

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

Disclaimer

The information contained in this presentation is intended solely for your personal reference and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person (whether within or outside your organisation/firm) or published, in whole or in part, for any purpose. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation.

The information contained in this presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date of the presentation. None of the Company nor any of its respective affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

This presentation includes forward-looking statements. Forward-looking statements include, but are not limited to, the company's growth potential, costs projections, expected infrastructure development, capital cost expenditures, market outlook and other statements that are not historical facts. When used in this presentation, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although MMG believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

This presentation may contain certain information derived from official government publications, industry sources and third parties. While we believe inclusion of such information is reasonable, such information has not been independently verified by us or our advisers, and no representation is given as to its accuracy or completeness.



Cobalt



Copper



Zinc



We mine for
progress

Our business

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

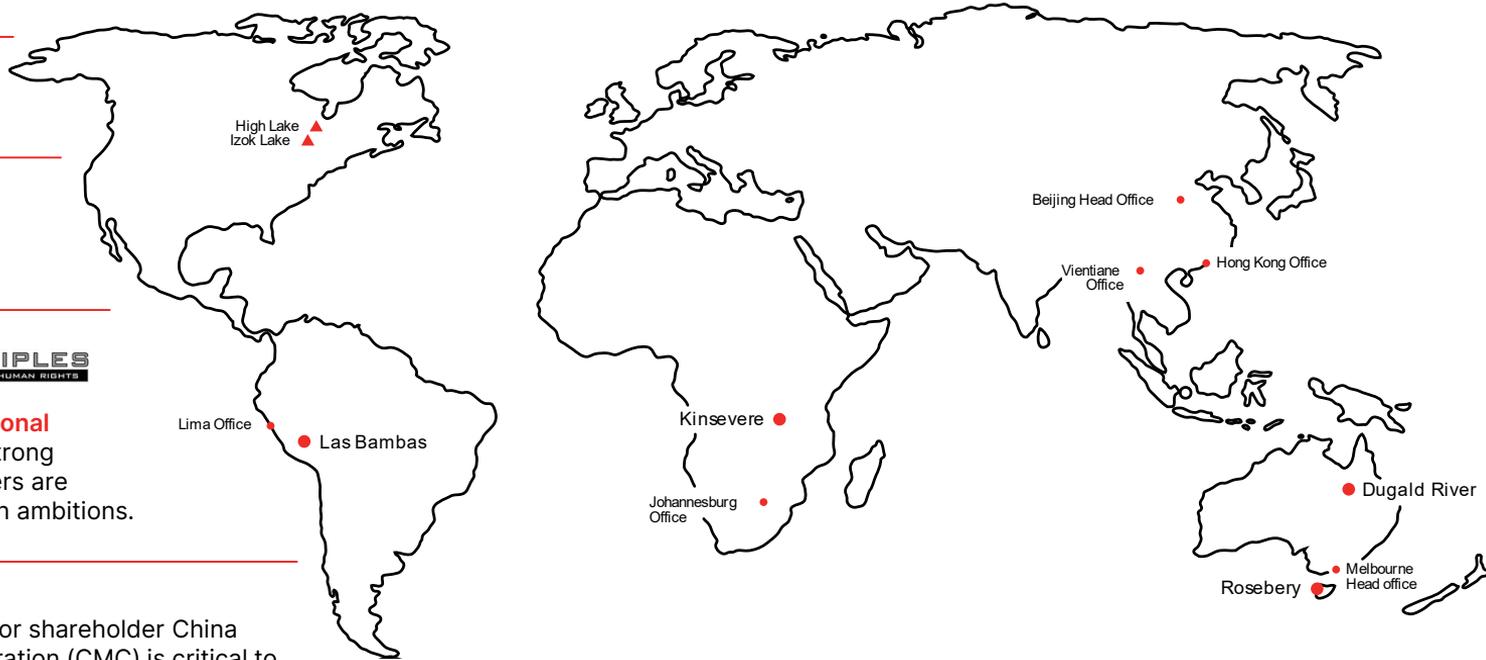
Mid-tier producer of **copper** and **zinc**, products essential to a low carbon economy.



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:



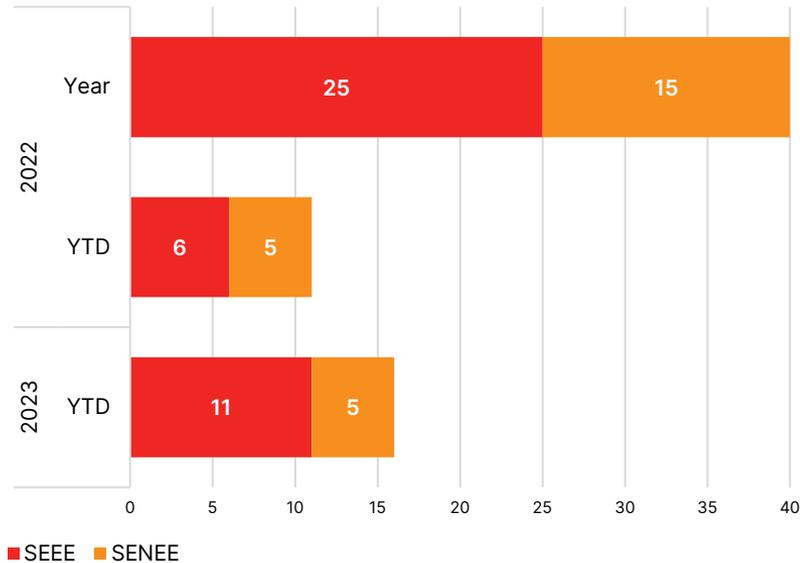


Safety - our
first value

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

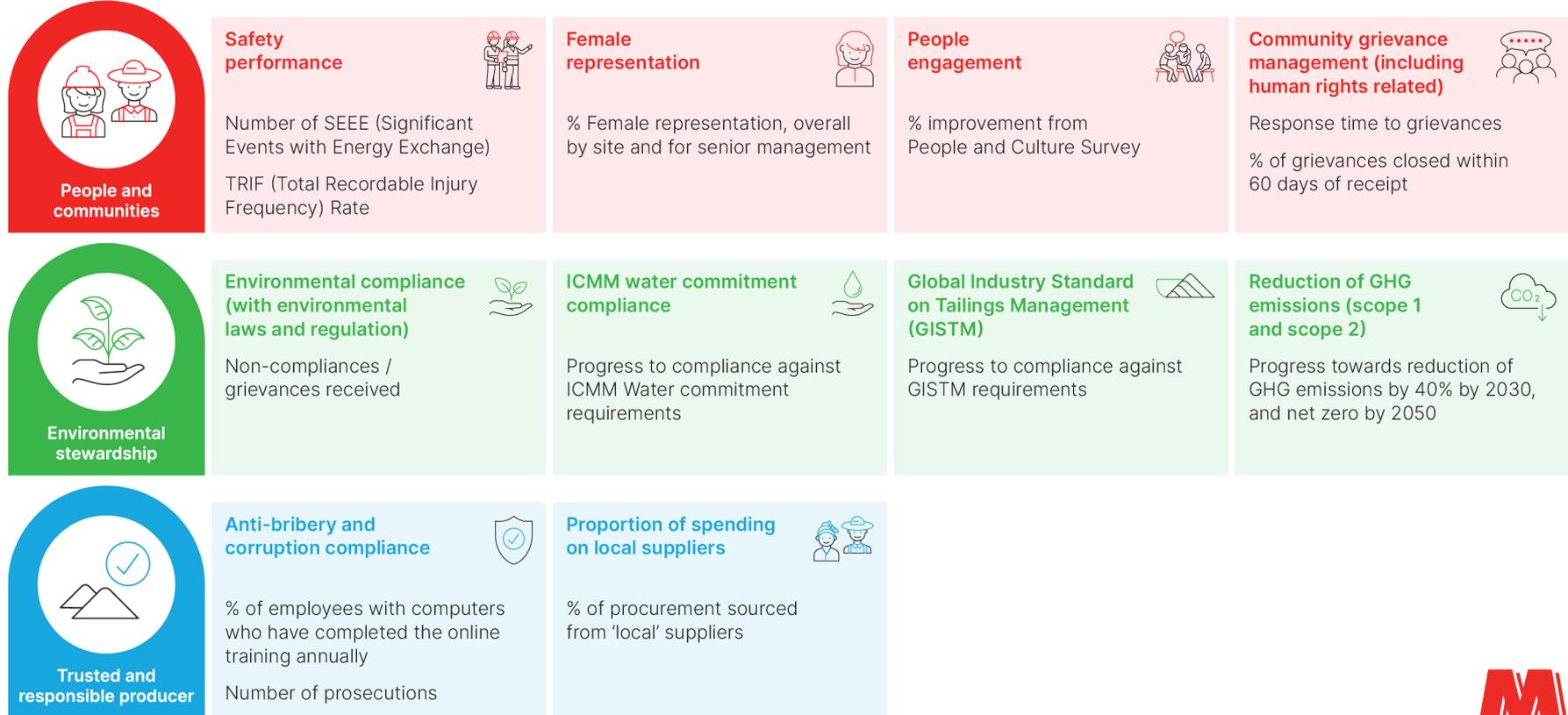
FOCUS AREAS

- Our products and sustainable value chains
- Ethical business conduct



Measuring what matters

Our material topics



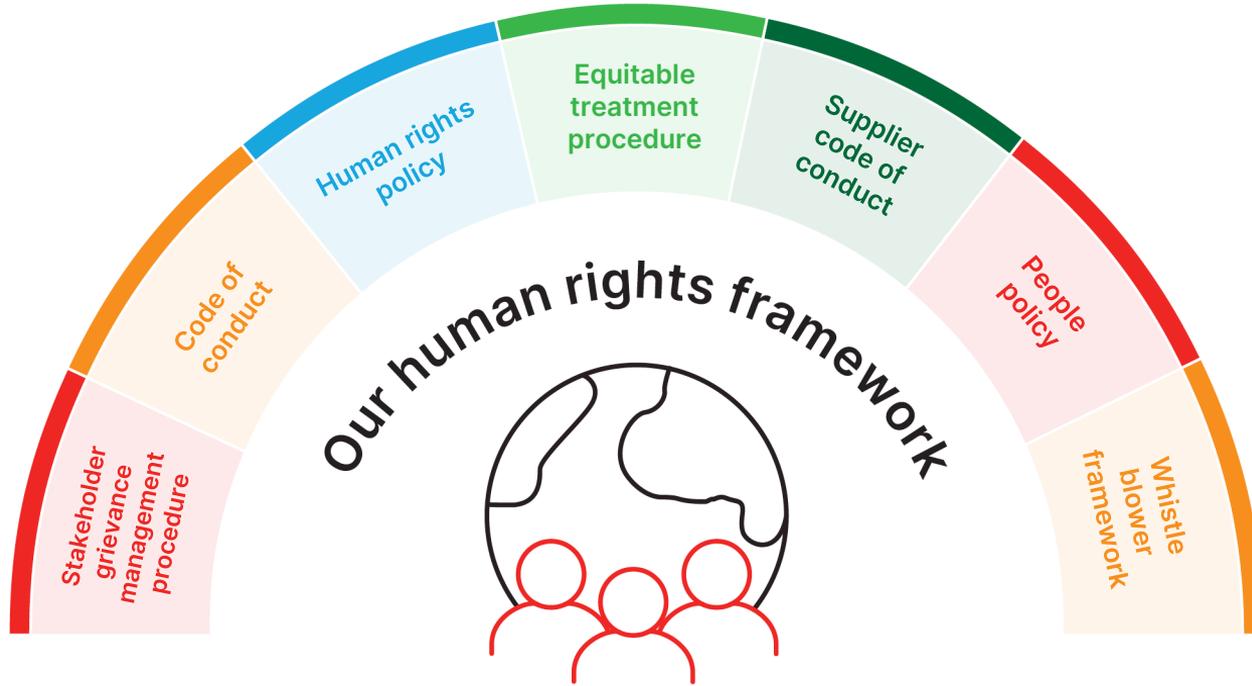


Our people and communities

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

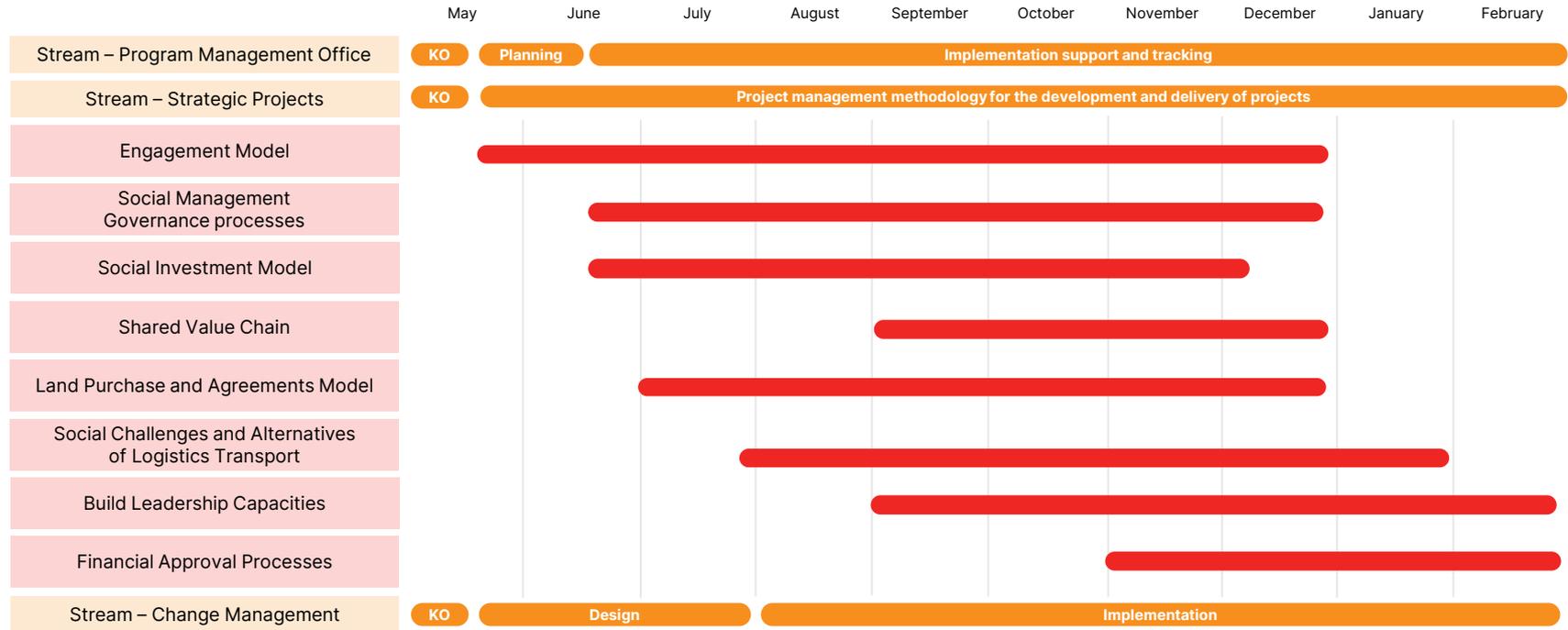
Cost of ongoing social conflict is significant and increasing



1



Corazon de Las Bambas - scope and implementation



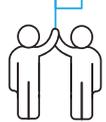
Our people – diversity and inclusion strategy

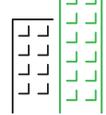


We are committed to **increasing the number of women in employee and leadership roles** by a minimum of 5% each year. This will be achieved through our 5 pillars:

1 Establish development support 

2 Develop leaders 

3 Improve behavioural environment 

4 Improve physical environment 

5 Optimise recruitment processes 



The background of the slide shows two miners in an underground environment. They are wearing orange high-visibility shirts, dark trousers, and hard hats. One miner has a headlamp. They are standing in front of a large piece of industrial machinery, possibly a conveyor system or a large drill, with various cables and pipes visible. The lighting is dim, typical of an underground mine.

**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



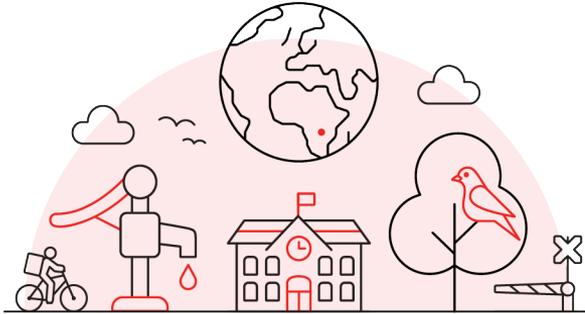
Regular
risk assessments
with a focus on due
diligence activities



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

Internal **carbon price** has been implemented

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

Rosebery trial of **hybrid underground loader**

Scope 3 **carbon emissions inventory** project

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.

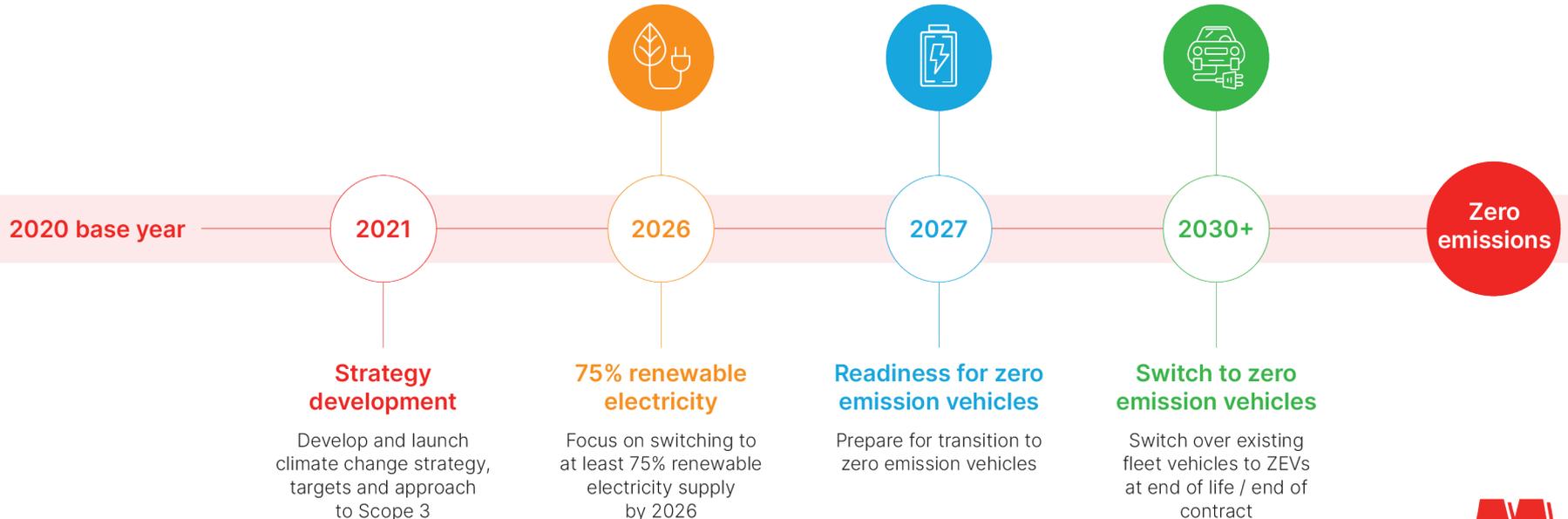
Net zero carbon emissions

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 ³	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 ³	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 ³	2018	2025	May-23
Rosebery Bobadil	Side valley	Upstream/downstream	High C	37m	12.6Mm ³	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.





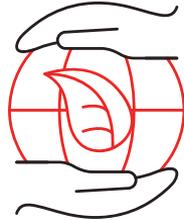
We want to
do better

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



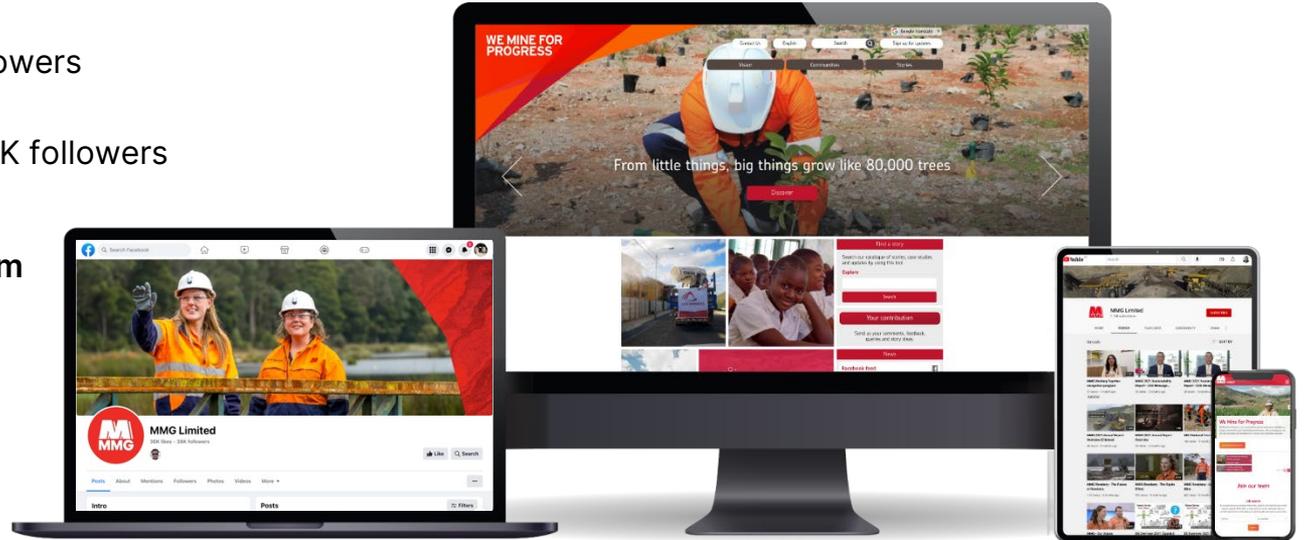
Communications and further resources

 /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

