

# ESG Approach and Performance

MMG Limited (the Company) operates and develops copper, zinc, cobalt and other base metals projects across Australia, Botswana, the DRC and Peru. As at 31 December 2024, MMG has five mining operations: Las Bambas, Kinsevere, Dugald River, Rosebery, and Khoemacau, which was acquired by MMG on 22 March 2024.

The Company is committed to responsible environmental and social performance and effective governance of its operations. This supports our growth strategy by helping to:

- manage reputational and regulatory risks;
- control costs and drive efficiencies;
- build strong stakeholder relationships; and
- attract and retain talented employees.

## ESG reporting and materiality

The Company conducts a Global Reporting Initiative (GRI)-aligned materiality assessment to ensure that ESG issues which matter most to our stakeholders are reported.

The MMG Sustainability Report provides an annual summary of our approach and performance across our material sustainability issues. Elements of our sustainability reports are externally assured in line with our commitments as a member of the International Council on Mining and Metals (ICMM).

Further information on MMG's approach to sustainability, health and safety, security, social performance, environmental performance, key stakeholder relationships and compliance with laws and regulations will be reported in the 2024 MMG Sustainability Report available on the Company's website at [www.mmg.com](http://www.mmg.com) in the Second Quarter of 2025.

## Corporate governance

The Company is dedicated to upholding a high standard of corporate governance practices demonstrated through an experienced Board, sound risk management and internal controls, and transparency and accountability to all stakeholders. For the Company, good governance extends beyond the Board, with executive management integrating governance practices throughout the organisation. The company complies with the principles of good corporate governance as set out in the Corporate Governance Code (CG Code) of the Hong Kong Listing Rules, those of the ICMM and all external reporting obligations.

The Company has applied the principles of good corporate governance as set out in the Corporate Governance Code and CG Code found in Appendix C1 of the Hong Kong Listing Rules. It has complied with all applicable code provisions set out in the Appendix C1 of the Hong Kong Listing Rules over the years, except for the deviation from code provision F.1.1 as explained under the section headed 'Dividend Policy' of the MMG Annual Reports.

MMG has the Audit and Risk Management (ARM) Committee and the Governance, Remuneration, Nomination and Sustainability (GRNS) Committee, both of which operate under clear Terms of Reference. Additionally, MMG has several Executive Management Committees, including the Executive Committee, the Disclosure Committee, Investment Review Committee, Mineral Resources and Ore Reserves Committee and Code of Conduct and People Committee. A function of the Executive Committee is to review security, safety, health, environmental and social performance to enhance efficiency and effectiveness. The Board discusses specific security, safety, health, environment and community (SSHEC) matters on a quarterly basis, including the identification, review and governance of SSHEC-related material issues, significant incidents, remediation/mitigation strategies, governance of human rights-related issues and any specific areas of focus as identified by the Board.

## ESG Approach and Performance Continued

In accordance with the Company's Sustainability Framework, which is reviewed and endorsed by the GRNS Committee and implemented across the Company, the Board identifies, reviews and governs SSHEC-related material issues. The Framework is consistent with the ICMM's Mining Principles and incorporates all MMG's Sustainability-related reporting and disclosure obligations as well as stakeholder expectations. The Company's approach to sustainability is guided by our Corporate Governance Policy, People Policy, Shareholder Communication Policy, SSHEC Policy and Human Rights Policy.

There is no universal formula for good corporate governance. Throughout this Statement, we emphasise compliance with our internal standards, guided by the CG Code of the Hong Kong Listing Rules, the ICMM principles, and all external reporting obligations.

### Compliance

The GRNS Committee is responsible for developing and reviewing the Company's policies and practices on corporate governance, the Sustainability material-topics, the Code of Conduct as well monitoring MMG's compliance with the Listing Rules and other applicable laws.

Our Executive Committee oversees our performance in accordance with the Group's policies, standards and regulatory requirements related to safety, health, environment and community.

### Business ethics

Our values and Code of Conduct inform ongoing, long-term relationships with communities, employees, governments, investors and other stakeholders. Formal structures guide how we review and respond to any potential behavioural, ethical or cultural issues that may arise. MMG's Code of Conduct, which outlines the standards of behaviour for our employees, contractors and suppliers, covers areas such as conflict of interest, fraud, anti-corruption and legal compliance. This Code is overseen by our Code of Conduct and People Committee, chaired by the Executive General Manager, Corporate Relations. MMG engages an independent confidential Whistleblower service which is available to all employees, contractors, suppliers and external stakeholders globally. MMG's Whistleblower Framework explains the process for reporting any improper conduct, the protections afforded to people who report improper conduct, how such reports will be dealt with and the type of action which may be taken as a result. The Whistleblower Framework is integral to MMG's Corporate Legal Compliance Standard. MMG's stakeholder grievance mechanism is fully aligned with this framework and contains additional mechanisms to enable external stakeholders to anonymously raise grievances, further strengthening protections for stakeholders who raise issues with MMG. We also have an Anti-Corruption Standard and Framework, and a Supplier Code of Conduct, all of which are publicly available at [www.mmhg.com](http://www.mmhg.com).

All MMG employees, including senior management and directors, are informed of and required to comply with the Code of Conduct and Anti-Corruption Standard and Framework as a condition of their employment. An online training module is made available to employees and directors and face to face training is conducted periodically. As part of our Sustainability performance indicators, progress against targets relating to the percentage of employees required to complete anti-bribery and corruption training modules as well as grievance response and resolution times are regularly monitored by the MMG Executive Committee and MMG Board. In 2025, ongoing monitoring will continue to be conducted quarterly by MMG's Executive Committee and the GRNS Committee.

We recognise that some of the jurisdictions where we operate present unique human rights challenges. To address this, we pair good governance with a commitment to transparent initiatives, such as the Extractive Industries Transparency Initiative (EITI) along with open and reciprocal host community discussions. The Company released the MMG Human Rights Policy in 2024, which outlines MMG's strong commitment to human rights for its employees, stakeholders and communities.

# ESG Approach and Performance

## Continued

Data protection including customer data is ensured by the use of SAP, enforcing identification authorisation, and is monitored by MMG's Global Business Services department. Privacy is controlled by the Company's Anti-Corruption Framework, segregation of duties and anti-bribery, anti-corruption and anti-competitive behaviour expectations. Confidentiality terms are clearly defined in all contracts. These processes and frameworks are overseen by our legal, assurance and risk departments. In addition, all corporate technology applications are hosted on Microsoft Azure cloud, with security design as well as Advanced Protection service procured from Microsoft.

Managing cyber security risk is a priority applied across MMG's different jurisdictions. All employees are required to understand and adhere to the acceptable use guidelines outlined in the MMG Technology Work Quality Requirement (WQR). This establishes a safe technology use standard to protect our people and data from the risk of cyber security attacks, which could compromise MMG systems and services.

In 2024, there were no confirmed significant non-compliances with the Company's Code of Conduct identified and no legal cases regarding corrupt practices brought against the Company or its employees.

### Developing and supporting our workforce and protecting labour rights

The Company adheres to a single global standard for people and benefits matters, known as the People Standard. This Standard is supported with detailed work quality requirements, systems and processes to ensure global standards and local requirements are met, which include policies related to compensation and dismissal, working hours, recruitment and people movements.

The Company is also aligned with all national legislation and legal requirements in the countries where our operations are located. The Company, through robust selection processes, chooses the best people for each position and rewards them competitively with salary and benefits that reflect market conditions and their contribution to our overall business success. The Company is committed to sharing its successes with its communities through local employment opportunities, and by investing in training and education to help local residents' transition to careers in mining or related fields.

The Company provides its people with the opportunity to develop their skills, expertise and experience to optimise their contribution to our business and to advance their careers. The Company has two broad streams of vocational training: operational training and competency verification, aimed at driving safety, efficiency and managing material business risks.

In addition, the Company supports employees' professional development to enhance leadership capabilities and support career pathways. The Company undertakes extensive workforce and community engagement on, and offers support to, individuals affected by any business decisions to downsize or close operations.

The Company is committed to providing safe workplaces that are free of discrimination and harassment, fostering an environment of diversity and inclusion. Our global Diversity and Inclusion approach is led by the Executive Committee. The Company, through the Code of Conduct and People Committee, provides guidance on diversity and inclusion policy and practices, collaborating with teams globally to develop initiatives and actions tailored to their specific needs. MMG's approach to inclusion and diversity supports our comparative advantage in attracting and retaining talent, in addition to delivering business benefits associated with greater levels of collaboration.

The Company promotes good mental health practices in the workplace and supports our workers to be physically fit and well rested, ensuring they are able to carry out their duties safely.

We are committed to upholding the International Labour Organisation's (ILO) Declaration of Fundamental Principles and Rights at Work and their Core Labour Standards and comply with local labour laws, as a minimum, and with consideration of the eight core conventions of the ILO focusing on human rights that are directly applicable to

# ESG Approach and Performance

## Continued

business. This includes respecting our employees' rights to freedom of association and collective representation, and we strive to have positive and constructive negotiations with their elected representatives. The Company also upholds the ILO Principles regarding the elimination of all forms of forced and child labour.

In 2024, there were no confirmed non-compliance incidents or grievances in relation to labour practices that have had a significant impact on the Group.

The following tables represent the Company's workforce by gender, employment type, age group and geographical region as well as the employee turnover rate by gender, age group and geographical region.

**Table 1: 2024 Total Workforce by Employment Type and Site**

Site	Permanent	Temporary	Permanent %	Temporary %	Total Workforce
Dugald River	499	379	57	43	878
Khoemacau	519	1,474	26	74	1,993
Kinsevere	887	4,340	17	83	5,227
Las Bambas	2,696	7,939	25	75	10,635
Rosebery	382	262	59	41	644
Corporate	205	2	99	1	207
Australian Operations	20	0	100	0	20
<b>MMG</b>	<b>5,208</b>	<b>14,396</b>	<b>27</b>	<b>73</b>	<b>19,604</b>

\* Khoemacau data has been included where available for reference from 1 April 2024. From 1 January 2025, all sustainability-related data will be reported aligned with other MMG operations.

\*\* Please note that in this table, MMG permanent employees represents employees directly employed by MMG. Temporary employees includes contractors, consultants and other short-term engagements.

\*\*\* Headcount for MMG permanent employees is at 31 December 2024. For temporary, this is an average of the total workforce throughout the course of the year.

**Table 2: 2024 Total Permanent Workforce by Gender and Site**

Site	Male (#)	Female (#)	Male %	Female %	Total Workforce
Dugald River	428	71	85.8	14.2	499
Khoemacau	422	97	81.3	18.7	519
Kinsevere	754	133	85.0	15.0	887
Las Bambas	2,334	362	86.6	13.4	2,696
Rosebery	329	53	86.1	13.9	382
Corporate	104	101	50.7	49.3	205
Australian Operations	9	11	45.0	55.0	20
<b>MMG</b>	<b>4,380</b>	<b>828</b>	<b>84.1</b>	<b>15.9</b>	<b>5,208</b>

\* Khoemacau data has been included where available for reference from 1 April 2024. From 1 January 2025, all sustainability-related data will be reported aligned with other MMG operations.

\*\* Please note this table refers to MMG permanent employees directly employed by MMG. This does not include temporary employees, including contractors or consultants.

# ESG Approach and Performance

## Continued

Table 3: 2024 MMG Workforce Turnover Rate by Age Group and Site

Site	Age (<30)	Age (31-50)	Age (>50)	Age (<30)%	Age (31-50)%	Age (>50)%
Dugald River	11	35	11	9.2	13.3	9.5
Khoemacau	1	13	2	1.5	3.3	3.4
Kinsevere	2	15	12	4.0	2.3	6.1
Las Bambas	11	56	11	4.1	2.7	2.8
Rosebery	11	15	10	14.3	7.5	9.5
Corporate	0	9	2	0	6.6	5.9
Australian Operations	0	0	1	0	0	14.3
<b>Total</b>	<b>36</b>	<b>143</b>	<b>49</b>	<b>5.8</b>	<b>3.9</b>	<b>5.4</b>

\* Khoemacau data has been included where available for reference from 1 April 2024. From 1 January 2025, all sustainability-related data will be reported aligned with other MMG operations.

\*\* Please note this table refers to total MMG permanent employees during 2024, including all voluntary resignations for permanent employees. This does not include temporary employees, including contractors or consultants.

\*\*\* The workforce turnover rate by age group and site was calculated using the total turnover for each operation, rather than as a percentage of the total permanent workforce.

Table 4: 2024 MMG Workforce Turnover Rate by Gender and Site

Site	Male	Female	Male (%)	Female (%)
Dugald River	44	13	10.3	18.3
Khoemacau	15	1	3.6	1.0
Kinsevere	24	5	3.2	3.8
Las Bambas	63	15	2.7	4.1
Rosebery	32	4	9.7	7.5
Corporate	9	2	8.7	2.0
Australian Operations	1	0	11.1	0.0
<b>Total</b>	<b>188</b>	<b>40</b>	<b>4.3</b>	<b>4.8</b>

\* Khoemacau data has been included where available for reference from 1 April 2024. From 1 January 2025, all sustainability-related data will be reported aligned with other MMG operations.

\*\* Please note this table refers to total MMG permanent employees during 2024, including all voluntary resignations for permanent employees. This does not include temporary employees, including contractors or consultants.

\*\*\* The workforce turnover rate by age group and site was calculated using the total turnover for each operation, rather than as a percentage of the total permanent workforce.

Table 5: 2024 MMG Permanent Workforce Training by Employee Category

	Total workforce	Trained Workforce (#)	Trained Workforce (%)	Total Trained Hours	Avg Trained Hours / Total Workforce
Executives - level 5/6	6	4	66.7	14	2.3
Senior Management - level 4	18	15	83.3	161	8.9
Middle Management - level 3	122	103	84.4	2,427	19.9
Lower Management - level 2	326	297	91.1	9,313	28.6
Employees - level 1	4,736	4,519	95.8	197,542	41.7
<b>Total</b>	<b>5,208</b>	<b>4,938</b>	<b>95.2</b>	<b>209,542</b>	<b>40.2</b>

\* Khoemacau data has been included where available for reference from 1 April 2024. From 1 January 2025, all sustainability-related data will be reported aligned with other MMG operations.

\*\* Please note this table refers to total MMG permanent employees during 2024, including all voluntary resignations for permanent employees. This does not include temporary employees, including contractors or consultants.

# ESG Approach and Performance

## Continued

### Social performance and stakeholder engagement

We work hard to foster relationships with our host communities based on trust, mutual respect and ongoing engagement from exploration through to the cessation of our mining activities. The participation of our host communities, local stakeholders and Indigenous Peoples in planning processes and decisions that impact their lives are key to our site engagement and social performance plans.

We aim to partner with our communities and strive to maintain socially and culturally inclusive and proactive communication with stakeholders regarding future plans and performance. MMG's commitment to the ICMM's Mining Principles, including the commitment to community dialogue and position on free, prior and informed consent regarding Indigenous Peoples, guides our approach to stakeholder engagement. The Company's responsibilities regarding interactions and contribution to host communities are further defined in the Company's Social Performance Standard.

The social and economic benefits we provide through our operations and their supply chains support our employees, contractors, shareholders, communities, regions and host countries to develop and prosper. This contribution comes through our payment of taxes, royalties, wages and employee entitlements; our purchase of goods and services; and through community compensation, support for local initiatives, benefit sharing and our direct investment in addressing the UN SDGs 1–6, as listed below:







	SDG1: No Poverty		SDG2: Zero Hunger		SDG3: Good Health and Wellbeing
	SDG4: Quality Education		SDG5: Gender Equality		SDG6: Clean Water and Sanitation

Table 6: 2024 Total Community Investment Spend by Focus Area (US\$)

Investment by SDG	Dugald River	Khoemacau*	Kinsevere	Las Bambas	Rosebery	Total
SDG1: No Poverty	\$7,914	\$41,278	\$1,631,298	\$20,912,429	\$14,377	<b>\$22,607,296</b>
SDG2: Zero Hunger	\$3,298	\$22,146	\$731,337	\$3,600,200	\$16,369	<b>\$4,373,350</b>
SDG3: Good Health and Wellbeing	\$130,251	\$4,586	\$2,560,915	\$6,925,292	\$43,076	<b>\$9,664,120</b>
SDG4: Quality Education	\$126,294	\$38,753	\$1,996,394	\$7,984,563	\$34,310	<b>\$10,180,314</b>
SDG5: Gender Equality	\$14,113	\$10,962	0	\$96,990	\$98,925	<b>\$220,990</b>
SDG6: Clean Water and Sanitation	0	\$3,600	\$26,334	\$788,155	0	<b>\$818,089</b>
<b>Total</b>	<b>\$281,870</b>	<b>\$121,325</b>	<b>\$6,946,278</b>	<b>\$40,307,629</b>	<b>\$207,057</b>	<b>\$47,864,158</b>

\* Khoemacau data has been included where available for reference from 1 April 2024. From 1 January 2025, all sustainability-related data will be reported aligned with other MMG operations.

In addition to improving access to health, education and other livelihood indicators, MMG's approach to social performance acknowledges the importance of managing vulnerability and building community resilience through the integration of local employment and businesses into MMG's value chain. Communities and countries must be able to withstand ongoing pressures around social and economic security, as well as the impacts of development and political instability. We aim to support our communities as they go through this journey and plan for a resilient,

# ESG Approach and Performance Continued

sustainable future.

More information about the Company's stakeholder engagement approach, as well as social performance and investment initiatives, can be found in the 2024 MMG Sustainability Report, available in the second quarter of 2025 on [www.mmg.com](http://www.mmg.com).

In 2024, there were no confirmed non-compliance incidents or grievances in relation to human rights that have had a significant impact on the Group.

## Supply chain

The Company sources goods and services through a global supply chain to meet the requirements of our operating sites. Our suppliers are crucial to our business and our commitments to the environment and social contributions; therefore, all suppliers must satisfactorily pass the Company's Due Diligence requirements prior to the commencement of any sourcing activity. We value our relationships with qualified suppliers.

The provision of goods and services across our operations is helping local suppliers to develop sustainable businesses. Where possible, we source from providers who meet our key selection criteria in safety, environment, quality, technical, social responsibility and commercial viability. Where gaps are identified, we assist our suppliers to take up future opportunities to grow their businesses and expand their offering to customers beyond MMG.

In 2024, the Company has 4,755 active suppliers, of which 39% are in Peru, 32% in Australia, 10% in the DRC, 5% in South Africa, and 5% in China. The rest are distributed among other countries. Our total spend in 2024 was over US\$3,034 million, of which over 88% was spent in the countries our operations are located.

The Company's supplier engagement and contract award process includes a comprehensive assessment across a range of criteria, including commercial, social, safety, environmental, human rights, quality and technical capabilities. As part of the supplier selection process, we also evaluate a range of non-financial criteria related to supporting sustainable development in the regions where we work, including local community training and commitment to local employment.

As part of our supplier engagement process, the Company seeks formal agreement from suppliers to comply with the Supplier Code of Conduct and Anti-Corruption Framework as well as all relevant Company standards, policies and procedures, including the Supply, Fatal Risk Management, Human Rights, Social Performance and Safety, Security, Health and Environment (SSHE) Performance Standards. In 2024 the Company regularly reviewed and reported on agreed contract performance measures, as well as identified and actioned improvement opportunities.

In 2024, there were no confirmed non-compliance incidents or grievances in relation to supply chain management that have had a significant impact on the Group.

## Product stewardship

The Company aims to supply metal and metal concentrate products that consistently meet customer quality expectations and that are safe for people and the environment in their intended use. The Company has processes in place for managing customer complaints to ensure timely and satisfactory resolution.

The Product Stewardship Work Quality Requirement guides activities to understand the characteristics of the Company's products and manage their potential impacts on human health and the environment during transportation, storage and handling. Shipments of copper, zinc and lead concentrates comply with international maritime legislation and the Company's products are classified in line with the International Maritime Organisation's (IMO) MARPOL Convention Annex V and the International Maritime Solid Bulk Cargoes Code. Most products are delivered by standard bulk container process without packaging materials. Khoemacau copper concentrate,



# ESG Approach and Performance

## Continued

Rosebery copper concentrate, Las Bambas molybdenum concentrate and Kinsevere cobalt hydroxide are packed in non-returnable bags and loaded for shipment in ISO general purpose shipping containers.

The Company's global customers also have a shared responsibility for managing impacts throughout the life cycle of the goods they make from downstream processing of our products.

Products sold by the Company are commodities of which intellectual property is not applicable. The quality of products is priced with multiple commercial terms such as payable and claims in a wide range without recall. Therefore, no products sold or shipped are subject to recalls for safety and health reasons.

In 2024, the Company is not aware of any significant incidents of non-compliance with regulations and voluntary codes concerning the provision and use of the Company's products and services that have had a significant impact on the Company.

### Health and safety

The Company's first value is safety, underscored by a commitment to eliminating fatalities and permanent disabling injuries, and reduction of incidents and injuries within the workplace. The Company's Safety, Security, Health, Environment and Community (SSHEC) Policy, standards, work quality requirements and procedures collectively define the way work should be planned, assigned and executed to achieve safe outcomes. These standards include safety, security, health and environment (Fatal Risk, SSHE Performance Standards), contract management (Supply and Insurance Standard), project management (Project Standard), plant and equipment maintenance (Production and Maintenance Standard), asset and site management processes (Asset Management Standard) and learning from events (Risk Management Standard).

The Company's dedication to cultivating a safety-oriented mindset is reinforced by supportive leadership and critical processes integrated into every facet of the business.

Four key elements in developing an organisational culture with a strong and effective focus on safety and health has been identified including:

1. Leadership and culture, with sites aligned to common MMG leadership attributes.
2. Elimination of fatalities and permanent disabling injuries (low-probability, high consequence events) consistent with the requirements of our Fatal Risk Standard.
3. Prevention of injuries and eliminate high potential injuries consistent with the requirements of our Safety, Security, Health and Environment (SSHE) Performance Standard.
4. Reporting of significant events and implementation of learnings from incidents in line with the requirements of our internal safety and health standards.

MMG' Executive Committee has established a safety purpose: achieving significant and ongoing safety and health improvement to our people, which is being communicated company-wide to guide our assets' business plans in aligning with this purpose. Through our Safety Leadership Program, the Company strives to develop a culture where safety leadership is reinforced by:

- a commitment to caring for each other and embodying MMG's values;
- building safety capability and commitment in MMG people;
- training MMG's people to be competent in all their tasks;
- empowering MMG frontline leaders to effectively implement MMG standards and processes;
- maintaining a strong focus on operational risk management;



# ESG Approach and Performance

## Continued

- consistently supporting and promoting safe behaviour;
- empowering our people to stop and think to identify and control hazards; and
- ensuring through our assurance framework material risks and standards are implemented.

No fatalities were recorded at any of MMG's operations in 2024.

At the end of 2024, the total recordable injury frequency rate (TRIF) for the Company was 2.06 per million hours worked. Of the full year TRIF, the high potential recordable injuries rate was 0.17 per million hours worked, down from 0.31 in 2023. We aim to continue the reduction of this type of injuries in 2025 and beyond. The Company is committed to doing more to achieve its target of zero fatalities and reduce recordable injuries. 97 people across the Company's operations in 2024 experienced injuries that required medical treatment, time away from work or resulted in them being unable to perform their normal duties for a period of time.

Occupational exposure to endemic disease is minimised through heightened personal awareness, active management with local and regional responses, and the promotion of employee health and wellbeing. Occupational exposures to harmful agents are identified through qualitative and quantitative exposure assessments and managed based on the hierarchy of controls.

We provide culturally appropriate induction, training and education to employees about physical, mental health and wellbeing within the workplace.

We develop, maintain and conduct an annual review of asset-specific Similar Exposure Groups (SEGs) and the Health Risk Assessment (HRA), prepare and execute an appropriate asset-specific Hygiene Monitoring Strategy.

We identify and assess health risks using Occupational Exposure Limits (OELs) or other internationally agreed standards where applicable, considering extended work shifts and combined exposures.

All MMG assets implement and maintain an asset-specific Health Surveillance Monitoring Plan.

In 2024, MMG received no significant safety related fines or non-monetary sanctions.

## Environment

The Company is committed to minimising its environmental footprint through the efficient use of natural resources, management of waste produced and adopting a comprehensive life-cycle approach to reduce the environmental impacts caused by our operations. We prioritise addressing climate change and biodiversity conservation, ensuring our environmental initiatives are integrated with life-of-asset plans to deliver sustainable outcomes.

The Company's SSHEC Policy and SSHE Performance Standard defines minimum requirements for the management of water, greenhouse gases emission (GHG) reduction measures, mineral and non-mineral wastes, land, biodiversity, cultural heritage and air quality. All sites are required to comply with these requirements.

The Company's approach to environmental management and impact is based on the principle of continuous improvement and is aligned to the ISO14001. The approach involves identification, assessment and control of material environmental risks across all phases of our business, from exploration through to development, operation and closure. Further, the SSHE Performance Standard sets the benchmark for the efficient use of resources and minimisation of environmental impacts from our operations that include mining, processing and transportation.

Site compliance with the requirements of the SSHE Performance Standard is internally audited as part of an integrated assurance process.

## ESG Approach and Performance Continued

The Company acknowledges human induced climate change and its impacts on the environment, the economy and communities. As extreme weather events intensify globally, the Company's need to assess and build resilience has become more critical than ever. The Company is dedicated to being part of the global solution by providing the minerals and metals required for a low carbon future and committing to net zero emissions by 2050 on Scopes 1 and 2. MMG has set an interim reduction target of 40% in Scopes 1 and 2 emissions by 2030, from a 2020 base year, aligned to the Net Zero target. A climate strategy, developed and approved by the Board in March 2022, is currently being implemented to strengthen our commitment to reducing GHG emissions. In addition to these targets, MMG is also focusing on Scope 3 emissions. In 2023, MMG finalised its first Scope 3 emission inventory, which informed its ambition to work towards net zero Scope 3 emissions by 2050. By the end of 2025, MMG aims to improve upstream and downstream data collection from material Scope 3 sources and engage key customers and suppliers in emission-reduction opportunities.

MMG's Climate Strategy is tied to business planning, with all sites determining potential decarbonisation pathways and credible timelines for implementing greenhouse gas (GHG) reduction opportunities. Carbon emissions data, reporting and projections have been strengthened, and a Scope 3 emissions (indirect greenhouse gases) inventory was developed in 2023 together with customers and suppliers. Transitioning to 100% renewable electricity supply is the fastest and most reliable way to reduce emissions. MMG is committed to improving GHG emission data collection, reporting, risk assessment and climate projections. These steps will boost transparency of how MMG tracks and publicly discloses GHG emission targets, reinforcing a key company value: 'We do what we say'. MMG also stress-tests production cases under carbon pricing scenarios to strengthen the climate strategy.

Further information can be found in the 2024 MMG Sustainability Report available at [www.mmgroup.com](http://www.mmgroup.com).

The Company tracks and monitors hazardous and non-hazardous waste types and volumes, with opportunities for waste reduction and efficacy highlighted through reporting processes. Hazardous waste is managed as per state and national regulations with certified contractors transporting to appropriate waste facilities. As part of MMG's sustainability performance indicators, progress towards performance at optimal level of compliance against Global Industry Standard on Tailings Management and the ICMM - Water Reporting: Good practice guide (2nd Edition) is monitored quarterly by the Executive Committee.

In 2024, there were no significant fines or penalties related to environmental management that have had a significant impact on the Group.

Information and data relating to the type and total air and greenhouse gas emissions, hazardous and non-hazardous waste produced, direct and indirect energy consumption and water consumption are listed in the 2024 Environmental Data section below and are managed in accordance with the Environmental Standard and core principles of ISO14001.

# ESG Approach and Performance

## Continued

### 2024 Environmental data

Energy consumption is listed in gigajoules (GJ), emissions to air and waste is reported in tonnes, and water is reported in megalitres (ML). For consistency, ratios are calculated on a per tonne of ore milled or per kilo tonnes (kt) of ore milled basis.

Due to the integration process and different calculation methodologies employed during the year, Khoemacau's environmental data has not been disclosed for 2024. From 1 January 2025, all sustainability-related data will be reported aligned with other MMG operations.

Table 7: Total energy consumption (GJ)

SITE	2024	2023
Dugald River	1,218,506.66	1,141,671.90
Kinsevere	2,114,109.56	1,646,297.13
Las Bambas	11,925,488.83	11,903,823.22
Rosebery	833,753.33	784,267.24
<b>MMG Total</b>	<b>16,091,858.38</b>	<b>15,476,059.49</b>

\* These values consist of the total energy consumption within MMG's operational control, including fuel and electricity.

Table 8: Energy consumption (GJ/tonnes milled)

SITE	2024	2023
Dugald River	0.69	0.69
Kinsevere	0.81	0.78
Las Bambas	0.23	0.23
Rosebery	0.81	0.85
<b>MMG Total</b>	<b>0.28</b>	<b>0.27</b>

Table 9: Direct and indirect energy consumption (GJ)

Site and year	Direct energy consumption	Indirect energy consumption
<b>Dugald River</b>		
2024	290,095.48	928,411.18
2023	258,035.80	883,636.10
<b>Kinsevere</b>		
2024	1,461,688.55	652,421.02
2023	1,143,154.12	503,143.01
<b>Las Bambas</b>		
2024	7,269,558.07	4,655,930.76
2023	7,184,942.97	4,718,880.25
<b>Rosebery</b>		
2024	253,626.92	580,126.41
2023	239,988.52	544,278.73
<b>MMG Total</b>		
<b>2024</b>	<b>9,274,969.01</b>	<b>6,816,889.37</b>
<b>2023</b>	<b>8,826,121.40</b>	<b>6,649,938.09</b>

\* Direct energy is fuel consumption and indirect energy is electricity use.

# ESG Approach and Performance

## Continued

Table 10: Total greenhouse gas emissions (tonnes CO<sub>2</sub>-e)

Site and year	Scope 1 GHG emissions	Scope 2 GHG emissions	Total
<b>Dugald River</b>			
2024	19,469.56	69,854.32	89,323.88
2023	17,628.62	62,849.70	80,478.32
<b>Kinsevere</b>			
2024	103,700.09	2,392.21	106,092.30
2023	80,858.14	1,537.38	82,395.52
<b>Las Bambas</b>			
2024	508,418.18	220,934.80	729,352.98
2023	507,042.94	280,102.22	787,145.16
<b>Rosebery</b>			
2024	17,278.57	21,862.47	39,141.04
2023	16,284.49	21,765.18	38,049.67
<b>MMG Total</b>			
<b>2024</b>	<b>648,866.40</b>	<b>315,043.80</b>	<b>963,910.20</b>
<b>2023</b>	<b>621,814.19</b>	<b>366,254.48</b>	<b>988,068.67</b>

Table 11: Greenhouse gas (GHG) emissions (tonnes CO<sub>2</sub>-e/kt milled)

Site	2024	2023
Dugald River	50.89	48.48
Kinsevere	40.66	39.10
Las Bambas	14.14	14.89
Rosebery	37.86	41.45
<b>MMG Total</b>	<b>16.92</b>	<b>17.17</b>

\* Considering Scopes 1 and 2.

# ESG Approach and Performance

## Continued

Table 12: Air emissions (tonnes)

	2024	2023
<b>Oxides of Nitrogen (NOx)</b>		
Dugald River	131.00	125.42
Kinsevere	4,481.50	4,040.00
Las Bambas	1,136.30	1,352.90
Rosebery	104.72	99.00
<b>MMG Total</b>	<b>5,853.52</b>	<b>5,617.32</b>
<b>Oxides of Sulphur (SOx)</b>		
Dugald River	0.13	0.13
Kinsevere	20.00	3.00
Las Bambas	158.00	152.40
Rosebery	0.08	0.07
<b>MMG Total</b>	<b>178.21</b>	<b>155.60</b>
<b>Particulate Matter (PM10)</b>		
Dugald River	403.00	390.42
Kinsevere	4,155.50	3,232.00
Las Bambas	6,811.40	5,907.30
Rosebery	347.48	360.00
<b>MMG Total</b>	<b>11,717.38</b>	<b>9,889.72</b>
<b>Volatile Organic Compounds (VOCs)</b>		
Dugald River	17.10	16.39
Kinsevere	207.00	204.00
Las Bambas	21.80	33.30
Rosebery	7.36	7.00
<b>MMG Total</b>	<b>253.26</b>	<b>260.69</b>

Table 13: Total hazardous waste (tonnes)

Site	2024	2023
Dugald River	331.68	271.27
Kinsevere	392.38	85.96
Las Bambas	2,942.60	2,590.38
Rosebery	633.54	393.78
<b>MMG Total</b>	<b>4,300.20</b>	<b>3,341.39</b>

# ESG Approach and Performance

## Continued

Table 14: Hazardous waste produced (tonnes/kt milled)

Site	2024	2023
Dugald River	0.19	0.16
Kinsevere	0.15	0.04
Las Bambas	0.06	0.05
Rosebery	0.61	0.43
<b>MMG Total</b>	<b>0.08</b>	<b>0.06</b>

Table 15: Total non-hazardous waste (tonnes)

Site	2024	2023
Dugald River	2,359.75	1,750.63
Kinsevere	688.65	601.39
Las Bambas	13,053.76	14,042.39
Rosebery	1,394.07	1,114.48
<b>MMG Total</b>	<b>17,496.23</b>	<b>17,508.89</b>

Table 16: Non-hazardous waste produced (tonnes/kt milled)

Site	2024	2023
Dugald River	1.34	1.05
Kinsevere	0.26	0.29
Las Bambas	0.24	0.27
Rosebery	1.35	1.21
<b>MMG Total</b>	<b>0.30</b>	<b>0.30</b>

Table 17: Total water consumption (ML)

Site	2024	2023
Dugald River	2,299.00	2,171.00
Kinsevere	3,867.65	4,633.81
Las Bambas	18,328.00	18,496.00
Rosebery	681.00	704.00
<b>MMG Total</b>	<b>25,175.65</b>	<b>26,004.81</b>

\* Water consumption is considered as the portion of water withdrawn or used by our operations that is no longer available for reuse, consisted of water evaporated, entrained and other losses.

Table 18: Total water consumption intensity (ML/kt milled)

Site	2024	2023
Dugald River	1.31	1.31
Kinsevere	1.48	2.20
Las Bambas	0.36	0.35
Rosebery	0.66	0.77
<b>MMG Total</b>	<b>0.44</b>	<b>0.45</b>