

HKEX: 1208

ICMM
International Council
on Mining & Metals

MINING WITH
PRINCIPLES



MMG Limited

Tax and Community Contribution 2025

We mine for
progress

Tax and community contribution

MMG contributes significantly to host country economies through taxes, royalties, employment and local procurement.

For 2025, MMG paid US\$789.7 million in taxes and US\$209.2 million in royalties, with detailed figures provided in the table on the following page.

We operate under a policy of full transparency and cooperation with all tax authorities and the payment of all taxes due under the law wherever we operate. Our disclosures follow the GRI 207 Tax Standard and reflect ICMM and the EITI expectations for transparent reporting. We engage and participate in relevant industry forums, including EITI implementing countries and the ICMM tax contribution survey.

We maintain strong tax governance across all jurisdictions in which we operate, supported by internal standards, risk-based controls and external assurance through our annual audit process.

Our reporting approach aligns with international transparency requirements, including the OECD's Base Erosion and Profit Shifting Action Plan for transfer pricing and country-by-country (CbC) reporting. China Minmetals Corporation submits the annual CbC report to the tax authority in Beijing, outlining jurisdiction level revenues, activities and taxes paid.

These practices ensure our tax contributions are disclosed consistently, responsibly and in line with global good practice.

\$789.7

Total taxes paid (US\$ million)

\$209.2

Total royalties paid (US\$ million)





US\$'000	2025	2024	2023
Total taxes paid (excluding royalties)	789,741	399,888	307,059
Total royalties paid	209,221	156,912	147,593
National supply procurement	2,747,761	2,645,758	2,249,236
Goods and services (excluding taxes and royalties)	3,311,895	3,006,725	2,744,209
New property, plant and equipment	1,026,900	927,900	813,500
Employee benefits	643,800	434,400	365,700
Social development programs	60,084	47,864	31,850
Property, plant and equipment from acquisition of subsidiaries (Khoemacau)	–	2,425,500	–



Botswana

US\$'000	2025	2024
Royalties ¹	13,262	8,370
Income tax ²	2,950	1,993
Withholding tax ²	9,586	15,372
Other taxes ³	1,149	755
Employment-related taxes	6,433	4,582
Total tax contribution⁴	33,381	31,072



Peru

US\$'000	2025	2024	2023
Royalties ¹	136,574	93,908	111,133
Income tax ²	410,907	85,957	2,862
Withholding tax ²	61,581	21,134	18,450
Other taxes ³	41,332	72,350	41,065
Employment-related taxes	71,894	52,523	54,241
Total tax contribution⁴	722,288	327,590	227,751



Australia

US\$'000	2025	2024	2023
Royalties ¹	34,045	28,572	18,635
Income tax ²	54,023	14,126	44,992
Withholding tax ²	0	2,245	2,233
Other taxes ³	0	0	0
Employment-related taxes	52,109	57,452	48,618
Total tax contribution⁴	140,177	44,942	114,478



Democratic Republic of Congo

US\$'000	2025	2024	2023
Royalties ¹	25,340	26,062	17,825
Income tax ²	18,161	6,283	23,802
Withholding tax ²	5,305	4,822	5,040
Other taxes ³	33,911	40,386	47,512
Employment-related taxes	20,399	19,908	18,244
Total tax contribution⁴	103,116	97,461	112,423

1 Paid/accrued in respect of FY2025.

2 Income tax liability does not always align with tax payments. This disclosure has been made on a cash tax paid basis. FY2025 Peru withholding tax includes withholding tax paid on dividend distribution.

3 This category includes amounts such as taxes paid in dispute, unrecovered VAT and net GST paid.

4 Components of total tax contribution are all assured on an aggregate level during the 2025 annual reporting audit (assured by Deloitte Touche Tohmatsu).



Contact us

We welcome your comments on this report. Please contact us with your feedback or suggestions.

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