

A woman in an orange high-visibility work jacket with reflective white stripes is working in a mine. She is wearing blue gloves and is focused on her task. In the background, another worker in an orange jacket is visible, working on a similar task. The scene is set in a large, industrial mining environment with various pieces of equipment and structures.

We mine for
progress

**MMG Limited
Modern Slavery Statement 2023**

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About This Statement

This is our fourth Statement under the Australian Modern Slavery Act 2018 (Cth). The Statement is for the financial year commencing 1 January 2023 and ending 31 December 2023.

This is a joint statement that covers the reporting entities (each an 'MMG Reporting Entity') listed below:

- MMG Limited;
- Album Resources Pte Ltd;
- Album Investment Pte Ltd;
- MMG Australia Limited; and
- MMG Dugald River Pty Ltd.

A list of principal subsidiaries within the MMG Group can be found in Note 15 of MMG's 2023 Annual Report. Album Resources Pte Ltd and Album Investments Pte Ltd are holding companies for a number of entities within the MMG Group, including MMG Australia Limited and MMG Dugald River Pty Ltd.

MMG is submitting this statement on behalf of the MMG Reporting Entities and our subsidiaries, and the entities owned or controlled by the Company. In this statement the terms MMG, the 'Company', the 'Group', 'our business', 'organisation', 'we', 'us', 'our', and 'ourselves' refer to the MMG Reporting Entities and, except where the context otherwise requires, their subsidiaries.

Table 1. below sets out the mandatory reporting criteria of the Act and where each has been addressed in this statement:

Table 1. Mandatory Reporting Criteria

Mandatory criteria	MMG response	Page
Identify the reporting entity and describe its structure, operations and supply chains;	About this statement	3
	Our Business, Structure and Operations	4
	Our Supply Chain	5
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls;	Modern Slavery risk profile	6
Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls, to assess and address these risks, including due diligence and remediation processes;	Our Approach	8
	Identifying and assessing risk	11
	Training	13
	Grievances and Remedy	14
Describe how the reporting entity assesses the effectiveness of these actions being taken to assess and address modern slavery risks;	Assessing Effectiveness	15
Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement).	Communication, Engagement and Disclosure	16

Our Business, Structure and Operations

MMG has a vision to create a leading international mining company providing the materials essential for the transition to a low carbon future.

We work in partnership with our major shareholder – China Minmetals – our objective is to be valued as one of the world’s top miners. The support of our major shareholder is fundamental to our success.

We are a global producer of base metals listed on the Hong Kong Stock Exchange (HKEx:1208).

Our Head Offices are in Melbourne, Australia and Beijing, People’s Republic of China and we have corporate offices in Hong Kong, Johannesburg and Lubumbashi. Our Global Business Services are based in Vientiane, Laos.

In 2023 we employed 14,723 people across MMG, the breakdown of our workforce by employment type and site is detailed in Table 2. below.

MMG, through its subsidiaries, operates four mines¹



Dugald River

A zinc mine, located approximately 65 kilometres north-west of Cloncurry in Queensland, Australia.



Kinsevere

A copper and cobalt mine located in the DRC, approximately 35 kilometres from Lubumbashi, Katanga Province.



Las Bambas

A large, long-life copper mine located in Cotabambas in the Apurimac region of southern Peru.



Rosebery

A polymetallic base metal mine located approximately 300 kilometres north-west of Hobart in Tasmania, Australia.

Table 2. 2023 Total Workforce by Employment Type and Site²

Site	Permanent	Temporary	Permanent %	Temporary %	Total Workforce
Dugald River	500	357	58%	42%	857
Kinsevere	897	3,874	19%	81%	4,771
Las Bambas	2,578	5,695	31%	69%	8,273
Rosebery	361	239	60%	40%	600
Corporate	186	2	99%	1%	188
Australian Operations	34	0	100%	0%	34
MMG	4,556	10,167	31%	69%	14,723

1 In November 2023 MMG entered into a Share Purchase Agreement to acquire the parent company of the Khoemacau Copper Mine in Botswana. The acquisition was completed in March 2024.

2 Note that in this table, MMG permanent employees represents employees directly employed by MMG. Temporary employees includes contractors, consultants and other short-term engagements. Headcount for MMG permanent employees is at 31 December 2023. For temporary, this is an average of the total workforce throughout the course of the year.

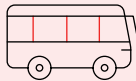
Our Supply Chain

MMG sources goods and services through a global supply chain to satisfy the requirements of our operating sites and functions and including the following:



Operational and Technical Services

Construction and services with fixed plant and mobile assets including labour hire.



Transport Services

Logistics both road and sea (trucks and charter vessels); workforce transportation (buses, charter flights and helicopters).



Support Services

Security, workforce accommodation, maintenance, cleaning and catering.



Corporate and Administrative Services

Property management, facilities management, travel management, corporate administration services (such as insurance services, accounting and audit).



Procurement of Goods/ Commodities

Personal protective equipment (PPE), uniforms including footwear for our workforce; fuel; explosives; chemicals; bulk commodities (such as lime and copper ore); stationery; medical supplies and tools.



Procurement of Equipment

Electronics, minor electrical equipment; motor vehicles; mining equipment and infrastructure; mobile fleet, including parts.

In 2023 MMG managed over 4,800 suppliers and our total spend was over \$2.79 Billion. Table 3 below shows the percentage of suppliers across our top five sourcing countries.

Table 3. Percentage of suppliers by country

Country	Percentage of total suppliers
Peru	41.83%
Australia	32.04%
DRC	10.34%
China	5.10%
South Africa	3.47%

Our Head Office supply team delivers on key corporate strategic initiatives and provides governance functions and compliance oversight for our site/region aligned supply teams.

Our regional supply chain teams perform; sourcing and contracting, contract management, warehouse operations, inventory management, inbound logistics and governance functions and compliance.

Our Global Business Services team provide centralised services such as master data maintenance, payroll, accounts payable, purchasing and accounting.

Modern Slavery Risk Profile

We recognise that the extractives sector is considered high risk for modern slavery practices, especially in countries with a higher prevalence of modern slavery.

Our mining operations located in Peru and the DRC, are in countries where the estimated prevalence of modern slavery is comparatively higher than our mining operations in Australia according to Walk Free's Global Slavery Index 2023.³ Although the estimated prevalence of modern slavery in Australia is lower comparatively, we recognise that modern slavery risks are present in every country.

In our operations we recognise that we could potentially cause, contribute to or be directly linked to modern slavery risks. We have implemented appropriate group wide and site level controls to

identify, assess and address modern slavery risks, in line with our existing commitments and approach to respecting human rights embedded in our Human Rights Framework (detailed in Our Approach below).

We consider the risks to be higher in our supply chains where we are aware that we could potentially contribute to, or be directly linked to, modern slavery practices. Through our desktop modern slavery supply chain risk assessment (supply chain assessment) we have considered the modern slavery risk profile of our suppliers based on the country they are registered in and the category of products and or services they supply to us.

Our supply chain assessment identified categories in our supply chains that due to their characteristics are potentially at higher risk for modern slavery practices, these categories and their potential risk factors are detailed in the table 4 below:

Table 4. Supply chain modern slavery risk categories

Category	Potential risk factors
Shipping	<ul style="list-style-type: none">• Presence of labour contractors, recruiters or agents• Migrant workers• Remote conditions• Poor living and working conditions
Construction	<ul style="list-style-type: none">• Presence of labour contractors, recruiters or agents• Short term/temporary work• Layers of subcontracting• Remote sites• Significant cost/delivery pressures.
Labour hire	<ul style="list-style-type: none">• Short term/temporary work• Excessive recruitment fees• Other workers fees (i.e. accommodation and transport)• Layers of subcontracting• Strong pricing competition (where the cost of labour is the primary cost)

³ The Walk Free Global Slavery Index 2023 estimates the prevalence of modern slavery (per 1,000 of the population) in countries our mining operations are in: Peru 7.1, Democratic Republic of the Congo 4.5 and Australia 1.6.

Modern Slavery Risk Profile Continued

Category	Potential risk factors
Site management services (such as catering, cleaning and maintenance)	<ul style="list-style-type: none">• Low skilled workers• Manual labour• Short term/temporary work• Hazardous work• Excessive working hours• Layers of subcontracting• Strong pricing competition (where the cost of labour may be the primary cost)
Uniforms/PPE	<ul style="list-style-type: none">• Products may be manufactured in high-risk countries• Raw materials may be sourced from high-risk countries
Third party ore purchases	<ul style="list-style-type: none">• Products may be sourced from conflict-affected and high-risk areas
Electronics	<ul style="list-style-type: none">• Products may be manufactured in high-risk countries• Raw materials may be sourced from high-risk countries
Solar Panels	<ul style="list-style-type: none">• Products may be manufactured in high-risk countries• Raw materials may be sourced from high-risk countries

Our supply chain assessment also considers the risks of sourcing directly from countries with a higher estimated prevalence of modern slavery. In 2023 we did not source directly from the top 10 countries with the highest estimated prevalence of modern slavery as identified by Walk Free's Global Slavery Index 2023.

Our top 10 ranked countries we source directly from that have a comparatively higher estimated prevalence of modern slavery according to Walk Free's Global

Slavery Index 2023 include; Bulgaria, Colombia, Slovakia, Lebanon, Peru, Mexico, Thailand, Laos, Zambia and Brazil.⁴

See Supply chain assessment below for further information on our approach to identifying, assessing and addressing modern slavery risks in our supply chain.



⁴ Sourcing from Bulgaria, Slovakia, Lebanon and Colombia are for comparatively low value purchases of consumables and services.

Our Approach

We respect internationally recognised human rights and our approach is aligned with our commitment to implement the UN Guiding Principles on Business and Human Rights.

This approach is aligned with our membership of and commitment to the International Council on Mining and Metals (ICMM) Performance Expectations and the Voluntary Principles on Security and Human Rights. We also align our approach with the United Nations Global Compact Principles.



Governance

MMG's Board of Directors (the Board) is accountable for the Company's sustainability performance. This includes health and safety, security, the environment, social performance, human rights and modern slavery, as well as other environmental, social and governance-related issues including the MMG Sustainability Framework, more information about this framework can be found in MMG's [2023 Sustainability Report](#).

The MMG Board regularly reviews and discusses sustainability related issues at their meetings, including through a quarterly Safety, Health, Environment and Community report, and decisions are delegated to the Executive Committee for their execution.

The Executive General Manager for Corporate Relations is accountable for human rights and modern slavery strategies in MMG. This role chairs a Code of Conduct and People Committee, which has been in place since 2015.

We have regional human rights working groups in place to support our programme of work.



Our Approach Continued

Human Rights Framework

Our commitments and approach to human rights are embedded across our Human Rights Policy, Code of Conduct, Supplier Code of Conduct and other related policies, standards and frameworks that, together, constitute our Human Rights Framework.



HOW WE IMPLEMENT OUR APPROACH ACROSS OUR BUSINESS

Our policies, standards and frameworks establish the minimum performance requirements, key controls and processes for managing the key human rights issues

Human Rights Due Diligence

Ongoing engagement with affected and potentially affected rightsholders

Grievance mechanism and remedy

Governance, training and capacity building

Our Approach Continued

Human Rights Policy

Our Human Rights Policy sets out our commitment to respecting human rights including rejecting any form of slavery, forced or child labour, and committing to working to ensure that such practices are not present in our business or supply chain.

Our Human Rights Policy is foundational for MMG's policies, standards and frameworks on People, Supply Security, Health and Safety, Environment and Community (SSHEC), Social Performance, Legal and Risk (as appropriate) that contain human rights commitments.

See our [Human Rights Policy](#).

Code of Conduct

Our Code of Conduct is the guide to business integrity for all MMG employees and emphasises our commitment to respect human rights. Code of Conduct training is completed by all employees.

See our [Code of Conduct](#).

Supplier Code of Conduct

Our Supplier Code of Conduct sets out MMG's minimum standards for suppliers (and their subsidiaries and subcontractors), including for respecting human rights.

Our Supplier Code of Conduct states that MMG has no tolerance for the use of forced, bonded, compulsory labour, slavery or human trafficking. The Supplier Code of Conduct also expects suppliers to adhere to the minimum legal working age in their jurisdiction or with the standards set by the International Labour Organisation (ILO) (whichever is higher) and ensure children under the age of 18 are not employed in hazardous work or in work incompatible with their development.

We assess suppliers throughout the contracting process to ensure they are aligned with MMG's Supplier Code of Conduct and other relevant policies and procedures. This is also managed through our contract management practices.

We also ask our suppliers to monitor their compliance to the Code and take all reasonable steps to address, remedy and prevent non-compliance. Like our Code of Conduct, the Supplier Code of Conduct provides for reporting of concerns that suppliers may have to MMG, either directly or via our confidential Whistleblower Service, to be addressed in accordance with our Whistleblower Framework.

See our [Supplier Code of Conduct](#).

In 2023 we commenced a multi-stakeholder review of our Human Rights Policy and Supplier Code of Conduct, our review involved an assessment of our commitment to respect human rights in line with the [ICMM human rights due diligence guidance](#) maturity matrix (released in May 2023), international business and human rights standards and stakeholder expectations. In 2024 we plan to release our updated Human Rights Policy and Supplier Code of Conduct.

Other internal policies and standards that are relevant for identifying, assessing and addressing modern slavery risks include our Security Safety Health Environment and Community (SSHEC) Policy, People Policy and Standard, Social Performance Standard, Risk and Assurance Standard, Anti-Corruption Standard, Supply and Insurance Standard and Stakeholder Grievance Management Work Quality Requirement.

Identifying and Assessing Risks

Our business conducts an annual material sustainability issue assessment to help identify and understand the relative importance of specific Environmental Social and Governance (ESG) risks.

We have identified human rights as a material theme, through material topics including value chain sustainability, employee value proposition and local communities and Indigenous Peoples.

We integrate human rights considerations into our employment and procurement processes, risk-analysis activities, supply management, security management, community engagement, social investment and formal grievance mechanisms.

Operations

We use a number of approaches to identify and assess modern slavery risks in relation to our operations, including our risk management processes, recruitment and people management processes and grievance mechanisms.

Our Risk Management Standard defines the approach to identify and manage risks including ESG risks. Sites are required to develop a risk register in accordance with requirements set out in the Risk Management Standard and to implement controls and actions to manage the risks.

Our People Standard defines the overarching approach to recruiting, onboarding and managing MMG People. Sites are also required to comply with the relevant region-specific recruitment procedure.

We also regularly assess grievance trends to determine the root underlying cause of issues that underly grievances to support ongoing human rights due diligence processes, including managing and preventing similar grievances from taking place in the future.

Supply Chain

We screen new suppliers and regularly assess our existing suppliers for potential modern slavery risks. We incorporate the findings from our supply chain assessment to implement a risk-based approach to prioritise suppliers in high-risk categories and or countries for further due diligence.

Supply Chain Assessment

In late 2023 we updated our 2022 supply chain assessment of all our tier 1 suppliers to take into consideration the findings from the Walk Free Global Slavery Index 2023. We considered the country risk of our suppliers based on the data for estimated prevalence of modern slavery risk. We also updated our category risk assessment to include Electronics and Solar Panels as these product categories were identified as imports at risk for modern slavery for the majority of G20 countries, including Australia.⁵

We take targeted action based on our supply chain assessment including direct engagement with suppliers, mapping supply chains, assessing suppliers' modern slavery statements and requesting completion of our Supplier self-assessment questionnaire (supplier questionnaire). We continue to monitor and inform our supply chain assessment process.

Supplier self-assessment questionnaire

In 2023 our Australian supply chain team trialled a new supplier questionnaire designed to identify potential modern slavery risks and opportunities to strengthen our suppliers' approach. To support our supply chain team members in evaluating the supplier questionnaire responses our human rights specialist developed a guide detailing the risk indicators, good practice guidance notes and potential courses of action if potential risks were identified. The presence of one or even multiple risk indicators does not necessarily mean modern slavery exists, but we recognise the need to act and ask further questions about the suppliers' practices. Where gaps were identified our supply chain team worked with our suppliers to improve their practices. For example, in a case whereby a supplier disclosed that they did not have a grievance mechanism in place for their workers to raise concerns we provided guidance on our expectations for the grievance mechanism to be implemented, agreed

⁵ Walk Free Global Slavery Index 2023.

Identifying and Assessing Risks Continued

on a timeline for implementation and reviewed their proposed approach.

We also trialled a specific supplier questionnaire for our labour hire providers. We recognised we needed detailed information from our labour hire providers to assess any potential risks and request from our labour hire providers a step-by step process for recruiting workers, including information about application selection, documents due diligence, the contracting process, employment contracts, recruitment fees and ongoing monitoring. We trialled the labour hire providers questionnaire in 2023 and plan to embed it in our labour hire sourcing processes in 2024.

Supplier screening

Our supplier screening process for all new suppliers includes specific questions in relation to the assessment of modern slavery compliance. The aim of the screening process is to check for any human rights and other ethical violations, as well as compliance with the MMG Supplier Code of Conduct.

In our supplier engagement and contract award process, we undertake a comprehensive assessment

across a range of criteria including commercial, quality and technical capabilities. We may also assess a range of non-financial criteria including health and safety management and performance, environmental management, local capability training, social contribution and commitment to local employment.

During 2023 we also investigated potential third-party technology solutions to support our supplier screening and monitoring processes. We plan to progress this initiative further in 2024.

Contract Terms and Conditions

Our standard contract templates have a modern slavery clause. The clause requires compliance with modern slavery laws in the applicable jurisdictions and prohibit modern slavery practices (as defined under Australian legislation) more generally. The clause also requires our suppliers to identify and address modern slavery in their operations and supply chains.

The clause, along with the Supplier Code of Conduct, provide MMG with the ability to review individual suppliers' compliance with the Supplier Code of Conduct and applicable modern slavery laws.



Training

We are committed to improving the capacity of our teams to understand, identify and manage the risks of modern slavery in our operations and across our value chain.

During 2023 we delivered a number of capacity building initiatives, including:

Mentoring and coaching members of our Australian supply chain team to identify, assess and address potential modern slavery risks for suppliers.

Human rights awareness raising sessions for our Las Bambas human rights committee.

Human rights awareness raising sessions including a review of potential key human rights risks areas for our head office human rights working group.



Grievances and Remedy

We are committed to providing effective grievance processes to enable our stakeholders to report instances of improper conduct without fear of intimidation or reprisal.

We provide for or cooperate in remedy where we identify that we have caused or contributed to an adverse human rights impact and consider the role we may play in remediation where we are directly linked to an adverse human rights impact.

We have several mechanisms for our communities, employees, contractors and suppliers to raise grievances, including actual or suspected human rights grievances, breaches of our Code of Conduct or other company policies.

Our Whistleblower Framework provides a mechanism for grievances to be reported through our Whistleblower Service. The Whistleblower Service is an independent, confidential hotline service for reporting

unacceptable conduct, including modern slavery. Access the [Whistleblower Service](#).

All our sites are required to have a site-specific grievance mechanism in line with our MMG Stakeholder Grievance Management Work Quality Requirement (WQR). This WQR includes processes for identifying, assessing and addressing human rights related grievances, including modern slavery. Each of our mine sites also have a dedicated online Stakeholder Feedback Portal to allow stakeholders to anonymously lodge and track grievances directly into our system.

In 2023, we received a total of 256 grievances across our operations. The majority of these relate to local supply, damage to private property, environment and local employment. We are not aware of any of the grievances being related to working conditions or modern slavery. However, we continue to assess our grievance trends to determine whether there are any underlying issues that could potentially contribute to modern slavery risks.

For further information on our grievances refer to our [2023 Sustainability Report](#).



Assessing Effectiveness

We assess the effectiveness of our approach by regularly reviewing our controls and processes, tracking progress against our modern slavery action plan, tracking the close out of gaps identified in supplier practices and through our assurance program.

In 2023, we reviewed our control framework for modern slavery risk management and updated our modern slavery action plan. We continue to monitor our progress against the plan through Code of Conduct and People Committee meetings and take corrective measures as required. See Appendix One for a summary of our modern slavery action plan tracking.

We also trialled a site level supply chain action plan template with our Australian operations supply chain team to ensure that when gaps were identified with suppliers' practices, they were closed out within in the agreed timeframe.

Our assurance program focuses on verifying that the critical controls required to manage material risk events, including modern slavery risks, are implemented and effective. We apply a 'Three Lines of Defence' approach to assurance.

The First Line of Defence involves standard implementation by the business, for example our procurement teams are responsible for identifying and managing risks in the supply chain.

The Second Line of Defence is undertaken by Group Functions. It involves periodic review of the control framework for modern slavery risk management.

The Third Line of Defence is MMG's internal audit program, which tests the design and effectiveness of our approach and the effectiveness of the first and second lines of defence. Internal audit also reviews key process areas highlighting good practices and areas that management may consider for further improvement. The internal audit program is managed by MMG's Audit, Risk and Assurance team.



Communication, Engagement and Disclosure

The MMG Group operates as an integrated group of companies with overarching policies, systems and processes that are designed to be applied to all companies within the MMG Group.

MMG's federated structure is designed so that our Head Office performs governance and compliance functions, as well as the implementation of corporate initiatives. Our regional and site-based teams across the MMG Group are engaged through our assurance program, material sustainability issue assessment, modern slavery risk assessments and training initiatives.

Accordingly, this Statement was prepared by a cross functional Head Office team including Sustainability, Supply Chain, Legal, Human Resources and Corporate Affairs in consultation with each of the MMG Reporting Entities and subsidiaries in the MMG Group, including our regional and site-based teams.

Prior to Board review and approval, the Modern Slavery Statement was reviewed by each member of MMG's Code of Conduct and People Committee comprising:

-
- 1 Executive General Manager Corporate Relations as the representative member of the Executive Committee

 - 2 The General Counsel

 - 3 The Head of People

 - 4 The General Manager Stakeholder Relations

 - 5 A Legal Counsel

 - 6 The Group Manager Organisational Development and Talent

 - 7 The Head of Sustainability and Social Performance

We disclose relevant standards, policies and reports on our corporate website and, we also showcase case studies and our work in corporate social responsibility, sustainability and human rights on our [We Mine for Progress](#) website.

This statement has been endorsed by CEO, MMG's Executive Committee, the Board Governance, Remuneration, Nomination and Sustainability Committee.

Our Approvals

This modern slavery statement was approved by the principal governing body of MMG Limited as defined by the *Modern Slavery Act 2018* (Cth) ("the Act") on 21 May 2024.

This modern slavery statement is signed by a responsible member of MMG Limited as defined by the Act:



Liang Cao
CEO MMG Limited

Appendix One

Modern slavery action plan tracking

Area of focus	2023 Initiatives	2024 planned initiatives
Governance and measuring effectiveness	<ul style="list-style-type: none">• modern slavery approach gap analysis conducted Page 15• trialled a site level action plan template to track supplier due diligence Page 15	<ul style="list-style-type: none">• strengthen human rights working groups and committee/board oversight on human rights including modern slavery.• integrate site level action plans into our governance framework.
Setting expectations (internal and external)	<ul style="list-style-type: none">• Human rights policy and Supplier code of conduct review Page 10	<ul style="list-style-type: none">• publish updated Human Rights Policy and Supplier Code of Conduct.• update Supply Standard and People Standard to align with Human Rights Policy update.
Embed due diligence	<ul style="list-style-type: none">• trialled a new supplier self-assessment questionnaire Page 11–12• reviewed third party technology solutions Page 12	<ul style="list-style-type: none">• embed the supplier self assessment questionnaire in procurement processes.• Include labour provider questionnaire in sourcing processes.
Training, awareness raising and guidance material	<ul style="list-style-type: none">• implemented guidance material to support supply chain due diligence Page 11–12• conducted human rights awareness raising with human rights working groups Page 13	<ul style="list-style-type: none">• conduct internal and external human rights (including modern slavery) awareness raising aligned with the release of the Human Rights Policy and Supplier Code of Conduct.• conduct training aligned to key supply chain risk categories.
Grievance mechanisms and remediation	<ul style="list-style-type: none">• engaged with suppliers on the importance of implementing a grievance mechanism for workers to raise complaints Page 11	<ul style="list-style-type: none">• Assess site level grievance mechanisms effectiveness for identifying and addressing human rights related complaints (including modern slavery).

