

ICMM  
International Council  
on Mining & Metals

MINING WITH  
PRINCIPLES



# MMG sustainability briefing

June 2023

# Agenda

1. We mine for progress
2. Safety - our first value
3. Our approach
4. Our people and communities
5. Trusted and responsible producer
6. Managing our impact
7. We want to be better



**Andrea Atell**  
Head of Corporate Affairs  
and External Relations



**Troy Hey**  
Executive General Manager,  
Corporate Relations



**Jorge Franco**  
Head of SSHE



**Jorge De Carvalho**  
Head of Sustainability  
and Social Performance



**Claudio Caceres**  
Manager Legal Affairs  
and Land Access



**Jon Crosbie**  
Head of Climate and  
Closure Planning



**Stephen Newman**  
Head of Tailings and Water



**Joshua Annear**  
General Manager Operations  
& Technical Excellence



**Lachlan Gibbins**  
Lead Water Management

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**Cobalt**



**Copper**



**Zinc**

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We mine for  
progress

# Our business

Headquarters in **Melbourne** and **Beijing**

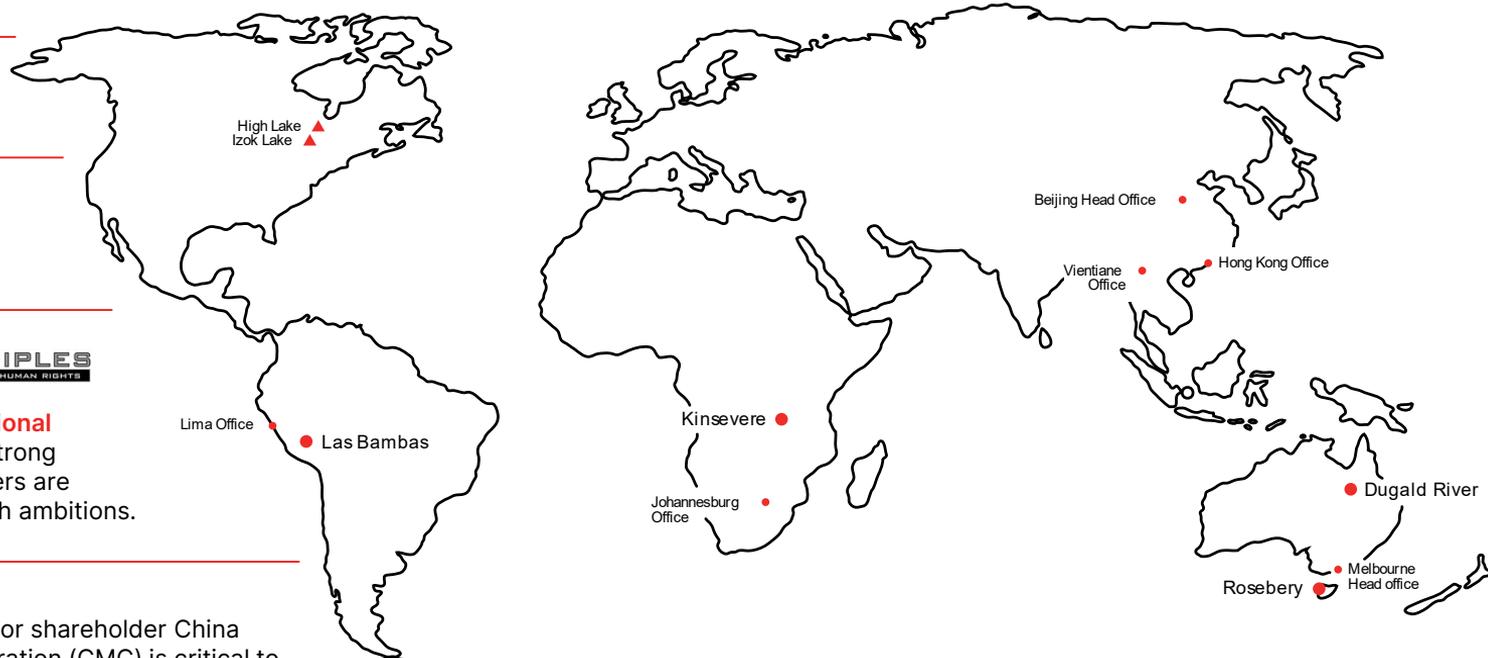
Mid-tier producer of **copper** and **zinc**, products essential to a low carbon economy.



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.**



- Mine site
- Office
- ▲ Development project



# Our strategy and vision

Our purpose

**We mine for progress**

Our mission

We mine to create wealth for our people, host communities and shareholders

Our vision

To create a leading international mining company for a low carbon future

Our ambition

Grow and diversify our resource, production and value, by leveraging Chinese and international expertise

Our **strategy**

China Champion

Delivering Progress

Business Miner

'Federation of MMG'

Our **values**



We think **safety first**



We respect **each other**



We work **together**



We do what **we say**



We want to **be better**

# Products for a changing world

The metals we mine are uniquely positioned with a portfolio of base metals assets that are critical to a low carbon future.

## 2050 estimated increase from 2020

MMG portfolio	New electric vehicles 		Solar / wind power 		Power devices & energy storage 		Grid enhancement 		AET 1.5-degree scenario growth
 Copper	6.4Mt	>300%	0.8Mt	~80%	~	~	6.9Mt	85%	>2x
 Zinc	~	~	0.9Mt	~180%	0.1Mt	>1000%	~	~	~2x
 Cobalt	49kt	>80%	~	~	72kt	~120%	~	~	~1.5x

Data source: Wood Mackenzie reports and MMG estimates

# Our memberships

Member of leading industry organisations:



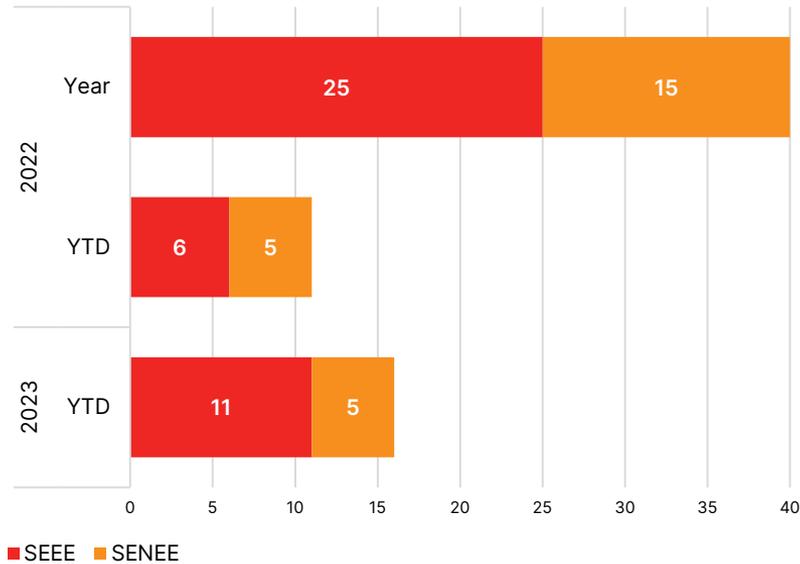


**Safety - our  
first value**

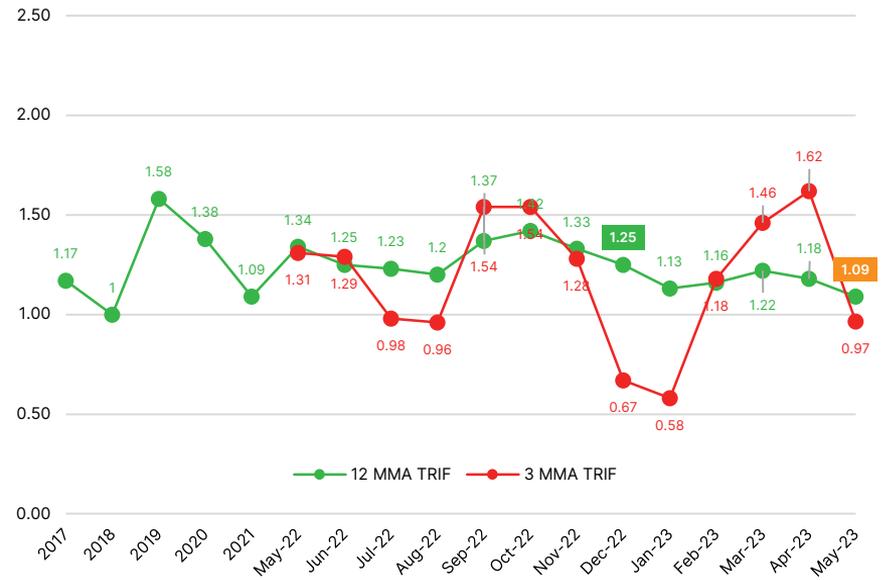
# Safety

While we have made significant progress in reducing our TRIF, tragically in February 2023 two Barmingo contractors lost their lives in a safety incident at our Dugald River operation. This incident, along with all safety incidents, serve as a reminder that we must continue to **value safety above all other priorities**.

2022/ 2023 Significant Events



MMG MMA TRIF





# Our approach

# Sustainability Reporting

- Australian Modern Slavery Act 2018 (Cth) - Modern Slavery Statement



- ICMM Performance Expectations
- ICMM Position Statement
- ICMM Social and Economic Reporting



- EITI Extractive Industries Transparency Initiative



- SDG - Sustainable Development Goals



- GISTM Global Industry Standard on Tailings Management



- TCFD - Task Force on Climate-related Financial Disclosures



- GRI Global Reporting Initiative
- GRI Global Reporting Initiative – Mining & Metals



- VPI Voluntary Principles Initiative



- HKEX - Environmental, Social and Governance Report (Appendix 27)



**People and communities**

FOCUS AREAS

Health, safety and wellbeing

Social engagement and investment

People and culture

**Environmental stewardship**

FOCUS AREAS

Climate change action

Managing environmental impacts

**Trusted and responsible producer**

FOCUS AREAS

Our products and sustainable value chains

Ethical business conduct



# Measuring what matters

## Our material topics



### Safety performance



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

### Female representation



% Female representation, overall by site and for senior management

### People engagement



% improvement from People and Culture Survey

### Community grievance management (including human rights related)



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



### Environmental compliance (with environmental laws and regulation)



Non-compliances / grievances received

### ICMM water commitment compliance



Progress to compliance against ICMM Water commitment requirements

### 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



### Anti-bribery and corruption compliance



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

### Proportion of spending on local suppliers



% of procurement sourced from 'local' suppliers

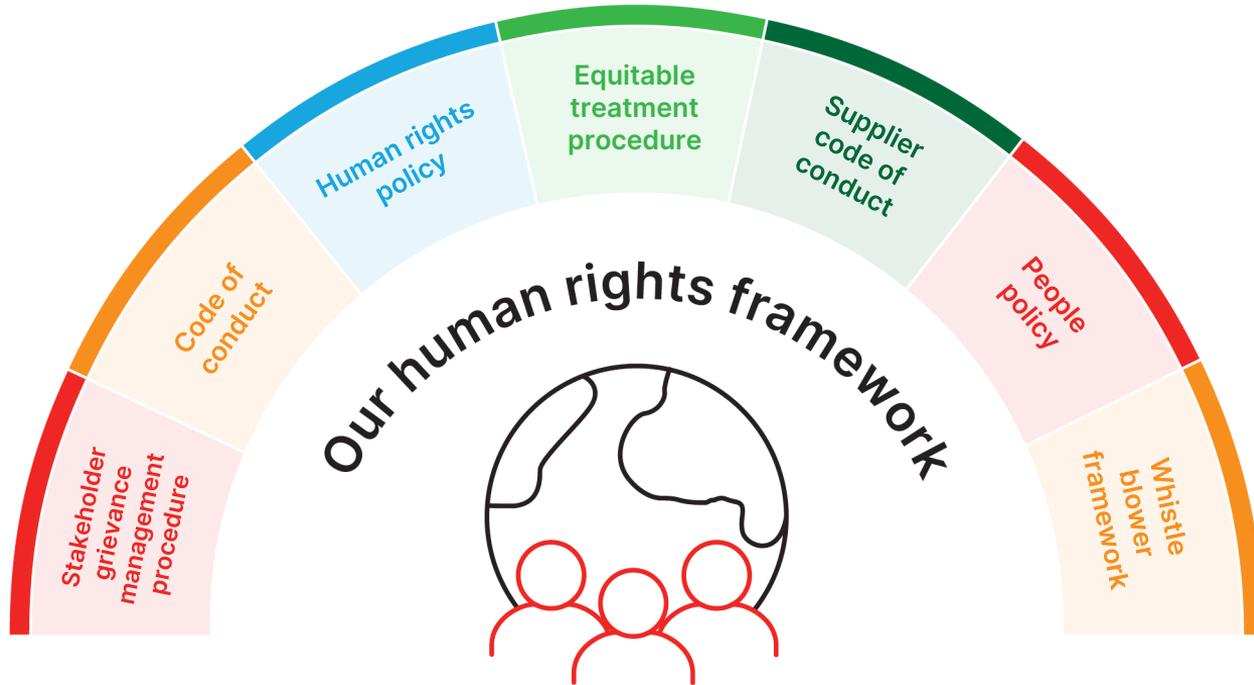


# Our people and communities

# 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



# Corazon de Las Bambas



Transactional basis of relationships no longer sustainable



2



3

Developing a sustainable model to allow Las Bambas to operate and grow to full capacity

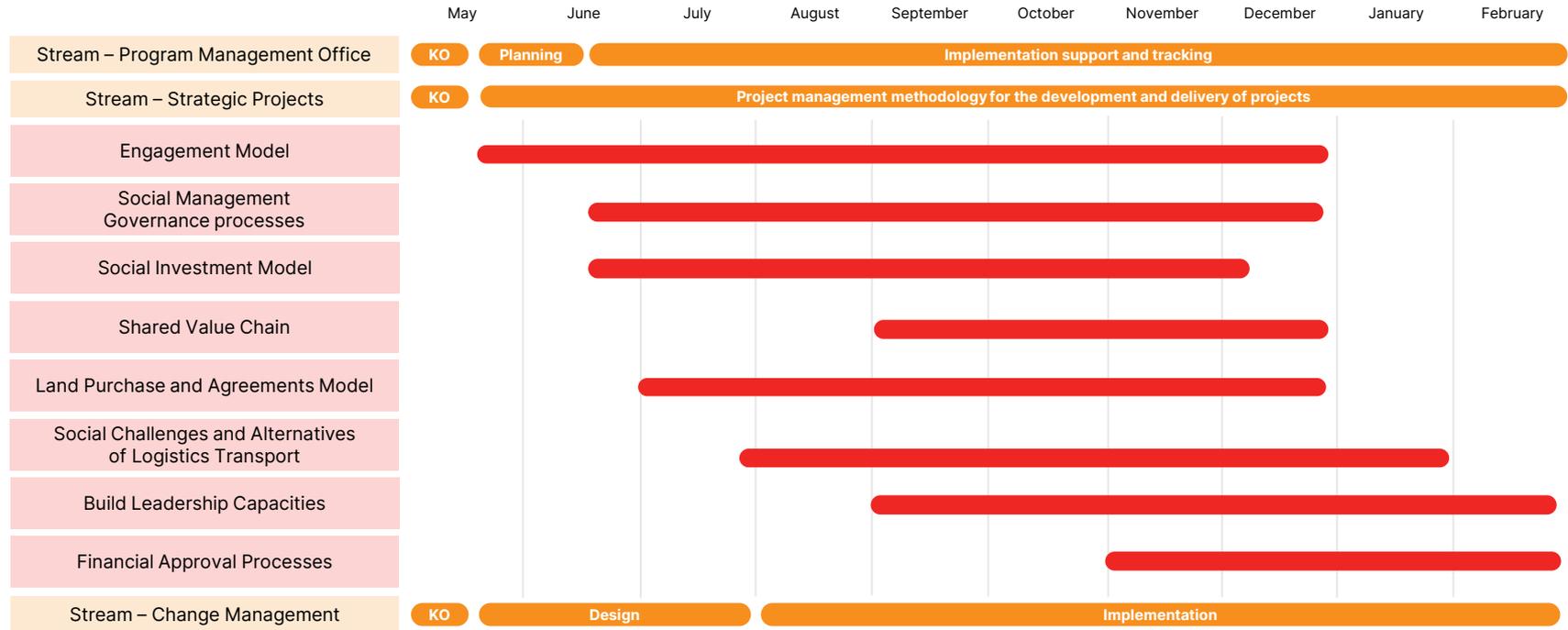
Cost of ongoing social conflict is significant and increasing



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# Corazon de Las Bambas - scope and implementation



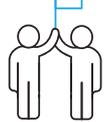
# Our people – diversity and inclusion strategy

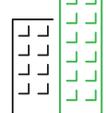


We are committed to **increasing the number of women in employee and leadership roles** by a minimum of 5% each year. This will be achieved through our 5 pillars:

**1** Establish development support 

**2** Develop leaders 

**3** Improve behavioural environment 

**4** Improve physical environment 

**5** Optimise recruitment processes 





**Trusted and  
responsible producer**

# Our supply chain



We are committed to **identifying, preventing and addressing** our potential involvement in modern slavery in our supply chains. The key steps we are taking include:

Setting  
clear expectations  
for our suppliers



Regular  
risk assessments  
with a focus on due  
diligence activities



Training to  
raise awareness  
on the risks of  
modern slavery



# Our contribution



## Democratic Republic of the Congo

**\$116.9M**

Taxes and royalties

**\$216.3M**

National supply procurement

**\$50.4M**

Wages and benefits

**\$79.1M**

Total capital investment



## Australia

**\$126.0M**

Taxes and royalties

**\$414.8M**

National supply procurement

**\$108.6M**

Wages and benefits

**\$116.3M**

Total capital investment



## Peru

**\$324.4M**

Taxes and royalties

**\$1,468.0M**

National supply procurement

**\$153.7M**

Wages and benefits

**\$367.3M**

Total capital investment

**Total contribution in 2022: US\$3.5 Billion**

All currency quoted is in US\$.

Data sourced from 2022 Sustainability Report.



# Managing our impact

# Climate and resilience strategy

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Internal **carbon price** has been implemented

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Dugald River **solar farm** completed in February 2023

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Rosebery trial of **hybrid underground loader**

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Scope 3 **carbon emissions inventory** project

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Decarbonisation  
partnerships:



# Trend toward zero emissions



## Commitment

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



## Scope 1 and 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.



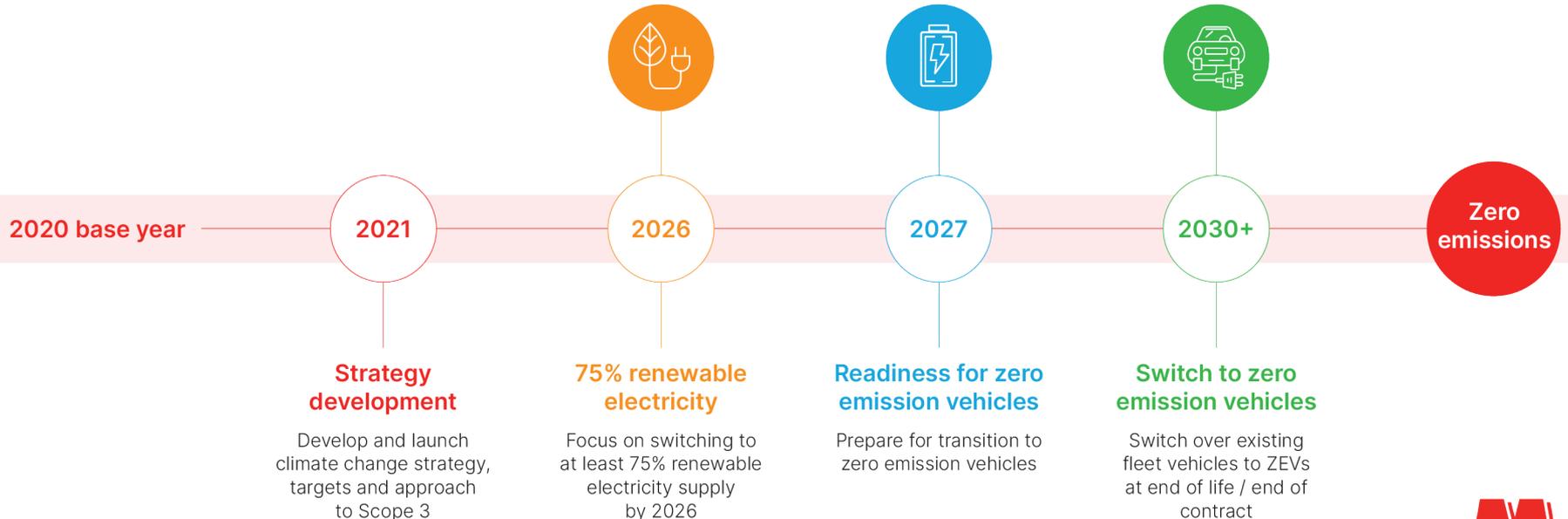
Net zero carbon emissions

# 2050

# 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**



# Water and tailings management



MMG is a signatory to the **ICMM Global Industry Standard on Tailings Management**. Our approach is aligned and informed by requirements from:



## 2023 MMG TSF summary

TSF	Type (ground, valley, mountain or other)	Dam raising type	ANCOLD dam failure consequence rating	Total designed height	Total designed capacity	TSF service life		Most recent expert review date
						Came into service	End of service	
Las Bambas TSF1	Valley	Downstream	Extreme	220m	780Mm <sup>3</sup>	2016	2032	Oct-22
Dugald River TSF1	Valley	Downstream for future raises - currently a single stage construction	High C	37m	11.1Mt	2018	2029	Feb-23
Kinsevere TSF1	Side valley	Upstream	High C	~10	1.1Mm <sup>3</sup>	2006	2010	Sep-22
Kinsevere TSF2	Paddock	Downstream	Extreme	43m	30Mt	2011	2025	Sep-22
Rosebery 2/5 Dam	Side valley	Upstream/downstream	High A	29m	3.3Mm <sup>3</sup>	2018	2025	May-23
Rosebery Bobadil	Side valley	Upstream/downstream	High C	37m	12.6Mm <sup>3</sup>	1974	2025	May-23

Mm3 = Millions of cubic metres.

Mt = Million metric tonnes.

Note: the ANCOLD dam failure consequence rating is based on the potential impacts of a failure in a TSF.



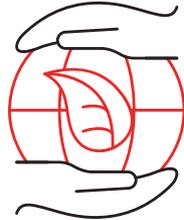
We want to  
do better

# Looking ahead



STOP+THINK

Creating a **safe and inclusive organisation** for our people, contractors and communities



Securing a **strong future** for our assets underpinned by our commitment to sustainability



Achieving our **growth ambitions** in a carbon-constrained world



**Partnering with our communities** to drive mutually beneficial outcomes

Q&A



# Communications and further resources

 /MMG-limited | 145K followers

 /MMGsocial | 38K followers

 /MMGMediaUpload | 2K followers

 MMG.com  
Wemineforprogress.com



**For further  
information contact:**

**Andrea Atell**  
Head of Corporate Affairs  
E CorporateAffairs@mmg.com

**Jarod Esam**  
Head of Business Evaluation & Investor Relation  
E InvestorRelations@mmg.com



Thank you