



ANTOFAGASTA
MINERALS

Shaping tomorrow with responsible copper

Sustainability Report 2024

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We are Antofagasta Minerals – our ambition is to be a leader in sustainable mining, shaping tomorrow with responsibility, innovation, and excellence.

GRI 2-3, 2-5, 2-14

This is Antofagasta Minerals' eighteenth Sustainability Report, which covers our strategy, priorities, and performance regarding the main material sustainability issues for our business and our stakeholders between 1 January and 31 December, 2024. It encompasses the following operations: Los Pelambres, Centinela, Antucoya, Zaldivar¹ and our corporate headquarters.

This report was prepared in accordance with the guidelines of the Global Reporting Initiative (GRI) 2021 in response to the requirements of the International Council on Mining and Metals (ICMM) and The Copper Mark. The performance data from this report is complemented by the Sustainability Databook 2024, which was assured by EY and contains information on each of the mining operations for every year since 2018.

Antofagasta Minerals obtains assurance over its sustainability information, which includes both quantitative and qualitative data to enhance the credibility of sustainability reporting. The Board of Directors of Antofagasta plc has reviewed this report and approved the information presented, including the Company's material topics, in its March session.

In this Sustainability Report, the terms "Company", "Group", "we", "us", "our", and "ourselves" are used to refer to Antofagasta Minerals and, unless the context indicates otherwise, its subsidiaries and jointly controlled entities. These terms may be used as collective expressions where general reference is made to the Group and/or where no purpose is served by identifying a specific company or companies.

All \$ in this report refer to U.S. dollars unless otherwise stated.

For further information or comments about this report, please enquire to: info@reporte@aminerals.cl.

More information on the Company and its progress and challenges regarding sustainability can be found on the corporate website: <https://www.aminerals.cl> and <https://www.antofagasta.co.uk/>.

1. Zaldivar is 50% owned by the Group; therefore, the economic figures (EBITDA, distributed economic value, production, among others) correspond to the 50% attributable to Antofagasta plc. Matters related to Labour, Health and Safety, and the Environment are presented on a 100% basis.

OUR REPORTING SUITE



 Annual Report



 Sustainability Databook



 Sustainability Report



 Tax Progress Report



 Climate Action Plan



 Social Impact Report



 Climate Change Report



 Social Value Report

Message from the Chief Executive Officer

GRI 2-14, 2-22



IVÁN ARRIAGADA
Chief Executive Officer

Dear stakeholders,

I am pleased to present our Sustainability Report, which reflects our ongoing efforts and commitment to provide transparent and clear information about our performance and our purpose – developing mining for a better future. This report is our eighteenth annual standalone sustainability report, which is a demonstration of our long-held focus on reporting our progress in sustainability.

The world faces many societal challenges, and copper is a key enabler in helping to address them. These challenges involve well-established uses of copper, such as energy security and electrification, as well as emerging applications in technology, including AI, smart grids, and battery innovations. More copper is required to meet the demands of modern life.

Our stakeholder engagement is based on continuous dialogue with our workforce, communities, local authorities, investors, lenders, and technical entities, enabling us to develop sustainable solutions to the challenges we face.

All four of our mining companies hold The Copper Mark certification. In 2024, Centinela and Zaldívar were recertified under the updated 33-criteria framework, making them the first companies to achieve this recognition.

This certification reflects the dedication and commitment of everyone at Antofagasta Minerals, driving our growth and contributing to the economy, employment, and societal progress through mining.

Since 2024, all Antofagasta Minerals mining companies have adhered to the 10 Principles of the United Nations Global Compact, emphasising our focus on human rights, labour, environmental stewardship, and anti-corruption practices.

Safe and balanced teams

We completed another year without any fatal accidents, demonstrating our care for our people and reaffirming that health and safety are top priorities. In 2024, we achieved significant improvements across all safety indicators. High-potential incidents decreased by 34.5% at the Group level, with a frequency rate of 0.06¹. These figures reflect the rigorous and disciplined work of our entire workforce, including contractors.

By the end of 2024, we had increased the number of women in our workforce to 27%, in line with our aspiration to build and develop a balanced workforce, with the aim of reaching 30% by the end of 2025. Notably, almost 50% of new hires during the year were women.

“Our stakeholder engagement is based on continuous dialogue with our workforce, communities, local authorities, investors, lenders, technical entities, enabling us to develop sustainable solutions to the challenges we face.”

In 2024, we provided more than 500,000 training hours to our workforce, and we take pride in offering our people opportunities to grow and advance their careers with us.

Community engagement

One of the most significant milestones of 2024 was the completion of the first 10-year cycle of our flagship “Somos Choapa” Programme, which provides community support to the areas surrounding Los Pelambres’ operations.

Launched in 2015, it supports the sustainable development of the four communes of the Choapa Province – Salamanca, Illapel, Canela, and Los Vilos.

Through dedicated spaces for community engagement, the programme enables residents to shape social initiatives and projects aimed at improving quality of life and fostering community development. Over the years, “Somos Choapa” has delivered tangible results in water management, education, culture and heritage, local economic development, social cohesion, and health. Looking ahead, we are preparing for the next phase of the programme, ensuring it aligns with the region’s evolving needs and opportunities.

In 2024, community initiatives in the Antofagasta Region prioritised projects selected by local residents through the “Diálogos para el Desarrollo” engagement programme. Additionally, collaborative efforts with the Indigenous peoples of the Salar de Atacama focused on enhancing education and safeguarding cultural heritage.

1. Number of high-potential incidents per 200,000 hours worked.

Message from the Chief Executive Officer *continued*

Climate resilience

As we develop and grow our business, we continuously strive to improve our environmental and social footprint, creating shared value and fostering opportunities for regional growth and resilience, ultimately benefiting the community. The initiatives highlighted in this report reflect this commitment.

Aligned with our emissions reduction target, in 2024 we made significant progress in implementing electromobility for both cargo and personnel transportation, including the development of charging infrastructure. We carried out studies and trials, introducing a 100% electric logistics truck at Centinela in February. Meanwhile, the trolley system, designed to reduce fuel consumption and emissions, is being implemented at Los Pelambres. The infrastructure for this system, which took nearly 18 months to manufacture, began arriving in December 2024 and includes rails, substations, poles, and cabling. This has been integrated into operations at Los Pelambres, delivering a positive impact on our activities.

Long-term development

We are in a phase of growth and investment, to create sustainable stakeholder value and help meet the world's increasing demand for copper. Our pipeline of growth and development projects will enhance competitiveness, deliver long-term value for communities through realising the full potential of our resources and help to further increase our reliance on sea water use for sustainable copper production.

Our responsibility extends beyond copper production – it is a commitment to the countries in which we operate, sustainable development, innovation, and the wellbeing of present and future generations. We intend to continue investing in innovative projects and technologies to transform the way we mine, to help fulfil our purpose of developing mining for a better future.

IVÁN ARRIAGADA

*Chief Executive Officer
Antofagasta Minerals*



The CEO, the Board, and the Executive Team
in the Centinela Second Concentrator Project

Message from the Chair of the Sustainability and Stakeholder Management Committee

GRI 2-22



EUGENIA PAROT

Chair
Sustainability and Stakeholder
Management Committee

Dear stakeholders,

I am very pleased to greet you for the first time as Chair of the Sustainability and Stakeholder Management Committee, a responsibility I take on with a strong commitment to Antofagasta Minerals and its stakeholders. The Committee plays a fundamental role in helping the Board to take into account the perspectives and interests of the Group's stakeholders in its deliberations and provides objective oversight of the Group's management of these matters within the Board's governance arrangements.

Our strong all-round performance in 2024 included sustainability, with record safety performance, the inauguration of our new desalination plant for Los Pelambres, external awards for labour relations and the recertification of Zaldívar and Centinela under the new Copper Mark criteria, which recognises our responsible copper mining practices.

Workers' wellbeing

Our workforce is central to our business model, which considers health and safety, and wellbeing, as key to our success as a business. By the end of 2024, the Group recorded another fatality-free year and the lowest- ever lost time injury frequency rate, reinforcing our continual effort to improve safety practices across our organisation.

Safe production remains a key strength, which was demonstrated in 2024 through a 4% reduction in the lost time frequency rate (LTIFR) and a 35% reduction in high-potential Incidents across the Group. This progress reflects Antofagasta Minerals' commitment to a safety-first culture, supported by collaboration, clearly defined responsibilities, and meticulous planning, as evidenced by enhancements in both leading and lagging safety indicators.

The Group's dedication to its workforce is evident in the level of training provided, which averaged 79 hours per employee in 2024, and the 94% response rate achieved in the Employee engagement survey conducted during the year. The results of this survey demonstrated a strong sense of engagement (88%), high level of alignment with the Group's values (95%) and agreement with the statement that Antofagasta is taking significant measures to be socially responsible (90%).

Fostering collaboration with communities

We operate with a vision of creating long-term sustainable value for local communities. Community relations are built over many years through collaborative efforts. Transparent communication remains the foundation of this relationship, ensuring that communities are consistently informed about projects, activities, and any initiatives

that may impact their surroundings. This has led to a collaborative approach, and the joint identification of opportunities to create shared value through social projects.

Achieving this level of engagement has required years of continuous effort to balance economic progress, respect for human rights and environmental stewardship, in line with the Group's Human Rights Policy and Community Relations Standard.

"Our workforce is central to our business model, which considers health and safety, and wellbeing, as key to our success as a business. By the end of 2024, the Group recorded another fatality-free year and the lowest- ever lost time injury frequency rate, reinforcing our continual effort to improve safety practices across our organisation."

This work is reflected in nearly 200 projects delivered through Somos Choapa (We are Choapa) and Diálogos para el Desarrollo (Dialogues for development) in the last decade, with the engagement programmes for the communities surrounding Los Pelambres and the mining companies in the Antofagasta Region, respectively.

A major milestone in 2024 was the completion of the first cycle of the Somos Choapa Programme, marking 10 years of partnership with local communities, social organisations and authorities to identify, develop and implement projects (incorporating government funding) that improve the quality of life of the inhabitants in the surrounding communities. This initiative has delivered significant new infrastructure facilities related to water (drinking water systems for small communities like Illapel), education (the Canela Alto school), healthcare (a primary healthcare centre in Chillepín), and local economic development, amongst other projects.

Message from the Sustainability and Stakeholder Management Committee Chair *continued*

Strengthening sustainability standards with local suppliers remains a key focus, with a pursuit of more responsible practices in our supply chain. In 2024, Los Pelambres and Centinela started the construction of major projects, creating significant local employment, hiring over 1,300 people from the Coquimbo Region and nearly 1,800 people from the Antofagasta Region. Hiring efforts will continue into 2025 with a strong emphasis on local employment.

Another significant step in 2024 was the completion of the Group's second human rights due diligence process, assessing progress on risks identified in the initial 2019 assessment. This rigorous process, aligned with the UN guiding principles on business and human rights, enables the Group to anticipate and mitigate industry-related risks, particularly concerning Indigenous relations, labour rights, water management, and dust emissions. The findings highlight significant progress, driven by the Group's focus on fostering long-term, trust-based community relationships, as evidenced by the 11 social development agreements established with Indigenous communities in the Choapa Valley. In 2024, Antofagasta Minerals implemented social investment agreements, initially signed in 2018 and renewed annually, with the Indigenous communities of Socaire, Camar, and Talabre, near Zaldívar, in the Antofagasta Region.

Strengthening environmental and climate resilience

Antofagasta Minerals plays a crucial role in supplying critical minerals for electrification and energy security while remaining focused in its path to achieving carbon neutrality by 2050. This commitment underscores the importance of implementing initiatives to mitigate climate change impacts to ensure long-term sustainability.

In 2024, the Company announced its updated emission targets for Scope 1 and 2, a new Scope 3 emissions target and Climate Action Plan. Efforts to address decarbonisation include the expansion of electromobility projects, fleet modernisation, and the electrification of operations.

Maintaining high environmental performance across all operations remains a key objective, supported by a strong sustainability culture and rigorous regulatory compliance. In 2024, the Environmental Management Model, which was initially developed in 2017, was further enhanced to integrate environmental performance with operational and project execution excellence.

Additionally, the Environmental Impact Assessment for the Los Pelambres Development Options Project was submitted to authorities, reaffirming the Group's long-term commitment to the Coquimbo Region. Looking ahead, securing approval for this project, alongside the Zaldívar Mine Life Extension and Water Transition Project, will be a priority. These initiatives support the company's approach to increasing climate resilience by enhancing its reliance on recycled water, sea water, and potentially third-party water sources.

Responsible Tailings Management

The responsible management of its tailings facilities remains fundamental to the Group. The Group's Tailings Policy, aligned with the Global Industry Standard on Tailings Management (GISTM), governs all aspects of tailings design, operation, and closure. This rigorous approach is reinforced by the independent review conducted in 2024 by the Independent Tailings Review Board (ITRB) to ensure physical and chemical stability, supported by risk assessments and mitigation measures. Additionally, each of the Group's two main tailings facilities underwent a GISTM compliance third-party evaluations during the year.

Looking ahead

Key priorities in the coming years include securing the long-term permits for both Los Pelambres and Zaldívar, continuing the Group's decarbonisation efforts through the phased adoption of new technologies, deepening its sustainability-focused culture and strengthening trust-based relationships with local communities.

As Chair of the Sustainability and Stakeholder Management Committee, I am confident that the Group will maintain its focus on ensuring the safety and wellbeing of its workforce, while also continually improving and innovating in its sustainability efforts to deliver the responsibly produced copper that the world needs.

EUGENIA PAROT

Chair

*Sustainability and Stakeholder
Management Committee*

Los Pelambres surroundings

Highlights 2024



Organisation

\$6.4 bn

revenue (2023: \$6.1 bn)

\$3.4 bn

EBITDA (2023: \$3.0 bn)

664 kt

of copper produced (2023: 661 kt)

187 koz

of gold produced (2023: 209 koz)

2.8 moz

of silver produced (2023: 3.1 moz)

10.7 kt

of molybdenum produced (2023: 11.0 kt)

\$1.64/lb

net cash cost (2023: \$1.61/lb)



People¹

28,063

total workforce

76%

contractors

27%

women employees

2.0%

people with disabilities

0

fatalities (2023: 0)

34.5%

reduction in high-potential incidents compared to 2023



Society

\$658m

Income tax, royalties and other payments to governments

46%

of local suppliers²

\$48m

in social investment programmes

2nd

Human rights due diligence process completed



Planet

The Copper Mark

1st

mines to obtain **recertification** under the new 33 criteria framework (Centinela and Zaldivar)

Update

of the **Environmental management model**

83%

water use was recirculated

27,808

hectares of **protected area** in the Choapa Valley (Coquimbo Region)

1. Figures as of 31 December, 2024.

2. In line with the Chilean Mining Council's definition, we consider local the region in which significant operations are located. That is, Antofagasta Region for Antucoya, Zaldivar and Centinela, Coquimbo Region for Los Pelambres, and Metropolitan Region for the corporate offices.

Double materiality assessment

GRI 3-1, 3-2

Background

Our previous materiality assessment, conducted in 2022, followed the updated Global Reporting Initiative (GRI) Standards published in 2021. This single materiality assessment's results were presented in our Sustainability Report for 2022 and 2023.

In 2024, we completed a double materiality assessment, evaluating the impact of our activities on stakeholders and the environment alongside the impact of stakeholders' actions and environmental changes on our business.

The double materiality analysis covered a range of environmental, social, and governance topics, including those from the 2022 assessment and additional emerging topics.

Purpose

The double materiality process allows companies to assess and report both the direct financial impacts on the company and the effects of the company's activities on society and the environment. Completing this assessment helps companies better understand sustainability-related risks and opportunities (IROs). It also demonstrates our commitment to industry best practices and the reputational benefits of a clear and transparent approach to various sustainability topics.

Methodology and approach

Through stakeholder engagement, we identified and assessed material issues of common interest, resulting in the topics shown in the matrix.

This process was developed to enhance our understanding of each area's potential impact on our ability to create value over time.

The materiality matrix is an integral part of our planning process and helps support our approach to sustainability and sustainability policies.

The double materiality assessment process was conducted using the guidelines of the new standard recommended in the European Sustainability Reporting Standard (ESRS): Double Materiality. Through this, we identified our material topics, the main impacts that people or the environment have on our organisation – both risks and opportunities – and how our activities may impact, or have the potential to impact, the ecosystem in which we operate.

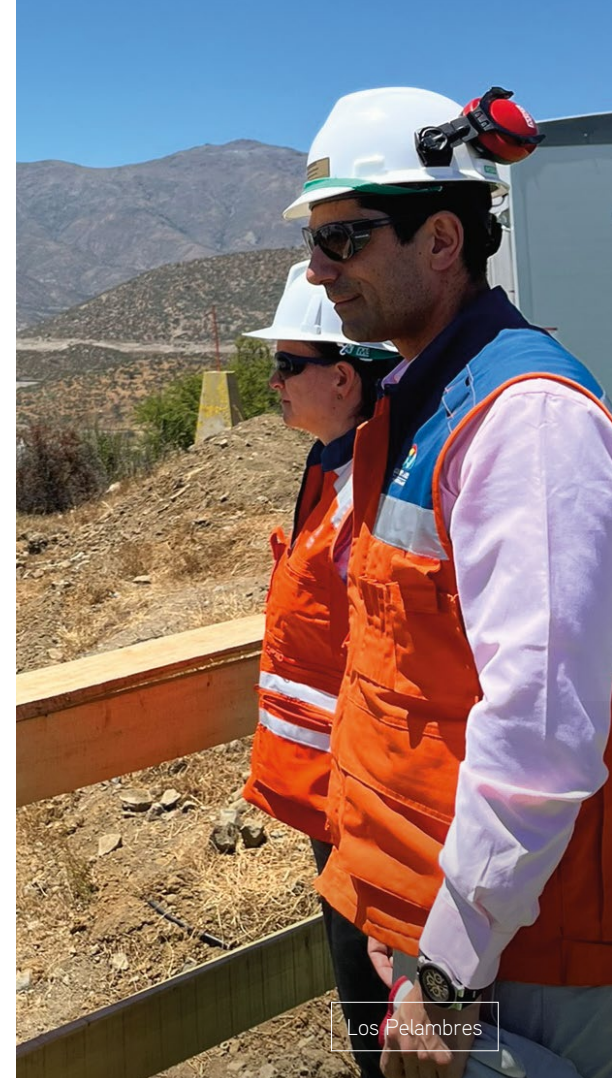
Our Board of Directors is responsible for reviewing and approving the content of both our Annual Report, Financial Statements, and the Sustainability Report, which presents this information and describes the material topics identified by this process.

Categories were assessed for their severity (scale, scope and – in the case of negative impacts – the ability to address any impacts) and probability of an event.

The process undertaken comprised of four stages: Diagnostic, Evaluation and validation, Materiality assessment, and Matrix construction and validation.



For further information on the double materiality process and analysis, please see page 82.



1

Diagnostic

- Internal and external interviews
- Review of internal documents
- Review of public information
- Review of international standards, SASB, DJSI materialities

80 subtopics identified

2

Evaluation and validation

- Consolidate and analyse diagnostic information to identify impacts
- First long list of IROs grouped into subtopics
- Evaluate subtopics
- Prioritise final list of subtopics

65 subtopics after applying the threshold

3

Materiality assessment

- Threshold validation
- Final list of subtopics
- Grouping of subtopics into material topics
- Validation of material topics

19 material topics

4

Matrix construction and validation

- Development of double materiality matrix
- Final validation and calibration

19 final material topics

Double materiality assessment *continued*

Antofagasta Minerals 2024-2025 double materiality matrix

Material topics

Governance

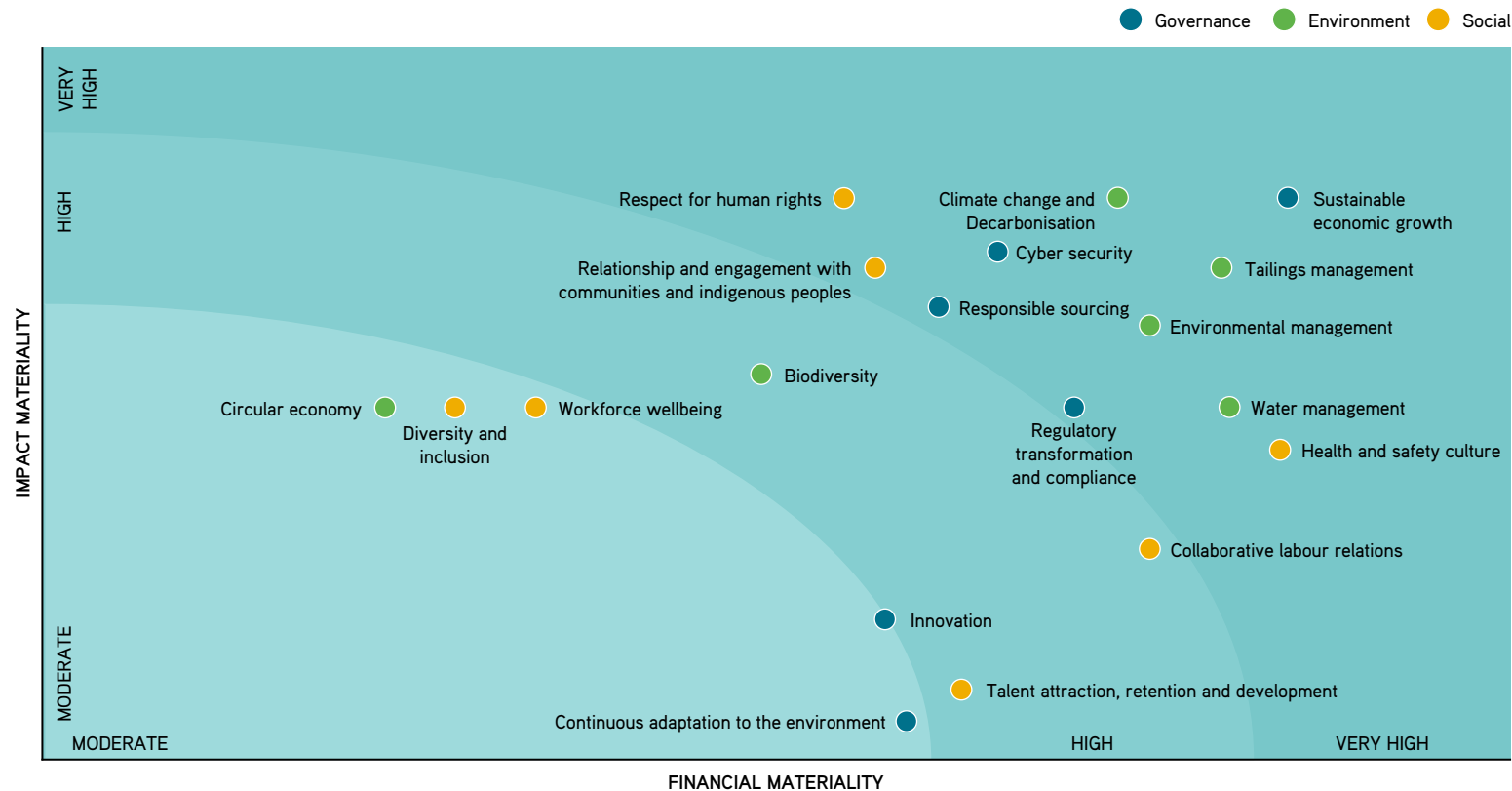
- Sustainable economic growth
- Cyber security
- Responsible sourcing
- Regulatory transformation and compliance
- Innovation
- Continuous adaptation to the environment

Environment

- Tailings management
- Climate change and decarbonisation
- Environmental management
- Water management
- Biodiversity
- Circular economy

Social

- Health and safety culture
- Respect for human rights
- Relationship and engagement with communities and indigenous peoples
- Collaborative labour relations
- Workforce wellbeing
- Diversity and inclusion
- Talent attraction, retention and development



Materiality assessment: results

The materiality assessment considered 80 subtopics, with 32 involving external impacts and 48 representing financial risks and opportunities for the Group's activities (IROs). Of these, 65 subtopics were above the Mining Division's materiality thresholds. After grouping and internal validation, 19 material topics were identified and listed in the matrix.

The following three topics have the greatest impact on our stakeholders (highest-ranked along the matrix y-axis):

- Respect for human rights
- Climate change and decarbonisation
- Sustainable economic growth.

Four others are considered to have the highest potential financial impact (highest-ranked along the matrix x-axis):

- Health and safety culture;

- Sustainable economic growth;
- Water management; and
- Tailings management.

The following chapters show the management of the material topics identified and our approach throughout the year for a comprehensive understanding of our sustainability risks and opportunities.

Chapter 1

We are ANTOFAGASTA MINERALS

GRI 2-1, 2-6, 2-15, 2-23, 2-24, 2-28, 2-29, 3-3, 201-2, 203-1, 204-1, 207-1, 207-2, 207-3

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Sustainable economic contribution	27

MATERIAL TOPICS

Sustainable economic growth
Continuous adaptation to the environment
Innovation



Centinela

2024 Highlights

664 kt

of copper produced

+7 billion

invested in growth and development projects

Key innovation projects

developed such as: Daily Plan Optimiser (SIRO Mezcla), AI-powered GPT Aminerals, Cuprochlor-T®, and the Tailings Innovation Programme

\$7,405m

of total economic contribution to society



For more information on our total economic contribution, see page 27.

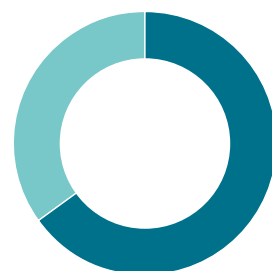
Who we are and what we do

GRI 2-1, 2-6, 2-15

Antofagasta Minerals, part of Antofagasta plc, is an international mining company based in Chile and one of the world's ten largest copper producers. We operate four open-pit copper mines in the country: Los Pelambres, Centinela, Antucoya, and Zaldivar. We supply copper concentrate and cathode products to various global markets, with approximately 75% of our production destined for the Asia-Pacific region. China remains the largest consumer, according to projections from the Chilean Copper Commission (COCHILCO¹).

The Mining Group is a private limited company controlled by the Luksic Group, which owns 65% of its shares.

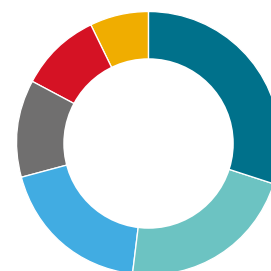
Ownership chart



■ Luksic family 65%

■ Institutional and individual shareholders 35%

Markets served (by value)



■ Japan 30%

■ Rest of Asia 22%

■ China 19%

■ Europe 12%

■ Latin America 10%

■ United States 7%

1. COCHILCO (2024). "Copper Market Trends Report. Projections 2024-2025."

The CEO and part of his team in Centinela Second Concentrator Project

Who we are and what we do *continued*

Our operations are located in the central and northern regions of Chile.

- Los Pelambres is our largest operation, producing 319.6k tonnes of copper in 2024, in addition to by-products of molybdenum, gold and silver, and has a workforce of 7,711 people. Located in the Choapa Province (Coquimbo Region), in 2024 we celebrated 10 years of engagement through Somos Choapa, our flagship community engagement programme.
- Centinela is our second largest operation by volume, located in the Antofagasta Region of northern Chile, producing 223.8k tonnes of copper in 2024, in addition to by-products of molybdenum, gold and silver, with a workforce of 8,992 people.
- Antucoya with a workforce of 2,479 and Zaldívar with a workforce of 2,883, are two solvent extraction and electrowinning operations in the Antofagasta Region of Chile, producing 80.4k and 40.1k tonnes of copper in 2024 respectively.

In the Antofagasta Region, community efforts in 2024 focused on developing initiatives chosen by residents as part of the community engagement programme “Diálogos para el Desarrollo”, as well as joint work with the Indigenous peoples of the Salar de Atacama, centred educational programmes and cultural heritage preservation.



Who we are and what we do *continued*

Our operations

GRI 2-6

Los Pelambres

Los Pelambres is a large copper sulphide deposit in Chile's Coquimbo Region, 240 kilometres north of Santiago, Chile's capital city.

- 60% owned
- Mine Life: 10 years (EIA submitted to extend mine life to 2051)
- Exports concentrate from the Punta Chungo Port in Los Vilos
- Copper production: 319.6kt (2023: 300.3kt)

Sustainability highlights 2024:

- Safety: LTIFR¹ of 0.29 in 2024 (2023: 0.47)
- Water sourcing: inauguration of desalination plant in 2024
- Emissions reduction: construction of trolley-assist project underway in 2025

1. Lost-Time Injury Frequency Rate.



Centinela

Centinela mines sulphide and oxide deposits 1,350 km north of Santiago in the Antofagasta Region, one of Chile's most important mining areas.

- 70% owned
- Mine life: 33 years
- Exports cathodes from third-party Mejillones Port and concentrate from the Michilla Port
- Copper production: 223.8kt (2023: 242.0kt)

Sustainability highlights 2024:

- Safety: LTIFR¹ of 0.90 in 2024 (2023: 0.56) and a 37.5% reduction in high-potential incident frequency rate in 2024
- Water sourcing: operations utilise raw sea water; continental water wells closed in 2022
- Balanced workforce: 27% of the employees are women

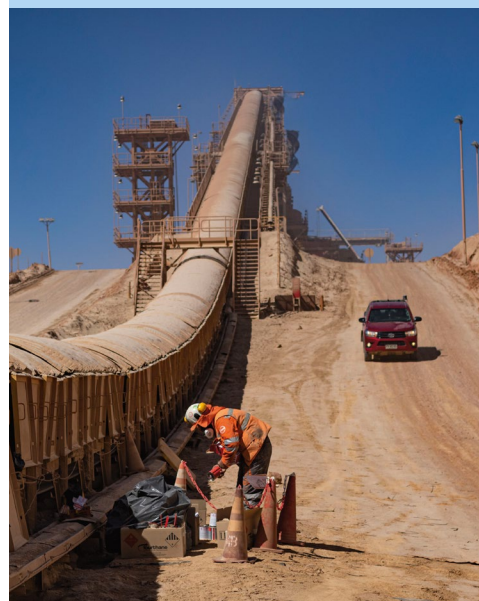
Antucoya

Antucoya is approximately 1,400 km north of Santiago and 125 km north-east of the city of Antofagasta.

- 70% owned
- Mine life: 19 years
- Copper production: 80.4kt (2023: 77.8kt)

Sustainability highlights 2024:

- Safety: LTIFR¹ of 1.39 in 2024 (2023: 0.65) and 77% reduction in Occupational Illness Frequency Rate from 0.65 in 2023 to 0.15
- Antucoya received the 2024 Carlos Vial Espantoso award for excellence in labour relations and employee development
- Water sourcing: operations utilise raw sea water; continental water wells closed in 2022



Zaldívar

The mine is 3,000 metres above sea level, approximately 1,400 km north of Santiago and 175 km south-east of the city of Antofagasta.

- 50% owned (and operated)
- Mine life: 14 years (EIA submitted to extend operational permits that currently expire in 2025 to 2051)
- Copper production: 40.1kt² (2023: 40.5kt²)

Sustainability highlights 2024:

- Safety: LTIFR¹ of 0.31 in 2024 (2023: 0.72) and zero high-potential incidents in 2024
- Water: 93% of water use was recirculated

2. Reflects Antofagasta's 50% holding in Zaldívar.

How we deliver our purpose

In order to deliver a better future, we need a robust strategy. Our five strategic pillars are the key areas we focus on as a business, driving us onwards to achieve our purpose.

Our vision is to be an international mining company focused on copper and its by-products, which is also known for its operating efficiency, creating sustainable value, high profitability, and being a preferred partner in the global mining industry.

OUR PURPOSE

Developing
mining for a
better future

WHY WE WANT TO ACHIEVE OUR PURPOSE

Planet

Our vision of a better future reflects the quest for a more sustainable planet, with copper playing a central role in global energy security and electrification, economic progress and improved livelihoods around the world.

Society

Our vision of a better future is one that is developed together with local communities, aiming for a society that recognises the economic and social value generated by mining.

Organisation

To tackle the challenges that we face in our daily operations and growth, we need a robust organisation that consistently meets these challenges and is grounded in clear and unshakeable values and principles.

Our vision of a better future therefore encompasses our ethical organisational behaviour and continuous pursuit of a sustainable culture of trust, inclusivity, collaboration, agility and willingness to embrace change and continuous learning.

People

Our success relies on having the best people at the heart of everything we do. Our vision of a better future would be incomplete without the shared values of our workforce: a diverse and inclusive group of individuals open to learning and to enjoying personal and professional growth, who strive for excellence in their results.

How we will deliver our purpose *continued*

HOW WE WILL ACHIEVE OUR PURPOSE

Through our five strategic pillars



Safety and Sustainability

to enhance our current operations, while aiming for future-proof our business model



People and culture

to cultivate the talent necessary for a better future



Competitiveness

to achieve excellence and create long-term value



Innovation

to constantly push back boundaries and explore new ways of advancing



Growth

to keep contributing to the development of a better future

Underpinned by our values



Respect for others

We respect people and care about their opinions, which is why we engage in an open, transparent and collaborative way. We trust them and have a genuine interest in their wellbeing.



Responsibility for safety and health

We are responsible for our own health and safety, as well as for that of others. We identify and control our risks, and we are aware of the impacts of our actions.



Committed to sustainability

We operate responsibly and efficiently, with long-term vision. We maximise the economic value of our assets, contribute to social development and minimise our environmental impacts.



Excellence in our performance

We continually seek to achieve the best possible results through operational discipline. We look after our resources, and we build trust by fulfilling our commitments.



Innovation as a permanent practice

We recognise and promote new ideas that improve our work practices and the way we relate to others. We aim to create value for the organisation, stakeholders and the environment.



Forward thinking

Our business strategy aims to generate value with a long-term vision for shareholders and other stakeholders. We learn from our mistakes and have the flexibility and courage to face new challenges.

Innovation

GRI 3-3

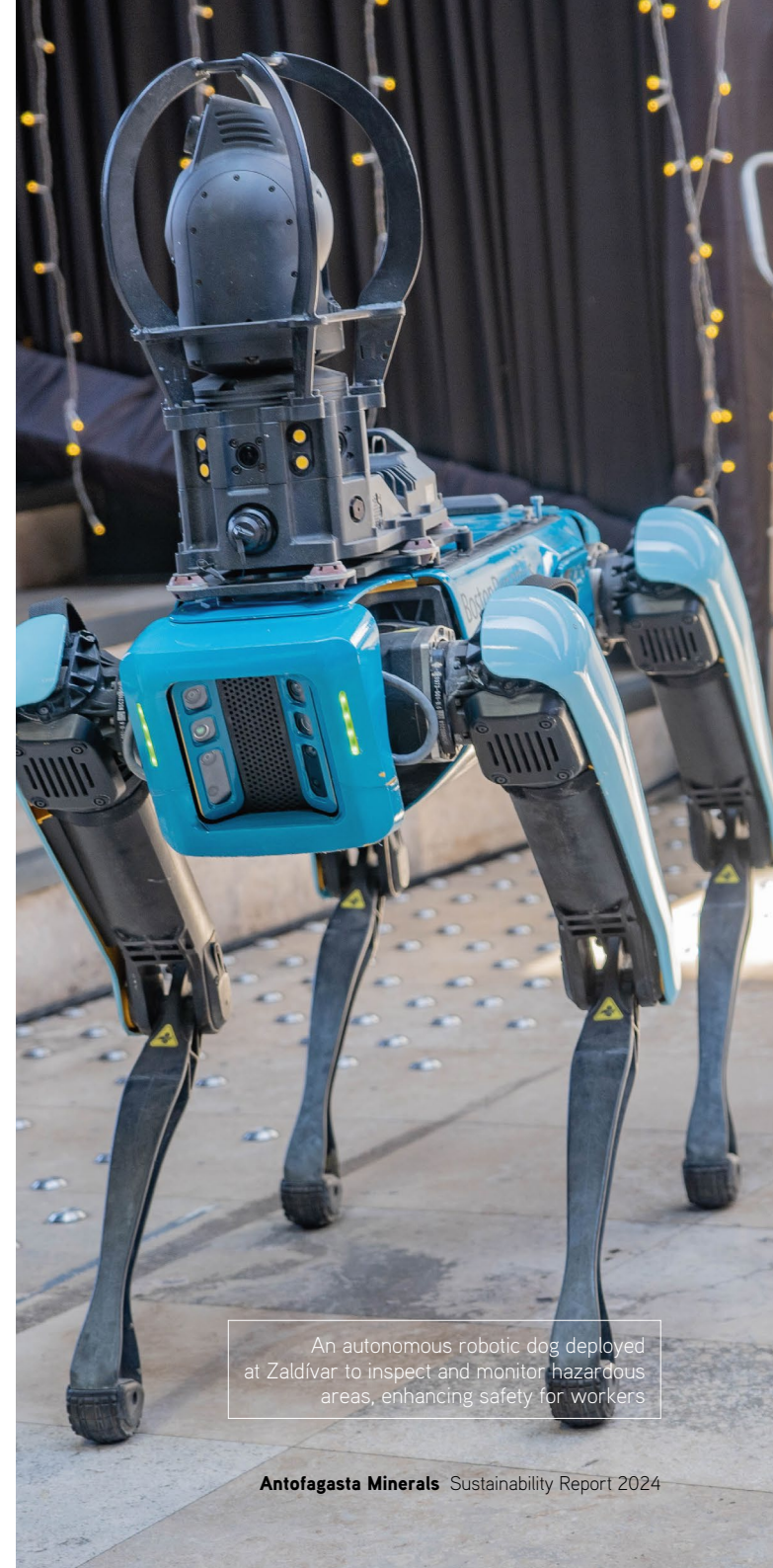
We incorporate cutting-edge modern technology into our existing operations and new projects, to improve our efficiency and competitiveness. We distinguish between initiatives addressing daily operational challenges and those driving long-term transformation, exploring new mining methods.

Our open platform, InnovaMinerals, presents our main operational challenges, inviting employees, contractors, and external parties to propose ideas and solutions.

In 2024, Antofagasta Minerals, in collaboration with MIT, held the seminar 'Disruptive Innovation for the Future of Mining' addressing key topics like electrification and energy security, which imply increased demand for minerals, especially copper. Over 220 attendees participated, along with a sizeable streaming audience.

During 2024, we have continued to develop a series of initiatives, further increasing and optimising our use of technology throughout our business:

- **Cuprochlor-T®:** Is our proprietary technology, developed by Antofagasta Minerals, for the leaching of primary sulphides, which represents a major goal for the global copper industry. Previous work has demonstrated success in achieving 70% recoveries of contained copper over a leaching cycle of approximately 220 days, in addition to developing low-cost heating methods for leach pads and registering patents globally. Efforts in 2024 focused on engineering studies and commercial validation with third parties, with positive results in exploratory tests.
- **Daily Plan Optimiser (SIRO Mezcla):** This tool, which was launched in 2024, automates daily blending of extracted materials to meet production targets while respecting operational and mineralogical constraints. By replacing manual, time-intensive processes, the Daily Plan Optimiser generates optimal extraction scenarios through balancing equipment availability, tonnage and ore quality. It also has the ability to provide contingency plans to address unexpected changes, such as fleet availability adjustments. This level of flexibility enables planners to maintain alignment with production goals, even in dynamic operational environments.
- **In 2024, the Daily Plan Optimiser achieved a 100% adoption rate by the end of the year our operations.**
- **Technologies for Competitiveness:** This initiative represents a collaboration between Los Pelambres and Fundación Chile, and seeks innovative technologies to improve productivity. Selected initiatives are invited to work with Los Pelambres on a proof of concept, or industrial pilot project, at one of our operations.
- **Shovel maintenance:** This initiative aims to improve productivity at Los Pelambres, as well as additional safety benefits. Through incorporating a new method of changing the tracking on excavators that almost completely avoids interactions between heavy mining equipment and operators when equipment is being lifted. A dedicated tool was designed by the Group's workers, and an initial deployment was completed in 2024 without incident.
- **GPT Aminerals:** We understand the potential of artificial intelligence, and through a Generative Artificial Intelligence (GenAI) initiative titled "GPT Aminerals", we are developing a platform that can process large volumes of data, learn and deliver a tailored responses. Applications to date include excavator maintenance at Centinela and the supervision of occupational health and safety practices in our activities.
- **Operational Excellence Management System (OEMS):** This has been applied at Antucoya to reduce downtime in mobile mining equipment relating to tyre failure. Through an improvement in road design, and tyre usage time, downtime relating to the availability of tyres was reduced from 2.9% to 1.4%.
- **Hopper Lining Project:** Using a high-density rubber lining of haul truck beds reduces wear and downtime related to maintenance. This initiative also improves the working environment since it reduces noise levels and therefore improves occupational health conditions. This project has been initiated at Los Pelambres and is being trialled at Centinela.
- **Tailings Innovation Programme:** We continue to evaluate alternative technologies for tailings deposition and improvements to boost water recovery rates. In 2024, advanced technologies were analysed to provide alternatives to conventional tailings, implementing a prototype for water recovery.



An autonomous robotic dog deployed at Zaldivar to inspect and monitor hazardous areas, enhancing safety for workers

Internally developed initiatives awards from the Group in 2024



LonoGuard – Minimising scintillation shutdowns – Antucoya: LonoGuard is a technology designed to mitigate the effects of ionospheric scintillation, which relates to solar radiation disrupting GPS tracking systems, causing unplanned downtime in key equipment.

In 2024, LonoGuard was implemented in Antucoya's bucket-wheeled excavator (pictured above), and involved system updates, installation of Trimble R750 equipment, and the continuous analysis of solar projections to adapt the system to changing conditions.

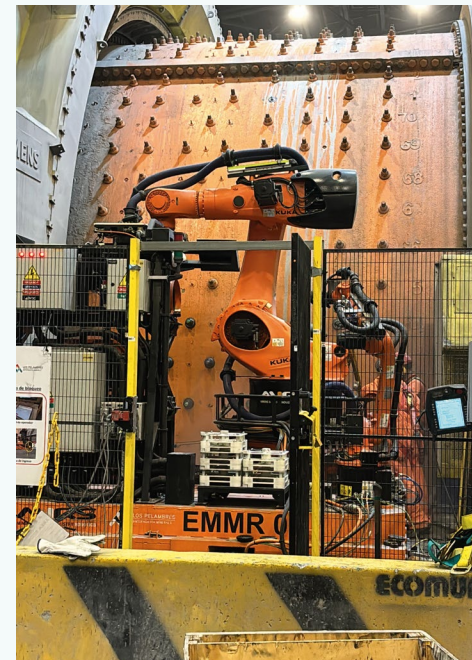


ShovelSense – Centinela: A cutting-edge technological solution designed for real-time monitoring of the quality of ore being loaded by mining shovels. Utilising high-precision sensors and advanced analytical algorithms, ShovelSense determines material composition directly at the mine face, delivering critical data on ore grade and other essential parameters in real time through integration with the mine Fleet Management System (FMS).

This innovation has significantly improved the efficiency of ore dispatch to processing plants, enhancing selectivity, improving ore recovery and preventing waste material from entering the ore stream.



Mineral Tracking – Zaldivar: A centralised system that stores and manages data, allowing efficient access, search, retrieval and applications. Its purpose is to trace minerals throughout the process flow sheet, promoting data-driven operational decision-making to meet the goal of maximising copper stacking and recoveries.



Robotic Arms – Los Pelambres: Seeks to reduce safety risks and achieve a 30% reduction in downtime associated with the changing of bolts and lining plates in Semi-Autogenous Grinding (SAG) mills.

This initiative improves the safety and efficiency of maintenance activities through the removal of workers from high-risk environments. The robotic arm incorporates a range of sensors and actuators, enabling operators to conduct activities at a safe distance.

Working through our value chain to shape tomorrow

GRI 2-6, 2-8, 204-1

Our stakeholders



Our people



Communities



Suppliers



Customers



Financial investors



Governments and regulators

Mining is a long-term business that can significantly influence neighbouring communities and territories. We aim to achieve a sustainable value chain, responsibly managing our employees, contractors, suppliers, local communities, the environment, customers and financial investors.

Our operations depend on key inputs such as labour, energy, water, sulphuric acid, fuel and services. Managing these inputs can significantly impact operating costs and sustainability, and ensuring the long-term supply of key inputs is vital.

To help improve climate resilience, all our mining operations source 100% of their power from renewable energy contracts. We aim for over 90% of our water consumption to be sea water or reused water by the end of the desalination plant expansion (800 l/s).

In 2024, the Group worked with over 3,900 suppliers of goods and services, with 94% being companies based in Chile.

International suppliers represented 6% of suppliers, and 5% of total expenditure (\$331 million). Japan accounted for 30% of this figure, followed by the United States (28%), Germany (12%) and Peru (9%).

Local suppliers represented 46% of all suppliers and 11% of purchases in 2024.

Purchases were made from companies located in low or medium risk countries¹.

1. For further information, please see our Modern Slavery Statement.



Exploration/Investments

At Antofagasta Minerals, we conduct exploration activities to replace mineral resources mined during the year and to provide a platform for long-term growth by developing a pipeline of organic growth options. Our strategy focuses on a mix of near-mine exploration, greenfield projects, and opportunities with third parties in the Americas, particularly in Chile, Peru, the United States, and Canada.

Projects in this stage

Exploration

- **Chile:** The Cachorro Project is located in the western Atacama Desert in northern Chile, 100 km north-east of the city of Antofagasta and 1,100 km north of Santiago (mineral resource of 255 Mt at 1.26% Cu), and The Encierro Project is located in the Chilean High Andes, 100 km east of the city of Vallenar and 600 km north of Santiago. The deposit is a complex Cu-Au-Mo Miocene porphyry copper (mineral resource of 522Mt at 0.65% Cu).
- **United States:** Twin Metals Minnesota is a wholly-owned copper, nickel, and platinum group metals (PGM) underground mining project.

The planned project envisages mining and processing 18,000 tonnes of ore per day for 25 years to produce three separate concentrates – copper, nickel/cobalt and PGM. However, further development of the current project, as configured, is on hold whilst litigation challenging several actions taken by the US federal government to deter its development is resolved by the courts.

Investments

- **Buenaventura:** Antofagasta Minerals has beneficial ownership of approximately 19% of the outstanding shares of Compañía de Minas Buenaventura S.A.A. (Buenaventura), which is Peru's largest publicly-traded precious and base metals company and a major holder of mining rights. Buenaventura has a portfolio of operating mines and exploration projects in Peru, in addition to a minority stake in the Cerro Verde copper mine in Peru.

Working through our value chain to shape tomorrow *continued*



Evaluation

Our design and evaluation process integrates innovative solutions and various economic, social, and environmental criteria. This approach allows us to design more sustainable mine construction and operation plans, maximising value and ensuring meaningful citizen participation.

Projects at this stage

- **Los Pelambres Development Options Project:** Extension of mine life beyond 2035 by increasing El Mauro's tailings dam capacity, adding at least 15 years. The Environmental Impact Assessment (EIA), submitted in Q4 2024, includes options to increase throughput to an annual average of 205 ktpd (from 190 ktpd) and to enable a modular increase in water requirements by up to 800 l/s after the current expansion. If approved, works are expected to begin after 2030.

- **Zaldívar Mine Life Extension and Water**

Transition project: The ongoing EIA process aims to extend Zaldívar's mine life to 2051 and transition to a sustainable water supply, using either desalinated water or a third-party source. The project includes processing primary sulphide ore to ensure continued copper production through primary sulphide leaching.



Construction

The construction phase of a mining project begins once all environmental and sectoral permits and relevant authorisations from state entities have been obtained.

Projects at this stage

- **Los Pelambres Future Growth Enablers:**

- Has two major components – (1) desalination plant expansion (800 l/s) and (2) new concentrate pipeline and El Mauro facilities.
- Investment: Combined cost of approximately \$2 billion
- Construction timeline: 2024-2027
- Construction workforce: +2,500 (48% local employment) as of 31 December 2024

- **Centinela Second Concentrator Project:**

This project includes a new concentration plant, a second thickened tailings deposit and will use sea water to double the mineral processing capacity and extend its lifecycle until 2060.

By the end of 2024, over 1,780 people from the Antofagasta Region had been hired, representing 22% of the total workforce. The project is expected to peak at 13,000 workers. Upon completion in 2027, it is anticipated to increase Centinela's annual production by 170,000 tonnes of copper equivalent.

- Investment: \$4.4 billion (subsequently reduced by \$380 million to \$4.0 billion following completion of water transaction in June 2024)
- Expected production: annual average of 170,000 tonnes of copper-equivalent output
- Construction timeline: 2024-2027
- Current workforce: + 8,000 (22% local employment) as of 31 December 2024

Working through our value chain to shape tomorrow *continued*



Extraction and processing

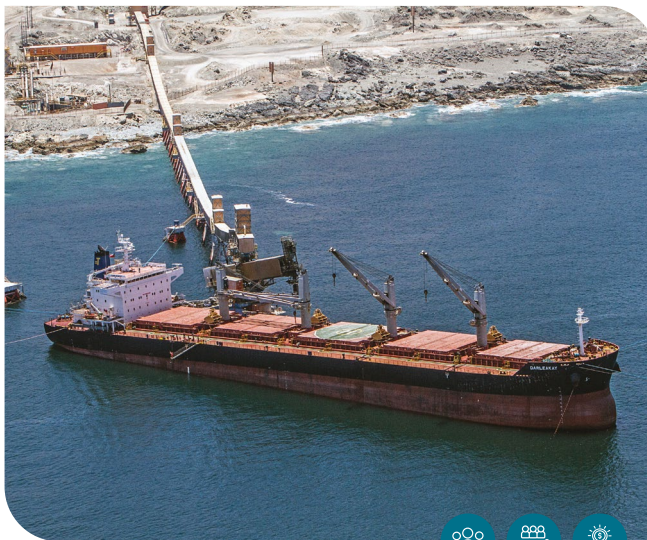
Health and safety, operating efficiency and innovation are key elements of our operations. At Antofagasta Minerals, we mine both sulphide and oxide ores, each of which requires different processing techniques:

Sulphide ores: extracted at Los Pelambres and Centinela, it is milled and transferred to flotation cells, where it is upgraded to a concentrate containing 25–35% copper.

Oxide ores: mined at Centinela, Antucoya and Zaldívar. This material is combined with leachable sulphide ore, crushed and added to a leach pad before sulphuric acid is applied to produce a solution containing copper. The final stages of processing are solvent extraction and electrowinning (SX-EW), which enable these operations to produce copper cathodes.

Inputs

- Energy
- Water
- Labour
- Service contracts
- Fuels and lubricants
- Explosives
- Grinding balls and mill liner
- Sulphuric acid



Sales and marketing

We have built long-term relationships with smelters and manufacturers, with approximately 75% of our output (by value) going to Asian markets. Copper concentrate is sold to international smelters for conversion into copper metal. Gold and silver byproducts are marketed for industrial, electronic, and jewellery uses. Molybdenum is used to produce steel alloys, while copper cathodes are sold to manufacturers worldwide.



Mine closure and rehabilitation

Mine lifecycle planning includes a site closure and rehabilitation plan, following international standards and national regulations. As required by Chilean law, all our operations have closure plans approved by the National Geology and Mining Service (SERNAGEOMIN), and we have an Integrated Mine closure standard that establishes the procedures to follow.

Sustainability Policy

GRI 2-23, 2-24

Our purpose at Antofagasta Minerals is to develop mining for a better future, with sustainability an integral part of our business model and playing a key role within several of our strategic pillars. We aim to achieve a positive long-term impact on society based on our values, corporate policies, and standards, while reviewing risks and opportunities that could affect our business. The Board is responsible for analysing, leading, and monitoring the sustainability policies and best practices.

Our Sustainability Policy is composed of five pillars:

- **People:** A safe and healthy environment is a priority for our work, as is wellbeing. We recognise the importance of diversity and equal opportunities, so we continually strive to create proper environments that promote integration and both professional and personal development.
- **Sustainable economic performance:** We are constantly seeking sustainable ways to improve our operational efficiency, in order to create value for our stakeholders. We operate responsibly and with long-term vision, to maximise the economic value of our assets and contribute to social development.
- **Environmental management:** We work to prevent, control, and mitigate our potential environmental impacts. We seek always to make efficient use of natural resources. We implement integrated environmental management systems into our business, establishing objectives, goals, and indicators. We strive for continuous improvement, regularly evaluating our environmental performance to tackle the most critical challenges associated with the management of water resources, air quality, biodiversity, waste, heritage culture, land use, climate change, and energy.
- **Social development:** We seek to contribute to the generation of economic, social and human capital in the environments in which we operate. We lead processes of effective, participatory and transparent dialogue, with the different actors in the territory, acknowledging challenges and opportunities to address them together.
- **Transparency and corporate governance:** We believe in the importance of developing effective, responsible and transparent institutions. Our guidelines and internal regulations establish our commitment to run a responsible business. We operate with integrity based on transparency and respect for human rights and the law. We openly communicate our performance and implement systems that allow us to supervise our procedures internally. Additionally, we have systems for the control and management of the minerals used in the manufacturing of the products we deliver to our clients, in accordance with the OECD due diligence standards on the origin of minerals and responsible sourcing principles.







Our Sustainability Policy aligns with the United Nations 2030 agenda and Sustainable Development Goals (SDGs). Our commitments, goals, and programmes contribute to achieving the SDGs relevant to our business.



Stakeholder engagement

GRI 2-29

Our business strategy aims to generate long-term value for shareholders and stakeholders. We identify and listen to our stakeholders, understand their expectations, and engage in continuous, open, collaborative, and transparent relationships. We develop robust, long-term connections through mechanisms that foster proximity and constant dialogue with the key groups involved in our activities.

	 Our people	 Communities	 Suppliers	 Customers	 Financial investors	 Governments and regulators
Who they are	Over 28,000 employees, permanent contractors and temporary contractors related to projects. The majority are based in Chile and work across our operations, projects, exploration programmes, and corporate offices.	Over 50 communities located in 10 communes around our mines, as well as on the coast close to our port and desalination facilities in the Antofagasta and Coquimbo regions.	We work with over 3,900 suppliers of which 94% are based in Chile. They provide a wide variety of products and services, ranging from large mining equipment to catering and transport services. They are vital to our ability to operate continuously, safely and efficiently.	Our customers are located in various jurisdictions around the world and we supply mainly to the Asia-Pacific markets. Most sales are made under long-term framework agreements or annual contracts, with sales volumes agreed for the following year.	Financial investors are entities that are either shareholders of Antofagasta plc, which is listed on the London Stock Exchange, or are investors in the Company's bond instruments. This category also includes capital providers, sell-side analysts and other market participants.	National, regional and local governments and regulators that define the framework within which we operate and that periodically supervise our daily actions.
Why we engage	Constructive relationships, grounded in mutual respect and transparency, are crucial for a good working environment and talent retention, as well as for productivity and efficiency.	The wellbeing of our neighbours is directly related to the sustainable development and success of our business. Our bottom-up engagement approach aims to create shared value. We are focused on preventing, mitigating and offsetting any adverse impacts our activities may have.	Suppliers play a crucial role in our ability to operate sustainably and safely. They represent a driving force for the continuous improvement of our products. We collaborate with them to enhance their sustainability performance and ensure they meet our standards and guidelines through best practices.	Interaction and engagement with our customers gives us greater certainty about product prices and volumes. In parallel, strengthening this relationship allows us to identify and ensure customer satisfaction regarding their different needs.	We maintain fluent and transparent dialogue with our financial investors to ensure that they are treated fairly and receive all relevant information. They evaluate their holdings in the Company, so they require regular information on policies, projects and performance. We constantly deliver complete and relevant information, keeping them informed in a timely manner.	Mining is a long-term business, and its activities can extend over decades. Policies, legislation and regulations can have a major impact on our business; therefore we engage with decision-makers to identify any changing situations that may impact our operations.
How we engage	<ul style="list-style-type: none"> • Site visits by Board and senior management • On-site reviews • Engagement surveys, pulse, psycho-occupational risk surveys, opinions on activities carried out, among others • Individual performance appraisal • Regular meetings with union representatives • Regular meetings with contractor managers • Intranet, internal communication screens, announcements, among others. 	<ul style="list-style-type: none"> • Social programmes • Partnerships with local organisations • Working groups on specific areas of community development or concerns • Tools to measure net positive impact generated by social investment • Community Grievance Management System to address grievances submitted by our neighbouring communities. 	<ul style="list-style-type: none"> • Regular meetings between the procurement team and suppliers • Online tender platform to guarantee fairness and transparency • Automated invitation system and several external tender platforms • Ongoing engagement with industry associations, such as the Antofagasta Industrial Association (AIA), Association of Industrial Mining Suppliers (APRIMIN), among others • Participation in key events such as The Electric Mine, MinExpo (USA), Expomin, Exponor. 	<ul style="list-style-type: none"> • Regular contact with customers around the world • Frequent contact with our partners in our mining operations • Yearly visits to Japan by our Chairman and several Directors to meet some of our partners • Marketing office in Shanghai. 	<ul style="list-style-type: none"> • Regular meetings with institutional investors and broker analysts at: <ul style="list-style-type: none"> - Industry conferences - Roadshows - One-on-one meetings - Annual General Meeting - Regular delivery of financial reports and relevant information. 	<ul style="list-style-type: none"> • Close contact with mining associations and other industry-related entities to engage with governments on public policy, legislation, regulations and procedures relevant to our business • Interaction with governments and regulators within their engagement mechanisms (defined in the Chilean Lobbying Law) and our own standards on Relationships with Public Officials and Politically Exposed Persons.

STRATEGIC ALLIANCES AND MEMBERSHIPS

Collaborative solutions to common challenges

GRI 2-28

Public-private alliances and collaboration with other private actors, both within and beyond the mining industry, are key to the success of our business. As members of organisations such as the International Copper Alliance and the International Council on Mining and Metals (ICMM), we join forces with other companies to address industry challenges, such as reducing greenhouse gas emissions and ensuring that mining activities create social value.

Largest industry association contributions and expenditures

In 2024 we made three significant contributions:

- ICA: \$1,994,921
- ICMM: \$272,271
- Chilean Mining Council: \$166,545

These cannot be broken down into one specific issue or topic, as we participate in these associations to contribute to all important issues and topics currently of interest in our industry.

Antofagasta Minerals does not make any political contributions.

Location	Organisation
Antofagasta and Coquimbo regions	Antofagasta Alliance
	Antofagasta Industrial Association (AIA)
	Mejillones Industrial Association (AIM)
	Antofagasta Mining Cluster
	Regional Mining Council of Coquimbo (CORMINCO)
	Quitai-Anko Research Consortium
	Industrial Corporation for the Regional Development of Coquimbo (CIDERE)
	PROA Corporation
	PROLOA Corporation
	Gaviotín Chico
Chile	Chilean Desalination and Reuse Association (ACADES)
	Acción Empresas, local partner of the World Business Council
	Chilean Hydrogen Association (H2 Chile)
	Association of Industrial Mining Suppliers (APRIMIN)
	Da Vinci Circle
	The Corporate Leaders Group for Climate Change Chile (CLG)
	Mining Skills Council (CCM)
	Chilean Mining Council
	Codelco Innovation Ecosystem
	UN Global Compact network in Chile
	Society for the Promotion of Manufacturing (SOFOPA)
	National Mining Society (SONAMI)
International	Women in Mining Chile (WIM)
	ICMM
	International Copper Alliance (ICA)
	International Molybdenum Association (IMOA)
	Mining & Metals Working Group of the World Economic Forum RedEAmérica



Los Pelambres Future Growth Enablers

Collaborative solutions to common challenges *continued*



Our adherence to ICMM principles

Antofagasta Minerals is a member of the ICMM, an international organisation founded in 2001 that promotes sustainable mining and develops standards through its ten Mining

Principles. ICMM aligns with the Paris Agreement to achieve the Sustainable Development Goals, recognising the interconnected nature of climate change, water, biodiversity, and socio-economic development. As a compliant company, we do not lobby against the Paris Agreement. ICMM members conduct annual self-assessments on implementing its Performance Expectations, with third-party validation every three years. All of our mining companies have completed their self-assessment, and the next validation is expected to take place in 2025.

ICMM initiated the development of a Consolidated Mining Standard in 2023, alongside Towards Sustainable Mining, the World Gold Council, and The Copper Mark, with support from a Stakeholder Advisory Group and an Industry Advisory Group, where Antofagasta Minerals participates. As of the end of 2024, the document was in public consultation.

Once finalised, the Standard is expected to be adopted by ICMM members, the World Gold Council, the Mining Association of Canada, and The Copper Mark participants. A broad adoption would give the Standard extensive coverage across the mining industry, with the potential implementation across up to 60 countries.



The Copper Mark

The Copper Mark is an independent assurance framework of responsible mining practices in the copper mining industry, developed by the International Copper Alliance (ICA). It promotes responsible practices related to sourcing, production, and treatment of minerals across governance, labour rights, environment, community and human rights categories, based on 33 criteria aligned with the Responsible Minerals Initiative (RMI). The framework also encompasses the Joint Due Diligence Standard for molybdenum, copper, lead, zinc and nickel, which ensures that producers comply with the Responsible Supply Requirements of the London Metal Exchange (LME) for copper cathodes, which entered into force at the end of 2023. Copper-producing operations committed to The Copper Mark Assurance Process must follow a strict programme and meet all criteria within 24 months of signing and then undergo re-assessment every three years.

In 2024, Centinela and Zaldívar were the first mining companies to be recertified under the 33-criteria framework of The Copper Mark. Los Pelambres and Antucoya will undergo their recertification process in 2025.



For further information, please visit:
<https://www.antofagasta.co.uk/>



Alta Ley Corporation

Alta Ley is an organisation that aims to articulate the existing capacities of public and private entities and organisations in the national mining industry. It promotes and fosters the sector's development and improves mining's competitiveness and sustainability. To date, we have actively participated in two of the organisation's initiatives.

Mining Cyber Security Corporation

This initiative was established in 2024 to foster a culture of enhanced cyber security and resilience within the national mining industry. Antofagasta Minerals is a founding member and participates in the Executive Committee.

Scope 3 Emissions Traceability Working Group

This initiative developed a methodological guide for Scope 3 emissions measurement and reporting in the copper industry, aligned with international standards and sector-specific guidelines. Launched in December 2024, the guide was validated by ICMM, ICA, and other stakeholders. Collaborative efforts with suppliers aim to accelerate Scope 3 emissions management, providing high-quality information tailored to local operational realities for precise and actionable emissions estimation.

Collaborative solutions to common challenges *continued*

External awards in 2024

100 Inspiring Women in Mining Chile – WIM

Women in Mining (WIM) Chile recognised Los Pelambres professionals Laura Alvarado, Angie Caro, Carmen Vega and Sandra Jeraldo among the 100 inspiring women in mining in Chile for their ability to inspire and make significant contributions to the mining industry.

100 Leading Women of 2024

Two executives from the Group were included in the 100 Leading Women of 2024, an award granted by El Mercurio newspaper, and the Mujeres Empresarias (Women in Business) organisation. Georgeanne Barceló, Vice President of People and Organisation, and Carola Campero, Assistant Manager of Employability, were selected for their contribution to the economic, social and cultural development of the country.

Most Innovative Company

For the second consecutive year, we were recognised in the Most Innovative Companies Chile Ranking, obtaining first place in the industry. ESE Business School awarded this recognition in collaboration with the El Mercurio newspaper and MIC Business Consulting.

Mining Finance of the Year

The financing of the Centinela Second Concentrator Project was recognised as “Mining Finance of the Year”, an annual award granted by the international magazine LatinFinance, which considers criteria such as innovation, speed and quality in execution, and the impact of financing.

Safety First – Epiroc

Centinela and Los Pelambres received the Epiroc Safety-First award for their high safety standards. Incorporating autonomous and electric production technology and equipment has significantly improved safety rates at both operations, highlighting the contribution of innovation and technology in improving safety standards.

2024 Industrial Development – AIA

The Centinela Second Concentrator Project received the Antofagasta Industrial Association’s recognition for the project’s positive impact on employability and the regional productive chain.

Best online CSR or ESG Report – Corporate and Financial Awards

Antofagasta Minerals received the “Best online CSR or ESG Report” award in London at the Corporate and Financial Awards by Communicate magazine, highlighting the microsite designed exclusively to communicate the 2023 Sustainability Report.

Carlos Vial Espantoso Award 2024

In November 2024, Antucoya won the annual labour relations award presented by the Carlos Vial Espantoso Foundation and the Pontificia Universidad Católica de Chile. The award recognises companies that stand out for their excellent labour relations and that actively promote the wellbeing and development of their workers, in areas such as talent management, leadership and professional development, compensation and relationships with unions, and innovation. Antucoya also

received the “Triple Impact” award, which recognises companies that take co-responsibility for the wellbeing of workers and their relationship with the community and the environment.

Best water management innovation project award

The Chilean-British Chamber of Commerce (BritCham) recognised the Company in its “15th version of Innovation and Sustainability Management Recognition” for commissioning the first desalination plant in the country’s central region.

Merco Empresas 2024 Ranking

Antofagasta Minerals was ranked among the top 100 leading companies in Chile in corporate reputation.



100 Inspiring Women in Mining Chile



Most Innovative Company



Carlos Vial Espantoso Award 2024

Sustainable economic contribution

GRI 201-2, 203-1, 207-1, 207-2, 207-3,

At Antofagasta Minerals, our purpose is to develop mining for a better future, generating economic, social, and environmental value for all stakeholders.

In 2024, Antofagasta Minerals' EBITDA increased by 11% to \$3,351 million (2023: \$3,006 million), as a result of higher revenue from increased realised prices and higher EBITDA from associations and joint ventures, partially offset by higher mine-site costs and lower sales volumes.

Compliance at Antofagasta Minerals means paying the right amount of tax in the right place and right time, and involves disclosing all relevant facts and circumstances to the tax authorities, and claiming relief and incentives where available and in the manner in which they were intended to be claimed. We contributed \$658 million in taxes and other payments to governments.

Our tax affairs are managed daily by the Tax Manager and reported to the Antofagasta plc Audit and Risk Committee and Board of Directors.

We operate a Tax Strategy approved by the Antofagasta plc Board of Directors. It establishes guidelines for tax governance, approach to business transactions, tax risk, and managing external stakeholders, including tax authorities.

Our approach to dealing with tax authorities is based on integrity, respect, fairness, and cooperative compliance. Almost 100% of Antofagasta Minerals taxes are paid in Chile, where all our operations are located.

Risks may emerge concerning the interpretation of tax laws and the nature of our compliance arrangements. We proactively seek to identify, analyse, manage, and monitor tax risks to align with the Company's low-risk appetite, seeking external advice when necessary.

➕ For further information, please see our [Tax Strategy](#) in our webpage.



Chile's new mining royalty took effect on 1 January 2024, which includes a royalty ranging from 8% to 26% on the "Mining Operating Margin", depending on profitability, and a 1% ad valorem royalty on copper sales. Los Pelambres has been subject to the new royalty since 1 January 2024, resulting in a \$28.7 million expense within operating expenses for the ad valorem element. Zaldívar, as a joint venture, is also subject to the new royalty from 1 January 2024, but its tax expense is not consolidated within the Group tax expense line. Centinela and Antucoya have tax stability agreements, so the new royalty rates will only impact their payments from 2030 onwards.

Suppliers

\$5,257m

Payments for the purchase of utilities, goods and services

Communities

\$48m

Social investment programmes

Lenders

\$327m

Interest payments

Shareholders

\$317m

Dividends

Subsidiaries' non-controlling shareholders

\$240m

Dividends

Employees

\$559m

Salaries and incentives

Governments

\$658m

Income tax, royalties and other payments to governments

Chapter 2

GOVERNANCE

GRI 2-9, 2-11, 2-12, 2-13, 2-15, 2-16, 2-17, 2-23, 2-24, 2-25, 2-26, 2-27, 3-3, 201-4, 205-1, 205-2, 205-3, 206-1, 405-1, 411-1, 415-1

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Responsible leadership	31
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Risk management	37
Cyber security	39

MATERIAL TOPICS

Respect for human rights
Cyber security
Regulatory transformation and compliance



Centinela second concentrator project site visit

2024 Highlights

6 out of 11

members of the Antofagasta plc Board of Directors are independent

64%

of the Antofagasta plc Board members have sustainability skills. This includes competence on climate-related issues

45%

of Antofagasta plc Board members are women, as of 31 December 2024

Zero

formal complaints were received related to the Chilean law on economic and environmental crimes

Zero

incidents of violations involving Indigenous peoples' rights in 2024

Sustainability governance

GRI 2-9, 2-11, 2-12, 405-1

Our Company's governance structure is designed to effectively oversee and promote sustainability-related policies and practices throughout our operations. The Board is responsible for analysing, leading, and monitoring these policies and practices. Our approach to governance ensures robust oversight, strategic alignment, and proactive risk management to promote transparency, long-term resilience, and value creation.

Our highest corporate governance body is the Antofagasta plc Board, led by a Non-Executive Chairman. This diverse and experienced leadership team plays a crucial role in defining the Group's practices and vision, fostering shared value, and promoting responsible management practices.



Sustainability and Stakeholder Management Committee

GRI 2-9, 2-12, 2-13, 2-17, 2-24, 2-29

The Sustainability and Stakeholder Management Committee supports the Board by providing guidance on the Group's safety, health, environmental and social responsibility strategies and policies, overseeing the corresponding programmes, and making recommendations to the Board to ensure that the views and interests of the Group's stakeholders are considered in the Board's deliberations.

Sustainability and Stakeholder Management Committee 2024

Chair Eugenia Parot¹

Members Michael Anglin,
Vivianne
Blanlot², Juan
Claro, Ramón
Jara, and
Tracey Kerr

The CEO, COO, Vice President of Corporate Affairs, Vice President of Sustainability, and the Company Secretary periodically attend the meetings, as do other directors who are not members. The Committee meets whenever necessary and at least twice a year. In 2024, the Committee met six times to assess the organisation's priorities.

1. Eugenia Parot was appointed Chair of the Committee with effect from 1 January 2025.
2. Vivianne Blanlot resigned from the Board with effect from 31 March 2025.

In 2024, the Committee's focus included the following topics:

- Progress on the implementation plan to adopt the new Global Industry Standard on Tailings Management (GISTM) with a new internal tailings management organisation.
- Endorsement of the Group's Climate Action Plan to reduce Scope 1, 2, and 3 emissions.
- Reviewed the Group's occupational health and safety performance in 2023, and the 2024 strategic plan.
- A report from the Independent Tailings Review Board (ITRB) on the performance Company's tailings storage facilities.
- Reviewed the Los Pelambres' social strategy, including results from the first cycle of the Somos Choapa Programme and the focus of the second cycle.
- Approval of the water distribution agreement with the Junta de Vigilancia del Río Choapa (local water council).
- Reviewed and endorsed Los Pelambres Development Options Project Environmental Impact Assessment (EIA) and oversaw the progress of the EIA for Zaldívar mine's operational life extension and water transition.

Creation of the Vice Presidency of Sustainability

There have been significant advances in our organisational approach to sustainability. In 2024, the Vice Presidency of Corporate Affairs and Sustainability was split, creating the new Vice Presidency of Sustainability.

This division now oversees the Environment, Occupational Health and Safety, and Sustainability Performance departments. Additionally, Sustainability Management areas were created within the Vice Presidencies of Projects and Development, Explorations, and New Businesses to improve the integration of sustainability into all mining lifecycles.

Chief Executive Officer

Vice President of Sustainability

ENVIRONMENT

OCCUPATIONAL HEALTH AND SAFETY

SUSTAINABILITY PERFORMANCE



For more information on the competencies of our Board, see page 117 of the Annual Report. And for further information on the Sustainability and Stakeholder Management Committee see page 134 of the Antofagasta plc's Annual Report 2024.

"We have a clear programme for sustainability practices, recognising the importance of being a responsible operator. This includes forward-looking targets and ambitions for emissions, water use, and workforce balance, illustrating our path and ambition in each area."

ALEJANDRA VIAL

Vice President of Sustainability

CORPORATE CULTURE

Responsible leadership

GRI 2-15, 2-16, 2-27

We strive to run our business responsibly, supported by our guidelines, Code of Ethics, and internal policies. We aim to operate with integrity, respecting human rights and regulations, openly communicating our performance to stakeholders, and constantly assessing and monitoring our procedures.

To meet our long-term sustainable development goals, we have a robust governance system that includes an Ethics Committee, open communication and complaints channels, training, and multiple levels of control in our third-party relationships, operations, and exploration projects.

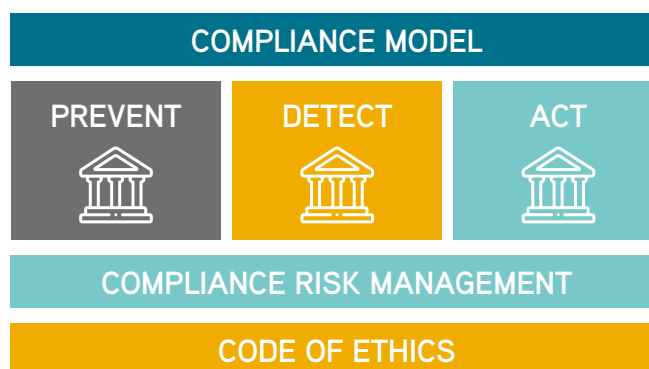
 For further information on compliance and internal controls, please see page 94 of the Annual Report 2024.

Our Code of Ethics frames our commitment to responsible and sustainable business practices and is central to our Compliance Model. It demands honesty, integrity, and accountability from all employees and contractors, and includes guidelines for managing conflicts of interest. The Code's principles guide the behaviour of all employees, Board members, and service providers.

All new employees are trained in our compliance model and Code of Ethics as part of their induction programme. This training was successfully implemented for all our employees in 2024.

Throughout the year, we reinforced ethical standards with various programmes and initiatives, fostering reflection and communication. We launched the "Let's talk about integrity" campaign to address issues like corruption, health and safety, and environmental management, supported by a large-scale communication.

Additionally, we conducted a webinar on workplace harassment, sexual harassment, and violence at work. A Prevention Protocol was created, aligned with the latest Chilean regulations on Economic crimes law and the Labour code amendments relating to workplace harassment.



Our ethical tools

GRI 2-25, 2-26, 413-1

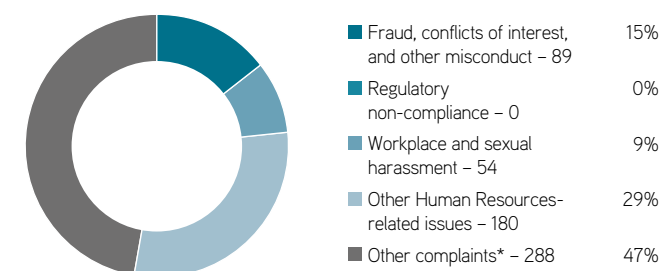
Antofagasta Minerals has two whistle-blowing channels for safe, confidential, and anonymous reporting of any event related to the Company. These may include breaches of our Code of Ethics, Crime Prevention Model, legal breaches, human rights violations, or actions contrary to the Company's values.

Employees, contractors and other stakeholders can report ethical concerns or ask questions through our "Tu Voz" (Your Voice) channel by email or telephone. A group of experts investigates reports of potential irregularities, ensuring the independence of the process.

The Risk and Compliance Management Department runs this channel, adhering to four principles: open, anonymous, confidential, and free from retaliation.

In 2024, we received 611 reports. Of these, 143 (23%) were related to ethics and 468 (77%) were concerns unrelated to ethics. Remedial actions were implemented for all substantiated reports.

Tu Voz channel complaints received in 2024



Other ethics breaches

Reporting areas	Number of breaches in FY 2024
Corruption or bribery	0
Discrimination or harassment	45
Customer data privacy	0
Conflicts of interest	10
Money laundering or insider trading	0

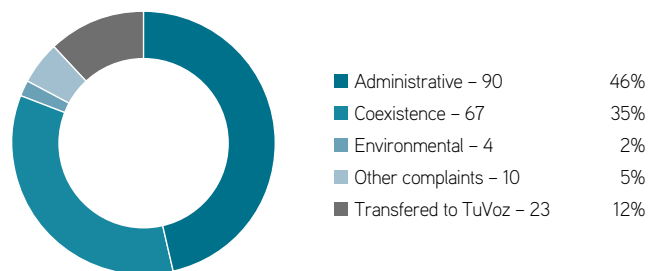
We also have a community grievance management system to address any issues caused by our operations in neighbouring communities. It was designed per the United Nations Guiding Principles on Business and Human Rights (UNGP) and the ICMM Good Practice Guide for Handling and Resolving Local-level Concerns and Grievances. In 2023, we worked on a plan to improve system management, research, governance, and external outreach processes, which was implemented in 2024.

* Other Complaints: Corresponds to all complaints unrelated to ethics, not including Other human resources-related issues.

Responsible leadership *continued*

In 2024, we improved internal management through training and informational documents, improving reach and efficiency. Complaints can be submitted confidentially and are monitored until resolved. Community members without internet access can submit grievances by letter or in person to the Company or the local community relations coordinator. These grievances are then entered into the system for tracking and monitoring.

Community Grievances received in 2024¹



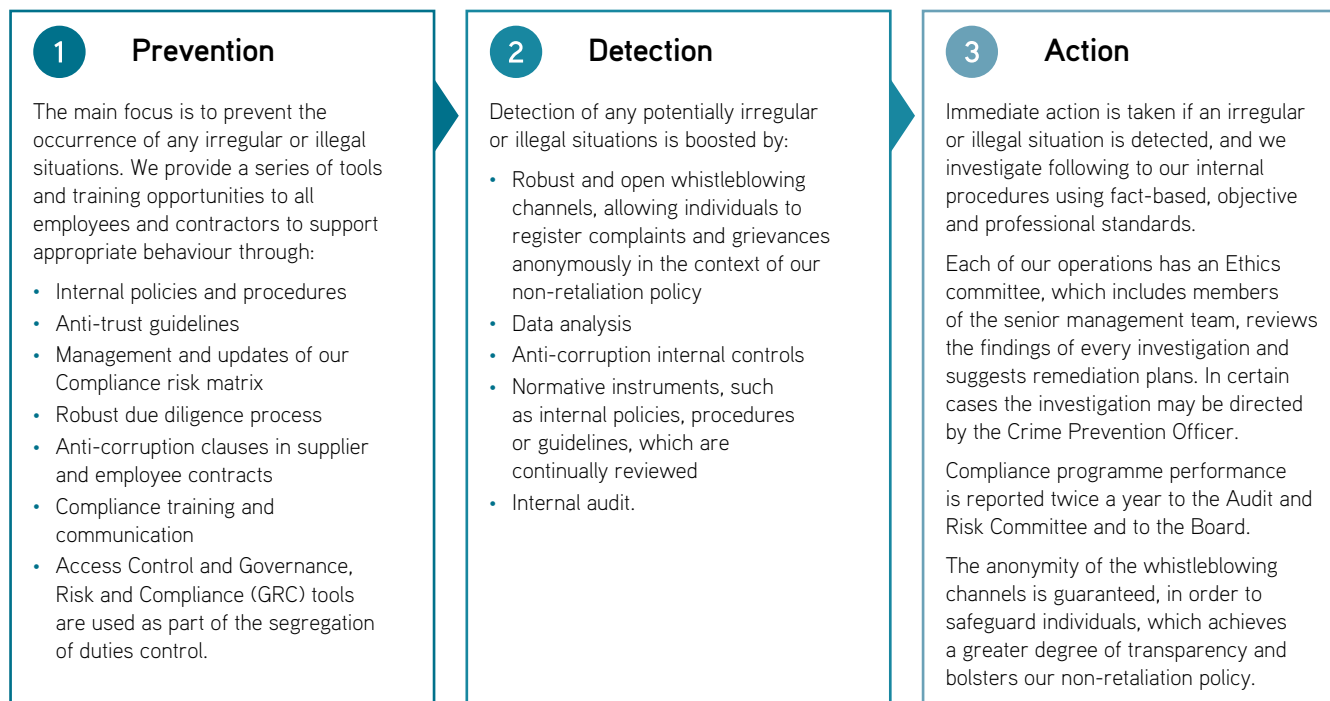
Community grievance management system principles

Inclusive Receives and guarantees a reply to all grievances from any member of our neighbouring communities.	Equitable All submitted complaints are treated without any discrimination (positive or negative), taking into account their level of urgency.	Confidential Guarantees the privacy of grievances, which can be made anonymously.
Interactive It has a system that constantly monitors the status of the grievance.	Timely Company replies to all grievances within an estimated maximum period of 30 calendar days, with possible exceptions due to the investigation required or the complexity of some cases.	

Compliance Model

GRI 2-24, 205-1, 205-2, 205-3, 206-1

The Antofagasta Minerals Compliance Model applies to all Group companies. It is disseminated through internal channels, the website, and employee training, with updates and specific courses for higher-risk areas. All contracts include clauses on ethics, modern slavery, and crime prevention to ensure contractor adherence. The Compliance Model is regularly reviewed internally and by independent third parties for corruption-related matters. It is certified per the Chilean law on Criminal responsibility of legal entities (Law No. 20,393), amended in 2024 by Law No. 21,595 on Economic crimes.



1. The community grievance system considers the following categories of grievances: grievances transferred on the platform (grievances that should be transferred to the Tu Voz whistleblower channel due to the ethical nature of the grievance), administrative (non-payment of local suppliers by contractors, contractual problems of local suppliers, local contracting); coexistence (non-compliance with traffic and other regulations, unacceptable conduct of contractors in the community); environmental (perception of socio-environmental damage, tailings dams); and others (grievances whose scope cannot be classified within any of the above characterisations).

Responsible leadership *continued***Crime prevention model**

GRI 2-24, 2-27, 207-2

Antofagasta plc has a Crime prevention model that governs Antofagasta Minerals. It consists of policies, measures, and procedures for the prevention, detection, and remediation under the Criminal responsibility of legal entities law 20,393.

Our Crime prevention model ensures compliance with anti-bribery and anti-corruption laws in the United Kingdom and Chile and is certified by an external entity. Our Audit and Risk Committee monitors adherence to the Compliance model and Crime prevention. In addition, the risk of committing economics crimes is managed through the Risk, Compliance, and Internal Control Department, under the direction and the independent counterweight of the Crime Prevention Officer.

During 2024, no formal grievances related to Law 20,393 were received.

Payments to governments

GRI 415-1

In Chile, communications and relations with government officials' authorities, and regulators are governed by strict engagement mechanisms under Lobbying law No. 20,730, which aims for greater transparency in lobbying activities.

We maintain high engagement standards with governments and regulators by adhering to our internal policies and applicable regulations. We make payments to governments through taxes and licence fees related to our mineral exploration, discovery, development, and extraction activities. Our lobbying activities comply with the law and aim to present and explain the Group's projects to authorities. These projects align with our social and environmental policies, climate change strategy, and ambitions under the Paris Agreement, including the reduction of Scope 1 and 2 emissions, carbon neutrality by 2050, reduced continental water withdrawal, and active community engagement.

Chilean law permits political donations following specific requirements, but Antofagasta Minerals made no political donations in 2024. We contribute by financing projects that benefit local communities in partnership with local authorities and the government. These contributions are regulated by specific laws and reviewed by the Chilean Internal Revenue Service (SII).

Antofagasta plc does not make political or charitable contributions that constitute bribery or corruption. Procedures for charitable contributions are incorporated in our Crime prevention model, as they are considered "higher risk business activities", and political contributions are included under (iii) bribery of national civil servants and foreign public officials (articles 250 and 251 bis of the Penal code).

Policy influence

	Currency	FY2024	FY2023	FY2022	FY2021
Lobbying, interest representation or similar	USD	0	0	0	0
Local, regional or national political campaigns/organisations/candidates	USD	0	0	0	0
Trade associations or tax-exempt groups (e.g. think tanks)	USD	3,573,300	3,712,710	3,629,051	4,773,133
Local, regional or national political campaigns/organisations/candidates	USD	0	0	0	0
Other (e.g. spending related to ballot measures or referendums)	USD	0	0	0	0
Total contributions and other spending	USD	3,573,300	3,712,710	3,629,051	4,773,133

Law on economic and environmental crimes

With the enactment of the Economic crimes law No. 21,595 in September 2024, which added new crimes to Law No. 20,393 on corporate criminal liability, we focused on strengthening our crime prevention model and particularly our environmental management model to align with the new requirements, identifying and incorporating additional tools to meet the latest regulatory demands. As part of this, we added a fifth pillar to the Environmental management model called the Environmental assessment of projects in the Chilean Environmental Impact Assessment System (SEIA), to analyse the environmental practices of projects. We developed an environmental permit directive to clarify the roles of the business areas responsible for permit management and corporate support in processing non-strategic permits.

An internal collective crime prevention body (Crime Prevention Officer) was established under this law, led by the Legal area and composed of vice presidents and managers from key areas such as Environment, Finance, and Occupational Health and Safety, who took on specific crime prevention roles and led to the strengthening of risk matrices. A risk analysis conducted a year and a half before the law took effect identified priority areas: summary offences, such as work-related accidents and illnesses with fatal consequences or serious injuries; non intentional crimes against the environment; and corruption or fraud.

The implementation of the law included differentiated communication and training processes. Employees were ensured access to information on the law and understood that adherence to internal regulations would prevent issues. More intensive training was provided to the Executive Committee and main executives of the Group, including case analyses with internal and external experts, strengthening corporate preparedness and compliance with new legal challenges. A total of 6,788 people participated in training and e-learning courses. Prevention, investigation and punishment of workplace harassment, sexual harassment or violence at work.

Responsible leadership *continued*

Prevention, investigation and punishment of workplace harassment, sexual harassment or violence at work

The publication of law No. 21,643 in Chile, which is titled “Amends to the Labour Code and other legal bodies, in matters of prevention, investigation and punishment of workplace harassment, sexual harassment or violence at work” (also known as Karin’s law), has required companies to adapt to new standards of transparency and speed in managing complaints and incidents related to workplace harassment, sexual harassment, or violence.

In 2024, we focused within the Group on the implementation of this law, adjusting internal investigation and response processes to meet the new regulatory requirements. These processes were optimised to comply with a 30-day timeframe.

In July 2024, before the law came into force, we held a live stream event for the entire Group, to address the changes brought about by the new regulations and to provide a forum to answer employees’ questions.

Antofagasta Minerals integrates the Law No. 21,643 – Karin’s Law Advisory Council

We are part of the Advisory Council for law No. 21,643 – Karin’s Law, which is led by the Chilean Safety Association (ACHS) and the Carlos Vial Espantoso Foundation. This council supports organisations in implementing the law and promoting a culture of mutual respect in the workplace.



Los Pelambres

Human rights and due diligence

GRI 2-23, 2-24, 3-3, 411-1

Antofagasta plc recognises the dignity of human beings as a fundamental value, both within and outside our business. Respecting human rights means acting within a framework of equality, equity, and non-discrimination.

Our commitment to respecting human rights is declared in our Human Rights Policy, which was formalised in 2020. This policy aligns with the UN Guiding Principles on Business and Human Rights, the Global Compact's Fundamental Principles, and the ICMM Mining Principles on Human Rights.

In 2022, we updated this policy to recognise Indigenous peoples' rights and align our security practices with the Voluntary Principles on Security and Human Rights (VPSHR). The policy, applicable to all Group companies, respects and protects Indigenous peoples' rights, culture, and traditions, especially those near our operations.

We do not tolerate violations of our policy by employees, contractors, or supply chain companies. We prevent and reject exploitation, slavery, and human trafficking in our operations and supply chain. We do not tolerate child, forced, or slave labour. In compliance with the UK Modern Slavery Act 2015, we publish an annual statement on measures taken to prevent slavery and human trafficking.

Our Indigenous peoples engagement standard ensures our activities respect indigenous peoples' rights. This standard strengthens our team's territorial deployment, providing the necessary information to establish intercultural relations and recognise free, prior, and informed consent to safeguard the collective rights of indigenous peoples.

In 2019, we conducted our first due diligence process, which led to significant progress. We published our Human Rights Policy, activated our community grievances management system, and provided human rights training to security personnel. We reviewed procedures and implemented action plans, including respectful environment workshops and initiatives addressing social and cultural identity risks. Our approach has been recognised by industry audits and international certifications, such as The Copper Mark seal for sustainable and responsible copper production. Centinela and Zaldívar were recertified in 2024, with Los Pelambres and Antucoya scheduled for re-certification in 2025.



People from the Choapa Province

Human rights and due diligence *continued*

Our second human rights due diligence process

In 2024, we conducted our second human rights due diligence process across our four mining companies and projects to evaluate the potential risks identified in our first process and establish new action plans. This exercise is crucial for understanding and anticipating the industry's potential impacts on communities, employees, and contractors. It allows us to design preventive action plans to mitigate any negative consequences related to community and indigenous relations, labour rights, work-life balance, water management, and dust release.

The process followed the same methodology as the first review, focusing on the business's role in respecting human rights under the second pillar of the UN Guiding Principles. It involved four steps: (1) immersion and research, (2) detection of potential human rights impacts, (3) prioritisation of human rights impacts, and (4) action plans.

The main results highlight significant progress since 2019, mainly due to action plan monitoring and efforts to mitigate identified impacts.

The consulting firm that verified the process praised the Company's work in building trust with surrounding communities, noting strong policies, procedures, and team creation for deep, non-transactional interaction.

Employees reported a positive labour environment, valuing benefits such as education opportunities and housing support. They appreciated hybrid working systems for better work-life balance. Promoting gender diversity has been a priority, with significant progress in recent years and women that were interviewed felt empowered and motivated to pursue growth opportunities within the mining sector.

The Group can mitigate impacts in the top two levels on a scale of 1 to 5, demonstrating high preparedness in human rights. The following categories were assessed:

- Labour practices: Fair conditions, non-discrimination, wages, privacy, freedom of association, safety
- Supply Chain: Fair conditions, non-discrimination, wages, privacy, freedom of association, safety
- Environmental impact: Water, air, noise, public health, sustainable environment
- Safety: Protecting life, liberty, and security
- Economic, social, and cultural impacts: Adequate living standards
- Indigenous peoples: Consent, cultural identity, resource management
- Cumulative impacts: Public health, water access
- Access to remedy mechanisms: Effective remediation
- Tailings and waste management: Health, safety, water, environment
- Bribery and corruption.



Tambo de Camar conservation project, Antofagasta Region

Risk management

GRI 3-3

Effective risk management is an essential aspect of our culture and strategy. Therefore, promptly identifying, assessing, and managing risks enables us to understand the actions required to achieve our objectives.

Understanding our risks and developing appropriate responses is fundamental to our success. We maintain a robust risk management framework aimed at ensuring that identified risks are managed or mitigated before they impact the Company and local communities.

We promote effective risk management as part of our culture, acknowledging that risks are inherent to our business. Our risk management methodology is applied across operating companies, projects, exploration activities, and support areas, providing a comprehensive view of uncertainties that could affect our strategic goals. The framework is based on ISO 31000 and COSO ERM (Committee of Sponsoring Organizations of the Treadway Commission Enterprise Risk Management framework).



Centinela

Risk management *continued*

Risk area	Risk appetite	Risk level	Change in risk level vs 2023	Outlook
People				
1. Talent management	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
2. Labour relations	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
Safety and sustainability				
3. Health and safety	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
4. Environmental management	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
5. Climate change	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
6. Community relations	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
7. Political, legal and regulatory	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
8. Corruption	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
Competitiveness				
9. Operations	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
10. Tailings storage	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
11. Strategic resources	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
12. Cyber security	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
13. Liquidity	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
14. Commodity prices and exchange rate	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
Growth				
15. Growth of mineral resource base and opportunities	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
16. Project development and execution	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
Innovation				
17. Innovation and digitalisation	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>
Transversal				
18. External risks	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>

Key

	Risk appetite	Risk level
Low	<div><div></div></div>	<div><div></div></div>
Medium	<div><div></div></div>	<div><div></div></div>
High	<div><div></div></div>	<div><div></div></div>
Very high	<div><div></div></div>	<div><div></div></div>

✚ For more information on risk management, please see page 82 of the Antofagasta plc's Annual Report 2024.

Our risk management structure

Board of Directors

- Has overall responsibility for risk management and its alignment Antofagasta's strategy.
- Approves the risk management policy.
- Defines risk appetite.
- Reviews, challenges and monitors principal risks.

Board Committees

- Support the Board in monitoring principal risks and exposure relative to our risk appetite.
- Make recommendations to the Board on the risk management system.
- Review the implementation of the risk management system.

Executive Committee

- Assesses risks and their potential impact on the achievement of our strategic goals.
- Promotes our risk management culture in each of the business areas.
- Ensures there is transparent and satisfactory dialogue with stakeholders.

Third line of defence

- The Internal Audit Department provides assurance on the risk management process, including the performance of the first and second lines of defence.

Second line of defence

- The Risk and Compliance Management Department is accountable for monitoring our overall risk profile and risk management performance, registering risks and issuing alerts if any deviation is detected.

First line of defence

- Each person is responsible for identifying, preventing and mitigating risks in their business area and escalating their concerns to the appropriate level if required.

Cyber security

GRI 3-3

Today, technology is essential to our business, enabling sustainable operations and increased productivity. We focus on risks linked to Information and Communication Technologies (ICT), such as cyber security, service continuity, and digitalisation levels.

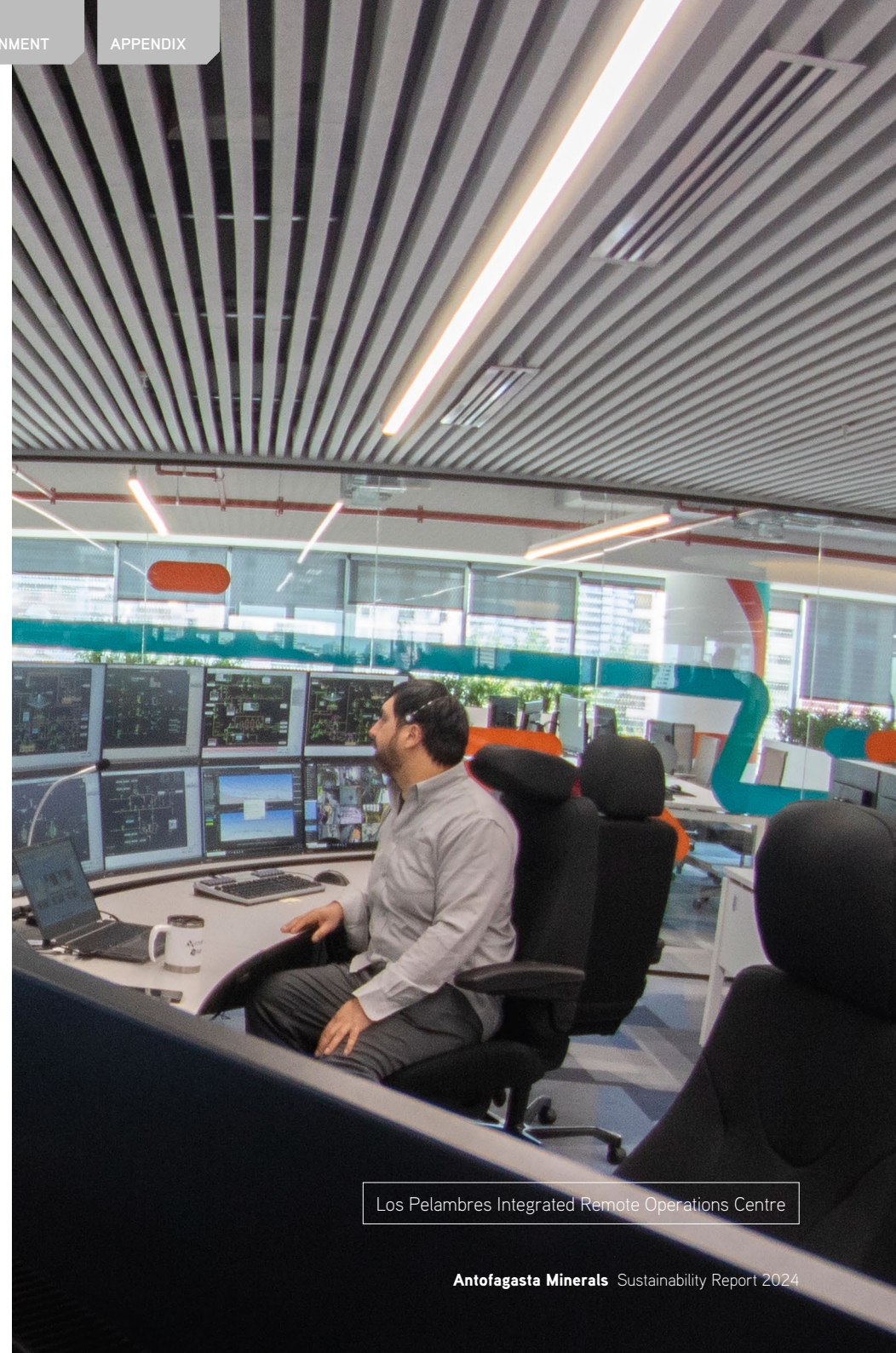
Cyber security is crucial for protecting our digital infrastructure and ensuring sustainable progress. Our “Technology Guideline 2022-2024” updates systems and improves action plans to identify, minimise, and control potential risks. This guideline has four pillars: Connected 360, Living Cyber Security, Carbon Footprint Reduction, and Digitally Managed.

In 2024, we advanced technology initiatives such as teleoperation to reduce on-site risk, promote inclusion, and provide flexibility. We improved connectivity in mining camps, achieving 93% progress in the mining division, and held workshops, campaigns, and fairs to raise cyber security awareness.

We conducted six ethical hacking events with internationally renowned companies to test the vulnerability of our security systems, which yielded positive IT and OT results. This information helps verify and improve our digital controls.

In 2024, we also carried out 12 ethical phishing exercises. Training, information, and digital education significantly reduced the number of users unaware of suspicious activities or unethical practices.

During 2024, we had no cases of information security breaches affecting our clients, customers or employees.



Los Pelambres Integrated Remote Operations Centre

Chapter 3

People and SOCIETY

GRI 2-7, 2-8, 2-19, 2-29, 2-30, 3-3, 203-1, 203-2, 308-1, 401-2, 402-1, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 404-1, 404-2, 405-1, 407-1, 408-1, 409-1, 410-1, 413-1, 413-2, 414-1

Health and safety	41
Our people	45
Our suppliers	50
Working with communities	53

MATERIAL TOPICS

Health and safety culture	Diversity and inclusion
Collaborative labour relations	Responsible sourcing
Talent attraction, retention and development	Relationship and engagement with communities and indigenous peoples
Workers' wellbeing	



San Lorenzo festivity, Sierra Gorda,
Antofagasta Region

2024 Highlights

Zero

Fatalities

1.64

Total recordable injury frequency rate (TRIFR)¹

0.58

Lost time injury frequency rate (LTIFR)²

34.5%

fewer high-potential incident than in 2023

Zero

High-potential incidents at Zaldívar

1. Recorded fatalities, lost time injuries, cases or alternate work and other injuries requiring medical treatment by a medical professional in the year per million hours worked.
2. Number of lost time incidents in the year per million hours worked.



Centinela "I Say No"

Health and safety

GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

The health and safety of our employees and contractors is a fundamental priority in our daily operations and activities. We foster a safety-first mindset and culture, promoting health initiatives to ensure the wellbeing of each member of the Company's workforce.

Health and safety are at the core of Antofagasta's strategic pillars and values, addressed through risk control and performance monitoring. In our culture, everyone manages the risks associated with their duties, applying all necessary controls. We foster trust through our "I Say No" tool when unsafe conditions are identified.

A significant part of this process has been to communicate a clear understanding of each individual's role and function, to identify potential safety hazards and responsibilities, and to empower individuals to drive continuous improvement in our safety performance.

Our ability to operate safely is a key strength, with a low rate of high-potential incidents recorded in 2024, which was achieved through our integrated approach with contractors, supported by trust, planning, and clear roles and responsibilities.

The Corporate Occupational Health and Safety (OHS) department, part of the Vice Presidency of Sustainability, provides guidelines through the OHS Policy, which supports all operations, projects, and exploration activities. This policy, backed by a health and safety plan and management system, identifies, assesses, implements, and reviews risks ensuring effective controls. A risk management system, with controls and audits, ensures proper implementation and compliance.

Health and safety *continued*

Health and safety strategy pillars

1

Occupational health and safety risk management

There are four interrelated layers:

- a. Baseline definition, Work Risk Assessment and Control (WRAC): identifies, analyses and assesses occupational health and safety risks
- b. Control guideline: assesses high- and critical-risk activities using the BowTie analysis tool
- c. Planned Task Risk Assessment (PTRA): assesses tasks involved in high- and critical-risk activities
- d. "I Say No": a practice that promotes refusal to execute a task based on the PTRA. This process is reinforced by the supervisor leadership programme.

2

Reporting, investigating, and learning from any accident

To prevent the repetition of unwanted health and safety events, the "learning from accidents" tool promotes collective learning from accident investigations and the preventive implementation of cross-cutting corrective actions.

3

Leadership

The "Visible leadership" initiative has continued, where the Executive Committee visits the different worksites to observe the health and safety performance of employees and contractors.

4

Contractor management

Our health and safety performance data includes contractors and subcontractors, who must all comply fully with our standards and procedures.

Year in review

During the year, the Group again maintained its fatality-free record across all operations, with key indicators of safety – frequency rates for both lost time injuries and total reportable injuries – declining year on year in 2024.

High-potential incidents, which is a key leading indicator of safety, decreased by 34.5% across the Group in 2024. During the year, the high-potential incident frequency rate¹ was 0.11 for Los Pelambres, 0.05 for Centinela, and 0.03 for Antucoya. Zaldívar registered no high-potential incidents in 2024, which is a significant result.

To ensure the appropriateness of all of our critical controls, we conducted a full review; this exercise led to a redefinition of our most material critical controls and a 53% reduction in number, allowing control owners a more focused and effective critical control management.

In respect of performance in 2024, the number of individuals with high-risk indicators of occupational health conditions fell by 93% to 10 in 2024, with the detection of both temporary and permanent conditions decreasing by 100% and 75% respectively. These improvements are linked to the Group's recent success in reducing exposure levels to factors such as noise and dust.

We rigorously implemented our occupational Health risk management process across all contractors and subcontractors. There were three cases of permanent occupational illness due to hearing loss, comprising of two cases with employees and one with a contractor.

Operational health and safety risk management

GRI 403-2, 403-3, 403-6, 403-7

Risk management is led by constant dialogue between high-risk owners (managers) and control owners (superintendents), aiming to prevent fatalities, high-potential incidents and occupational health risks.

In 2024, we integrated occupational health and safety planning into our operational model, ensuring the implementation of controls to prevent health and safety-related events. We focused on critical controls and consolidating the Planned Task Risk Assessment for all routine and non-routine tasks. This framework applies to all operations, internal workforce, contractors, and subcontractors.

During 2024, we advanced in consolidating our management system by incorporating occupational health and safety planning into the operational model for the implementation of controls to prevent unwanted events.



For further information on our health and safety performance, please see our 2024 Sustainability Databook.

1. High-potential incident frequency rate is per 200,000 hours.

Health and safety *continued*

Responsibility for this process lies with risk and control owners in operational areas. Occupational health risks are identified in the baseline (WRAC) to prevent illnesses, and critical controls are verified on-site for all four companies.

Our seven-step risk management model continuously improves the detection of health and safety deficiencies, the effectiveness of critical controls, and the understanding of factors causing any events that could lead to fatal accidents or chronic occupational illnesses.

Regarding safety risks, we have implemented Collision Avoidance Systems (CAS) on all mobile equipment in our mines to detect objects in collision risk zones and warn operators.

In 2024, we continued preventing work-related psychosocial risks by consolidating occupational health processes, preventive hygiene, medical surveillance, and early health case management. We managed psychosocial risk alerts efficiently through technical committees in each company.

During the year, we developed a new guideline, “Management of people with health variables that represent an occupational risk”, and identified the occupational health baseline in contractor companies to begin transferring our health standards to them.

Our workers have access to periodic occupational exams and monitoring programmes based on their risks (e.g., silicosis, hypobaric conditions, sleep hygiene), along with the annual influenza immunisation campaign.

Each company has a joint working committee that meets monthly with contractor representatives to advise on protective equipment use and monitor compliance with prevention, hygiene, and safety measures.



Health and safety *continued*

Occupational health and safety training

GRI 403-5, 410-1

In 2024, we continued our Supervisor Leadership Programme launched in 2022, focused on implementing the four tools developed for our programme: a planning tool for risk analysis, known locally as the “*Análisis de Riesgo de la Tarea Planificada*” (ARTP) or planned task risk assessment; the standardisation of supervisor work shifts; role confirmation; and process confirmation. We have worked on integrating it into the Operational Excellence Management System (OEMS), to provide a continuous approach to delivering improvements for safer and more productive operations. The programme centred on the following areas:

- Risk analysis of planned tasks, which is incorporated into the operational model
- Shift change protocols, to ensure effective information transfer
- Role confirmation, to model expected practices or behaviours
- Process confirmation, to identify opportunities for improvement in key occupational health and safety elements and ensure the completion of the task execution process.

We held over a dozen “Learning from accidents” sessions as part of our prevention toolset to share high-potential incident investigations, generating corrective actions and implementation monitoring, with four additional sessions to review industry fatality causes and share best practices between the companies.

A significant milestone was an extended session led by the Chief Operating Officer, with over 3,000 participants, which focused on raising alert levels. The occupational health campaign addressed hearing loss, silica exposure, and work-related upper body musculoskeletal disorders, emphasising the importance of managing and internalising health risks to create awareness of these issues.

We developed occupational health and safety training courses for employees, contractors, and subcontractors, covering potential risks and task execution. As part of the training cycle, the Learning needs detection process identified the training needs of supervisors and executives. Employees received training in control strategies, with subjects like “Obligation to report” and “New person induction”, which were reinforced in person and remotely. In 2024, 6,272 internal workers were trained in OHS issues.

Breast & prostate cancer prevention exams were carried out at site for the first time

In Chile, breast cancer is the leading cause of death among women of reproductive age. During “Pink month,” Antucoya’s Occupational Health and Safety area raised awareness by purchasing 500 antigen tests for breast cancer diagnosis and monitoring, which were administered by the Mutual Insurance Association (Mutual de Seguridad). Additionally, a doctor gave six talks to promote preventive examinations and early detection among female workers.

Prostate cancer is the most common disease in older men in Chile, affecting one in six men and ranking first in cancer deaths among men according to the World Health Organisation. In November, preventive prostate antigen tests were provided to male employees at Los Pelambres as part of this initiative.

Health and safety: looking ahead

Following the reduction in high-potential incidents (HPIs) in 2024, including a year of zero HPIs at Zaldívar, we are looking to learn from this success and replicate it throughout our portfolio.

With respect to health and wellbeing, we continue to monitor exposure levels (relating to dust and noise for example) in high-risk areas, to effect long-term improvement in the workplace environment.



Antofagasta Minerals participated in the international conference on occupational health and safety “Safe mining 2024” in Iquique, which featured over 65 technical presentations, 40 operational talks, and more than 300 sector representatives. Members of the OHS teams from Antofagasta Minerals, Los Pelambres, and Antucoya shared their experiences and progress in recent years.

2024 Highlights

28,063

total workforce, including employees, permanent contractors and temporary contractors associated with projects

6,822

employees

48%

of our employees are from the regions in which our significant operations are located

76%

contractors

27%

of our employees are women (ambition: 30% by the end of 2025)

49%

of new starters were women in 2024, as we move towards a more balanced workforce

Distribution of own, full-time employees

38%

Centinela

14%

Zaldívar

22%

Los Pelambres

12%

Corporate offices (Santiago)

14%

Antucoya

Our people

GRI 2-7, 2-8, 2-19, 3-3, 401-2, 402-1, 404-1, 404-2, 404-3, 405-1

Our success relies on having the best people at the heart of everything we do. Our vision of a better future is built on shared values with our workforce, who are open to learning, personal and professional growth, and striving for excellence.


Our employees are fundamental to our operations. We strive to offer quality employment and a work environment that promotes personal and professional development, enhancing collaborative labour relations.

We foster a diverse and inclusive culture that respects human rights, promotes worker wellbeing, and helps us attract, retain, and develop diverse talent. The wellbeing of our employees is crucial for the effectiveness and sustainability of our business, and enhancing the work experience is a key focus of our efforts.

We have a workforce of more than 28,000 people, including employees, permanent contractors and certain temporary contractors associated with projects, collectively representing a key stakeholder group for the Company. We aim to provide development opportunities to everyone working across our business. In terms of location, approximately 99% of our workforce is based in Chile. Prioritising local employment is a key aspect of our engagement with the communities in the regions where we operate, and 48% of our employees are residents of the regions of our significant operations where our mines are located.

Supporting pillars of the plan

- | | | |
|--|--|---|
| <ul style="list-style-type: none"> ■ People relationships <p>Connecting with our employees' experiences and strengths, developing their potential and creating optimal working conditions.</p> | <ul style="list-style-type: none"> ■ Organisational capabilities <p>Attracting and retaining talent allows us to implement and reinforce the organisational capacities needed for the development and sustainability of the Company.</p> | <ul style="list-style-type: none"> ■ Organisational effectiveness and future of work <p>Ensuring the organisational effectiveness and competitiveness of our Company's present to support the future of mining.</p> |
|--|--|---|

 For more information on our workforce, please see the [Sustainability Databook 2024](#).

We have a Vice-Presidency of People and Organisation (P&O) at the corporate level and there are managers in each mining company to foster a healthy and collaborative work environment through strategies, directives, and programmes for our employees.



Our people *continued*

At a higher level, the Antofagasta plc Board of Directors has a Remuneration and Talent Management Committee, which is responsible for talent management, succession planning for the Executive Committee, People and Organisation planning, employee engagement, talent retention, and diversity and inclusion¹.

The people management plan is crucial to our performance and embodies our corporate value of respect for others. We enhance employee wellbeing through various initiatives, a selection of which are mentioned in this chapter.

Attraction, retention, and development of talent

GRI 3-3

We focus on attracting, retaining, and developing talent to achieve our business objectives. Our initiatives and programmes are based on three pillars, displayed on this page.

At Antofagasta Minerals, we strive to attract, develop, and retain talent. We have an Apprenticeship programme to prepare new generations of operators for various production processes, with a strong focus on community engagement and social employability.

For professional roles, we accelerate integration through the Young professionals programme, targeting recent graduates or those about to graduate in Business, Civil Engineering, or similar fields. This programme includes actual roles in the Company, guided by tutors, and a Diploma in leadership and mining from the Universidad Adolfo Ibáñez. 24 people completed the programme in 2024, 17 of them women.

To meet our business objectives, we implement the “*Turnos Relevantos Mina*” (Mining shift) Programme, which provides specialised training and has significantly contributed to the operational continuity of shifts. We also offer training programmes for supervisors, focusing on technical and behavioural skills, and implemented training plans in cross-functional and leadership skills for over 4,000 individuals in 2024.

We offer recent graduates from STEM careers in-company development opportunities, on-site training for supervisory roles and support for maintenance graduates. Additionally, we provide scholarships, internships, and dissertation opportunities to help integrate students into our Company and accelerate their careers.

We foster local employment

GRI 3-3

Local employment is crucial to Antofagasta Minerals, stemming from the extensive value chain in the Coquimbo and Antofagasta regions. Our employability plan aims to strengthen ties with these areas by generating job opportunities through two strategic axes: training for employability and job creation for communities within our operations' area of influence.

For over seven years, Los Pelambres has promoted a local employment plan to meet community labour demand. In 2024, over 2,000 people from the Coquimbo Region were employed at Los Pelambres and its projects. In the Antofagasta Region, we consolidated our employability plan in 2023, employing over 3,600 people from the region in 2024. Since inception, the employability plan has provided training for over 675 people from neighbouring communities in both regions. For more information on the employability plan in the Antofagasta Region, please see page 59.

The Apprenticeship programme has consistently fostered local employability, with the latest version involving young people from the indigenous communities of Peine, Camar, Talabre, and Socaire.

Initiatives to attract and retain talent

GRI 404-2

- In 2024, we launched our Leadership and diversity academy to retain and empower our talent. The academy aims to develop behaviour and skills that define our inclusive leaders, supporting our strategy and business challenges in a respectful environment. Following the update of the Antofagasta Minerals Leadership seal, we created training programmes for various roles, from executives to operators. Topics included effective communication, feedback, development plans, and strengthening team commitment and respect. Over 4,200 people participated in this new version of the academy.
- In 2024, the Operational Excellence and People and Organisation departments jointly developed an Excellence academy. The aim is to instil a culture of continuous improvement and operational discipline to achieve business objectives.

Our pillars

Learning and attracting talent

- Young professionals
- Apprenticeships
- Shift leaders programme
- “Turnos Relevantos Mina” (Mining shift) programme
- Female-focused programmes
- Scholarships for higher education
- Internships, secondments and degree theses.

Leadership development

- Aimed at our frontline managers and focused on self-awareness and team management.
- Development conversations for successors to key positions.
- Skills development programmes for female supervisors and training programmes for shift managers in the Maintenance area.

Integrated talent management

- Implementation of a roundtable discussion with executives from each of our companies to analyse key performance indicators in attracting, retaining and developing talent for the Mining Division.
- Definition of key positions and succession planning, as well as development plans.

- Training and development: In 2024, 93% of the workforce received training in skills necessary for their current roles and future career development.
- Mining MBA: Training four professionals to be leaders in the management and direction of the mining of the future.

1. For more information on the Remuneration and Talent Management Committee, please see page 140 of the Antofagasta plc's Annual Report 2024

Our people *continued*

Compensation framework

GRI 2-19

As part of the People management plan and to retain talent, we have a remuneration policy that supports our long-term business strategy.

Under this policy, between 30% and 50% of the individual performance of supervisors and executives is linked to annual bonuses tied to sustainability goals and organisational capabilities.

Living wage commitment

We are committed to paying ethical wages (living wages) to all our employees and contractors, which, as of December 2024, were 26% higher than the Chilean legal minimum. An ethical wage is sufficient to cover basic needs and provide a decent standard of living, including housing, food, clothing, education, healthcare, and transportation.

Living wage methodology

In 2007, the Group adopted the living wage criterion based on good practices from NGOs and think tanks like the Centre for Public Studies (Centro de Estudios Públicos). This criterion calculates the living wage as the minimum income necessary to meet basic needs, including food, housing, healthcare, education, transportation, and clothing. It guarantees a fixed monthly remuneration (excluding bonuses), plus life and supplementary health insurance.

Every January, the minimum living wage is reviewed and updated with the Procurement area, and the companies are informed of its application.

Performance assessments

GRI 404-3

The Company conducts performance assessments against objectives for executives and supervisors twice a year. At the beginning of each year, supervisors and executives establish their individual goals per management's expectations and/or plan for the year and the Group's overall objectives, with a relevant part of the weighting destined to assessing the behaviour of our leadership hallmarks. Progress is reviewed at the half-year mark by each employee and their superior, and the final performance assessment is carried out at the end of the year.

In 2024, 95% of employees completed their performance assessments. The 5% of employees who did not complete their performance assessments was because a minimum of six months of employment is required in order for the assessment to be carried out.

Balanced workforce

GRI 3-3, 405-1

At Antofagasta Minerals, maintaining a balanced workforce is a strategic priority and an ethical commitment, promoted from the highest organisational level. We believe balanced teams strengthen the culture and work environment, enhancing productivity and sustainability.

We have a plan with approaches and goals for cultural transformation, to allow everyone to reach their full potential. Additionally, we have a directive to ensure gender equality and to balance work, family, and personal life with equitable processes and respectful, discrimination-free work environments.

The three focuses of our plan are:



Balanced teams

Promote balanced, bias-free teams where talents are visible, and the work-life balance and co-responsibility are encouraged.



People with disabilities

Create work environments that provide equal opportunities for people with disabilities, allowing them to develop their full potential.



Global and intercultural profiles

Manage safe environments for all people, regardless of their origin, ethnicity or nationality, incorporating talent from our local communities.



In 2024, Antofagasta Minerals corporate offices underwent accreditation for Chilean norm No. 3262, which promotes equal working conditions, ensures equal opportunities, and supports the work-life balance. To implement this gender equality and work-life balance management system, a cross-cutting training plan was introduced, consisting of four e-learning courses: introduction to gender equality, work-life balance and co-responsibility, gender stereotypes and discrimination, and domestic violence, attended by an average of 625 people. Also, four live webinars were held for the entire organisation.

Within the framework of this certification, we reinforce focus on:

- Promote equal opportunities for all processes and levels of the organisation
- Create a safe, healthy, diverse, and inclusive work environment, where respect and good treatment prevail, preventing workplace and sexual harassment, gender and domestic violence, and all forms of violence and discrimination, through inclusive leadership

Our people *continued*

- Promote the work-life balance through measures that support individual rights and all types of families, encouraging co-responsibility beyond the legal requirements
- Strengthen and encourage internal and external communication methods and the use of inclusive language, considering universal, neutral expressions with gender variables, accessible to people with any disability, according to the Inclusive language guide
- Lead and ensure compliance with the requirements and continuous improvement of the Gender Equality and Work-Life Balance Management System (SGIGC), including adherence to applicable legal and regulatory provisions
- Develop a cross-cutting training programme to raise awareness and educate on gender equality, work-life balance, and the prevention of violence.

Our target for 2025 is to achieve a 30% female employees. In 2024, we progressed in the female incorporation programme, reaching 27% female participation. Besides internal programmes for supervisors, we assist schools in our communities to promote the inclusion of women in mining.

Composition of the female employees – As of 31 December	Percentage (0 – 100 %)
Total women (as a % of total employees)	27%
Women in all management positions, including junior, middle and senior management (as a % of total management positions)	31%
Women in junior management positions, i.e. first level of management (as a % of total junior management positions)	32%
Women in senior management positions, i.e. maximum two levels away from the CEO or comparable positions (as a % of total senior management positions)	29%

Female talent development

The Antofagasta Minerals Women's programme aims to foster the development and promotion of women within the organisation. Through strategic initiatives, the programme creates an inclusive and equitable environment for women to develop their management skills and reach their full potential. In 2024, women accounted for 40% of promotions through internal mobility, and around 97% of women participated in our 140,000 hours of annual training.

- **Red Mujeres (Women's Network):** Established a network of female managers and a development programme to enhance management and strategic skills, supporting career progression into these roles. Around 40 women participated in the initiative
- **Promociona:** Professional development programme aimed at increasing the presence of women in executive positions, empowering them and encouraging the creation of networks
- **Certification for developing female directors:** Aims to promote practical learning for female managers, equipping them with tools for the country's business and economic environment, and supporting their progression towards directorship roles in mining companies
- **Women's mentoring programme:** Enhances women's leadership skills and attributes, preparing them for potential executive positions within the Group
- **Supervisors and shift managers in training:** Programme designed to train professionals in leadership positions by developing skills in technical and health and safety areas.

These programmes foster an inclusive environment that enhances the safety and wellbeing of our workforce, while reinforcing our commitment to positive social engagement, talent retention, internal mobility, talent attraction, and employer branding.

Inclusion

In 2024, we implemented an inclusion programme for individuals with cognitive disabilities in our Santiago offices. The programme was well-received by work teams and positively impacted processes.

Aligned with our inclusive values, we exceed the 1% required by Chile's Labour Inclusion legislation. By the end of 2024, people with disabilities made up 2.0% of our employees.

We participate in workplace inclusion fairs and raise awareness of disability-related issues through talks and activities, fostering a welcoming workplace. We support workers with disabilities and their families in understanding their rights and obtaining disability certificates if desired. Expo Inclusión 2024 recognised Antofagasta Minerals for its progress in disability inclusion, one of three companies honoured from among over 180 participants.

National women and mining round-table commitment

In March 2024, during Women's month and with the presence of the Chilean Minister of Mining, we signed the National women and mining roundtable commitment to eliminate violence against women. All sectors of the industry participated in the event, including unions, trade associations, suppliers, and mining companies. This milestone highlights the active role played by Antofagasta Minerals in the mining industry.

Collaborative labour relations

GRI 2-30, 3-3, 402-1

Antofagasta Minerals maintains long-term collaborative labour relations with workers, unions, and Chilean labour authorities. We recognise and respect our workers' freedom of association and their right to collective negotiations, as protected by Chilean law.

Our mining operations have 11 unions: four in Centinela, three in Los Pelambres, two in Zaldívar, and two in Antucoya. Collective agreements cover 5,046 workers, representing 77% of our workforce. In 2024, the largest unions at Centinela engaged in collective bargaining, involving 40% of the Company's workers. This process resulted in mutually satisfactory agreements, effective from July 2024.

In 2024, all mining operations adopted 44 effective hours in their 4x3 shifts, in line with the first stage of transitioning to the new Chilean 40 hours law, through agreements with workers and unions.

Our regulatory framework prevents granting benefits outside collective agreements without mutual consent. Individual contracts or extended collective agreement clauses govern non-unionised employees' benefits.

We ensure compliance with legislation on working hours, rest periods, and schedules. Antofagasta Minerals must provide prior notice to its workers in the event of a significant operational change that may affect them. Agreements between unions and companies allow for exceptional working hours, as authorised by the Regional Labour Authority.

Our people *continued*

Employee wellbeing

GRI 3-3, 401-2

One of our ongoing challenges is to create and promote opportunities for all our employees to balance their personal, family and work interests. This balance – known as the work-life balance – seeks to ensure that women and men can develop professionally and personally. This requires the reorganisation of work times and areas, as well as the modification of traditional roles.

We guide the wellbeing of our employees with our Work-life balance guidelines. The guidelines are designed to improve the distribution of their time between work, family and recreational activities, and the benefits provided go beyond what is stipulated by Chilean legislation. In this way, we have a hybrid system of remote and in-person work in accordance with the operational needs of the mining companies. On 26 April, 2024, Law 21,561 (Chile's 40 hours law) came into force, gradually reducing the working day, completing the first stage of implementation of the law with the mandatory reduction of the working week from 45 to 44 hours. Due to this, we adopted 44-hour shifts, maintaining good results in terms of productivity.

In addition, we operate a remote assistance channel focused on the comprehensive wellbeing of individuals, offering a 24/7 remote health programme, as well as health guidance, medical advice for parents of newborns, clinical guidance on sleep disorders, emotional support, nutritional guidance, sports advice, and a veterinary programme. Additionally, we provide legal advice on family-related issues, inheritances, contracts, and municipal permits, and we have agreements in place to provide discounts on banking services.

Benefits of the wellbeing guideline

Physical

- Medical and dental insurance
- Free pre-employment preventive exams
- Preventive programmes for possible associated risks (silicosis, hypobaric conditions, sleep hygiene)
- Periodic health checks and other health campaigns

Mental

- Psychological support
- Customised individual programmes

Financial

- Financial education
- Life insurance

Social

- Volunteer work


Personal

- Special leave (birth, death, marriage, among others)
- Vivo Flex (time away from work for personal, health or family care reasons)
- Parental benefits¹

Collaboration with the ChileMujeres Foundation for corporate cultural transformation

Together with the ChileMujeres Foundation, we developed the “work adaptability” and “parental co-responsibility” guides, which were launched in November 2024. These guides provide tools and strategies to promote adaptability and balance between work, personal and family areas for men and women. They are easy to read and understand, with a question-answer format and are publicly available on the foundation's website.

We are proud to have contributed to these guides, which are essential for both employees and employers to understand and apply legal provisions correctly. This milestone represents a significant step in corporate cultural transformation.

 For more information, please visit chilemujeres.cl.

Engagement survey

In 2024, we conducted the engagement survey, with 94% employee participation. This survey measures workplace satisfaction, intention to stay, and employee experience. The results showed that 88% have a high engagement level, a 10% increase since 2022. Importantly, 94% agree that safety is a priority, 94% feel respected, 95% align with the Company's values, and 90% believe the Company is taking meaningful social responsibility actions.

Opportunities for improvement were identified, and action plans were implemented to enhance development alternatives. The People and Organisation team collaborated with business leaders from all teams that scored below 80% in engagement. Specific action plans were developed and implemented for each team and will be rolled out throughout 2025.

1. Antofagasta plc complies with Chilean legislation, which gives parents the right to parental leave. Mothers have 18 weeks of paid parental leave, which is divided into 6 weeks pre-birth and 12 weeks after birth. Fathers have 1 week after birth.

2024 Highlights

3,962

annual suppliers

46%

local suppliers¹

\$691m

purchases to local suppliers

94%

of our suppliers are Chilean businesses

1. We consider "local" to be the region where significant operations are located. That is, the Antofagasta Region for Antucoya, Zaldívar and Centinela, the Coquimbo Region for Los Pelambres, and the Metropolitan Region for the corporate offices.

Our suppliers

GRI 2-25, 3-3, 308-1, 407-1, 408-1, 409-1, 414-1

A responsible supply chain is crucial for addressing the diverse economic, social, environmental and governance challenges faced by companies.

Our comprehensive approach ensures safe and fair working conditions throughout the supply chain, while reducing environmental impact by minimising resource use, greenhouse gas emissions, and waste generation.

Suppliers drive the continuous improvement of our products. We support them with tools that meet high sustainability standards, respecting human rights and promoting sustainable and ethical practices. They must comply with Antofagasta Minerals' health, safety, environmental, and ethical standards, as well as with the UK Modern Slavery Act. Contractors and subcontractors must provide an ethical minimum wage and health and life insurance for their employees. Our Code of Conduct offers a framework for action and protects the right to unionise under Chilean law.

Our Responsible Sourcing Guidelines, part of the Group's sustainability programme, aligns sourcing activities with our vision, Code of Ethics, Sustainability Policy, Climate Change Strategy, Human Rights Policy, Energy Policy, and various sustainability pillars and challenges.

Suppliers for a Better Future Programme






In 2024, we continued to implement the "Suppliers for a Better Future" Programme, aligning supplier best practices with the Group's vision and strategic framework. This programme fosters collaboration with suppliers, focusing on five key areas for mining development.

- **People:** Promote local jobs, hiring of women, enhance diversity and inclusion, and the respect for human and labour rights
- **Sustainability:** Reduce the carbon footprint in the supply chain and promote circular economy solutions
- **Competitiveness:** Promote local purchases, and a culture of competitiveness, productivity, and integrity in our suppliers' processes
- **Innovation:** Promote innovation among our suppliers as a lever to contribute to the programme's challenges
- **Supplier development:** Develop the capacities of our regional suppliers and SMEs to face these challenges.

This programme applies to certain suppliers.¹ To fulfil this programme, we have set goals to be met by 2025, including support and training for suppliers who need this. We assess these goals annually, using 2022 as our baseline.

1. This programme includes suppliers managed by Procurement and does not include acid and energy suppliers, among others.

Our suppliers *continued*

	 Local ¹ workforce	 Female workforce	 Regional purchases
Goal 2025	45% Baseline 2022: 30%	25% Baseline 2022: 13%	18% Baseline 2022: 13%
Objective 2024	45% Closing 2023: 50%	17% Closing 2023: 13%	16% Closing 2023: 14%
2024 results	50%	12%	16%

Progress of the Suppliers for a Better Future Programme

People

In 2024, our priority was achieving gender balance, through a focus on increasing female workforce participation. We signed a collective agreement with 20 supplier companies to boost female workforce participation, promote innovation, sustainability, and socio-economic development in Coquimbo and Antofagasta. Additionally, we gave an award to a project in conjunction with Fundación Mis Talentos, held training workshops and implemented a Regional and Community Business Plan in Centinela.

The Centinela Second Concentrator Project positively impacted the economy with expenditure on regional goods and services, contributing to local growth and development. In 2024, 316 purchases were made from 90 local suppliers, totalling over \$4.15 million.

The Los Pelambres Future Growth Enablers project, which will double the desalination plant's capacity in Los Vilos and build a new concentrate pipeline, has hired over 750 people, 54% of whom are from the Choapa Province.

1. For the programme's purpose, "local" is understood to be all suppliers from the Coquimbo and Antofagasta regions.

2. For further information, please see Chapter 1, subsection "Strategic alliances and memberships – Collaborative solutions to common challenges".

Sustainability

Our priority was the emissions projections to 2030. We focused on analysing the 2023 emissions, calculating projections to 2030, and collaborating with Alta Ley on the Scope 3 Emissions Traceability working group². We held the Scope 3 Traceability Roundtable seminar, improved calculation accuracy by 8% since January 2023, reaching 26%, and began engaging with 15 suppliers.

Aligned with this work, we achieved:

- + 20 suppliers identified with public emissions reduction targets
- Monitoring the decarbonisation plans, targets, and emissions reduction initiatives of 30 strategic suppliers
- 22 emissions reduction initiatives in collaboration with suppliers

In October 2024, we participated in the "Collaboration with the supply chain for the decarbonisation of mining" meeting. Our objective is to mobilise suppliers to measure and verify the carbon footprint of their products and services, promoting standardised measurement systems.

Competitiveness

Our priority in 2024 was continuing the Local purchasing programme¹, which began in 2023. We increased spending on purchases from the Coquimbo and Antofagasta Regions from 12% to 16% of all company purchases.

To advance towards this goal in 2024, we focused on:

- Training our suppliers in procurement processes
- Business matchmaking events to connect supply and demand between our companies, contractors, and potential suppliers
- Implementing a local supplier visit plan
- Setting up pre-registration to identify new suppliers in the mining industry.

At the Centinela Second Concentrator Project, we implemented a regional supplier contracting plan in collaboration with major companies involved in the project. This initiative facilitated business opportunity presentations and matchmaking events, connecting local suppliers from Antofagasta with the project's demand for products and services. We also monitored local contracting metrics.

Collaboration agreements with key supplier companies

In June 2024, during Exponor 2024 (a mining exhibition in the Antofagasta Region), we signed a collaboration agreement with 20 key supplier companies, representing 40% of contractor staff. We identified 25 key positions and appointed a role of Contractor Diversity Leader to develop a preliminary work plan.

The hiring increase plan identified challenges and opportunities, focusing on managing key enablers for progress with the project. This included addressing infrastructure gaps in industrial areas and evaluating flexibilities to retain female talent, such as promoting a healthy work-life balance through shift adjustments and reviewing the technical requirements for hiring women.

Over 120 people attended the first Meeting of women from Zaldívar collaborating companies in the same period, promoting labour inclusion and female talent retention. The event was aimed at strengthening supplier collaboration to create more competitive, balanced and inclusive teams.

In October, Centinela contractor companies held their meeting, with over 130 female leaders connecting to become ambassadors for inclusion and talent retention.

In December, Antucoya's meeting of contractors saw over 70 leaders from 28 contractor companies share experiences and knowledge, motivating them as ambassadors of change and showcasing the industry and Antucoya as inclusive, diverse, and respectful.

Our suppliers *continued*

Supplier development

GRI 308-1, 414-1

In 2024, our priority was to develop 50 new local suppliers as part of the second edition of the Supplier development programme, aimed at boosting their competitiveness and sustainability. This initiative included monitoring the progress of the 2023 action plans and providing mentorship to the top 10 plans through the “I execute my plan” programme.

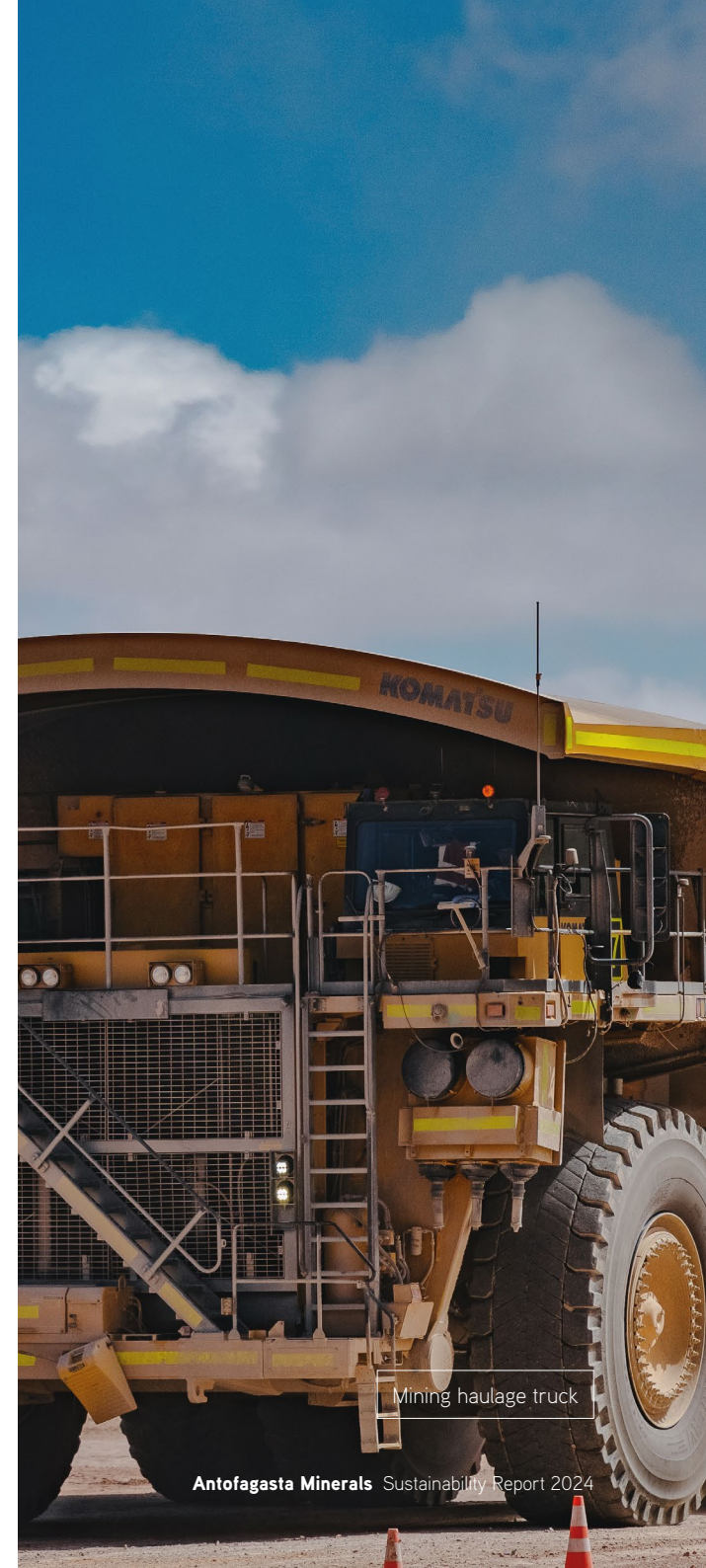
We successfully launched the “*Aprende en Red*” (Network learning) training platform, held sustainable supply presentations in collaboration with the Antofagasta Industrial Association (AIA) and the Association of Industrial Mining Suppliers (APRIMIN), and conducted workshops to strengthen engagement and procurement processes.

Since 2022, we have applied sustainability criteria in contract tenders, incorporating them into procurement decisions. We have guides for mandatory sustainability criteria for processes over \$10 million, internal carbon pricing for emission-intensive categories (\$100/tonne CO₂e), and energy efficiency criteria for high-impact goods and services. Higher scores are awarded to companies with clear carbon reduction strategies, robust governance, local recruitment, and diversity and inclusion policies.

Suppliers with critical contracts are regularly assessed for their KPIs through performance dialogues. In 2024, 42 new suppliers completed an initial sustainability performance assessment on the EcoVadis platform, based on international sustainability standards, and through which suppliers can compare their performance with others in the network. Additionally, we assessed the sustainability risk of 3,340 suppliers, considering sustainability criteria (70%) and procurement risks (30%). In some cases, we may conduct on-site assessments for suppliers with very high sustainability risks, though no visits were required in 2024.

Our tools

- Training workshops to explain the importance of sustainability through the development of skills and competencies
- “*Aprende en Red*” (Network learning): a digital learning platform where local suppliers can access training on general and Company-specific topics to enhance their skills when participating in tender processes
- Forums to present our Group initiatives, receive feedback and identify improvement opportunities for suppliers
- Regional supplier development programme: In collaboration with the School of Business Sciences and the Mining Business School of the Universidad Católica del Norte, this initiative focused on improving practices related to competitiveness, local employability, and female hiring, among other aspects that are crucial for the sustainable development of the mining industry in the Coquimbo and Antofagasta regions
- Monitoring the progress of local development programmes after their closure.



Mining haulage truck

2024 Highlights

10

years of the Somos Choapa Programme, a public-private alliance through which we have implemented our social management plan at Los Pelambres

150 ha

of land in the Choapa Province have been modernised thanks to the Agricultural Strengthening programme

+3,000

people took part in over 20 activities to recruit potential workers for the Centinela Second Concentrator Project

+20

programmes have been evaluated using Theory of Change and Social Return on Investment (SROI) tools

Working with communities

GRI 2-29, 3-3, 203-1, 203-2, 413-1, 413-2

We maintain continuous, respectful, and collaborative relationships with host communities, actively creating social value and contributing to their wellbeing.

We understand that our activities can have an impact on the territories where we operate. Therefore, it is essential to work with communities with proactive commitment based on trust, transparency, respect for human rights, and recognition of diversity, in collaboration with local organisations and authorities.

Social management plan and model

413-1

Our social management plan focuses on public-private cooperation and continuous dialogue with communities. We use a multi-stakeholder approach to understand and address expectations, concerns, and disputes through appropriate agreements and initiatives that enhance community wellbeing.

We have established community dialogue forums to ensure that decisions and solutions are representative and socially legitimate.

Each component has its own standard to ensure the correct application of principles, procedures, and practices at all levels of our permanent engagement, including social dialogue with local inhabitants.

Our Social Management Model is based on four lines of action: (1) open and collaborative stakeholder relationships through a multi-stakeholder methodology, (2) implementation of effective social investment, (3) measurement of impacts of social investments, (4) monitoring and management of social and community risks. Each component has its standard to ensure the correct application of principles, procedures, and relationship practices in our operational territories. All operations have community engagement programmes.

This model balances relationships at three levels (territorial, institutional, and operational), helping to prevent, mitigate, and compensate for any adverse impacts of our activities. We prioritise and design social programmes with communities and coordinate with authorities for their implementation. Generally, the programmes are executed by third parties through strategic alliances with expert foundations and institutions.

Social management model



Working with communities *continued*

Social impact measurement

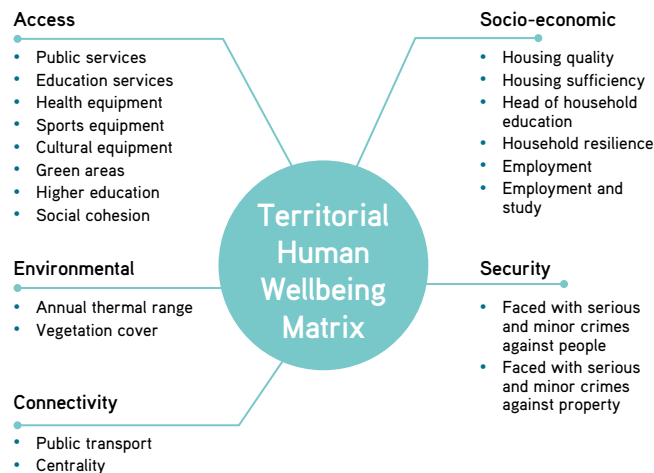
GRI 413-1, 413-2

We manage, design, and adapt our social initiatives through our social impact measurement tool. It defines metrics to understand the contribution of initiatives in Antofagasta Minerals' operational territories, facilitating future social investment decisions in line with business objectives.

Since 2018, as part of the Impact ecosystem, we have periodically measured the impact of our social programmes in the Antofagasta Region and Choapa Province using the Theory of Change and Social Return on Investment (SROI) tools. By the end of 2024, over 20 programmes had been evaluated. In 2024, efforts were focused on assessing two programmes addressing the Group's challenges: the Community apprentice programme (Salar communities for Zaldívar and Sierra Gorda for Centinela) and the Safety and care programme (Caimanes and Salamanca for Los Pelambres). All four measurements showed a positive SROI, indicating successful initiatives. However, gaps were identified, leading to an improvement plan for continuous optimisation.

The Territorial Human Wellbeing Matrix, another methodology that we employ, integrates public data to understand urban and rural conditions, enabling territorial comparisons and simulations, identifying gaps, challenges, and opportunities. This tool, used within the "National programme for strengthening regional capacities", helps measure and understand wellbeing levels in the country's communes and provinces.

In 2024, our goal was to establish a baseline for the Antofagasta Region to highlight our impact on regional wellbeing and provide evidence-based information for strategic decisions.



For further information on social impact measurement, please read our Social Impact Report available on our website.

Engagement process

Antofagasta Minerals connects with stakeholders, focusing on areas near its operations, guided by specific objectives, principles, and methodologies across three action areas: institutional, territorial, and operational. We have Social dialogue and engagement standards with indigenous peoples, public officials, and Politically Exposed Persons (PEP).

The main objective of the Engagement process is to build social legitimacy for the continuity, development, and growth of the Group's mining companies by fostering collaborative dynamics with stakeholders at national, regional, and local levels.

The Engagement process is based on the principles of dialogue, transparency, collaboration, traceability, and excellence, ensuring an effective contribution to the Group's long-term development.

At the territorial level, the engagement process maintains a continuous dialogue with neighbouring communities, authorities, and other stakeholders, reducing information asymmetry and creating meaningful participation in decision-making. This process serves as an integrated platform for sustainable territorial development and a shared roadmap for public and private investment in the short, medium, and long term.



Highlighting the cultural legacy

In 2024, Zaldívar and the Camar Community initiated the conservation and revitalisation project for the Tambo de Camar, a pre-Hispanic Inca Trail building which was declared a World Heritage site in 2014. Historically, the Tambo served as a rest and provisioning stop for travellers and caravans. It suffered significant damage in 2019 due to a flash flood. This project will implement a new path and lookout point and protect all archaeological findings discovered during its development. Another cultural initiative in 2024 preserved the heritage of the Peine community in a recipe book, "Ancestral recipe book with preservation of the Kunza language", featuring ancestral recipes for traditional foods from grandparents and ancestors.

Citizen participation process

GRI 2-29

To incorporate local communities in the best way possible in the project evaluation phase, we implement Early Citizen Participation (ECP) processes, offering voluntary opportunities for information and consultation with citizens before the project is submitted to the Environmental Impact Assessment System (SEIA).

The ECP processes for Antofagasta Minerals projects submitted to the SEIA comply with national environmental regulations, international standards, and the Escazú Agreement (signed by Chile in 2022). These processes involve activities voluntarily carried out by project proponents to provide information and facilitate public consultation and feedback before the project enters the system.

Working with communities *continued*

In 2023 and 2024, an ECP process was conducted for the Los Pelambres Development Options Project across 29 localities within the area of influence. The ECP included engagement with local authorities, social organisations, indigenous associations, and the general public. Seventy-four activities were held, involving over 900 participants, and 338 comments were received. Each comment was individually addressed through written replies, and some topics of interest raised during the process were incorporated into the project.

The activities included meetings with specific groups and six “Open house” events were held in the local communities of Salamanca, Illapel, Chillepín, Los Vilos, Caimanes and Pupío. These large-scale events consisted of several-hour sessions where all residents were invited to learn about the project and its scope, including a series of display panels with key project information. This approach enabled participants to raise concerns and ask questions about the various works, impacts, and measures planned as part of the Los Pelambres Development Options Project.

In 2024, Zaldívar addressed observations collected during a second citizen participation process promoted by the Environmental Assessment Service (SEA) concerning its proposed mine life extension and water transition. Prior to the submission of the Environmental Impact Assessment (EIA) in 2023, an early engagement process was carried out with the indigenous community of Salar de Atacama and the fishing community of Caleta El Cobre.

Indigenous peoples engagement

GRI 3-3

We apply our Indigenous peoples engagement standard to ensure all Antofagasta Minerals operations and projects respect the human rights of indigenous peoples.

Northern region

We maintain relations and are in constant communication with 22 neighbouring indigenous communities. In the Salar de Atacama, Antofagasta Region, we follow the dialogue and participation methodology of International Labour Organisation Convention No. 169 on Indigenous and Tribal Peoples. In 2024, we implemented social investment agreements, initially signed in 2018 and renewed annually, with the indigenous communities of Socaire, Camar, and Talabre.

At Zaldívar, we are working with communities around the Salar de Atacama that are within the EIA of the Zaldívar project, aiming to replace our use of continental water, with an alternative source of water following a three-year transition period. In 2024, the project

underwent an Indigenous consultation with the Peine community, led by the Regional Environmental Authority.

Choapa Valley

Los Pelambres has been working closely with indigenous communities to establish formal joint working agreements, primarily with the Chango people, as well as with other communities in the Choapa Valley, where the Diaguita and Mapuche peoples hold ancestral rights.

11 signed agreements

1. Changos Council of Elders Caleta Las Conchas Los Vilos
2. Changos Indigenous Cultural Group of Chungo
3. Changos Council Caleta de Chigualoco
4. Changos Family Councils, Los Vilos Mar y Tierra Changos
5. Organisation of Changos La Cachina
6. Changos Group Islas Blancas
7. Changos Costa Vileña Community Union
8. Social and Cultural Community of Changos Leiva Rojas and their descendants
9. Changos Fishermen Council
10. Puerto Canoas Indigenous Community
11. Diaguita Taucan Indigenous Community

Human rights and due diligence process

In line with our Human Rights Policy, in 2024 we carried out our second due diligence process, with the aim of updating potential human rights risks identified in the 2019 assessment and developing gap-closing plans to address them. This process was conducted by an independent expert, and included visits and interviews with representatives from relevant groups (250 people) across all our operations and communities.

Furthermore, we renewed our engagement and development agreements with the indigenous peoples in the northern region's area of influence (Salar de Atacama) and strengthened our relations with the indigenous groups in the province of Choapa. We also have a Community grievance management system to address any issues caused by our operations in neighbouring communities. Concerns can be raised confidentially and tracked to monitor their progress.



For further information on human rights and the due diligence process, please see page 35.

Initiative management

GRI 413-1

Initiative management ensures the correct physical, financial, and administrative execution of the portfolio of initiatives in the territories per the planning and resources defined for each.

Choapa Province

Los Pelambres, our largest operation, is in the Choapa Province, in the Coquimbo Region of central Chile. Within the local area, approximately 80,000 inhabitants are mainly dedicated to farming, fishing and increasingly associated with mining (either directly or as suppliers). The mine's neighbours include the large towns of Illapel, the provincial capital, and Salamanca, as well as many smaller towns and remote rural settlements.

The El Mauro tailings dam is located in the Caimanes sector of the Los Vilos commune and the port facilities and sea water desalination plant are located at Punta Chungo.

Members of the Taucán branch of the Diaguita indigenous people live in the Choapa Valley. The fishing community in Los Vilos also includes members of the Chango people.

Antofagasta Region

Our Centinela, Antucoya and Zaldívar mines are located in the Antofagasta Region in the north of the country where mining and, more recently, renewable energy production are the main economic activities. This arid region is characterised by the long distances between its small towns in the interior of the Atacama desert and its two main cities, the regional capital and port of Antofagasta on the coast and Calama near the mountains.

- Centinela is 34 km from Sierra Gorda, a town of around 1,800 people who mainly work directly or indirectly for large copper mines in the area.
- Antucoya is 75 km from María Elena, a commune of some 6,500 people that grew up around Chile's nitrates industry in the nineteenth and twentieth centuries, and on which it still largely depends.
- There are no major settlements close to Zaldívar, but it obtains operational water from the Tilopozo area where the Atacameño communities of Peine, Socaire, Camar and Talabre are located, approximately 100 km from the mine.

Working with communities *continued*

The area of influence of Centinela and Antucoya includes Michilla, a fishing village some 60 km north of the city of Mejillones, from where it extracts sea water for mining processes and exports Centinela concentrates.

The two operations use third-party port facilities in Mejillones to import inputs such as oil, acid and explosives, while all three operations ship cathodes through third-party port facilities in Antofagasta and Mejillones.

Flagship programmes

We use a multi-stakeholder, open dialogue engagement approach to ensure that local communities participate in the selection of social investment projects through our “Somos Choapa” (We are Choapa) and “Diálogos para el Desarrollo” (Dialogues for Development) engagement mechanisms in the Choapa Province and the Antofagasta Region, respectively. Projects and programmes are usually implemented in alliance with state institutions and other third parties, such as foundations or partner companies.

The Somos Choapa Programme

Somos Choapa focuses on major areas of social investment: water management, education, culture and heritage, local economic development, social cohesion spaces, and health.

Ten years of the Somos Choapa programme

In 2024, Somos Choapa focused on three main tasks: delivering the last projects agreed upon during the first cycle to the community, celebrating achievements together, and sharing progress and lessons learned to plan the next work cycle.

The exhibition “Somos Choapa: ten years working together for quality of life in the province” was held to commemorate the programme’s tenth anniversary. It toured the four communes, inviting local authorities, social organisations, municipal staff, executives from Los Pelambres, and residents of the Choapa Province to review the programme’s history, summarising the projects carried out, and sharing the testimonies of its beneficiaries.

In each location, communities gathered to inaugurate the exhibition, remember the work carried out together, and identify priority issues for a new cycle, expressing a desire to continue working with the programme.

10 years of Somos Choapa – 10 lines of work with the participation and collaboration of residents



Health

5 projects in urban and rural areas



Housing

50 houses and families benefitted



Public spaces

35 new town squares



Water

Drinking water

+16,000 benefitted families **80** benefitted communities

+450 water emergencies solved **22** rural health services built

Support for farmers

+8,000 benefitted irrigators **+560** productive hectares impacted



Sports

7 sports infrastructure projects **2** community sports centres

3 stadiums **2** sports complexes



Local economic development

6,484 local entrepreneurs and producers benefitted



Identity and heritage

Cultural centre

8 documentaries “Tesoros del Choapa” (Treasures of Choapa)

Book “Constelaciones culinarias del Choapa” (Culinary Constellations of Choapa)



Social cohesion

157 community infrastructure and equipment projects **170** leaders of social organisations participated in training cycles



Support during the pandemic

Implementation of the Biomolecular Laboratory, Illapel

Contributions to the Illapel hospital

+1,000 tablets for students

Delivery of personal protective equipment

Prevention campaigns through radio and social networks

Working with communities *continued*



Somos Choapa: 10 years creating value in the Coquimbo Region

The Company presented the achievements and lessons learned from Somos Choapa at the Regional Commitment Seminar in Coquimbo. The event was organised by the local newspaper El Día, the Regional Development Corporation (CIDERE), the Catholic University of the North, and Los Pelambres.

2024 Somos Choapa Initiatives

Water management

The Choapa Province, a predominantly agricultural area, has been severely affected by drought for the past 14 years. Our two water management programmes, AProxima and Confluye, implemented by Fundación Minera Los Pelambres as part of Somos Choapa, aim to mitigate these effects and prepare the province for climate resilience. These programmes improve irrigation efficiency and enhance water quality, quantity, and continuity for human consumption in rural areas.

Water synergy with communities

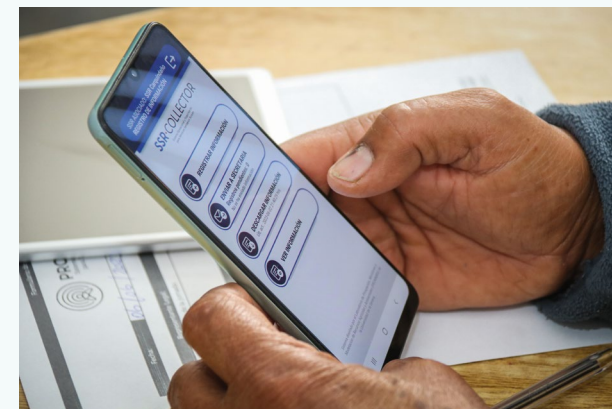
We have collaborated with the Choapa River Water Council, and the National Water Authority (DGA) to update the Water Redistribution Agreement (AdR) approved in March 2024. The Choapa river water council is expected to submit the updated AdR to the DGA by the first quarter of 2025 for approval.

Our joint approach aims to avoid disputes over water resources, prioritising water for human consumption and other productive activities in Choapa Province, including mining.

The Confluye programme

The Confluye programme operates through the Minera Los Pelambres Foundation in collaboration with the local water councils of the Choapa, Chalinga and Illapel Rivers. Through this programme, an additional CLP 300 million (approximately \$350,000) has been invested to improve water transport to local communities by constructing irrigation canals.

In the case of the Chalinga River local water council, we built an emergency canal that benefited nearly one thousand people who are entitled to irrigate land for activities such as farming, and significantly improved water transport to the Huanque, Cunlagua, Chañar, Arboleda Grande, El Tebal, Chilcas, and Cancha Brava canals. This allowed 120 l/s of water to be transported, reducing the transfer time from eight hours to six minutes.



AProxima and Aproxima En Red

The AProxima programme has provided support to 80 Rural Sanitation Services (SSR), providing access to drinking water for over 64,200 beneficiaries in rural areas of the Choapa Province. This initiative is complemented by AProxima En Red, which aims to enhance SSR water management through training, a telemetry system for monitoring and transmission, and big data tools for data storage, visualisation, and analysis. This ensures the continuity and security of the water supply for human consumption while optimising the management of the province's water resources.

In 2024, 144 sensors were installed in the SSR of the four communes (Canela, Illapel, Los Vilos, and Salamanca), enabling online data generation by 2025 for integrated monitoring of the Choapa basin.

Innovation associated with the programme:

- The technology to connect the sensors and allow the data to be sent to a database is developed locally in the PROMMRA laboratory at the Universidad de La Serena
- The data generated migrates to a platform created with regional capabilities for the administration of Rural Sanitary Systems
- The data set forms a "neural network" that integrates information for understanding the hydrological system for optimal use. Artificial intelligence will be applied for optimal analysis of the information.

Working with communities *continued*

Support for Agriculture and Irrigation Efficiency

The Comprehensive Support for agriculture programme provides financial assistance and technical training to small farmers in Salamanca, helping them increase production and improve irrigation efficiency. In 2024, it financed 435 agricultural input projects and promoted efficient water use for irrigation. Agreements with Oversight Committees in Choapa, Illapel, and Chalinga facilitate the execution of these irrigation projects, while a separate agreement between the Choapa River Oversight Committees and Los Pelambres ensures water storage in the Corrales Reservoir for agricultural use.

Agricultural Strengthening and Water Efficiency

The Agricultural strengthening programme focuses on water efficiency (technology-based irrigation, photovoltaic activation, and field dams) and the productive chain of the Tres Ríos Cooperative. This initiative modernised over 150.4 hectares and stored nearly 75,911 m³ of water.

In 2024, 34 farmers from Salamanca benefited from the Water Technology Diffusion Programme, financed by the Regional Government of Coquimbo through the Chilean Economic Development Agency (CORFO) and supported by the Los Pelambres Mining Foundation. It provided technical assistance in irrigation to vine and walnut tree growers.

Water Research and Innovation

We also co-finance the public-private water research consortium Quitai Anko, led by Chile's Universidad de La Serena. This initiative's original five-year plan started in 2019 and has now been expanded to include the rest of the Coquimbo Region and the neighbouring regions of Atacama and Valparaíso, which are suffering similar levels of water stress.

Education and culture

GRI 203-1, 203-2

We promote educational opportunities through scholarships and grants to cover the cost of education. As a contribution to the Choapa Province, in 2024 we provided support to close to 1,350 students for secondary and higher education.

The Technical Training Centre of the Universidad Católica del Norte (CEDUC UCN), opened its doors in 2018, thanks to funding from Los Pelambres. 162 students graduated in 2024, of whom 52% were women, the fourth generation of professionals to graduate from this institution.

Educational outcomes of Los Pelambres' surrounding communities in 2024:

- 605 scholarships for higher education
- 770 beneficiaries of the School access and stay in school programme
- 653 CEDUC UCN graduates

In line with our investment in culture, the heritage rescue book "Culinary Constellations of Choapa" was launched in La Serena and presented in all the communes of the Choapa Province. Created by Sonia Montecino, winner of the 2013 National Prize for Humanities and Social Sciences, this effort, supported by Los Pelambres, aims to preserve Choapa's gastronomic heritage.



The commune of Canela inaugurated one of the most modern schools in the country

In December 2024, the Ministry of Education inaugurated the new Canela Alta Primary School infrastructure. Severely damaged by the 2015 Illapel earthquake, the school reopened in 2025. Los Pelambres financed the design through the Somos Choapa Programme, and the Regional Council (CORE) approved a budget of over \$15 million for its construction.

The new 6,000 m² building includes canteen facilities, boarding facilities, multi-purpose courts, a library, and dedicated rooms for arts and music.

The Canela Alta Primary School is the result of collaborative work. Los Pelambres contributed to the design financing, which was shaped by input from the entire school community: parents, teachers, assistants, and pupils. This participatory design reflects the feelings and aspirations of the Canela community.

Economic development

New versions of the local economic development programmes "Emprende" and "Cosecha" were implemented in Illapel and Salamanca. Their objective is to improve the productive conditions of small entrepreneurs and rural producers, reducing product and service quality gaps and highlighting the productive vocation of the territory. The initiatives provide financial and training support to improve business management.

We formed alliances with regional universities, public services, and the four local governments for these programmes, and in 2024, 566 micro and small businesses benefitted. Manos del Choapa, a programme by the Minera Los Pelambres Foundation, focuses on small entrepreneurs in the Choapa Province who provide products or services representative of the territory, benefiting nearly 280 local entrepreneurs. In 2024, they participated in the Manos del Choapa Fair to bring their products closer to Los Pelambres workers and into corporate offices in Santiago.

Infrastructure

GRI 203-1, 203-2

Considering their needs, we have developed initiatives to enhance both the tangible and intangible heritage of our neighbouring communities. In 2024, we delivered the following community infrastructure:

- Lord Willow staircase and Uno Sur observation point in Los Vilos
- Los Corralones Square in Canela
- Santa Rosa sports complex in Salamanca
- Progress in the first stage of the recovery of Cerro Chico in Salamanca
- Pre-school classroom, Camilo Henríquez School in Canelillo.

Working with communities *continued*



Beginning of the Caimanes Sewerage and Urbanisation Project

Los Pelambres, in collaboration with the Municipality of Los Vilos and the regional government, commenced the Caimanes sewerage and urbanisation project after an extensive evaluation period. This project provides the town with a sewerage system, a new treatment plant and household connections that align with population growth. It also involves paving main roads and constructing or improving sanitary facilities, including public toilets and other infrastructure. The project aims to enhance water quality for human consumption and the irrigation of productive systems. 1,300 people have benefitted and received approximately \$4,400,000 from Los Pelambres.

Diálogos para el desarrollo initiatives 2024

Since the implementation of this engagement programme in the Antofagasta Region, 48 initiatives have been carried out in agreement with the communities of Michilla (8), Sierra Gorda (20), and María Elena (20).

Michilla

In 2024, three initiatives were implemented to support the Michilla community:

- Michilla Week: Achieving self-management of community events through the acquisition of sound and amplification equipment
- Michilla en tu Ruta: Design and installation of volumetric letters with the town's name
- Michilla te Cuida: A complementary health programme equipping the primary health care clinic with dental and ophthalmological equipment.

Sierra Gorda

Three projects agreed upon by the Sierra Gorda community were implemented:

- Improvement of infrastructure in perimeter fences, construction of shade areas, and enhancement of the Memorial for Senior Citizens in the cemetery
- Training courses in "Diesel Injection Mechanical Techniques" and "Application of Food Handling and Catering Techniques"
- Recovery and improvement of the community-valued area known as the "Green Lung."

María Elena

The company worked with the María Elena community to develop initiatives prioritised by the community, identified in open forums and executed collaboratively:

- Health and sterilisation operations by veterinary specialists for community and companion animals
- Shining Together Project – Destellos Academy: Providing tools and comprehensive support with nutrition and mental health workshops for 43 girls in the rhythmic gymnastics' academy, along with three intensive sports clinics to reinforce teamwork, empathy, and respect
- Improving health access for older adults through a programme that includes minor surgeries and activities to enhance emotional and physical health, expected to serve 80 patients on the waiting list.

Employability plan in the Antofagasta Region

Over 20 large-scale activities were carried out across the Antofagasta region in 2024. The objective was to gather work records of individuals who could potentially qualify to work on the Centinela Second Concentrator Project. Over 3,000 people participated in these events, which included:

- Eight job fairs in Antofagasta, Calama, Mejillones and Tocopilla
- 12 information days in Antofagasta, Calama, Mejillones, María Elena, Michilla, Sierra Gorda, Baquedano and Taltal
- Five job preparation sessions, consisting of training to improve performance in the selection processes of collaborating companies, with the participation of 450 people
- Two electrical installation courses were carried out, with the involvement of 50 people from María Elena and Calama.

Educational initiatives and training pathway for adults

- Entrepreneurial Attitude Programme – Caracoles Sierra Gorda School: Vocational fairs were held in Sierra Gorda focused on developing socio-emotional skills, and students engaged with Centinela through educational site visits. A total of 46 students benefited
- Michilla Integra Kindergarten: Set up for reopening and care of the town's children
- Virtual Whiteboards in Michilla Rural School: These whiteboards benefit 40 students and aid collaborative learning, especially in mathematics
- Community Scholarship Programme: Benefited 28 people (Mejillones 11, Sierra Gorda nine, Michilla eight, Calama six).

The following were carried out in line with the improvement of Technical Professional training for Industry 4.0:

- ELEVA: The 7th version of the CCM-ELEVA public-private collaboration initiative, with Antucoya as a pioneer since 2017. In 2024, training addressed labour issues and skills for the 21st century, involving 148 students and 23 teachers from the María Elena Technical Vocational School. The 2024-2025 initiative focuses on careers and skills for the 21st century and management and leadership
- IMPULSA 4.0: Involving four mining companies (Codelco, SQM, BHP, and Antofagasta Minerals), this programme aims to strengthen the vocational training ecosystem in the Antofagasta Region by developing 4.0 skills. It includes working with the María Elena Technical Vocational School to enhance teacher and manager capacities and improve infrastructure
- María Elena Preparatory Programme – UCN 2024: Involving 20 students from the 4th year of the María Elena Technical Vocational School, it includes five scholarships for the first year of university at UCN.

The following were carried out in line with the Training Pathway programme for communities:

- Sierra Gorda: Courses on inventory management techniques, SAP, and class D driver's licence (13 participants)
- Mejillones and Michilla: Courses on digital skills (23 participants), community leadership and interpersonal skills (20 participants), OS-10 and DIRECTEMAR Security Guard Certification (23 participants), and welding specialisation at the Juan José Latorre Technical Vocational School (15 students)

Working with communities *continued*

- Calama: Warehouse and logistics courses and class D driver's licence courses at the Don Bosco Secondary School (31 beneficiaries)
- María Elena: Courses on Mechanical Maintenance of Mobile Equipment (29 students), OS-10 Security Guards (25 residents), ZOIT Digital Literacy Roundtable (20 participants), and Heritage Tourism (15 participants)
- Antofagasta: Prehospital Trauma Life Support course for the Fire Department (31 participants).

Other initiatives deployed across the Antofagasta Region

- **Collaboration agreements with regional universities (Universidad de Antofagasta and Universidad Católica del Norte):** Focus on training, research, and outreach. These agreements aim to promote the training of regional human capital and reduce gaps in access to undergraduate and graduate education. Noteworthy are the access programmes (propaedeutic and School Link), which benefited 229 students in the last two years of secondary education from vulnerable schools in Antofagasta, Mejillones and María Elena.
- **La Chimba Antofagasta Transitional Neighbourhoods Programme:** We collaborate in this initiative led by Fundación Recrea, which aims to address territorial inequality and strengthen social integration through a territorial intervention model. This model helps families transition from informality to formality through a community life project, promoting skills and opportunities in housing, social integration, comprehensive training, and economic development. In 2024, progress was made in waste management and the circular economy, with the inauguration of two recycling centres points in neighbourhoods comprising 300 families, facilitating waste separation and recycling. This initiative included an environmental education and waste management campaign for residents of the La Chimba transitional neighbourhoods, complemented by two workshops on recycling and waste separation.
- **Volunteering:** The "Banco de Inspiradores" programme is being implemented in transitory neighbourhoods, where our employees and contractors contribute by giving inspirational talks to neighbours.
- **Migrant Support Programme:** We support the Jesuit Migrant Service initiative, which aims to include and provide access to rights for foreign people in extreme social exclusion situations through information, guidance, and legal support, promoting the formalisation of their migration processes.



Inauguration of the renovation works at San Roque de Peine School

This initiative was developed collaboratively by the Municipality of San Pedro de Atacama, the parents and students of San Roque School, and Zaldívar. The project aims to create a healthy, inspiring, and safe environment for students, enhancing their learning experience. As part of this effort, a new teacher has been added to the school staff, and classrooms and educational facilities have been renovated and upgraded. Additionally, a children's play area has been constructed.

Working with communities *continued*

Seguridad y cuidado (Safety and care) programme

The objective of this programme is to identify critical points arising from interactions (or lack thereof) between the Company, the community, and local or national authorities, to anticipate and manage potential risks affecting the reputation, operation, and growth of the Group's companies.

The programme integrates commitments, initiatives, and responsibilities, addressing community interactions, risks, and perceptions regarding operations and facilities. It is implemented in various locations within the influence areas of our mining companies.

Los Pelambres

As part of the Operational Continuity Plan, which includes maintaining and replacing the Concentrate Transportation System, a road safety plan was deployed to minimise community transit interference during the works.

During 2024, the programme was implemented in over 10 locations in the communes of Salamanca, Illapel, and Los Vilos, specifically in Caimanes.

Centinela

In 2024, the Safety and care programme focused on controlling and preventing potential community risks or inconveniences during the construction of the Centinela Second Concentrator Project. The plan includes:

- **Protocol for coexistence and conduct with communities:** establishes norms and guidelines consistent with Antofagasta Minerals values to promote good coexistence and avoid disputes between workers and local inhabitants. Community monitors supervise compliance with the protocol
- **Dissemination of the Community complaints management system:** Enhances community knowledge and accessibility to the system
- **Supplier non-payment prevention plan:** Minimises non-payment risks to local suppliers by monitoring payment compliance and formalising contractual relationships
- **Supplier strengthening programme:** Developed with nine participants in Sierra Gorda and Calama, advising on negotiations, financial and commercial strategies, and the regulatory and legal framework
- **Sierra Gorda habitability plan:** Conducted four training sessions for 68 participants, focusing on food safety, Karin's Law, risk prevention, and digital skills for business, supporting accommodation, catering, and laundry providers to improve service standards.



Local entrepreneur at the Camar Tomato Festival, Antofagasta Region

Chapter 4

ENVIRONMENT

GRI 3-3, 201-2, 302-1, 302-3, 302-4, 303-1, 303-2, 303-3, 303-4, 303-5, 304-1, 304-2, 304-3, 304-4, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7, 306-1, 306-2, 306-3, 306-4, 306-5, 413-2

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MATERIAL TOPICS

Climate change and decarbonisation
Tailings management
Water management
Environmental management
Biodiversity
Circular economy



Laguna Conchalí, Coquimbo Region

2024 Highlights

The Copper Mark seal

Centinela and Zaldívar were the first mining companies to recertify The Copper Mark under the new framework of 33 criteria

Zero

operational events with significant environmental consequences

GISTM compliance

with El Mauro, from Los Pelambres, and Centinela thickened tailings deposit

72

Environmental Approval Resolutions (RCA)



Laguna Conchalí fauna,
Coquimbo Region

Environmental management

GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5, 413-2

Environmental management plays a strategic role in achieving our purpose. Meeting requirements associated with sustainability, regulatory compliance and stakeholder expectations are an important aspect of our business.

We recognise that the success of our business relies on generating value in a sustainable way. We aim to prioritise the prevention and mitigation of environmental effects while also making efficient use of natural resources.

We have implemented environmental management tools across all our activities to effectively address significant challenges related to water resource management, air quality control, biodiversity conservation, waste management, the protection of cultural heritage, land use, climate change, and energy management. Our focus is on preventive compliance management, integrating a control strategy with our business operations to identify risks and controls, thereby avoiding or minimising the environmental impact of our activities.

We are focused on continuous improvement and periodic reviews of our environmental performance. We aim to adhere to the ICMM's Environmental Performance Expectations, as well as environmental criteria of The Copper Mark which is a demonstration of our dedication to responsible mining across all Company operations. This year, Centinela and Zaldívar have been recertified by The Copper Mark standard, assuring that our copper production is conducted responsibly and sustainably. These two companies are the first in the mining industry to recertify under the new 33-criteria framework.

A robust governance structure ensures that our environmental performance meets the highest standards. This year, we created the Vice Presidency of Sustainability. We restructured the Vice Presidency of Projects and the Vice Presidency of Development to enhance controls and oversee these issues at the executive level. At the management level, our Executive Committee conducts monthly reviews, and the Sustainability and Stakeholder Management Committee, which meets bimonthly, receives reports on the most important topics.

Additionally, our Internal Audit function conducts regular environmental audits of all our operations to verify the effectiveness of internal and governance controls, ensure compliance with environmental requirements and enforce actions committed by our operations and projects within their environmental permits. Finally, our environmental operational risk management, which undergoes periodic updates of risks and controls, is aligned with the Risk and Compliance Management procedures.

Environmental management *continued*

Environmental management model

In 2024, we updated our Environmental management model, a tool that defines controls for the Group, aimed at advancing operational excellence and supporting new project implementation. The model has five pillars: Leadership, Reporting of operational events and Environmental findings, Regulatory risk management and Operational risk management, and the new pillar of Environmental assessment of projects in the Environmental Impact Assessment System. This expansion covers all activities with an environmental risk. With the new model, we aim to advance towards preventive environmental management.

The model includes various support activities for each pillar, such as learning, assistance, visible cross-cutting leadership, and year-end verification. In 2024, our management team did over 40 field activities to implement Cross visible leadership, learn from environmental operational events, provide support, and carry out verification across the Group's portfolio of assets. These efforts enabled the sharing of

best practices and the development of knowledge on reported environmental events and findings to prevent their recurrence or the emergence of new ones. Our employees, particularly those responsible for environmental risks, are key to advancing the implementation of the model. We have sought to strengthen their leadership role and those of the teams involved, as well as the advisory role of the environmental teams, to reinforce the controls defined in the model.

Additionally, two support tools have been created to standardise procedures and ensure the correct application of the model: An Environmental permits guide, which contains a roadmap for permits, defines their governance, and outlines the minimum requirements for each stage; and an Environmental management model standard, which delves into the five pillars of the model, and the activities and responsibilities throughout all stages of the mining lifecycle.

All these tools are designed to reinforce our efforts to prevent and mitigate the impact of potential events associated with environmental risks.

Environmental monitoring

GRI 413-2

Mining operations contribute various particles to the air from activities, transportation and mineral treatment, and we prioritise rigorous monitoring of atmospheric emissions. Our robust programmes for controlling particulate matter (PM10) are continuously monitored by our teams and, in some cases, even involve local communities. Periodic air quality reports are submitted to regional authorities to ensure regulatory compliance. A key project completed this year was the installation of a particulate matter collection system in Antucoya, aimed at mitigating emissions from the secondary crushing system and transfer tower, with an investment of \$74.9 million during the year. Environmental management has focused on dust reduction and control, prioritising risks and regulatory compliance. Additionally, to control and reduce dust, we continued with the afforestation of native trees and shrubs at the Quillayes tailings deposit in Los Pelambres, planting 5,861 specimens and increasing vegetation cover by 6% compared to last year.

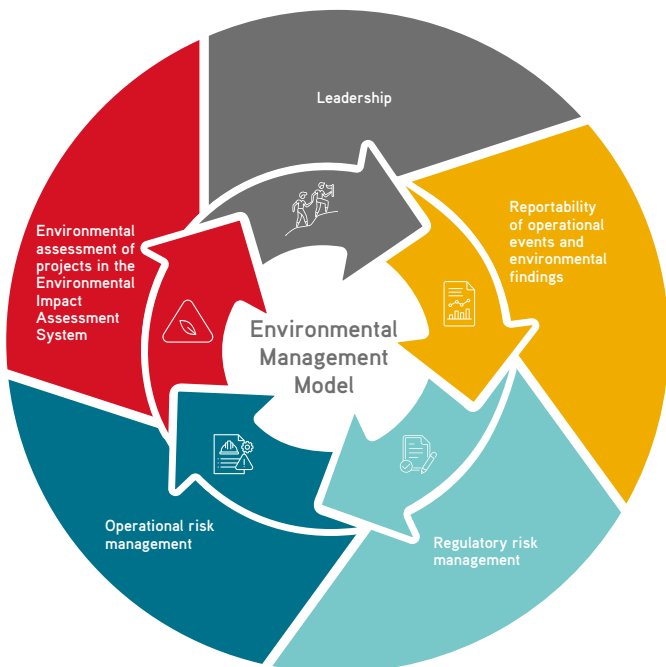
Environmental permits

GRI 2-27

In Chile, large-scale projects must undergo strict environmental impact assessments by the Environmental Evaluation Service (SEA) to obtain a favourable Environmental Approval Resolution (RCA), which authorises the construction, operation, and closure of the projects. RCAs impose mandatory compliance conditions on mitigation or compensation measures and the monitoring of environmental components.

The fifth pillar of our Environmental management Model, being the Environmental Assessment of Projects in the Chilean Environmental Impact Assessment System (SEIA) – is crucial for standardising internal processes to comply with national regulations. Environmental permits and authorisations are vital for investment project decisions and for operating within a clear regulatory framework. We address these through a comprehensive approach that covers the entire lifecycle of mining projects: planning, construction, operation, and closure.

In early 2024, the country's environmental authority authorised the Declaration of Environmental Impact (DIA) for the Zaldívar Mine Life Extension Project, allowing adjustments in the mine and adjacent sectors, aligning with the water supply permit valid until May 2025. Additionally, the evaluation of the EIA (Environmental Impact



Our environmental sustainability goals



Ensure compliance with environmental requirements, the environmental and sectoral regulatory framework, and the effective implementation of environmental risk controls.



Prevent the occurrence of operational events with environmental consequences and/or severe penalties in our explorations, projects, and operations.



Foster a culture of compliance, control, and organisational learning regarding environmental matters.

Environmental management *continued*

Assessment) of the Zaldivar Mine Life Extension and Water Transition project continues. The project seeks to extend the Company's life of mine until 2051, using sea water or an alternative source starting in 2028, proposing to fully offset the water volume to be extracted between 2025 and 2028 from its current source, allowing time to evaluate and build an alternative, long-term water supply solution.

At the end of 2024, Los Pelambres submitted its "Development Options Project" to the SEIA, aiming to extend operations beyond 2035, when its current permits expire. This initiative plans to sustain copper production until 2051, incorporating clean energy, desalinated sea water, and other environmentally friendly measures.

As reported through other means of communications, the Company and other defendants submitted a response contradicting the allegations by the National Defence Council (CDE), an independent governmental agency representing the Chilean state. The CDE had claimed that water extraction by Minera Escondida, Albemarle, and Zaldivar from the Monturaqui-Negrillar-Tilopozo aquifer improperly impacted the groundwater level. In December 2024, the parties reached a settlement agreement, approved by the Environmental Court in January 2025, thus concluding the proceedings.

Under the environmental assessment criteria for each operation or project, we did not experience any significant environmental events in 2024.

Tailings management

GRI 3-3

We manage our tailings deposits with the premise that catastrophic failure is unacceptable, prioritising the health and safety of people, communities, and the environment. All the Group's tailings dams are constructed using the downstream method, in accordance with Chilean regulatory requirements. The Group utilises the dry-stack tailings disposal method at Centinela and is reviewing modern technologies for the enhanced recovery of water from tailings prior to disposal at Los Pelambres.

Our Tailings Policy, aligned with the Global Industry Standard on Tailings Management (GISTM), guides the design, planning, construction, operation, maintenance, and closure of our tailings deposits. This policy and the performance of the TSF are reviewed annually by the Sustainability and Stakeholder Management Committee.

The GISTM, the highest industry standard, was developed through the Global Tailings Review, an independent process convened in 2019 by the United Nations Environment Programme (UNEP), Principles for Responsible Investment (PRI), and the ICMM.

Additionally, our tailings deposits undergo an annual independent review by the ITRB (Independent Tailings Review Board) to confirm physical and chemical stability, supported by periodic risk assessments, controls, and mitigation measures to prevent and minimise adverse events. We aim to manage our tailings responsibly and promptly, with constant and collaborative monitoring, through the new tailings management organisation led by the new tailings manager, under the Vice President of Planning and Technical Services who reports to the Chief Operating Officer.

Tailings deposits	GISTM stage
El Mauro, Los Pelambres	Third-party assessment completed (2024) GISTM compliance (2023)
Los Quillayes, Los Pelambres	Self-assessment in progress to be completed in 2025
Centinela thickened tailings deposit	Third-party assessment completed (2024) GISTM compliance (2023)
Zaldivar	Self-assessment in progress to be completed in 2025

GISTM Implementation

The GISTM Standard aims for zero harm to people and the environment and does not tolerate fatalities. It strives to enhance mining practices, integrating social, environmental, technical, and local economic aspects. We are committed to complying with the Standard. In 2023, GISTM compliance was achieved for the Group's two main tailings facilities at Los Pelambres (El Mauro) and Centinela. Work in 2024 included a third-party evaluation for these facilities. At Quillayes, a smaller-scale tailings facility at Los Pelambres, the self-assessment process for GISTM compliance is underway and is expected to be completed in 2025. Our last tailings facility, located at Zaldivar, is expected to achieve compliance in 2025, in line with the timeframe set under the GISTM framework. Each deposit is independently reviewed.



For further information on our compliance with GISTM, see our 2024 Sustainability Databook.

Dry-stack tailings, Centinela

Environmental management *continued*

Tailings innovation

We continuously challenge ourselves to develop new mining approaches and remain committed to advancing long-term sustainable tailings initiatives. Positive feasibility studies at Centinela (2021-2022) led to the construction of a project for placing tailings in disused pits, offering an environmentally sustainable alternative to the current thickened tailings disposal system. Preparatory work at the first of three pits will be completed in late 2025, providing a viable solution for future tailings dam operations. In parallel, the El Mauro tailings storage facility (TSF) at Los Pelambres piloted the Tranque Programme, a public-private initiative led by Fundación Chile. This programme aims to develop a digital platform for real-time monitoring of the physical and chemical stability of tailings deposits nationwide. The system is accessible to regulatory entities and local communities, enhancing transparency and security. The Company monitors and reports tailings dam conditions in real time via this digital platform, ensuring a safe and reliable operation. This initiative lays the groundwork for the National Tailings Observatory, for the proactive management of critical mining facilities. In April 2024, the Tranque Programme completed the development of its monitoring and early warning system, which now fully operational within the Central Monitoring System operated by the National Geology and Mining Service (Sernageomin) and integrated with the Local Monitoring System of the El Mauro tailings dam. Sernageomin will lead the next development phase, which will continue in 2026.

Circular economy

GRI 3-3, 306-2

The circular economy concept shifts from the linear model of extract-produce-consume-dispose to maximise reuse and recycling while limiting consumption. Mining typically generates waste associated with packaging, pallets, tyres, steel, and lubricating oils, which are potential areas. For implementation of circular economy solutions, both in our operational settings and within our value chain.

Our Circular Economy Guidelines are based on three pillars: reducing the consumption of resources, extending the lifespan of materials and equipment, and converting waste into new resources. This comprehensive vision is a result of multidisciplinary work and governance with leaders from mining companies and corporate areas such as Decarbonisation, Water management, Environment, Procurement, and Innovation. The management model is based on four pillars: regulatory framework and trends, connection with the environment, innovation, and fostering a circular culture.

Our model is intended to allow each company to develop its own ideas, emphasising the importance of communication and information exchange between teams. For example, during 2024, Los Pelambres incorporated a new circular economy KPI into its Performance management system.

In 2024, the ICMC's Circular economy group created guidelines to define KPIs and considerations for initiatives, holding a learning day and launching the first circular economy recognition programme to highlight work on this topic.

Over the past two years, we have focused on deploying our circular economy work plan, achieving quick results in reducing, reusing, and recycling the following: tyres, lubricating oils, wood, metals, plastics, water, and energy. By 2024, our companies had identified over 70 initiatives in various stages of development, showing remarkable progress through collaboration with the startup innovation ecosystem. In 2025, the challenge is to continue linking these initiatives with innovation.

Circular economy guidelines

Waste conversion into new resources

Transform water or waste components into new resources or inputs, preventing value loss.

3

1

Resource reduction consumption

Reduce resource⁽¹⁾ consumption in our value chain.

Contribute to a better future by driving circular economy solutions throughout the value chain and in the environments in which we work.

2

Lifecycle expansion of material and equipment

Retain resource value for the longest possible time, prolonging their lifecycle.

Enablers⁽²⁾

1. Natural resources, energy, material, equipment
2. Circular economy, regulatory framework and trends, innovation, community engagement

Environmental management *continued*

Antofagasta Minerals Group Circular Economy Recognition

The Antofagasta Minerals Group held its first Circular Economy Recognition Ceremony in 2024 to promote innovative solutions throughout the value chain and operating environments.

We launched a popular vote contest and received 37 applications from the Group's companies. Among those, there were projects such as recycling disused lead anodes in Antucoya, implementing haul trucks primary synthetic air filtration in Centinela, a pilot mining tyre retreading programme at Los Pelambres, and extending the lifespan of drills at Zaldívar.

Four initiatives recognised in the following categories: reducing resource consumption, extending the lifespan of materials and equipment, converting waste into new resources.

The winners were: the reuse of mining cables at Zaldívar, the implementation of a scrap compactor machine at Los Pelambres, the recycling of unused conveyor belts at Antucoya, and the Patio Management and Repairable Support Service at Centinela.

Additionally, the Manufacturing Ecological Cobalt Sulphate from Recycling Lithium Batteries Project led by Centinela and the Corporate Supply area was recognised as the most innovative at the Group's Recognition Ceremony.

Training in circular economy

Our Circular Economy Guideline has training plans focused on mandatory courses for executives and supervisors, covering:

- Fundamentals of Circular Economy
- Circular Economy models
- Application in the mining industry
- How Circular Economy is being implemented within the Group and some examples of how companies have advanced.

The course is available online for Antofagasta employees.

Waste

GRI 306-1, 306-2, 306-3, 306-4, 306-5

Under Chilean legislation, all projects submitted for Environmental Impact Assessment (EIA) must identify environmental components such as biodiversity, water, and air quality, which includes conducting geochemical studies and collecting water samples. Consequently, the risk of Acid Rock Drainage (ARD) is assessed for the construction, operation, and closure phases. Based on this analysis, a plan is prepared for mitigation and compensation measures.

We have not identified any potential risk of ARD infiltration in our operations; however, if such a risk were detected, management actions would be implemented. These measures would be based on identified risks and include appropriate pond linings, leak detection systems, hydrogeological monitoring plans, and early warning plans.

Additionally, waste management is subject to local regulation. The waste rock removed to extract minerals, and the waste generated in the leaching processes represent most of our waste.

In 2024, the Mining Division generated 454,897,002 tonnes of waste, including 454,846,069 tonnes of mining waste, 44,923 tonnes of industrial waste, and 6,009 tonnes of domestic waste. The generation of mining waste decreased by 18% compared to 2023.

The recovery of industrial waste increased by 9% compared to 2023, as larger quantities of lubricating oils, drip lines, batteries, lead tanks, belts, scrap, and end-of-life tyres (NFU) were recycled.



For further information on GRI 306, please see our 2024 Sustainability Databook.



Reuse of mining cables at Zaldívar

2024 Highlights

1.75 tCO₂e/tCu

emissions intensity

1,228,924 tCO₂e

scope 1 emissions

887 tCO₂e

scope 2 emissions market-based

1,229,811 tCO₂e

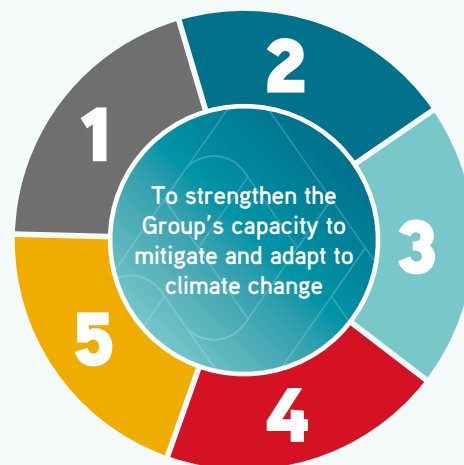
total scope 1 and 2 emissions (market-based)

Climate resilience

GRI 3-3, 201-2, 305-1, 305-2, 305-3, 305-5, 305-6, 305-7

Contributing to the global goal of decarbonising the economy involves reducing our greenhouse gas (GHG) emissions in the medium and long term through various initiatives aimed at decarbonising our operations and using resources efficiently.

Our long-term Climate Change Strategy



Development of climate change resilience

We enhance our adaptability and competitiveness across various climate scenarios, ensuring that our operations are prepared to face the challenges of climate change in the short, medium, and long term.



Reduction of greenhouse gas (GHG) emissions

We implement concrete actions to reduce our greenhouse gas emissions, aligning with Chile's decarbonisation commitments and science-based targets.



Efficient use of strategic resources

We ensure the efficient and sustainable use of key resources, such as water and energy, by promoting the transition to renewable sources and leveraging opportunities for innovation and technological advances.



Management of the environment and biodiversity

We promote environmental management that supports our operational commitments, focusing on the protection and conservation of biodiversity and the natural environment.



Integration of stakeholders

We promote active participation and collaboration with communities, authorities, and other relevant actors, ensuring transparency and continuous dialogue in our climate change management.

Climate resilience *continued*

Our Climate Change Strategy establishes a comprehensive framework for timely management of climate-related risks and opportunities throughout the value chain. Through innovation and planning, we are transforming our production processes and managing climate risks based on three criteria: risk control, assurance of investment resource allocation, and the use of an internal carbon price for project approval. The central objective of this strategy is to strengthen the Group's capacity to mitigate and adapt to climate change, based on five pillars and their respective lines of action.

Our Board of Directors is ultimately responsible for Antofagasta Minerals' climate-related objectives and strategy. The Climate Change Committee, formed in 2021, supports the implementation, monitoring, and continuous improvement of the strategy. One of its main objectives is to maximise participation across different areas and levels of the organisation in this challenge.

Board of Directors

Sustainability and Stakeholder
Management Committee

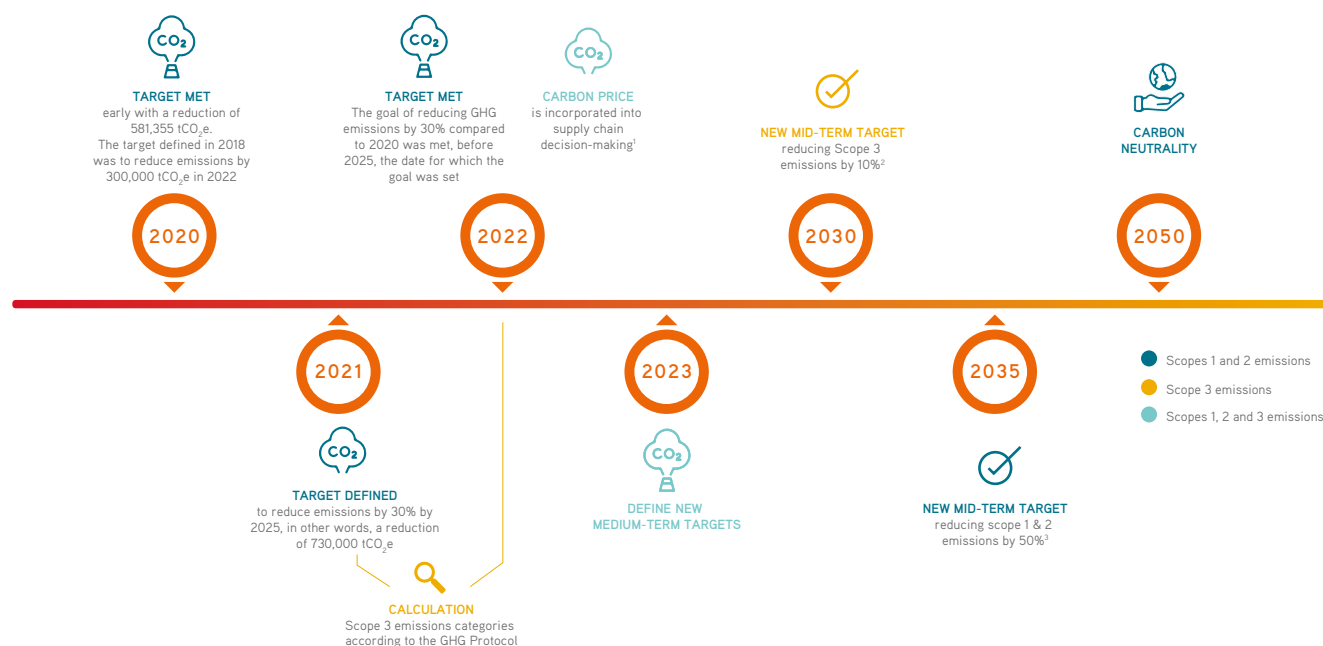
Audit and Risk Committee

CEO and Executive Committee

Climate change is identified as one of the Group's principal risks and the Group aims to develop climate resilience through efforts to strengthen our approach to mitigation and adaptation activities. Its management is part of our Integrated risk management system, through which we constantly monitor progress and new solutions to improve our risk management.

We follow the Task Force on Climate-related Financial Disclosures (TCFD) recommendations to assess physical and transition climate change risks from a financial perspective, prioritising their impact on short-, medium-, and long-term actions. We review the risk appetite assigned to each main risk annually.

Regarding physical risks, we are aware of how these could impact our long-term operations. Extreme rainfall events, higher temperatures, dust events from high winds, and reduced water supply due to drought



1. See our Climate Action Plan on our website for further details.
2. Against 2022 no action scenario projection.
3. Against 2020 baseline.

are a number of the potential effects of climate change. These can impact our operations by causing restrictions or suspensions of our activities, logistics disruptions due to sea swells at ports, and potential infrastructure damage. Addressing these risks requires developing viable solutions within the companies and across the Group.

Adaptation measures that we have implemented to date include the construction of a desalination plant for Los Pelambres, and the use of raw sea water at both Centinela and Antucoya.

To understand the financial impact of transition risks, our climate change case considers the International Energy Agency's "Net Zero Emissions by 2050" scenario (IEA's NZE scenario), an ambitious and widely-recognised scenario that aligns with limiting global warming to 1.5°C and provides a global view and context on a low-carbon transition.

This scenario is aligned with the Group's decarbonisation plan and has been used since 2023 for our climate change scenario analysis. In the IEA's NZE scenario, fossil fuel prices decline due to low demand, and lower costs are offset by the introduction of carbon taxes to encourage the low-carbon transition. In alignment with this scenario, we have quantified the potential financial impact of the introduction of a carbon tax, including an analysis of our decarbonisation plan and identifying opportunities such as changing the energy source, reducing diesel consumption in haul trucks, and replacing it with electric power consumption.

For further information on our TCFD approach, please see page 66 of Antofagasta plc 2024 Annual Report.

Climate resilience *continued*

Decarbonisation

GRI 3-3

Our mitigation actions focus on reducing greenhouse gas (GHG) emissions as part of our Climate Change Strategy, which is aligned with our decarbonisation goals. We are adopting cleaner technologies and energy sources to minimise our carbon footprint and facilitate more sustainable operations.

We conducted engineering studies for the electrification of our operations at Los Pelambres, Centinela, and Antucoya. We also developed a strategy for offsetting non-mitigable emissions, evaluating various scenarios for the potential purchase of carbon credits, based on a 2024 market analysis.

Our Climate Action Plan directly addresses the second Pillar of the Climate Change Strategy, which focuses on reducing greenhouse gas (GHG) emissions and acts as the roadmap that defines our reduction targets. This plan sets out the actions required to help achieve our long-term goal of carbon neutrality by 2050 (or sooner, if technology permits), aligned with international and national targets.

We published our updated emissions reductions targets in 2024, which include a 50% reduction in Scope 1 and 2 emissions by 2035 (combined basis, from the 2020 baseline), and we have now introduced a 10% reduction in Scope 3 emissions by 2030, set against a “no action” scenario projected from a baseline of 2022.

While we have made progress in decarbonisation, focusing on renewing the mining equipment fleet with low-carbon technologies, our comprehensive approach includes using renewable energy, and efficient energy management, supported by ISO 50001 certification and collaboration with suppliers.

The Group has delivered a substantial reduction in its absolute emissions in recent years, principally linked to a reduction in Scope 2 emissions following the signature of agreements to source renewable power across all operations in 2022. The expectation is that absolute emissions will rise following the introduction of the Centinela Second Concentrator Project, which will ramp up in 2027. However, despite the expected +30% increase in copper production during this time, the continued adoption of modern, low-carbon technologies across our portfolio is expected to help to reduce emissions on an absolute basis.

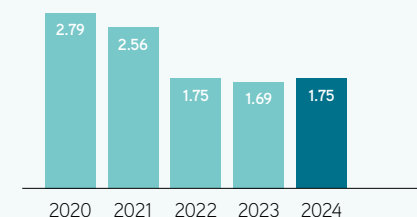
As part of our efforts to reduce our carbon footprint, we have worked on the following:

1. Collaborating with equipment manufacturers to incorporate technological solutions, targeting a reduction in our direct emissions (Scope 1). We focused on replacing diesel fuel in mining haulage trucks and auxiliary equipment, studying low-carbon emission technologies such as dynamic charging solutions, electric batteries, green hydrogen, and e-fuel, and believe that electrification shows the greatest potential for cost-effective solutions in the coming years. Therefore, Antofagasta Minerals has developed an extensive trial programme to support our decarbonisation plan. While prioritising electrification, we remain open to integrating adjustments or exploring other compatible technologies that may become available in the future.
2. All our mining operations have had renewable energy contracts (Scope 2) since April 2022, and prioritise external certification in energy management, such as renewable energy certificates (RENOVA and IREC). Furthermore, our corporate offices have a 99.6% renewable electricity supply. The remaining Scope 2 emissions are due to non-renewable electricity consumption. Our renewable contracts resulted in annual savings of 766,647 tCO₂e, comparing location-based versus market-based Scope 2 emissions.
3. Including sustainability and carbon footprint reduction into our suppliers' processes (Scope 3).



The Group's Climate Action Plan is available at www.antofagasta.co.uk

Greenhouse gas (GHG) emission reduction

CO₂e emissions intensity^{1,2}1.75 tCO₂e/tCu

CO₂e emissions intensity increased by 3.4%.

Scope 1 & Scope 2
2035 goal

50%

reduction in emissions
with 2020 as baseline.

Scope 3
2030 goal

10%

reduction in emissions using
2022 as a baseline for
projecting emissions.

1. Scope 1 and 2, Mining division.

2. Tonnes of CO₂ of Scope 1 and 2 per tonne of copper produced using market-based methodology for Scope 2 emissions.

Climate resilience *continued*

Electrification of our operations

In 2024, we made significant progress in implementing solutions to electrify the transport of both for cargo and personnel at our operations, including developing charging infrastructure. We conducted studies and trials, introducing a 100% electric truck at Centinela in February. This truck was the first of its kind in Chile, and is currently in use transporting materials to Centinela. Our broader programme of initiatives to decarbonise operations includes installing electric charging stations and using electric vehicles, such as pickup trucks, buses, shovels, loaders and a 28-tonne capacity truck.

In collaboration with an OEM, we developed dynamic charging infrastructure for haulage trucks and presented our trolley-assist system at the Electric Mine conference in Australia in May 2024. The trolley system, which reduces fuel consumption and emissions, is being implemented at Los Pelambres. We are working on a flexible approach, integrating pantographs into a test truck manufactured in the United States. The infrastructure for the trolley system, which took nearly 18 months to manufacture, began arriving in December 2024 and included substations, rails, poles, and cabling. This was integrated into the Los Pelambres operations, positively impacting our activities.



Electric auxiliary fleet, Centinela

Climate resilience *continued*

The fifth Pillar of our Climate Change Strategy, being “Integration of Stakeholders”, is closely connected to the second Pillar, Reduction of Greenhouse Gas Emissions. Collaborating with our suppliers to reduce their emissions will help us more accurately calculate our Scope 3 emissions.

Our calculations indicate that suppliers generate around 60% of our Scope 3 emissions, which are GHG emissions belonging to upstream (suppliers).

A significant milestone has been the Scope 3 traceability working group, where we have participated alongside other mining companies. This is a pioneering national initiative and has been recognised by the ICMM as a potential model for other countries. The project began in August 2023 and included collaboration with suppliers and carbon footprint training to develop their capabilities in managing emissions. It also generated a specific guide to measure Scope 3 in copper production. This guide, called ‘Methodological guidance for measuring and reporting Scope 3 emissions in the copper industry’, and is aligned with ICMM standards, has been fully implemented during 2024.

Due to the complexity of calculating Scope 3 emissions, an emissions estimate for 2024 will be added to the Sustainability Databook during Q3 2025, after the release of this report.

Operational CO₂e Emissions (tCO₂e)^{1,2}

GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7

	Los Pelambres	Centinela	Zaldívar	Antucoya	Corporate Offices (Santiago and London)	Mining division
Scope 1 – Direct emissions						
2024	276,630	543,519	160,011	248,579	185	1,228,924
2023	271,281	551,766	132,813	232,316	210	1,188,386
2022	250,545	529,075	128,440	205,332	189	1,113,581
2021	226,199	439,484	156,500	165,641	124	987,949
Scope 2 – Indirect emissions (market based)³						
2024	0	0	0	0	887	887
2023	0	0	0	0	16	16
2022	93,142	1,634	0	0	460	95,236
2021	286,848	556,616	0	124,467	894	968,825
Scope 2 – Indirect emissions (location based)						
2024	315,748	309,612	79,413	61,874	887	767,534
2023	276,215	349,926	90,703	75,592	1,011	793,447
2022	306,056	438,788	121,063	94,283	460	960,650
2021	466,381	556,616	163,530	124,467	894	1,311,889

	Los Pelambres	Centinela	Zaldívar	Antucoya	Corporate Offices (Santiago and London)	Mining division
Total emissions (Scope 1 and 2)						
Market based						
2024	276,630	543,519	160,011	248,579	1,072	1,229,811
2023	271,281	551,766	132,813	232,316	226	1,188,402
2022	343,687	530,709	128,440	205,332	649	1,208,817
2021	513,047	996,100	156,500	290,108	1,018	1,956,774
Location based						
2024	592,378	853,131	239,424	310,453	1,072	1,996,458
2023	547,496	901,692	223,516	307,908	1,221	1,981,833
2022	556,601	967,863	249,503	299,615	649	2,074,231
2021	692,580	996,100	320,030	290,108	1,018	2,299,838
Emissions intensity CO₂ tCO₂e/tCu⁴						
Market based						
2024	0.87	2.43	1.99	3.09	-	1.75
2023	0.90	2.28	1.64	2.99	-	1.69
2022	1.25	2.14	1.44	2.59	-	1.75
2021	1.58	3.63	1.78	3.69	-	2.56
Location based						
2024	1.85	3.81	2.98	3.86	-	2.84
2023	1.82	3.73	2.76	3.96	-	2.83
2022	2.02	3.91	2.81	3.78	-	3.21
2021	2.13	3.63	3.64	3.69	-	3.00

1. Tonnes of carbon dioxide equivalent.

2. The calculation methodology follows the guidelines of the Greenhouse Gas Protocol (GHG Protocol), the ICMM Scope 3 Emissions Accounting and Reporting Guide, the Methodological Guidance for Measuring and Reporting Scope 3 Emissions in the Copper Industry, and other internal guides and documents.

3. The corporate office emissions increased due to pending I-RECs for the claiming of renewable energy certificates in the Chilean offices. Market-based value was calculated with the emissions factor of the National Electric System (SEN).

4. Tonnes of CO₂ equivalent per tonne of copper produced.

 For further information on GHG emissions and GRI 305-1 to 305-5, please see our 2024 Sustainability Databook.

Highlights 2024

16,649 TJ

Fuel consumption

2023: 16,704 TJ (-0.3%)

3,951 GWh

Electricity consumption

2023: 3,393 GWh (+16%)

100%

Renewable electric energy contracts

Energy management

GRI 302-1, 302-3, 302-4

In line with the third Pillar of our Climate Change Strategy (Efficient use of strategic resources), our Energy Policy establishes that energy is a strategic resource, and its management must ensure a safe, economic, efficient, and sustainable supply for our companies.

Our policy reflects our mission to supply our mining operations with renewable energy and to implement, maintain, operate, and continuously improve our Energy Management System (EnMS).

In 2022, we aligned our system with the ISO 50001:2018 standard on energy management systems and the Chilean Energy efficiency law No. 21,305. In 2023, we conducted an audit to certify our EnMS at each mining operation, which was approved and certified by Bureau Veritas Chile. This system allows us to oversee energy consumption in high-use areas, monitoring improvements in reducing energy intensity. The certification audit confirmed that each company tracks its energy consumption, manages deviations, and proposes improvements.

Each mining operation has an energy manager responsible for leading and continuously improving the Energy management system in accordance with the Energy efficiency law No. 21,305. They ensure compliance with energy management and decarbonisation objectives and goals, developing plans to improve energy performance and reduce GHG emissions. We track Significant energy use on a monthly basis, comparing actual consumption against the Energy baseline, identifying causes of significant increases, and estimating reductions due to operational improvements.

Each company holds regular meetings with senior management to present energy consumption data, evaluate control measures for out-of-range values, and provide updates on the status of their EnMS and energy targets. Our mining operations have Energy Performance Indicators (EnPIs) that measure the production/consumption ratio of different operational processes to monitor and improve our energy performance. The results for each operation in 2024 are presented on the following page.



Thermosolar plant, Centinela

Energy management *continued*

Los Pelambres:

We measure the Energy Performance Indicators (EnPIs) for the highest consumption areas. For Los Pelambres these are haul trucks, grinding processes, flotation, and tailings and fluid transport (TFT).

A project has been initiated to enhance operational control in flotation and adjust ball loading in Semi-Autogenous Grinding (SAG) mills. This initiative is projected to save 35 GWh, representing 2.2% of the mine's total electricity consumption.

Centinela:

Centinela's Energy Performance Indicators (EnPIs) with the highest consumption are related to haul trucks, grinding, electrowinning, and the Sea Water Pumping System (SIAM).

The Company implemented the SIAM water pumping operational control improvement project, which saved 9 GWh during 2024, equivalent to 0.6% of the mine's electricity consumption.

Antucoya:

For this company, the most relevant Energy Performance Indicators (EnPIs) come from haul trucks, electrowinning, and gravel operations.

Therefore, Antucoya implemented a temperature control and acid mist improvement project for electrowinning which saved 8 GWh during 2024, equivalent to 2.3% of the mine's total electricity consumption.

Zaldívar:

Zaldívar's Energy Performance Indicators (EnPIs) highest consumption areas are linked to haul trucks and electrowinning.

Notably, the project aimed at improving the speed control of the haul trucks achieved significant results. In 2024, it saved 544 m³ of diesel, equivalent to 1.4% of the mine's total diesel consumption.

Our Energy management system includes training programmes focused on energy efficiency, and provides online corporate learning for all employees, aiming to improve the Group's energy performance. Finally, energy efficiency is also integrated into the project development stage, so that the most cost-effective alternatives are analysed before implementing a definitive solution.

We continue negotiating power purchase agreements to ensure an exclusively renewable energy supply, leveraging Chile's abundant solar and wind energy resources.

Additionally, we are exploring and implementing energy management initiatives across the Group's operations. In 2024, we conducted a pre-feasibility study on transforming energy use in trucks, including calculations on energy requirements from the Chilean energy system. Studies identified the best options and mine designs for applying these technologies, evaluating fixed routes and roads, significantly influencing mineral extraction and operational planning.

We have incorporated off-the-shelf technological solutions to facilitate decarbonisation. As the development of zero-emission technology for haul trucks has been delayed, we have explored alternative solutions to achieve short-term reductions in consumption and emissions. One promising development are new diesel engines that are expected to consume 5% to 10% less fuel than those currently in use, as per the scheduled renewal plan, while offering enhanced performance and efficiency.

It is important to note that the energy consumption of the plant's electric motors has a potential reduction of 4-5%. We are currently validating this estimate to incorporate it into a plan for replacing these units. This is particularly significant, as plant motors account for 80% of the mining companies' total electricity consumption.



For further information on our energy performance, please see our 2024 Sustainability Databook.

2024 Highlights

Los Pelambres' desalination plant

inaugurated in 2024

Construction of the Los Pelambres' Future Growth Enablers Project

including an expansion of the Company's existing desalination capacity

58%

of water extraction was from sea water sources (2023: 60%)

Water stewardship

GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5

Water is a vital resource for both communities and mining companies. In Chile, evolving environmental conditions have resulted in continental water becoming an increasingly scarce resource.

Sustainable water management is crucial due to the nature and location of our operations. Three of our four mining operations are in the Atacama Desert, and the fourth, Los Pelambres, is in the drought-affected Choapa Valley.

We have implemented a water efficiency plan with defined goals, including pilot tests and optimising the water balance in our operations. Our Water Management department provides technical advice and planning, with a Water Lead assigned to each mining operation to improve water management and efficiency.

The Water Leads aim to enhance governance and develop internal skills, driving cultural change towards sustainable water management. They deliver monthly water performance reports, strengthening the Group's expertise. We follow the ICMM Water management framework to safeguard water resources for our operations, communities, and the environment.

Each company within Antofagasta Minerals presents water usage performance metrics according to ICMM standards on efficiency, reuse, and recycling. This information is publicly available annually and subject to external audits for accuracy and transparency, as detailed in our 2024 Sustainability Databook, ICMM Water Commitments.

In line with our Water Policy and Water management standard, each company must have a Water efficiency and new technologies implementation plan. This promotes efficient use of water from continental sources, sea water, or other alternatives by analysing water usage indicators and implementing industry best practices. This complements initiatives such as using sea water and thickened tailings technologies.

Our water management is based on three pillars: ore processing, tailings management, and dust suppression.



Los Pelambres' desalination plant

Water stewardship *continued*

Year in review

Water extraction in 2024 comprised of sea water (58%), surface water (23%) and groundwater (19%) sources. Of these, 75% were low-quality water and 25% high-quality water, mainly from surface water (rivers and rainfall).

Operational water¹ withdrawals by source, 2020-2024, Mining Division (megalitres)

GRI 303-3

		2024	2023	2022	2021	2020
Los Pelambres	Total	59,107²	38,807	29,350	26,818	27,847
	Sea water	24,536	13,044	0	0	0
	Surface water	23,340	15,188	20,093	15,790	19,481
	Groundwater	11,224	10,568	9,249	11,019	8,358
	Supplied by third parties	7	7	9	9	9
Centinela	Total	29,099	30,520	30,902	29,223	27,178
	Sea water	27,683	28,961	26,762	25,251	23,316
	Groundwater	1,416	1,560	4,140	3,973	3,862
	Supplied by third parties	–	–	–	–	–
Antucoya	Total	7,896	7,081	6,521	6,316	5,923
	Sea water	7,621	6,840	6,299	6,081	5,720
	Groundwater	275	241	221	235	204
Zaldivar	Total	6,548	5,502	5,993	6,653	7,015
	Groundwater	6,548	5,502	5,993	6,653	7,015
Mining Division	Total	102,650²	81,910	72,766	69,010	67,963
	Sea water	59,840	48,845	33,061	31,332	29,036
	Surface water	23,340	15,188	20,093	15,790	19,481
	Groundwater	19,462	17,871	19,603	21,879	19,438
	Supplied by third parties	7	7	9	9	9
	Sea water as a percentage of total	58%	60%	45%	45%	43%

1. As defined by the ICMM, operational water is the volume of water used in operational tasks. Operational water use is, therefore, the actual volume of water required or used to sustain operational activities.

2. Water withdrawal increased due to quadrupled rainfall in relation to last year, combined with a higher water demand for the ore types processed at Los Pelambres.

 For more information on GRI 303, please see the 2024 Sustainability Databook, ICMM Water Commitments, ICMM Water-MD and ICMM Water – MD Operations sheet.

Water consumption in water stressed areas

GRI 303-4, 303-5

	Unit	FY2024	FY2023	FY2022	FY2021	FY2020
Total net freshwater consumption in water-stressed areas (Does not account for precipitation in Los Pelambres)	million cubic metres	30,954	29,690	33,176	35,068	35,145
Data coverage	percentage of: revenue	97.1%	97.1%	97.1%	97.1%	97.1%

Our water management framework

Water Policy

Increase water efficiency in our operations

We are committed to progressively reducing water use per tonne of copper produced and seek multiple alternative sources of water supply.

Apply robust and transparent water governance

We use consistent industry metrics and widely accepted approaches to report our water management performance.

Cooperation for environmentally responsible, sustainable water management

We work with local communities, cooperating in the management of their water needs, contributing to enhanced water security.

Water management standard

Defines the minimum requirements that allow Antofagasta Minerals and its mining operations to ensure a safe, economical, efficient and sustainable water supply throughout the entire lifecycle of a site. It covers the exploration, design, operation and closure phases, along with development projects.

Water resources procedure

Technical reference document detailing best practices and recommendations.

Provides guidance for compliance with Water Policy commitments and the requirements established in the Water management standard.

Water stewardship *continued*

Antofagasta Minerals identifies and evaluates environmental components in its areas of influence, including effluent generation and management through its environmental assessment processes. This allows potential impact assessment based on extent, intensity, duration, and reversibility. Environmental impacts for each area are identified, and a monitoring plan is established to ensure compliance with the country's water quality standards¹ for all impacts evaluated as at least moderately significant and for other less- important impacts that require environmental monitoring. The main water consumption during the year was for water retention in tailings, leached spent ore, and evaporation in tailings dams (TSF) and leach pads. In 2024, the primary discharge was rejected water (brine) from the Los Pelambres desalination plant to the sea. Other discharges were from the sea water reverse osmosis (RO) plant at the Centinela Port, which produced wash water for the concentrate.

Our approach

■ Evolution of the water matrix

Strengthen the strategy to reduce the use of continental water in areas where it is scarce, establishing goals and actions based on the results of climate scenario analyses.

■ Efficiency, recirculation and reuse measures

Enhance efficiency in the use of water and other strategic resources, improving their recirculation, recovery, reuse and protection in the Company's areas of influence.

The implementation of the Water management standard aligns with each company's goals, promoting water efficiency pilots. In 2024, we implemented projects to recover water from tailings at Centinela and Los Pelambres, and to minimise evaporation at Zaldívar and Antucoya.

In 2024, we updated the water management standard and resources procedure, incorporating best practices. We held periodic training sessions for all areas responsible for water resources, covering topics like hydrogeology, isotopy, hydraulic barriers, regulations, and modelling.

At the Group level, we developed a water data platform with a dashboard for updated water balances. This initiative is in its initial stage and will progress with automation improvements, promoting data transparency. We also optimise water balances in all operations using Goldsim software.

Stakeholder engagement in water management

Aligned with the fifth Pillar of our Climate Change Strategy, Stakeholder Integration, we collaborate to develop impactful water management initiatives and adaptation solutions. We organised the seminar "Water and mining: How we move forward" with the Chair of Water Sustainability of Antofagasta Minerals and the research centres of the Pontificia Universidad Católica, promoting interdisciplinary studies for sustainable water management in mining basins.

In June 2024, unions, authorities and academia met again to address, this time from different perspectives, the important challenge of securing water resources for human consumption. This meeting was organised by a local newspaper (El Día) from the Coquimbo Region, with the sponsorship of CIDERE, Los Pelambres and the Master of business administration programme of the Universidad Católica del Norte.

1. The water quality standards applied in Chile are (i) Supreme Decree 90, which regulates the discharge of liquid waste into marine and continental surface waters, and (ii) Chilean Standard 1333, which establishes water quality requirements for different uses. Some key indicators for evaluating the quality of water discharges include pH, dissolved oxygen, turbidity, and salinity.



Los Pelambres' desalination plant

Water stewardship *continued*

Water stewardship progress at company level

In 2024, Los Pelambres inaugurated its newly-constructed desalination plant with a capacity of 400 l/s. With this achievement, we have increased sea water use for the Group, with Centinela and Antucoya already operating with 100% raw sea water. Additionally, we began construction of the Los Pelambres Future Growth Enablers Project, which will double desalination capacity and enable the Company to stop using water from the Choapa River once the plant is fully operational. This marks a milestone as the first mining operation in the central zone to use sea water.

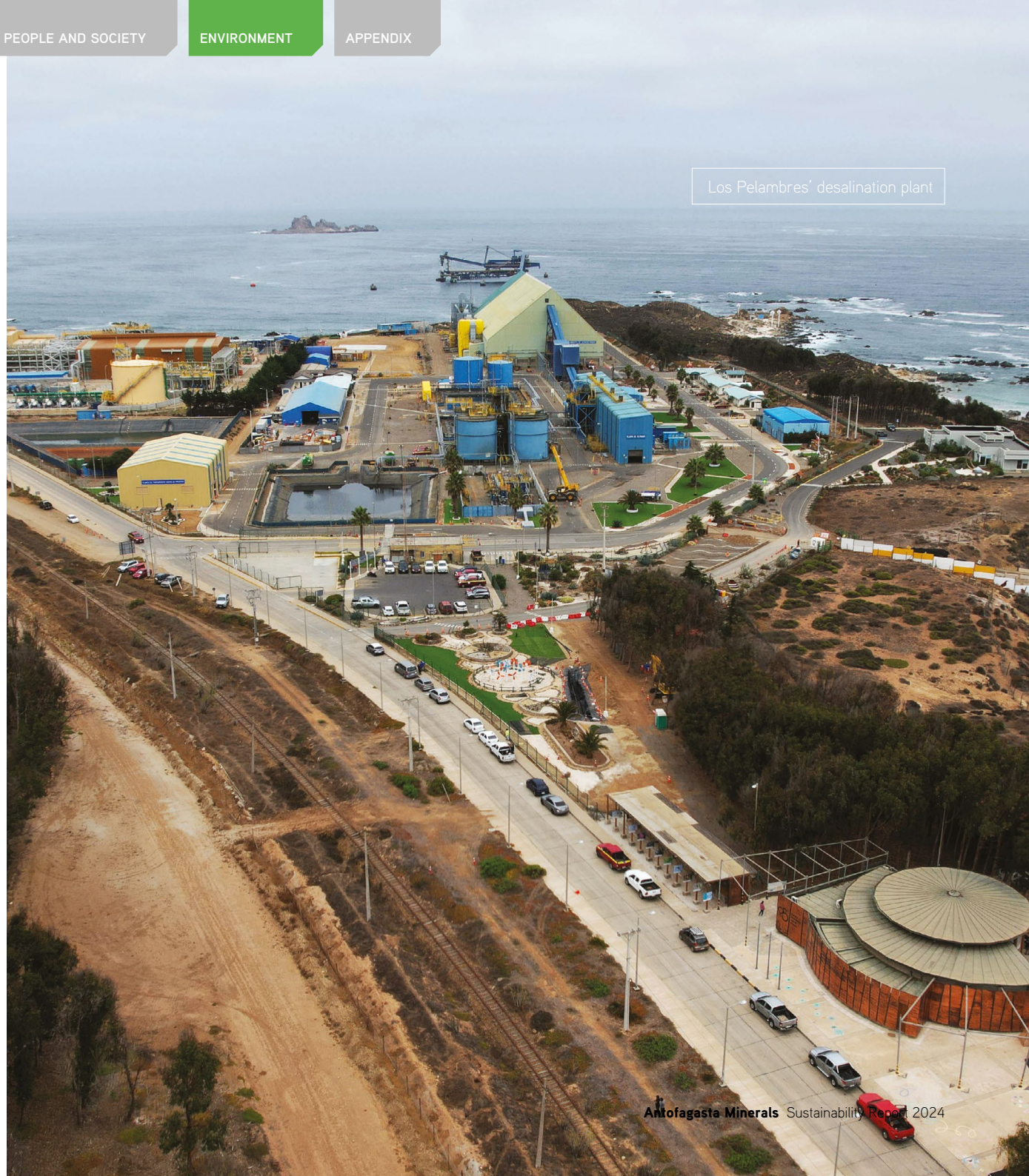
Also, at Los Pelambres, we significantly progressed in pilot plans to increase water efficiency. In May and June, pilot tests were conducted with centrifuge equipment to recover water from the fines generated by hydro cyclones used in the production of sand for the tailings dam wall. The results were positive, with water recovery of over 80%, allowing the initiative to move to a pre-feasibility evaluation stage.

At Centinela, pilot tests with a flocculant are underway to speed up the separation of tailings and water at the tailings dam, improving water recovery. Initial small-scale tests indicate this technology could improve water recovery by up to 20%, and larger-scale tests are planned at the main tailings deposit.

We are progressing in our long-term water solution project at Zaldívar, which includes developing a sea water pumping system (SIAM) or sourcing from authorised third parties, enabling operations beyond June 2028. The SIAM is expected to pump sea water from Caleta del Cobre, located approximately 50 kilometres away, to Zaldívar. In the second half of 2024, we conducted two pilot tests to reduce evaporation in heaps using covers and in ponds using chemical products.

At Antucoya, as part of our Water efficiency plan, we reviewed the water balance and identified improvement opportunities in flow characterisation, installing an evaporimeter in May 2024 to reduce uncertainty in evaporation estimates. In 2024, we also developed an economic feasibility analysis for measures to control evaporation, specifically covering ponds with floating elements.

Los Pelambres' desalination plant



2024 Highlights

Protected or restored habitats

27,808 ha

Los Pelambres protected area in the Choapa Valley (Coquimbo region)

+6

times larger than the area used by Los Pelambres

4

nature sanctuaries:

- Laguna Conchalí
- Palma Chilena de Monte Aranda
- Quebrada Llau-Llau
- Cerro Santa Inés

Biodiversity protection

GRI 3-3, 304-1, 304-2, 304-3, 304-4

Biodiversity protection is part of our long-term sustainability approach and policy. We aim to deliver a net zero loss of biodiversity by minimising the impact of our operations and working to mitigate and compensate for potential negative effects in line with the ICMM's Nature position statement.

Our biodiversity management efforts span the full lifecycle of our mines, from the early stages of exploration through to development and operations. By following best practices in the mining industry and using the Mitigation Hierarchy, a systematic approach that prioritises avoiding, minimising, and compensating for biodiversity impacts, we strive to minimise impacts on biodiversity, mitigating impacts, where possible, and offsetting remaining impacts, aiming to promote an approach with no net loss of biodiversity.

ICMM Position Statement on biodiversity

In 2024, ICMM members committed to take urgent action to support a nature-positive future by 2030, which promotes the health, diversity and resilience of species, ecosystems and natural processes. Reflecting the ICMM Nature position statement, participating companies:

1. Respect legally designated protected areas and ensure that any new operations or changes to existing operations are not incompatible with the objectives for which the protected areas were established.
2. Not exploring or mining in UNESCO World Heritage sites.
All reasonable steps will be taken to ensure that existing operations in World Heritage sites, as well as existing and future operations adjacent to World Heritage sites, are not incompatible with the outstanding universal value for which these sites are listed and do not put the integrity of these sites at risk.
3. Assess and address material risks and impacts to biodiversity and ecosystem services by implementing mitigation hierarchy actions to achieve a minimum of no net loss or net gain of biodiversity by completion of closure.

We have developed a comprehensive roadmap to adhere to the ICMM Nature-Positive principles published in January 2024. This roadmap ensures that our commitments align with the ICMM Nature position statement.

Our biodiversity management

304-2

In accordance with the fourth pillar of our Climate change strategy – management of environment and biodiversity – we are exploring Nature-based Solutions for carbon dioxide capture and adaptation to physical risks, advancing emissions reduction, facilitating climate change adaptation, and promoting overall sustainability. This entails the analysis and valuation of ecosystem services, the integration of a natural capital approach, and the monitoring of relevant metrics to ensure effective implementation.

In 2023, our organisation commenced the implementation of the updated biodiversity standard. Aligned with the International Council on Mining and Metals (ICMM), our objective is to safeguard the wildlife that is in proximity to our mining operations. This update is designed to achieve two primary goals:

Biodiversity management goals

- Apply the mitigation hierarchy to manage biodiversity impacts and risks¹.
- Generate additional benefits in the areas where we operate.

In May 2024, we contributed to the launch of the Business action plan on biodiversity. Our organisation, in collaboration with twelve other companies, is a member of the Business strategic committee, which works alongside the Ministry of the Environment, Acción Empresas, academic institutions, and civil society. Our collective objective is to realise the goals set forth in the “Kunming-Montreal global biodiversity framework” and to adhere to the updated National biodiversity strategy, which was presented at COP16 in Cali, Colombia, in 2024.

1. This means adopting a sequence of actions to avoid, minimise, restore and offset negative impacts.

Biodiversity protection *continued*

Additionally, this year, we commenced preliminary initiatives focused on ecosystem services to ensure alignment with global biodiversity standards. We have established a biodiversity portfolio that encompasses the identification and valuation of these services and have devised a comprehensive roadmap for the implementation of the established standards.

Nature sanctuaries

304-3

Los Pelambres protects 27,808 hectares of land, which includes four designated nature sanctuaries: Laguna Conchalí, Palma Chilena de Monte Aranda, Quebrada Llau Llau, and Cerro Santa Inés. For every hectare of operational land utilised, Los Pelambres conserves six hectares in the Choapa Province.

The most recent of these areas to be declared a nature sanctuary is Cerro Santa Inés, a unique “Valdivian Forest” that survives due to the existence of special climatic conditions, including its ability to capture water from coastal fog, a characteristic of the coastal steppe climate.

Taskforce on Nature-related Financial Disclosures (TNFD) roadmap

Following the publication of the Taskforce on Nature-related Financial Disclosures (TNFD), we performed a comprehensive gap analysis of the recommendations, identifying opportunities for the implementation of biodiversity action plans commencing in 2025.

Biodiversity risk assessment

Biodiversity risks in our four mining companies are assessed using the Antofagasta Minerals risk management framework. This methodology, based on ISO 31000 and COSO ERM, is applied across all operations, projects, exploration activities, and support areas, providing a comprehensive view of the uncertainties that affect our strategic goals. Accurate and timely identification, assessment, and management of principal risks clarify the actions needed to achieve our objectives.

Sustainability risks, including biodiversity, are regularly monitored to identify uncertainties and enable timely measures. Increasing risks, particularly from climate change, present new challenges that require an integrated approach.

Each mining company holds an annual risk workshop to review and update business unit risks and mitigation activities. These workshops assess principal risks that may affect stakeholder relationships, resource availability, operations, and potential future growth.



For information on the species on the IUCN Red List, please see our 2024 Sustainability Databook.



Flora in the Los Pelambres área

Chapter 5

APPENDIX

GRI 2-2, 2-4, 2-5, 3-1, 3-2

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Los Pelambres

Double materiality analysis in detail

GRI 3-1, 3-2

For the first time, in 2024, we defined our material issues under the guidelines of the new standard suggested by the European Sustainability Reporting Standards (ESRS): Double Materiality.

Critical environmental, social and governance issues were identified in this analysis, which is related to how the environment impacts the value of the Company (financial materiality) and how its activities affect the ecosystem in which it operates (impact materiality), allowing for better management of our risks and opportunities.

The process took six months and included a diagnostic analysis, gathering information from internal and external sources to identify impacts, risks and opportunities (IROs). A total of 17 interviews were performed with the managers of the Company and representatives of external organisations that promote advances in sustainability in the mining industry, such as the Mining Council, the ICMM and The Copper Mark.

The process also considered reviewing internal documentation such as reports, policies, management models and manuals, among other relevant and public source documents, such as national studies and surveys. Likewise, it included performing a benchmark on the material issues of four national and international mining companies considered leaders in sustainability. Additionally, we reviewed relevant international standards and assessments, such as S&P's Corporate Sustainability Assessment, SASB, TCFD and GRI, therefore obtaining a comprehensive overview of Antofagasta Minerals regarding its activities, commercial relations and sustainability management.

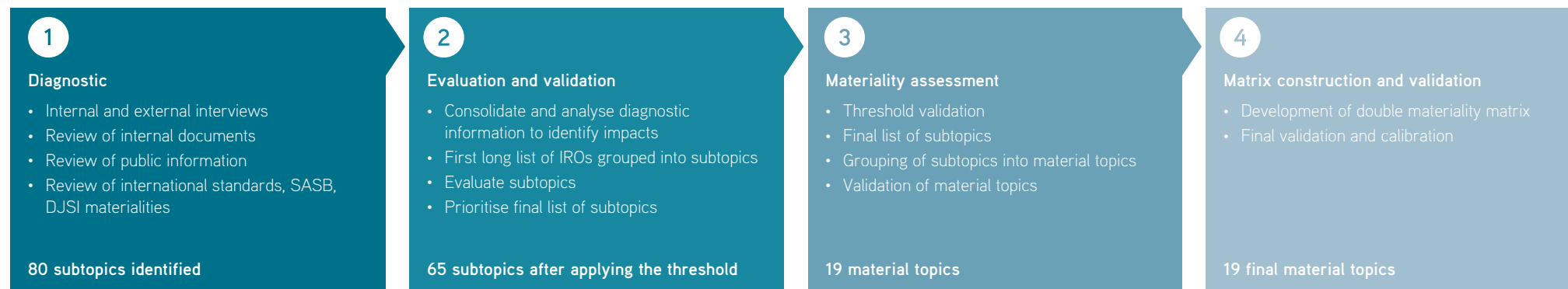
Once this overview was completed, the process continued with the evaluation and validation of the IROs grouped into subtopics based on severity and probability factors, which were prioritised to obtain a final list of subtopics. At this stage, the "Bottom-up" method was used to identify the subtopic and related impacts for each material topic, which was worked on with professionals from the Company.

Los Pelambres

Double materiality analysis in detail *continued*

In total, 80 subtopics were considered in the materiality assessment, with 32 external impacts and 48 subtopics representing risks and opportunities for the Group's activities. A total of 65 out of 80 subtopics were determined to be above the Mining Division's materiality thresholds. Once grouped, they resulted in 19 material topics, following internal meetings to validate the study's initial findings.

Lastly, we defined thresholds to determine the subtopics considered material. These were addressed in a workshop that resulted in a list of 19 material topics for Antofagasta Minerals, allowing for the subsequent calibration of topics and development of the double materiality matrix, which the Executive Committee validated.



Double materiality analysis in detail *continued*

Definition of our material topics

Material topic	Description	Subtopics
Governance		
Sustainable economic growth	We focus on responsibly meeting our goals, plans and programmes, facing operational challenges with discipline and efficiency, aspiring to sustainable growth for our Company and our stakeholders.	<ul style="list-style-type: none"> • Local and national financial contribution • Compliance with goals, plans and programmes • Operational challenges • Diversification of business operations • Discipline in operational efficiency • Sustainable growth
Cyber security	We maintain the operational continuity of IT services by incorporating technological infrastructure designed to protect and detect cyber threats, conducting ethical hacking exercises to identify vulnerabilities and improvements in our controls, defining a framework of standards for the safe use of systems, and implementing a cyber security dissemination programme aimed to generate self-care behaviours in the use of technology by our employees.	<ul style="list-style-type: none"> • Diminution of employee vulnerability to cyber attacks • Systems and plans for prevention against cyber attacks
Responsible sourcing	We promote a supply chain guided by sustainable principles that are diverse and respectful of human rights. We evaluate and work with our suppliers to align their practices with the Group's values and strategic objectives, managing risks and promoting sustainable and ethical practices.	<ul style="list-style-type: none"> • Relationship with key suppliers • Influence on ESG management of suppliers • Risks due to lack of ESG management for key contractors and suppliers • Development of suppliers and the local economy
Regulatory transformation and compliance	We aim to comply strictly with the legal regulations applicable to our business and adapt quickly to legislative changes, promoting a culture of compliance and transparency to strengthen trust with our stakeholders.	<ul style="list-style-type: none"> • Prevention of legal non-compliance • Delays in permit approval • Legislative changes • Serious legal non-compliance • Engagement with authorities • Participation in industry associations • ESG disclosure and transparency
Innovation	We implement previously unknown innovative solutions that allow us to solve relevant problems, increase competitiveness, enable the mining of the future, and generate value in the mining division. We do this through an open and collaborative innovation process.	<ul style="list-style-type: none"> • Innovative solutions • Use of clean technologies
Continuous adaptation to the environment	We focus on adapting promptly to changing market scenarios and local and global socio-political contexts that impact the mining industry.	<ul style="list-style-type: none"> • Increased demand for copper • Fluctuations in the sales price of products • Competition in the sector • Global and national socio-political conflicts • Limitations on mining resources

Double materiality analysis in detail *continued*

Material topic	Description	Subtopics
Environment		
Tailings management	We manage our tailings facilities under the premise that catastrophic tailings failure is unacceptable, prioritising the health and safety of people, communities, and the environment. We design, plan, construct, operate, maintain, and close our facilities by the Global Industry Standard on Tailings Management (GISTM) and legal requirements.	<ul style="list-style-type: none"> • Tailings maintenance • Implementation of standards associated with tailings management
Climate change and decarbonisation	Our strategy seeks to generate resilience in operations, use resources efficiently, and reduce our emissions in the medium and long-term. We hope to add value to our production processes through their electrification.	<ul style="list-style-type: none"> • Decarbonisation of the economy • Climate risk management • Extreme weather events • Contribution to global warming • Climate change governance
Environmental management	We implement a control plan integrated with the business, identifying risks and controls for avoiding these risks, and, if this is not possible, for minimising the effects of our operations on the environment, and we work to strengthen preventive compliance management.	<ul style="list-style-type: none"> • Positive externalities of operations • Negative effects of the mining activity • Loss of social and economic benefits due to closure of operations • Alteration of air quality due to particulate matter above permitted limits • Floating population of mining operations
Water management	Our goal is to use water resources efficiently through robust and transparent governance to achieve sustainable and environmentally responsible management by applicable legal regulations and international standards, for which we work and maintain open communication with communities and interest groups, contributing to improving water security.	<ul style="list-style-type: none"> • Worsening water crisis • Restrictions on water use • Water resource management • Allocation of water resources
Biodiversity	Our ambition is to contribute to a positive future for nature. Biodiversity management in the separate phases of the mining cycle is governed by national regulatory requirements and international requirements and best practices of the mining industry. The mining activity is carried out considering the mitigation hierarchy. This involves avoiding and reducing the impacts caused on biodiversity to the minimum possible, mitigating the impacts that can be mitigated, and only when the above measures have been adopted can we offset the impacts to try to ensure a not net loss of biodiversity.	<ul style="list-style-type: none"> • Protection of biodiversity • Impact on biodiversity and ecosystems
Circular economy	We promote circular economy solutions throughout our value chain and in the environments where we operate by reducing resource consumption, extending the useful life of materials and equipment, and converting waste into new resources. We develop these solutions by creating a circular culture, monitoring trends and regulatory frameworks, connecting with the environment and managing innovation.	<ul style="list-style-type: none"> • Promoting the circular economy • Challenges in waste management

Double materiality analysis in detail *continued*

Material topic	Description	Subtopics
Social		
Health and safety culture	We promote a culture of comprehensive health (physical and mental), where all people are responsible for effectively managing the health and safety risks of their work, always applying all the controls required for the execution of tasks. We promote a climate of trust for the use of our “Yo Digo No” (I Say No) initiative when unsafe conditions are identified at work.	<ul style="list-style-type: none"> • Workplace accidents and work-related illnesses • Promotion of an occupational health and safety culture
Respect for human rights	We promote respect for human rights in all our areas of action through preventive measures such as the implementation of due diligence processes and relevant mechanisms for formulating complaints and reports.	<ul style="list-style-type: none"> • Due diligence process in human rights
Dialogue and engagement with communities and indigenous peoples	We establish a continuous, respectful and collaborative relationship with the indigenous peoples and communities that host our operations, actively working to create social value and contribute to the wellbeing of the territories.	<ul style="list-style-type: none"> • Positive relationships with communities • Commitment and collaboration with indigenous peoples • Programmes and standards for the comprehensive development of communities • Community management • Governance of community management • Engagement with indigenous peoples • Challenges in the relationship with communities • The Company’s role of replacing the State • Alliances with foundations and other institutions • Inflation of prices in the local economy
Collaborative labour relations	We manage a model and practices for our relationship with employees and trade union organisations based on dialogue, which respects their rights, generates development, is transparent, and provides fair and equitable treatment.	<ul style="list-style-type: none"> • Prevention of trade union conflicts
Workforce wellbeing	We look after the comprehensive wellbeing of people because we understand that balance and development in the different areas of their lives (emotional, physical, social and financial) allow the evolution of their talents.	<ul style="list-style-type: none"> • Favourable working conditions
Diversity and inclusion	We foster an inclusive work environment that promotes equity and diversity, where our employees can develop their full potential according to their merits, capabilities, commitment and unique individual qualities.	<ul style="list-style-type: none"> • Promoting gender equality • Inclusive work environment
Talent attraction, retention and development	We focus on attracting, retaining and developing talent to provide the capabilities necessary to achieve business objectives.	<ul style="list-style-type: none"> • Difficulties in attracting and retaining young and specialised talent • Talent management

External assurance

GRI 2-5



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Independent practitioner's assurance report (Free translation of report originally issued in Spanish)

To the Board of Directors
Antofagasta Minerals S.A.

Scope

We have been engaged by Antofagasta Minerals S.A. ("AMSA" or the "Company") to perform a limited assurance engagement, as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the performance indicators selected by AMSA (the "Subject Matter") contained in AMSA's (the "Company's e "Antofagasta plc Sustainability Databook 2024", "Sustainability Report 2024," and "Antofagasta plc Annual Report 2024" (the "Reports") and referred to in Annex A. This corresponds to the period from January 1st to December 31st, 2024.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Antofagasta Minerals S.A.

In preparing the selected performance indicators, detailed in Annex A, Antofagasta Minerals S.A. applied the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standard Board Standards (SASB), hereafter collectively referred to as "the Criteria".

Antofagasta Minerals S.A.'s responsibilities

Antofagasta Minerals S.A.'s management is responsible for selecting the Criteria, and for presenting performance indicators selected in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)), and the terms of reference for this engagement as agreed with Antofagasta Minerals S.A. on December 19, 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a

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report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Our procedures included:

1. Conduct interviews with Company personnel to understand the business and the process of preparing the Report.
2. Conduct interviews with those responsible for the Report to understand the process of collecting, consolidating, and presenting the information of the Subject Matter.
3. Verify that the calculation criteria have been correctly applied in accordance with the methodologies described in the Criteria.
4. Conduct analytical review procedures to support the reasonableness of the data.
5. Identify and verify the assumptions that support the calculations.
6. Test, based on sampling, the source information to verify the accuracy of the data.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the performance indicators selected as of March 19, 2025.

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for the period from January 1st to December 31st, 2024, in order for it to be in accordance with the Criteria.

Chris Heldrich
March 19, 2025
Santiago, Chile
IN-000027-25

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1217911

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EY is independent of Antofagasta Minerals, ensuring objective and impartial external assurance of its sustainability reporting. External assurance letters can be found in our Sustainability Databook.

External assurance *continued*

Annex A: Performance Indicators

Subject matter

The Sustainability information identified (the "Subject Matter") in the scope of this Report and included in the Reports issued by Antofagasta Minerals S.A. on its website is presented in the following tables:

Table 1: GRI Standard indicators

Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
2-1	Organizational details	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Minería, Antucoya and Zaldívar	a, b, c, d	The corresponding information is presented on page 12 of the Sustainability Report 2024.
2-2	Entities included in the organization's sustainability reporting	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b, c, i, c.i, c.ii	The corresponding information is presented on page 91 of the Sustainability Report 2024.
2-3	Reporting period, frequency and contact point	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b, c, d	The corresponding information is presented on pages 2 y 94 of the Sustainability Report 2024.
2-4	Restatements of information	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii	The corresponding information is presented on page 95 of the Sustainability Report 2024.
2-5	External assurance	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b.i, b.ii, b.iii	The corresponding information is presented on pages 2 y 87 of the Sustainability Report 2024.
2-6	Activities, value chain and other business relationships	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b.i, b.ii, b.iii, c	The corresponding information is presented on pages 12, 14 and 19 of the Sustainability Report 2024.
2-7	Employees	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a	Total number of employees (Number as of December 31): Mining operations: 6,822 employees
			b.i	For further information, please refer to Antofagasta plc - Sustainability Databook 2024: Labour practice sheet
			b.ii	Total number of permanent employees (Number as of December 31): Mining operations: 6,426 employees
			b.iii	Total number of non-guaranteed hours employees (number as of December 31): Mining operations: 396 employees
			b.iii	For further information, please refer to Antofagasta plc - Sustainability Databook 2024: Labour practice sheet

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Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
2-7	Employees	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	b.iv	Total number of full-time employees (number as of December 31): Mining operations: 6,822 employees
			b.v	Total number of part-time employees (number as of December 31): Mining operations: 0 employees
			c.i, c.ii, c.iii, c.iii	The corresponding information is presented in Antofagasta plc - Sustainability Databook 2024: Labour practice sheet
2-8	Workers who are not Employees	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i	Total number of workers who are not employees and whose work is controlled by the organization (Annual average): Mining operations: 19,113 contractors
2-9	Governance Structure and Composition	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, b.i, b.ii, c	For further information, please refer to Antofagasta plc - Sustainability Databook 2024: Labour practice sheet
			a, b, c, i, c.i, c.ii, c.iii, c.iii, c.iii	The corresponding information is presented in Antofagasta plc - Sustainability Databook 2024: Labour practice sheet
2-10	Nomination and selection of the highest governance body	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b.i, b.ii, b.iii	The corresponding information is presented on pages 114 and 117 of Antofagasta plc Annual Report 2024.
2-11	Chair of the highest governance body	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b	The corresponding information is presented on page 29 of the Sustainability Report 2024.
2-12	Role of the highest governance body in overseeing the management of impacts	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b.i, b.ii	The corresponding information is presented on pages 29 and 30 of the Sustainability Report 2024.
2-13	Delegation of responsibility for managing impacts	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii, b	The corresponding information is presented on page 30 of the Sustainability Report 2024.
2-14	Role of the highest governing body in sustainability reporting	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b	The corresponding information is presented on pages 2 and 4 of the Sustainability Report 2024.
2-15	Conflicts of interest	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b.i, b.ii	The corresponding information is presented on pages 12 and 31 of the Sustainability Report 2024.
2-16	Communication of critical concerns	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b	The corresponding information is presented on page 31 of the Sustainability Report 2024.
2-19	Remuneration policy	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii, b	The corresponding information is presented on page 46 of the Sustainability Report 2024.

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Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
2-20	Process to determine remuneration	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i	The corresponding information is presented on pages 140 and 147 of Antofagasta plc Annual Report 2024.
2-22	Statement on sustainable development strategy	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a	The corresponding information is presented on pages 4 and 6 of the Sustainability Report 2024.
2-23	Policy commitments	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii, a.iii, b.i, b.ii, c, d, e	The corresponding information is presented on pages 22 and 35 of the Sustainability Report 2024.
2-24	Embedding policy commitments	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii, a.iii, a.iii	The corresponding information is presented on pages 22, 30, 32, 33 and 35 of the Sustainability Report 2024.
2-25	Processes to remedy negative impacts	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b, d	The corresponding information is presented on pages 31 and 50 of the Sustainability Report 2024.
2-26	Mechanisms for seeking advice and raising concerns	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii	The corresponding information is presented on page 31 of the Sustainability Report 2024.
2-27	Compliance with laws and regulations	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii, b.i, b.ii	The corresponding information is presented on pages 31 and 33 of the Sustainability Report 2024.
2-28	Membership associations	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a	The corresponding information is presented on page 24 of the Sustainability Report 2024.
2-29	Approach to stakeholder engagement	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii, a.iii	The corresponding information is presented on pages 23, 30 and 54 of the Sustainability Report 2024.
2-30	Collective bargaining agreements	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a	Percentage of unionized employees as of December 31 (Annual average): 77%
			b	The corresponding information is presented on page 48 of the Sustainability Report 2024.
3-1	Processes for Determining Material Issues	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i, a.ii, b	The corresponding information is presented on page 82 of the Sustainability Report 2024.
3-2	List of Material Topics	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a, b	The corresponding information is presented on pages 9 and 34 of the Sustainability Report 2024.
201-1	Direct economic value generated and distributed	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinela, Antucoya and Zaldívar	a.i	Economic value generated: 7,017.5 millions of US dollars
			a.ii	Economic value distributed: 7,405.4 millions of US dollars
			a.ii	Economic value retained: 387.9 millions of US dollars

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External assurance *continued*

Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
201-1	Direct economic value generated and distributed	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	b	The corresponding information is presented in Antofagasta plc - Sustainability Databook 2024: Economic sheet
201-2	Financial implications and other risks and opportunities due to climate change	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a.i, a.ii, a.iii, a.iv, a.v	The corresponding information is presented on pages 27 and 68 of the Sustainability Report 2024.
203-1	Infrastructure investments and services supported	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a, b, c	The corresponding information is presented on pages 27 and 58 of the Sustainability Report 2024.
203-2	Significant indirect economic impacts	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a	The corresponding information is presented on page 58 of the Sustainability Report 2024.
204-1	Proportion of spending on local suppliers	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a b, c	Percentage of the procurement budget spent on local suppliers: 11% The corresponding information is presented in Antofagasta plc - Sustainability Databook 2024: Supply
205-1	Operations assessed for risks related to corruption	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a, b	The corresponding information is presented on page 32 of the Sustainability Report 2024.
205-2	Communication and training about anti-corruption policies and procedures	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a, b, c, d, e	Percentage of governing body members who have received training on policies and procedures: 100% The corresponding information is presented in Antofagasta plc - Sustainability Databook 2024: Compliance
205-3	Confirmed incidents of corruption and actions taken	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a, b, c, d	Confirmed corruption incidents: 0 The corresponding information is presented in Antofagasta plc - Sustainability Databook 2024: Compliance
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a, b	Pending or concluded legal actions during the reporting period: 0 The corresponding information is presented in Antofagasta plc - Sustainability Databook 2024: Compliance
207-1	Approach to tax	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a.i, a.ii, a.iii	The corresponding information is presented on page 27 of the Sustainability Report 2024.
207-2	Tax governance, control, and risk management	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a.i, a.ii, b	The corresponding information is presented on pages 27 and 33 of the Sustainability Report 2024.
207-3	Stakeholder engagement and management of concerns related to tax	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a.i	The corresponding information is presented on page 27 of the Sustainability Report 2024.
303-1	Interactions with water as a shared resource	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a, b, c, d	The corresponding information is presented on page 75 of the Sustainability Report 2024 and on Antofagasta plc - Sustainability Databook 2024: ICMM Water Commitments.
303-2	Management of water discharge-related impacts	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a.i, a.ii, a.iii	The corresponding information is presented on Antofagasta plc - Sustainability Databook 2024: ICMM Water Commitments.

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Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
303-3	Water withdrawal	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a.i	Total water withdrawal from surface water - All sites: Operational water: 23,340 ML Other managed waters: 6,553 ML
			a.ii	Total water withdrawal from groundwater - All sites: Operational water: 19,462 ML Other managed waters: 4,117 ML
			a.iii	Total water withdrawal from seawater - All sites: Operational water: 59,840 ML Other managed waters: 0 ML
			a.v	Total water withdrawal from third-party water - All sites: Operational water: 7 ML Other managed waters: 0 ML
			b.i	Total water withdrawal from surface water - Sites in areas with water stress: Operational water: 23,340 ML Other managed waters: 6,553 ML
			b.ii	Total water withdrawal from groundwater - Sites in areas with water stress: Operational water: 19,462 ML Other managed waters: 4,117 ML
			b.iii	Total water withdrawal from seawater - Sites in areas with water stress: Operational water: 59,840 ML Other managed waters: 0 ML
			b.v	Total water withdrawal from third-party water - Sites in areas with water stress: Operational water: 7 ML Other managed waters: 0 ML
			c.i	Total withdrawal of fresh water (high quality) - All sites and sites in areas with water stress: Operational water: Surface water: 21,330 ML Groundwater: 3,880 ML Seawater: 0 ML Third-party water: 7 ML Other managed waters: Surface water: 6,553 ML Groundwater: 4,117 ML Seawater: 0 ML Third-party water: 0 ML
			c.ii	Total withdrawal of other waters (low quality) - All sites and sites in areas with water stress: Operational water: Surface water: 2,010 ML Groundwater: 15,582 ML Seawater: 59,840 ML Third-party water: 0 ML Other managed waters: Surface water: 0 ML Groundwater: 0 ML Seawater: 0 ML Third-party water: 0 ML
			d	The corresponding information is presented on Antofagasta plc - Sustainability Databook 2024: ICMM Water - MD

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Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
303-4	Water discharge	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar	a.i	Total water discharge - All sites: Operational water - Surface water: 0 ML Other managed waters - Surface water: 10,270 ML
			a.ii	Total water discharge - All sites: Operational water - Groundwater: 1,051 ML Other managed waters - Groundwater: 0 ML
			a.iii	Total water discharge - All sites: Operational water - Seawater: 13,648 ML Other managed waters - Seawater: 0 ML
			a.iv	Total water discharge - All sites: Operational water - Third-party water: 7 ML Other managed waters - Third-party water: 0 ML
			b.i	Total water discharge of fresh water (high quality) - All sites: Operational water: Surface water: 0 ML Groundwater: 0 ML Seawater: 0 ML Third-party water: 0 ML Other managed waters: Surface water: 10,270 ML Groundwater: 0 ML Seawater: 0 ML Third-party water: 0 ML
			b.ii	Total water discharge of fresh water (low quality) - All sites: Operational water: Surface water: 0 ML Groundwater: 1,051 ML Seawater: 13,648 ML Third-party water: 7 ML Other managed waters: Surface water: 0 ML Groundwater: 0 ML Seawater: 0 ML Third-party water: 0 ML
			c.i	Total water discharge of fresh water (high quality) - Sites in areas with water stress: Operational water: Surface water: 0 ML Groundwater: 0 ML Seawater: 0 ML Third-party water: 0 ML Other managed waters: Surface water: 10,270 ML Groundwater: 0 ML Seawater: 0 ML Third-party water: 0 ML
			c.ii	Total water discharge of fresh water (low quality) - Sites in areas with water stress: Operational water: Surface water: 0 ML Groundwater: 1,051 ML Seawater: 13,648 ML Third-party water: 7 ML Other managed waters: Surface water: 0 ML Groundwater: 0 ML Seawater: 0 ML Third-party water: 0 ML
			e	The corresponding information is presented on Antofagasta plc - Sustainability Databook 2024: ICMM Water - MD

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External assurance *continued*

Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Sub-sections)	Reference value
303-5	Water consumption	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a	Water consumption from all sites: 76,226 ML
			b	Total water consumption from all areas with water stress: 76,226 ML
			c	Changes in water usage: 4,313 ML
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.i	Los Pelambres: 27,868 Ha
			a.ii, a.iii	The other operations of Antofagasta Minerals in Chile do not have protected areas
			a.ii, a.iii	The corresponding information is presented on Antofagasta plc - Sustainability Databook 2024: Biodiversity
			a.v	Size of operational sites: Los Pelambres: 4,936 Ha. Centinella: 25,321 Ha. Antucoya: 8,539 Ha. Zaldívar: 5,640 Ha.
304-2	Significant impacts of activities, products and services on biodiversity	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.vi, a.vii	The corresponding information is presented on Antofagasta plc - Sustainability Databook 2024: Biodiversity
304-3	Habitats protected or restored	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, b, d	Size of protected or restored areas: 27,868 ha
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.i	Number of species considered critically endangered in areas affected by the operation: Los Pelambres: 0 Centinella: 0 Antucoya: 0 Zaldívar: 0
			a.ii	Number of species considered endangered in areas affected by the operation: Los Pelambres: 5 Centinella: 1 Antucoya: 0 Zaldívar: 0
			a.iii	Number of species considered vulnerable in areas affected by the operation: Los Pelambres: 13 Centinella: 1 Antucoya: 1 Zaldívar: 3
			a.iv	Number of species considered near threatened in areas affected by the operation: Los Pelambres: 15 Centinella: 3 Antucoya: 0 Zaldívar: 0
			a.v	Number of species considered least concern in areas affected by the operation: Los Pelambres: 15 Centinella: 4 Antucoya: 0 Zaldívar: 2

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Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Sub-sections)	Reference value
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.i	Significant NOx air emissions (Metric tonnes CO2 equivalent): 407
				For further information, please refer to Antofagasta plc - Sustainability Databook 2024: Environment sheet
			a.ii	Significant SOx air emissions (Metric tonnes CO2 equivalent): 24
				For further information, please refer to Antofagasta plc - Sustainability Databook 2024: Environment sheet
306-1	Waste generation and significant waste-related impacts	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.ii	Significant emissions of particulate matter into the air (Metric tonnes CO2 equivalent)
				For further information, please refer to Antofagasta plc - Sustainability Databook 2024: Environment sheet
306-2	Management of significant waste-related impacts	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	b, c	The corresponding information is presented on Antofagasta plc - Sustainability Databook 2024: Environment sheet
306-3	Waste generated	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.i, a.ii	The corresponding information is presented on page 67 of the Sustainability Report 2024.
306-4	Waste diverted from disposal	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, b, c	The corresponding information is presented on pages 66 and 67 of the Sustainability Report 2024.
			a	Total weight of waste generated: 454,997,082 tons Total of non-hazardous waste: 31,725 tons Total of hazardous waste: 13,359 tons Total of domestic waste: 6,009 tons Total Tailings: 103,050,610 tons Total Spent Ore: 71,948,135 tons Total Waste Rock: 279,847,324 tons
			b	Total weight of hazardous waste not destined for disposal - preparation for reuse: 4,827 tons
			a	Total weight of waste not destined for disposal: 32,327 tons Total of non-hazardous waste: 26,396 tons Total of hazardous waste: 5,931 tons Total of domestic waste: 0 tons
			b.i	Total weight of hazardous waste not destined for disposal - preparation for reuse: 4,827 tons
			b.ii	Total weight of hazardous waste not destined for disposal - recycling: 621 tons
			b.iii	Total weight of hazardous waste not destined for disposal - other recovery operations: 483 tons
			c.i	Total weight of non-hazardous waste not destined for disposal - preparation for reuse: 2,170 tons
			c.ii	Total weight of non-hazardous waste not destined for disposal - recycling: 8,251 tons
			c.iii	Total weight of non-hazardous waste not destined for disposal - other recovery operations: 15,875 tons
308-1	New suppliers that were screened using environmental criteria	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	d.i	Total weight of hazardous and non-hazardous waste not destined for disposal - on-site: 4,440 tons
			d.ii	Total weight of hazardous and non-hazardous waste not destined for disposal - off-site: 27,679 tons
			e	The corresponding information is presented on Antofagasta plc - Sustainability Databook 2024: Environment sheet

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Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Sub-sections)	Reference value
306-5	Waste directed to disposal	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a	Total weight of waste destined for disposal: 388,315,077 tons Total of non-hazardous waste: 8,042 tons Total of hazardous waste: 7,593 tons Total of domestic waste: 6,009 tons Total Tailings: 103,050,610 tons Total Spent Ore: 71,948,135 tons Total Waste Rock: 279,847,324 tons
			b.i	Total weight of hazardous waste destined for disposal - incineration (with energy recovery): 364 tons
			b.ii	Total weight of hazardous waste destined for disposal - incineration (without energy recovery): 0 tons
			b.iii	Total weight of hazardous waste destined for disposal - transfer to a landfill: 884 tons
			b.iv	Total weight of hazardous waste destined for disposal - other disposal operations: 6,254 tons
			c.i	Total weight of non-hazardous waste destined for disposal - incineration (with energy recovery): 0 tons
			c.ii	Total weight of non-hazardous waste destined for disposal - incineration (without energy recovery): 0 tons
			c.iii	Total weight of non-hazardous waste destined for disposal - transfer to a landfill: 8,062 tons Total non-hazardous waste: 8,062 tons Total domestic waste: 6,009 tons
308-2	Negative environmental impacts in the supply chain and action taken	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	d.i	Total weight of hazardous and non-hazardous waste destined for disposal - on-site: 9,259 tons
			d.ii	Total weight of hazardous and non-hazardous waste destined for disposal - off-site: 12,155 tons
308-1	New suppliers that were screened using environmental criteria	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	e	The corresponding information is presented on Antofagasta plc - Sustainability Databook 2024: Environment sheet
			a	Percentage of new suppliers that have passed selection filters in accordance with environmental criteria: 0%
			a	Number of suppliers assessed in relation to environmental impacts: 141
			b	Number of suppliers identified as suppliers with potential and real significant negative environmental impacts: 0%
			d	Percentage of suppliers with significant negative environmental impacts with whom improvements have been agreed upon as a result of an assessment: 30%
308-2	Negative environmental impacts in the supply chain and action taken	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	e	Percentage of suppliers with significant negative environmental impacts with whom the relationship has been terminated as a result of the assessment: 0%

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External assurance *continued*

Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
403-1	New employee hires and employee turnover	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a	Number and rate of hires by age range: Less than 30 years of age: 326 (27%) Between 30 and 50 years old: 772 (64%) Over 50 years of age: 114 (9%) Number of hires by gender: Women: 593 (49%) Men: 639 (51%)
			b	Amount and Turnover Rate: Age Range: Under 30 years of age: 82 (13%) Between 30 and 50 years old: 400 (11%) Over 50 years: 238 (14%) Amount and Turnover Rate by Gender: Women: 275 (14%) Men: 325 (11%)
403-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, vii	The corresponding information is presented on page 49 of the Sustainability Report 2024.
403-1	Minimum rest periods regarding operational changes	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, b	The corresponding information is presented on page 48 of the Sustainability Report 2024.
403-1	Occupational health and safety management system	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, i, b	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.
403-2	Hazard identification, risk assessment, and incident investigation	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, i, a, b, c, d	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.
403-3	Occupational health service	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a	The corresponding information is presented on page 43 of the Sustainability Report 2024.
403-4	Worker participation, consultation, and communication on occupational health and safety	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, b	The corresponding information is presented on page 41 of the Sustainability Report 2024.
403-5	Worker training on occupational health and safety	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a	The corresponding information is presented on page 44 of the Sustainability Report 2024.
403-6	Promotion of worker health	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, b	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.
403-8	Workers covered by an occupational health and safety management system	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, i, b, c	The corresponding information is presented on page 41 of the Sustainability Report 2024.

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Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
403-9	Work-related injuries	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.i	Fatalities - employees Total mining operations: 0 Rate mining operations: 0
			a.ii	Major work-related accidents - employees Total mining operations: 9 Rate mining operations: 0.14
			a.iii	Recordable work-related injuries - employees Total mining operations: 43 injuries Rate mining operations: 3.53
			a.iv	The corresponding information is presented on pages 42 and 43 of the Sustainability Report 2024.
			a.v	Worked hours - employees Total mining operations: 13,263,412 hours
			b.i	Fatalities - contractors Total mining operations: 0 Rate mining operations: 0
			b.ii	Major work-related accidents - contractors Total mining operations: 10 Rate mining operations: 0.14
			b.iii	Recordable work-related injuries - contractors Total mining operations: 253 injuries Rate mining operations: 4.70
			b.iv	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.
			b.v	Worked hours - contractors Total mining operations: 53,859,481 hours
			c.i	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.
			c.ii	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.
			d	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.
			e	Rates calculated based on 1,000,000 hours worked unless otherwise specified.
403-10	Work-related ill health	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.i	Fatalities - employees Total mining operations: 0
			a.ii	Total and rate of recordable illnesses - employees Total mining operations: 0.15
			a.iii	The corresponding information is presented on pages 43 and 44 of the Sustainability Report 2024.
			b.i	Fatalities - contractors Total mining operations: 0 Rate mining operations: 0
			b.ii	Total and rate of recordable illnesses - contractors Total mining operations: 1 Rate mining operations: 0.02
			b,ii, c, i, c,ii, c,iii, d, e	The corresponding information is presented on pages 41 and 44 of the Sustainability Report 2024.

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Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
404-1	Average hours of training per year per employee	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.i	Average hours of training that the organization's employees have received during the reporting period, broken down by gender: Woman: 214,331 Man: 302,253
			a.ii	Average hours of training that the organization's employees have received during the reporting period, broken down by job category: Executive: 22,681 Supervisor: 147,634 Operator: 386,269
404-2	Programs for upgrading employee skills and transition assistance programs	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, b	The corresponding information is presented on page 46 of the Sustainability Report 2024.
404-3	Percentage of employees receiving regular performance and career development reviews	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a	Percentage of total employees who received a periodic performance evaluation: By gender: Woman: 21% Man: 74% By job category: Executive: 32% Supervisor: 35% Operator: 65%
405-1	Diversity of governance bodies and employees	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a.i	Percentage of people within the organization's governing bodies by gender: Woman: 45% Man: 55%
			a.ii	Percentage of people within the organization's governing bodies by age: less than 30 years of age: 0% Between 30 and 50 years old: 0% Over 50 years of age: 100%
			a.iii	Percentage of people within the organization's governing bodies, other nationalities: 36%
			b.i	Percentage of employees by job category and gender: Woman: Executives: 23% Supervisor: 13% Operator: 21% Man: Executives: 77% Supervisor: 67% Operator: 79%
			b.ii	Percentage of employees with disabilities (percentage of annual average of all employees): 1.6% Percentage of employees with disabilities (percentage as of December 31): 2.2%
406-1	Incidents of discrimination and corrective actions taken	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a	Discrimination cases: 4
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, i, b	The corresponding information is presented on page 50 of the Sustainability Report 2024.
408-1	Operations and suppliers at significant risk for incidents of child labor	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldívar.	a, i, a,ii, b, i, b, c	The corresponding information is presented on page 50 of the Sustainability Report 2024.

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External assurance *continued*

Disclosure/content	Name of the disclosure	Scope of information	Scope of compliance with GRI content (Subsections)	Reference value
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	a.i, a.ii, b	The corresponding information is presented on page 50 of the Sustainability Report 2024.
411-1	Incidents of violations involving rights of indigenous peoples	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	a, b.i, b.ii, b.iii, b.iv	The corresponding information is presented on page 35 of the Sustainability Report 2024.
413-1	Operations with local community engagement, impact assessments, and development programs	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	a.i, a.ii, a.iii, a.iv, a.v, a.vi, a.vii, a.viii	The corresponding information is presented on pages 53, 54 and 55 of the Sustainability Report 2024.
413-2	Operations with significant actual and potential negative impacts on local communities	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	a.i, a.ii	The corresponding information is presented on pages 54 and 64 of the Sustainability Report 2024.
414-1	New suppliers that were screened using social criteria	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	a	Percentage of new suppliers that have passed selection filters in accordance with environmental criteria: 0%.
414-2	Negative social impacts in the supply chain and actions taken	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	a	Number of suppliers assessed in relation to environmental impacts: 144.
			b	Number of suppliers identified as suppliers with potential and real significant negative environmental impacts: 0%.
			d	Percentage of suppliers with significant negative environmental impacts with whom improvements have been agreed upon as a result of an assessment: 35%.
			e	Percentage of suppliers with significant negative environmental impacts with whom the relationship has been terminated as a result of the assessment: 0%.

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Table 2: SASB Indicators - Sustainability Accounting Standard of Metals and Mining

Relevant topic (Material)	Name of the disclosure	Scope of information	Scope of compliance	Reference value
Water management	EM-MD-540a.1	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	(1) Total water withdrawn	Amount of water that was withdrawn from freshwater sources: 102,440,762 (Thousands of cubic meters)
			(2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Water withdrawn in locations with High or Extremely High Baseline Water Stress as a percentage of the total water withdrawn: 100% Amount of water that was consumed in its operations: 76,225,528 (Thousands of cubic meters) Water consumed in locations with High or Extremely High Baseline Water Stress as a percentage of the total water consumed: 100%.
Waste & Hazardous Materials Management	EM-MM-150a.4	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	Total weight of non-mineral waste generated	50,932 Metric tonnes
	EM-MM-150a.5		Total weight of tailings produced	103,050,610 Metric tonnes
	EM-MM-150a.6		Total weight of waste rock generated	275,847,324 Metric tonnes
	EM-MM-150a.7		Total weight of hazardous waste generated	13,199 Metric tonnes
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-150a.8	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	Total weight of hazardous waste recycled	621 Metric tonnes
	EM-MM-210a.1		Percentage of (1) proved and (2) probable reserves in or near areas of conflict	0% of proved or probable reserves.
	EM-MM-210a.3		Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	The corresponding information is presented on page 54 of Sustainability Report 2024.
Community Relations	EM-MM-210b.2	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	(1) Number and (2) duration of non-technical delays	During 2024 Antofagasta Minerals did not experience any shutdowns or non-technical delays.
Labour Practices	EM-MM-310a.1	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	Percentage of active workforce employed under collective agreements	77%
	EM-MM-310a.2		(1) Number and (2) duration of strikes and lockouts: 1	During 2024 Antofagasta Minerals did not experience any work stoppages.
Workforce Health & Safety	EM-MM-320a.1	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	(3) near miss frequency rate (NMF)	Employees: 73 Contractors: 40 Total: 46
Business Ethics & Transparency	EM-MM-510a.1	Antofagasta Minerals' mining operations in Chile: Los Pelambres, Centinella, Antucoya and Zaldivar.	Description of the management system for prevention of corruption and bribery throughout the value chain	The corresponding information is presented on pages 31 and 35 of Sustainability Report 2024.
	EM-MM-510a.2		Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Antofagasta Minerals has no production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index (CPI)

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ICMM sustainability reporting requirements

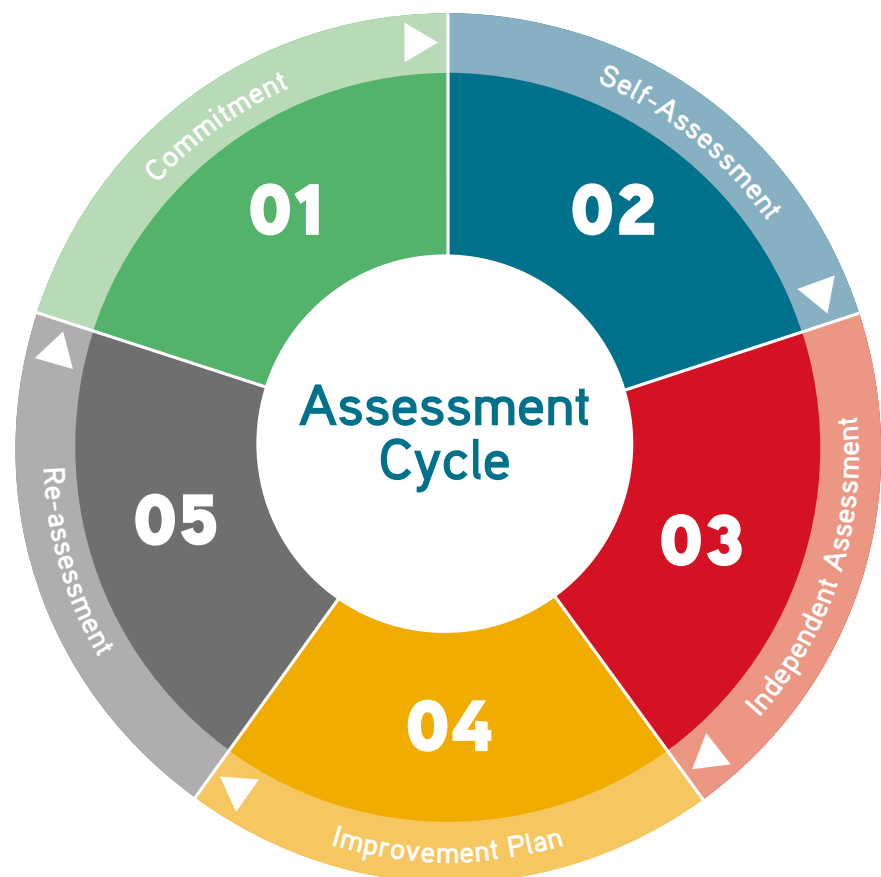
As members of the ICMM, we evaluate our performance according to the 10 ICMM Mining Principles, each involving a set of Performance Expectations in environmental, social and governance practices.

	Principle	Description	Pages
1	Ethical Business	Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.	28-39
2	Decision-Making	Integrate sustainable development into corporate strategy and decision-making processes.	9-10; 22-25; 82-86
3	Human Rights	Respect human rights and the interests, cultures, customs and values of workers and the communities affected by our activities.	35-36
4	Risk Management	Implement effective risk-management strategies and systems based on sound science and which account for stakeholder perceptions of risks.	32-33; 37-38
5	Health and Safety	Pursue continual improvement in physical and psychological health and safety performance with the ultimate goal of zero harm.	41-44
6	Environmental Performance	Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.	62-80
7	Conservation of Biodiversity	Contribute to the conservation of biodiversity and integrated approaches to land-use planning.	79-80
8	Responsible Production	Facilitate and support the knowledge-base and systems for responsible design, use, re-use, recycling and disposal of products containing metals and minerals.	66-67
9	Social Performance	Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities.	45-61
10	Stakeholder Engagement	Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner, effectively report and independently verify progress and performance.	19-26

Alongside the Performance Expectations, ICMM member companies must comply with a set of nine additional commitments concerning the Mining Principles. As a Group we align our sustainable business with these requirements, and we regularly and carefully monitor the level of progress of our corporate goals relating to them.

ICMM position statement	Description	Page/URL
Diversity, Equity and Inclusion	Establish collective commitment to improving diversity, equity and inclusion in the industry and positively influencing the communities of which we are a part of.	47-48
Transparency of Mineral Revenues	Promote revenue transparency to enhance governance, combat corruption and foster sustainable growth and reduce poverty.	12-14; 27 Please visit our Full Year Results 2024 https://www.antofagasta.co.uk/investors/news/2025/2024-full-year-results/
Climate Change	Respond to the need for an urgent global response to the threat of climate change across all areas of society and the economy.	68-74
Water Stewardship	Promote the use of water in ways that are socially equitable, environmentally sustainable and economically beneficial.	75-78; Sustainability Databook: ICMM Water Reporting Commitments, ICMM Water MD and ICMM Water MD Operations sheets
Tailings Governance Framework	Enhance focus on the key governance elements necessary for maintaining the integrity of the tailings storage facilities (TSFs).	65; Sustainability Databook: GISTM Sheet
Indigenous Peoples and Mining	Build positive relationships between mining companies and indigenous peoples through respect, meaningful engagement and mutual benefit.	54-56; Antofagasta Minerals Social Value Report https://www.antofagasta.co.uk/media/4576/230727-socialvalue-report-2022.pdf
Mining Partnerships for Development	Ensure that investments made in developing mineral resources enhance social and economic development locally and nationally.	24-25
Mercury Risk Management	Promote the responsible management of mercury down the value chain.	Antofagasta Minerals does not produce mercury or use it in its processes.
Mining and Protected Areas	Conserving designated protected areas for the safeguarding of ecosystems, habitats and species from damage and loss.	79-80 Sustainability Databook: Biodiversity sheet

The Copper Mark assurance process

**01**

Sites apply online and commit to the assurance process.

02

Participants complete a self-assessment against the Copper Mark criteria via an online platform and upload supporting evidence within six months of committing to the assurance process.

Sites assessed only against the Joint due diligence standard can voluntarily complete a self-assessment using the due diligence tool.

03

Sites complete a site-level assessment within 12 months of committing to the assurance process.

THE COPPER MARK

Participants that fully or partially meet all criteria are awarded the Copper Mark.

Sites assessed only against the Joint due diligence standard are able to communicate the results.

04

All sites address gaps in practices identified by the independent assessment.

Participants must be "fully meets" for all criteria within 24 months.

Sites that are assessed only against the Joint due diligence standard must be in conformance within 12 months.

05

Re-assessment every three years and/or when there are significant operational changes or incidents.

Launched in March 2020, The Copper Mark is an independent assurance framework of the copper industry's responsible mining practices, developed by the International Copper Association (ICA). It addresses the demand for greater disclosure on environmental, social and governance performance by investors, NGOs and wider society in general.

Inspired by the UN's Sustainable Development Goals (SDGs), The Copper Mark involves the independent verification of compliance with 33 responsible production criteria in five categories: governance, labour rights, environment, community, and human rights. The framework also covers the Joint due diligence standard that enables copper, lead, zinc and nickel companies to comply with the London Metal Exchange (LME) Responsible sourcing requirements that came into force at the end of 2023. Copper-producing sites that commit to The Copper Mark assurance process must follow a strict time frame meet all criteria within 24 months of signing, and undergo reassessment every three years.

All our operations have the copper mark seal, while Zaldivar and Centinela were recertified under the new 33-criteria framework, demonstrating how we achieve high sustainability practices.

Details of how our sites performed against The Copper Mark are available in our 2024 Sustainability Databook.



For more information, please visit the Copper Mark site: www.coppermark.org

Source: https://coppermark.org/wp-content/uploads/2022/12/The-Copper-Mark-Assurance-Process_v.4_17OCT2022.pdf

Our Sustainability Databook

GRI 2-2, 2-4

Following the publication of our first specialised data record in 2022, we showcase a complete data record (Sustainability Databook) of our 2024 sustainability performance. The information encompasses detailed Group figures for each year since 2018 and provides a breakdown of most indicators for each of our mining operations.

The data delivered corresponds specifically to Antofagasta plc, Antofagasta Minerals (mining division), Los Pelambres, Centinela, Antucoya and Zaldívar, in addition to the transportation division (FCAB) and Antofagasta plc. The information is organised according to environmental, social and governance dimensions and the guidelines for sustainability report presentation, such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the International Council on Mining and Metals (ICMM).

Financial information on our Company is available in the Antofagasta plc Annual Report, at www.antofagasta.co.uk. Antofagasta plc encompasses the mining division and the transportation division (FCAB). The performance of the latter is not included in this Sustainability Report.

This document discloses all information regarding the sustainability performance data of Antofagasta Minerals, even though our mining companies are only 50% (Zaldívar) to 70% owned by Antofagasta Minerals. The indicators reported are not differentiated by the percentage ownership of each company, in other words, 100% of each material topic is reported.

Some updates to the information are indicated in the Sustainability Databook.



For further information, please visit <https://www.antofagasta.co.uk/>



Our Sustainability Databook *continued*

Sustainability Databook content

Topic	Content
Disclosure References	Policies, reports, and standards of Antofagasta plc.
GRI and SDG Index	GRI content index with the contribution to the Antofagasta Minerals SDGs
External Verification Reports	EY's assurance letters for the Databook and Sustainability Report, as well as SGS's assurance of the Company's GHG emissions and ICMM's performance expectation validation letters and the companies ISO certifications.
Sustainability Goals	Antofagasta plc's sustainability goals and its performance over the years
Economic Performance	Copper production and economic value generated and distributed.
Corporate Governance	Composition of the Board of Directors of Antofagasta plc, including gender, age, tenure and industry experience.
Compliance	Coverage of the Code of Ethics and the number of complaints received through our "Tu Voz" (Your Voice) whistleblowing channel, broken down into complaints involving ethical matters and complaints not involving ethical matters. As well as fines received in the reporting period.
Supply	Number of local, national and international suppliers, spending in USD on suppliers in these various geographical areas, and more.
Labour Practices	Number of permanent and full-time employees; workforce by gender and role, other indicators of diversity and inclusion, local employment, union membership and training initiatives by gender and role, and more.
Health and Safety	Main occupational health and safety indicators, such as fatal accidents, high-potential incidents, frequency rates of lost time injuries, total recordable injuries and work-related accidents.
Communities	Community grievances and information on the GRI 411-1.

Topic	Content
Environmental Management	Main environmental indicators, energy consumption, GHG emissions, generation and management of mineral and non-mineral waste.
Biodiversity	Main GRI biodiversity indicators, such as biodiversity management, protected areas and IUCN red list species.
ICMM water commitments	Compliance by Antofagasta Minerals with the information publication commitments established by the ICMM.
ICMM parameters to report on aggregate Company water use	Extraction and discharge of operational water, broken down into surface water, groundwater and sea water, as well as consumption at the Company level. Details on other water management practices.
ICMM parameters to report on individual company water use	Extraction and discharge of operational water, broken down into surface water, groundwater and sea water, as well as consumption at the mining operation level. Details on other water management practices.
TSF Disclosure	Antofagasta Minerals 2019 Church of England disclosure of operated and non-operated tailings storage facilities (TSFs).
GISTM	Centinela and Los Pelambres 2024 Global Industry Tailings Management disclosure.
TCFD Index	The Antofagasta plc's TCFD Index.
Sustainability Accounting Standards Board (SASB)	Consolidated report based on the SASB index.
Social & Economic (ICMM)	The Antofagasta Minerals disclosure of the ICMM Social and Economic Reporting Framework.
Copper Mark	Compliance of Zaldívar and Centinela with the Copper Mark's new, expanded set of 33 criteria. While Antucoya and Los Pelambres compliance is with the previous 32 criteria.
PE ICMM – Validated Sites	Results of the ICMM performance expectations audit.
PE ICMM – Self Assessment	Results of the ICMM performance expectations self-assessment.
Indices & Rankings	Performance of the Antofagasta plc Rankings, Ratings and Indices.

Disclaimers

The models, methodologies, data, and standards used to develop this Sustainability Report and the information and data contained herein are not of the same standard as those available in the context of other financial information, nor subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting. Nevertheless, limited assurance of the contents of this document and 2024 Sustainability Databook has been provided by EY (further details of the assurance are contained in the 2024 Sustainability Databook). Any opinions and estimates given in this document should therefore be regarded as indicative, preliminary and/or illustrative. Actual outcomes may differ from those set out herein.

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This document also contains data on Antofagasta's Scope 1, 2 and 3 emissions. Some of this data is based on estimates, assumptions and uncertainties. Scope 1 and 2 emissions data relates to emissions from Antofagasta's own activities (including supplied power) and is generally easier for Antofagasta to gather than Scope 3 emissions data. Scope 3 emissions relate to other organisations' emissions and is therefore subject to a range of additional uncertainties, including that: data used to model carbon emissions is typically industry-standard data or estimates rather than relating to individual suppliers; and may not cover all products and markets. In addition, international standards and protocols relating to Scope 1, 2, and 3 emissions calculations and categorisations also continue to evolve, as do accepted norms regarding terminology such as carbon neutrality and net zero which may affect the emissions data Antofagasta reports. As Scope 3 emissions data improves, shifting over time from generic modelled data to more specific data, the data reported in this document is likely to evolve.

Information contained in this document regarding Antofagasta's strategy, targets and ambitions for reducing Scope 1, 2 and 3 emissions and its climate scenario analysis has been developed based on current information, estimates and beliefs, using models, methodologies and standards which are subject to certain assumptions and limitations, including (but not limited to) the availability and accuracy of data, lack of standardisation of data and lack of historical data, as well as other future contingencies, dependencies, risks and uncertainties (due to, among other things, global and regional legislative, judicial, fiscal, technological and regulatory developments including regulatory measures addressing climate change).

This Sustainability Report contains a number of images, graphics, infographics, text boxes and illustrative case studies and credentials which aim to give a high-level overview of certain elements of our disclosures and to improve accessibility for readers. These images, graphics, infographics, text boxes and illustrative case studies and credentials are designed to be read within the context of the Sustainability Report as a whole.

The contents of websites, including Antofagasta's website, do not form part of this document.

Some of the information and data in this document may have been obtained from public or other third-party sources and has not been independently verified. Antofagasta makes no representation or warranty regarding its completeness, accuracy, fitness for a particular purpose or non-infringement of such information.

This document does not contain or comprise profit forecasts, investment, accounting, legal, regulatory or tax advice nor is it an invitation for you to enter into any transaction. You are advised to exercise your own independent judgement (with the advice of your professional advisers as necessary) with respect to the risks and consequences of any matter contained herein.

Forward-Looking Statements

This document contains certain forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Words such as 'may', 'will', 'should', 'aim', 'expect', 'continue', 'progress', 'estimate', 'anticipate', 'intend', 'look',

'believe', 'vision', 'ambition', 'target', 'seek', 'goal', 'plan', 'potential', 'try', 'work towards', 'future', 'become', 'introduce', 'transform', 'outcome', 'project', 'projections', 'deliver', 'evolve', 'develop', 'forward', 'medium-term', 'long-term', 'objective', 'achievement', or the negative of these terms and other similar expressions of future actions or results, and their negatives, are intended to identify such forward-looking statements.

Forward-looking statements also include, but are not limited to, statements and information regarding the climate and sustainability ambitions, targets and strategy of the Company or Group (including the emission reduction targets, ambitions and strategy set out in Antofagasta's Climate Action Plan, elements of which are summarised in this Sustainability Report) and future advocacy and partnerships in wider society.

These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group.

They are not historical facts, nor are they guarantees of future performance or outcomes. All forward-looking statements contained in this document are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that are beyond the Group's control. Given these risks, uncertainties and assumptions there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements.

These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions, or circumstances on which any such statement is based. No assurance can be given that the forward-looking statements in this document will be realised. Past performance cannot be relied on as a guide to future performance.

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This report complements the financial and business information contained in the Antofagasta plc 2024 Annual Report and Financial Statements, available at www.antofagasta.co.uk.

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