

Tailings Management Policy



In line with our values and our vision, MMG Limited and its subsidiaries (together, MMG) are committed to the safe, socially and environmentally responsible operation of our assets. Our management of tailings storage facilities (TSFs) reflects this commitment and covers the full life cycle of our TSFs including strategic planning, design, operations, maintenance, inspections, emergency response and closure. Protecting lives and the environment whilst managing TSFs is mandated in our Tailings Storage Facilities and Water Storage Dam Standard.

This Policy provides a framework to empower our people to proactively manage all aspects of TSFs and the associated controls, and to protect the rights and safety of our people and our stakeholders, ensure the environmental integrity of the biodiversity, waterways and landscapes around our facilities and implement international best practice when managing our TSFs.

To meet our commitments, we comply with the requirements of the Global Industry Standard on Tailings Management (GISTM), the Australian National Committee on Large Dams (ANCOLD) and the regulations of any jurisdiction we operate in, and we align with the requirements of the Canadian Dam Association (CDA) and the Mining Association of Canada (MAC). For all our TSFs we:

- Appoint Accountable Executives and Responsible Tailings Facility Engineers;
- Engage external specialist design engineers; and
- Conduct Independent Reviews consistent with the regulatory requirements of the jurisdictions we operate in and the requirements of the Standards and Guidelines above.

The Accountable Executives report directly to the MMG Chief Executive Officer and they are responsible for the implementation of the MMG-wide Tailings Governance process.

We develop and maintain emergency preparedness plans for each of our TSFs and communicate these plans with our relevant stakeholders. In the highly unlikely event of failure at any of our TSFs, we commit to long term recovery.

We proactively engage with our stakeholders, including host communities, regional government, Indigenous peoples and landholders, ensuring their human rights are respected and they are engaged throughout the life cycle of our TSFs. This includes encouraging the use of grievance and reporting mechanisms for both our stakeholders and employees to improve our processes.

We conduct comprehensive environmental impact assessments and regular monitoring in line with our ICMM membership requirements and regulatory requirements. This includes water, mineral waste, biodiversity and air quality management. We share these results with regulatory bodies, governments and stakeholders in our annual reporting processes, through direct and public consultation and performance disclosures to authorities.

We commit to publicly disclose relevant information to our stakeholders consistent with the requirements of the GISTM.

We support the development and implementation of innovative approaches to safely manage TSFs through participation in research and other industry initiatives and collaborations.

We support the continuous improvement and evaluation of new technologies, where possible, to reduce tailings and work towards the elimination of the need for tailings dams.

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This Policy is approved by the Board and supported by MMG Standards, MMG Frameworks and processes that define the way MMG Limited and its subsidiaries operate.

A handwritten signature in black ink, appearing to be the Chinese characters '曹亮' (Cao Liang).

Liang Cao

Chief Executive Officer

August 2024