

HKEX: 1208



MMG Limited
**2026 GISTM
Disclosure Report**

We mine for
progress

Disclaimer

This report has been prepared by MMG Limited (MMG) for the purpose of public disclosure in accordance with the Global Industry Standard on Tailings Management (GISTM).

This report is not intended to provide investment, legal or engineering advice and should not be relied upon as such. MMG does not accept any liability for any loss or damage arising from the use of or reliance on the information contained in this report.

Readers are encouraged to refer to MMG's website and sustainability reports for the most current and comprehensive information. MMG reserves the right to update or amend this disclosure as new information becomes available or as required by regulatory or industry standards.

Forward-looking statements

This report may contain forward-looking statements, including but not limited to statements regarding MMG's future plans, strategies, objectives and expected performance in relation to tailings management. These statements are based on current expectations, estimates and projections, and are subject to risks, uncertainties and assumptions that are difficult to predict. Actual outcomes may differ materially from those expressed or implied in any forward-looking statements due to changes in operational, regulatory, environmental or social conditions. MMG undertakes no obligation to publicly update or revise any forward-looking statements, except as required by applicable law.

Data

The information in this report is based on data as at 30 June 2026. While MMG has made reasonable efforts to ensure the accuracy and completeness of the information presented, it may be subject to change as a result of ongoing assessments, operational updates or new information. Data may be derived from internal systems, third-party assessments or engineering reviews, and may be updated in future disclosures as part of MMG's ongoing review processes.

Khoemacau integration

In March 2024, MMG acquired the Khoemacau Mine in Botswana. Since acquisition, MMG has progressively aligned Khoemacau's operations, governance frameworks, technical assurance processes and tailings management systems with MMG's corporate standards and requirements. Following this integration, Khoemacau's Boseto Tailings Storage Facility has been included within the scope of MMG's 2026 GISTM disclosure. This reflects MMG's continued commitment to transparency, continuous improvement and the consistent application of tailings governance across all managed operations.

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Message from the CEO



Dear Stakeholders,

At MMG, we recognise that responsible tailings management is fundamental to maintaining the trust of our people, communities, investors and regulators. The safety of our workforce and the communities near our operations is our highest priority. Safe, stable and well-managed tailings facilities are essential to how we operate responsibly and create long-term value wherever we work.

The minerals we mine and the metals we produce are critical to the energy transition and to a lower-carbon future. Equally important is how we produce them. Tailings management is one of the mining industry's most significant responsibilities, and we approach it with the rigour, transparency and accountability it demands.

MMG fully supports the Global Industry Standard on Tailings Management (GISTM) and has continued to strengthen its implementation across our operations. GISTM requirements are embedded within our governance framework, Tailings Storage Facilities Standard, technical standards and site management systems. This work is supported by risk-based design, performance monitoring, independent technical review, assurance activities and ongoing engagement with communities and stakeholders.

Our approach is built on lifecycle management, recognising that tailings-related risks must be identified, understood and managed from planning and design through to closure and post-closure monitoring. Clear accountability is provided through defined governance arrangements at both corporate and site level, supported by independent technical reviewers.

Implementation of GISTM remains an ongoing process of review, learning and improvement. We are focused on strengthening tailings management practices, engaging openly with stakeholders and applying insights gained across our operations to enhance performance over time. As implementation continues and independent industry assurance frameworks mature, we will provide transparent updates on our progress and conformance position.

We move forward with a clear commitment to safe, responsible and transparent tailings management.

A handwritten signature in black ink, appearing to read 'Ivo Zhao', with a long horizontal stroke extending to the right.

Ivo Zhao

Chief Executive Officer
MMG Limited

Statement of conformance

MMG affirms its commitment to the Global Industry Standard on Tailings Management (GISTM) and to the safe, responsible and transparent management of tailings storage facilities (TSFs) across its operations. GISTM implementation is supported through MMG's governance framework, technical standards, assurance processes and site-level management systems. Conformance is assessed against applicable GISTM requirements, informed by self-assessments, independent reviews, assurance activities and continual improvement processes. Where a requirement is not applicable to a facility, this is considered as part of the assessment process. This statement reflects MMG's current understanding and implementation status as at the reporting date, based on information available and subject to ongoing review.

MMG also recognises the ongoing development of the Consolidated Mining Standard Initiative (CMSI), which is intended to consolidate several leading mining standards and continue to reference GISTM as the applicable standard for tailings management. MMG is monitoring this development and will consider alignment with the CMSI as the framework and associated assurance processes are clarified.

Alignment with international standards

MMG implements the GISTM across its operations and seeks to align its tailings management practices with applicable legal requirements and relevant industry standards in the jurisdictions in which it operates. MMG also considers other recognised industry guidance and standards, where relevant to the facility context, including:

- Australian National Committee on Large Dams (ANCOLD)
- Canadian Dam Association (CDA)
- Mining Association of Canada (MAC)

This approach supports consistency across MMG's portfolio and enables recognised industry practices to inform tailings governance, risk management, engineering design and operational oversight.

Risk-based design and management

MMG applies a risk-based approach to tailings management across the entire facility lifecycle. This includes consideration of facility stability and integrity, conservative engineering design, independent technical review, performance monitoring and regular risk assessment. These requirements are embedded within MMG's Tailings Storage Facilities Standard and are supported by internal governance processes, operational controls and assurance activities designed to identify and address emerging risks. Risk assessments undertaken at facility level inform design, operational controls, monitoring programs and improvement activities throughout the facility lifecycle.

Governance and accountability

MMG has established defined governance and accountability arrangements for tailings management, including Accountable Executives (AE), Engineers of Record (EoR), Responsible Tailings Facility Engineers (RTFE), operational tailings management personnel and independent technical reviewers. These roles provide oversight throughout the facility lifecycle and support clear accountability for technical decisions, operational performance, risk management and continual improvement. Governance requirements are defined within MMG's Tailings Storage Facilities Standard and are supported through corporate oversight, assurance activities and periodic independent review. Independent review processes provide additional oversight of facility performance, risk management and implementation of tailings governance requirements.

Statement of conformance

Continued

Lifecycle management

MMG manages tailings facilities through a lifecycle approach that encompasses strategic planning, design, construction, operations, maintenance, emergency preparedness, closure and post-closure monitoring. Lifecycle requirements are established through MMG standards and supporting management systems to ensure tailings-related risks are considered throughout the life of a facility. Regular reviews, monitoring and assurance activities support continual improvement and alignment with evolving regulatory and industry expectations. This lifecycle approach is intended to ensure tailings-related risks are identified and managed throughout the life of a facility, from planning through to post-closure.

Community and stakeholder engagement

MMG continues to strengthen implementation of GISTM requirements relating to community and stakeholder engagement across the tailings facility lifecycle. This includes engagement with potentially affected stakeholders regarding tailings management, facility performance and emergency preparedness.

Supporting processes include social impact assessment, monitoring, grievance management, documentation, disclosure and record-keeping to identify and manage potential impacts on people, communities and human rights, and to demonstrate implementation of GISTM requirements.

Feedback, findings and opportunities identified through engagement, grievance mechanisms and assessments are considered through MMG's governance and continuous improvement processes and may inform future improvements to tailings management practices.

These processes are guided by MMG's Human Rights Policy, MMG's Social Performance Standard and MMG's alignment with the ICMM Mining Principles.

Continuous improvement and transparency

MMG views implementation of GISTM as an ongoing process of review, learning and continual improvement. The implementation status reported in this disclosure reflects information available at the reporting date and is informed by facility self-assessments, independent reviews, assurance activities and ongoing management reviews. As implementation progresses and additional information becomes available, conformance assessments and public disclosures may be updated accordingly.

Where facility assessments identify opportunities for further conformance or improvement, actions are prioritised and progressed through site and corporate governance processes. Material findings and related actions are disclosed in the relevant facility sections where applicable.

MMG has assessed all its TSFs as partially conforming with the GISTM at this time. This reflects MMG's conservative portfolio-wide disclosure position while GISTM implementation, verification activities and external assurance arrangements continue to mature. MMG recognises that approaches to conformance assessment continue to evolve across the mining sector, including through the development of the Global Tailings Management Institute (GTMI) assurance framework, which is expected to support a more consistent industry-wide approach to independent conformance verification. Applying a partial conformance status across MMG's portfolio in the interim supports consistency across facilities, avoids differential conformance claims across sites and reflects MMG's commitment to credible, transparent and comparable disclosure. MMG's GISTM implementation activities continue, and conformance assessments will be reviewed and updated as implementation progresses and assurance pathways continue to develop. MMG continues to implement GISTM requirements across its portfolio and utilise self-assessments, independent third-party reviews and assurance activities to support ongoing improvement.

Statement of conformance

Continued

For the purposes of this disclosure, partial conformance is an assessment against the requirements of the GISTM. It does not indicate that a facility is unsafe or not operating in accordance with applicable regulatory requirements. MMG continues to manage tailings facility safety through site-level operating controls, monitoring, Engineer of Record oversight, independent technical review, risk management processes and ongoing assurance activities across the facility lifecycle.

This disclosure has been prepared consistent with the requirements of Principle 15 of the GISTM.

MMG's tailings storage facilities

As of the date of this disclosure, MMG has assessed the following TSFs against the GISTM requirements. These facilities are assessed as either partially conforming or progressing towards conformance based on current implementation status and available information.

Each of MMG's facilities has undergone a self-assessment and, where applicable, independent review processes to evaluate conformance with the GISTM requirements. The scope and timing of these reviews may vary by site.

Conformance assessments are reviewed periodically and may be updated as improvement actions are completed, new information becomes available, facilities change through their lifecycle, or additional assurance activities are undertaken. Updated implementation status will be reflected in future public disclosures.

Tailings facility	Location	Construction method	GISTM consequence classification	TSF Status	GISTM conformance
TSF	Dugald River	Downstream	High	Active	Partial conformance
TSF1	Kinsevere	Upstream	Significant	Inactive	Partial conformance
TSF2	Kinsevere	Downstream	Extreme	Active	Partial conformance
TSF3	Kinsevere	Downstream	Very high	Active	Partial conformance
TSF1	Las Bambas	Downstream	Extreme	Active	Partial conformance
2/5 Dam TSF	Rosebery	Combined downstream and upstream	Very high	Active	Partial conformance
Bobadil TSF	Rosebery	Combined downstream and upstream	Very high	Active	Partial conformance
Boseto TSF	Khoemacau	Upstream	High	Active	Partial conformance

Facility names align with the corresponding site-specific disclosure sections in this report.

Consequence classification, including the "Extreme" category, describes the potential severity of impact should a credible failure occur. It does not indicate the likelihood of failure or the current safety condition of a facility. See Consequence classification.

The table below provides a general explanation of construction methods referenced in the facility-level disclosures. Construction method alone does not indicate the safety condition or conformance status of a facility.

Principal design methods

Upstream construction



Construction relies on the integrity of the tailings for stability. As such, while this construction method has been successful in practice, it requires careful attention in operations to controlling the tailings and decant pond.

Downstream construction



Downstream raised dams do not rely on the stability of the tailings and therefore are more resilient to operational changes that could occur.

Centreline construction



Centreline construction has benefits of both upstream and downstream methods, which is beneficial when the land area has physical constraints.

Introduction and overview

MMG is committed to the safe and responsible management of tailings facilities, with a focus on protecting our workforce, local communities and the environment. This is supported through governance frameworks, technical standards, operational controls and disclosure processes designed to support transparency and continual improvement. Information relating to tailings management and performance is disclosed through MMG's public reporting channels, including its Sustainability Report, Sustainability Databook and Annual Report, where applicable.

Our approach to tailings management applies a full-lifecycle approach – from design and construction through operations, monitoring, closure and post-closure – reinforced by governance, risk frameworks, emergency preparedness, independent assurance, stakeholder engagement and continuous improvement.

MMG undertakes routine monitoring, inspections, performance reviews and independent review activities across its active TSFs, with frequency and scope determined by facility requirements, consequence classification and operational context.

Portfolio summary

MMG manages eight tailings storage facilities across Australia, the Democratic Republic of Congo, Peru and Botswana, all of which are assessed as partially conforming with the GISTM. No Priority 1 (P1) findings, being those representing an immediate threat to the integrity of a dam or the surrounding environment, were identified across the portfolio during the reporting period.

2026 reporting highlights

Since publication of the 2025 GISTM Disclosure Report, MMG has strengthened the scope, structure and maturity of its GISTM disclosure. Key changes include inclusion of the Khoemacau Boseto TSF for the first time, following acquisition and integration into MMG's governance framework; clearer portfolio-level disclosure of MMG's tailings management approach; updated site-level information on risk assessments, monitoring, independent reviews and emergency preparedness; and stronger disclosure of social performance, human rights and grievance processes relevant to credible tailings-related scenarios.

MMG has also continued to develop tailings management standards and supporting documentation, enhanced internal reporting and monitoring processes, and progressed actions identified through assurance, technical review and operational experience. These changes reflect ongoing implementation and disclosure maturity, rather than a statement of full GISTM conformance.

Progress since 2025 disclosure

Progress since 2025 includes the continued integration of Khoemacau into MMG's governance framework, further development of tailings management standards and supporting documentation, enhancement of reporting and monitoring processes (including the introduction of more regular reporting metrics), and progression of improvement actions identified through assurance and review activities. These activities reflect ongoing implementation rather than completion of GISTM conformance.

MMG's approach to tailings management

Tailings management framework

MMG manages a diverse portfolio of tailings storage facilities (TSFs) across multiple jurisdictions and at different stages of the facility lifecycle. A consistent framework of governance, technical, operational, environmental and social requirements is applied across all facilities.

These requirements are established through MMG's Tailings Storage Facilities Standard and supported by related governance documents, management systems and assurance processes. They include requirements relating to risk management, design, closure planning, environmental management, social performance and emergency preparedness.

Implementation of these requirements is supported through corporate oversight, site-level management systems and periodic assurance activities. Tailings facility information is maintained through established governance, operational and reporting processes. New and newly acquired facilities are progressively incorporated into this framework as integration processes and technical assessments are completed.

MMG publishes facility-specific disclosures for active and inactive TSFs in accordance with Principle 15 of the Global Industry Standard on Tailings Management. These disclosures provide information on facility characteristics, governance, risk management, environmental and social performance and emergency preparedness, and are updated periodically as facilities progress through their lifecycle or new information becomes available.

Risk and impact assessments

MMG undertakes structured risk and impact assessment processes to support understanding of the potential consequences associated with credible tailings facility failure scenarios and to inform management, classification and preparedness activities.

Impact assessments

Impact assessments are undertaken to inform our understanding of potential downstream consequences associated with tailings facility failure scenarios. These assessments consider environmental, social and economic impacts, based on facility-specific characteristics and surrounding conditions.

Where appropriate, assessments incorporate dam breach modelling and evaluation of credible failure modes to estimate potential areas of impact and identify potentially affected people, communities, infrastructure and environmental values

Where dam breach modelling is undertaken, sunny-day and rainy-day scenarios are commonly considered:

Sunny-day failure: considers a failure occurring during normal operating conditions, without a significant rainfall event.

Rainy-day failure: considers a failure occurring following a significant rainfall event, including scenarios where the design rainfall event is exceeded.

The potential failure zone determined from the modelling and associated consequence is independent of the probability of that failure occurring.

Impact assessments are reviewed periodically and may be updated as new information becomes available or facility conditions change.

MMG's approach to tailings management

Continued

Consequence classification

Consequence classification provides a structured approach to categorising the potential severity of impacts associated with tailings facility failure. MMG applies recognised frameworks, including the GISTM consequence classification matrix, to assess potential impacts to people, the environment, health, cultural heritage, infrastructure and economic activity.

Classification is informed by technical studies, including dam breach modelling where appropriate, and is based on the most severe credible consequence identified. Consequence classification does not reflect the likelihood of failure or the current safety condition of a facility.

Classifications are reviewed periodically and may change over time as operational or environmental conditions evolve.

"Extreme" is the highest consequence category under the GISTM consequence classification framework and reflects the most severe credible consequence identified through technical assessment. It is a measure of potential impact severity only, and is not an assessment of how likely a failure is to occur.

Risk assessments

Risk assessments are conducted to identify, evaluate and manage risks associated with tailings facilities throughout their lifecycle. MMG applies its Risk Management Standard to tailings-related risks, including both potential failure scenarios and longer-term risks, such as seepage and dust emissions.

Facility-specific technical risk assessments are undertaken using multidisciplinary internal and external expertise.

This approach generally follows two steps;

1. Identification of potential failure modes through a structured assessment process. This includes documenting credible failure scenarios, the factors that could contribute to those scenarios, and the preventive and mitigative controls in place.
2. Semi-Quantitative Risk Assessment (SQRA) of the identified failure modes to develop an overall risk profile for the facility.

The SQRA is used to evaluate whether risks have been reduced to a level that is As Low as Reasonably Practicable (ALARP). This assessment commonly references the ANCOLD Guidelines on Risk Assessments (2022), including consideration of:

- individual risk guideline
- societal risk (F-N) guideline
- ALARP requirements

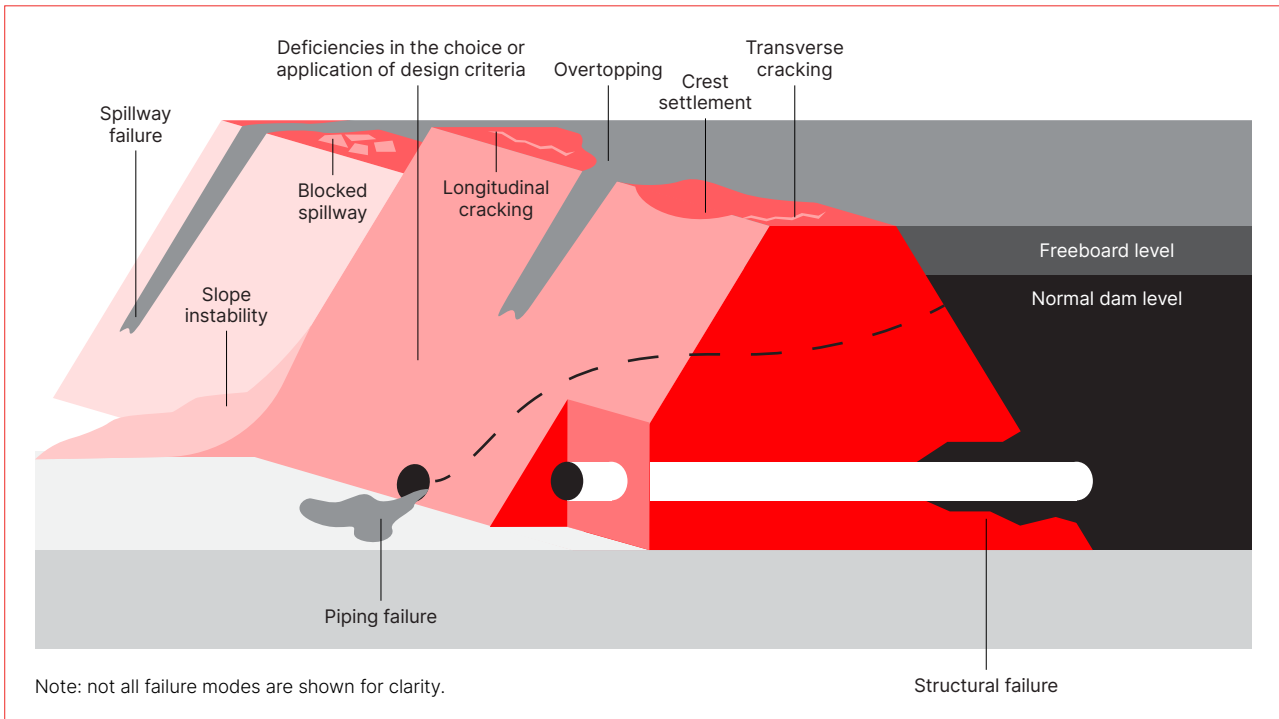
Through this process, critical controls are identified and prioritised. The effectiveness of these controls is periodically verified in accordance with MMG's Tailings Storage Facility Standard and Risk Management Standard.

Risk assessments are reviewed periodically, and whenever a material change occurs at a facility. Outcomes inform design decisions, operational controls, monitoring programs, emergency preparedness arrangements and continual improvement activities.

MMG's approach to tailings management

Continued

Common terms used to describe failure modes



Design and lifecycle management

MMG manages tailings facilities through an integrated approach to design and lifecycle management, intended to support the safe and stable containment of tailings over the full life of each facility.

Tailings facility design

Tailings facilities are designed in accordance with MMG's Tailings Storage Facilities Standard, applicable regulatory requirements and relevant industry practices. EoR responsibilities are appointed to the company responsible for the design of the TSF and supported by the RTFE.

Design approaches are tailored to site-specific conditions, including but not limited to geological, hydrological and geochemical factors, and incorporate risk-based considerations to address failure modes. Independent technical reviews are completed for each stage of a facility, including oversight by Independent Tailings Review Boards (ITRB) or Senior Independent Technical Reviewers where applicable, support evaluation of design assumptions and methodologies.

Design parameters and assumptions are reviewed periodically and may be updated as facilities progress through their lifecycle or as monitoring data and technical understanding evolve.

Monitoring and performance

MMG implements monitoring and performance evaluation processes to assess whether tailings facilities are operating in accordance with design intent, regulatory requirements and internal standards, and to identify potential environmental and social impacts.

MMG's approach to tailings management

Continued

Performance reviews

The MMG Tailings Storage Facilities Standard sets out requirements for regular performance reviews to evaluate facility performance based on monitoring data, operational practices and compliance with design and operational requirements. These reviews include at least annual assessments by the EoR and periodic independent technical reviews to verify that the design intent continues to be achieved.

Performance reviews consider key indicators such as stability, seepage behaviour, instrumentation performance and compliance with operational performance objectives as defined in the Operation, Maintenance and Surveillance Manual (OMS Manual).

Independent reviews, including ITRBs and Dam Safety Reviews (DSRs), are undertaken at frequencies appropriate to the consequence classification and risk profile of each facility. These reviews continue throughout the facility lifecycle, from design and construction through to closure and post-closure management.

Findings and recommendations arising from performance reviews are incorporated into management and improvement processes, with actions tracked through governance and assurance systems.

Environmental and social performance

Environmental and social monitoring supports the identification, assessment and management of potential impacts associated with tailings facilities.

Environmental monitoring

MMG undertakes environmental monitoring to assess tailings facility performance, identify potential impacts and verify that environmental risks are being effectively managed throughout the facility lifecycle. Monitoring requirements are informed by facility-specific risk and impact assessments and are implemented through site management systems in accordance with the Significant Events and Safety, Security, Health and Environment (SSHE) Performance Standard.

Monitoring activities are designed to provide an ongoing understanding of environmental conditions and facility performance, including water quality, seepage behaviour, dust, noise and biodiversity. Results are reviewed as part of routine operational and technical oversight, enabling early identification of trends or changes in conditions. Where required, actions are implemented through environmental and risk management processes, with monitoring outcomes informing operational controls, regulatory reporting and ongoing improvement across the portfolio.

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, which are integrated into broader operational, risk management and governance systems. These processes support a consistent approach to understanding community context, identifying and assessing potential impacts and implementing appropriate management measures across the facility lifecycle.

MMG's approach to respecting human rights is in accordance with the United Nations Guiding Principles on Business and Human Rights. Engagement, social impact assessment, human rights due diligence and grievance management processes are used to maintain an ongoing understanding of affected stakeholder perspectives and potential impacts, including those associated with credible tailings-related scenarios. These processes also support emergency preparedness and response planning.

MMG's approach to tailings management

Continued

Emergency preparedness and response

MMG establishes emergency preparedness and response arrangements for all tailings facilities to support effective response to potential tailings-related incidents.

Site-specific Emergency Preparedness and Response Plans define emergency levels, response actions, escalation pathways, communication protocols and responsibilities. These arrangements are supported by monitoring systems and Trigger Action Response Plans that provide thresholds for early intervention.

Emergency preparedness arrangements are informed by risk and impact assessment processes, including identification of potentially affected people, communities and infrastructure. Engagement with regulators, emergency services and other stakeholders supports awareness and preparedness.

Emergency preparedness documentation is reviewed, tested and updated periodically, including through emergency exercises and in response to changes in facility conditions or risk profiles.

Assurance and review

Independent review processes form a key component of MMG's assurance framework for tailings management, providing additional oversight of facility performance, risk management and governance.

Independent reviews are undertaken in accordance with MMG's Tailings Storage Facilities Standard and may include ITRBs or Senior Independent Technical Reviewers (SITRs), depending on the consequence classification and complexity of the facility.

The ITRB panel is comprised of independent technical experts whose expertise reflects the specific characteristics and risks of the facility under review. The key role of the ITRB or Sitr is to provide independent advice to the AE and senior management on the integrity (physical, environmental and social), safety, governance and performance of MMG's tailings facilities.

Independent Technical Reviews are conducted at defined intervals and key lifecycle stages, covering design, construction, operation and closure aspects. External technical experts with relevant experience and competency are engaged to provide independent assessments.

Outcomes from independent reviews or EoR reviews are documented and incorporated into MMG's management processes. Actions arising from reviews are prioritised based on materiality and tracked through governance and assurance systems.

For a tailings storage facility a material risk is any risk that relates to the uncontrolled loss of containment of tailings solids and/or water from a containment structure.

All recommendations are rated in accordance with the MMG Tailings Priority ranking system to ensure the materiality of an issue is consistent across the organisation. Priority 1 (P1) represents an immediate threat to the integrity of the dam or surrounding environment, while Priority 4 (P4) represents improvement opportunities. The categories and the criteria of a P1 recommendation are summarised below:

Dam Safety/Design	A dam safety trigger or issue or deficiency has been identified that suggests failure of the dam is imminent.
Operations/Governance	Serious and systemic deficiencies in management/procedures/operational practices/resourcing/skill that compromise the safety of the facility
SHEC/Closure	Potential for widespread irreversible environmental harm and/or irreparable damage to heritage sites. Impact on social licence to operate/community outcry resulting in operations to be halted. Potential for a fatality or severe injury to occur (worker or public) if left unchanged.

Only open P1 recommendations have been documented as material findings in each TSF disclosure report.

MMG's approach to tailings management

Continued

Closure and financial provisions

MMG manages closure planning and associated financial obligations to support the long-term management of tailings facilities.

Closure planning is undertaken through MMG's Closure Planning Work Quality Requirement and integrated into business planning, risk management and financial processes. Closure considerations are incorporated into how facilities are designed, operated and reviewed throughout their lifecycle.

Closure liabilities are reviewed on a regular basis in accordance with applicable accounting standards and are subject to internal review and external audit. Financial provisions are maintained to support planned closure, rehabilitation and post-closure obligations.

Closure plans, assumptions and provisions are updated periodically to reflect changes in facility conditions, regulatory requirements, technical understanding and relevant macro-economic assumptions, including factors such as inflation, exchange rates and discount rates. Closure costs are disclosed in aggregate within MMG's financial statements.

Acronyms and definitions

Acronym	Full form
AE	Accountable Executive
AEP	Annual exceedance probability
ALARP	As low as reasonably practicable
ANCOLD	Australian National Committee on Large Dams
BGM	Bituminous geomembrane
CMSI	Consolidated Mining Standard Initiative
CNIC	CNIC Corporation Limited, MMG's 45% joint venture partner in the Khoemacau Boseto TSF
DBM	Dam breach modelling
DSR	Dam safety review
EoR	Engineer of Record
EPN	Environment Protection Notice (Tasmania). EPN 7153/3 applies to the Rosebery Mine, issued by EPA Tasmania.
EPRP	Emergency preparedness and response plan
FMEA	Failure modes and effects analysis
GISTM	Global Industry Standard on Tailings Management
GTMI	Global Tailings Management Institute
HDPE	High-density polyethylene
HVAS	High-volume air sampler
ICMM	International Council on Mining and Metals
ITRB	Independent Tailings Review Board
masl	Metres above sea level
MEIA	Modification of the Environmental Impact Assessment (Peru: Modificación del Estudio de Impacto Ambiental)
MMG	MMG Limited
NAF	Non-acid forming
OMS Manual	Operation, Maintenance and Surveillance Manual, the site-specific document setting out requirements for the operation, maintenance and surveillance of a tailings facility
PAF	Potentially acid forming
PCE	Permit Conditions – Environmental (Tasmania). PCE 9084 applies to the 2/5 Dam TSF, issued by EPA Tasmania
PFMA	Potential failure modes analysis
RL	Reduced level
RTFE	Responsible Tailings Facility Engineer
QA/QC	Quality assurance / quality control
QRA	Quantitative risk assessment
SIMP	Socio-economic impact management plan
SIOA	Social impact and opportunities assessment
SITR	Senior Independent Technical Reviewer
SQRA	Semi-qualitative risk assessment
SSHE	Safety, Security, Health and Environment
SSHEC	Safety, Security, Health, Environment and Community
TARP	Trigger action response plan
TSF	Tailings storage facility

In this disclosure, “material” refers to matters that MMG considers significant to the safety of a tailings facility, potential impacts on people, communities or the environment, or the completeness of information disclosed in accordance with the GISTM.

GISTM consequence classification matrix

Dam failure consequence classification	Potential population at risk	Potential loss of life	Incremental losses		
			Environment	Health, social and cultural	Infrastructure and economics
Low	None	None expected	Minimal short-term loss or deterioration of habitat or rare and endangered species.	Minimal effects and disruption of business and livelihoods. No measurable effect on human health. No disruption of heritage, recreation, community or cultural assets.	Low economic losses: area contains limited infrastructure or services. <US\$1M.
Significant	1–10	Unspecified	No significant loss or deterioration of habitat. Potential contamination of livestock/fauna water supply with no health effects. Process water low potential toxicity. Tailings not potentially acid generating and have low neutral leaching potential. Restoration possible within one to five years.	Significant disruption of business, service or social dislocation. Low likelihood of loss of regional heritage, recreation, community, or cultural assets. Low likelihood of health effects.	Losses to recreational facilities, seasonal workplaces, and infrequently used transportation routes. <US\$10M.
High	10–100	Possible (1–10)	Significant loss or deterioration of critical habitat or rare and endangered species. Potential contamination of livestock/fauna water supply with no health effects. Process water moderately toxic. Low potential for acid rock drainage or metal leaching effects of released tailings. Potential area of impact 10km ² –20km ² . Restoration possible but difficult and could take >five years.	500–1,000 people affected by disruption of business, services or social dislocation. Disruption of regional heritage, recreation, community or cultural assets. Potential for short term human health effects.	High economic losses affecting infrastructure, public transportation, and commercial facilities or employment. Moderate relocation/ compensation to communities. <US\$100M.
Very high	100–1,000	Likely (10–100)	Major loss or deterioration of critical habitat or rare and endangered species. Process water highly toxic. High potential for acid rock drainage or metal leaching effects from released tailings. Potential area of impact >20km ² . Restoration or compensation possible but very difficult and requires a long time (five years to 20 years).	1,000 people affected by disruption of business, services or social dislocation for more than one year. Significant loss of national heritage, community or cultural assets. Potential for significant long-term human health effects.	Very high economic losses affecting important infrastructure or services (e.g. highway, industrial facility, storage facilities for dangerous substances), or employment. High relocation/ compensation to communities. <US\$1B.

GISTM consequence classification matrix

Continued

Dam failure consequence classification	Potential population at risk	Potential loss of life	Incremental losses		
			Environment	Health, social and cultural	Infrastructure and economics
Extreme	>1,000	Many (>100)	Catastrophic loss of critical habitat or rare and endangered species. Process water highly toxic. Very high potential for acid rock drainage or metal leaching effects from released tailings. Potential area of impact >20km ² . Restoration or compensation in kind impossible or requires a very long time (>20 years).	5,000 people affected by disruption of business, services or social dislocation for years. Significant national heritage or community facilities or cultural assets destroyed. Potential for severe and/or long-term human health effects.	Extreme economic losses affecting critical infrastructure or services, (e.g. hospital, major industrial complex, major storage facilities for dangerous substances) or employment. Very high relocation/ compensation to communities and very high social readjustment costs. >US\$1B.

Site-specific disclosure: Dugald River TSF

Facility location

63 kilometres

north-west of Cloncurry,
Queensland, Australia

GISTM consequence classification

High

based on the potential population
at risk, environmental, health,
social and cultural assessment
criteria

GISTM conformance status

**Partial
conformance**

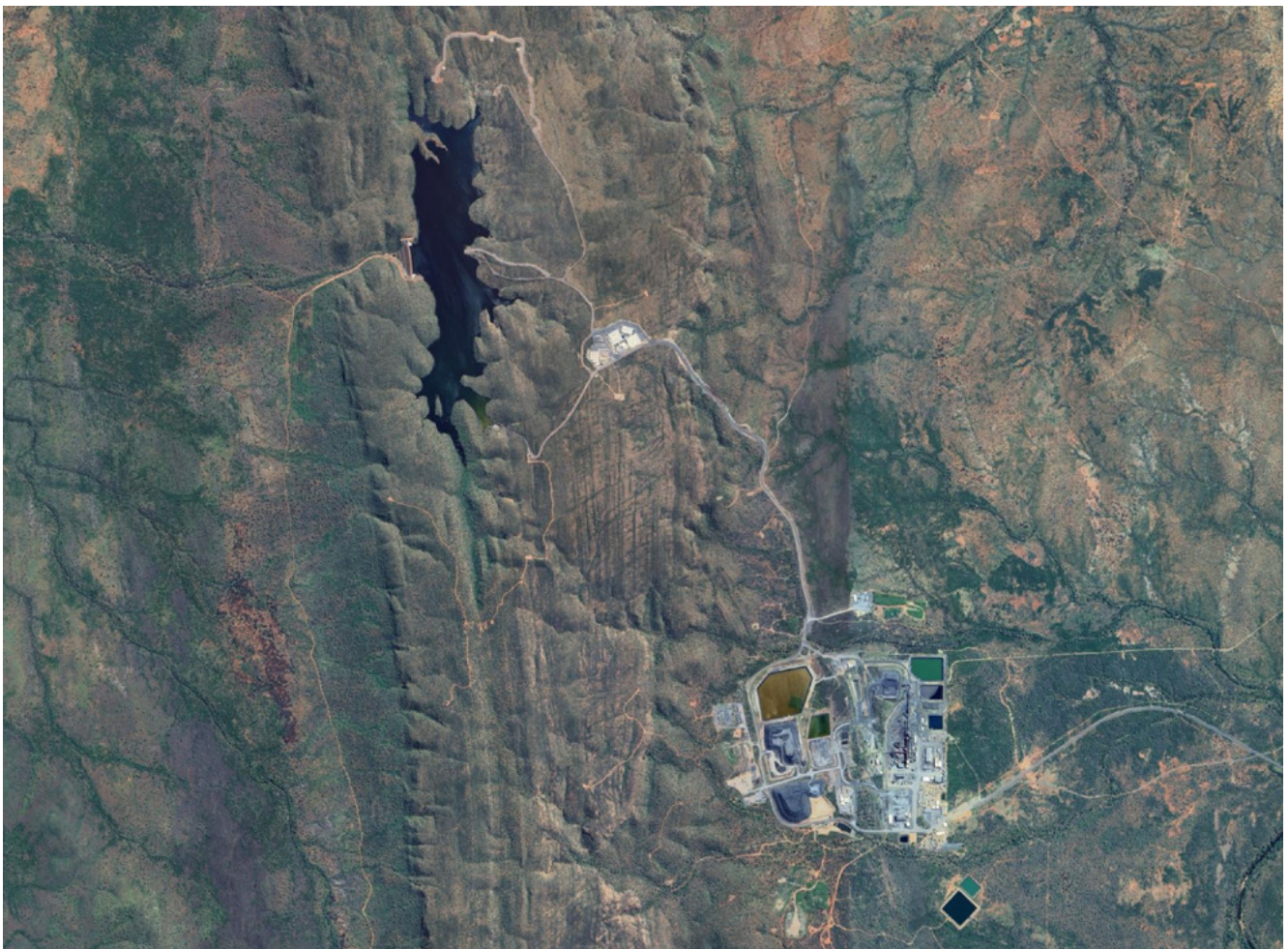


Figure 1: Dugald River

Site-specific disclosure: Dugald River TSF

Continued

Mine site location and description

Dugald River is situated approximately 63 kilometres north-west of Cloncurry in north-west Queensland, Australia. It is wholly owned and operated by MMG Limited through its subsidiary, MMG Dugald River Pty Ltd.

Dugald River commenced production in 2018 and is recognised as one of the world's top 10 zinc producers. The underground mine is expected to remain in operation until at least 2043. Mining is conducted using a combination of longitudinal and transverse open stoping methods.

The mine processes sediment-hosted zinc-lead-silver ore. Zinc concentrate is the primary product, with lead and silver recovered as by-products. The orebody is characterised by sulphide mineralisation, including sphalerite, galena, pyrite and pyrrhotite.

Dugald River's site comprises:

- an underground mining complex
- a surface processing plant for ore treatment
- a TSF and integrated Process Water Storage (decant pond)
- Potentially Acid Forming (PAF) and Non-Acid Forming (NAF) waste rock stockpiles, run-of-mine (ROM) Pad and associated runoff dams
- supporting infrastructure, including haul roads, workshops, accommodation facilities and a rail loading facility for transporting concentrate to the Port of Townsville

The Dugald River TSF is engineered to contain tailings generated from ore processing activities safely. It features robust embankment structures and water management systems.

Facility summary and design

The primary purpose of the TSF is to provide storage for tailings, which are produced at Dugald River's process plant. When the tailings are not transferred to the paste plant (to be used as backfill within the underground mine), the tailings are pumped via a four-kilometre-long pipeline to the TSF.

Another function of the TSF is to provide temporary water storage for mineral processing and various other mining activities (including dust sprays and mine service water streams). The water stored within the TSF originates from decant (bleed) water emerging from the deposited tailings, as well as from rainfall runoff from the catchment area.

The Dugald River TSF is a single cross-valley embankment that makes use of the inherent characteristics of the Knapdale Range valley. The TSF Embankment is a zoned granular and rockfill embankment, with an impermeable bituminous geomembrane (BGM) liner fitted on the upstream face, and a fully intercepting foundation grout curtain at the upstream toe. The materials are sourced locally and carefully selected to ensure structural integrity, effective seepage control and long-term durability.

The TSF design was developed to accommodate staged downstream raises over the life of the mine, with Stages 1 and 2 constructed together in 2017.

The facility is aligned with industry accepted practices and current regulatory requirements. Each raise will be designed to align with the MMG Tailings Storage Facilities Standard and relevant GISTM requirements, and will be subject to independent review and performance verification.

Tailings are deposited via a network of spigots located around the perimeter of the facility, allowing for even

Site-specific disclosure: Dugald River TSF

Continued

distribution and controlled beach formation. A central decant pond collects supernatant water, which is returned to the processing plant via a return water pipeline.

Summary information table

Summary information

Country	Australia
TSF name	Dugald River TSF
Coordinates	Latitude: 20°13'26"S Longitude: 140°07'45"E
Current maximum height	38.25 m (Stage 2)
Final design height	47.5 m (Stage 3)
Construction method	Starter embankment (Stage 1 and 2 combined)
Tailings stored (dry tonnes)	7 Mt (as at May 2026)
Status	Active



Figure 2: Dugald River TSF1

Site-specific disclosure: Dugald River TSF

Continued

Risk assessment summary

An asset-specific technical risk assessment has been completed for the Dugald River TSF in accordance with MMG's Tailings Storage Facilities Standard and Risk Management Standard, as described in the corporate section of this disclosure. The assessment was undertaken through a multidisciplinary failure mode and effects analysis (FMEA) involving MMG personnel, the EoR and independent technical specialists, and considered credible facility-specific failure modes, potential consequences and the effectiveness of preventative and mitigative controls.

Risk assessments are reviewed periodically and inform design decisions, operational controls, monitoring programs, emergency preparedness arrangements and continual improvement activities throughout the facility lifecycle.

These failure modes have informed specific controls, which have been summarised below.

Failure mode	Control measure(s)
Slope instability	Embankment constructed from coarse rockfill materials that are not susceptible to strain-softening
	Embankment is designed in compliance with industry standards and provides adequate freeboard
	Slope stability assessments during the design stage in accordance with industry standards (adopting conservative loading conditions, including elevated phreatic surface levels and pore water conditions)
	Conservative material strength parameters used in the design
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedures
	Routine inspections and autonomous deformation monitoring
Overtopping	The Stage 2 emergency spillway is designed for extreme floods up to and including the 1:10,000 Annual Exceedance Probability (AEP), conservatively assuming the reservoir is at the full supply level prior to the flood event
	The OMS Manual describes the requirements for routine inspection, surveillance and maintenance of the decant pond to prevent elevated storage levels.
	Stage 2 embankment is constructed with free draining rockfill and is lined with Bituminous Geomembrane Liner on the upstream face, which adds erosion resistance

Note: not all controls have been listed.

Impact assessment

A dam breach assessment of the Stage 2 TSF geometry was conducted in 2025.

The breach analysis was informed by a potential failure modes assessment and considered a credible flow initiated by slope instability. The area downstream of the TSF that could potentially be impacted includes:

- minor MMG site infrastructure, including access roads and monitoring stations
- potential impacts to third-party infrastructure downstream, including downstream mining operations and associated infrastructure. No permanent workforce accommodation is located within the modelled inundation area, however downstream mining activities and associated infrastructure could be affected depending on the failure scenario.

Two dam break scenarios were modelled for the embankment, both sunny-day and rainy-day scenarios.

The rainy-day scenario resulted in the maximum modelled downstream impacts for environmental and social.

Site-specific disclosure: Dugald River TSF

Continued

There is a population at risk of less than one in the most severe case modelled. Other potential impacts include:

- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts along inundation area.

The impact assessment supports consequence classification, emergency preparedness planning and identification of potentially affected people, infrastructure, environmental values and cultural heritage in accordance with MMG's corporate tailings governance framework.

Performance reviews

No P1 priority recommendations from key performance reviews were identified.

Environmental monitoring

Monitoring programs

MMG implements a comprehensive environmental monitoring programme at the Dugald River TSF to assess and manage potential impacts on the surrounding environment and comply with environmental authority conditions. This monitoring program is aligned with MMG's Safety, Security, Health, Environment and Community (SSHEC) Policy and the MMG Significant Events and SSHE Performance Standard. Key components include:

- Water quality monitoring: Surface water and groundwater sampling is conducted at upstream and downstream locations to assess potential seepage or contamination.
- Dust monitoring: Depositional dust gauges are used to monitor emissions from the TSF embankments and tailings beach.
- Biodiversity monitoring: Annual ecological surveys assess fauna health in adjacent habitats, with a focus on species of conservation significance.
- Sediment sampling: Periodic testing of sediment in downstream creek systems is undertaken to detect any accumulation of metals or process residues.

Key findings and trends

- Water quality: Monitoring results remained within regulatory limits for key parameters, including pH, electrical conductivity and dissolved metals.
- Dust: Dust level monitoring results remained within regulatory limits.
- Biodiversity: No significant changes in species diversity or abundance were recorded. Habitat condition remained stable with no evidence of TSF-related disturbance.
- Sediment: Trace metal concentrations in perimeter soils remained consistent with baseline levels, indicating effective containment of tailings materials.

Mitigation measures implemented

- Seepage collection systems and embankment toe drains are maintained to enhance groundwater protection.

Compliance

All monitoring activities are conducted in accordance with MMG's Significant Events and SSHE Performance Standard and Queensland regulatory requirements.

Site-specific disclosure: Dugald River TSF

Continued

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, including stakeholder engagement, social impact assessment, human rights due diligence, grievance management and ongoing monitoring activities.

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This is guided by MMG's Human Rights Policy, the MMG Social Performance Standard and MMG's alignment with the ICMM Mining Principles, and implemented into site-level operational and risk management systems. At Dugald River, all site-specific social engagement and community development plans are aligned to these requirements. Engagement with host communities in 2025–2026 included:

- regular community meetings and engagement with the Kalkadoon People, the Traditional Owners, focusing on operational updates, TSF matters and community concerns
- meetings and engagement with local and regional stakeholders, including Traditional Owners, Cloncurry residents, local government and vulnerable groups, via tailored tools and engagement channels identified in the Dugald River Stakeholder Management Plan
- distribution of information related to mining activities, environmental management and emergency preparedness through community forums, MMG's Cloncurry office and school and group information sessions.

Engagement activities relating to the TSF support understanding of facility management, environmental performance, emergency preparedness and potential impacts identified through risk and impact assessment processes.

Grievance mechanisms

Dugald River maintains a site-specific grievance procedure aligned with MMG's Stakeholder Grievance Management Work Quality Requirement, which reflects the effectiveness criteria set out in Principle 31 of the UN Guiding Principles on Business and Human Rights and the ICMM guidance on Handling and Resolving Local-Level Concerns and Grievances. The mechanism is accessible to host communities and is available through MMG.com and MMG's Cloncurry office.

Issues raised through grievance mechanisms are recorded, categorised and assessed in accordance with MMG's Stakeholder Grievance Management Work Quality Requirement. Findings inform continuous improvement of MMG's engagement, risk management and human rights due diligence processes.

In 2025–2026, no TSF-related grievances were recorded.

Social impact assessments

A comprehensive Social Impact and Opportunities Assessment (SIOA) was completed in 2024 for Dugald River by an external consultant. This assessment builds on prior studies and identifies key impacts, with specific analysis of the TSF's potential influence on:

- local infrastructure capacity
- land use and access
- community values and perceptions.

Site-specific disclosure: Dugald River TSF

Continued

The TSF was assessed as posing a low residual social risk, with established mitigation measures outlined in MMG's Socio-Economic Impact Management Plan (SIMP).

Monitoring of community health, safety and livelihoods

MMG proactively monitors the potential indirect effects of Dugald River's TSF operations on community wellbeing, including:

- coordination with local health and emergency services to maintain readiness and health safeguards
- engagement with pastoral leaseholders to ensure TSF activities do not disrupt land access, grazing operations, or water availability.

Information gathered through these activities contributes to MMG's understanding of potential social impacts and supports ongoing review of mitigation and preparedness measures.

Social and human rights risk summary

Credible TSF failure scenarios, have potential adverse social and human rights impacts, including injury or loss of life, impacts to downstream land and water resources, environmental harm, and impacts to cultural heritage and cultural rights.

Potentially affected stakeholders include downstream pastoral leaseholders, Traditional Owners, users of downstream land and water resources, and downstream mining operations and associated infrastructure. While there are no permanent residential communities within the inundation area and the population at risk remains low, the presence of downstream mining activities increases potential exposure for workers and infrastructure.

The remote location, reliance on downstream land and water resources, cultural heritage and cultural rights influence the severity of consequences. These risks are considered through MMG's tailings governance framework, including risk assessments, impact assessments, emergency preparedness and response planning, environmental monitoring, stakeholder engagement and periodic review processes. These measures are intended to support risk reduction, preparedness and response capability should a credible failure scenario occur.

This assessment is informed by MMG's Human Rights Policy commitment to identify, prevent, mitigate and address potential human rights impacts associated with its operations, including those arising from tailings management activities.

Emergency preparedness and response

MMG Dugald River has an Emergency Management Framework in place, with the TSF governed by a series of site-specific emergency preparedness and response documents. These documents define emergency levels, response actions, roles and responsibilities, evacuation arrangements, communication protocols and integration with site-wide crisis and incident management systems. Scenario-based response planning is informed by the facility's consequence classification, dam breach assessment and identified social and human rights risks.

Emergency preparedness arrangements are informed by the potentially affected stakeholder groups identified through impact assessment and risk assessment processes, including downstream pastoral leaseholders, users of downstream land and water resources, Traditional Owners and downstream mining operations and associated infrastructure. Communication and notification arrangements are designed to support timely dissemination of information to potentially affected parties in the event of a tailings-related emergency.

Emergency preparedness documentation is reviewed annually and updated following material changes to the facility, surrounding infrastructure, risk assessments or operational conditions.

Site-specific disclosure: Dugald River TSF

Continued

Dugald River engages with local stakeholders to ensure awareness and preparedness in the unlikely event of a TSF emergency. In 2025–2026:

- information sessions were held with nearby pastoral leaseholders to explain the TSF response plan and emergency notification procedures.
- emergency drills were conducted with site personnel, simulating a tailings breach and testing communication, evacuation and coordination protocols.
- feedback mechanisms were used to refine response procedures and improve the clarity of community-facing materials.

Communication protocols and early warning systems

MMG has established multi-channel communication protocols, including SMS alerts, radio communication and direct contact with affected stakeholders.

A site-based early warning system includes real-time monitoring of rainfall, piezometric pressures, freeboard levels and facility performance indicators, with automated alerts for threshold exceedances.

In the event of a credible failure scenario, notification procedures are initiated in accordance with the Emergency Response Guide and Emergency Management Framework, including communication with relevant authorities and potentially affected stakeholders as appropriate to the circumstances.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review	2025	2030
SITR	2026	2027

Financial capacity for closure

Closure planning and closure liabilities are managed through MMG's Closure Planning Work Quality Requirement and integrated into key business planning processes to ensure consideration of closure during design and operation. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Dugald River's TSF is 100% owned by MMG. MMG maintains provisions for closure obligations in accordance with applicable accounting standards. Closure liabilities and associated cost estimates are reviewed periodically, with closure costs disclosed in aggregate within MMG's financial statements.

Site-specific disclosure: Kinsevere TSF1

Facility location

30 kilometres

north-east of Lubumbashi,
Katanga province, DRC

GISTM consequence classification

Significant

based on the potential population
at risk, environmental, health,
social and cultural assessment
criteria

GISTM conformance status

**Partial
conformance**



Figure 3: Kinsevere Mine

Site-specific disclosure: Kinsevere TSF1

Continued

Mine site location and description

MMG Kinsevere is located 30 kilometres north-east of the city of Lubumbashi in the Katanga province of the Democratic Republic of Congo (DRC), Central Africa. It is wholly owned and operated by MMG Limited.

The Kinsevere site comprises:

- an open-pit mining complex; four pits are present with one currently in operation and three in post-closure maintenance
- two surface processing plants for the treatment of copper oxide and copper sulphide ore
- three TSFs and process water dams
- A fourth facility, TSF4, is currently in design and construction and is not yet operational. It will be added to this disclosure with full GISTM information once commissioned.
- supporting infrastructure, including haul roads, workshops and accommodation facilities.

TSF1 was engineered to safely contain tailings generated from the original High-Density Material Separation (HMS) plant that operated at Kinsevere until 2011.

Deposition of tailings ceased at TSF1 in 2011.

Facility summary and design

TSF1 is a land raise facility comprised of one retaining wall and four dividing walls, which provided three paddocks for the placement of waste. The facility is approximately 800 metres x 300 metres and at its highest section up to 20 metres. Following ongoing remining activities, the current maximum wall height is approximately 12 metres.

The TSF embankment is constructed using a zoned earthfill design, incorporating engineered compacted fill. The materials are sourced locally and selected to ensure structural integrity, seepage control and long-term durability.

Summary information table

Summary information

Country	Democratic Republic of Congo
TSF name	Kinsevere TSF1
Coordinates	Latitude: 11°21'45"S Longitude: 27°33'18"E
Current maximum height	12 m
Current final design height	20 m
Construction method	Upstream
Tailings stored (dry tonnes)	Tailings have been subject to progressive remining activities
Status	Inactive

Site-specific disclosure: Kinsevere TSF1

Continued



Figure 4: Kinsevere TSF1

Risk assessment summary

An asset-specific technical risk assessment has been completed for the Kinsevere TSF1 in accordance with MMG's Tailings Storage Facilities Standard and Risk Management Standard, as described in the corporate section of this disclosure.

The assessment was developed with the support of internal and external multi-disciplinary teams and considered credible facility-specific failure modes, potential consequences and the effectiveness of preventative and mitigative controls.

Risk assessments are reviewed periodically and inform operational controls, monitoring activities, emergency preparedness arrangements and continual improvement activities throughout the facility lifecycle. For TSF1, the current risk profile reflects that the facility is inactive and no longer receives tailings.

These failure modes have informed specific controls, which have been summarised below.

Site-specific disclosure: Kinsevere TSF1

Continued

Failure mode	Control measure(s)
Slope instability	Operational management systems that focus on risk mitigation and reduction with appropriate supervision
	Monitoring tailings facility performance through visual inspections and monitoring systems
	Engagement of an EoR
	Independent Technical Reviews
	Progressively removing the tailings, where required and when operationally appropriate

Note: not all controls have been listed.

Impact assessment

The tailings within TSF1 have been subject to progressive remining activities. Due to the current condition of the facilities and the nature of remining activities, a dam break model using flow failure scenarios was not considered credible.

An assessment was undertaken to estimate the potential consequences associated with the current state of the facility. The area downstream of TSF1 consists of mine infrastructure only. There is a population at risk of 1-10 in the most severe scenarios modelled.

Other potential impacts include:

- temporary loss of recreation
- temporary ecosystem impacts.

The impact assessment supports consequence classification, emergency preparedness planning and identification of potentially affected people, infrastructure and environmental values in accordance with MMG's corporate tailings governance framework.

Performance reviews

No P1 priority findings from key performance reviews were identified. Findings and observations from reviews, inspections and other monitoring activities continue to be managed through Kinsevere's site governance and assurance processes.

Environmental monitoring

Monitoring programs

MMG implements environmental monitoring at Kinsevere TSF1 to assess and manage potential impacts on the surrounding environment and support compliance with DRC regulatory requirements and MMG standards. Key components include:

- Water quality monitoring: Groundwater sampling is conducted monthly in boreholes to assess potential seepage or contamination.
- Dust monitoring: Air quality monitoring is conducted monthly around TSF1 using dust monitoring techniques to assess dust fallout and ambient air quality.

Site-specific disclosure: Kinsevere TSF1

Continued

Key findings and trends

- Water quality: Monitoring results remained within regulatory limits for key parameters, including pH and electrical conductivity.
- Dust monitoring: Dust levels were generally low with occasional exceedances during dry, windy periods. Nitrogen dioxide (NO₂) and sulphur dioxide (SO₂) are far lower than the required limit.

Mitigation measures implemented

- Additional windbreaks and water sprays are used to reduce dust lift-off during dry months.
- Progressive rehabilitation of disturbed areas around the TSF1 continues to support habitat connectivity and erosion control.

Compliance

All monitoring activities are conducted in accordance with DRC mining regulation and MMG standards.

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, including stakeholder engagement, social impact assessment, human rights due diligence, grievance management and ongoing monitoring activities.

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This is guided by MMG's Human Rights Policy, the MMG Social Performance Standard and MMG's alignment with the ICMM Mining Principles, and implemented into site-level operational and risk management systems. In 2025–2026, Kinsevere's engagement efforts for TSF1 focused on community awareness, maintaining trust and supporting understanding of TSF1 activities.

Key actions included:

- raising awareness of TSF1 remedying activities and improving associated environmental and safety controls
- regular engagement with local communities and stakeholders, including village leaders, youth groups and women's associations, to share updates on TSF1 activities and address community concerns
- use of multilingual communication tools and community liaison officers to support clear and culturally appropriate dialogue, as outlined in Kinsevere's Stakeholder Engagement Plan
- community information sessions and forums held in the Kasongo chiefdom and surrounding villages, focusing on tailings management, environmental safeguards and emergency preparedness.

Engagement activities relating to TSF1 support understanding of facility management, environmental performance, emergency preparedness and potential impacts identified through risk and impact assessment processes.

Grievance mechanisms

Kinsevere maintains a grievance procedure aligned with MMG's Stakeholder Grievance Management Work Quality Requirement, which reflects the effectiveness criteria set out in Principle 31 of the UN Guiding Principles on Business and Human Rights and the ICMM guidance on Handling and Resolving Local-Level Concerns and Grievances. The mechanism is designed to be accessible, culturally appropriate, transparent and rights-compatible, and includes multiple channels for community members to raise concerns.

Site-specific disclosure: Kinsevere TSF1

Continued

The site maintains a local grievance mechanism, accessible via MMG's website and community office, enabling residents to raise concerns confidentially and receive timely responses.

In 2026, an awareness campaign was conducted to educate communities on how to submit complaints to MMG. A TSF-specific complaint and grievance procedure was also developed to strengthen the management of tailings-related concerns and stakeholder feedback. Its implementation is planned as part of the ongoing enhancement of TSF governance and stakeholder engagement processes.

Issues raised through grievance mechanisms are recorded, categorised and assessed in accordance with MMG's Stakeholder Grievance Management Work Quality Requirement. Findings inform continuous improvement of MMG's engagement, risk management and human rights due diligence processes.

In 2025–2026, no TSF1-related grievances were recorded.

Social impact assessments

A revised Social Impact and Opportunities Assessment was conducted in 2023 to evaluate Kinsevere's potential operational effects on surrounding communities. The assessment considered:

- local infrastructure and service capacity
- land use and access for agriculture and grazing
- community perceptions and cultural values.

TSF1 was assessed as posing low residual social risk, with mitigation measures detailed in Kinsevere's SIMP.

No material changes occurred during the reporting period. TSF1 continues to be considered a low residual social risk. The facility is inactive and no longer receives tailings, resulting in a reduced potential for impacts on community health, safety and livelihoods. Existing mitigation measures remain in place and social aspects continue to be managed through Kinsevere's SIMP.

Monitoring of community health, safety and livelihoods

MMG proactively monitors indirect impacts of TSF1 activities on community wellbeing. At Kinsevere, this includes:

- coordination with local health clinics and emergency services to ensure readiness and health safeguards
- engagement with farmers and land users to prevent disruption to agricultural activities, water access and land rights.

Information gathered through these activities contributes to MMG's understanding of potential social impacts and supports ongoing review of mitigation and preparedness measures.

Social and human rights risk summary

The Kinsevere TSF1 is inactive and no longer receives tailings, resulting in a reduced risk profile compared to active facilities. No material social or human rights risks associated with credible failure scenarios were identified during the reporting period. Residual social risks are considered through Kinsevere's SIMP and MMG's tailings governance framework. Community awareness, stakeholder engagement and emergency preparedness measures remain in place while the facility remains within MMG's tailings governance framework.

This assessment is informed by MMG's Human Rights Policy commitment to identify, prevent, mitigate and address potential human rights impacts associated with its operations, including those arising from tailings management activities.

Site-specific disclosure: Kinsevere TSF1

Continued

Emergency preparedness and response

MMG Kinsevere has an Emergency Preparedness and Response Plan (EPRP) for its TSFs, with TSF1 covered by the site's emergency management and crisis response systems. These arrangements define emergency levels, response actions, roles and responsibilities, evacuation arrangements, communication protocols and integration with site-wide crisis and incident management systems.

Emergency preparedness arrangements for TSF1 are informed by the current status of the facility, credible residual risk scenarios.

Emergency preparedness documentation is reviewed and updated following material changes to the TSF, surrounding infrastructure, risk assessments or operational conditions. TSF1 remains covered by MMG Kinsevere's Tailings Storage Facility Emergency Preparedness and Response Plan, which was reviewed and updated in 2026 for all Kinsevere TSFs.

MMG Kinsevere engages with local stakeholders to support awareness and preparedness in the unlikely event of a tailings-related emergency. Contact details and escalation protocols are maintained and tested as part of the site's broader emergency management arrangements.

Communication protocols and early warning systems

Multi-channel communication protocols remain in place, including SMS alerts, phone calls, radio communication and direct contact with affected stakeholders. In areas without network coverage, community leaders may be relied upon to relay messages with megaphones.

As TSF1 is inactive and no longer receives tailings, emergency preparedness measures are focused on residual operational and environmental risks. Embankment movement monitoring and dam failure early warning systems are not currently required for TSF1.

In the event of a credible residual risk scenario, notification procedures would be initiated in accordance with the relevant emergency response documentation, including communication with relevant authorities and potentially affected stakeholders as appropriate to the circumstances.

Independent reviews

Dates of independent reviews are summarised in the table below.

Review	Previous review	Next scheduled review
ITRB	2025	2026

Financial capacity for closure

Closure planning and closure liabilities are managed through MMG's Closure Planning Work Quality Requirement and integrated into key business planning processes to ensure consideration of closure during design and operation. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Kinsevere TSF1 is 100% owned by MMG. MMG maintains provisions for closure obligations in accordance with applicable accounting standards. Closure liabilities and associated cost estimates are reviewed periodically, with closure costs disclosed in aggregate within MMG's financial statements.

Site-specific disclosure: Kinsevere TSF2

Facility location

30 kilometres

north-east of Lubumbashi, Katanga province, DRC

GISTM consequence classification

Extreme

based on the potential loss of life, environmental, health, social and cultural assessment criteria

GISTM conformance status

Partial conformance



Figure 5: Kinsevere Mine

Site-specific disclosure: Kinsevere TSF2

Continued

Mine site location and description

MMG Kinsevere is located 30 kilometres north-east of the city of Lubumbashi in the Katanga province of the Democratic Republic of Congo (DRC). It is wholly owned and operated by MMG Limited.

The Kinsevere site comprises:

- an open-pit mining complex; four pits are present with one currently in operation and three in post-closure maintenance
- two surface processing plants for the treatment of copper oxide and copper sulphide ore
- three TSFs and process water dams
- A fourth facility, TSF4, is currently in design and construction and is not yet operational. It will be added to this disclosure with full GISTM information once commissioned.
- supporting infrastructure, including haul roads, workshops and accommodation facilities.

TSF2 is engineered to safely contain tailings generated from oxide ore processing activities only. It features robust embankment structures and water management systems.

TSF2 was commissioned and commenced deposition of tailings in 2011.

Facility summary and design

TSF2 is a downstream raised facility comprised of four walls.

The TSF embankment is constructed using a zoned earthfill design, incorporating engineered materials such as compacted clay cores, filter zones and rockfill shells. The materials are sourced locally and selected to ensure structural integrity, seepage control and long-term durability. The basin and upstream embankments are fully lined with a high-density polyethylene geomembrane.

The TSF design was developed to accommodate staged downstream raises over the life of the mine. The facility is aligned with industry practice and current regulatory requirements. Each raise is designed with consideration of applicable regulatory requirements, the MMG Tailings Storage Facilities Standard and relevant industry practices, and is subject to independent review and performance verification.

Tailings are deposited via a network of spigots located around the perimeter of the facility, allowing for even distribution and controlled beach formation. A central decant pond collects supernatant water, which is returned via a dedicated return water pipeline to the processing plant for reuse and to the water treatment plant for treatment.

Summary information table

Summary information

Country	DRC
TSF name	Kinsevere TSF2
Coordinates	Latitude: 11°22'33.86"S Longitude: 27°34'30.38"E
Current maximum height	42 m
Current final design height	42 m
Construction method	Downstream
Tailings stored (dry tonnes)	19.34 Mt (as at May 2026)
Status	Active

Site-specific disclosure: Kinsevere TSF2

Continued



Figure 6: Kinsevere TSF2

Risk assessment summary

An asset-specific technical risk assessment has been completed for Kinsevere TSF2 in accordance with MMG's Tailings Storage Facilities Standard and Risk Management Standard, as described in the corporate section of this disclosure.

The assessment was developed with the support of internal and external multidisciplinary teams and considered credible facility-specific failure modes, potential consequences and the effectiveness of preventative and mitigative controls.

Risk assessments are reviewed periodically and inform design decisions, operational controls, monitoring programs, emergency preparedness arrangements and continual improvement activities throughout the facility lifecycle.

These failure modes have informed specific controls, which have been summarised below.

Site-specific disclosure: Kinsevere TSF2

Continued

Failure mode	Control measure(s)
Overtopping	Controlled and monitored supernatant pond freeboard
	Flood storage accommodated within the facility
	Emergency spillway constructed to convey rainfall events that exceed freeboard allowance up to a maximum precipitation event
	Tailings beach maintained against embankments
	Daily inspections
Slope instability	Conservative slope design with downstream construction
	Periodic inspection by the EoR
	Monitoring instrumentation
	Daily inspections
Piping failure	Composite embankment and basal liner structure consisting of low-permeability mineral layer and high-density polyethylene geomembrane
	Construction of filter zones and filter compatibility between zones
	Tailings beach maintained against embankments
	Daily inspections
Spillway failure	Spillway sized to accommodate a probable maximum precipitation event
	Designed for emergency use only

Note: not all controls have been listed.

Impact assessment

A dam break assessment was completed on the TSF2 configuration in 2023. The configuration modelled was for the final height. Two dam break scenarios were modelled under both sunny-day and rainy-day conditions for four potential failure locations around the facility. The scenarios considered water-only and liquefied tailings breach processes. The area downstream of TSF2 consists of critical mine infrastructure and residential buildings. Depending on the embankment impacted, the potential areas of impact are:

- Operational pits within the mining lease and the processing plant.
- The Kifumanshi River.
- Residential properties located in the community of Poteau 93 to the south-west of the TSF.

The south-west dam break presents the maximum modelled downstream impacts for safety, environmental and social impacts.

There is a population at risk of more than 1,000 in the most severe scenarios modelled, with an estimated potential loss of life greater than 100 people. Other potential impacts include damage to:

- community infrastructure such as bridges, roads and utilities
- mine infrastructure, including the Central Pit and processing plant
- housing in the community of Poteau 93
- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts
- temporary impacts to the Kifumanshi River and surrounding environment

Site-specific disclosure: Kinsevere TSF2

Continued

The impact assessment supports consequence classification, emergency preparedness planning and identification of potentially affected people, infrastructure, environmental values and social receptors in accordance with MMG's corporate tailings governance framework.

Performance reviews

No P1 priority findings from key performance reviews were identified. Findings and observations from reviews, inspections and other monitoring activities continue to be managed through Kinsevere's site governance and assurance processes.

Environmental monitoring

Monitoring programs

MMG implements environmental monitoring at Kinsevere TSF2 to assess and manage potential impacts on the surrounding environment and support compliance with DRC regulatory requirements and MMG standards. Key components include:

- Water quality monitoring: Groundwater sampling is conducted monthly in boreholes to assess potential seepage or contamination.
- Dust monitoring: Air quality monitoring is conducted monthly around TSF2 using dust monitoring techniques to assess dust fallout and ambient air quality.
- Noise monitoring: Noise monitoring is conducted monthly on day and night shifts.

Key findings and trends

- Water quality: Water quality exceedances occurred during the monitoring period, with some occasional fluctuations.
- Dust monitoring: Dust levels were generally low, with occasional exceedances during dry and windy periods. NO₂ and SO₂ remained below required limits.
- Noise monitoring: No noise exceedances occurred during the reporting period.

Mitigation measures implemented

- Investigations were conducted to identify the causes of environmental monitoring exceedances, and monitoring continues to verify performance and support ongoing risk management.
- Additional windbreaks and water sprays are used to reduce dust lift-off during dry months.
- Progressive rehabilitation of disturbed areas around the TSF2 continues to support habitat connectivity and erosion control.

Compliance

All monitoring activities are conducted in accordance with DRC mining regulation and MMG standards.

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, including stakeholder engagement, social impact assessment, human rights due diligence, grievance management and ongoing monitoring activities.

Site-specific disclosure: Kinsevere TSF2

Continued

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This is guided by MMG's Human Rights Policy, the MMG Social Performance Standard and MMG's alignment with the ICMM Mining Principles, and implemented into site-level operational and risk management systems. In 2025–2026, engagement efforts around TSF2 focused on strengthening relationships, enhancing understanding of tailings management and supporting community awareness of risk management and preparedness.

Key activities included:

- raising awareness of risks related to TSF2 stability and improving risk management practices
- community campaigns to prevent theft of geomembrane HDPE liner from TSF2 and reduce associated risks
- regular consultations with village leaders, youth groups and women's associations, emphasising TSF2 updates, environmental safeguards and emergency preparedness
- use of multilingual communication tools and community liaison officers to support clear and culturally appropriate dialogue, as outlined in Kinsevere's Stakeholder Engagement Plan
- community forums and information sessions held in the Kasongo chiefdom and surrounding areas, focusing on TSF2's role in local development and environmental management.

Engagement activities relating to TSF2 support understanding of facility management, environmental performance, emergency preparedness and potential impacts identified through risk and impact assessment processes.

Grievance mechanisms

Kinsevere maintains a grievance procedure aligned with MMG's Stakeholder Grievance Management Work Quality Requirement, which reflects the effectiveness criteria set out in Principle 31 of the UN Guiding Principles on Business and Human Rights and the ICMM guidance on Handling and Resolving Local-Level Concerns and Grievances. The mechanism is designed to be accessible, culturally appropriate, transparent and rights-compatible, and includes multiple channels for community members to raise concerns.

The site maintains a local grievance mechanism, accessible via MMG's website and community office, enabling residents to raise concerns confidentially and receive timely responses.

In 2026, an awareness campaign was conducted to educate communities on how to submit complaints to MMG. A TSF-specific complaint and grievance procedure was also developed to strengthen the management of tailings-related concerns and stakeholder feedback. Its implementation is planned as part of the ongoing enhancement of TSF governance and stakeholder engagement processes.

Issues raised through grievance mechanisms are recorded, categorised and assessed in accordance with MMG's Stakeholder Grievance Management Work Quality Requirement. Findings inform continuous improvement of MMG's engagement, risk management and human rights due diligence processes.

In 2025–2026, no TSF2-related grievances were recorded.

Social impact assessments

A revised Social Impact and Opportunities Assessment was conducted in 2023 to evaluate Kinsevere's potential operational effects on surrounding communities. The assessment considered:

- infrastructure capacity and service delivery

Site-specific disclosure: Kinsevere TSF2

Continued

- land use and agricultural access
- community perceptions and cultural values.

TSF2 was assessed as posing low residual social risk, with mitigation strategies outlined in Kinsevere's SIMP.

Monitoring of community health, safety and livelihoods

MMG proactively monitors the indirect impacts of TSF2 operations on community wellbeing. At Kinsevere, this includes:

- coordination with local health centres and emergency services to maintain readiness and health safeguards
- engagement with farmers and land users to prevent disruption to agricultural productivity, water access or land rights.

Information gathered through these activities contributes to MMG's understanding of potential social impacts and supports ongoing review of mitigation and preparedness measures.

Social and human rights risk summary

Credible TSF2 failure scenarios have potential adverse social and human rights impacts, including injury or loss of life, displacement of people, damage to homes and infrastructure, disruption of livelihoods, and reduced access to essential services and water resources. Community exposure is influenced by the presence of downstream settlements, proximity to the TSF, reliance on local water resources and infrastructure, communication constraints in some areas, and the needs of vulnerable groups, such as elderly persons, people with disabilities, pregnant women and school populations.

Risk severity is further influenced by the potential rapid onset of failure scenarios and limited evacuation time. These risks are considered through MMG's tailings governance framework, including risk assessments, impact assessments, emergency preparedness and response planning, environmental monitoring, stakeholder engagement and periodic review processes. These measures are intended to support risk reduction, preparedness and response capability should a credible failure scenario occur.

This assessment is informed by MMG's Human Rights Policy commitment to identify, prevent, mitigate and address potential human rights impacts associated with its operations, including those arising from tailings management activities.

Emergency preparedness and response

MMG Kinsevere has an EPRP for its TSFs, with TSF2 governed by site-specific emergency preparedness and response arrangements. These arrangements define emergency levels, response actions, roles and responsibilities, evacuation arrangements, communication protocols and integration with site-wide crisis and incident management systems.

Scenario-based response planning is informed by the facility's consequence classification, dam breach assessment and identified social and human rights risks. Emergency preparedness arrangements are informed by the potentially affected stakeholder groups identified through impact assessment and risk assessment processes, including downstream communities, local authorities, community leaders and users of downstream land and water resources.

Emergency preparedness documentation is reviewed and updated following material changes to the TSF, surrounding infrastructure, risk assessments or operational conditions. MMG Kinsevere engages with local stakeholders to support awareness and preparedness in the unlikely event of a tailings-related emergency. Joint exercises and scenario planning sessions are conducted to support alignment of response capabilities and responsibilities. Contact details and escalation protocols are maintained and tested regularly.

Site-specific disclosure: Kinsevere TSF2

Continued

In 2025–2026:

- Information sessions were held with community members to explain how to raise alerts and report potential TSF failure incidents.
- Refresher sessions on TSF failure alerts were conducted, focusing on communication with government authorities and coordination with external stakeholders.
- An updated stakeholder and community contact register was developed and shared with the TSF Management Team.
- Engagements were conducted with village chiefs to discuss support for evacuation processes and plan mobilisation of resources required for emergency drills in potentially affected communities.
- Community vulnerabilities were considered in the updated TSF EPRP, particularly the needs of people with disabilities, elderly persons and pregnant women. These groups were identified and relevant information was provided to the TSF Management Team to support emergency preparedness and response planning.
- An emergency desktop scenario workshop was conducted with the site Emergency Management Team, simulating a tailings breach and testing communication, evacuation and coordination protocols. This included MMG's emergency response arrangements that would likely be activated in response to a TSF emergency.

Communication protocols and early warning systems

MMG has established multi-channel communication protocols, including SMS alerts, phone calls, radio communication and direct contact with affected stakeholders. In areas without network coverage, community leaders may be relied upon to relay messages using megaphones.

A site-based monitoring program is in place to monitor rainfall, piezometric pressures, freeboard and embankment performance against established trigger levels. Monitoring data are compiled and reviewed by site personnel, with subsequent review by the EoR, to support assessment of TSF performance and identify any trigger exceedances requiring action.

In the event of a credible failure scenario, notification procedures are initiated in accordance with the emergency response documentation, including communication with relevant authorities and potentially affected stakeholders as appropriate to the circumstances.

Independent reviews

Dates of independent reviews are summarised in the table below.

Review	Previous review	Next scheduled review
Dam Safety Review	2025	2030
ITRB	2025	2026

Financial capacity for closure

Closure planning and closure liabilities are managed through MMG's Closure Planning Work Quality Requirement and integrated into key business planning processes to support consideration of closure during design and operation. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Kinsevere TSF2 is 100% owned by MMG. MMG maintains provisions for closure obligations in accordance with applicable accounting standards. Closure liabilities and associated cost estimates are reviewed periodically, with closure costs disclosed in aggregate within MMG's financial statements.

Site-specific disclosure: Kinsevere TSF3

Facility location

30 kilometres

north-east of Lubumbashi, Katanga province, DRC

GISTM consequence classification

Very high

based on the potential loss of life, environmental, health, social and cultural assessment criteria

GISTM conformance status

Partial conformance



Figure 7: Kinsevere Mine

Site-specific disclosure: Kinsevere TSF3

Continued

Mine site location and description

MMG Kinsevere is located 30 kilometres north-east of the city of Lubumbashi in the Katanga province of the Democratic Republic of Congo (DRC). It is wholly owned and operated by MMG Limited.

The Kinsevere site comprises:

- an open-pit mining complex: four pits are present with one currently in operation and three in post-closure maintenance
- two surface processing plants for the treatment of copper oxide and copper sulphide ore
- three TSFs and process water dams
- A fourth facility, TSF4, is currently in design and construction and is not yet operational. It will be added to this disclosure with full GISTM information once commissioned.
- supporting infrastructure including haul roads, workshops and accommodation facilities.

TSF3 is engineered to safely contain tailings generated from sulphide ore processing activities only. It features robust embankment structures and water management systems.

TSF3 was commissioned in 2024, initially with the storage of cobalt-free water from the cobalt plant. Tailings deposition commenced in 2024.

Facility summary and design

TSF3 is a downstream raised facility comprised of four walls.

The TSF embankment is constructed using a zoned earthfill design, incorporating engineered materials such as compacted clay cores, filter zones and rockfill shells. The materials are sourced locally and selected to ensure structural integrity, seepage control and long-term durability. The basin and upstream embankments are fully lined with a high-density polyethylene geomembrane.

The TSF design was developed to accommodate staged downstream raises over the life of the mine. The facility is aligned with industry practice and current regulatory requirements. Each raise is designed with consideration of applicable regulatory requirements, the MMG Tailings Storage Facilities Standard and relevant industry practices, and is subject to independent review and performance verification.

Tailings are deposited via a network of spigots located around the perimeter of the facility, allowing for even distribution and controlled beach formation. A central decant pond collects supernatant water, which is returned to the processing plant via a return water pipeline.

Summary information table

Summary information

Country	DRC
TSF name	Kinsevere TSF3
Coordinates	Latitude: 11°21'S Longitude: 27°35'E
Current maximum height	14.5 m
Current final design height	32 m
Construction method	Downstream
Tailings stored (dry tonnes)	2.32 Mt (as at May 2026)
Status	Active

Site-specific disclosure: Kinsevere TSF3

Continued



Figure 8: Kinsevere TSF3

Risk assessment summary

An asset-specific technical risk assessment has been completed for Kinsevere TSF3 in accordance with MMG's Tailings Storage Facilities Standard and Risk Management Standard, as described in the corporate section of this disclosure.

The assessment was developed with the support of internal and external multidisciplinary teams and considered credible facility-specific failure modes, potential consequences and the effectiveness of preventative and mitigative controls.

Risk assessments are reviewed periodically and inform design decisions, operational controls, monitoring programs, emergency preparedness arrangements and continual improvement activities throughout the facility lifecycle.

These failure modes have generated specific controls, which have been summarised below.

Site-specific disclosure: Kinsevere TSF3

Continued

Failure mode	Control measure(s)
Overtopping	Controlled and monitored supernatant pond freeboard
	Flood storage accommodated within the facility
	Emergency spillway constructed to convey rainfall events that exceed freeboard allowance up to a probable maximum precipitation event
	Tailings beach maintained against embankments and centralised pond
	Daily inspections
Slope instability	Conservative slope design with downstream construction
	Periodic inspection by the EoR
	Monitoring instrumentation
	Daily inspections
Piping failure	Composite embankment and basal liner structure consisting of low permeability mineral layer and high-density polyethylene geomembrane
	Construction of filter zones and filter compatibility between zones
	Tailings beach maintained against embankments and centralised pond
	Daily inspections
Spillway failure	Spillway sized to accommodate a probable maximum precipitation event
	Spillway designed for emergency use only

Note: not all controls have been listed.

Impact assessment

A dam break assessment was completed in 2022. At this time the configuration modelled was for the final height. Two dam break scenarios were modelled under both sunny-day and rainy-day conditions for the critical north and north-east embankment failure locations.

The area downstream of TSF3 consists of the Kifumanshi river, critical mine infrastructure and residential buildings. Depending on the failure location, potential areas impacted include:

- the Kifumanshi River
- residential properties located in the community of Sela to the north-east of the TSF
- local roads, bridges and other community infrastructure.

The north-east dam break presents the maximum modelled downstream impacts for safety and environmental/social consequences.

There is a population at risk of 100-1,000 people in the most severe scenarios modelled, with an estimated potential loss of life of less than five people. Other potential impacts include damage to:

- community infrastructure such as bridges, roads and utilities
- housing in the community of Sela
- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts
- temporary impacts to the Kifumanshi River and surrounding environment.

Site-specific disclosure: Kinsevere TSF3

Continued

The impact assessment supports consequence classification, emergency preparedness planning and identification of potentially affected people, infrastructure, environmental values and social receptors in accordance with MMG's corporate tailings governance framework.

Performance reviews

No P1 priority findings from key performance reviews were identified. Findings and observations from reviews, inspections and other monitoring activities continue to be managed through Kinsevere's site governance and assurance processes.

Environmental monitoring

Monitoring programs

MMG implements environmental monitoring at Kinsevere TSF3 to assess and manage potential impacts on the surrounding environment and support compliance with DRC regulatory requirements and MMG standards. Key components include:

- Water quality monitoring: Groundwater sampling is conducted monthly in boreholes to assess potential seepage or contamination.
- Dust monitoring: Air quality monitoring is conducted monthly around the TSF3 using dust monitoring techniques to assess dust fallout and ambient air quality.
- Noise monitoring: Noise monitoring is conducted monthly on day and night shifts.

Key findings and trends

- Water quality: Water quality exceedances occurred during the monitoring period, with occasional fluctuations.
- Dust monitoring: Dust levels were generally low, with occasional exceedances during dry and windy periods. NO₂ and SO₂ levels remained below required limits.
- Noise monitoring: No noise exceedances occurred during the reporting period.

Mitigation measures implemented

- Investigations were conducted to identify the causes of environmental monitoring exceedances and monitoring continues to verify performance and support ongoing risk management.
- Additional windbreaks and water sprays are used to reduce dust lift-off during dry months.
- Progressive rehabilitation of disturbed areas around the TSF3 continues to support habitat connectivity and erosion control.

Compliance

All monitoring activities are conducted in accordance with DRC mining regulation and MMG standards.

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, including stakeholder engagement, social impact assessment, human rights due diligence, grievance management and ongoing monitoring activities.

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This is guided by MMG's Human Rights Policy, the MMG Social

Site-specific disclosure: Kinsevere TSF3

Continued

Performance Standard and MMG's alignment with the ICMM Mining Principles, and implemented into site-level operational and risk management systems. In 2025–2026, engagement efforts around TSF3 focused on strengthening relationships, enhancing understanding of tailings management and supporting community awareness of risk management and preparedness.

Key activities included:

- raising awareness of risks related to TSF3 stability and improving risk management practices
- community campaigns to prevent theft of geomembrane HDPE liner from TSF3 and reduce associated risks
- regular consultations with village leaders, youth groups and women's associations, emphasising TSF3 updates, environmental safeguards and emergency preparedness
- use of multilingual communication tools and community liaison officers to support clear and culturally appropriate dialogue, as outlined in Kinsevere's Stakeholder Engagement Plan
- community forums and information sessions held in the Kasongo chiefdom and surrounding areas, focusing on TSF3's role in local development and environmental management.

Engagement activities relating to TSF3 support understanding of facility management, environmental performance, emergency preparedness and potential impacts identified through risk and impact assessment processes.

Grievance mechanisms

Kinsevere maintains a grievance procedure aligned with MMG's Stakeholder Grievance Management Work Quality Requirement, which reflects the effectiveness criteria set out in Principle 31 of the UN Guiding Principles on Business and Human Rights and the ICMM guidance on Handling and Resolving Local-Level Concerns and Grievances. The mechanism is designed to be accessible, culturally appropriate, transparent and rights-compatible, and includes multiple channels for community members to raise concerns.

The site maintains a local grievance mechanism, accessible via MMG's website and community office, enabling residents to raise concerns confidentially and receive timely responses.

In 2026, an awareness campaign was conducted to educate communities on how to submit complaints to MMG. A TSF-specific complaint and grievance procedure was also developed to strengthen the management of tailings-related concerns and stakeholder feedback. Its implementation is planned as part of the ongoing enhancement of TSF governance and stakeholder engagement processes.

Issues raised through grievance mechanisms are recorded, categorised and assessed in accordance with MMG's Stakeholder Grievance Management Work Quality Requirement. Findings inform continuous improvement of MMG's engagement, risk management and human rights due diligence processes.

In 2025–2026, no TSF3-related grievances were recorded.

Social impact assessments

A revised Social Impact and Opportunities Assessment was conducted in 2023 to evaluate Kinsevere's potential operational effects on surrounding communities. The assessment considered:

- infrastructure capacity and service delivery
- land use and agricultural access
- community perceptions and cultural values.

TSF3 was assessed as posing low residual social risk, with mitigation strategies outlined in Kinsevere's Socio-Economic Impact Management Plan.

Site-specific disclosure: Kinsevere TSF3

Continued

Monitoring of community health, safety and livelihoods

MMG proactively monitors the indirect impacts of TSF3 operations on community wellbeing. At Kinsevere, this includes:

- coordination with local health centres and emergency services to support readiness and health safeguards
- engagement with farmers and land users to prevent disruption to agricultural productivity, water access or land rights.

Information gathered through these activities contributes to MMG's understanding of potential social impacts and supports ongoing review of mitigation and preparedness measures.

Social and human rights risk summary

Credible TSF3 failure scenarios have potential adverse social and human rights impacts, including injury or loss of life, displacement of people, damage to homes and infrastructure, disruption of livelihoods, and reduced access to essential services and water resources. Community exposure is influenced by the presence of downstream settlements, including Sela village, proximity to the facility, reliance on local water resources and infrastructure, communication constraints in some areas, and the needs of vulnerable groups, such as elderly persons, people with disabilities, pregnant women and school populations. Potential impacts may also extend to the Kifumanshi River and surrounding environmental receptors.

Risk severity is further influenced by the potential rapid onset of failure scenarios and limited evacuation time. These risks are considered through MMG's tailings governance framework, including risk assessments, impact assessments, emergency preparedness and response planning, environmental monitoring, stakeholder engagement and periodic review processes. These measures are intended to support risk reduction, preparedness and response capability should a credible failure scenario occur.

This assessment is informed by MMG's Human Rights Policy commitment to identify, prevent, mitigate and address potential human rights impacts associated with its operations, including those arising from tailings management activities.

Emergency preparedness and response

MMG Kinsevere has an EPRP for its TSFs, with TSF3 governed by site-specific emergency preparedness and response arrangements. These arrangements define emergency levels, response actions, roles and responsibilities, evacuation arrangements, communication protocols and integration with site-wide crisis and incident management systems.

Scenario-based response planning is informed by the facility's consequence classification, dam breach assessment and identified social and human rights risks. Emergency preparedness arrangements are informed by the potentially affected stakeholder groups identified through impact assessment and risk assessment processes, including downstream communities, local authorities, community leaders and users of downstream land and water resources.

Emergency preparedness documentation is reviewed and updated following material changes to the TSF, surrounding infrastructure, risk assessments or operational conditions. MMG Kinsevere engages with local stakeholders to support awareness and preparedness in the unlikely event of a tailings-related emergency. Joint exercises and scenario planning sessions are conducted to support alignment of response capabilities and responsibilities. Contact details and escalation protocols are maintained and tested regularly.

Site-specific disclosure: Kinsevere TSF3

Continued

In 2025–2026:

- Information sessions were held with community members to explain how to raise alerts and report potential TSF failure incidents.
- Refresher sessions on TSF failure alerts were conducted, focusing on communication with government authorities and coordination with external stakeholders.
- An updated stakeholder and community contact register was developed and shared with the TSF Management Team.
- Engagements were conducted with village chiefs to discuss support for evacuation processes and plan mobilisation of resources required for emergency drills in potentially affected communities.
- Community vulnerabilities were considered in the updated TSF EPRP, particularly the needs of people with disabilities, elderly persons and pregnant women. These groups were identified, and relevant information was provided to the TSF Management Team to support emergency preparedness and response planning.
- An emergency desktop scenario workshop was conducted with the site Emergency Management Team, simulating a tailings breach and testing communication, evacuation and coordination protocols. This included MMG's emergency response arrangements that would likely be activated in response to a TSF emergency.

Communication protocols and early warning systems

MMG has established multi-channel communication protocols, including SMS alerts, phone calls, radio communication and direct contact with affected stakeholders. In areas without network coverage, community leaders may be relied on to relay messages using megaphones.

A site-based monitoring program is in place to monitor rainfall, piezometric pressures, freeboard and embankment performance against established trigger levels. Monitoring data are compiled and reviewed by site personnel, with subsequent review by the EoR, to support assessment of TSF performance and identify any trigger exceedances requiring action.

In the event of a credible failure scenario, notification procedures are initiated in accordance with the emergency response documentation, including communication with relevant authorities and potentially affected stakeholders as appropriate to the circumstances.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review	2025	2030
ITRB	2025	2026

Financial capacity for closure

Closure planning and closure liabilities are managed through MMG's Closure Planning Work Quality Requirement and integrated into key business planning processes to support consideration of closure during design and operation. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Kinsevere TSF3 is 100% owned by MMG. MMG maintains provisions for closure obligations in accordance with applicable accounting standards. Closure liabilities and associated cost estimates are reviewed periodically, with closure costs disclosed in aggregate within MMG's financial statements.

Site-specific disclosure: Las Bambas TSF1

Facility location

5 kilometres

north-west of Challhuahuacho,
Cotabambas province, Apurimac,
Peru

GISTM consequence classification

Extreme

based on the potential loss of life,
environmental, health, social and
cultural assessment criteria

GISTM conformance status

**Partial
conformance**



Figure 9: Las Bambas Mine

Site-specific disclosure: Las Bambas TSF1

Continued

Mine site location and description

Las Bambas is in the Apurimac region between the districts of Challhuahuacho, Tambobamba and Coyllurqui in the province of Cotabambas, and the district of Progreso, province of Grau. The operation is at an altitude between 3,800 and 4,600 metres above sea level, approximately 75 kilometres south-west of the city of Cusco.

Las Bambas commenced production in late 2015 and is recognised as one of Peru's top five copper producers. The open-pit mine is expected to remain in operation until at least 2039.

Las Bambas is an open-pit operation that exploits a porphyry-skarn type copper deposit, characterised by copper mineralisation with the associated presence of molybdenum. The mineralisation is dominated by sulphides, such as chalcopyrite, bornite and chalcocite.

Las Bambas comprises:

- an open-pit mine complex
- a surface processing plant for ore treatment
- a TSF, process ponds and a freshwater dam (Chuspiri)
- supporting infrastructure including haul roads, workshops, accommodation facilities and a concentrate warehouse that helps transport concentrate by a bimodal system that includes transport by road and rail to the Port of Matarani (in the Arequipa region).

TSF1 is engineered to safely contain tailings generated by ore processing activities. It features robust embankment structures and water management systems.

Facility summary and design

The primary purpose of the Las Bambas TSF1 is to safely receive and contain tailings produced by the processing plant.

Las Bambas TSF1 is a zoned rockfill (compacted) dam raised using the downstream construction method.

The TSF1 embankment is constructed using a zoned rockfill design, incorporating geocomposite clay cores, filter zones and rockfill shells. The materials are sourced locally and selected to ensure structural integrity, seepage control and long-term durability.

The TSF1 design was developed to accommodate staged downstream raises over the life of the mine. The facility is aligned with industry practices and current regulatory requirements. Each raise is designed with consideration of applicable regulatory requirements, the MMG Tailings Storage Facilities Standard and relevant industry practices, and is subject to independent review and performance verification.

Tailings are currently deposited via a single discharge point at the TSF1 right abutment, allowing for even distribution. MMG has a tailings disposition plan due for implementation in the short term, which includes a multi-spigot loading system that will support decant pond management and critical controls at the facility. A decant pond collects supernatant water, which is returned to the processing plant via a return water pipeline (barges).

Site-specific disclosure: Las Bambas TSF1

Continued

Summary information table

Summary information

Country	Peru
TSF name	Las Bambas TSF1
Coordinates	Latitude: 14°5'58"S Longitude: 72°18'56"W
Current maximum height	225 m (Stage 5, RL 4130 masl, measured vertically from the crest relative to the Ferrobamba River valley floor)
Current final design height	305 m (Stage 8, RL 4200 masl, measured vertically from the crest relative to the Ferrobamba River valley floor)
Construction method	Downstream, staged construction
Tailings stored (dry tonnes)	512 Mt (as at 16 June 2026)
Status	Active



Figure 10: Las Bambas TSF1

Risk assessment summary

An asset-specific technical risk assessment has been completed for Las Bambas TSF1 in accordance with MMG's Tailings Storage Facilities Standard and Risk Management Standard, as described in the corporate section of this disclosure.

Site-specific disclosure: Las Bambas TSF1

Continued

The assessment was developed with the support of internal and external multi-disciplinary teams and considered credible facility-specific failure modes, potential consequences and the effectiveness of preventative and mitigative controls.

Risk assessments are reviewed periodically and inform design decisions, operational controls, monitoring programs, emergency preparedness arrangements and continual improvement activities throughout the facility lifecycle.

These failure modes have informed specific controls, which have been summarised below.

Failure mode	Control measure(s)
Overtopping	Controlled and monitored supernatant pond freeboard
	Flood storage accommodated within the facility
	Operational water balance management and monitoring of pond location and available storage capacity
	Routine inspections and surveillance of pond position, freeboard and storage conditions
	Emergency preparedness and response arrangements informed by dam breach assessments and operational trigger action response plans
Slope instability	Downstream construction methodology and staged raise configuration
	Conservative design criteria and independent review of geotechnical analyses and design assumptions
	Geotechnical instrumentation and ongoing surveillance, including monitoring of deformation and pore pressure conditions
	Routine inspections and review of performance monitoring data by suitably qualified personnel
	Periodic performance review by the EoR and ITRB
Internal erosion and seepage	Zoned embankment design incorporating engineered filter and drainage zones
	Geocomposite clay core and seepage control measures
	Seepage collection, monitoring and performance review systems
	Monitoring of seepage performance through instrumentation, inspections and operational surveillance
	Routine inspections and periodic review of monitoring information
Seismic loading	Facility designed considering applicable seismic design criteria
	Independent technical review of seismic analyses and design assumptions
	Periodic review of monitoring information, performance data and design assumptions
	Ongoing surveillance and monitoring to assess facility performance following seismic events
	Emergency preparedness and response arrangements informed by seismic and dam breach assessments

Note: not all controls have been listed.

Impact assessment

A dam break assessment was completed on the current TSF1 configuration and final design condition in 2023. Two dam breach scenarios were modelled for both the Chuspipi Dam embankment and the TSF embankment under sunny-day and rainy-day conditions.

The cascade failure scenario involving the upstream Chuspipi Dam and the downstream TSF1 presents the maximum modelled downstream impacts for safety, environmental and social consequences.

Site-specific disclosure: Las Bambas TSF1

Continued

The area potentially affected downstream includes:

- mine administration and camp facilities
- Ferrobamba pit operations
- residential areas associated with the Challhuahuacho township
- sections of national road PE-3SF
- public infrastructure, utilities and community services

There is a population at risk of more than 1,000 people in the most severe scenarios modelled. Potential impacts may include loss of life, impacts to housing and public infrastructure, disruption of transport routes, temporary deterioration in water quality, temporary loss of recreation areas and temporary ecosystem impacts.

The impact assessment supports consequence classification, emergency preparedness planning and identification of potentially affected people, infrastructure, environmental values and social receptors in accordance with MMG's corporate tailings governance framework.

Performance reviews

No P1 priority findings from key performance reviews were identified. Findings and recommendations from independent reviews, inspections and monitoring activities continue to be managed through Las Bambas' site governance, assurance and continual improvement processes.

Environmental monitoring

Monitoring programs

MMG implements a comprehensive environmental monitoring program at the Las Bambas TSF1 to assess and manage potential impacts on the surrounding environment and comply with Peruvian Government regulations. This monitoring program is aligned with MMG's SSHEC Policy and the MMG Significant Events and SSHE Performance Standard. Key components include:

- Water quality monitoring: Surface water and groundwater sampling is conducted quarterly at upstream and downstream locations to assess potential variation in the water quality.
- Groundwater quality monitoring: Groundwater quality has not exceeded regulatory threshold values during the period.
- Soil and sediment sampling: Periodic testing of soils near the TSF1 perimeter is undertaken to detect any accumulation of metals or process residues.

Key findings and trends

- Groundwater water quality: Monitoring results remained within regulatory limits for key parameters, including pH, electrical conductivity and dissolved metals. Slight seasonal variation in selenium concentrations was observed downstream.

Mitigation measures implemented

- Increased use of sprinklers during construction activities to manage dust generation.
- Installation and operation of sprinklers at the mobile concrete processing plant to control dust emissions.
- Return of water from the filtration system to the tailings dam to support water management and reuse.

Site-specific disclosure: Las Bambas TSF1

Continued

Compliance

All monitoring activities are conducted in accordance with MMG Significant Events and SSHE Performance Standard and associated guidance documents. Las Bambas TSF1 continued to operate in accordance with applicable environmental regulatory requirements during the 2025 period, with no material reportable environmental incidents related to tailings management identified.

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, including stakeholder engagement, social impact assessment, human rights due diligence, grievance management and ongoing monitoring activities.

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This is guided by MMG's Human Rights Policy, the MMG Social Performance Standard and MMG's alignment with the ICMM Mining Principles, and implemented into site-level operational and risk management systems.

Las Bambas maintains an active and transparent engagement process with potentially affected stakeholders, including communities near the operation and communities located along the logistics transport corridor.

Engagement with host communities in 2025–2026 included:

- regular visits to communities and local social programs
- participation in community assemblies and community events
- formal participation in multi-stakeholder roundtable dialogue meetings involving national and regional government representatives
- ongoing operation of community information offices in host communities
- guided visits to operational facilities for authorities, public officials and community representatives, as required by the MEIA and environmental monitoring commitments
- distribution of operational, environmental and emergency preparedness information through community forums, information offices and site-specific communication channels available in both Quechua and Spanish.

Engagement activities relating to TSF1 support understanding of facility management, environmental performance, emergency preparedness and potential impacts identified through risk and impact assessment processes.

Grievance mechanisms

Las Bambas maintains a site-specific grievance mechanism aligned with MMG's Stakeholder Grievance Management Work Quality Requirement, which reflects the effectiveness criteria set out in Principle 31 of the UN Guiding Principles on Business and Human Rights and the ICMM guidance on Handling and Resolving Local-Level Concerns and Grievances. The mechanism is accessible to all local stakeholders through in-person communication, permanent information offices in host communities, dedicated WhatsApp channels, email and a site-specific website available in Spanish. Quechua-language website functionality has not yet been implemented and remains under development.

Issues raised through grievance mechanisms are recorded, categorised and assessed in accordance with MMG's Stakeholder Grievance Management Work Quality Requirement. Findings inform continuous improvement of MMG's engagement, risk management and human rights due diligence processes.

Site-specific disclosure: Las Bambas TSF1

Continued

In 2025–2026, no grievances related to TSF1 were recorded. Broader site-related concerns unrelated to tailings management were addressed through the site's engagement and grievance processes.

Social impact assessments

Las Bambas undertook a comprehensive Social Impact and Opportunities Assessment in 2024. Ongoing human rights due diligence activities are progressing, informed by external technical support, and consider the potential impacts of operational activities, including tailings management, on affected stakeholders. Findings from these processes will inform mitigation actions, management approaches and future disclosures where appropriate.

Monitoring of community health, safety and livelihoods

Las Bambas monitors potential indirect impacts of TSF1 operations on community wellbeing through its Community Development Plan, which supports initiatives across education, health and nutrition, sanitation, social infrastructure, sustainable productive development and culture. Information gathered through these activities contributes to MMG's understanding of potential social impacts and supports ongoing review of mitigation and preparedness measures.

Social and human rights risk summary

Credible TSF1 failure scenarios, including cascade failure scenarios involving the Chuspipi Dam and TSF1, have potential adverse social and human rights impacts. Potential impacts may include injury or loss of life, displacement of people, damage to homes and infrastructure, disruption to livelihoods, interruption of transport routes and reduced access to water resources and other ecosystem services.

Community exposure is influenced by the presence of downstream populations, including residents of the Challhuahuacho area, proximity to inundation pathways, reliance on local infrastructure and water resources, and the presence of vulnerable groups, including Indigenous peoples, elderly persons, children and low-income households. Workers and contractors located in potentially affected areas may also face heightened safety risks due to their proximity to potential failure pathways.

These risks are considered through MMG's tailings governance framework, including risk assessments, impact assessments, emergency preparedness and response planning, environmental monitoring, stakeholder engagement and periodic review processes. These measures are intended to support risk reduction, preparedness and response capability should a credible failure scenario occur. This assessment is informed by MMG's Human Rights Policy commitment to identify, prevent, mitigate and address potential human rights impacts associated with its operations, including those arising from tailings management activities.

Emergency preparedness and response

The Las Bambas EPRP for TSF1 provides the operational and organisational framework required to respond to potential tailings-related incidents and emergency situations.

Scenario-based response planning is informed by the facility's consequence classification, dam breach assessment and identified social and human rights risks. Emergency preparedness arrangements consider potentially affected workers, contractors, local communities, public authorities and users of downstream infrastructure.

These arrangements define emergency levels, response actions, roles and responsibilities, evacuation arrangements, communication protocols and integration with site-wide crisis and incident management systems.

Emergency preparedness documentation is reviewed periodically and updated following material changes to the TSF, dam breach assessments, surrounding infrastructure or operational conditions.

Site-specific disclosure: Las Bambas TSF1

Continued

In 2025–2026:

- Information sessions were held with employees and community members regarding emergency preparedness arrangements
- Emergency exercises were conducted involving site personnel and contractors
- Communication, evacuation and coordination procedures were tested
- Feedback mechanisms were used to refine response procedures and community-facing materials.

Emergency preparedness arrangements are intended to support effective response to credible failure scenarios and are reviewed through ongoing exercises, assessments and improvement processes.

Communication protocols and early warning systems

MMG has established multi-channel communication protocols, including radio communication, and direct contact with affected stakeholders and Early Warning System.

A site-based early warning system exists, which includes real-time monitoring of rainfall and dam safety instrumentation, with automated alerts for threshold exceedances.

In the event of a credible failure scenario, notification procedures are initiated in accordance with the emergency response documentation, including communication with relevant authorities and potentially affected stakeholders as appropriate to the circumstances.

Monitoring information is reviewed by site personnel and technical specialists, and forms part of the broader emergency preparedness and response system for TSF1.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review	2026	2028
ITRB	2025	2026

Financial capacity for closure

Closure planning and closure liabilities are managed through MMG's Closure Planning Work Quality Requirement and integrated into key business planning processes to ensure consideration of closure during design and operation. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

By the provisions of the Peruvian Government law regulating the closure of mines, Law No. 31347, Las Bambas annually constitutes a letter of guarantee as a financial guarantee for the benefit of the competent authority to cover the costs of the rehabilitation measures to be carried out in the closure components, including TSF1, for the final closing and post-closing stages.

Las Bambas TSF1 is owned by Minera Las Bambas S.A., a joint venture between MMG (62.5%), Guoxin International Investment Co. Ltd (22.5%) and CITIC Metal Co. Ltd (15.0%). Las Bambas maintains provisions for closure obligations in accordance with applicable accounting standards. Closure liabilities and associated cost estimates are reviewed periodically, with closure costs disclosed in aggregate within MMG's financial statements.

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Facility location

Rosebery

Tasmania, Australia

GISTM consequence classification

Very high

based on the potential loss of life,
environmental, health, social and
cultural assessment criteria

GISTM conformance status

Partial conformance



Figure 11: Rosebery Mine

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Continued

Mine site location and description

Rosebery is approximately 300 kilometres north-west of Hobart in Tasmania, Australia. Rosebery is 100% owned by MMG Limited and has been in continuous operation for over 90 years, with operations commencing in 1936. Zinc, copper and lead concentrates, as well as gold doré, are produced at Rosebery using a mechanised underground mining method followed by crushing, grinding and flotation processes.

Concentrates are then transported by rail to the Port of Burnie, where they are shipped to smelters in Hobart and Port Pirie. Gold doré bars are sold to a refinery in Australia, where they are refined into gold bullion.

There are two operational TSFs at the Rosebery Mine. There are no legacy TSFs.

Facility summary and design

The 2/5 Dam TSF is located approximately one kilometre south-west of the Rosebery Mine. Tailings are pumped from the Rosebery concentrator to the TSF within a pipeline corridor, where they are deposited into the TSF via perimeter spigots.

The 2/5 Dam TSF is a side hill TSF with a clean water diversion to the south of the TSF. The total catchment is 60 hectares. There is a seepage collection pond on the northern side of the TSF collecting near-surface seepage from the eastern and northern embankments. A rock cut spillway is located at the western abutment of the northern embankment to manage extreme flood events.

The 2/5 Dam TSF is a single continuous embankment formed via a combination of upstream and downstream constructed raises over and around the previous 1, 2 and 5 dam complexes. Dam 1 commenced operation at this location in 1936, with Dams 2 and 5 subsequently added and operated as tailings repositories until 1972, when Bobadil TSF was constructed and commenced operation. During this period, most of the tailings in Dams 1, 2 and 5 were reprocessed, and the dams were later used for other purposes until 2017, when the current 2/5 Dam TSF was constructed on top of and around the existing dams. The current crest elevation is RL 173.0 metres. In 2021, the 2/5 Dam TSF transitioned from subaqueous deposition to subaerial deposition with perimeter spigoting. Decant water is returned to the Rosebery Processing Plant.

Geosynthetic liners and cement/bentonite cut-off walls were originally installed to support the TSF's subaqueous deposition design and to accommodate the planned closure cover. Since the transition to subaerial deposition, these features continue to support seepage control. Jet grouting was subsequently undertaken as part of the Stage 2 Raise in the western area of the TSF to provide foundation strength and enhance embankment stability.

Summary information table

Summary information

Country	Australia
TSF name	2/5 Dam TSF
Coordinates	Latitude: 41°46'16"S Longitude: 145°32'28"E
Current maximum height	38 m
Current final design height	38 m
Construction method	Combination of upstream and downstream raises
Tailings stored (dry tonnes)	3.0 Mt (as at May 2026)
Status	Active

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Continued



Figure 12: Rosebery 2/5 Dam TSF

Risk assessment summary

An asset-specific technical risk assessment has been completed for the 2/5 Dam TSF in accordance with MMG's Tailings Storage Facilities Standard and Risk Management Standard, as described in the corporate section of this disclosure.

The assessment was developed with the support of internal and external multi-disciplinary teams and considered credible facility-specific failure modes, potential consequences and the effectiveness of preventative and mitigative controls.

Risk assessments are reviewed periodically and inform design decisions, operational controls, monitoring programs, emergency preparedness arrangements and continual improvement activities throughout the facility lifecycle.

These failure modes have generated relevant controls which have been summarised below.

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Continued

Failure mode	Control measure(s)
Slope instability	Embankments designed consistent with ANCOLD guidelines
	ITRB periodically reviews all investigations and analyses for consistency with industry standards
	Established monitoring and surveillance programs are developed by the EoR and independently reviewed
	Ongoing programs of site investigations and strength characterisation of the foundation and embankment materials to constantly improve the knowledge base
	Ongoing surveillance and monitoring with the instrument network being modified as appropriate to specifically address key failure modes
Overtopping due to deformation or slope instability	Embankments designed with acceptable stability factors per ANCOLD guidelines
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	In-depth and detailed geotechnical investigations conducted to determine material parameters
	ITRB oversight on an ongoing basis
	Ongoing surveillance and monitoring per OMS Manual

Note: not all controls have been listed.

Impact assessment

The 2/5 Dam TSF is currently at Stage 2 raise. A dam break assessment was completed on the current dam configuration in 2021, and a subsequent dam breach assessment undertaken in 2023 for the potential future Stage 3 raise and subaerial deposition configuration. The 2023 assessment confirmed the overall consequence profile and downstream impact assessment conclusions.

The area downstream of the 2/5 Dam TSF consists of critical mine infrastructure, public infrastructure and residential buildings, including:

- seepage collection ponds to the north of the TSF
- Stitt River, leading ultimately to Lake Pieman
- Murchison Highway, particularly at the bridge that crosses the Stitt River
- tailings delivery pipeline and bridge, near the Murchison Highway
- residential properties in the Rosebery township to the north of the TSF
- Rosebery caravan park and Rosebery Park oval to the north-west of the TSF.

Two dam break scenarios were modelled for the northern and western embankments. The northern embankment dam break presents the maximum potential downstream impacts for both safety and environmental/social impacts. Sunny-day and rainy-day scenarios were considered for both embankments.

There is a population at risk of 10–100 in the most severe scenarios modelled. Other impacts potentially include damage to:

- community infrastructure, such as bridges, roads and power transmission lines
- housing in Rosebery
- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts.

The impact assessment supports consequence classification, emergency preparedness planning and

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Continued

identification of potentially affected people, infrastructure, environmental values and social receptors in accordance with MMG's corporate tailings governance framework.

Performance reviews

No P1 priority findings from key performance reviews were identified. Findings and recommendations from independent reviews, inspections and monitoring activities continue to be managed through Rosebery's site governance, assurance and continual improvement processes.

Environmental monitoring

Monitoring programs

MMG implements a comprehensive environmental monitoring program at the 2/5 Dam TSF in accordance with the Permit Conditions – Environmental (PCE) 9084, issued by Environmental Protection Agency (EPA) Tasmania, to assess and manage potential impacts on the surrounding environment. This monitoring program is aligned with MMG's SSHEC Policy and the MMG Significant Events and SSHE Performance Standard.

Key components include:

- Water quality monitoring: Surface water and groundwater sampling is conducted regularly at upstream and downstream locations to assess potential seepage or contamination. All water quality monitoring data is submitted to the EPA on a quarterly basis. Two new groundwater bores were installed and monitoring commenced.
- Dust monitoring: High-volume air samplers and depositional dust gauges are used to monitor particulate emissions from the TSF embankments and tailings beach. The monitoring results are sent in real time via telemetry interface as well as via automatically generated emails that are sent out to all relevant parties if dust events are detected.
- Noise monitoring: Monthly noise monitoring reports were produced by an independent noise specialist during Stage 2 construction and ceased in March 2024 at the end of Stage 2 construction.

Key findings and trends

- Water quality: No water quality exceedances occurred during the monitoring period, with some seasonal fluctuations.
- Dust: A review of HVAS dust monitoring data found no exceedances of trigger levels or compliance limits were recorded for any parameters during the reporting period.
- Noise: No noise exceedances occurred during the reporting period.

Mitigation measures implemented

- Completion of the sprinkler upgrade in Q1, comprising 14 cannon sprinklers surrounding the 2/5 Dam TSF to aid dust prevention.
- Dust suppressant application on the TSF to control dust generation from gravel roads and tailings beaches, which has been successful in limiting dust lift-off.
- Eastern seepage capture and redirection to enhance groundwater protection.
- Progressive rehabilitation activities conducted during the Stage 2 dam raise at the TSF quarry, with peat soil progressively applied to the benches during construction works.
- Rehabilitation of the TSF / Murchison Highway Screening Bund also completed.

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Continued

Compliance

All monitoring activities are conducted in accordance with MMG's internal environmental standards and Tasmanian regulatory requirements.

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, including stakeholder engagement, human rights due diligence, social impact assessment, grievance management and ongoing monitoring activities.

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This is guided by MMG's Human Rights Policy, the MMG Social Performance Standard and MMG's alignment with the ICMM Mining Principles, and implemented into site-level operational and risk management systems. In 2025–2026, engagement activities related to the 2/5 Dam TSF focused on building trust, sharing operational updates and ensuring community voices were heard throughout the TSF's development and operation.

Key engagement activities included:

- quarterly Community Consultative Committee meetings, providing updates on TSF performance, environmental monitoring and planned works
- targeted engagement sessions with regulators and community members to discuss TSF development plans and the TSF closure SIOA
- consultation with Aboriginal Heritage Tasmania and other cultural heritage stakeholders to ensure protection of heritage values during TSF activities
- pop-up shops on Rosebery Main Street, offering opportunities for community members to ask questions about TSF embankment raises, environmental approvals, emergency preparedness and broader mine operations – these sessions featured updated brochures and a 3D model of the 2/5 Dam TSF to support understanding
- distribution of TSF-related updates through newsletters, local newspapers, social media, MMG's website and the Rosebery Community Information Centre
- public information sessions and site visits, including visits to the Bobadil and Exe projects, to support transparency and stakeholder understanding of current and future tailings management activities

Engagement activities relating to the 2/5 Dam TSF support understanding of facility management, environmental performance, emergency preparedness and potential impacts identified through risk and impact assessment processes.

Grievance mechanisms

Rosebery maintains a site-specific grievance procedure aligned with MMG's Stakeholder Grievance Management Work Quality Requirement, which reflects the effectiveness criteria set out in Principle 31 of the UN Guiding Principles on Business and Human Rights and the ICMM guidance on Handling and Resolving Local-Level Concerns and Grievances. The mechanism is accessible to the local community and is available through mmg.com and the Rosebery community office.

Issues raised through grievance mechanisms are recorded, categorised and assessed in accordance with MMG's Stakeholder Grievance Management Work Quality Requirement. Findings inform continuous improvement of

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Continued

MMG's engagement, risk management and human rights due diligence processes.

In 2025–2026, TSF-related grievances were recorded, primarily concerning noise disturbance from vehicle engine braking during haulage activities at the facility, and noise and vibration impacts from construction equipment operating on the 2/5 Dam TSF wall without prior notification. These grievances were managed through Rosebery's grievance process and resolved through engagement with affected stakeholders and implementation of operational and communication improvements where appropriate.

Social impact assessments

In 2024 Rosebery's Social Baseline Study and SIOA were updated to evaluate the potential impacts of the 2/5 Dam TSF. The assessment focused on:

- land access and visual amenity impacts from TSF expansion
- opportunities for local employment and procurement during construction phases
- cumulative impacts on regional infrastructure and services
- mine and TSF closure planning, including social transition risks.

The TSF was assessed as posing low residual social risk, with mitigation measures in place. However, the assessment identified high-impact risks associated with eventual mine closure, including potential loss of employment, reduced social capital and impacts on community cohesion and mental health.

Monitoring of community health, safety and livelihoods

MMG actively monitors the indirect effects of TSF operations on community wellbeing through:

- environmental monitoring of dust, noise and water quality at the TSF site
- coordination with local health services and emergency responders to maintain safety and preparedness
- ongoing social impact assessments to track and manage emerging risks.

Information gathered through these activities contributes to MMG's understanding of potential social impacts and supports ongoing review of mitigation and preparedness measures.

Social and human rights risk summary

Credible 2/5 Dam TSF failure scenarios have potential adverse social and human rights impacts, including injury or loss of life, damage to homes and community infrastructure, disruption to transport routes, impacts to water quality and impacts to recreational values and environmental rights.

Community exposure is influenced by the presence of downstream residents, users of local infrastructure, recreational users of the Stitt River and surrounding areas, and people dependent on local environmental values and services. Vulnerable groups may include low-income households, elderly persons, young people, Aboriginal and Torres Strait Islander peoples, and people who may face barriers accessing information or support during an emergency.

These risks are considered through MMG's tailings governance framework, including risk assessments, impact assessments, emergency preparedness and response planning, environmental monitoring, stakeholder engagement and periodic review processes. These measures are intended to support risk reduction, preparedness and response capability should a credible failure scenario occur.

This assessment is informed by MMG's Human Rights Policy commitment to identify, prevent, mitigate and address potential human rights impacts associated with its operations, including those arising from tailings management activities.

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Continued

Emergency preparedness and response

MMG Rosebery has an Emergency Management Framework in place, with the 2/5 Dam TSF governed by site-specific emergency preparedness and response arrangements. Scenario-based response planning is informed by the facility's consequence classification, dam breach assessment and identified social and human rights risks. Emergency preparedness arrangements are informed by the potentially affected stakeholder groups identified through impact assessment and risk assessment processes, including local residents, local authorities, users of downstream infrastructure and emergency service providers.

These arrangements define emergency levels, response actions, roles and responsibilities, evacuation arrangements, communication protocols and integration with site-wide crisis and incident management systems.

Emergency preparedness documentation is reviewed periodically and updated following material changes to the TSF, surrounding infrastructure, operational conditions, dam breach assessments or emergency response arrangements.

In 2025–2026:

- information sessions were conducted with community members regarding emergency response arrangements and notification procedures
- emergency preparedness workshops were conducted involving site personnel, contractors and local authorities
- communication, evacuation and coordination arrangements reviewed and tested
- feedback from exercises and stakeholder engagement activities incorporated into ongoing improvement of emergency response documentation.

Emergency preparedness arrangements are intended to support effective response to credible failure scenarios and are reviewed through ongoing exercises, assessments and continual improvement processes.

Communication protocols and early warning systems

MMG has established multi-channel communication protocols, including SMS alerts, radio communication and direct contact with affected stakeholders.

A site-based early warning system includes real-time monitoring of rainfall, piezometric pressures, movement instrumentation and freeboard levels, with automated alerts for threshold exceedances.

In the event of a credible failure scenario, notification procedures are initiated in accordance with the emergency response documentation, including communication with relevant authorities and potentially affected stakeholders as appropriate to the circumstances.

Monitoring information is reviewed by site personnel and technical specialists and forms part of the broader emergency preparedness and response system for the 2/5 Dam TSF.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review	2025	2030
ITRB	2026	2027

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Continued

Financial capacity for closure

Closure planning and closure liabilities are managed through MMG's Closure Planning Work Quality Requirement and integrated into key business planning processes to ensure consideration of closure during design and operation. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

2/5 Dam TSF is 100% owned by MMG. MMG maintains provisions for closure obligations in accordance with applicable accounting standards. Closure liabilities and associated cost estimates are reviewed periodically, with closure costs disclosed in aggregate within MMG's financial statements.

Site-specific disclosure: Rosebery – Bobadil TSF

Facility location

Rosebery

Tasmania, Australia

GISTM consequence classification

Very high

based on the potential loss of life,
environmental, health, social and
cultural assessment criteria

GISTM conformance status

Partial conformance



Figure 13: Rosebery Mine

Site-specific disclosure: Rosebery – Bobadil TSF

Continued

Mine site location and description

Rosebery is approximately 300 kilometres north-west of Hobart in Tasmania, Australia. Rosebery is 100% owned by MMG Limited and has been in continuous operation for over 90 years, with operations commencing in 1936. Zinc, copper and lead concentrates, as well as gold doré, are produced at Rosebery using a mechanised underground mining method followed by crushing, grinding and flotation processes.

Concentrates are then transported by rail to the Port of Burnie, where they are shipped to smelters in Hobart and Port Pirie. Gold doré bars are sold to a refinery in Australia, where they are refined into gold bullion.

There are two operational TSFs at the Rosebery Mine: Bobadil TSF and 2/5 Dam TSF. There are no legacy TSFs.

Facility summary and design

The Bobadil TSF is located approximately three kilometres north of the Rosebery Mine. Tailings are transported under gravity in a concrete flume to the TSF from the Rosebery Processing Plant. At the TSF, tailings are discharged from evenly spaced spigots located along the crest of the TSF. The spigots are operated three to seven at any one time and rotated to create an even tailings beach.

The Bobadil TSF also receives treated mine water. A series of water polishing ponds to the west of the TSF receives TSF decant water. The ponds improve water quality prior to release to the Pieman River at a licensed discharge point.

The Bobadil TSF is a side hill TSF with a clean water diversion to the east. The total catchment is 60 hectares, with the TSF surface being 40 hectares of the total area. Toe seepage is collected and discharged to the polishing ponds. A rock cut emergency spillway is located at the northern end of the TSF to manage extreme flood events.

Bobadil has been constructed in eleven stages, commencing operations in the 1970s. Stages 1 and 2 were constructed as earthfill embankments. Stages 3 to 9, commencing in 1996, were all constructed using the upstream construction method generally in one metre to three metres increments. A buttress was constructed downstream of the western embankment in 2005. The facility is currently at Stage 11, comprising a two-metre upstream raise, with an additional two metre upstream raise (Stage 12) scheduled for construction in 2026.

Site-specific disclosure: Rosebery – Bobadil TSF

Continued

Summary information table

Summary information

Country	Australia
TSF name	Bobadil TSF
Coordinates	Latitude: 41°46'16"S Longitude: 145°32'28"E
Current maximum height	43 m
Current final design height	49 m
Construction method	Upstream
Tailings stored (dry tonnes)	20.1 Mt (as at May 2026)
Status	Active



Figure 14: Rosebery Bobadil TSF

Site-specific disclosure: Rosebery – Bobadil TSF

Continued

Risk assessment summary

An asset-specific technical risk assessment has been completed for the Bobadil TSF in accordance with MMG's Tailings Storage Facilities Standard and Risk Management Standard, as described in the corporate section of this disclosure. The assessment was developed with the support of internal and external multi-disciplinary teams and considered credible facility-specific failure modes, potential consequences and the effectiveness of preventative and mitigative controls. A Quantitative Risk Assessment (QRA) was updated in 2026 to reflect the Stage 11 configuration of the facility. Risk assessments are reviewed periodically and inform design decisions, operational controls, monitoring programs, emergency preparedness arrangements and continual improvement activities throughout the facility lifecycle.

These failure modes have generated relevant controls, which have been summarised below.

Failure mode	Control measure(s)
Internal erosion through the southern quarry embankment	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	Decant pond maintained at lowest possible level as per OMS Manual
Embankment overtopping due to excessive crest scour caused by a pipe burst	Pipeline monitored with daily inspections per OMS Manual
	Decant pond maintained at low level with large flood storage capacity
Overtopping erosion due to embankment downstream slope instability	Embankments designed with acceptable stability factors per ANCOLD guidelines
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	In-depth and detailed geotechnical investigations were conducted to determine material parameters
	ITRB oversight on an ongoing basis
	Ongoing surveillance and monitoring per OMS Manual
Overtopping erosion due to deformation of embankment and loss of freeboard post seismic event	Embankments designed with acceptable stability factors per ANCOLD guidelines
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	Deformation analyses confirm design earthquakes do not exceed freeboard
	In-depth and detailed geotechnical investigations were conducted to determine material parameters
	ITRB oversight on an ongoing basis
	Liquefaction risk is managed by maintaining the phreatic surfaces within the tailings as low as possible, as per OMS Manual
Embankment breach due to static liquefaction	Embankments designed with acceptable stability factors as per ANCOLD guidelines
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	In-depth and detailed geotechnical investigations conducted to determine material parameters
	ITRB oversight on an ongoing basis
	Liquefaction risk is managed by maintaining the phreatic surfaces within the tailings as low as possible, as per OMS Manual

Note: not all controls have been listed.

Site-specific disclosure: Rosebery – Bobadil TSF

Continued

Impact assessment

A dam break assessment was completed on the current TSF configuration in 2024. At this time, the current configuration is the final height. The area downstream of the Bobadil TSF consists of mine and public infrastructure, including:

- polishing ponds at the toe of the TSF
- the Pieman River ultimately leading to Lake Pieman downstream
- the Pieman River upstream to the Bastyan Dam, which forms Lake Rosebery. Lake Rosebery is used to generate electricity at the Bastyan Power Station
- TasRail railway, which runs around the Bobadil TSF to the Rosebery township.

A dam break scenario was modelled for the western embankment, which is the maximum height embankment and the critical stability section. A breach at this location presents the maximum potential for downstream impacts, both in terms of safety and environmental/social concerns. Sunny-day and rainy-day scenarios were modelled. There is a population at risk of 1–10 in the most severe scenarios modelled. Other potential impacts include:

- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts.

The failure flow does not directly impact infrastructure and housing in the Rosebery township.

The impact assessment supports consequence classification, emergency preparedness planning and identification of potentially affected people, infrastructure, environmental values and social receptors in accordance with MMG's corporate tailings governance framework.

Performance reviews

No P1 priority findings from key performance reviews were identified. Findings and recommendations from independent reviews, inspections and monitoring activities continue to be managed through Rosebery's site governance, assurance and continual improvement processes.

Environmental monitoring

Monitoring programs

MMG implements a comprehensive environmental monitoring program at the Rosebery Mine, in accordance with the Environment Protection Notice (EPN) 10620/1, issued by the EPA Tasmania, to assess and manage potential impacts on the surrounding environment. This monitoring program is aligned with MMG's SSHEC Policy and the MMG Significant Events and SSHE Performance Standard.

Key components include:

- Water quality monitoring: Surface water is monitored weekly and groundwater sampling is conducted periodically at upstream and downstream locations to assess potential seepage or contamination. All water quality monitoring data is submitted to the EPA on a quarterly basis.
- Dust monitoring: High-volume Air Samplers (HVAS), depositional dust gauges and live monitors are used to monitor particulate emissions from the TSF.

Site-specific disclosure: Rosebery – Bobadil TSF

Continued

- Biodiversity monitoring: A biological monitoring survey program of Lake Pieman, downstream of the Bobadil outfall, occurs annually.
- Cover trial: The trial monitors the performance of two closure cover system variants that aim to reduce rainfall infiltration and oxygen ingress, as well as trialling the revegetation soil and seed mix.

Key findings and trends

- Water quality: A review of the water quality monitoring data for the reporting period found water quality monitoring was conducted in accordance with requisite conditions and no exceedances occurred during the monitoring period.
- Dust: HVAS results remained below EPN trigger levels and compliance limits for all parameters.
- Biodiversity: The results from biomonitoring events showed no evidence of toxicological impacts from site discharge on algal biomass and macroinvertebrate communities along the shoreline adjacent to the outfall downstream from the TSF.
- Cover trial: Observations of vegetation die-off in the cover trial led to *Phytophthora cinnamomi* (root rot) being identified as the cause. A specialist consultant was engaged to further investigate and provided a report and recommendations to help mitigate and manage the spread of root rot from its current known locations. The presence of root rot within the cover trial should not alter the results or inhibit the performance of the trial. Species susceptible to root rot will die off and eventually be replaced by a cover of resistant species.

Mitigation measures implemented

- dust suppressant application on the TSF to control dust generation from gravel roads and tailings beaches, which has been successful in limiting dust dispersion
- upgrades to seepage collection systems and embankment toe drains to enhance groundwater protection
- continued progressive rehabilitation of disturbed areas around the TSF to support habitat connectivity and erosion control.

Compliance

All monitoring activities are conducted in accordance with MMG's internal environmental standards and Tasmanian regulatory requirements.

In October 2025, a reportable incident occurred following heavy rainfall, which caused the railway culvert at Bobadil to overflow. Water backed up, overtopped the culvert and flowed along the railway corridor and off site. The incident was recorded in MMG's Event and Incident Management (EIM) system and the EPA was notified. A project has since been initiated to increase culvert capacity and reduce the likelihood of reoccurrence.

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, including stakeholder engagement, social impact assessment, human rights due diligence, grievance management and ongoing monitoring activities.

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This is guided by MMG's Human Rights Policy, the MMG Social Performance Standard and MMG's alignment with the ICMM Mining Principles, and implemented into site-level operational and risk management systems.

Site-specific disclosure: Rosebery – Bobadil TSF

Continued

In 2025–2026, Rosebery conducted:

- quarterly community Consultative Committee meetings, providing updates on TSF performance, environmental monitoring and planned works
- targeted engagement sessions with regulators and communities to discuss development plans for the TSF and a TSF closure SIOA
- distribution of TSF-related updates through community newsletter, local newspaper, social media posts, website updates, MMG's Rosebery community office and school group information sessions to improve understanding of tailings and broader mine activities
- pop-up shops were also held in the Rosebery main street to provide the local community an opportunity to ask questions about the intended raises of the TSF, environmental approvals, emergency preparedness measures and the mine in general. New information brochures and the 3D model of the 2/5 Tailings Dam were present to assist with explanations
- public information sessions and site visits, including visits to the Bobadil and Exe projects, to support transparency and stakeholder understanding of current and future tailings management activities.

Engagement activities relating to the Bobadil TSF support understanding of facility management, environmental performance, emergency preparedness and potential impacts identified through risk and impact assessment processes.

Grievance mechanisms

Rosebery maintains a site-specific grievance procedure aligned with MMG's Stakeholder Grievance Management Work Quality Requirement, which reflects the effectiveness criteria set out in Principle 31 of the UN Guiding Principles on Business and Human Rights and the ICMG guidance on Handling and Resolving Local-Level Concerns and Grievances. The mechanism is available through MMG.com and the Rosebery community office.

Issues raised through grievance mechanisms are recorded, categorised and assessed in accordance with MMG's Stakeholder Grievance Management Work Quality Requirement. Findings inform continuous improvement of MMG's engagement, risk management and human rights due diligence processes.

In 2025–2026, no grievances related to the Bobadil TSF were recorded.

Social impact assessments

In 2024, Rosebery's Social Baseline Study and SIOA were updated, with a particular focus on:

- potential impacts of TSF expansion on land access and visual amenity
- opportunities for local employment and procurement during TSF construction phases
- cumulative impacts on regional infrastructure and services
- mine and TSF closure planning, including social transition risks.

The assessment concluded that the TSF posed low residual social risk, with mitigation measures in place to manage potential impacts; however, ultimate mine closure will have several high-impact risks associated with loss of direct and indirect employment, reduction in social capital and community cohesion, and on mental health.

Site-specific disclosure: Rosebery – Bobadil TSF

Continued

Monitoring of community health, safety and livelihoods

MMG proactively monitors the indirect effects of Bobadil TSF operations on community wellbeing. At Rosebery, this includes:

- environmental monitoring of dust, noise and water at the TSF location
- health and safety liaison with local health services and emergency responders.

Information gathered through these activities contributes to MMG's understanding of potential social impacts and supports ongoing review of mitigation and preparedness measures.

Social and human rights risk summary

Credible Bobadil TSF failure scenarios have potential adverse social and human rights impacts, including injury or loss of life, impacts to public infrastructure, environmental rights, downstream water quality and disruption to recreational activities and local services.

Community exposure is influenced by the use of downstream transport infrastructure, recreational use of receiving environments, dependence on water resources and the presence of vulnerable groups, including low-income households, elderly persons, young people and Aboriginal and Torres Strait Islander peoples.

These risks are considered through MMG's tailings governance framework, including risk assessments, impact assessments, emergency preparedness and response planning, environmental monitoring, stakeholder engagement and periodic review processes. These measures are intended to support risk reduction, preparedness and response capability should a credible failure scenario occur.

This assessment is informed by MMG's Human Rights Policy commitment to identify, prevent, mitigate and address potential human rights impacts associated with its operations, including those arising from tailings management activities.

Emergency preparedness and response

MMG Rosebery has an Emergency Management Framework in place, with the Bobadil TSF governed by site-specific emergency preparedness and response arrangements. Scenario-based response planning is informed by the facility's consequence classification, dam breach assessment and identified social and human rights risks. Emergency preparedness arrangements are informed by the potentially affected stakeholder groups identified through impact assessment and risk assessment processes, including local residents, local authorities, users of downstream infrastructure and emergency service providers.

These arrangements define emergency levels, response actions, roles and responsibilities, evacuation arrangements, communication protocols and integration with site-wide crisis and incident management systems.

Emergency preparedness documentation is reviewed periodically and updated following material changes to the TSF, surrounding infrastructure, operational conditions, dam breach assessments or emergency response arrangements.

In 2025–2026:

- Information sessions were conducted with community members regarding emergency response arrangements and notification procedures.
- Emergency preparedness workshops were conducted involving site personnel, contractors and local authorities.

Site-specific disclosure: Rosebery – Bobadil TSF

Continued

- Communication, evacuation and coordination arrangements were reviewed and tested
- Feedback from exercises and stakeholder engagement activities was incorporated into ongoing improvement of emergency response documentation.

Emergency preparedness arrangements are intended to support effective response to credible failure scenarios and are reviewed through ongoing exercises, assessments and continual improvement processes.

Communication protocols and early warning systems

MMG has established multi-channel communication protocols, including SMS alerts, radio communication and direct contact with affected stakeholders.

A site-based early warning system includes real-time monitoring of rainfall, piezometric pressures and freeboard levels, with automated alerts for threshold exceedances.

In the event of a credible failure scenario, notification procedures are initiated in accordance with the emergency response documentation, including communication with relevant authorities and potentially affected stakeholders as appropriate to the circumstances.

Monitoring information is reviewed by site personnel and technical specialists and forms part of the broader emergency preparedness and response system for the Bobadil TSF.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review	2025	2030
ITRB	2026	2027

Financial capacity for closure

Closure planning and closure liabilities are managed through MMG's Closure Planning Work Quality Requirement and integrated into key business planning processes to ensure consideration of closure during design and operation. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Bobadil TSF is 100% owned by MMG. MMG maintains provisions for closure obligations in accordance with applicable accounting standards. Closure liabilities and associated cost estimates are reviewed periodically, with closure costs disclosed in aggregate within MMG's financial statements.

Site-specific disclosure: Khoemacau Boseto TSF

Facility location

81 kilometres

south-west of Maun, in the Ngamiland East district of Botswana.

GISTM consequence classification

High

based on the potential loss of life, environmental, health, social and cultural assessment criteria

GISTM conformance status

Partial conformance



Figure 15: Khoemacau Mine

Site-specific disclosure: Khoemacau Boseto TSF

Continued

Mine site location and description

MMG Khoemacau is located approximately 81 kilometres south-west of Maun, in the Ngamiland East district of Botswana. The operation includes two sites located approximately 35 kilometres apart and is owned by Khoemacau Copper Mining Proprietary Limited, a joint venture between MMG (55%), as managing partner, and CNIC (45%).

The Khoemacau site comprises:

- two open pits, one in post-closure care and maintenance and one scheduled to recommence mining in August 2026 following dewatering
- Zone 5 underground mine
- a surface processing plant for the treatment of copper ore and production of concentrate
- the Boseto TSF and a Return Water Dam
- supporting infrastructure including haul roads, workshops and accommodation facilities.

The Boseto TSF receives tailings generated from processing activities at the adjacent plant. The facility was commissioned in 2012 and received tailings until 2015, when the site was temporarily closed. The site reopened in 2021, with tailings deposition recommencing from that point.

Following MMG's acquisition of Khoemacau in 2024, the Boseto TSF has been progressively integrated into MMG's tailings governance, technical assurance and sustainability reporting processes. This is the first MMG GISTM disclosure for the Boseto TSF and reflects the information available at the time of preparation.

Facility summary and design

The Boseto TSF is a circular upstream-raised facility designed to receive and contain tailings generated by the Boseto processing plant.

The TSF embankment was initially constructed using an earthfill starter wall, with subsequent raises formed using selected and engineered tailings. The design includes a vertical filter drain located upstream of the embankment, which reports to a collection system on the downstream perimeter. A collector drain is also located at the upstream toe of the starter wall.

The TSF design was developed to accommodate staged upstream raises over the life of the facility. The facility is being managed in line with applicable regulatory requirements and MMG's tailings governance framework as integration progresses. Future raises and material changes to the facility are subject to technical review and assurance processes.

Tailings are deposited through a network of perimeter spigots to support controlled deposition and beach formation. Supernatant water is collected in a central decant pond and returned to the processing plant via a return water system, initially reporting to the Return Water Dam.

Site-specific disclosure: Khoemacau Boseto TSF

Continued

Summary information table

Summary information

Country	Botswana
TSF name	Boseto TSF
Coordinates	Latitude: 20°33'55.70"S; Longitude: 22°57'9.69"E
Current maximum height	12 m
Final design height	25 m
Construction method	Upstream
Tailings stored	13.25 Mt (as at May 2026)
Status	Active



Figure 16: Boseto TSF

Site-specific disclosure: Khoemacau Boseto TSF

Continued

Risk assessment summary

An asset-specific technical risk assessment is being progressed for the Boseto TSF. The assessment is being developed with support from internal and external multidisciplinary teams, using industry-accepted approaches for identifying and assessing failure modes specific to the facility.

This work forms part of the broader integration of Khoemacau into MMG's tailings governance framework. It is intended to support the identification of credible failure modes, associated controls and improvement actions required to strengthen alignment with the GISTM and MMG's internal standards.

Impact assessment

A Tailings Dam Break Assessment was completed for the Boseto TSF in 2025. The assessment considered the current facility configuration and final design height.

The area downstream of the TSF includes critical mine infrastructure, offices and employee accommodation. Depending on the location of a potential breach, the areas potentially impacted include:

- the process plant, offices and workshops
- the employee campsite.

Dam break scenarios were modelled for the facility. A breach to the north presents the maximum potential downstream impact for both safety and environmental and social considerations. Sunny-day and rainy-day scenarios were considered for sections of the embankment.

The population at risk is between 10 and 100 people in the most severe scenarios modelled. Other potential impacts include:

- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts.

Performance reviews

No P1 priority findings from key performance reviews were identified. The EoR conducts quarterly inspections of the facility with the site team, including the Responsible Tailings Facility Engineer and Tailings Superintendent.

A Dam Safety Review was conducted in 2025, with recommendations either closed or in progress. The most recent Independent Tailings Review Board review was the initial review following upgrade from the Senior Independent Technical Reviewer process. The full review documentation and recommendations had not been received at the time of the site submission.

Environmental monitoring

Monitoring programs

MMG Khoemacau implements a risk-based environmental monitoring program for the Boseto TSF to verify environmental performance, identify potential impacts at an early stage and support compliance with regulatory and corporate requirements.

Key components include:

- monthly groundwater quality sampling from monitoring boreholes to assess potential seepage, contaminant migration and groundwater quality trends

Site-specific disclosure: Khoemacau Boseto TSF

Continued

- monthly ambient air quality and dust fallout monitoring around the TSF perimeter to evaluate particulate emissions associated with tailings deposition and operational activities
- monthly day-time and night-time environmental noise monitoring at designated receptor locations to assess operational noise levels and confirm compliance with applicable standards.

Monitoring results are reviewed regularly to inform operational decision-making and adaptive management.

Key findings and trends

Environmental monitoring undertaken during the reporting period indicates that the Boseto TSF continued to operate without significant adverse environmental impacts identified through the monitoring program.

Groundwater monitoring identified no exceedances attributable to TSF operations. Elevated concentrations of selected parameters were reported as being consistent with the natural hydrogeological characteristics of the local aquifer rather than seepage from the facility.

Dust fallout levels remained generally within acceptable limits, with isolated elevated readings recorded during periods of strong winds and prolonged dry conditions. Ambient concentrations of nitrogen dioxide and sulphur dioxide remained below applicable regulatory and guideline thresholds.

Day-time and night-time environmental noise monitoring recorded no exceedances of prescribed limits. Overall, monitoring results indicate stable environmental performance and the continued application of operational controls.

Mitigation measures implemented

- Dust suppression is maintained through regular application of water to operational areas, progressive rehabilitation of inactive surfaces where practicable and operational controls during periods of elevated wind speeds.
- The integrity of the TSF containment system is routinely inspected and maintained to support seepage management, with groundwater monitoring used to identify changes in environmental conditions.
- Preventive maintenance of mobile and fixed equipment, together with operational scheduling, supports management of environmental noise emissions.
- Environmental monitoring data are reviewed through the site's environmental management processes to support timely corrective actions and continual improvement.

Compliance

Environmental monitoring activities for the Boseto TSF are undertaken in accordance with applicable Botswana environmental legislation, environmental authorisation conditions and MMG's environmental performance and tailings management requirements.

The monitoring program supports ongoing surveillance, verification of environmental performance, risk management and sustainability reporting. Results are reviewed by site management and incorporated into environmental performance reporting and continuous improvement processes.

No material reportable environmental incidents related to tailings management were identified during the reporting period.

Site-specific disclosure: Khoemacau Boseto TSF

Continued

Social performance and human rights

MMG manages potential impacts on people and communities associated with tailings facilities through its social performance and human rights processes, including stakeholder engagement, social impact assessment, human rights due diligence, grievance management and ongoing monitoring activities.

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This is guided by MMG's Human Rights Policy, the MMG Social Performance Standard and MMG's alignment with the ICMM Mining Principles, and implemented into site-level operational and risk management systems.

Khoemacau has commenced TSF awareness-raising activities with farmers in the immediate vicinity of the Boseto TSF. These activities are intended to improve awareness of tailings management, potential TSF-related risks and emergency preparedness arrangements.

The site has indicated that these campaigns will be extended to wider communities within the mine's zone of influence. Plans are also being developed for a TSF appreciation visit for neighbouring farmers.

As this is MMG's first GISTM disclosure for the Boseto TSF, engagement activities are continuing to be developed and strengthened as part of the broader integration of Khoemacau into MMG's social performance and tailings governance requirements.

Grievance mechanisms

Integration of Khoemacau's grievance processes into MMG's Stakeholder Grievance Management Work Quality Requirement is progressing.

Issues raised through grievance mechanisms are recorded, categorised and assessed in accordance with MMG's Stakeholder Grievance Management Work Quality Requirement. Findings inform continuous improvement of MMG's engagement, risk management and human rights due diligence processes.

Social impact assessments

The Boseto TSF is located away from communities and has been assessed by the site as posing low residual social risk under normal operating conditions.

Khoemacau is undertaking a Social Baseline Study to better understand actual and perceived impacts of mining activities on community wellbeing. The outcomes of this work are expected to inform future community programs, engagement priorities and social risk management activities.

Monitoring of community health, safety and livelihoods

Monitoring of community health, safety and livelihoods is continuing to mature as part of Khoemacau's broader social performance program.

The ongoing Social Baseline Study will help identify actual and perceived impacts of mining activities on community wellbeing. This information is expected to guide future community engagement, community development programs and any further actions required to manage potential community health, safety and livelihood impacts associated with site activities.

Information gathered through these activities contributes to MMG's understanding of potential social impacts and supports ongoing review of mitigation and preparedness measures.

Site-specific disclosure: Khoemacau Boseto TSF

Continued

Social and human rights risk summary

Credible failure scenarios for the Boseto TSF have potential adverse social and human rights impacts, including injury or loss of life, loss of livestock, biodiversity loss, loss of livelihoods, access to water and environmental quality.

The Tailings Dam Break Assessment indicates that the population at risk is currently confined to MMG and contractor workers within the Boseto plant area. While the site has assessed residual community risk as low under normal operating conditions, further work is being progressed to strengthen the assessment and documentation of social and human rights risks, community vulnerabilities and relevant dependencies as part of GISTM integration.

This assessment is informed by MMG's Human Rights Policy commitment to identify, prevent, mitigate and address potential human rights impacts associated with its operations, including those arising from tailings management activities. Further work is progressing as part of Khoemacau's integration into MMG's social performance and tailings governance framework.

Emergency preparedness and response

MMG Khoemacau has an Emergency Preparedness and Response Plan for the Boseto TSF. The plan outlines actions for responding to potential tailings-related incidents, including credible flow failure scenarios, and was developed using the current Tailings Dam Break Assessment.

The EPRP includes:

- defined emergency levels and response actions
- roles and responsibilities for site personnel
- evacuation routes and muster points
- integration with site-wide crisis and incident management systems
- scenario-based response arrangements informed by dam breach modelling.

The EPRP is reviewed and updated following material changes to the TSF or surrounding infrastructure.

As the current population at risk is confined to MMG and contractor workers in the Boseto plant area, emergency preparedness currently focuses on site-based response arrangements. As integration and further assessment work progresses, emergency preparedness arrangements will continue to be reviewed to ensure relevant worker, contractor and community considerations are appropriately reflected.

Communication protocols and early warning systems

MMG Khoemacau has established multi-channel communication protocols for the Boseto TSF, including mobile telephone, radio communication and direct contact with affected people.

A site-based warning system monitors rainfall, piezometric pressures and freeboard levels. In the event of a credible failure scenario, notification is issued to affected parties, followed by response actions in line with the emergency response documentation.

As the current population at risk is confined to MMG and contractor workers at the Boseto plant area, communication and notification arrangements are currently focused on site-based personnel and contractors. These arrangements will continue to be reviewed as social, technical and emergency preparedness work progresses.

Site-specific disclosure: Khoemacau Boseto TSF

Continued

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review	2025	2030
ITRB	2026	2027

Financial capacity for closure

Closure planning and closure liabilities are managed through MMG's Closure Planning Work Quality Requirement and integrated into key business planning processes to ensure closure considerations are incorporated into how facilities are designed, operated and reviewed. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Boseto TSF is owned by Khoemacau Copper Mining Proprietary Limited, a joint venture between MMG (55%), as managing partner, and CNIC (45%). Khoemacau maintains provisions for closure obligations in accordance with applicable accounting standards. Closure liabilities and associated cost estimates are reviewed periodically, with closure costs disclosed in aggregate within MMG's financial statements.

