

MMG SUSTAINABILITY BRIEFING 2022

19 August 2022

AGENDA

Our Business and Strategy

Our Commitment to Sustainable Development

Safety Performance

Our Commitment to Responsible
Environmental Management

Transitioning to a Low Carbon Economy

Respecting Human Rights

Our Approach to Social Development
and Community Relations

Questions

Learn more



TROY HEY
Executive General
Manager
Corporate Relations



SANDRA GUAN
General Manager
Stakeholder Relations



JOSHUA ANNEAR
General Manager Ops
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Head of Climate
& Closure Planning



FIONA SARTAIN
Head of Sustainability
& Social Performance



ANDREA ATELL
Head of Corporate Affairs

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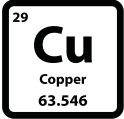
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COPPER



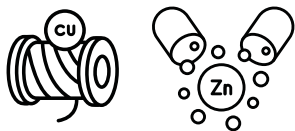
ZINC



COBALT

OUR BUSINESS AND STRATEGY

FOUNDED IN 2009 WITH A VISION TO BUILD THE WORLD'S MOST RESPECTED MINING COMPANY.



Mid-tier producer of copper and zinc, products **essential to a low carbon economy.**



Our **commitment to international standards** and maintaining strong relationships with stakeholders are critical to enabling our growth ambitions.

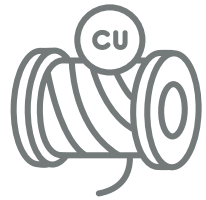


Support from major shareholder China Minmetals Corporation (CMC) is critical to our success and positioning as **China's premier international growth platform.**

HEADQUARTERS
IN MELBOURNE
AND BEIJING



PRODUCING MATERIALS ESSENTIAL FOR A **LOW-CARBON** FUTURE



Copper

ADDITIONAL COPPER DEMAND 2021-2030



New Electric Vehicles
2.3mt



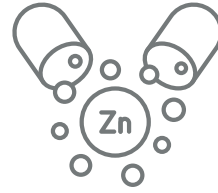
Solar / Wind Power
1mt



EV Charging Infrastructure
60kt



Grid Enhancement
1mt



Zinc

ZINC IN RENEWABLE ENERGY



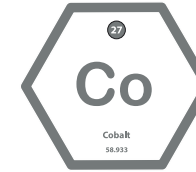
Offshore wind turbines are made from steel galvanised with zinc to prevent corrosion.



Solar PV panels use structures made of galvanised steel

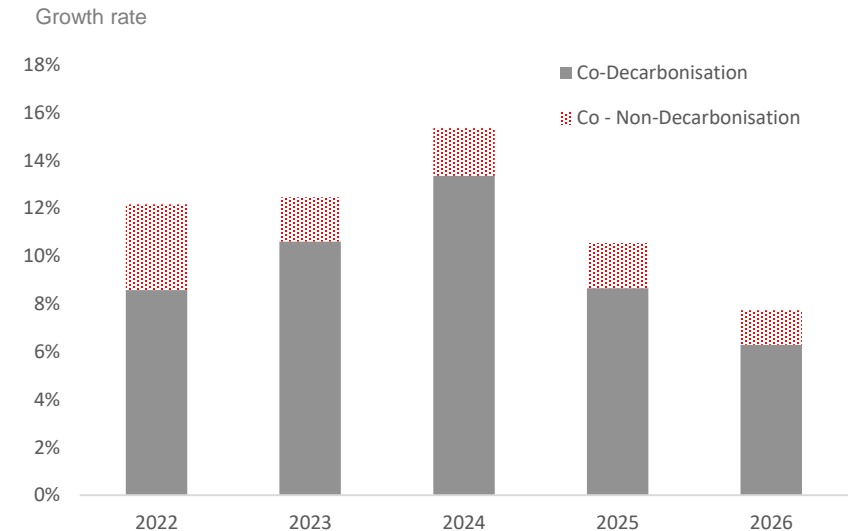


Developing zinc-air static battery technology.



Cobalt

COBALT DEMAND GROWTH



Source: CRU, Minmetals

OUR COMMITMENT TO BEST PRACTICE

MEMBER OF LEADING INDUSTRY ORGANISATIONS:



SUSTAINABILITY AT MMG

MMG SUSTAINABLE DEVELOPMENT FRAMEWORK:

Our **approach to sustainability** is aligned to the ICMM's 10 Mining Principles and further guided by our Sustainable Development Framework, Corporate Governance Policy, People Policy, Quality and Stewardship Policy, Stakeholder Communication Policy and Human Rights Policy.

Group-wide **Sustainability Metrics** have been developed to drive sustainability performance through the business plan and individual incentives.

ALIGNED TO THE 10
MINING PRINCIPLES
AND THE UNITED
NATIONS' SDGs



GOVERNANCE FRAMEWORK

GOVERNANCE FRAMEWORK IS INFORMED BY:



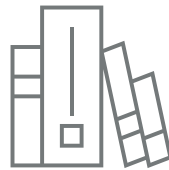
Sound corporate governance approach is underpinned by an **experienced Board and Management team**



Sustainable Development Framework is **owned and endorsed by the Board**



Hong Kong Listing Rules and ICMM



Management committees, Audit and Risk Management Committee, Governance Remuneration and Nomination Committees



OUR PEOPLE

OUR PEOPLE STRATEGY:

Based on long-term partnerships with our people with capability development at the core.

Strong commitment to engaging a local workforce in each of our operations.

Significant investment in training and education, traineeships and apprenticeships

PERCENTAGE OF NATIONAL EMPLOYEES BY SITE 2021

DUGALD RIVER

98%

KINSEVERE

94.5%

LAS BAMBAS

98.6%

ROSEBERY

95%

Note: Data represents MMG Permanent employees, not including contractors



DIVERSITY AND INCLUSION

Commitment to diversity and inclusion across all operations including significant local workforce representation.

Updated MMG Diversity and Inclusion Strategy to enhance focus on increasing female representation and support for flexible working arrangements.

Commitment to increasing diversity across management and Board levels.



MATERIAL ISSUES



HEALTH, SAFETY AND WELLBEING

- Zero harm and safety culture



SOCIAL ENGAGEMENT AND INVESTMENT

- Local communities and Indigenous Peoples
- Local and regional development



CLIMATE CHANGE RESILIENCE

- Impacts of climate change
- Transition to a lower carbon economy



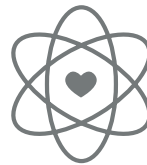
MANAGING ENVIRONMENTAL IMPACTS

- Biodiversity and land management
- Responsible water consumption
- Impacts of mine closure
- Tailings and waste management



PEOPLE AND CULTURE

- Diversity and inclusion
- Employee value proposition



ETHICAL BUSINESS CONDUCT

- Business ethics and transparency
- Trust and geopolitical risk



SUSTAINABLE VALUE CHAINS

- Value chain sustainability
- Supply chain resilience

SUSTAINABILITY PERFORMANCE TARGETS



ANTI- BRIBERY AND CORRUPTION COMPLIANCE

- % of employees with computers who have completed the online training annually
- Number of prosecutions



ICMM WATER COMMITMENT COMPLIANCE

- Progress to compliance against ICMM Water commitment requirements



SAFETY PERFORMANCE

- Number of SEEE (Significant Events with Energy Exchange)
- TRIF (Total Recordable Injury Frequency) Rate



GLOBAL INDUSTRY STANDARD ON TAILINGS MANAGEMENT (GISTM)

- Progress to compliance against GISTM requirements



REDUCTION OF GHG EMISSIONS (SCOPE 1 AND SCOPE 2)

- Progress towards reduction of GHG emissions by 40% by 2030, and net zero by 2050.



ENVIRONMENTAL COMPLIANCE (WITH ENVIRONMENTAL LAWS AND REGULATION)

- Non-compliances / grievances received



COMMUNITY GRIEVANCE MANAGEMENT (INCLUDING HUMAN RIGHTS RELATED)

- Response time to grievances
- % of grievances closed within 60 days of receipt



FEMALE REPRESENTATION

- % Female representation, overall by site and for senior management



PEOPLE ENGAGEMENT

- % improvement from People and Culture Survey



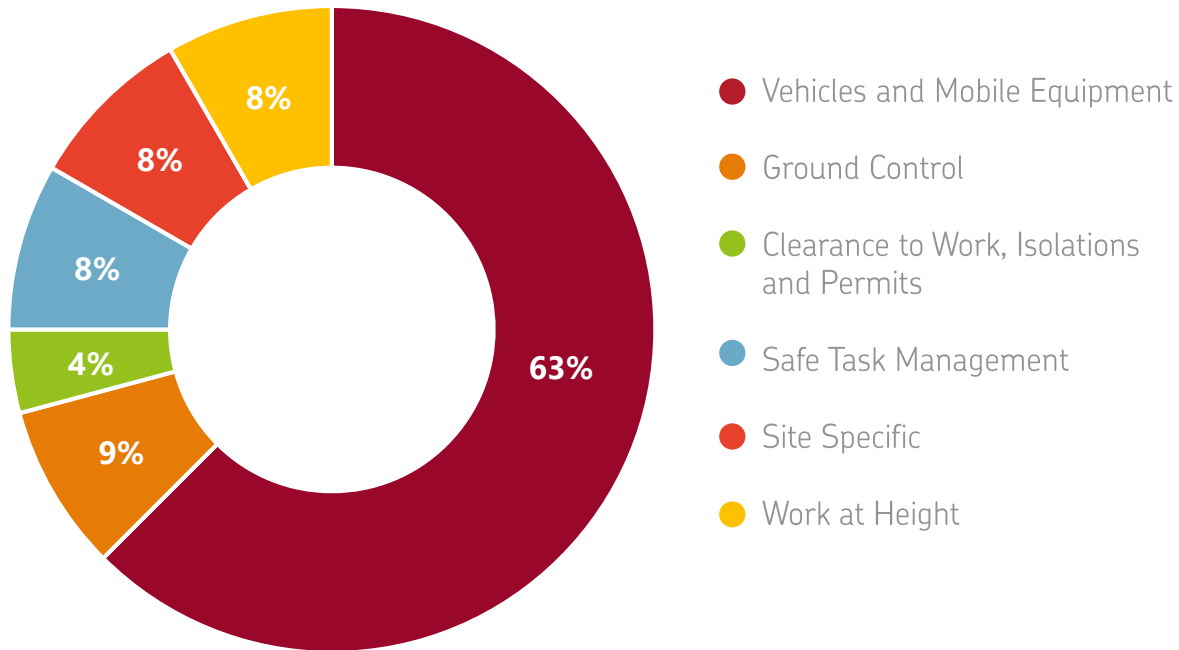
PROPORTION OF SPENDING ON LOCAL SUPPLIERS

- % of procurement sourced from 'local' contractors

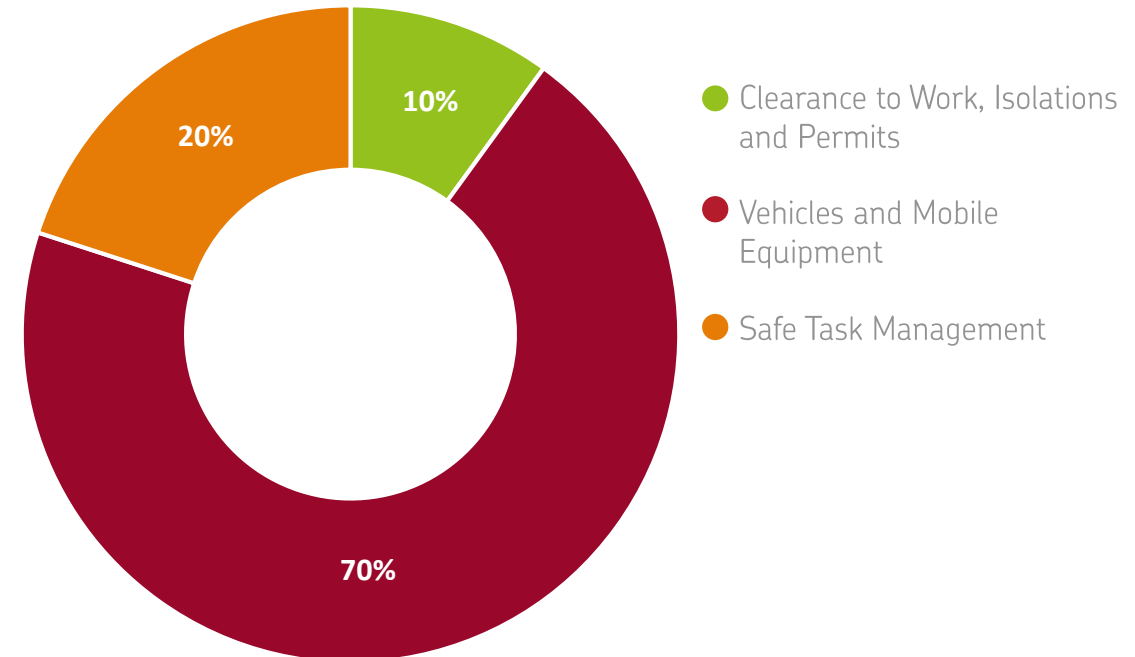
SAFETY PERFORMANCE

SIGNIFICANT EVENTS WITH ENERGY EXCHANGE BY CAUSE

2021 FY (24 INCIDENTS)



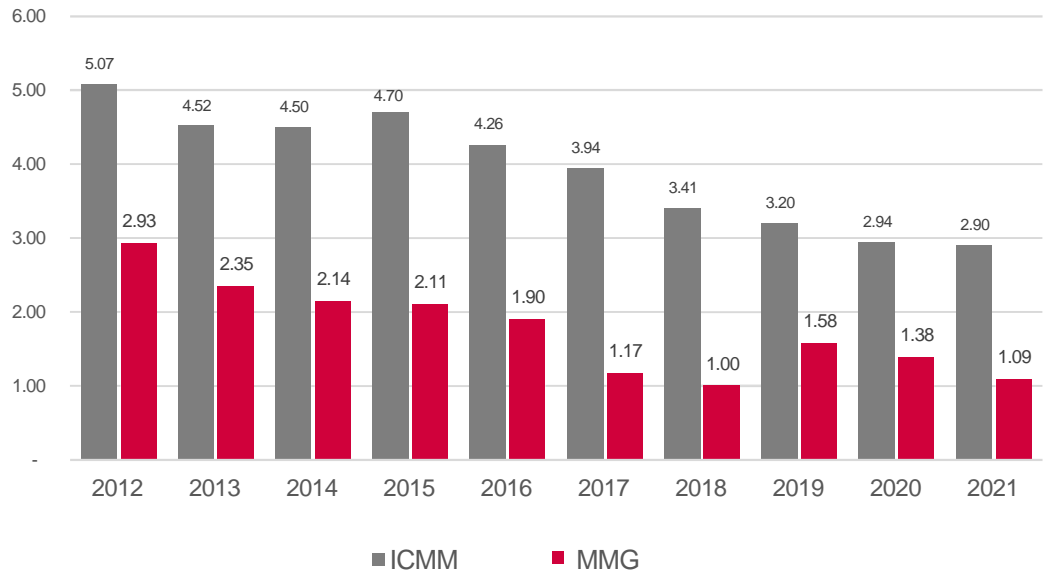
2022 YTD JULY (10 INCIDENTS)



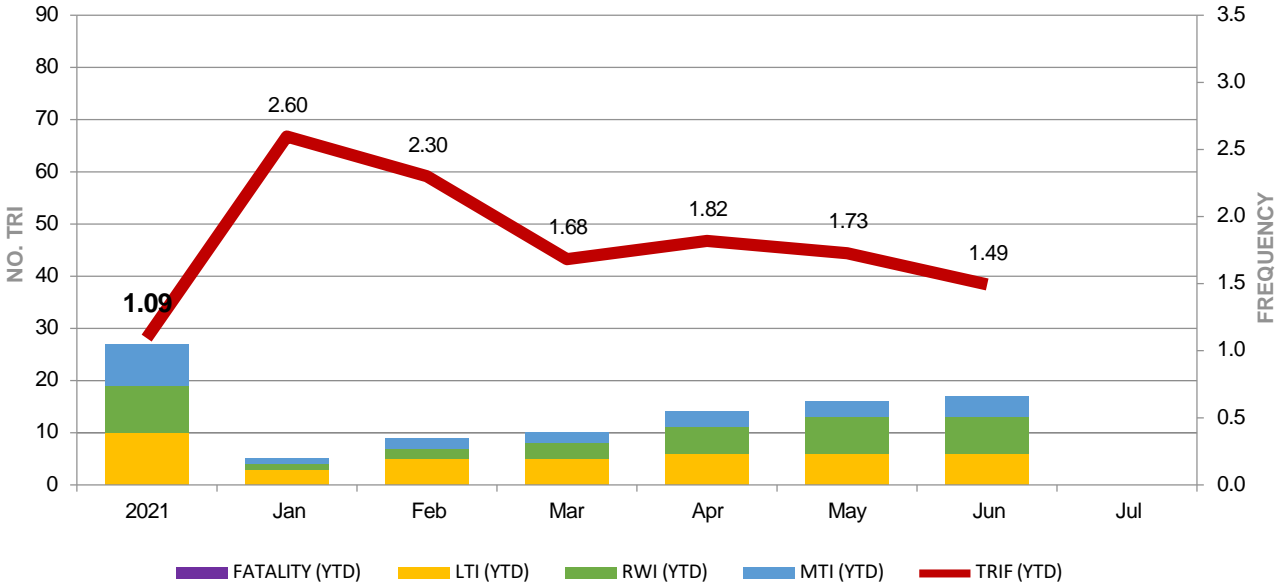
SAFETY PERFORMANCE

SAFETY - OUR FIRST VALUE

TRIFR



TRIF 2022 YTD



OUR APPROACH TO COVID-19

Our primary focus remains **managing the impacts of the ongoing COVID-19** pandemic at our sites and offices.

Working to **help protect our people and communities** and following all relevant regional Government strategies.

We are proud of our teams from their **commitment and resilience** in very challenging circumstances.



WE MINE FOR
PROGRESS

MINIMISING OUR ENVIRONMENTAL IMPACT



We are focused on **preventing, minimising and managing** our impacts to the environment. Environmental and biodiversity activities are aligned with our life-of-asset plans and concentrated on continually reducing our impacts.

Strong focus on **environmental monitoring** and compliance.

Proactive report of all environmental events to ensure understanding of deviations and to **implement corrective responses** and **ensuring timely reporting to the authorities**.



WATER MANAGEMENT

We endorse the **ICMM Position Statement on Water Stewardship** and are committed to supporting **water stewardship initiatives** that promote better water use, effective catchment management and contribute to improved water security and sanitation for our sites and surrounding communities.

KEY HIGHLIGHTS:

- Designed water treatment plants to further improve quality of water released to the environment at Las Bambas and Rosebery.
- Developing a group-wide, standard water reporting metrics to improve transparency aligned with ICMM Guide for Consistent Water Reporting and the MCA Water Accounting Framework.



TAILINGS MANAGEMENT

MMG is a signatory to the ICMM Tailings Management Standard. Our approach is aligned to the requirements of the Australian National Committee on Large Dams (ANCOLD), Canadian Dam Association (CDA), the Mining Association of Canada (MAC) and the Global International Standard on Tailings Management (GISTM) and meets or exceeds the regulatory requirements in each of the jurisdictions in which we operate.

Our tailings management are informed by our key international stakeholders including:



GlobalTailings
Review.org



2021 MMG TSF SUMMARY

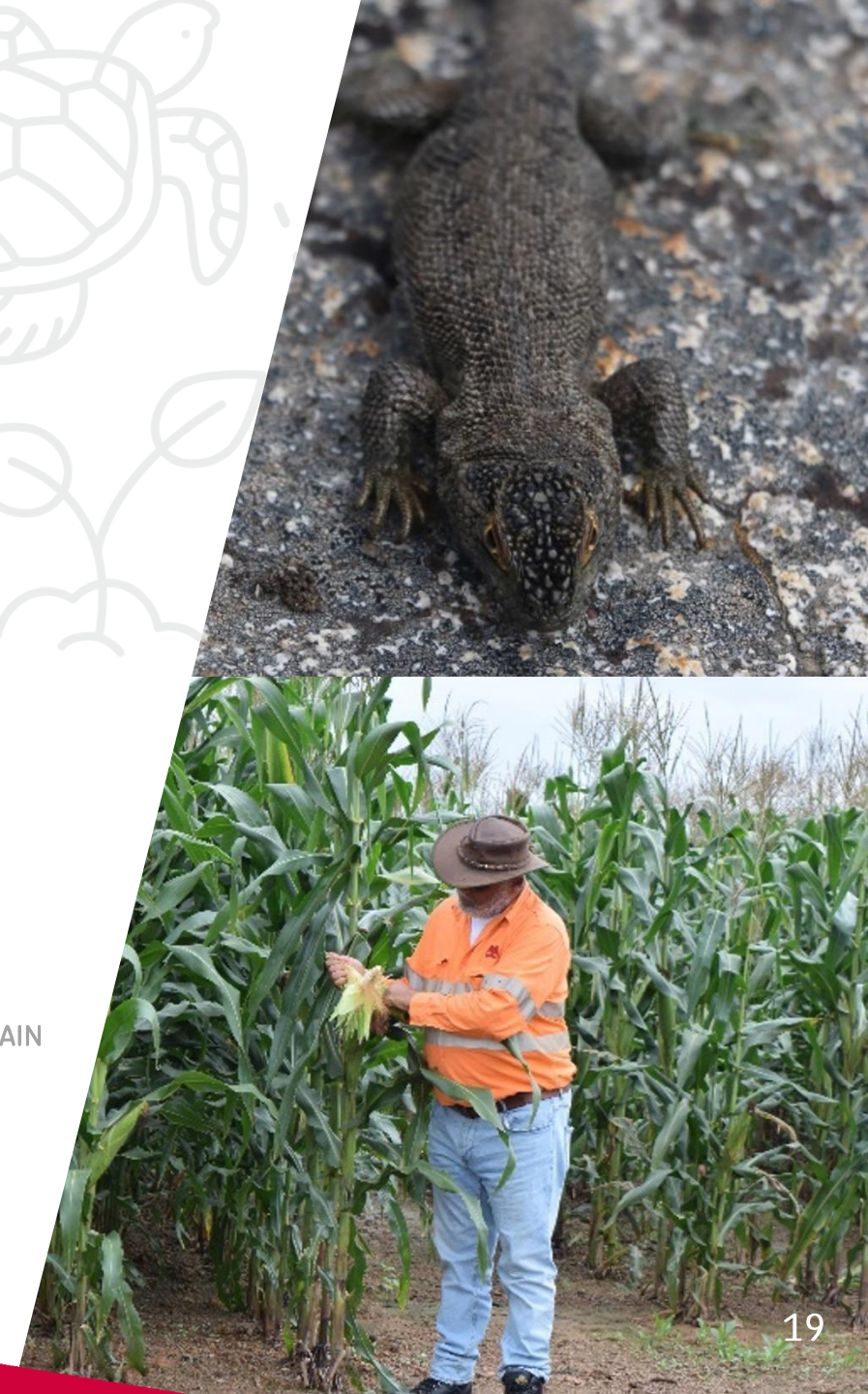
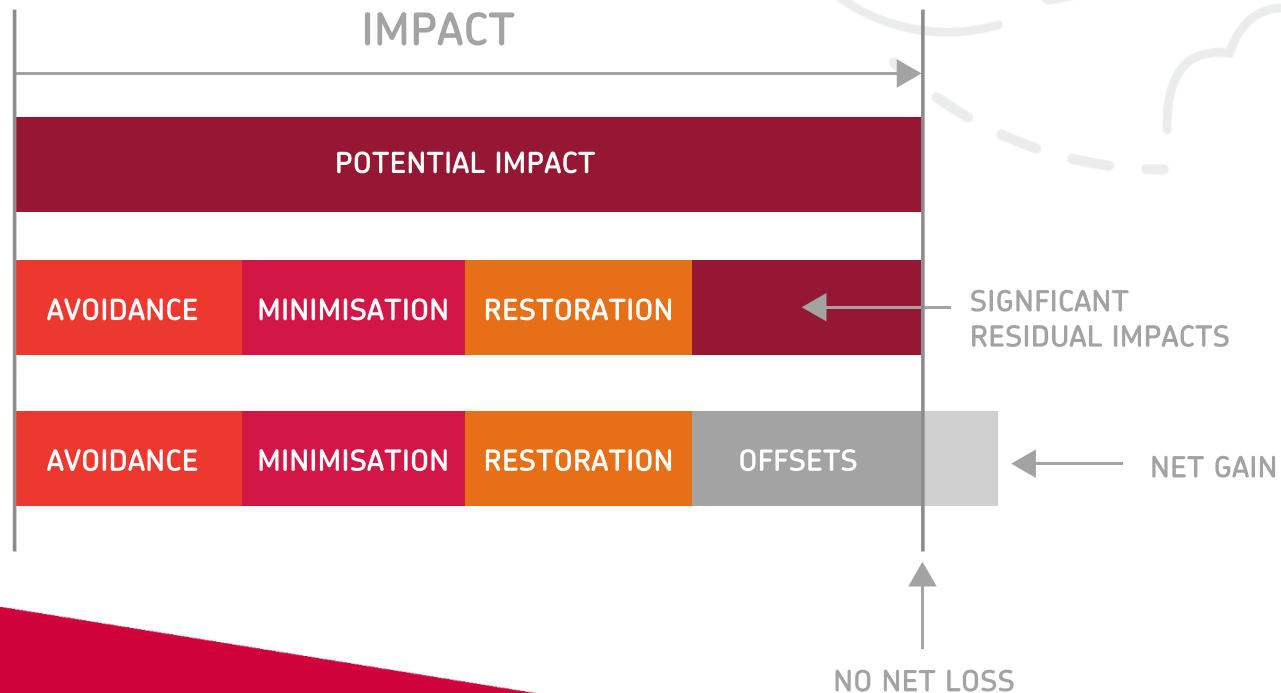
TSF	CONSEQUENCE CATEGORY	DESIGNED HEIGHT (M)	INDEPENDENT EXPERT REVIEW
Las Bambas TSF1	Extreme	280	Completed 2021, scheduled October 2022
Dugald River TSF1	High C	37	Completed 2021, scheduled Q1 2023
Kinsevere TSF1	High C	10	Completed 2021, scheduled Sept 2022
Kinsevere TSF2	High A	38	Completed 2021, scheduled Sept 2022
Rosebery 2/5 Dam	High A	26	Completed August 2022
Rosebery Bobadil	High C	37	Completed August 2022

BIODIVERSITY APPROACH

Our operations are managed to identify potential impacts to biodiversity and to **implement mitigation strategies to avoid or offset these impacts.**

We actively manage our land holdings over the life of the operation and during closure and **seek to protect biodiversity and future land use options.**

As a member of the ICMM, we act in accordance with the ICMM's Mining and Protected Areas Position Statement.



2030 CLIMATE RESILIENCE STRATEGY

STRATEGY DEVELOPMENT IS BASED ON THREE PILLARS:

1

Site specific Data driven workshops to discuss:

- (1) Emission reduction opportunities
- (2) Climate Risks and Opportunities



An emissions reduction pathway tool was utilized to model opportunities and impacts

2

Utilising **credible and best practice** methodologies, frameworks, guidelines and peer benchmarking;



3

Engagement and feedback from key internal and external stakeholders



TOWARDS ZERO EMISSIONS



COMMITMENT

Commitment to a goal of net zero carbon emissions by 2050.



SCOPE 1 & SCOPE 2

We have set an interim, 2030 target of reducing greenhouse gas (GHG) emissions by 40%, from a 2020 baseline.



SCOPE 3

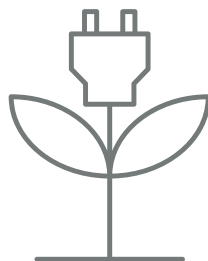
Further focus on working with our supply chain to identify and drive emissions reductions within our value chain. Report on this by end of 2023, setting targets and working with suppliers on decarbonisation pathways.

DECARBONISATION PATHWAY TO MEET 40% TARGET

The key opportunities in the emissions reduction pathway are **switching to renewable electricity**, and **transitioning to Low Emissions Vehicles and Equipment (LEVE)**

75%
**RENEWABLE
ELECTRICITY**

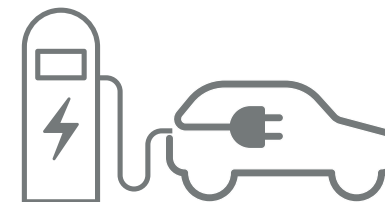
Focus on switching to at least 75% renewable electricity supply by 2026



100%
**RENEWABLE
ELECTRICITY**

SWITCH TO ZERO EMISSION VEHICLES

Switch over existing fleet vehicles to ZEVs at end of life / end of contract



2020 BASE YEAR

2021

**STRATEGY
DEVELOPMENT**

Develop and launch climate change strategy, targets and approach to Scope 3

2024

2027

**READINESS FOR
ZERO EMISSION
VEHICLES**

Prepare for transition to zero emission vehicles (hydrogen or batteries)

2030



**ZERO
EMISSION**



RENEWABLE ENERGY AT DUGALD RIVER

We are committed to doing our part so in November 2021, Dugald River and APA Group partnered to deliver a long-term solar offtake agreement for the site.

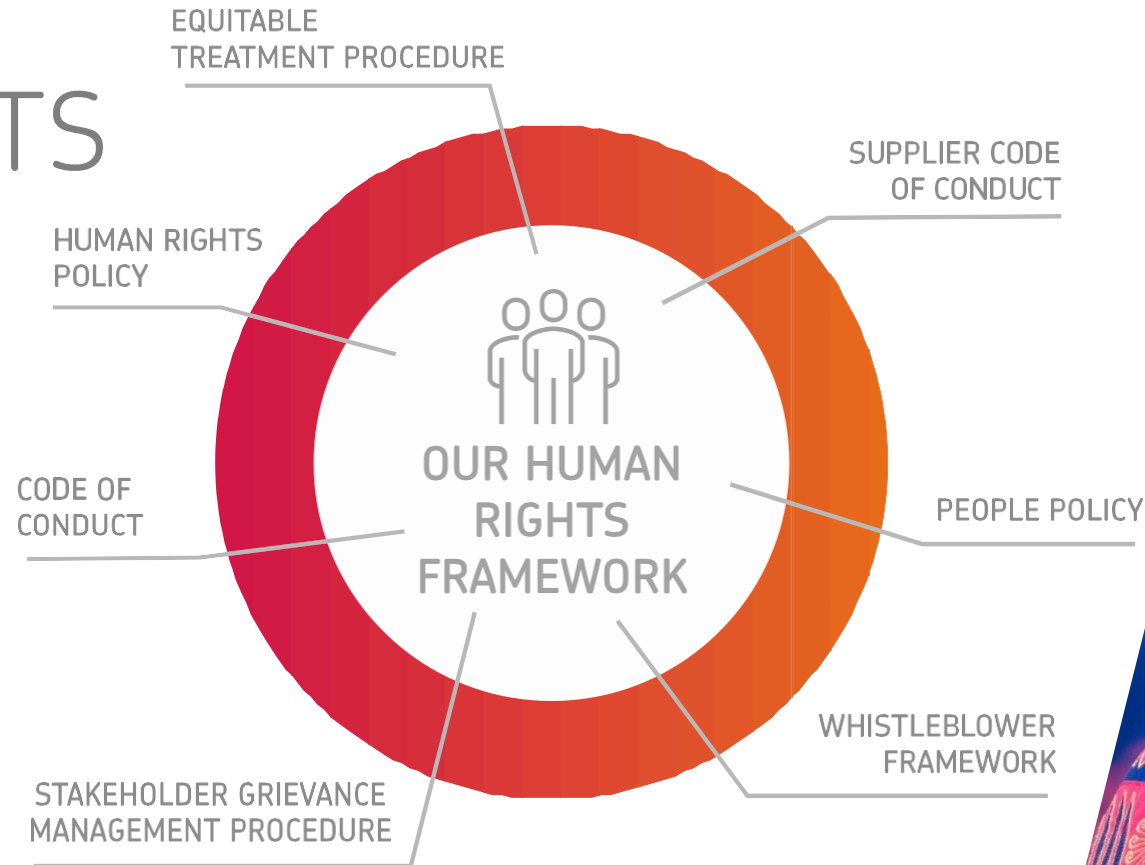
The **44MW solar farm will be built and operated at Mica Creek in Mount Isa** and will supply the mine with renewable energy to reduce its carbon footprint and provide immediate energy cost savings once operational in early 2023.

This will reduce energy-emissions on site by **approximately 33%.**

**WE WILL REDUCE
ENERGY EMISSIONS ON
SITE BY APPROX. 33%**

OUR COMMITMENT TO RESPECTING HUMAN RIGHTS

In 2022, MMG was
endorsed as a full member
of the Voluntary Principles
on Security and Human
Rights (Voluntary
Principles) Initiative



MODERN SLAVERY

Consistent with ICMM Mining Principles, and guided by our commitment to human rights, we have a zero-tolerance approach to all forms of modern slavery.

We work to assess the risks of modern slavery in our operations, and we undertake an internal assessment of our operations and supply chains to identify potential risks.

Across MMG we have completed a company-wide modern slavery assessment.

We are now working to implement a series of controls to ensure we have systems in place to prevent the presence of modern slavery in our

supply chains particularly via our due diligence processes.

Our work to continue to building awareness of modern slavery risks with our people and suppliers.



ZERO TOLERANCE
APPROACH TO
MODERN SLAVERY



PARTNERING WITH OUR COMMUNITIES

\$32,911,608

TOTAL YEARLY SPEND IN OUR COMMUNITIES
HELPING IN THESE FOCUS AREAS



NO
POVERTY
(\$19,375,528)



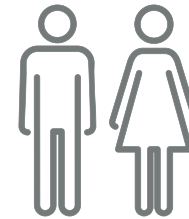
ZERO
HUNGER
(\$3,829,357)



QUALITY
EDUCATION
(\$4,770,097)



GOOD HEALTH
AND WELLBEING
(\$4,309,304)



GENDER
EQUALITY
(\$93,612)



CLEAN WATER &
SANITISATION
(\$533,710)

OUR ECONOMIC CONTRIBUTION



KINSEVERE

DEMOCRATIC REPUBLIC OF THE CONGO

Total capital investment \$22,420,000

\$89,409,000

Taxes and royalties

\$54,295,000

Wages and benefits

\$101,910,000

Local supply procurement



DUGALD RIVER

ROSEBERY

AUSTRALIA

Total capital investment \$98,862,000

\$90,366,000

Taxes and royalties

\$114,936,000

Wages and benefits

\$397,530,000

Local supply procurement



LAS
BAMBAS

PERU

Total capital investment \$452,294,000

\$247,755,000

Taxes and royalties

\$128,414,000

Wages and benefits

\$1,174,250,000

Local supply procurement

MANAGING THE CHALLENGES OF CONCENTRATE TRANSPORT

INVESTED MORE THAN
US\$341 MILLION IN
IMPROVEMENT

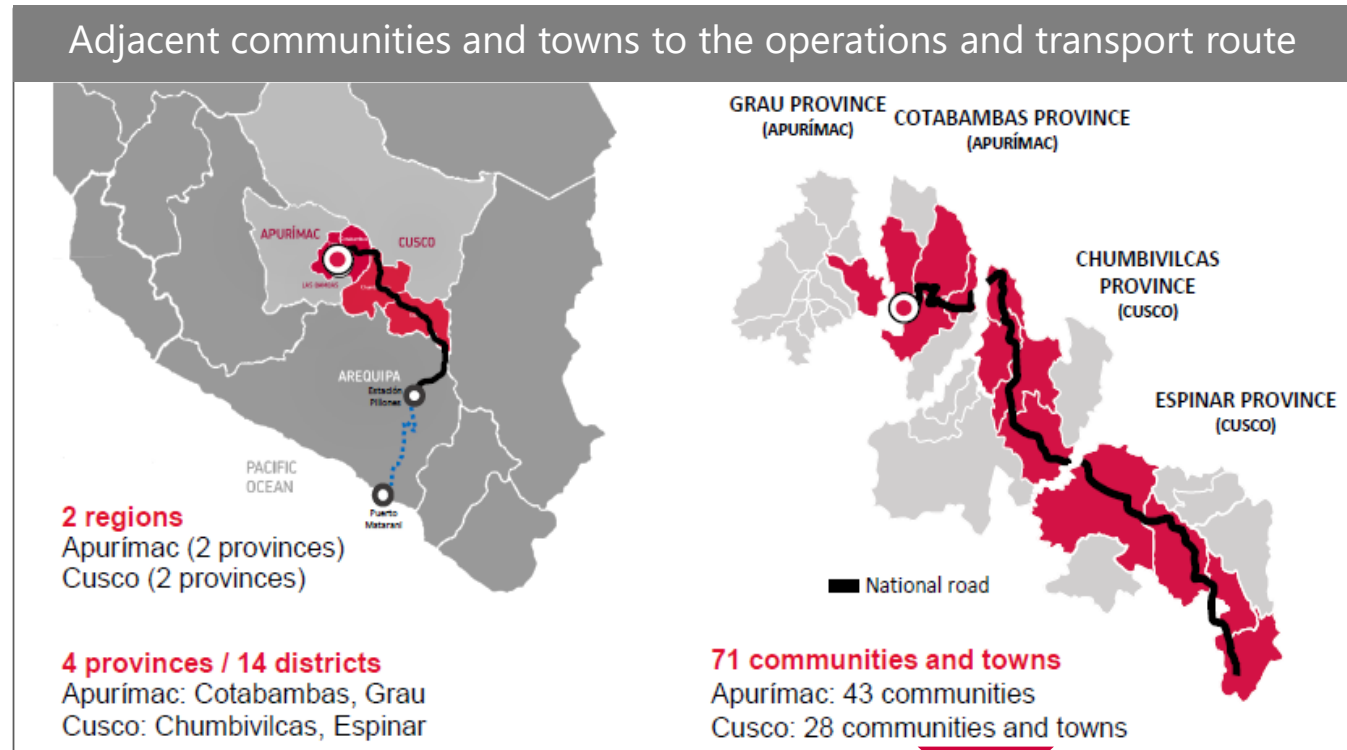
1. CONCENTRATE TRANSPORTATION:

One of the most significant challenges.

2. BIMODAL TRANSPORT SYSTEM:

- 438km by truck from Las Bambas to the Pillones transfer station (Arequipa);
- 285km by rail from Pillones to the Port of Matarani.

Las Bambas has invested more than US\$341 million in the improvement, maintenance and dust control of this transport route.



Historical Road Blockades (2016 – Aug. 2022):

Total Blockades: 519 days

LB related roadblocks: 437 days

Not related to LB: 82 days*

STRATEGY UPDATE – HEART OF APURIMAC

COMMITMENT TO ESTABLISHING A LONG-TERM
PROGRAM WITH RECIPROCITY AT ITS CORE.

New model to be based on the principles of building direct relationships, shared governance, transparency and mutual benefits.

Commitment to establishing **structured processes** that promote speed.

Resources to include a dedicated, agile team to focus on long-term solutions supported by internal and external experts.

Ongoing partnership with the National Government to maintain dialogue processes.

Greater integration of communities into mine logistics and supply chain.

Communication of reimagined social investment strategy that closely links success of Las Bambas to its host communities.



ARTISANAL AND SMALL-SCALE MINING IN KINSEVERE

Artisanal and small-scale mining (ASM) is widespread in the DRC and Peru and occurs on tenements where MMG holds exploration and mining rights.

In the DRC, we are mindful that ASM is a growing sector and there is an increasing demand for minerals such as cobalt, which is present on our tenements.

The demand for these minerals has the potential to increase significantly with the expansion of the market for electric cars.

The Kinsevere Social Development and Security teams work closely together to monitor and assess ASM with regular meetings held onsite with artisanal mining and community leaders for open and transparent discussion regarding the risks to all parties.



LOOKING AHEAD

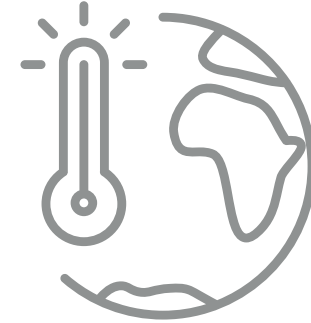


MAKING OUR
COMMUNITIES
PARTNERS IN
OUR SUCCESS



STOP + THINK

ENSURING THE HEALTH,
SAFETY AND WELL-
BEING OF OUR PEOPLE
AND CONTRACTORS



GROWTH IN A
CARBON-
CONSTRAINED
WORLD



WE MINE FOR
PROGRESS



QUESTIONS



WE MINE FOR
PROGRESS

FURTHER INFORMATION AND OUR PUBLICATIONS

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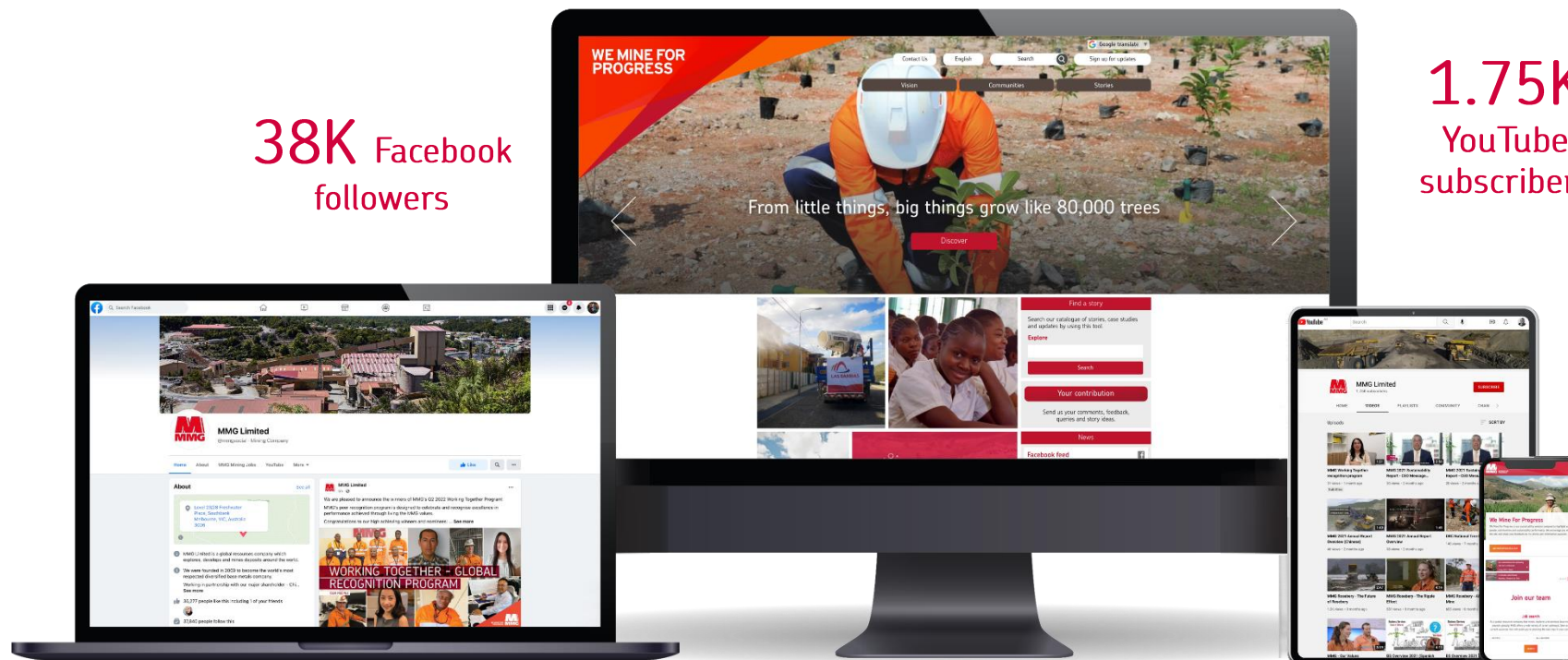
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followers

130K LinkedIn
followers

1.75K
YouTube
subscribers





WE MINE FOR
PROGRESS