HKEX: 1208

ICMM International Council on Mining & Metals | MINING WITH PRINCIPLES

MMG

MMG Limited

2025 GISTM Disclosure Report

Disclaimer

This report has been prepared by MMG Limited (MMG) for the purpose of public disclosure in accordance with the Global Industry Standard on Tailings Management (GISTM).

This report is not intended to provide investment, legal or engineering advice and should not be relied upon as such. MMG does not accept any liability for any loss or damage arising from the use of or reliance on the information contained in this report.

Readers are encouraged to refer to MMG's website and sustainability reports for the most current and comprehensive information. MMG reserves the right to update or amend this disclosure as new information becomes available or as required by regulatory or industry standards.

Forward-looking statements

This report may contain forward-looking statements, including but not limited to statements regarding MMG's future plans, strategies, objectives and expected performance in relation to tailings management. These statements are based on current expectations, estimates and projections, and are subject to risks, uncertainties and assumptions that are difficult to predict. Actual outcomes may differ materially from those expressed or implied in any forward-looking statements due to changes in operational, regulatory, environmental or social conditions. MMG undertakes no obligation to publicly update or revise any forward-looking statements, except as required by applicable law.

Data

The information in this report is based on data available at the time of preparation. While MMG has made every effort to ensure the accuracy and completeness of the data, it may be subject to change due to ongoing assessments, operational updates or new information that becomes available. Data may also be derived from internal systems, third-party assessments or engineering reviews. MMG does not guarantee the accuracy of third-party data and disclaims any liability arising from reliance on such information.

MMG and its subsidiaries – exclusions

This disclosure applies to tailings storage facilities operated by MMG Limited and its wholly owned subsidiaries. It does not include facilities operated by joint ventures, non-managed assets or legacy sites where MMG does not have operational control. Where MMG has an interest in a tailings storage facility (TSF) but is not the operator, responsibility for GISTM conformance and disclosure rests with the operating entity. Any exclusions are consistent with the scope defined in MMG's internal governance framework and sustainability reporting boundaries.

In March 2024 MMG acquired Khoemacau mine in Botswana. Activity is underway to integrate its operations, functions and infrastructure into our business. Accordingly, this operation and its activities, including its tailings facility, are not included and are excluded from the statements made in this document.

Contents

A word from the CEO

Dear Stakeholders,

I am pleased to present MMG's Global Industry Standard on Tailings Management (GISTM) Disclosure report, my first as CEO of MMG.

At MMG, our vision to build a world-class minerals and metals company is grounded in a strong responsibility for the safety of our people, the wellbeing of our host communities and the care of our natural environment. This disclosure reflects our progress in upholding that commitment.

We are proud to be a member of the International Council on Mining and Metals (ICMM) and fully support GISTM as a critical benchmark for safe and responsible tailings management.

This report seeks to provide both corporate and tailings storage facility (TSF)-level disclosures in line with Principle 15 of GISTM. We have made progress in embedding GISTM requirements into our governance, internal standards and operational practices. Independent reviews, risk-based design, emergency preparedness and community engagement are key elements of this work.

GISTM implementation is not a one-off milestone, it is a journey of continual improvement. This work is integrated into our business strategy, Tailings Storage Facilities and Water Storage Dam Standard and supported by Accountable Executives, Responsible Tailings Facility Engineer, Engineers of Record and our Independent Tailings Review Board.

We are committed to transparency and will continue to update our stakeholders as we make further progress in future disclosures.

Together, we will build a stronger and safer future for all those who depend on the integrity of our tailings facilities.

Ivo Zhao
Chief Executive Officer
MMG Limited

Statement of conformance

MMG affirms its commitment to GISTM and to the safe, responsible and transparent management of TSFs across its operations.

MMG assesses the conformance of its TSFs with GISTM based on a structured framework that integrates international best practices, internal governance and risk-based engineering principles. Here are the key principles and approaches MMG uses:

1. Alignment with international standards

MMG aligns its tailings governance with GISTM, as well as other global guidelines and standards including:

- Australian National Committee on Large Dams (ANCOLD)
- Canadian Dam Association (CDA)
- Mining Association of Canada (MAC)

This ensures that MMG's practices are consistent with the highest global benchmarks for tailings safety and environmental protection.

2. Risk-based design and management

MMG prioritises technically-focused GISTM requirements, especially those related to:

- stability and integrity of TSFs
- conservative, risk-based design approaches
- independent technical reviews and audits

Internal risk management systems and regular assessments support these.

3. Governance and accountability

MMG has established critical roles to ensure accountability and technical oversight:

- Accountable Executives (AE)
- Engineer of Record (EoR)
- Responsible Tailings Facility Engineer (RTFE)
- Independent Tailings Review Board (ITRB)

These roles are embedded in MMG's governance structure and have been operational for several years.

4. Lifecycle management

MMG applies a comprehensive lifecycle approach to TSF management, covering:

- Strategic planning
- Design and construction
- Operations and maintenance
- Emergency preparedness
- Closure and post-closure monitoring

Statement of conformance
Continued

5. Community and stakeholder engagement

While MMG has made significant progress in technical areas, it acknowledges challenges in fully meeting GISTM requirements that relate to:

- Community engagement
- Stakeholder documentation

Efforts are ongoing, with identified gaps currently under assessment to inform future actions.

Continuous improvement and transparency

MMG views GISTM conformance as a continuous journey, not a one-time goal. It has:

- developed a company-wide TSF and Water Storage Standard to adapt to evolving requirements
- committed to public disclosure of conformance levels
- identified areas of partial or non-conformance.

As of the date of this disclosure, MMG confirms that the following TSFs have been assessed and are in conformance or progressing toward conformance with the Standard:

Tailings Facility	Location	Construction method	GISTM consequence classification	TSF Status	GISTM conformance
TSF1	Dugald River	Downstream	High	Active	Partial conformance
TSF	Las Bambas	Downstream	Extreme	Active	Partial conformance
TSF1	Kinsevere	Upstream	Significant	Inactive	Partial conformance
TSF2	Kinsevere	Downstream	Extreme	Active	Partial conformance
TSF3	Kinsevere	Downstream	Very high	Active	Partial conformance
2/5 Dam TSF	Rosebery	Combined downstream and upstream	Very high	Active	Partial conformance
Bobadil TSF	Rosebery	Combined downstream and upstream	Very high	Active	Partial conformance

Statement of conformance
Continued

Principal design methods

Upstream construction

Construction relies on the integrity of the tailings for stability. As such, while this construction method has been successful in practice, it requires careful attention in operations to controlling the tailings and decant pond.

Downstream construction

Downstream raised dams do not rely on the stability of the tailings and therefore are more resilient to operational changes that could occur.

Centreline construction

Centreline construction has benefits of both upstream and downstream methods, which is beneficial when the land area has physical constraints.

Each of these facilities has undergone a self-assessment and/or third-party review to evaluate conformance with the 77 GISTM requirements.

MMG's Tailings Storage Facilities and Water Storage Standard includes the appointment of AEs, RTFEs and EoRs, in alignment with GISTM. MMG continues to strengthen its tailings management systems, risk assessments, emergency preparedness and stakeholder engagement practices to ensure alignment with industry standards and to pursue leading practices.

This Statement of Conformance is made in good faith and reflects MMG's current understanding and implementation status as of the date of publication. MMG will continue to update this disclosure as progress is made and as new information becomes available.

Introduction and overview

At MMG, safeguarding the structural integrity of our TSFs across our sites is of paramount importance. We are unwavering in our commitment to protecting our workforce, local communities and the environment through transparent and rigorous tailings management systems, embedded in our Tailings Management Policy. We report our progress throughout our MMG Sustainability Report, MMG Sustainability Databook and MMG Annual Report.

Our approach to tailings management applies a full-lifecycle approach – from design and construction through operations, monitoring, closure and post-closure – reinforced by governance, risk frameworks, emergency preparedness, independent assurance, stakeholder engagement and continuous improvement.

In 2024 MMG deposited close to 330,000 cubic metres of tailings across six active TSFs, with daily inspections, performance reviews and scheduled independent audits.

MMG tailings facilities

Key aspects

- Key information for the TSFs that MMG owns and operates are included in our 2024 Sustainability Report and 2024 Sustainability Databook.
- New TSFs at our operations that are in various stage of studies, construction or acquired in the last two years will be progressively added to this disclosure report.

MMG is a global organisation that operates with a diverse portfolio of tailings facilities at various stages of the facilities lifecycle. Our assets with TSFs contain tailings with engineered embankments; these consist of embankments constructed in a single phase or those that are being progressively raised.

For all active and inactive facilities within MMG's operations, we have published a standalone tailings facility disclosure statement in line with the requirements of Principle 15. These statements provide information on the current implementation status of that facility.

We annually update the list of tailings facilities contained within MMG's operations through our public disclosures. This information, including data aligned with the Investor Mining and Tailings Safety Initiative, is provided in our Sustainability Report, Annual Report, and the detailed Sustainability Report Databook.

Impact assessments

Key aspects

- TSF failure impact modelling is used to inform the potential consequence and develop the TSF Emergency Preparedness and Response Plan.
- The potential consequence is independent of the probability that the event can occur.

Failure impact assessments are undertaken to estimate the potential physical area that could be impacted in the event the TSF was breached. The potential failure zone impacted and associated consequence is independent of the probability of that failure occurring.

The impacted failure zone is used to inform the consequence associated with the facility but also the planning for the tailings facilities Emergency Preparedness and Response Plan (EPRP).

Introduction and overview
Continued

The two scenarios that are modelled:

- Sunny day failure: considers the facility during normal operations, i.e. no event has occurred and represents a sudden failure occurring.
- Rainy day failure: considers the failure of the facility following a significant rainfall event or multiple events, i.e. the design rainfall event being exceeded.

Consequence classification

Key aspects

- The consequence ratings provided in each disclosure statement have been assessed against the five categories, as defined in the GISTM Consequence Classification matrix on pages 15–16, with the classification determined by the highest consequence associated with the Dam Break.
- Consequence classifications do not represent the safety condition of the TSF or the likelihood of that failure occurring.

The development of consequence classifications is determined through a robust process where each TSF is assessed to determine its credible failure modes, as well as impact assessments informed by dam break modelling consideration of the downstream conditions. This process consists of multi-disciplinary teams sourced internally and externally.

It should be noted that the consequence classification of each facility within MMG's portfolio can change over time. This could include changes to its operational status, construction activities that may change the augmentation of the TSF, or external changes to downstream impacts which may change the social, environmental or local economic context.

The review of each TSF's consequence category occurs periodically and as such the classification rating of a TSF may change. This change will be reflected within future iterations of this disclosure report.

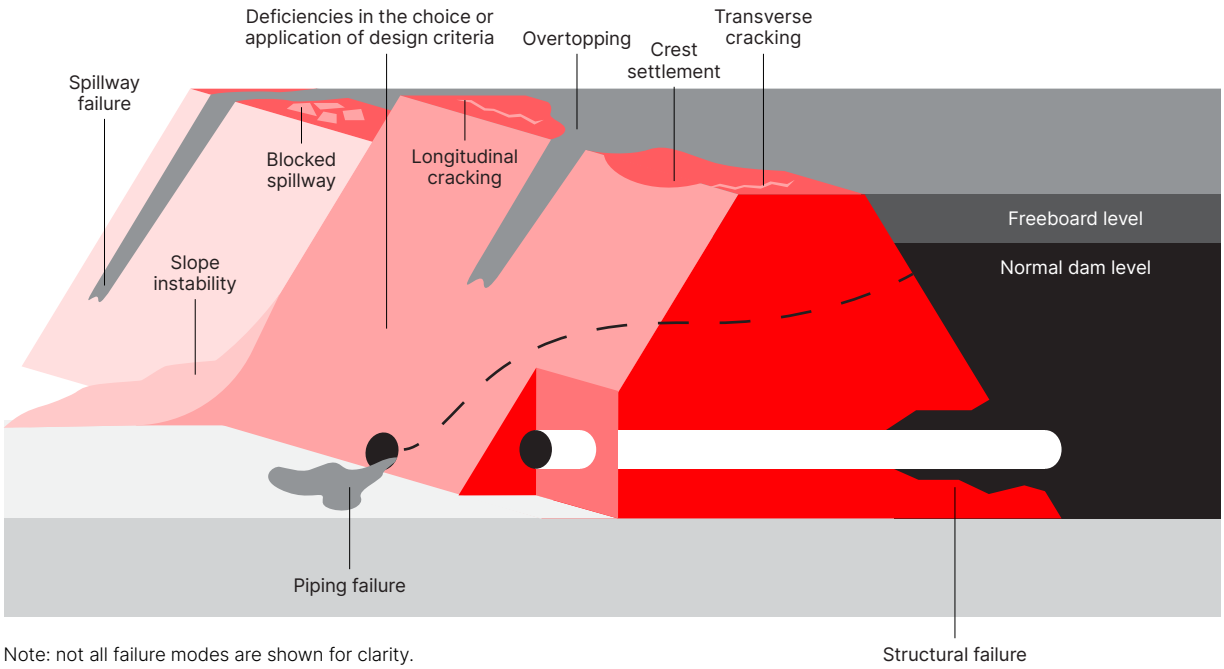
Risk assessments

Key aspects

- MMG's Risk Management Standard details the requirements for identifying, assessing, managing and mitigating risks across MMG's assets. MMG's material risk management process is consistent with ISO 31000.
- Material risks which have common elements across MMG are assessed with minimum control performance expectations mandated in MMG Standards. These apply to all assets. For tailings failures, these minimum mandated controls are contained in the MMG TSF and Water Management Standard.
- MMG conducts TSF-specific technical risk assessments using internal and external multi-disciplinary technical teams. The focus is on failure modes specific to the TSF and the development, operation and monitoring of controls specific to the potential failure modes.
- Monitoring of control performance and failure mode assessment continues throughout the life of the TSF.
- Material Risks are recorded and managed using SAP Governance Risk and Assurance (GRC).
- Performance and effectiveness of the controls related to the material risk are checked periodically within a year in line with MMG's Risk Standard.

Introduction and overview
Continued

Common terms used to describe failure modes



Note: not all failure modes are shown for clarity.

Tailings facility design

Key aspects

- MMG's TSFs are designed in accordance with MMG's Tailings Storage Facilities and Water Storage Standard.
- MMG's TSFs are designed by the Appointed EoR and RTFE.
- Designs of each facility are unique and vary considering the nature of the environment they are located in and surrounded by.

MMG outlines the requirement of tailings design within the Group Tailings Storage Facilities and Water Storage Standard. The standard incorporates the design requirements specified by GISTM. The design of MMG tailings facilities are carried out to industry and relevant regulatory standards, for which they are geographically located.

The design of MMG TSFs is completed by the EoR company containing qualified and experienced personnel. For MMG's Extreme and Very High consequence classification facilities, the overarching evaluation of the design process is part of the ITRB's Terms of Reference. All other consequence classification dams have an appointed Senior Independent Technical Reviewer (SITR).

The design features of each TSF may be different depending on the chemical properties of the tailings and the surrounding environment. A risk-based approach is taken to ensure the appropriate controls are considered in the design to eliminate or mitigate potential risks.

Introduction and overview
Continued

Performance reviews

Key aspects

- MMG's Group Standard outlines the requirements for performance reviews.
- Annual performance reviews are completed by the EoR and recommendations provided to MMG.
- Independent reviews are completed by external specialists through all stages of the TSF's life cycle.

The MMG Tailings Storage Facilities and Water Storage Standard has detailed requirements for verifying the performance of the TSF during operations and to ensure the design intent is being achieved.

- Develop and implement a training program for each TSF for all personnel involved with its operation and management.
- Operate each TSF in accordance with the design intent of the OMS Manual and respond to any deviations from the parameters prescribed in the operational Trigger Action Response Plan (TARP).
- Review and interpret each TSF's performance, monitoring results at prescribed frequencies at least annually by the RTFE and EoR.

To meet the requirements of the above an annual performance report is completed by the nominated EoR for the facility to confirm it is operating and performing in line with the design.

Independent operational reviews are also completed at varying frequencies, cognisant of the consequence associated with the facility. These reviews are completed throughout the TSF lifecycle through to safe closure and are aligned with intent of GISTM.

Environmental and social monitoring

Key aspects

- Environmental and social monitoring practices are embedded into MMG's standards.
- Environmental monitoring includes water quality, air quality, noise levels, and conducting biodiversity assessments to protect ecosystems and communities.
- Ongoing, trust-based engagement with host communities is designed to support collaborative learning and shared planning.

MMG's environmental and social monitoring practices are deeply embedded in its commitment to responsible resource development and sustainable mining. These practices are particularly critical in the management of TSFs, where rigorous protocols are applied to protect ecosystems and communities. Monitoring activities are integrated into MMG's broader governance and sustainability frameworks and are disclosed regularly through public reporting.

Environmental monitoring includes a wide range of activities aimed at identifying and managing potential impacts. Water quality is routinely assessed at both surface and groundwater sources to detect contaminants and ensure compliance with regulatory and internal standards. Air quality and noise levels are monitored to minimise disruption to nearby communities and sensitive habitats. Biodiversity assessments are conducted to evaluate ecosystem health and guide conservation and rehabilitation efforts.

Introduction and overview
Continued

Social monitoring complements these environmental efforts, focusing on community health, safety and socio-economic wellbeing. MMG engages regularly with local stakeholders through surveys, consultations and collaborative initiatives. Indigenous engagement is a key component, with culturally appropriate practices ensuring respect for traditional knowledge and land rights.

- Community consultations: Regular updates and dialogue.
- Indigenous engagement: Respectful and inclusive practices.
- Grievance mechanisms: Accessible systems for raising concerns.

Stakeholder engagement is ongoing and inclusive. MMG conducts regular consultations with communities, Indigenous groups and other stakeholders, to share information about TSF safety, environmental performance and emergency preparedness. Feedback mechanisms including formal grievance procedures ensure concerns are addressed transparently and effectively.

Emergency preparedness and response

Key aspects

- Specific emergency response processes are established for each TSF
- Clear roles and responsibilities are assigned, with escalation as required
- Engagement with local stakeholders about the plan and response.

Each MMG TSF has an EPRP, with a specific response based on an operational TSF TARP. The EPRPs all contain the following:

- activation and escalation protocols
- identification and monitoring of thresholds to take corrective action and prevent further event escalation
- defined roles, response structures and responsibilities for site personnel
- communication and engagement where required with external state and local authorities
- communication and escalation to MMG's Crisis Management Team
- testing and training of emergency scenarios.

EPRPs are periodically updated based on the Dam Safety Assessment in conjunction with dam breach studies and can also be updated as a result of changes affecting evacuation processes due to operational growth.

MMG engages with local stakeholders where required to ensure awareness and preparedness in the unlikely event of a TSF emergency.

Frequency of independent reviews

Key aspects

- Independent reviews are completed at varying frequencies cognisant of the consequence category of the TSF by external experts.
- MMG appoints ITRBs for TSFs with a Very high to Extreme classification.
- MMG appoints SITRs for consequence classification High and lower.
- MMG employs a standardised recommendations criterion, to ensure the materiality of the issue is consistent across the organisation.

Introduction and overview
Continued

As discussed in section *Performance reviews*, independent reviews are completed at varying stages and frequencies cognisant of the consequence category of the TSF. These reviews consider all aspects of the facility for design, construction, operation and management.

ITRBs or SITRs are in place across MMG's TSFs, in line with the consequence applicable to that facility as prescribed with GISTM.

The ITRB panel is constructed of industry regarded experts in which their expertise reflects the complexities of that particular tailings facility. The key role of the ITRB is to provide independent advice to the AE and senior management on the integrity (physical, environmental and social), safety, governance and performance of the facilities within MMG.

All recommendations are rated in accordance with the MMG Tailings Priority ranking system to ensure the materiality of an issue is consistent across the organisation. Priority 1 (P1) being an immediate threat to the integrity of the dam or surrounding environment, through to Priority 4 (P4) are improvement opportunities. The categories and the criteria of a P1 recommendation are summarised below:

- Dam Safety/Design: A dam safety trigger or issue or deficiency has been identified that suggests failure of the dam is imminent.
- Operations/Governance: Serious and systemic deficiencies in management/procedures/operational practices/resourcing/skill that compromise the safety of the facility.
- SHEC/Closure: Potential for widespread irreversible environmental harm and/or irreparable damage to heritage sites. Impact on social license to operate/community outcry resulting in operations to be halted. Potential for a fatality or severe injury to occur (worker or public) if left unchanged.

Only open P1 recommendations have been documented as material findings in each TSF disclosure report.

Financial capacity for closure

Key aspects

- Closure liabilities are reviewed annually and audited by a third party for technical and financial adequacy.
- MMG has adequate financial capacity to cover closure costs.

Closure planning and closure liabilities are managed through our Closure Planning Work Quality Requirement and integrated into our key business planning processes to ensure we are designing and operating considering closure aspects. All closure liabilities are reviewed annually in line with International Financial Reporting Standards (IAS37) and are audited annually by a third-party for technical and financial adequacy.

MMG confirms that it has adequate financial capacity to cover estimated costs of planned closure, early closure, rehabilitation and post-closure of all managed TSF and its appurtenant structures. These costs are disclosed annually in aggregate form in our annual financial statements contained within our Annual Report.

Acronyms and their meanings

Acronym	Full form
ANCOLD	Australian National Committee on Large Dams
CRG	Community Reference Group
DBM	Dam breach modelling
DSR	Dam Safety Review
EOR	Engineer of Record
EPRP	Emergency Preparedness and Response Plan
FMEA	Failure Modes and Effects Analysis
GISTM	Global Industry Standard on Tailings Management
ICMM	International Council on Mining & Metals
ITRB	Independent Tailings Review Board
MMG	MMG Limited (mining company)
NAF	Non-acid forming
PAF	Potentially acid forming
PFMA	Potential Failure Modes Analysis
QRA	Quantitative Risk Assessment
QFES	Queensland Fire and Emergency Services
QPS	Queensland Police Service
RTFE	Responsible Tailings Facility Engineer
SIOA	Social Impact and Opportunities Assessment
TARP	Trigger Action Response Plan
TSF	Tailings Storage Facility
UNGPs	United Nations Guiding Principles on Business and Human Rights

GISTM consequence classification matrix

	Incremental losses				
Dam failure consequence classification	**Potential population at risk**	**Potential loss of life**	**Environment**	**Health, social and cultural**	**Infrastructure and economics**
Low	None	None expected	Minimal short-term loss or deterioration of habitat or rare and endangered species.	Minimal effects and disruption of business and livelihoods. No measurable effect on human health. No disruption of heritage, recreation, community or cultural assets.	Low economic losses: area contains limited infrastructure or services. <US$1M.
Significant	1-10	Unspecified	No significant loss or deterioration of habitat. Potential contamination of livestock/fauna water supply with no health effects. Process water low potential toxicity. Tailings not potentially acid generating and have low neutral leaching potential. Restoration possible within 1 to 5 years.	Significant disruption of business, service or social dislocation. Low likelihood of loss of regional heritage, recreation, community, or cultural assets. Low likelihood of health effects.	Losses to recreational facilities, seasonal workplaces, and infrequently used transportation routes. <US$10M.
High	10-100	Possible (1-10)	Significant loss or deterioration of critical habitat or rare and endangered species. Potential contamination of livestock/fauna water supply with no health effects. Process water moderately toxic. Low potential for acid rock drainage or metal leaching effects of released tailings. Potential area of impact 10km^2-20km^2. Restoration possible but difficult and could take >5 years.	500-1,000 people affected by disruption of business, services or social dislocation. Disruption of regional heritage, recreation, community or cultural assets. Potential for short term human health effects.	High economic losses affecting infrastructure, public transportation, and commercial facilities or employment. Moderate relocation/ compensation to communities. <US$100M.

GISTM consequence classification matrix
Continued

	Incremental losses				
Dam failure consequence classification	**Potential population at risk**	**Potential loss of life**	**Environment**	**Health, social and cultural**	**Infrastructure and economics**
Very High	100-1,000	Likely (10-100)	Major loss or deterioration of critical habitat or rare and endangered species. Process water highly toxic. High potential for acid rock drainage or metal leaching effects from released tailings. Potential area of impact >20km^2. Restoration or compensation possible but very difficult and requires a long time (5 years to 20 years).	1,000 people affected by disruption of business, services or social dislocation for more than one year. Significant loss of national heritage, community or cultural assets. Potential for significant long-term human health effects.	Very high economic losses affecting important infrastructure or services (e.g., highway, industrial facility, storage facilities for dangerous substances), or employment. High relocation/ compensation to communities. < US$1B.
Extreme	>1,000	Many (>100)	Catastrophic loss of critical habitat or rare and endangered species. Process water highly toxic. Very high potential for acid rock drainage or metal leaching effects from released tailings. Potential area of impact >20km^2. Restoration or compensation in kind impossible or requires a very long time (>20 years).	5,000 people affected by disruption of business, services or social dislocation for years. Significant national heritage or community facilities or cultural assets destroyed. Potential for severe and/or long-term human health effects.	Extreme economic losses affecting critical infrastructure or services, (e.g., hospital, major industrial complex, major storage facilities for dangerous substances) or employment. Very high relocation/ compensation to communities and very high social readjustment costs. >US$1B.

Site-specific disclosure: Dugald River mine TSF

Facility location

63km

north-west of Cloncurry, Queensland, Australia

GISTM consequence classification

High

based on the people at risk, environmental, health, social and cultural assessment criteria

GISTM conformance status

Partial conformance

Figure 1: Dugald River mine

Site-specific disclosure: Dugald River mine TSF Continued

Mine site location and description

Dugald River is situated approximately 63 kilometres north-west of Cloncurry in north-west Queensland, Australia. It is wholly owned and operated by MMG Limited through its subsidiary, MMG Dugald River Pty Ltd.

Dugald River commenced production in 2017 and is recognised as one of the world's top ten zinc producers. The underground mine is expected to remain in operation until at least 2043. Mining is conducted using a combination of longitudinal and transverse open stoping methods.

The mine processes sediment-hosted zinc-lead-silver ore. Zinc concentrate is the primary product, with lead and silver recovered as by-products. The orebody is characterised by sulphide mineralisation, including sphalerite, galena, pyrite and pyrrhotite.

Dugald River's site comprises:

- an underground mining complex.
- a surface processing plant for ore treatment.
- a TSF and integrated Process Water Storage (decant pond)
- Potentially Acid Forming (PAF) and Non-Acid Forming (NAF) waste rock stockpiles, ROM Pad and associated runoff dams
- supporting infrastructure including haul roads, workshops, accommodation facilities and a rail loading facility for transporting concentrate to the Port of Townsville.

The Dugald River TSF is engineered to contain tailings generated from ore processing activities safely. It features robust embankment structures and water management systems.

Facility summary and design

The primary purpose of the TSF is to provide storage for tailings, which are produced at Dugald River's process plant. When the tailings are not transferred to the paste plant (to be used as backfill within the underground mine), the tailings are pumped via a 4 kilometres long pipeline to the TSF.

Another function of the TSF is to provide temporary water storage for mineral processing and various other mining activities (dust sprays, mine service water streams, etc). The water stored within the TSF originates from decant (bleed) water emerging from the deposited tailings, as well as from rainfall runoff from the catchment area.

The Dugald River TSF is a single cross-valley embankment that makes use of the inherent characteristics of the Knapdale Range valley. The TSF Embankment is a zoned granular and rockfill embankment, with an impermeable bituminous geomembrane (BGM) liner fitted on the upstream face, and a fully intercepting foundation grout curtain at the upstream toe. The materials are sourced locally and carefully selected to ensure structural integrity, effective seepage control and long-term durability.

The TSF design was developed to accommodate staged downstream raises over the life of the mine, with Stages 1 and 2 constructed together in 2017.

The facility is aligned with industry practice and current regulatory requirements. Each raise will be engineered to maintain compliance with the MMG Tailings Standard and GISTM and will be subject to independent review and performance verification.

Tailings are deposited via a network of spigots located around the perimeter of the facility, allowing for even distribution and controlled beach formation. A central decant pond collects supernatant water, which is returned to the processing plant via a return water pipeline.

Site-specific disclosure: Dugald River mine TSF
Continued

Summary information table

Summary information	
Country	Australia
TSF name	Dugald River TSF
Coordinates	Latitude: 20°13′26″S Longitude: 140°07'45"E
Current maximum height	38.25m (Stage 2)
Final design height	47.5m (Stage 3)
Construction method	Starter embankment (Stage 1 & 2 combined)
Tailings stored (dry tonnes)	7Mt (as at June 2025)
Status	Active

Figure 2: Dugald River TSF1

Site-specific disclosure: Dugald River mine TSF Continued

Risk assessment summary

An asset-specific technical risk assessment has been completed for the Dugald River TSF.

The technical risk assessment for the facility has been developed with the support of internal and external multi-disciplinary teams, using industry accepted approach for assessing failure modes specific to the TSF.

These failure modes have generated specific controls, which have been summarised below.

Failure mode	Control measure(s)
Slope instability	Embankment constructed from coarse rockfill materials that are not susceptible to strain-softening.
	The embankment is designed in compliance with industry standards and provides adequate freeboard.
	Slope stability assessments during the design stage in accordance with industry standards (adopting conservative loading conditions, including elevated phreatic surface levels and pore water conditions).
	Conservative material strength parameters used in the design.
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedures.
	Routine inspections and autonomous deformation monitoring.
Overtopping	The Stage 2 emergency spillway is designed for extreme floods up to and including the 1:10,000 Annual Exceedance Probability (AEP), conservatively assuming the reservoir is at the full supply level prior to the flood event.
	The operation's Manual and Surveillance Plan describes the requirements for routine inspection, surveillance and maintenance of the decant pond to prevent elevated storage levels.
	Stage 2 embankment is constructed with free draining rockfill and is lined with Bituminous Geomembrane Liner on the upstream face, which adds erosion resistance.

Note: not all controls have been listed.

Site-specific disclosure: Dugald River mine TSF Continued

Impact assessment

A dam breach assessment of the Stage 2 TSF geometry was conducted in 2015.

The breach analysis was informed by a potential failure modes assessment and considered a credible flow initiated by slope instability. The area downstream of the TSF that could potentially be impacted:

- Minor MMG site infrastructure, including access roads and monitoring stations may be affected.
- Potential impacts to third-party infrastructure downstream, including Harmony's Eva project's pit. No harm is expected for the workforce.

Two dam break scenarios were modelled for the embankment, both sunny day and flood scenarios. The flood scenario generated the maximum potential downstream impacts for environmental and social.

There is a Population at Risk of less than 1 in the most severe case modelled. Other impacts potentially include damage to:

- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts along inundation area.

Performance reviews

No P1 priority recommendations from key performance reviews were identified.

Environmental monitoring

Monitoring programs

MMG implements a comprehensive environmental monitoring programme at the Dugald River TSF to assess and manage potential impacts on the surrounding environment and comply with Environmental Authority conditions. This monitoring program is fully aligned with MMG's Safety, Security, Health, Environment and Community (SSHEC) Policy and the MMG Safety, Security, Health and Environment (SSHE), Assurance and Improvement Standard. Key components include:

- **Water quality monitoring:** Surface water and groundwater sampling is conducted at upstream and downstream locations to assess potential seepage or contamination.
- **Dust monitoring:** Depositional dust gauges are used to monitor emissions from the TSF embankments and tailings beach.
- **Biodiversity monitoring:** Annual ecological surveys assess fauna health in adjacent habitats, with a focus on species of conservation significance.
- **Sediment sampling:** Periodic testing of sediment in downstream creek systems to detect any accumulation of metals or process residues.

Site-specific disclosure: Dugald River mine TSF Continued

Key findings and trends (2024)

- **Water quality:** Monitoring results remained within regulatory limits for key parameters, including pH, electrical conductivity and dissolved metals.
- **Dust:** Dust levels monitoring results remained within regulatory limits.
- **Biodiversity:** No significant changes in species diversity or abundance were recorded. Habitat condition remained stable with no evidence of TSF-related disturbance.
- **Sediment:** Trace metal concentrations in perimeter soils remained consistent with baseline levels, indicating effective containment of tailings materials.

Mitigation measures implemented

- Seepage collection systems and embankment toe drains are maintained to enhance groundwater protection.

Compliance

All monitoring activities are conducted in accordance with MMG's SSHE, Assurance and Improvement Standard and Queensland regulatory requirements.

Social monitoring

Community engagement activities

MMG is committed to ongoing inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This approach is embedded into MMG's Human Rights Policy, the MMG Social Performance Standard and its alignment with ICMM's Mining Principles and Position Statements. At Dugald River, all site-specific social engagement and community development plans are aligned to these requirements. Engagement with host communities in 2024 included:

- regular community meetings and engagement with the Kalkadoon People, the Traditional Owners, focusing on operational updates, TSF matters and community concerns
- meetings and engagement with local and regional stakeholders, including Traditional Owners, Cloncurry residents, local government and vulnerable groups, via tailored tools and engagement channels identified in the Dugald River Stakeholder Management Plan
- distribution of TSF-related updates through community forums, MMG's Cloncurry office and school and group information sessions to improve understanding of tailings management and broader mine activities.

Grievance mechanisms

MMG has a company-wide Stakeholder Grievance Management Work Quality Requirement, which is aligned with the ICMM's guidance document Handling and Resolving Local-level Concerns and Grievances: Human rights in the mining and metals sector, as well as the ILO Declaration of Fundamental Principles and Rights at Work, the United Nations Global Compact and the remedy provisions of the United Nations Guiding Principles on Business and Human Rights. Dugald River has its own site-specific grievance procedure, that is available to its host communities to ensure they are able to raise any concerns they may have. Access to the site-specific grievance procedure can be found on MMG.com.

In 2024 no TSF-related grievances were recorded.

Site-specific disclosure: Dugald River mine TSF Continued

Social impact assessments

A comprehensive Social Impact and Opportunities Assessment (SIOA) was completed in 2024 for Dugald River by an external consultant. This assessment builds on prior studies and identifies key impacts, with specific analysis of the TSF's potential influence on:

- local infrastructure capacity
- land use and access
- community values and perceptions.

The TSF was assessed as posing a low residual social risk, with established mitigation measures outlined in MMG's Socio-Economic Impact Management Plan (SIMP).

Monitoring of community health, safety and livelihoods

MMG proactively monitors the potential indirect effects of Dugald River's TSF operations on community wellbeing, including:

- coordination with local health and emergency services to maintain readiness and health safeguards
- engagement with pastoral leaseholders to ensure TSF activities do not disrupt land access, grazing operations, or water availability.

Emergency preparedness and response

MMG Dugald River has an Emergency Management Framework in place, with the Dugald River TSF governed by a series of site-specific documents.

These documents outline actions for responding to potential tailings-related incidents, including credible scenarios of flow failure. The information includes:

- defined emergency levels and response actions
- roles and responsibilities for site personnel
- evacuation routes and muster points
- integration with site-wide crisis and incident management systems
- scenario-based response plans informed by dam breach modelling.

The documents are reviewed annually and updated following any material changes to the TSF or surrounding infrastructure.

Dugald River engages with local stakeholders to ensure awareness and preparedness in the unlikely event of a TSF emergency. In 2024:

- Information sessions were held with nearby pastoral leaseholders to explain the TSF response plan and emergency notification procedures.
- Emergency drills were conducted with site personnel, simulating a tailings breach and testing communication, evacuation and coordination protocols.
- Feedback mechanisms were used to refine response procedures and improve the clarity of community-facing materials.

Site-specific disclosure: Dugald River mine TSF Continued

Communication protocols and early warning systems

MMG has established multi-channel communication protocols, including SMS alerts, radio communication and direct contact with affected stakeholders.

A site-based early warning system includes real-time monitoring of rainfall, piezometric pressures and freeboard levels, with automated alerts for threshold exceedances.

In the event of a credible failure scenario, immediate notification is issued to affected parties, followed by coordinated response actions in line with the emergency response documentation.

Independent Reviews

Review	Previous Review	Next scheduled review
Dam Safety Review	–	2025
ITRB	2025	2026

Financial capacity for closure

Closure planning and closure liabilities are managed through our Closure Planning Work Quality Requirement and integrated into our key business planning processes to ensure we are designing and operating considering closure aspects. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Dugald River's TSF is 100% owned by MMG. MMG confirms it has adequate financial assurance to cover the estimated costs of planned closure, early closure, reclamation and post closure monitoring.

Site-specific disclosure: Kinsevere TSF1

Facility location

30km

north-east of Lubumbashi, Katanga province, DRC

GISTM consequence classification

Significant

based on the potential population at risk

GISTM conformance status

Partial conformance

Figure 3: Kinsevere Mine

Site-specific disclosure: Kinsevere TSF1 Continued

Mine site location and description

MMG Kinsevere is located 30 kilometres north-east of the city of Lubumbashi in the Katanga province of the Democratic Republic of Congo (DRC), Central Africa. It is wholly owned and operated by MMG Limited.

The Kinsevere site comprises:

- an open pit mining complex; four pits are present with one currently in operation and three in post-closure maintenance
- two surface processing plants for the treatment or copper oxide and copper sulphide ore
- three tailings storage facilities (TSF) (1 inactive) and process water dams
- supporting infrastructure including haul roads, workshops, accommodation facilities.

TSF1 was engineered to safely contain tailings generated from the original High-Density Material Separation (HMS) plant which operated at Kinsevere until 2011.

Deposition of tailings ceased at TSF1 in 2011.

Facility summary and design

TSF1 is a land raise facility comprised of one retaining wall and four dividing walls, which provided three paddocks for the placement of waste. The facility is approximately 800 metres x 300 metres and at its highest section up to 20 metres.

The TSF embankment is constructed using a zoned earthfill design, incorporating engineered compacted fill. The materials are sourced locally and selected to ensure structural integrity, seepage control and long-term durability.

Site-specific disclosure: Kinsevere TSF1
Continued

Summary information table

Summary information	
Country	DRC
TSF name	Kinsevere TSF1
Coordinates	Latitude: 11°21'45"S Longitude: 27°33'18"E
Current maximum height	20m
Current final design height	20m
Construction method	Upstream
Tailings stored (dry tonnes)	Tailings progressively being remined
Status	Inactive

Figure 4: Aerial Overview of Kinsevere TSF1

Site-specific disclosure: Kinsevere TSF1 Continued

Risk assessment summary

An asset-specific technical risk assessment has been completed for the Kinsevere TSF1.

The technical risk assessment for the facility has been developed with the support of internal and external multi-disciplinary teams, using industry accepted approach for assessing failure modes specific to the TSF.

These failure modes have generated specific controls, which have been summarised below.

Failure mode	Control measure(s)
Slope instability	Operational management systems that focus on risk mitigation and reduction with the appropriate supervision
	Monitoring tailings facility performance through visual inspections and monitoring systems
	Engagement of an EoR
	Independent Technical Reviews
	Progressively removing the tailings

Note: not all controls have been listed.

Impact assessment

The tailings within TSF1 are currently being progressively remined. Due to the nature of the remining activities a dam break model using flow failures was not deemed not credible.

An assessment was done to estimate the potential consequence associated with the current state of the facility.

The area downstream of the TSF1 consists of mine infrastructure only.

The Population at Risk is expected to be 1-10.

Other impacts potentially include damage to:

- Temporary loss of recreation; and
- temporary ecosystem impacts.

Performance reviews

No P1 priority findings from key performance reviews were identified.

Environmental monitoring

Monitoring programs

- **Water quality monitoring:** Groundwater sampling is conducted monthly in boreholes to assess potential seepage or contamination.
- **Dust monitoring:** Air quality monitoring is conducted monthly around TSF1 using dust monitoring techniques to assess for dust fallout and ambient air analysis.

Site-specific disclosure: Kinsevere TSF1 Continued

Key findings and trends

- **Water quality:** Monitoring results remained within the regulatory limits for key parameters including pH, electrical conductivity, etc.
- **Dust monitoring:** Dust levels were generally low with occasional exceedances during dry, windy periods, NO2 & SO2 are far lower than the required limit.

Mitigation measures implemented

- installation of additional windbreaks and water sprays to reduce dust lift-off during dry months
- continued progressive rehabilitation of disturbed areas around TSF to support habitat connectivity and erosion control.

Compliance with regulatory and MMG standards

- All monitoring activities are conducted in accordance with the DRC mining regulation and MMG standards.

Social monitoring

Community engagement activities

MMG remains committed to inclusive and transparent engagement with host communities at Kinsevere, guided by its Human Rights Policy, Social Performance Standard and alignment with the ICMM Mining Principles. In 2024 Kinsevere's engagement efforts focused on building trust, promoting understanding of TSF1 operations and ensuring community voices were heard. Key activities included:

- regular engagement with local communities and stakeholders, including village leaders, youth groups, and women's associations, to share updates on TSF1 operations and address community concerns
- use of multilingual communication tools and community liaison officers to ensure accessibility and culturally appropriate dialogue, as outlined in Kinsevere's Stakeholder Engagement Plan
- information sessions and forums held in surrounding villages and at MMG's community office, focusing on tailings management, environmental safeguards and emergency preparedness.

Grievance mechanisms

Kinsevere implements MMG's Stakeholder Grievance Management Work Quality Requirement, aligned with international standards including the ICMM guidance on grievance handling, the ILO Declaration and the UN Guiding Principles on Business and Human Rights. The site maintains a local grievance procedure, accessible via MMG's website and community office, enabling residents to raise concerns confidentially and receive timely responses.

In 2024 no TSF1-related grievances were recorded at Kinsevere.

Social impact assessments

A Social Impact and Opportunities Assessment was conducted in 2019 to evaluate Kinsevere's potential operational effects on surrounding communities. The assessment considered:

- local infrastructure and service capacity
- land use and access for agriculture and grazing
- community perceptions and cultural values.

The TSF1 was assessed as posing low residual social risk, with mitigation measures detailed in Kinsevere's Socio-Economic Impact Management Plan.

Site-specific disclosure: Kinsevere TSF1 Continued

Monitoring of community health, safety and livelihoods

MMG proactively monitors indirect impacts of TSF1 operations on community wellbeing. At Kinsevere, this includes:

- coordination with local health clinics and emergency services to ensure readiness and health safeguards
- engagement with farmers and land users to prevent disruption to agricultural activities, water access and land rights.

Emergency preparedness and response

MMG Kinsevere has an EPRP for TSF1. This document outlines actions for responding to potential tailings-related incidents, including credible flow failure scenarios. The information includes:

- defined emergency levels and response actions
- roles and responsibilities for site personnel
- evacuation routes and muster points
- integration with site-wide crisis and incident management systems
- scenario-based response plans informed by dam breach modelling.

The document is reviewed and updated following any material changes to the TSF or surrounding infrastructure.

MMG Kinsevere engages with local stakeholders to ensure awareness and preparedness in the unlikely event of a TSF emergency. Joint exercises and scenario planning sessions are conducted to ensure alignment of response capabilities and responsibilities. Contact details and escalation protocols are maintained and tested regularly. In 2024:

- Information sessions were held with community members to explain the TSF emergency response processes and emergency notification procedures.
- An emergency scenario workshop was conducted with site personnel, contractors and local authorities, simulating a tailings breach and testing communication, evacuation and coordination protocols. Including both MMG's and the State's emergency response arrangements which would likely be activated in response to a TSF emergency.
- Feedback mechanisms were used to refine response procedures and improve clarity of community-facing materials.

Communication protocols and early warning systems

- MMG has established multi-channel communication protocols, including SMS alerts, radio communication and direct contact with affected stakeholders.
- A site-based warning system is in place that monitors rainfall and embankment movement, with automated alerts for threshold exceedances.
- In the event of a credible failure scenario, immediate notification is issued to affected parties, followed by coordinated response actions in line with the emergency response documentation.

Site-specific disclosure: Kinsevere TSF1 Continued

Independent reviews

Dates of independent reviews are summarised in the table below.

Review	Previous review	Next scheduled review
ITRB	2024	2025

Financial capacity for closure

Closure planning and closure liabilities are managed through our Closure Planning Work Quality Requirement and integrated into our key business planning processes to ensure we are designing and operating considering closure aspects. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Kinsevere TSF1 is 100% owned by MMG. MMG confirms it has adequate financial assurance to cover the estimated costs of planned closure early closure, reclamation and post closure monitoring.

Site-specific disclosure: Kinsevere TSF2

Facility location

30km

north-east of Lubumbashi, Katanga province, DRC

GISTM consequence classification

Extreme

based on the potential loss of life, environmental, health, social and cultural assessment criteria

GISTM conformance status

Partial conformance

Figure 5: Kinsevere Mine

Site-specific disclosure: Kinsevere TSF2 Continued

Mine site location and description

MMG Kinsevere is located 30 kilometres north-east of the city of Lubumbashi in the Katanga province of the Democratic Republic of Congo (DRC). It is wholly owned and operated by MMG Limited.

The Kinsevere site comprises:

- an open pit mining complex; four pits are present with one currently in operation and three in post-closure maintenance
- two surface processing plants for the treatment or copper oxide and copper sulphide ore
- three tailings storage facilities (TSF) (1 inactive) and process water dams
- supporting infrastructure including haul roads, workshops and accommodation facilities.

TSF2 is engineered to safely contain tailings generated from Oxide Ore processing activities only. It features robust embankment structures and water management systems.

TSF2 was commissioned and commenced deposition of tailings in 2011.

Facility summary and design

TSF2 is a downstream raised facility comprised of 4 walls.

The TSF embankment is constructed using a zoned earthfill design, incorporating engineered materials such as compacted clay cores, filter zones and rockfill shells. The materials are sourced locally and selected to ensure structural integrity, seepage control and long-term durability. The basin and upstream embankments are fully lined with a high-density polyethylene geomembrane.

The TSF design was developed to accommodate staged downstream raises over the life of the mine. The facility is aligned with industry practice and current regulatory requirements. Each raise is engineered to maintain compliance with the GISTM and is subject to independent review and performance verification.

Tailings are deposited via a network of spigots located around the perimeter of the facility, allowing for even distribution and controlled beach formation. A central decant pond collects supernatant water, which is returned to the processing plant via a return water pipeline.

Site-specific disclosure: Kinsevere TSF2 Continued

Summary information table

Summary information	
Country	DRC
TSF name	Kinsevere TSF2
Coordinates	Latitude: 11°22’33.86”S Longitude: 27°34’30.38”E
Current maximum height (m)	42m
Current final design Height (m)	42m
Construction method	Downstream
Tailings stored (dry tonnes)	18.35Mt (as of May 2025)
Status	Active

Figure 6: Aerial Image of Kinsevere TSF2

Site-specific disclosure: Kinsevere TSF2 Continued

Risk assessment summary

An asset-specific technical risk assessment has been completed for the Kinsevere TSF2.

The technical risk assessment for the facility has been developed with the support of internal and external multi-disciplinary teams, using industry accepted approach for assessing failure modes specific to the TSF.

These failure modes have generated specific controls, which have been summarised below.

Failure mode	Control measure(s)
Overtopping	Controlled and monitored supernatant pond freeboard
	Flood storage accommodated within the facility
	Emergency spillway constructed to convey rainfall events that exceed freeboard allowance up to a PMP
	Tailings beach against embankments
	Daily Inspections
Slope instability	Conservative slope design with downstream construction
	Annual Dam Safety Reviews
	Monitoring instrumentation
	Daily inspections
Piping failure	Composite embankment and basal liner structure consisting of low permeability mineral layer and HDPE geomembrane
	Construction of a filter zone and filter compatibility between zones
	Tailings beach against embankments
	Daily Inspections
Spillway failure	Spillway sized to accommodate a PMP event
	Designed only for emergency use not operational

Note: not all controls have been listed.

Impact assessment

A dam break assessment was completed on the current dam configuration in 2022. At this time, the configuration modelled was for the final height. The area downstream of the TSF 2 consists of critical mine infrastructure and residential buildings, depending on the embankment that is impacted the potential areas impacted are:

- operational pits within the mining lease
- residential properties located in the community of Lukanda to the south of the TSF.

Two dam break scenarios were modelled for three sides of the facility. The south-west dam break presents the maximum potential downstream impacts for both safety and environmental/social impacts. Sunny day and flood scenarios were considered for all embankments.

There is Population at Risk of more than 1,000 in the most severe scenarios modelled. Other impacts potentially include damage to:

- community infrastructure such as bridges, roads, power transmission etc
- housing in the community of Lukanda

Site-specific disclosure: Kinsevere TSF2 Continued

- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary Ecosystem impacts.

Performance reviews

No P1 priority findings from key performance reviews were identified.

Environmental monitoring

Monitoring programs

- **Water quality monitoring:** Groundwater sampling is conducted monthly in boreholes to assess potential seepage or contamination.
- **Dust monitoring:** Air quality monitoring is conducting monthly around TSF2 using dust monitoring techniques to access for dust fallout and air ambient air analysis.
- **Noise monitoring:** Noise monitoring is conducted monthly on day and night shifts.

Key findings and trends

- **Water quality:** No water quality exceedances occurred during the monitoring period, with some seasonal fluctuations.
- **Dust Monitoring:** Dust levels were generally low with occasional exceedances during dry, windy periods, NO2 & SO2 are far lower than the required limit.
- **Noise monitoring:** No noise exceedances occurred during the reporting period.

Mitigation measures implemented

- installation of additional windbreaks and water sprays to reduce dust lift-off during dry months
- continued progressive rehabilitation of disturbed areas around TSF to support habitat connectivity and erosion control.

Compliance with regulatory and MMG standards

- All monitoring activities are conducted in accordance with the DRC mining regulation and MMG standards.

Social monitoring

Community engagement activities

MMG continues to uphold its commitment to inclusive, transparent engagement with host communities at Kinsevere, guided by its Human Rights Policy, Social Performance Standard, and the ICMM Mining Principles. In 2024 engagement efforts around TSF2 focused on strengthening relationships, enhancing understanding of tailings management and co-designing development initiatives with impacted communities. Key activities included:

- signing of a new Social Responsibility Agreement with five communities near the Sokoroshi 2 mine, including those directly impacted by TSF2 operations — this agreement outlines shared development goals and community benefits
- regular consultations with village leaders, youth groups, and women's associations, emphasising TSF2 updates, environmental safeguards, and emergency preparedness

Site-specific disclosure: Kinsevere TSF2 Continued

- deployment of multilingual communication tools and community liaison officers to ensure culturally appropriate and accessible dialogue, as detailed in Kinsevere's updated Stakeholder Engagement Plan
- community forums and information sessions held in Bukanda and surrounding areas, focusing on TSF2's role in local development and environmental management.

Grievance mechanisms

Kinsevere maintains a robust grievance mechanism aligned with MMG's Stakeholder Grievance Management Work Quality Requirement and international standards, including ICMM guidance, the ILO Declaration and the UN Guiding Principles on Business and Human Rights. The procedure is accessible via MMG's website and community offices, ensuring confidentiality and timely resolution.

In 2024 no TSF2-related grievances were recorded.

Social impact assessments

A Social Impact and Opportunities Assessment was conducted in 2019 to evaluate Kinsevere's potential operational effects on surrounding communities. The assessment considered:

- infrastructure capacity and service delivery
- land use and agricultural access
- community perceptions and cultural values.

TSF2 was assessed as posing low residual social risk, with mitigation strategies outlined in Kinsevere's Socio-Economic Impact Management Plan.

Monitoring of community health, safety and livelihoods

MMG proactively monitors the indirect impacts of TSF2 operations on community wellbeing. At Kinsevere, this includes:

- coordination with local health centres and emergency services to maintain readiness and health safeguards
- engagement with farmers and land users to ensure TSF2 activities do not disrupt agricultural productivity, water access or land rights.

Emergency preparedness and response

MMG Kinsevere has an EPRP for TSF2. This document outline actions for responding to potential tailings-related incidents, including credible flow failure scenarios. The information includes:

- defined emergency levels and response actions
- roles and responsibilities for site personnel
- evacuation routes and muster points
- integration with site-wide crisis and incident management systems
- scenario-based response plans informed by dam breach modelling.

The document is reviewed and updated following any material changes to the TSF or surrounding infrastructure.

Site-specific disclosure: Kinsevere TSF2 Continued

MMG Kinsevere engages with local stakeholders to ensure awareness and preparedness in the unlikely event of a TSF emergency. Joint exercises and scenario planning sessions are conducted to ensure alignment of response capabilities and responsibilities. Contact details and escalation protocols are maintained and tested regularly. In 2024:

- Information sessions were held with community members to explain the TSF emergency response processes and emergency notification procedures.
- An emergency scenario workshop was conducted with site personnel, contractors and local authorities, simulating a tailings breach and testing communication, evacuation and coordination protocols. This included both MMG's and the State's emergency response arrangements which would likely be activated in response to a TSF emergency.
- Feedback mechanisms were used to refine response procedures and improve clarity of community-facing materials.

Communication protocols and early warning systems

- MMG has established multi-channel communication protocols, including SMS alerts, radio communication and direct contact with affected stakeholders.
- A site-based warning system is in place that monitors rainfall, piezometric pressures, and freeboard levels and embankment movement, with automated alerts for threshold exceedances.
- In the event of a credible failure scenario, immediate notification is issued to affected parties, followed by coordinated response actions in line with the emergency response documentation.

Independent reviews

Dates of independent reviews are summarised in the table below.

Review	Previous review	Next scheduled review
Dam Safety Review	2025	2030
ITRB	2024	2025

Financial capacity for closure

Closure planning and closure liabilities are managed through our Closure Planning Work Quality Requirement and integrated into our key business planning processes to ensure we are designing and operating considering closure aspects. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Kinsevere TSF 2 is 100% owned by MMG. MMG confirms it has adequate financial assurance to cover the estimated costs of planned closure early closure, reclamation and post closure monitoring.

Site-specific disclosure: Kinsevere TSF3

Facility location

30km

north-east of Lubumbashi, Katanga province, DRC

GISTM consequence classification

Very High

based on the potential loss of life, environmental, health, social and cultural assessment criteria

GISTM conformance status

Partial conformance

Figure 7: Kinsevere Mine

Site-specific disclosure: Kinsevere TSF3 Continued

Mine site location and description

MMG Kinsevere is located 30 kilometres north-east of the city of Lubumbashi in the Katanga province of the Democratic Republic of Congo (DRC). It is wholly owned and operated by MMG Limited.

The Kinsevere site comprises:

- an open pit mining complex: four pits are present with one currently in operation and three. in post-closure maintenance
- two surface processing plants for the treatment of copper oxide and copper sulphide ore
- three tailings storage facilities (TSF) (1 inactive) and process water dams
- supporting infrastructure including haul roads, workshops and accommodation facilities.

TSF3 is engineered to safely contain tailings generated from Sulphide Ore processing activities only. It features robust embankment structures and water management systems.

TSF3 was commissioned in 2024, initially with the storage of cobalt free water from the cobalt plant. Tailings deposition commenced in 2024.

Facility summary and design

TSF3 is a downstream raised facility comprised of 4 walls.

The TSF embankment is constructed using a zoned earthfill design, incorporating engineered materials such as compacted clay cores, filter zones and rockfill shells. The materials are sourced locally and selected to ensure structural integrity, seepage control and long-term durability. The basin and upstream embankments are fully lined with a high-density polyethylene geomembrane.

The TSF design was developed to accommodate staged downstream raises over the life of the mine. The facility is aligned with industry practice and current regulatory requirements. Each raise is engineered to maintain compliance with the GISTM and is subject to independent review and performance verification.

Tailings are deposited via a network of spigots located around the perimeter of the facility, allowing for even distribution and controlled beach formation. A central decant pond collects supernatant water, which is returned to the processing plant via a return water pipeline.

Site-specific disclosure: Kinsevere TSF3 Continued

Summary information table

Summary information	
Country	DRC
TSF name	Kinsevere TSF3
Coordinates	Latitude: 11°21'S Longitude: 27°35'E
Current maximum height	4.2m
Current final design height	27.2m
Construction method	Downstream
Tailings stored (dry tonnes)	1.49Mt (as of May 2025)
Status	Active

Figure 8: Kinsevere TSF3

Site-specific disclosure: Kinsevere TSF3 Continued

Risk assessment summary

An asset-specific technical risk assessment has been completed for the Kinsevere TSF3.

The technical risk assessment for the facility has been developed with the support of internal and external multi-disciplinary teams, using industry accepted approach for assessing failure modes specific to the TSF.

These failure modes have generated specific controls, which have been summarised below.

Failure mode	Control measure(s)
Overtopping	Controlled and monitored supernatant pond freeboard constraint to >1.0m
	Flood storage accommodated within the facility
	Emergency spillway constructed to convey rainfall events that exceed freeboard allowance up to a PMP
	Tailings beach against embankments and centralised pond
	Daily Inspections
Slope instability	Conservative slope design with downstream construction
	Annual Dam Safety Reviews
	Monitoring instrumentation
	Daily inspections
Piping failure	Composite embankment and basal liner structure consisting of low permeability mineral layer and HDPE geomembrane
	Construction of a filter zone and filter compatibility between zones
	Tailings beach against embankments and centralized pond
	Daily Inspections
Spillway failure	Spillway sized to accommodate a PMP event
	Designed only for emergency use not operational

Note: not all controls have been listed.

Impact assessment

A dam break assessment was completed on the current dam configuration in 2022. At this time the configuration modelled was for the final height. The area downstream of the TSF3 consists of critical mine infrastructure and residential buildings, depending on the embankment that is impacted the potential areas impacted are:

- operational pit within the mining lease, and
- residential properties located in the community of Sela to the north-east of the TSF.

Two dam break scenarios were modelled for three sides of the facility. The north-east dam break presents the maximum potential downstream impacts for both safety and environmental/social impacts. Sunny day and flood scenarios were considered for all embankments.

Site-specific disclosure: Kinsevere TSF3 Continued

There is Population at Risk of 100-1,000 people in the most severe scenarios modelled. Other impacts potentially include damage to:

- community infrastructure such as bridges, roads, power transmission etc.
- housing in the community of Sela
- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary Ecosystem impacts.

Performance reviews

No P1 priority findings from key performance reviews were identified.

Environmental monitoring

Monitoring programs

- **Water quality monitoring:** Groundwater sampling conducted monthly boreholes to assess potential seepage or contamination.
- **Dust monitoring:** Air quality monitoring is conducted monthly around the TSF using dust monitoring techniques to assess dust fallout and air ambient air analysis.
- **Noise monitoring:** Noise monitoring is conducted monthly on day and night shifts.

Key findings and trends

- **Water quality:** No water quality exceedances occurred during the monitoring period, with some seasonal fluctuations.
- **Dust monitoring:** Dust levels were generally low with occasional exceedances during dry, windy periods, NO2 & SO2 are far lower than the required limit.
- **Noise monitoring:** No noise exceedances occurred during the reporting period.

Mitigation measures implemented

- installation of additional windbreaks and water sprays to reduce dust lift-off during dry months
- continued progressive rehabilitation of disturbed areas around TSF to support habitat connectivity and erosion control.

Compliance

- All monitoring activities are conducted in accordance with the DRC mining regulation and MMG standards.

Social monitoring

Community engagement activities

MMG continues to uphold its commitment to inclusive, transparent engagement with host communities at Kinsevere, guided by its Human Rights Policy, Social Performance Standard, and the ICMM Mining Principles. In 2024 engagement efforts around TSF3 focused on deepening community partnerships, enhancing understanding of tailings management and co-developing sustainable development initiatives. Key activities included:

- expansion of the Social Responsibility Agreement to include communities impacted by TSF3, building on the foundation established with Sokoroshi 2 communities — this agreement outlines shared development goals and community benefits

Site-specific disclosure: Kinsevere TSF3 Continued

- ongoing consultations with village leaders, youth groups, and women's associations, with a focus on TSF3 updates, environmental safeguards and emergency preparedness
- use of multilingual communication tools and community liaison officers to ensure culturally appropriate and accessible dialogue, as outlined in Kinsevere's Stakeholder Engagement Plan
- community forums and information sessions held in Bukanda and surrounding areas, emphasising TSF3's role in local development and environmental management.

Grievance mechanisms

Kinsevere maintains a robust grievance mechanism aligned with MMG's Stakeholder Grievance Management Work Quality Requirement and international standards, including ICMM guidance, the ILO Declaration, and the UN Guiding Principles on Business and Human Rights. The procedure is accessible via MMG's website and community offices, ensuring confidentiality and timely resolution.

- In 2024 no TSF3-related grievances were recorded.

Social impact assessments

A Social Impact and Opportunities Assessment was conducted in 2019 to evaluate TSF3's potential effects on surrounding communities. The assessment considered:

- infrastructure capacity and service delivery
- land use and agricultural access
- community perceptions and cultural values.

TSF3 was assessed as posing low residual social risk, with mitigation strategies outlined in Kinsevere's Socio-Economic Impact Management Plan.

Monitoring of community health, safety and livelihoods

MMG proactively monitors the indirect impacts of TSF3 operations on community wellbeing. At Kinsevere, this includes:

- coordination with local health centres and emergency services to maintain readiness and health safeguards
- engagement with farmers and land users to ensure TSF3 activities do not disrupt agricultural productivity, water access or land rights.

Emergency preparedness and response

MMG Kinsevere has an EPRP for TSF3. This document outlines actions for responding to potential tailings-related incidents, including credible flow failure scenarios. The information includes:

- defined emergency levels and response actions
- roles and responsibilities for site personnel
- evacuation routes and muster points
- integration with site-wide crisis and incident management systems
- scenario-based response plans informed by dam breach modelling.

The document is reviewed and updated following any material changes to the TSF or surrounding infrastructure.

Site-specific disclosure: Kinsevere TSF3 Continued

MMG Kinsevere engages with local stakeholders to ensure awareness and preparedness in the unlikely event of a TSF emergency. Joint exercises and scenario planning sessions are conducted to ensure alignment of response capabilities and responsibilities. Contact details and escalation protocols are maintained and tested regularly. In 2024:

- Information sessions were held with community members to explain the TSF emergency response processes and emergency notification procedures.
- An emergency scenario workshop was conducted with site personnel, contractors and local authorities, simulating a tailings breach and testing communication, evacuation and coordination protocols. Including both MMG's and the State's emergency response arrangements which would likely be activated in response to a TSF emergency.
- Feedback mechanisms were used to refine response procedures and improve clarity of community-facing materials.

Communication protocols and early warning systems

- MMG has established multi-channel communication protocols, including SMS alerts, radio communication, and direct contact with affected stakeholders.
- A site-based warning system is in place that monitors rainfall, piezometric pressures, and freeboard levels and embankment movement, with automated alerts for threshold exceedances.
- In the event of a credible failure scenario, immediate notification is issued to affected parties, followed by coordinated response actions in line with the emergency response documentation.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review	2025	2030
ITRB	2024	2025

Financial capacity for closure

Closure planning and closure liabilities are managed through our Closure Planning Work Quality Requirement and integrated into our key business planning processes, to ensure we are designing and operating considering closure aspects. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

Kinsevere TSF3 is 100% owned by MMG. MMG confirms it has adequate financial assurance to cover the estimated costs of planned closure, early closure, reclamation and post closure monitoring.

Site-specific disclosure: Las Bambas TSF1

Facility location

5 km

northwest of Challhuahuacho, Cotabambas Province, Apurímac, Peru

GISTM consequence classification

Extreme

based on the potential loss of life, environmental, health, social and cultural assessment criteria

GISTM conformance status

Partial conformance

Figure 9: Las Bambas mine

Site-specific disclosure: Las Bambas TSF1 Continued

Mine site location and description

Las Bambas is in the Apurimac region between the districts of Challhuahuacho, Tambobamba and Coyllurqui in the province of Cotabambas, and the district of Progreso, province of Grau. The operation is at an altitude between 3,800 and 4,600 meters above sea level, approximately 75 kilometres southwest of the city of Cusco.

Las Bambas commenced production in 2016 and is recognised as one of Peru's top five copper producers. The open pit mine is expected to remain in operation until at least 2039.

Las Bambas is an open-pit operation that exploits a porphyry-skarn type copper deposit, characterised by copper mineralisation with the associated presence of molybdenum. The mineralisation is dominated by sulphides such as chalcopyrite, bornite and chalcocite.

Las Bambas comprises:

- an open pit mine complex
- a surface processing plant for ore treatment
- a tailings storage facility (TSF), process ponds and a freshwater dam (Chuspiri)
- supporting infrastructure including haul roads, workshops, accommodation facilities and a concentrate warehouse that helps transport concentrate by a bimodal system that includes transport by road and rail to the Port of Matarani (in the Arequipa region).

The TSF1 is engineered to safely contain tailings generated by ore processing activities. It features robust embankment structures and water management systems.

Facility summary and design

The primary purpose of the Las Bambas TSF1 is to safely receive and contain tailings produced by the processing plant.

Las Bambas TSF1 is a zoned rockfill (compacted) dam raised using the downstream construction method.

The TSF1 embankment is constructed using a zoned rockfill design, incorporating geocomposite clay cores, filter zones and rockfill shells. The materials are sourced locally and selected to ensure structural integrity, seepage control and long-term durability.

The TSF1 design was developed to accommodate staged downstream raises over the life of the mine. The facility is aligned with industry practices and current regulatory requirements. Each raise is engineered to maintain compliance with the GISTM and is subject to independent review and performance verification.

Tailings are deposited via a single discharge point at the TSF1 right abutment, allowing for even distribution. A decant pond collects supernatant water, which is returned to the processing plant via a return water pipeline (barges).

Site-specific disclosure: Las Bambas TSF1 Continued

Summary information table

Summary information	
Country	Perú
TSF name	Las Bambas TSF1
Coordinates	Latitude: 14°5′58″S Longitude: 72°18′56″W
Current maximum height	245.05m (Stage 5, 4119.4masl)
Current final design height	325.65m (Stage 8, 4200masl)
Construction method	Downstream, staged construction
Tailings stored (dry tonnes)	457Mt (as of June 2025)
Status	Active

Figure 10: Las Bambas TSF1

Site-specific disclosure: Las Bambas TSF1 Continued

Risk assessment summary

An asset-specific technical risk assessment has been completed for the Las Bambas TSF1.

The technical risk assessment for the facility has been developed with the support of internal and external multi-disciplinary teams, using industry accepted approach for assessing failure modes specific to the TSF.

These failure modes have generated specific controls, which have been summarised below.

Failure mode	Control measure(s)
Overtopping	• Freeboard is kept above design level • TSF freeboard is designed for extreme floods and can store a PMF • Daily inspections • High solid content in tailings processing arrangement minimises use of fresh water
Internal erosion/Piping through embankment/Foundation	• Embankment is constructed with free draining rockfill • Daily visual inspections and try-weekly specialized inspections • Real-time reading instrumentation and constant evaluation of critical parameters such as seepage and seepage water quality and quantity (V-notch) • Real time 24/7 remote monitoring
Deformation/Instability	• Conservative slope design with downstream construction • Detailed Geotechnical Investigations during the design phase • Conservative material parameters and design return period in line with extreme consequence requirements • Ongoing geotechnical monitoring and Safety Reviews frequency according to MMG standards • InSAR monitoring in addition to piezometers, prisms, accelerometers and radars

Note: not all controls have been listed.

Site-specific disclosure: Las Bambas TSF1 Continued

Impact assessment

A dam break assessment was completed on the current dam configuration and final height in 2023. The area downstream of the Las Bambas TSF consists of camp facilities, critical mine infrastructure, public infrastructure and residential buildings, including:

- mine administration and camp facilities
- ferrobamba pit operations
- residential properties located in the nearby Town region of Challhuahuacho
- national road PE-3SF.

Two dam break scenarios were modelled for Chuspiri embankment and TSF1 embankment. The cascade failure, from the upstream Chuspiri Dam to TSF1, presents the maximum potential downstream impacts in each scenario for both safety and environmental/social impacts. Sunny day and flood scenarios were considered for both embankments.

There is Population at Risk of over 1,000 people in the most severe scenarios modelled. Other impacts potentially include damage to:

- community infrastructure, including bridges, roads and power transmission
- housing in the vicinity of the community of Challhuahuacho
- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation spaces.

Performance reviews

No P1 priority findings from key performance reviews were identified.

Environmental monitoring

MMG implements a comprehensive environmental monitoring programme at the Las Bambas TSF1 to assess and manage potential impacts on the surrounding environment and comply with Peruvian government regulations. This monitoring program is fully aligned with MMG's Safety, Security, Health, Environment and Community (SSHEC) Policy and the MMG Safety, Security, Health and Environment (SSHE) Assurance and Improvement Standard. Key components include:

- **Water quality monitoring:** Surface water and groundwater sampling is conducted quarterly at upstream and downstream locations to assess potential variation in the water quality.
- **Groundwater quality monitoring:** Groundwater quality has not exceeded regulatory threshold values during the period.
- **Soil and sediment sampling:** Periodic testing of soils near the TSF1 perimeter to detect any accumulation of metals or process residues.

Key findings and trends (2024)

- **Groundwater water quality:** Monitoring results remained within regulatory limits for key parameters, including pH, electrical conductivity, and dissolved metals. Slight seasonal variation in selenium concentrations was observed downstream but remained below trigger thresholds.

Site-specific disclosure: Las Bambas TSF1 Continued

Mitigation measures implemented

- The use of sprinklers has increased during the construction process as required.
- The mobile concrete processing plant for construction has sprinklers installed to control dust.
- The water from the filtration system is pumped to the tailings dam.

Compliance

All monitoring activities are conducted in accordance with MMG's SSHE, Assurance and Improvement Standard and associated guidance documents. Las Bambas TSF1 remained in full compliance throughout the 2024 reporting period, with no reportable environmental incidents related to tailings management.

Social monitoring

Community engagement activities

MMG is committed to ongoing, inclusive engagement with its host communities, with a strong focus on transparency, accessibility and mutual respect. This approach is embedded into MMG's Human Rights Policy, the MMG Social Performance Standard and its alignment with ICMM's Mining Principles and Position Statements. Las Bambas maintains an active and transparent engagement process with stakeholders throughout its social area of influence (including both the operation and the length of the logistics transport corridor), both at the community level and with public and private institutions.

Las Bambas' social management teams are distributed by geographical area around the operation with a permanent presence in the field to ensure local stakeholders have permanent access to company representatives. Engagement with host communities in 2024 included:

- regular visits to communities and local social programs by social management teams
- participation in community assemblies and community events
- formal participation in roundtable dialogue meetings with the presence of national and regional governments, representatives of communities and non-government organisations
- the ongoing provision of radio station Radio Surphuy, a community-focused radio station funded by Las Bambas that is broadcasted in both Quechua and Spanish
- Las Bambas permanent attention offices.

In 2025 in addition to our ongoing social engagement activities, Las Bambas has restarted guided tours of the operation and its facilities with the participation of authorities, public officials and representatives. These tours had been on hold since the beginning of the COVID-19 pandemic.

Site-specific disclosure: Las Bambas TSF1 Continued

Grievance mechanisms

MMG has a company-wide Stakeholder Grievance Management Work Quality Requirement (WQR), which is aligned with the ICMM's guidance document Handling and Resolving Local-level Concerns and Grievances: Human rights in the mining and metals sector, as well as the ILO Declaration of Fundamental Principles and Rights at Work, the United Nations Global Compact and the remedy provisions of the United Nations Guiding Principles on Business and Human Rights. Las Bambas has a site-specific grievance mechanism, aligned with MMG's WQR, that is available to its host communities to ensure they can raise any concerns they may have. This mechanism is available to all local stakeholders through in-person communication, visiting our permanent information offices in host communities, dedicated WhatsApp channels, email and a site-specific website (which includes both Quechua and Spanish language).

All grievances are logged in our centralised platform and are assessed and responded to in coordination with the competent areas for their attention.

In 2024:

- No grievances were received related to TSF1.
- Broader site-related concerns (e.g., dust, traffic) were addressed promptly and transparently.

Social impact assessments

Las Bambas undertook a comprehensive Social Impact and Opportunities Assessment in 2024, which included assessment of potential operational impacts on our communities and local stakeholders, relating to:

- infrastructure capacity and service delivery
- land use and agricultural access
- community perceptions and cultural values.

Las Bambas is currently undertaking an independent Human Rights Due Diligence Impact Assessment, with the support of an external human rights advisory group, to identify potential impacts the operations have on our host communities and local rightsholders. This includes the potential impacts of TSF1 as part of this assessment. The assessment is due to be completed towards the end of 2025, upon which Las Bambas will develop an action plan to address any impacts, and develop controls to mitigate them into the future. The results of this Assessment will be communicated to local rightsholders.

Monitoring of community health, safety and livelihoods

MMG proactively monitors the potential indirect impacts of Las Bambas TSF on community wellbeing through a dedicated Community Development Plan, which includes developing and financially supporting the delivery of projects that contribute to the sustainable development of the population through:

- Education
- Health and nutrition
- Sanitation
- Social infrastructure
- Sustainable productive development
- Culture

Site-specific disclosure: Las Bambas TSF1 Continued

Emergency preparedness and response

The Las Bambas EPRP for TSF1 provides the operational and organisational structures required for decision-making in emergency situations.

The EPRP considers internal and external impacts on the site, as well as downstream populations, to ensure an appropriate and effective response in emergency situations and mitigate potential impacts on people. The EPRP includes:

- defined emergency levels and response actions
- roles and responsibilities for site personnel
- evacuation routes and muster points
- integration with site-wide crisis and incident management systems
- scenario-based response plans informed by dam breach modelling.

The emergency scenarios considered in this plan relate to the latest dam break modelling completed in 2023 and reflect the current planned height of the facility.

The EPRP is updated every two years in conjunction with dam breach studies or due to changes affecting evacuation processes as a consequence of operational growth.

Las Bambas engages with local stakeholders to ensure awareness and preparedness in the unlikely event of a TSF emergency. In 2024:

- Information sessions were held with the participation of Las Bambas employees and host communities.
- Emergency drills were conducted with site personnel and contractors, simulating a tailings breach and testing communication, evacuation and coordination protocols.
- Feedback mechanisms were used to refine response procedures on site and in the communities.

Communication protocols and early warning systems

MMG has established multi-channel communication protocols, including radio communication, and direct contact with affected stakeholders and Early Warning System.

A site-based early warning system exists which includes real time monitoring of rainfall and dam safety instrumentation, with automated alerts for threshold exceedances.

In the event of a credible failure scenario, immediate notification is issued to affected parties, followed by coordinated response actions in line with the EPRP.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review	2023	2028
ITRB	2024	2025

Site-specific disclosure: Las Bambas TSF1 Continued

Financial capacity for closure

Closure planning and closure liabilities are managed through our Closure Planning Work Quality Requirement and integrated into our key business planning processes to ensure we are designing and operating considering closure aspects. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

By the provisions of the Peruvian government law regulating the closure of mines, Law No. 31347, Las Bambas annually constitutes a letter of guarantee as a financial guarantee for the benefit of the competent authority to cover the costs of the rehabilitation measures to be carried out in the closure components, including TSF1, for the final closing and post-closing stages.

Las Bambas TSF1 is 100% owned by Minera Las Bambas S.A., a joint venture project between operator MMG (62.5%), a wholly owned subsidiary of Guoxin International Investment Co. Ltd (22.5%) and CITIC Metal Co. Ltd (15.0%). MMG confirms it has adequate financial capacity to cover the estimated costs associated with planned closure, early closure, reclamation and post closure monitoring of the TSF.

Site-specific disclosure: Rosebery – 2/5 Dam TSF

Facility location

Rosebery

Tasmania, Australia

GISTM consequence classification

Very High

based on the potential loss of life, environmental and health, social and cultural assessment criteria

GISTM conformance status

Partial conformance

Figure 11: Rosebery Mine

Site-specific disclosure: Rosebery – 2/5 Dam TSF Continued

Mine site location and description

Rosebery is approximately 300 kilometres north-west of Hobart in Tasmania, Australia. Rosebery is 100% owned by MMG Limited and has been in continuous operation for over 85 years, with operations commencing in 1936. Zinc, copper and lead concentrates, as well as gold doré, are produced at Rosebery using a mechanised underground mining method followed by crushing, grinding and flotation processes.

Concentrates are then transported by rail to the Port of Burnie, where they are shipped to smelters in Hobart and Port Pirie. Gold doré bars are sold to a refinery in Australia, where they are refined into gold bullion.

There are two operational TSFs at the Rosebery Mine. There are no legacy TSFs.

Facility summary and design

The 2/5 Dam TSF is located approximately 1 kilometre southwest of the Rosebery Mine. Tailings are pumped from the Rosebery concentrator to the TSF within a pipeline corridor, where they are deposited into the TSF via perimeter spigots.

The 2/5 Dam TSF is a side hill TSF with a clean water diversion to the south of the TSF. The total catchment is 57.4 hectares. There is a seepage collection pond on the northern side of the TSF collecting near surface seepage from the eastern and northern embankments. A rock cut spillway is located at the western abutment of the northern embankment to manage extreme flood events.

The 2/5 Dam TSF is a single continuous embankment formed via a combination of upstream and downstream constructed raises over and around the previous 1,2 and 5 dam complexes. These earlier TSFs were constructed between 1950 and 1970, with the combined 2/5 in its current configuration being constructed in 2017. The current crest elevation is RL 173.0 metres. In 2021 the 2/5 TSF transitioned from subaqueous deposition to subaerial deposition with perimeter spigoting. Decant water is returned to the Rosebery Processing Plant.

Geosynthetic liners have been utilised to aid in seepage control, as have foundation cement/bentonite cut-off walls and jet grouting.

Site-specific disclosure: Rosebery – 2/5 Dam TSF Continued

Summary information table

Summary information	
Country	Australia
TSF name	2/5 Dam TSF
Coordinates	Latitude: 41°46’16”S Longitude: 145°32’28”E
Current maximum height	26m
Current final design height	26m
Construction method	Combination of upstream and downstream raises
Tailings stored (dry tonnes)	2.4Mt (as of June 2025)
Status	Active

Figure 12: Rosebery 2/5 Dam TSF

Site-specific disclosure: Rosebery – 2/5 Dam TSF Continued

Risk assessment summary

An asset-specific technical risk assessment has been completed for the 2/5 Dam TSF.

The technical risk assessment for the facility has been developed with the support of internal and external multi-disciplinary teams, using industry accepted approaches for assessing failure modes specific to the TSF.

These failure modes have generated relevant controls which have been summarised below.

Failure mode	Control measure(s)
Slope instability	Embankments are designed consistent with ANCOLD guidelines
	An ITRB periodically reviews all investigations and analyses for consistency with industry standards
	Established monitoring and surveillance programs are developed by the EoR and independently reviewed
	Ongoing programs of site investigations and strength characterisation of the foundation and embankment materials to constantly improve the knowledge base
	Ongoing surveillance and monitoring with the instrument network being modified as appropriate to specifically address key failure modes
Overtopping due to deformation or slope instability	Embankments designed with acceptable stability factors per ANCOLD guidelines
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	In-depth and detailed geotechnical investigations were conducted to determine material parameters
	ITRB oversight on an ongoing basis
	Ongoing surveillance and monitoring per OMM

Note: not all controls have been listed.

Impact assessment

A dam break assessment was completed on the current dam configuration in 2021. At this time, the current configuration is the final height. The area downstream of the 2/5 Dam TSF consists of critical mine infrastructure, public infrastructure and residential buildings, including:

- Seepage collection ponds to the north of the TSF
- Stitt River, leading ultimately to Lake Pieman
- Murchison Highway, particularly at the bridge that crosses the Stitt River
- tailings delivery pipeline and bridge, near the Murchison Highway
- residential properties in the Rosebery township to the north of the TSF
- Rosebery caravan park and Rosebery Park oval to the north-west of the TSF.

Two dam break scenarios were modelled for the Northern and Western embankments. The northern embankment dam break presents the maximum potential downstream impacts for both safety and environmental/social impacts. Sunny day and flood scenarios were considered for both embankments.

Site-specific disclosure: Rosebery – 2/5 Dam TSF Continued

There is Population at Risk of 10-100 in the most severe scenarios modelled. Other impacts potentially include damage to:

- community infrastructure such as bridges, roads, power transmission etc.
- housing in Rosebery
- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts.

Performance reviews

No P1 priority findings from key performance reviews were identified.

Environmental monitoring

Monitoring programs

MMG implements a comprehensive environmental monitoring programme at the 2/5 TSF in accordance with the Permit Conditions – Environmental (PCE) 9084, issued by EPA Tasmania, to assess and manage potential impacts on the surrounding environment. Key components include:

- **Water quality monitoring:** Surface water and groundwater sampling is conducted regularly at upstream and downstream locations to assess potential seepage or contamination. All water quality monitoring data is submitted to the EPA on a quarterly basis. Two new groundwater bores were installed, and monitoring commenced.
- **Dust monitoring:** High-volume air samplers and depositional dust gauges are used to monitor particulate emissions from the TSF embankments and tailings beach. The monitoring results are sent in real time via telemetry interface as well as via automatically generated emails that are sent out to all relevant parties if dust events are detected.
- **Noise monitoring:** monthly noise monitoring reports were produced by an independent noise specialist during Stage 2 construction and ceased in March 2024 at the end of Stage 2 construction.

Key findings and trends in 2024

- **Water quality:** No water quality exceedances occurred during the monitoring period, with some seasonal fluctuations.
- **Dust:** A review of HVAS dust monitoring data found no exceedances of trigger levels or compliance limits were recorded for any parameters during the reporting period.
- **Noise:** No noise exceedances occurred during the reporting period.

Mitigation measures implemented in 2024

- completion of the sprinkler upgrade in Q1, comprised of 14 cannon sprinklers surrounding the 2/5 Dam TSF to aid dust prevention
- dust suppressant application on the TSF to control dust generation from gravel roads and tailings beaches, which has been successful in limiting dust liftoff
- eastern seepage capture and redirection to enhance groundwater protection
- progressive rehabilitation activities were conducted during the Stage 2 dam raise at the TSF quarry, with peat soil progressively applied to the benches during construction works
- rehabilitation of the TSF / Murchison Highway Screening Bund was also completed.

Site-specific disclosure: Rosebery – 2/5 Dam TSF Continued

Compliance

All monitoring activities are conducted in accordance with MMG's internal environmental standards and Tasmanian regulatory requirements. The 2/5 TSF remained in full compliance throughout the 2024 reporting period, with no reportable environmental incidents related to tailings management.

Social monitoring

Community engagement activities

MMG maintains a strong commitment to inclusive, transparent engagement with stakeholders in the Rosebery region, guided by its Human Rights Policy, Social Performance Standard, and alignment with the ICMM Mining Principles. In 2024 engagement activities related to the 2/5 TSF focused on building trust, sharing operational updates, and ensuring community voices were heard throughout the TSF's development and operation.

Key engagement activities included:

- quarterly Community Consultative Committee meetings, providing updates on TSF performance, environmental monitoring and planned works
- targeted engagement sessions with regulators and community members to discuss TSF development plans and the TSF closure SIOA
- consultation with Aboriginal Heritage Tasmania and other cultural heritage stakeholders to ensure protection of heritage values during TSF activities
- pop-up shops on Rosebery Main Street, offering opportunities for community members to ask questions about TSF embankment raises, environmental approvals, emergency preparedness and broader mine operations – these sessions featured updated brochures and a 3D model of the 2/5 TSF to support understanding
- distribution of TSF-related updates through newsletters, local newspapers, social media, MMG's website and the Rosebery Community Information Centre
- public information sessions and site visits, including events at South Marionoak, to promote transparency and community involvement in TSF-related decisions.

Grievance mechanisms

MMG has a company-wide Stakeholder Grievance Management Work Quality Requirement, which is aligned with the ICMM's guidance document Handling and Resolving Local-level Concerns and Grievances: Human rights in the mining and metals sector, as well as the ILO Declaration of Fundamental Principles and Rights at Work, the United Nations Global Compact and the remedy provisions of the United Nations Guiding Principles on Business and Human Rights. Rosebery has its own site-specific grievance procedure, that is available to its local community to ensure they can raise any concerns they may have. Access to the site-specific grievance procedure can be found on MMG.com.

In 2024 TSF-related grievances were recorded, primarily concerning:

- dust generated by vehicles during construction activities at the 2/5 TSF
- road traffic safety and alignment adjacent to the TSF.

These grievances were handled in accordance with the Rosebery grievance procedure and resolved with the engagement and participation of relevant functions within the operation and the stakeholders who raised the concerns.

Site-specific disclosure: Rosebery – 2/5 Dam TSF Continued

Social impact assessments

In 2024 Rosebery's Social Baseline Study and SIOA were updated to evaluate the potential impacts of the 2/5 TSF. The assessment focused on:

- land access and visual amenity impacts from TSF expansion
- opportunities for local employment and procurement during construction phases
- cumulative impacts on regional infrastructure and services
- mine and TSF closure planning, including social transition risks.

The TSF was assessed as posing low residual social risk, with mitigation measures in place. However, the assessment identified high-impact risks associated with eventual mine closure, including potential loss of employment, reduced social capital and impacts on community cohesion and mental health.

Monitoring of community health, safety and livelihoods

MMG actively monitors the indirect effects of TSF operations on community wellbeing through:

- environmental monitoring of dust, noise and water quality at the TSF site
- coordination with local health services and emergency responders to maintain safety and preparedness
- ongoing social impact assessments to track and manage emerging risks.

Emergency preparedness and response

MMG Rosebery has an Emergency Management Framework in place, 2/5 TSF governed by a series of site-specific documents. These documents outline actions for responding to potential tailings-related incidents, including credible flow failure scenarios. The information includes:

- defined emergency levels and response actions
- roles and responsibilities for site personnel
- evacuation routes and muster points
- integration with site-wide crisis and incident management systems
- scenario-based response plans informed by dam breach modelling

The documents are reviewed annually and updated following any material changes to the TSF or surrounding infrastructure.

The emergency response documentation has been developed in consultation with local and regional government authorities, private entities within the potential inundation area and the EoR.

MMG Rosebery engages with local stakeholders to ensure awareness and preparedness in the unlikely event of a TSF emergency. Joint exercises and scenario planning sessions are conducted to ensure alignment of response capabilities and responsibilities. Contact details and escalation protocols are maintained and tested regularly. In 2024:

- Information sessions were held with community members to explain the TSF emergency response processes and emergency notification procedures.
- An emergency scenario workshop was conducted with site personnel, contractors and local authorities, simulating a tailings breach and testing communication, evacuation and coordination protocols. Including both MMG's and the State's emergency response arrangements which would likely be activated in response to a TSF emergency.

Site-specific disclosure: Rosebery – 2/5 Dam TSF Continued

- Feedback mechanisms were used to refine response procedures and improve clarity of community-facing materials.

Communication protocols and early warning systems

- MMG has established multi-channel communication protocols, including SMS alerts, radio communication, and direct contact with affected stakeholders.
- A site-based early warning system includes real-time monitoring of rainfall, piezometric pressures, movement instrumentation and freeboard levels, with automated alerts for threshold exceedances.
- In the event of a credible failure scenario, immediate notification is issued to affected parties, followed by coordinated response actions in line with the emergency response documentation.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review		2026
ITRB	2025	2026

Financial planning for closure

Closure planning and closure liabilities are managed through our Closure Planning Work Quality Requirement and integrated into our key business planning processes to ensure we are designing and operating considering closure aspects. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

The 2/5 Tailings facility is 100% owned by MMG. MMG confirms it has adequate financial assurance to cover the estimated costs of planned closure early closure, reclamation and post closure monitoring.

Site-specific disclosure: Rosebery – Bobadil TSF

Facility location

Rosebery

Tasmania, Australia

GISTM consequence classification

High

based on the potential loss of life, environmental and health, social and cultural assessment criteria

GISTM conformance status

Partial conformance

Figure 13: Rosebery Mine

Site-specific disclosure: Rosebery – Bobadil TSF Continued

Mine site location and description

Rosebery is approximately 300 kilometres north-west of Hobart in Tasmania, Australia. Rosebery is 100% owned by MMG Limited and has been in continuous operation for over 85 years, with operations commencing in 1936. Zinc, copper and lead concentrates, as well as gold doré, are produced at Rosebery using a mechanised underground mining method followed by crushing, grinding and flotation processes.

Concentrates are then transported by rail to the Port of Burnie, where they are shipped to smelters in Hobart and Port Pirie. Gold doré bars are sold to a refinery in Australia, where they are refined into gold bullion.

There are two operational TSFs at the Rosebery Mine: Bobadil TSF and 2/5 Dam TSF. There are no legacy TSFs.

Facility summary and design

The Bobadil TSF is located approximately 3 kilometres north of the Rosebery Mine. Tailings are transported under gravity in a concrete flume to the TSF from the Rosebery Processing Plant. At the TSF, tailings are discharged into the TSF from 5 to 7 spigots from one of 4 pipelines located on the crest of the facility. The Bobadil TSF also receives treated mine water. There is a series of water polishing ponds at the toe of the TSF receiving TSF decant water. The ponds improve water quality prior to release to the Pieman River at a licensed discharge point.

The Bobadil TSF is a side hill TSF with a clean water diversion to the east. The total catchment is 65 hectares. Toe seepage is collected and discharged to the polishing ponds. A rock cut emergency spillway is located at the northern end of the TSF to manage extreme flood events.

Bobadil has been constructed in ten stages, commencing in the 1970s. Stages 1 and 2 were constructed as earthfill embankments. Stages 3 to 9, commencing in 1996, were all constructed using the upstream construction method generally in 1 metre to 3 metres increments. A buttress was constructed downstream of the western embankment in 2005. The current stage 10 is a 2 metres upstream raise, with an additional 2 metres upstream raise scheduled for construction in 2025 (Stage 11).

Site-specific disclosure: Rosebery – Bobadil TSF Continued

Summary Information Table

Summary Information	
Country	Australia
TSF name	Bobadil TSF
Coordinates	Latitude: 41º46’16”S Longitude: 145º32’28”E
Current maximum height	45m
Current final design height	49m
Construction method	Upstream
Tailings stored (dry tonnes)	18.5Mt
Status	Active

Figure 14: Rosebery Bobadil TSF

Site-specific disclosure: Rosebery – Bobadil TSF Continued

Risk assessment summary

An asset specific technical risk assessment has been completed for the Bobadil TSF.

The technical risk assessment for the facility has been developed with the support of internal and external multi-disciplinary teams, using industry accepted approaches for assessing failure modes specific to the TSF.

These failure modes have generated relevant controls which have been summarised below.

Failure mode	Control measure(s)
Internal erosion through the southern quarry embankment	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	Decant pond maintained at lowest possible level as per OMM
Embankment overtopping due to excessive crest scour caused by a pipe burst	Pipeline monitored with daily inspections per OMM
	Decant pond maintained at low level with large flood storage capacity
Overtopping erosion due to embankment downstream slope instability	Embankments designed with acceptable stability factors per ANCOLD guidelines
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	In-depth and detailed geotechnical investigations were conducted to determine material parameters
	ITRB oversight on an ongoing basis
	Ongoing surveillance and monitoring per OMM
Overtopping erosion due to deformation of embankment and loss of freeboard post seismic event	Embankments designed with acceptable stability factors per ANCOLD guidelines
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	Deformation analyses confirm design earthquakes do not exceed freeboard
	In-depth and detailed geotechnical investigations were conducted to determine material parameters
	ITRB oversight on an ongoing basis
	Liquefaction risk is managed by maintaining the phreatic surfaces within the tailings as low as possible, as per OMM
Embankment breach due to static liquefaction	Embankments designed with acceptable stability factors as per ANCOLD guidelines
	Full-time construction supervision by a suitably qualified geotechnical engineer, including appropriate QA/QC procedure
	In depth and detail geotechnical investigations conducted to determine material parameters
	ITRB oversight on an ongoing basis
	Liquefaction risk is managed by maintaining the phreatic surfaces within the tailings as low as possible, as per OMM

Note: not all controls have been listed.

Site-specific disclosure: Rosebery – Bobadil TSF Continued

Impact assessment

A dam break assessment was completed on the current TSF configuration in 2024. At this time, the current configuration is the final height. The area downstream of the Bobadil TSF consists of mine and public infrastructure, including:

- polishing ponds at the toe of the TSF
- the Pieman River ultimately leading to Lake Pieman downstream
- the Pieman River upstream to the Bastayn Dam, which forms Lake Rosebery. Lake Rosebery is used to generate electricity at the Bastayn Power Station
- TasRail railway, which runs around the Bobadil TSF to the Rosebery township.

A dam break scenario was modelled for the Western embankment, which is the maximum height embankment and the critical stability section. A breach at this location presents the maximum potential for downstream impacts, both in terms of safety and environmental/social concerns. Sunny day and flood scenarios were modelled. There is Population at Risk of 1-10 in the most severe scenarios modelled. Other impacts potentially include damage to:

- temporary deterioration in water quality affecting wildlife and stock
- temporary loss of recreation
- temporary ecosystem impacts.

The failure flow does not directly impact infrastructure and housing in the Rosebery township.

Performance reviews

No P1 priority findings from key performance reviews were identified.

Environmental monitoring

Monitoring programs

MMG implements a comprehensive environmental monitoring programme at the Rosebery Mine, in accordance with the Environment Protection Notice (EPN) 7153/3, issued by the Environmental Protection Agency (EPA) Tasmania, to assess and manage potential impacts on the surrounding environment.
Key components include:

- **Water quality monitoring:** Surface water is monitored weekly, and groundwater sampling is conducted periodically at upstream and downstream locations to assess potential seepage or contamination. All water quality monitoring data is submitted to the EPA on a quarterly basis.
- **Dust monitoring:** High-volume Air Samplers (HVAS), depositional dust gauges and live monitors are used to monitor particulate emissions from the TSF.
- **Biodiversity monitoring:** A biological monitoring survey program of Lake Pieman, downstream of the Bobadil outfall, occurs annually.
- **Cover trial:** The trial monitors the performance of two closure cover system variants that aim to reduce rainfall infiltration and oxygen ingress, as well as trialling the revegetation soil and seed mix.

Site-specific disclosure: Rosebery – Bobadil TSF Continued

Key findings and trends in 2024

- **Water quality:** A review of the water quality monitoring data for the reporting period found water quality monitoring was conducted in accordance with requisite conditions and no exceedances occurred during the monitoring period.
- **Dust:** HVAS results remained below EPN trigger levels and compliance limits for all parameters.
- **Biodiversity:** The results from biomonitoring events showed no evidence of toxicological impacts from site discharge at BO on algal biomass and macroinvertebrate communities along the shoreline adjacent to the outfall downstream from the TSF.
- **Cover trial:** Observations of vegetation die-off in the cover trial led to *Phytophthora cinnamomi* (root rot) being identified as the cause. A specialist consultant was engaged to further investigate and provided a report and recommendations to help mitigate and manage the spread of root rot from its current known locations. The presence of root rot within the cover trial should not alter the results or inhibit the performance of the trial. Species susceptible to root rot will die off and eventually be replaced by a cover of resistant species.

Mitigation measures implemented in 2024

- dust suppressant application on the TSF to control dust generation from gravel roads and tailings beaches, which has been successful in limiting dust dispersion
- upgrades to seepage collection systems and embankment toe drains to enhance groundwater protection
- continued progressive rehabilitation of disturbed areas around the TSF to support habitat connectivity and erosion control.

Compliance

All monitoring activities are conducted in accordance with MMG's internal environmental standards and Tasmanian regulatory requirements. The Bobadil TSF remained in full compliance throughout the 2024 reporting period, with no reportable environmental incidents related to tailings management.

Social monitoring

Community consultation activities

MMG maintains an active and transparent engagement process with stakeholders in the Rosebery region, including Community members, local businesses/services and local government. In 2024 Rosebery conducted:

- Community Consultative Committee meetings, held quarterly, providing updates on TSF performance, environmental monitoring and planned works
- targeted engagement sessions with regulators and communities to discuss development plans for the TSF, and a TSF closure SIOA
- distribution of TSF-related updates through community newsletter, local newspaper, social media posts, website updates, MMG's Rosebery community office, and school group information sessions to improve understanding of tailings and broader mine activities
- pop-up shops were also held in the Rosebery main street to provide the local community an opportunity to ask questions about the intended raises of the TSF, environmental approvals, emergency preparedness measures and the mine in general. New information brochures and the 3D model of the 2/5 Tailings Dam were present to assist with explanations.

Site-specific disclosure: Rosebery – Bobadil TSF Continued

Grievance mechanisms

MMG has a company-wide Stakeholder Grievance Management Work Quality Requirement, which is aligned with the ICMM's guidance document Handling and Resolving Local-level Concerns and Grievances: Human rights in the mining and metals sector, as well as the ILO Declaration of Fundamental Principles and Rights at Work, the United Nations Global Compact and the remedy provisions of the United Nations Guiding Principles on Business and Human Rights. Rosebery has its own site-specific grievance procedure, which is available to its local community to ensure they can raise any concerns they may have. Access to the site-specific grievance procedure can be found on MMG.com.

In 2024 no grievances related to the Bobadil TSF were recorded.

Social impact assessments

In 2024 Rosebery's Social Baseline Study and SIOA were updated, with a particular focus on:

- potential impacts of TSF expansion on land access and visual amenity
- opportunities for local employment and procurement during TSF construction phases
- cumulative impacts on regional infrastructure and services
- TSF and mine closure, and social transitioning

The assessment concluded that the TSF posed low residual social risk, with mitigation measures in place to manage potential impacts; however, ultimate mine closure will have several high-impact risks associated with loss of direct and indirect employment, reduction in social capital and community cohesion, and on mental health.

Monitoring of community health, safety and livelihoods

MMG proactively monitors the indirect effects of Bobadil TSF operations on community wellbeing. At Rosebery, this includes:

- environmental monitoring of dust, noise and water at the TSF location
- health and safety liaison with local health services and emergency responders.

Emergency preparedness and response

MMG Rosebery has an Emergency Management Framework in place, with the Bobadil TSF governed by a series of site-specific documents.

These documents outline actions for responding to potential tailings-related incidents, including credible flow failure scenarios. The information includes:

- defined emergency levels and response actions
- roles and responsibilities for site personnel
- evacuation routes and muster points
- integration with site-wide crisis and incident management systems
- scenario-based response plans informed by dam breach modelling.

The documents are reviewed annually and updated following any material changes to the TSF or surrounding infrastructure.

The emergency response documentation has been developed in consultation with local and regional government authorities, private entities within the potential inundation area and the EoR.

Site-specific disclosure: Rosebery – Bobadil TSF Continued

MMG Rosebery engages with local stakeholders to ensure awareness and preparedness in the unlikely event of a TSF emergency. Joint exercises and scenario planning sessions are conducted to ensure alignment of response capabilities and responsibilities. Contact details and escalation protocols are maintained and tested regularly. In 2024:

- information sessions were held with community members to explain the TSF emergency response processes and emergency notification procedures
- an emergency scenario workshop was conducted with site personnel, contractors and local authorities, simulating a tailings breach, and testing communication, evacuation and coordination protocols. Including both MMG's and the State's emergency response arrangements which would likely be activated in response to a TSF emergency
- feedback mechanisms were used to refine response procedures and improve the clarity of community-facing materials.

Communication protocols and early warning systems

- MMG has established multi-channel communication protocols, including SMS alerts, radio communication and direct contact with affected stakeholders.
- A site-based early warning system includes real-time monitoring of rainfall, piezometric pressures and freeboard levels, with automated alerts for threshold exceedances.
- In the event of a credible failure scenario, immediate notification is issued to affected parties, followed by coordinated response actions in line with the emergency response documentation.

Independent reviews

Review	Previous review	Next scheduled review
Dam Safety Review		2026
ITRB	2025	2026

Financial capacity for closure

Closure planning and closure liabilities are managed through our Closure Planning Work Quality Requirement and integrated into our key business planning processes to ensure we are designing and operating considering closure aspects. The plan is reviewed every three years or following material changes to the facility or regulatory framework.

The Bobadil Tailings Facility is 100% owned by MMG. MMG confirms that it has adequate financial assurance to cover the estimated costs of planned closure, early closure, reclamation and post-closure monitoring.