

MMG Global Industry Standard on Tailings Management (GISTM) Conformance Disclosure Statement

MMG is a member of the International Council on Mining and Metals (ICMM) and supports the adoption of the Global Industry Standard on Tailings Management (GISTM) by ICMM members and the broader mining industry.

MMG own and operate three Tailings Storage Facilities (TSF's) that are classified either Extreme or Very High as per the GISTM Consequence Categories. For these TSF's public disclosure of our conformance against the 77 Requirements within the GISTM is required in August 2023. Our conformances as a result of self-assessment is contained in the table below.

Conformance by Tailings Storage Facility

Tailings Storage Facility	GISTM Consequence Category	Percentage Conformance		
		Fully or Partially Meets Requirements	Does Not Meet Requirements	Not Applicable
Las Bambas TSF1	Extreme	88	0	12
Kinsevere TSF2	Extreme	79	7	14
Rosebery 2/5	Very High	85	1	14

Notes:

1. Includes conformance with a plan consistent with ICMM guidance.
2. For all those partially or not in conformance MMG has developed an action plan with assigned responsibilities and a timeline to achieve conformance.

MMG are not currently in full conformance for all 77 Requirements of GISTM. We have prioritised conformance with the technically focussed requirements of GISTM regarding the stability and integrity of our TSF. For example, the establishment of the critical roles such as Accountable Executives, Engineers of Records, Responsible Tailings Facility Engineers and Independent Reviewers. Each of these have been established and been in operation for several years at our TSF. We have also focused on adoption of appropriate conservative, risk-based design approaches. These processes have also been in place for many years at our facilities supported by our internal risk management and auditing functions. In summary, no area of non-conformance presents any material safety or TSF integrity risk.

Due to the complexity of dealing with multiple communities and stakeholders at our Very High and Extreme TSF's we will not be able to be in conformance with all GISTM requirements regarding interactions with our communities. These interactions are currently underway and have been for some time however there is not yet sufficient documented evidence to be fully conformant with the relevant GISTM requirements. We have Action Plans in place for these Requirements that are not in full conformance and will be actively working to 100% conformance as soon as possible.

Beyond August 2023 we will also continue our work to be in full conformance not only for the Very High and Extreme Category TSF but the remaining TSF's we operate. We understand that as technology and the expectations of society and our stakeholders evolve, GISTM conformance will be a continuous effort. We are developing platforms such as our Tailings Governance Framework to allow us to respond to changes in the future to ensure our dams always meet modern standards and societal expectations.