified in the agreement. Pursuant to the Accounting Standards, the company has recognised the liability and expense amounts relating to milestones that have been reached at 30 June 2025. The balance of the contracts that will be payable upon the remaining milestones being reached is accounted for as a contingent liability and amount to \$816,001 exclusive of GST at 30 June 2025.

Tyre Stewardship Australia Limited have spent a total of \$11,015,309 on research projects and market development contracts in total. At 30 June 2025, \$10,199,308 of contracts have been completed, these projects have been removed as contingent liabilities.

19 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:		
Profit/(loss) for the year	59,009	(479,465)
Non-cash flows in profit:		
- depreciation and amortisation	266,204	175,620
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(163,392)	203,794
- (increase)/decrease in other assets	(98,091)	46,166
- increase/(decrease) in trade and other payables	136,438	(70,585)
- increase/(decrease) in employee benefits	25,291	7,803
Cashflows from operations	225,459	(116,667)

Notes to the Financial Statements

For the Year Ended 30 June 2025

20 Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Related party transactions are governed by statutory and common law duties, *Corporations Act 2001*; and Tyre Stewardship's Constitution, Board Charter and Conflict of Interest Policy.

21 Events After the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

22 Statutory Information

The registered office of the company is:

Tyre Stewardship Australia Ltd
C/O - MGI Joyce Dickson
Level 1, 65 Canberra Avenue
Griffith ACT 2603

The principal place of business is:

Office West, Suite 101, Level 1
271 Bridge Road
Richmond Victoria 3121

Directors' Declaration

In the directors' opinion:

1. the financial statements and notes, as set out on pages 8 to 22, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard and the *Corporations Regulations 2001*; and
 - b. give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
 - c. The Company does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: 

David Spear

Director: 

Joanne Hayes

Dated this 23rd day of September 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TYRE STEWARDSHIP AUSTRALIA LTD

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Tyre Stewardship Australia Ltd ('the Company'), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the Directors' declaration.

In our opinion, the accompanying financial report of Tyre Stewardship Australia Ltd, is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ('the Code') that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial report of Tyre Stewardship Australia Ltd for the year ended 30 June 2024 was audited by another auditor who expressed an unmodified opinion on that financial report on 25 September 2024.

Responsibilities of the Directors for the Financial Report

The Directors of the Company is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LDAssurance
Chartered Accountants



Stephen O'Kane
Partner

Dated this 23rd day of September 2025
At 330 Collins Street, Melbourne.

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