GLENCORE Resources & Reserves

as at 31 December 2024

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About this report

We report our resources and reserves in accordance with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), the 2016 edition of the South African Code for Reporting of Mineral Resources and Mineral Reserves (SAMREC), the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves (2014 edition) and the Petroleum Resources Management System (PRMS) for reporting oil and natural gas Reserves and Resources.

The term 'Ore Reserves', as defined in Clause 28 of the JORC Code, has the same meaning as 'Mineral Reserves' as defined in the CIM Definition Standards for Mineral Resources and Mineral Reserves.

Overview

The resource and reserve data in the following tables are as at 31 December 2024, unless otherwise noted. For comparison purposes, data for 2023 has been included.

Metric units are used throughout.

All data is presented on a 100% asset basis, with the Glencore attributable percentage shown against each asset, with the exception of Oil assets which are shown on a working interest basis.

All tonnage information has been rounded to reflect the relative uncertainty in the estimates; there may therefore be small differences in the totals.

The Measured and Indicated resources are reported inclusive of those resources modified to produce reserves, unless otherwise noted.

Commodity prices and exchange rates used to establish the economic viability of reserves are based on long-term forecasts applied at the time the reserve was estimated.

Where resources and reserves have not been updated, on the basis that the information has not materially changed since it was reported under JORC 2004, this information has not been updated to comply with the JORC Code 2012. Reference is given in the report where this is the case.

Competent/Qualified Persons

Resource and reserve estimates are based on information compiled by Competent Persons (as defined by the JORC, SAMREC Codes), Qualified Persons (as defined by CIM Definition Standards for Mineral Resources and Mineral Reserves) and Adequately Qualified Persons (as defined by PRMS).

Each of the Competent/Qualified Persons has the appropriate professional membership and the relevant experience in relation to the resources and/or reserves being reported by them to qualify as a Competent or Qualified Person as defined in the relevant code or standard. Each has consented to the inclusion of their resource and reserve estimates in the form and context in which it appears in this report.

Copper

The Copper Mineral Resources and Ore Reserves Statement at 31 December 2024 has been compiled in accordance with the JORC Code.

The Mineral Resources and Ore Reserves statements have been reviewed and the relevant data extracted and compiled by Mark Jamieson, Glencore Copper (AusIMM).

Zinc

The Zinc Mineral Resource and Ore Reserve Statement at 31 December 2024 has been compiled in accordance with the JORC Code.

The Mineral Resource and Ore Reserve statements have been reviewed and the relevant data extracted and compiled by Stephen Hartwell, Glencore Zinc (AusIMM).

Nickel

The Canadian Mineral Resource and Reserve estimates are prepared in accordance with the CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by CIM Council on 10 May 2014, and the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines, adopted by CIM Council on 29 November 2019, and have been compiled using geo-statistical and/or classical methods, plus economic and mining parameters appropriate to each project.

The Mineral Resource and Ore Reserve estimates at Murrin in Australia and KNS in New Caledonia have been prepared in accordance with the JORC Code.

The Mineral Resource and Ore Reserve statements at 31 December 2024 have been reviewed and the relevant data extracted and compiled by Rob Embry (AusIMM), Glencore Nickel.

Ferroalloys

South African chromite, vanadium and manganese Mineral Resources and Ore Reserves in this report were prepared in accordance with the JORC Code.

The Chromite, Vanadium and Manganese Mineral Resource and Ore Reserve Statement at 31 December 2024 is based on the Glencore Ferroalloys "Procedure for the Estimation of Mineral Resources and Ore Reserves". Definitions of all the terms used in this report can be found in the relevant code.

The Mineral Resource and Ore Reserve statements have been reviewed and the relevant data extracted and compiled by Sulayman Yousuf Vaid, Glencore Ferroalloys (SAGC).

Aluminium

The Bauxite Mineral Resources and Ore Reserves Statement at 31 December 2024 has been compiled in accordance with the JORC Code.

The Mineral Resource and Ore Reserve Competent Person statements have been reviewed and the relevent data extracted and compiled by Mark Smith (AusIMM), Glencore Aluminium.

About this report

Coal

Australian, Canadian (excluding EVR) and Colombian Coal Resources and Reserves have been prepared in accordance with the JORC Code 2012.

EVR Coal Resources and Reserves have been prepared in accordance with CIM Best Practice Guidelines for the Estimation of Mineral Resources and Mineral Reserves (2019), CIM Definition Standards for Mineral Resources & Mineral Reserves (2014), and CIM Coal Leading Practice Guidelines (2003).

South African Coal Resources and Reserves have been prepared in accordance with the 2016 edition of the South African Code for Reporting of Mineral Resources and Mineral Reserves (SAMREC).

The Coal Resource and Reserve Statements as of 31 December 2024 conform to the requirements of these Codes and are consistent with Glencore Coal's regional Coal Resource and Reserve estimation and reporting standard.

Coal Resources have been estimated for all coal seams that have reasonable prospects for eventual economic extraction by open cut or underground mining methods within mining leases or exploration licences. In general, Coal Resources are reported within a geoshell limited by the areal and depth extent of the drill holes; i.e. there is very little inclusion of Coal Resources extrapolated beyond the extent of the geological data. EVR Coal Resources are reported from within geoshells generated for a specified Break Even Strip Ratio (BESR) that is determined annually.

Coal Resources are excluded from those areas where the seam has been extracted or sterilised by mining.

The Coal Resource and Reserve Competent Person statements have been reviewed and the relevant data extracted and compiled by Matthew White, Glencore Coal.

Oil

Oil and natural gas Resources and Reserves have been prepared in accordance with the PRMS jointly published by the Society of Petroleum Engineers, the World Petroleum Council, the American Association of Petroleum Geologists and the Society of Petroleum Evaluation Engineers, as amended.

The Oil Reserves statement has been reviewed and the relevant data extracted and compiled by McDaniel & Associates.

The Oil Resources statements for Equatorial Guinea and Cameroon have been reviewed and the relevant data extracted and compiled by Glencore.

Relevant portfolio changes

Acquisitions Jul.24 Elk Valley Resources

Disposals

May.24 Volcan

Disposed and depleted operations are no longer presented in this report (including comparatives).

Iron ore Mineral Resources and Ore Reserves have not been re-estimated since 2015 (refer earlier Glencore reports). Glencore is no longer an active participant in the previously-disclosed Zanaga project. The remaining iron ore projects are not financially material to the Group and are, therefore, not reproduced in this report.

Rounding convention

All tonnage information (including comparatives) has been rounded to reflect the relative uncertainty in the estimates; there may therefore be small differences in the totals.

Values expressed in the text have not been rounded and therefore do not correlate directly with the tables. These refer to run-of-mine figures unless otherwise stated.

Individual tonnage assessments are added to show Group or Complex tonnages and geographical accumulations. These are not subjected to further rounding.

Metals

Coal

_			
	Classification	Tonnage range	Rounding
	Measured + Indicated	<0.1Mt	1 significant figure
	Resources	0.1-50Mt	Nearest 0.1Mt
	Proved + Probable	50-1,000Mt	Nearest 1Mt
_	Reserves	>1,000Mt	3 significant figures
		<0.1Mt	Not reported
	Inferred	0.1-50Mt	Nearest 1Mt
		50-100Mt	Nearest 5Mt
_		>100Mt	2 significant figures
	Grades	%	
	Base metals (Cu, Co,		
	Mo, Zn, Pb, Ni, V)	%	2 decimal places
	Other metals (Al, Cr,		
	Mn, Si)	%	1 decimal place
	Precious metals	g/t	2 significant figures

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Classification	Tonnage range	Rounding	
Measured + Indicated	<10 Mt	1 significant figure	
Resources	10Mt - 30Mt	2 significant figures	
	30Mt - 100Mt	Nearest 5 Mt	
Proved + Probable	>100Mt	2 significant figures	
Reserves	>1,000Mt	Nearest 50Mt	
	<100Mt	Nearest 10Mt	
Inferred	100Mt - 400Mt	Nearest 50Mt	
	>400Mt	Nearest 100Mt	

Definitions

Throughout this report, the following abbreviations and definitions have been used:

Technical and industry terms:

3PGE	Three Platinum Group Elements (Pt, Pd and Rh)	NSR	Net Smelter Return
CV (kcal/kg)	Calorific Value, kilocalories per kilogramme	OC	Open cast or Open cut
DTC	Davis Tube Concentrate	OR	Ore reserves
EL	Exploration licence	QQ	Quantile quantile plot, a geostatistical method to assess modelled data against actual
Geoshell	A broad envelope limited by the depth and areal extent of geological		data
	data points (primarily drill holes)	ROM	Run of mine
kt	Thousand tonnes	SX/EW	Solvent extraction and electrowinning
LOM	Life of mine	UG	Underground
LOX	Limit of oxidation	UG2	Upper Group No2 chromitite layer
LOZ	Lower oxidised zone	VMS	Volcanogenic Massive Sulphide
Mt	Million tonnes		-

Professional bodies and applicable standards:

AIG	Australian Institute of Geoscientists	OGQ	Ordre des Géologues du Québec
APEGA	Association of Professional Engineers, Geologists and Geophysicists of Alberta	OIQ	Ordre des Ingénieurs du Québec
AusIMM	Australasian Institute of Mining and Metallurgy	PEO	Professional Engineers Ontario
CCCRRM	Chilean Mining Commission or Comisión Minera	PGO	Professional Geoscientists Ontario
CIM	Canadian Institute of Mining, Metallurgy and Petroleum	SAGC (formerly PLATO)	South African Council for Professional and Technical Surveyors
ECSA	Engineering Council of South Africa	SAIMM	The Southern African Institute of Mining and Metallurgy
EFG	European Federation of Geologists	SME	Society for Mining, Metallurgy & Exploration
EGBC	Association of Professional Engineers and Geoscientists of British Columbia	PRMS	Petroleum Resources Management System
GSL	Geological Society of London	SACNASP	The South African Council for Natural Scientific Professions
GSSA	Geological Society of South Africa	SAMREC	South African Code for Reporting of Mineral Resources and Mineral Reserves
JORC	Joint Ore Reserves Committee		

Marketable Coal Reserves (CIM/JORC) and Saleable Coal Reserves (SAMREC) are the tonnage and coal quality expected to be available for sale, either in the raw ROM state at specific moisture content or after beneficiation. Definitions of many of the terms used in this report can be found in the relevant codes.

African Copper (Katanga, Mutanda)

Attributa				Measured M	Mineral	Indicated M	Mineral	Measure	d and	Inferred M	ineral				Probable	Ore			
	Attributable	Mining		Resource	ces	Resour	ces	Indicated R	esources	Resource	ces		Proved Ore F	Reserves	Reserv	es	Total Ore I	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Katanga																			
Opencut operations	70%	OC	Ore (Mt)	-	-	145	126	145	126	-	-	JE	-	-	104	102	104	102	PK
			Copper (%)	-	-	4.40	4.39	4.40	4.39	-	-		-	-	4.07	4.29	4.07	4.29	
			Cobalt (%)	-	-	0.50	0.57	0.50	0.57	-	-		-	-	0.43	0.47	0.43	0.47	
Undergound operations	70%	UG	Ore (Mt)	-	-	101	131	101	131	26	28	JE	-	-	5.5	4.2	5.5	4.2	GC
			Copper (%)	-	-	3.89	4.19	3.89	4.19	3.53	3.62		-	-	2.66	2.92	2.66	2.92	
			Cobalt (%)	-	-	0.74	0.67	0.74	0.67	0.63	0.64		-	-	0.49	0.47	0.49	0.47	
Stockpiles	70%	OC	Ore (Mt)	-	-	20.3	21.5	20.3	21.5	-	-	JE	-	-	20.3	21.5	20.3	21.5	PK
			Copper (%)	-	-	0.94	1.01	0.94	1.01	-	-		-	-	0.94	1.01	0.94	1.01	
			Cobalt (%)	-	-	0.53	0.44	0.53	0.44	-	-		-	-	0.53	0.44	0.53	0.44	
Total Katanga			Ore (Mt)	-	-	266	279	266	279	26	28		-	-	130	128	130	128	
-			Copper (%)	-	-	3.94	4.04	3.94	4.04	3.53	3.62		-	-	3.52	3.69	3.52	3.69	
			Cobalt (%)	-	-	0.59	0.61	0.59	0.61	0.63	0.64		-	-	0.45	0.46	0.45	0.46	

Katanga

The Kamoto Copper Company (KCC) operations are located 10km east of Kolwezi, in the Lualaba province of the Democratic Republic of Congo.

The KCC deposits are typical African Copperbelt metasedimentary deposits with copper and cobalt produced as saleable product.

Ore is mined by open cut and underground mining methods then treated onsite by concentration, whole of ore leaching and solvent extraction and electrowinning (SXEW) to produce copper cathode and cobalt concentrate.

Mineral Resources for KCC include open pit, underground and stockpiles.

The Mineral Resources are reported within an economic pit shell for open pit mining or economic shells for underground.

Changes to the Mineral Resource estimate result from updates in geological interpretation, adjustments to economic assumptions, and mining depletions.

The Ore Reserve is constrained by reserve pit design or mine designs for underground.

Changes to the Ore Reserve are due to resource model update, economic assumptions, and mining depletion.

The mining permits ("permits d'exploitation") were renewed in 2024 and are valid for 15 years until 2039. The renewal triggered the transfer of 5% of the equity of KCC to the DRC government in accordance with the DRC Mining Code.

The estimated mine life, based on Ore Reserves, is approximately 15 years (2039).

African Copper (Katanga, Mutanda)

				Measured I	Mineral	Indicated I	Vineral	Measure	d and	Inferred M	lineral				Probable	Ore			
	Attributable	Mining		Resource	ces	Resour	ces	Indicated R	esources	Resource	ces		Proved Ore F	Reserves	Reserv	/es	Total Ore I	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Mutanda																			
Opencut operations	95%	OC	Ore (Mt)	167	152	74	58	240	210	14	12	PO	-	-	80	77	80	77	CZ
			Copper (%)	2.06	2.08	1.76	1.59	1.97	1.95	1.99	1.89		-	-	2.02	2.07	2.02	2.07	
			Cobalt (%)	0.64	0.65	0.72	0.78	0.67	0.68	0.68	0.71		-	-	0.73	0.74	0.73	0.74	
Underground operation	ns 95%	UG	Ore (Mt)	2.0	7.6	6.0	11.6	8.0	19.2	6	8	PO	-	-	-	-	-	-	
			Copper (%)	3.41	3.07	2.71	2.96	2.89	3.00	3.33	3.38		-	-	-	-	-	-	
			Cobalt (%)	0.96	1.01	1.00	0.94	0.99	0.97	0.84	0.79		-	-	-	-	-	-	
Stockpiles			Ore (Mt)	28.0	20.1	-	-	28.0	20.1	-	-	PO	-	-	27.9	20.0	27.9	20.0	CZ
			Copper (%)	1.12	1.16	-	-	1.12	1.16	-	-		-	-	1.12	1.16	1.12	1.16	
			Cobalt (%)	0.43	0.49	-	-	0.43	0.49	-	-		-	-	0.43	0.49	0.43	0.49	
Total Mutanda			Ore (Mt)	197	180	80	70	276	249	20	20		-	-	108	97	108	97	
			Copper (%)	1.94	2.02	1.83	1.82	1.91	1.97	2.39	2.49		-	-	1.79	1.88	1.79	1.88	
			Cobalt (%)	0.61	0.65	0.74	0.81	0.65	0.69	0.73	0.74		-	-	0.65	0.69	0.65	0.69	

Mutanda

Mutanda is located 40km to the east of the town of Kolwezi in the Democratic Republic of Congo.

Mutanda is a typical African Copperbelt metasedimentary deposit with copper and cobalt produced as saleable product.

Ore is mined by conventional open pit mining methods then oxide ore is treated using tank leaching with SXEW and Co precipitation to produce copper cathode and cobalt hydroxide for export.

Mineral Resources for Mutanda include open pit, underground and stockpiles.

The Mineral Resources are reported within an economic pit shell for open pit mining or economic shells for underground.

Changes to the Mineral Resource estimate results from adjustments in economic assumptions and stockpile depletions.

The open pit Ore Reserve is constrained by a reserve pit design.

Changes to the Ore Reserve estimate are due to updated economic assumptions and stockpile depletions. The relevant mining permits ("permis d'exploitation") PE662 and PE643 are valid for 15 years to 2037.

The estimated mine life, based on Ore Reserves, is approximately 20 years (2044), assuming approval and

investment in sulphide ore processing.

Collahuasi

	Attributable	Mining		Measured Resour	ed Mineral Indicate		Mineral	Measure Indicated R	ed and	Inferred N Resour	/lineral		Proved Ore I	Reserves	Probable	e Ore	Total Ore F	Reserves	
Name of operation	interest	method	Commodity	2024 2023 2024 2		2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP	
Collahuasi	44%	OC	Sulphide (Mt)	1,120	973	4,250	4,250	5,370	5,220	5,100	5,000	FI	798	654	3,020	3,100	3,810	3,760	RZ
			Copper (%)	0.81	0.81	0.79	0.81	0.80	0.81	0.71	0.72		0.92	0.93	0.78	0.79	0.81	0.82	
			Molybdenum (%)	0.02	0.02	0.02	0.02	0.02	0.02	0.01	0.01		0.02	0.02	0.02	0.02	0.02	0.02	
Stockpiles			Sulphide (Mt)	-	-	364	350	364	350	-	-	FI	-	-	345	362	345	362	RZ
			Copper (%)	-	-	0.58	0.56	0.58	0.56	-	-		-	-	0.57	0.57	0.57	0.57	
			Molybdenum (%)	-	-	0.01	0.01	0.01	0.01	-	-		-	-	0.01	0.01	0.01	0.01	
Total Collahuasi			(Mt)	1,120	973	4,614	4,600	5,734	5,570	5,100	5,000		798	654	3,365	3,462	4,155	4,122	
			Copper (%)	0.81	0.81	0.77	0.79	0.79	0.79	0.71	0.72		0.92	0.93	0.76	0.77	0.79	0.80	
			Molybdenum (%)	0.02	0.02	0.02	0.02	0.02	0.02	0.01	0.01		0.02	0.02	0.02	0.02	0.02	0.02	

Collahuasi

Collahuasi is located in the Tarapaca region of Chile in the Andean Cordillera.

Collahuasi comprises two large copper-molybdenum porphyry-type deposits (Rosario and Ujina) with several peripheral vein deposits (Rosario Oeste and Rosario Sur). The Rosario deposit is the focus of current open cut mining operations.

The main final saleable products produced are copper concentrate and cathodes.

The Mineral Resource is constrained by an economic pit shell.

Changes to the Mineral Resource estimate are predominantly due to additional drilling information and mining depletion.

The open pit Ore Reserve is constrained by a reserve pit design.

Changes to the Ore Reserve estimate are due to increased Mineral Resources and mining depletion.

The mineral rights and permits for Collahuasi are valid and there are no known land tenure issues.

The estimated mine life based on Ore Reserves is approximately 55 years (2079).

Antamina

	Attributable	Mining		Measured Resou	Mineral rces	Indicated I Resour	/lineral ces	Measure Indicated F	ed and lesources	Inferred M Resour	/lineral rces		Proved Ore	Reserves	Probable Reserv	e Ore /es	Total Ore F	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Antamina	33.75%	OC	Sulphide Cu (Mt)	284	293	340	342	624	635	590	540	LC	198	110	190	49	388	159	FA
			Copper (%)	0.77	0.80	0.86	0.83	0.82	0.82	0.88	0.87		0.82	0.89	0.91	1.02	0.87	0.93	
			Zinc (%)	0.11	0.12	0.14	0.14	0.13	0.13	0.14	0.14		0.12	0.13	0.15	0.18	0.14	0.15	
			Silver (g/t)	8	8	9	9	8	8	8	8		8	7	9	10	9	8	
			Molybdenum (%)	0.02	0.03	0.03	0.03	0.03	0.03	0.02	0.02		0.03	0.04	0.03	0.03	0.03	0.03	
			Sulphide Cu-Zn (Mt)	68	74	171	191	239	265	200	220	LC	50	29	113	38	163	67	FA
			Copper (%)	0.87	0.87	1.04	1.00	0.99	0.96	1.03	1.06		1.02	0.98	1.07	0.95	1.05	0.96	
			Zinc (%)	1.68	1.61	1.88	1.82	1.82	1.76	1.62	1.52		1.88	1.79	1.99	1.93	1.96	1.87	
			Silver (g/t)	20	19	19	18	19	18	16	16		18	17	19	17	19	17	
			Molybdenum (%)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01		0.01	0.01	0.01	0.01	0.01	0.01	
		UG	Sulphide Cu (Mt)	-	-	-	-	-	-	280	270	LC	-	-	-	-	-	-	
			Copper (%)	-	-	-	-	-	-	1.23	1.28		-	-	-	-	-	-	
			Zinc (%)	-	-	-	-	-	-	0.20	0.21		-	-	-	-	-	-	
			Silver (g/t)	-	-	-	-	-	-	11	11		-	-	-	-	-	-	
			Molybdenum (%)	-	-	-	-	-	-	0.02	0.02		-	-	-	-	-	-	
			Sulphide Cu-Zn (Mt)	-	-	-	-	-	-	150	170	LC	-	-	-	-	-	-	
			Copper (%)	-	-	-	-	-	-	1.11	1.12		-	-	-	-	-	-	
			Zinc (%)	-	-	-	-	-	-	1.50	1.33		-	-	-	-	-	-	
			Silver (g/t)	-	-	-	-	-	-	15	15		-	-	-	-	-	-	
			Molybdenum (%)	-	-	-	-	-	-	0.01	0.01		-	-	-	-	-	-	
Total Antamina			(Mt)	352	367	511	533	863	900	1,220	1,200		248	139	303	87	551	226	
			Copper (%)	0.79	0.81	0.92	0.89	0.87	0.86	1.01	1.03		0.86	0.91	0.97	0.99	0.92	0.94	
			Zinc (%)	0.41	0.42	0.72	0.74	0.60	0.61	0.56	0.58		0.47	0.48	0.84	0.94	0.68	0.66	
			Silver (g/t)	10	10	12	12	11	11	11	11		10.0	9.1	13	13	12	11	
			Molybdenum (%)	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.02		0.03	0.03	0.02	0.02	0.02	0.02	

Antamina

The Antamina Mine is located on eastern flank of the Western Cordillera in north-central Peru, at 3,600 to 4,700m above sea level and approximately 285km north of Lima in the Department of Ancash.

The deposit is a polymetallic skarn orebody with copper, zinc, silver and molybdenum produced as saleable concentrate.

Ore is mined by conventional truck-and-shovel open-pit methods, with the ore being processed by grinding and flotation.

In addition to Mineral Resources associated with the operating open pit mine, Mineral Resources have been reported associated with a conceptual underground mine.

Changes to the Mineral Resource estimate for Antamina are the result of routine updates to the block model to incorporate new data, and mining depletion.

The open pit Ore Reserve is constrained by a reserve pit design.

The main change to the Ore Reserve is the inclusion of Life Extension 1 (LE1) project.

The mineral rights and permits for Antamina are valid and there are no known land tenure issues. The estimated mine life, based on Ore Reserves, is approximately 12 years (2036).

South America (Lomas Bayas, Antapaccay, El Pachon, MARA, West Wall)

	Attributable	Mining		Measured Resou	Mineral rces	Indicated Resou	Mineral rces	Measure Indicated R	ed and Resources	Inferred M Resour	lineral ces		Proved Ore	Reserves	Probable Reser	e Ore ves	Total Ore F	Reserves	
Name of operation	interest	metho	d Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Lomas Bavas	100%																		
Lomas Bayas I		OC	Oxides (Mt)	90	97	446	422	536	519	75	85	MS	49	59	58	63	107	122	JS
,			Copper (%)	0.30	0.32	0.23	0.24	0.24	0.25	0.19	0.23		0.31	0.34	0.27	0.26	0.29	0.30	
			Soluble Copper (%)	0.18	0.19	0.13	0.13	0.14	0.14	0.09	0.09		0.19	0.20	0.16	0.16	0.18	0.18	
		OC	Mixed Sulphides (Mt)	45	44	125	115	170	159	10	11	MS	-	-	-	-	-	-	
			Copper (%)	0.44	0.44	0.30	0.31	0.34	0.35	0.24	0.24		-	-	-	-	-	-	
			Soluble Copper (%)	0.16	0.16	0.10	0.09	0.12	0.11	0.05	0.05		-	-	-	-	-	-	
		OC	Sulphides (Mt)	36	30	667	509	703	539	545	630	MS	-	-	-	-	-	-	
			Copper (%)	0.49	0.51	0.30	0.32	0.31	0.33	0.26	0.26		-	-	-	-	-	-	
			Soluble Copper (%)	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01		-	-	-	-	-	-	
Lomas Bayas II		OC	Oxides (Mt)	137	101	60	117	197	218	2	7	MS	120	86	45	76	165	162	JS
			Copper (%)	0.30	0.31	0.27	0.24	0.29	0.28	0.16	0.12		0.30	0.31	0.26	0.25	0.29	0.28	
			Soluble Copper (%)	0.19	0.21	0.17	0.16	0.18	0.19	0.05	0.07		0.20	0.21	0.16	0.16	0.19	0.19	
Antapaccay	100%																		
Antapaccay		OC	Ore (Mt)	208	244	271	297	480	541	35	42	HB	195	227	210	232	404	459	GG
			Copper (%)	0.38	0.39	0.36	0.35	0.37	0.37	0.25	0.25		0.39	0.40	0.36	0.37	0.37	0.38	
			Gold (g/t)	0.07	0.07	0.07	0.07	0.07	0.07	0.05	0.05		0.07	0.07	0.07	0.07	0.07	0.07	
			Silver (g/t)	1.1	1.1	1.2	1.2	1.2	1.2	0.79	0.83		1.1	1.1	1.3	1.3	1.2	1.2	
Coroccohuayco		OC	Ore (Mt)	72	72	571	571	643	643	60	60	HB	-	-	-	-	-	-	
			Copper (%)	0.64	0.64	0.59	0.59	0.60	0.60	0.36	0.36		-	-	-	-	-	-	
			Gold (g/t)	0.08	0.08	0.08	0.08	0.08	0.08	0.05	0.05		-	-	-	-	-	-	
			Silver (g/t)	2.6	2.6	2.3	2.3	2.4	2.4	1.2	1.2		-	-	-	-	-	-	
El Pachón	100%	OC	Ore (Mt)	269	269	1,810	1,790	2,080	2,060	3,900	4,000	GV	-	-	-	-	-	-	
			Copper (%)	0.72	0.72	0.47	0.47	0.50	0.51	0.39	0.39		-	-	-	-	-	-	
			Silver (g/t)	2.4	2.4	1.9	1.9	2.0	2.0	1.5	1.6		-	-	-	-	-	-	
			Molybdenum (%)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01		-	-	-	-	-	-	
MARA	100%	OC	Ore (Mt)	127	-	1,090	1,020	1,220	1,020	120	55	GV	-	-	-	-	-	-	
			Copper (%)	0.75	-	0.44	0.51	0.47	0.51	0.29	0.36		-	-	-	-	-	-	
			Gold (g/t)	0.27	-	0.19	0.20	0.20	0.20	0.09	0.09		-	-	-	-	-	-	
			Silver (g/t)	3.60	-	3.30	3.36	3.40	3.36	1.90	2.61		-	-	-	-	-	-	
			Molybdenum (%)	0.03	-	0.03	0.03	0.03	0.03	0.03	0.03		-	-	-	-	-	-	
West Wall	50%	OC	Ore (Mt)	-	-	891	861	891	861	1,500	1,100	MM	-	-	-	-	-	-	
Copper Project			Copper (%)	-	-	0.50	0.51	0.50	0.51	0.38	0.42		-	-	-	-	-	-	
			Gold (g/t)	-	-	0.04	0.05	0.04	0.05	0.03	0.05		-	-	-	-	-	-	
			Molybdenum (%)	-	-	0.01	0.01	0.01	0.01	0.01	0.01		-	-	-	-	-	-	
South America (Loma	as Bayas, Ant	tapacca	y, Ore (Mt)	984	857	5,931	5,702	6,920	6,560	6,247	5,990		364	372	313	371	676	743	
El Pachon, MARA, W	est Wall)		Copper (%)	0.53	0.50	0.43	0.45	0.45	0.46	0.37	0.38		0.35	0.37	0.33	0.33	0.34	0.35	
			Gold (g/t)	0.055	0.027	0.052	0.055	0.053	0.051	0.010	0.011		0.038	0.043	0.047	0.044	0.042	0.043	
			Silver (g/t)	1.5	1.3	1.5	1.5	1.5	1.5	1.0	1.1		0.59	0.67	0.87	0.81	0.72	0.74	

Lomas Bavas

Lomas Bayas is located in Region II Chile, 115km to the northeast of the town of Antofagasta and comprises two low grade copper-molybdenum porphyry-type deposits.

The mineralisation of Lomas Bayas I is copper oxides and sulphates.

Lomas Bayas II is located 2km south of Lomas Bayas I pit, with the addition of a higher endowment of water-soluble copper oxides.

Ore is mined at Lomas Bayas by open cut methods then processed using heap and dump leach with SXEW to produce copper cathode.

The Mineral Resource is constrained by an economic pit shell for open pit mining.

The changes to the Mineral Resource estimate for Lomas Bayas are a result of additional drilling information and mining depletion.

The open pit Ore Reserves is constrained by a reserve pit design.

The changes to the Ore Reserve estimate for Lomas Bayas are a result of increased Mineral Resources and mining depletion

The estimated mine life, based on Ore Reserves, is approximately 7 years (2031).

Antapaccay

Antapaccay is located in the Yauri district of Espinar Province, southern Peru, at 4,100 metres above sea level. Antapaccay is a porphyry copper-gold deposit with zones of skarn-type mineralisation with copper, gold and silver produced as saleable products.

The mining method at Antapaccay is open pit mining, with ore treated via flotation to produce copper concentrate. Changes to the Mineral Resources and Ore Reserve estimates for Antapaccay are a result of mining depletion and changes to overall slope angles in the Antapaccay south pit.

Operating permits are valid until the end of the mine's useful life.

The estimated mine life, based on Ore Reserves, is approximately 10 years (2034).

Coroccohuavco

The Coroccohuavco project is located approximately 9km south-east of Antapaccay in the Mineralised Tintava district

Coroccohuayco is defined as a skarn-porphyry copper deposit.

There were no updates to the Mineral Resource estimates in 2024.

The Mineral Resource is reported within an economic pit shell for open pit mining.

Coroccohuayco is currently in Pre-Feasibility Study phase.

El Pachón

El Pachon is located in the San Juan Province, Argentina and is 180km east of the city of San Juan.

El Pachon is a copper-molybdenum porphyry deposit.

The Mineral Resource is reported within an economic pit shell for open pit mining.

Changes to the Mineral Resource estimate are due to updated economic assumptions.

El Pachon is currently in Feasibility Study phase.

MARA

The MARA Project is located 250km NNW from the city of Catamarca in the Catamarca Province in northwest Argentina, and comprises of the Minera Alumbrera Processing Plant and associated infrastructure and the Agua Rica mineral deposit.

Agua Rica is a porphyry copper, gold, silver, and molybdenum deposit.

The Mineral Resource is reported within an economic pit shell for open pit mining.

Changes to the Mineral Resource estimate are a result of updated economic assumptions, updated pit optimisation and updated resource classification based on validation geological data sets.

The Project is comprised of a single grouped mining concession registered with the Judge of Mines of the Catamarca Province, file number 271/2008, In Argentina mining claims do not expire and are in good standing. Agua Rica is currently in Feasibility Study phase.

West Wall

The West Wall Copper Project is located in the central Chilean Andes, approximately 100km NNE of Santiago. West Wall is a copper-molybdenum porphyry, with two distinct mineralised zones; Lagunillas, and West Wall Norte. The mineralisation zones are part of an extensive NNE striking hydrothermal alteration zone of approximately 9km by 4km.

The sulphide Mineral Resource is reported within an economic pit shell.

Changes to West Wall Mineral Resource are a result of updated economic assumptions and pit optimisation.

North America

				Measured	Mineral	Indicated I	Mineral	Measure	ed and	Inferred N	/lineral				Probable	Ore			
	Attributable	Mining		Resour	ces	Resour	ces	Indicated R	esources	Resour	rces		Proved Ore F	Reserves	Reserve	es	Total Ore F	eserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023 (CP
New Range Copper																			
Northmet	50%	OC	Ore (Mt)	280	280	344	344	624	624	390	390	RS	-	-	-	-	-	-	
			Copper (%)	0.26	0.26	0.25	0.25	0.25	0.25	0.26	0.26		-	-	-	-	-	-	
			Nickel (%)	0.08	0.08	0.07	0.07	0.08	0.08	0.07	0.07		-	-	-	-	-	-	
			Palladium (g/t)	0.24	0.24	0.23	0.23	0.24	0.24	0.25	0.25		-	-	-	-	-	-	
			Platinum (g/t)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07		-	-	-	-	-	-	
			Gold (g/t)	0.04	0.04	0.03	0.03	0.03	0.03	0.03	0.03		-	-	-	-	-	-	
			Silver (g/t)	0.95	0.95	0.94	0.94	0.94	0.94	0.93	0.93		-	-	-	-	-	-	
			Cobalt (ppm)	72	72	68	68	70	70	56	56		-	-	-	-	-	-	
Mesaba	50%	OC	Ore (Mt)	236	236	1,340	1,340	1,580	1,580	1,400	1,400	RS	-	-	-	-	-	-	
			Copper (%)	0.50	0.50	0.43	0.43	0.44	0.44	0.38	0.38		-	-	-	-	-	-	
			Nickel (%)	0.11	0.11	0.10	0.10	0.10	0.10	0.09	0.09		-	-	-	-	-	-	
			Palladium (g/t)	0.11	0.11	0.11	0.11	0.11	0.11	0.17	0.17		-	-	-	-	-	-	
			Platinum (g/t)	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05		-	-	-	-	-	-	
			Gold (g/t)	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03		-	-	-	-	-	-	
			Silver (g/t)	0.96	0.96	1.34	1.34	1.28	1.28	1.21	1.21		-	-	-	-	-	-	
			Cobalt (ppm)	62	62	87	87	83	83	74	74		-	-	-	-	-	-	
Bell & Granisle	100%	OC	Ore (Mt)	-	-	378	378	378	378	85	85	TOS	-	-	-	-	-	-	
			Copper (%)	-	-	0.36	0.36	0.36	0.36	0.29	0.29		-	-	-	-	-	-	
			Gold (g/t)	-	-	0.15	0.15	0.15	0.15	0.13	0.13		-	-	-	-	-	-	
Total North America			Ore (Mt)	516	516	2,062	2,062	2,582	2,582	1,875	1,875		-	-	-	-	-	-	
			Copper (%)	0.37	0.37	0.39	0.39	0.38	0.38	0.35	0.35		-	-	-	-	-	-	

New Range

The NewRange Project, located approximately 92 km north of Duluth, west of Lake Superior in Minnesota, United States of America, with copper, nickel, palladium, platinum, cobalt, gold and silver as saleable products.

The NorthMet and Masaba Mineral Resources are reported within economic pit shells for open pit mining.

There were no updates to the Mineral Resource estimates in 2024.

Bell/Granisle

The Bell & Granisle Project is located 70 km northeast of the town of Houston, British Columbia, Canada. The Granisle and Bell pits are located 7 km and 14 km, respectively from the village of Granisle. Bell & Granisle are porphyry copper-gold deposits. Mining operations were both closed by 1992. The Mineral Resource is reported within an economic pit shell for open pit mining.

There were no updates to the Mineral Resource estimates in 2024.

The mineral rights and permits for Bell & Granisle are valid and there are no known land tenure issues.

The project is currently in care and maintenance.

Kazzinc

				Measured	Mineral	Indicated	Mineral	Measure	ed and	Inferred M	lineral				Probable	e Ore			
	Attributable	Mining		Resour	rces	Resou	rces	Indicated R	Resources	Resource	ces		Proved Ore	Reserves	Reser	ves	Total Ore	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Maleevsky	69.7%	UG	Ore (Mt)	3.0	1.4	1.6	1.8	4.6	3.1	4	3	JG	1.3	1.0	1.0	1.0	2.3	2.0	BF
			Zinc (%)	3.34	5.07	2.94	4.31	3.20	4.64	4.06	5.20		3.42	4.00	2.63	4.00	3.08	4.00	
			Lead (%)	0.64	0.94	0.60	0.87	0.63	0.90	1.51	1.50		0.60	1.00	0.51	1.00	0.56	1.00	
			Copper (%)	1.23	1.54	1.12	1.25	1.19	1.38	0.84	0.65		1.08	1.00	0.86	1.00	0.99	1.00	
			Silver (g/t)	42	50	41	43	41	46	49	41		38	42	26	36	33	38	
			Gold (g/t)	0.36	0.38	0.30	0.31	0.34	0.34	0.18	0.27		0.33	-	0.23	-	0.29	-	
Ridder-Sokolny	69.7%	UG	Ore (Mt)	18.0	24.6	10.6	13.8	28.6	38.4	9	8	JG	2.9	6.4	9.7	6.8	12.6	13.2	BF
			Zinc (%)	0.26	0.27	0.27	0.24	0.26	0.26	0.36	0.20		0.14	0.24	0.19	0.20	0.18	0.22	
			Lead (%)	0.14	0.14	0.14	0.14	0.14	0.14	0.18	0.11		0.08	0.12	0.10	0.10	0.09	0.11	
			Copper (%)	0.68	0.63	0.71	0.59	0.69	0.62	0.49	0.60		0.73	0.47	0.48	0.48	0.41	0.47	
			Silver (g/t)	5.0	7.0	7.0	9.0	6.0	7.7	9	19		2.0	4.0	6.0	6.0	3.0	5.0	
			Gold (g/t)	2.1	1.9	2.1	1.8	2.1	1.9	2.2	1.6		1.4	1.8	1.9	1.9	2.0	1.9	
Tishinsky	69.7%	UG	Ore (Mt)	2.2	1.1	1.0	0.9	3.2	2.0	1	1	JG	0.7	0.1	0.1	0.2	0.8	0.3	BF
			Zinc (%)	7.54	7.69	7.04	8.22	7.38	7.92	6.55	9.52		6.84	12.40	0.75	10.89	6.97	11.31	
			Lead (%)	1.14	1.38	1.27	1.75	1.18	1.54	1.88	1.89		1.01	2.99	0.61	1.82	0.98	2.14	
			Copper (%)	0.84	0.82	0.59	0.66	0.76	0.75	0.52	0.97		0.71	1.00	0.64	0.98	0.70	0.98	
			Silver (g/t)	16	15	13	13	15	14	10	20		15	22	17	18	15	19	
			Gold (g/t)	1.5	1.1	0.96	0.87	1.29	1.0	0.46	1.7		1.3	1.3	1.3	1.6	1.3	1.5	
Staroye Tailings	69.7%		Ore (Mt)	-	-	2.4	2.4	2.4	2.4	1	1	AL	-	-	-	-	-	-	
Dam			Silver (g/t)	-	-	11	11	11	11	10	10		-	-	-	-	-	-	
			Gold (g/t)	-	-	1.0	1.0	1.0	1.0	0.8	0.8		-	-	-	-	-	-	
Chashinskoye	69.7%	OC	Ore (Mt)	-	-	58	58	58	58	30	30	AL	-	-	-	-	-	-	
Tailings Dam			Silver (g/t)	-	-	5.0	5.0	5.0	5.0	5.0	5.0		-	-	-	-	-	-	
			Gold (g/t)	-	-	0.70	0.70	0.70	0.70	0.50	0.50		-	-	-	-	-	-	
Shaimerden	69.7%	OC	Ore (Mt)	-	-	0.5	0.7	0.5	0.7	-	-	AL	-	-	0.2	0.4	0.2	0.4	AAA
Stockpiles			Zinc (%)	-	-	14.80	17.24	14.80	17.24	-	-		-	-	19.30	20.50	19.30	20.50	
Dolinnoe	69.7%	UG	Ore (Mt)	2.9	3.1	3.1	3.6	6.0	6.7	4	5	JG	1.3	1.3	0.7	0.9	2.0	2.2	BF
			Zinc (%)	1.06	1.15	0.75	0.77	0.90	0.95	0.73	0.75		0.86	1.03	0.67	0.76	0.79	0.92	
			Lead (%)	0.57	0.61	0.39	0.40	0.47	0.50	0.40	0.40		0.46	0.54	0.36	0.41	0.42	0.48	
			Copper (%)	0.13	0.15	0.10	0.10	0.11	0.12	0.11	0.10		0.11	0.13	0.09	0.10	0.10	0.12	
			Silver (g/t)	50	55	18	23	33	38	14	20		49	53	35	45	44	50	
			Gold (g/t)	2.6	2.7	2.1	2.1	2.3	2.4	2.3	2.1		2.0	2.4	1.9	2.1	2.0	2.3	
Obruchevsky	69.7%	UG	Ore (Mt)	-	-	2.7	2.7	2.7	2.7	3	3	AH	-	-	-	-	-	-	
			Zinc (%)	-	-	9.89	9.89	9.89	9.89	5.63	5.63		-	-	-	-	-	-	
			Lead (%)	-	-	4.05	4.05	4.05	4.05	2.03	2.03		-	-	-	-	-	-	
			Copper (%)	-	-	0.94	0.94	0.94	0.94	0.94	0.94		-	-	-	-	-	-	
			Silver (g/t)	-	-	40	40	40	40	26	26		-	-	-	-	-	-	
			Gold (g/t)	-	-	0.81	0.81	0.81	0.81	0.42	0.42		-	-	-	-	-	-	

Kazzinc (continued)

Attributable Mining Resources Resources Indicated Resources Resources Proved Ore Reserves Reserves Name of operation interest method Commodity 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023 2024 2023	Total Ore Reserves 2024 2023 CP
Name of operation interest method Commodity 2024 2023 2024 2023 2024 2023 2024 2023 CP 2024 2023 2024 2023	2024 2023 CP
Zhairem 69.7% OC Ore (Mt) 27.3 16.0 11.5 22.1 38.8 38.1 - - VR 24.3 14.7 10.7 20.1	35.0 34.8 AAA
Dalnezapadny Zinc (%) 4.55 4.70 4.97 4.82 4.67 4.77 - - 4.52 4.60 4.83 4.67	4.62 4.64
Lead (%) 1.26 1.09 1.50 1.45 1.33 1.30 1.27 1.07 1.48 1.41	1.34 1.27
Silver (g/t) 17 17 10 16 15 16 17 16 10 15	15 15
Zhairem 69.7% OC Ore (Mt) - - 3.8 3.8 3.8 3 VR - </th <th></th>	
Ushkatyn I Zinc (%) 1.50 1.50 1.50 1.50 1.98 1.98	
Lead (%) 4.40 4.40 4.40 5.76 5.76	
Copper (%) 0.14 0.14 0.14 0.14 0.30 0.30	
Silver (g/t) 80 80 80 80 60 60	
Uzhynzhal 100.0% OC/UG Ore (Mt) 2.4 2.4 5.3 5.3 7.7 7.7 6 6 VR	
Zinc (%) 1.55 1.55 0.96 0.96 1.20 1.20 1.27 1.27	
Lead (%) 4.01 4.01 2.77 2.77 3.16 3.16 2.48 2.48	
Silver (g/t) 78 78 47 47 57 57 42 42	
Novo- 69.7% UG Ore (Mt) 8.0 8.0 8.0 8.0 22 22 MM	
Leninogorsky Zinc (%) 4.33 4.33 4.33 4.33 4.58 4.58	
Lead (%) 1.68 1.68 1.68 1.68 1.67 1.67	
Copper (%) 0.17 0.17 0.17 0.17 0.21 0.21	
Silver (g/t) 38 38 38 38 49 49	
Gold (g/t) 2.0 2.0 2.0 2.0 1.8 1.8	
Chekmar 69.7% OC/UG Ore (Mt) 11.5 11.5 11.5 11.5 40 40 VR	
Zinc (%) 2.21 2.21 2.21 2.21 2.53 2.53	
Lead (%) 0.79 0.79 0.79 0.79 0.88 0.88	
Copper (%) 0.47 0.47 0.47 0.47 0.49 0.49	
Silver (g/t) 15 15 15 15 18 18	
Gold (g/t) 0.55 0.55 0.55 0.55 0.19 0.19	
Total Polymetallic Kazzinc Ore (Mt) 56 49 120 135 176 183 123 122 30.5 23.5 22.4 29.4	52.9 53
Zinc (%) 2.91 2.15 1.49 1.76 1.94 1.87 2.12 2.15 3.95 3.22 2.70 3.75	3.44 3.52
Lead (%) 0.94 0.72 0.73 0.77 0.79 0.76 0.99 0.98 1.09 0.79 0.79 1.05	0.96 0.93
Copper (%) 0.33 0.39 0.17 0.16 0.22 0.22 0.30 0.30 0.14 0.18 0.25 0.15	0.16 0.17
Silver (g/t) 19 18 15 16 16 16 23 23 18 16 10 14	14 15
Gold (g/t) 0.9 1.2 0.81 0.75 0.84 0.87 0.77 0.74 0.26 0.63 0.90 0.51	0.58 0.58
Vasilkovsky 69.7% OC Ore (Mt) 9.5 19.0 21.8 37.6 31.4 57 10 14 BA 9.1 18.3 19.0 36.4	28.1 55 444
$\begin{array}{c} \text{Gold}(ab) \\ \text{Gold}(a$	18 18
UG Ore (Mt) 2.2 0.5 29.6 16.9 31.8 17.4 11 7 BA 0.8 - 111 -	11.9 - LA
Gold (ab) 31 24 23 22 24 22 21 20 32 - 26	27 -
Kazzinc Gold (Vasilkovsky) Ore (Mt) 12 20 51 55 63 74 21 21 99 183 301 364	40.0 55
Gold (u/t) 2.2 2.2 2.1 2.1 2.2 2.1 1.9 1.9 2.0 1.9 2.8 1.7	2.1 1.8

Maleevsky

Maleevsky is a typical syngenetic VMS deposit, hosting ore bodies of sulphide-polymetallic formation. The main products for the deposit are Zinc and Copper metals. The geological model was updated in 2024 with adjustments reflecting the results of drilling performed in 2024, including conversion of mineral resources to higher categories, as well as the remodelling of incremental copper and precious metal bearing hanging wall domains.

The mined material from Maleevsky during 2024 was 1.4Mt at 3.7% Zn, 0.7% Pb, 0.9% Cu, 33 g/t Ag and 0.3 g/t Au. The expected mine life for Maleevsky, based on a 1.3Mtpa production rate, is 2 years based on Ore Reserves.

Ridder-Sokolny

The Ridder-Sokolny deposit is a unique VMS deposit, exploited since the end of 18th century, with a total footprint exceeding 4.5km2. The upper ore zone of the deposit consists of a cluster of sub- horizontal VMS-style lens-shaped bodies associated with carbonaceous lithologies and adjacent to a vertical fault structure. The lenticular VMS-style mineralisation is underlain by a copper and gold-rich stringer-stockwork ore zone.

Historically mined, on surface and in underground, for polymetallic ore, underground mining of structurally controlled gold and copper-bearing quartz veins is now the main production source.

The resource estimation parameters are constantly confirmed and reviewed using mine to mill reconciliation, to ensure proper estimation, adjusted to the size of the deposit and the high local heterogeneities inherent to gold vein mining. The production from Ridder-Sokolny during 2024 was 1.9Mt at 0.2% Zn, 0.1% Pb, 0.2% Cu, 5 g/t Ag and 1.8 g/t Au. The expected mine life for Ridder-Sokolny, based on a targeted 1.9Mtpa production rate, is 7 years based on Ore Reserves.

Tishinsky

Tishinsky is a syngenetic VMS deposit hosting polymetallic sulphide ore, primarily producing Zinc and Copper, with associated Gold concentrations. The increase in Mineral Resources and Ore Reserves is primarily attributed to a highly successful infill and exploration diamond drilling campaign that led to the confirmation of the continuity of mineralisation at depth.

The mined material from Tishinsky during 2024 was 0.4Mt at 6.1% Zn, 1.0% Pb, 0.6% Cu, 14 g/t Ag and 1.0 g/t Au. The expected mine life for Tishinsky is 2 years based on Ore Reserves.

Staroye tailings

The Staroye tailings consist of the waste by-products of the processing of gold and polymetallic ores from Ridder Mining and Concentrating Complex (RMCC) (1926-1953). Their composition reflects the major constituents of the ore. No material has been processed from the tailings in the last 5 years.

Chashinskoye tailings

The Chashinskoye tailings consist of the waste by-products of the processing of gold and polymetallic ores from RMCC (1953 -1978). A density investigation commenced in 2024 and is ongoing. The Mineral Resources will be updated following investigation. No material has been processed from the tailings in the last 5 years.

Shaimerden

The Shaimerden stockpile consists of high-grade zinc oxide ore, which is crushed on-site prior to shipment. Since the crushed ore is not amendable to the concentration process, it is directly sent to the Ridder Complex Zinc Smelter. Due to the presence of additional low-grade oversize material, a grade adjustment was applied to the remaining stockpile resulting in 334 Kt at 12.19% Zn, below the Reserves cut-off, still being maintained within Resources.

Total material processed during 2024 was 149 Kt at 20.69% Zn.

Dolinnoe

The Dolinnoe deposit is situated in the south-eastern portion of the Ridder mining district in the Rudny-Altay geotectonic block. Gold is the main mineral of economic interest. Structural interpretation, modelling and classification of the mineral resource is updated on the basis of the underground infill drilling campaign. Mineral Resources and Ore Reserves are impacted by the reinterpretation of the contact between the massive sulphides and the adjacent stringer domains.

The mined material from Dolinnoe Mine in 2024 was 1.0Mt at 1.0% Zn, 0.5% Pb, 0.1% Cu, 38 g/t Ag and 2.4 g/t Au. The expected mine life for Dolinnoe is 3 years based on Ore Reserves.

Obruchevsky

The Obruchevsky deposit is situated 1,000 m below surface in the south-eastern portion of the Ridder mining district. Mineralisation consists of banded to massive sulphides of Zn-Pb-Cu in 3 subhorizontal lenses spanning 1,000 m by 300 m with thickness from 3 to >40 m. It was discovered in 1987 and delineated with 147,000 m of drilling in 130 drillholes by the end of 1996. Confirmation and infill drilling was undertaken in 2019, 2020, and 2021. Revisions made to the geological model included a distinct metal zonation with Cu-rich base and Au-Ag enriched cap, and the action of two sets of faults. Capping strategy, estimation domaining, grade and density estimation methods were reviewed and a new resource classification model was adopted following a drillhole spacing analysis.

Zhairem

Zhairem comprises Zapadny and Dalnezapadny Mines and Ushkatyn I project.

Zapadny and Dalnezapadny Mines and the Ushkatyn I project are polymetallic deposits (SEDEX type) bedding parallel in dolomitic shales and sittstones. Zapadny operations ceased in October 2024 following depletion and are not included in the Mineral Resource and Ore Reserves statement.

The Ushkatyn I mineral resource was unchanged in 2024. Open-pit resources are constrained to a pit shell, and underground resources are reported above a cut-off.

The Dalnezadpny mineral resources were updated due to a drilling campaign performed in 2023. The resources are constrained to an economic pit shell. Mining recommenced in Q4 2024.

Total mined ore from Zhairem during 2024 was 3.8Mt at 4.2% Zn, 1.4% Pb, 18 g/t Ag. The mined material from Zapadny Open-Pit during 2024 was 2.6Mt at 4.3% Zn, 1.7% Pb and 23 g/t Ag. The mined material from Dalnezapadny Open-Pit during 2024 was 1.2Mt at 3.9% Zn, 0.8% Pb, 8 g/t Ag. The expected mine life for the Dalnezapadny Pits is 7 years based on Ore Reserves.

Uzhynzhal

The Uzhynzhal sedimentary exhalative deposit is located in central Kazakhstan, in the same belt as the Zhairem deposits. Pb-Zn ores show close spatial correlations with barite and manganese ores. The deposit comprises an oxide cap, containing mainly Pb-oxide ores, while the sulphide portion of the deposit contains both Zn and Pb sulphides. The revised mineral resource is constrained to an open pit, and underground resources are being reported constrained by stope optimizer (SO), mineable shapes.

Novo-Leninogorsky

The Novo-Leninogorsky deposit is part of the Ridder-Sokolny group of polymetallic VMS deposits in Eastern Kazakhstan. It was discovered in 1981 and explored between 1981 and 1985. Two styles of mineralisation are present at Novo-Leninogorsky: barite-polymetallic and polymetallic (semi-massive and stringers), with the mineralisation hosted by siltstones and quartzites. The confirmation resource drilling program was completed in mid-2024. The updated resource model is pending the results of metallurgical tests and coarse gold assays.

Chekmar

The Chekmar deposit comprises two main polymetallic mineralised zones: Chekmar and Gusliakov, which are separated by a distance of approximately 1.5 km. The deposits are typical syngenetic VMS deposits with distinct metal zonation and near-surface weathering profiles. The deposits were initially explored in the 1970s. The geological model was last updated in 2023 using the drilling information and metallurgical test results obtained in 2022. The resulting revised mineral resource is constrained to an open pit (pitshell), and underground resources are being reported constrained by stope optimizer (SO), mineable shapes. The deposit is currently in concept study stage.

Vasilkovsky

The gold mineralisation at the Vasilkovsky deposit is associated with a stockwork of hydrothermal quartz-arsenopyrite veins hosted within granodiorites. The primary mineralised structures consist of prominent, cross-cutting gold-quartz veins, which create dilatant zones at their intersections. Mineral Resources and Ore Reserves are presented separately, according to the expected mining methods: open pit (OP) and underground (UG). Ongoing evaluations to determine the most suitable mining method for the Vasilkovsky Mine Expansion Project have led to a revised, smaller pushback design. The remaining Mineral Resources are designated for underground extraction utilising mechanised sub-level open stoping. Consequently, underground Ore Reserves are reported for the first time in 2024. Resources reported as UG are based on the geological model representing the mineralisation (grade-shell), with additional volumetric constraints to ensure reasonable alignment with the projected underground infrastructure.

The mined material from Vasilkovsky Open Pit in 2024 was 8.2Mt at 2.1 g/t Au.

The expected mine life for Vasilkovsky is 8 years based on Ore Reserves, including both OP and UG.

Australia (Mount Isa, McArthur River)

Attributable Mining				Measured	Mineral	Indicated	Mineral	Measur	ed and	Inferred M	ineral				Probable	e Ore			
	Attributable	Mining		Resou	rces	Resou	rces	Indicated F	Resources	Resource	ces		Proved Ore	Reserves	Reser	ves	Total Ore F	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Mount Isa	100%																		
Zn / Pb Underground		UG	Ore (Mt)	-	-	45.7	34.3	45.7	34.3	20	29	CCR	-	-	-	-	-	-	
5			Zinc (%)	-	-	5.39	4.92	5.39	4.92	5.81	4.88		-	-	-	-	-	-	
			Lead (%)	-	-	4.32	4.21	4.32	4.21	2.91	3.88		-	-	-	-	-	-	
			Silver (g/t)	-	-	106	105	106	105	67	95		-	-	-	-	-	-	
George Fisher	100%																		
South (P49) Orebodies	S	UG	Ore (Mt)	27.5	29.4	27.1	25.3	55	55	24	23	LB	4.5	4.8	8.0	8.2	12.5	12.9	KS
			Zinc (%)	7.40	8.40	7.21	8.22	7.31	8.32	6.68	7.43		6.20	6.00	5.99	6.17	6.07	6.11	
			Lead (%)	4.37	5.25	4.24	4.77	4.30	5.02	4.22	4.84		4.73	4.95	4.65	4.66	4.68	4.76	
			Silver (g/t)	96	120	97	100	96	110	102	100		106	120	108	110	108	110	
North (L72) Orebodies		UG	Ore (Mt)	63	46.4	100	118	163	164	70	50	LB	13.1	10.5	32.1	34.9	45.2	45.4	KS
			Zinc (%)	8.11	9.29	7.86	8.77	7.96	8.92	7.32	8.74		7.07	7.22	6.69	6.73	6.80	6.84	
			Lead (%)	2.83	3.32	3.04	3.35	2.96	3.34	3.35	3.49		3.15	3.33	3.30	3.31	3.26	3.31	
			Silver (g/t)	49	56	51	53	51	54	56	54		55	56	55	54	55	54	
Handlebar Hill		OC	Ore (Mt)	-	1.6	10.4	3.6	10.4	5.2	5	1	CF	-	-	-	-	-	-	
Open Cut (primary)			Zinc (%)	-	7.80	5.85	6.10	5.85	6.62	4.84	5.00		-	-	-	-	-	-	
			Lead (%)	-	2.60	2.00	2.00	2.00	2.18	1.79	2.00		-	-	-	-	-	-	
			Silver (g/t)	-	41	35	35	35	37	27	30		-	-	-	-	-	-	
Lady Loretta	100%	UG	Ore (Mt)	1.6	3.2	1.2	1.8	2.8	5.1	-	1	JAG	1.0	2.2	0.6	1.2	1.6	3.5	KS
			Zinc (%)	10.74	11.69	10.00	10.59	10.43	11.29	-	7.46		9.69	10.17	9.33	10.21	9.56	10.19	
			Lead (%)	1.86	2.42	2.42	2.58	2.09	2.48	-	1.89		2.06	2.05	2.48	2.52	2.21	2.22	
			Silver (g/t)	40	49	47	50	43	49	-	45		40	41	46	46	42	43	
Total Mount Isa -			Ore (Mt)	92	81	184	183	277	264	119	104		18.6	17.5	40.7	44.3	59	62	
Zinc bearing			Zinc (%)	7.94	9.03	7.05	7.94	7.35	8.27	6.83	7.33		7.00	7.26	6.59	6.72	6.72	6.88	
			Lead (%)	3.27	3.97	3.47	3.67	3.41	3.76	3.39	3.87		3.47	3.61	3.55	3.54	3.53	3.55	
			Silver (g/t)	63	79	70	69	68	72	66	75		67	72	65	64	66	65	
MICO	100%																		
X41 Mine 500, 650,		UG	Ore (Mt)	10.0	23.2	12.5	22.4	22.5	46	-	1	GMG	0.3	0.7	1.0	2.2	1.3	3.0	SJ/HA
1100 & 1900 Orebodie	es		Copper (%)	1.91	1.87	1.73	1.71	1.81	1.79	-	1.54		1.54	1.64	1.67	1.79	1.64	1.75	
Enterprise Mine 3000		UG	Ore (Mt)	4.6	11.8	1.4	3.8	6.1	15.6	-	-	GMG	0.2	1.0	0.8	2.4	1.0	3.4	SJ/HA
& 3500 Orebodies			Copper (%)	2.42	2.45	2.32	2.35	2.39	2.42	-	-		2.71	2.52	1.96	1.96	2.14	2.12	
Total Mount Isa -			Ore (Mt)	15	35	14	26	29	62	-	1		0.5	1.7	1.8	4.6	2.3	6.4	
Copper bearing			Copper (%)	2.07	2.07	1.79	1.80	1.93	1.95	-	1.54		2.00	2.18	1.78	1.87	1.87	1.95	

Australia (Mount Isa, McArthur River) (continued)

				Measured	Mineral	Indicated M	Mineral	Measur	ed and	Inferred M	ineral				Probable	Ore			
	Attributable	Mining		Resour	ces	Resour	ces	Indicated F	Resources	Resource	ces		Proved Ore F	Reserves	Reserv	es	Total Ore F	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023 0	CP
Mount Isa	100%																		
Black Star Open Cut		OC	Ore (Mt)	-	-	122	125	122	125	130	180	CCR	-	-	-	-	-	-	
Zn / Pb			Zinc (%)	-	-	4.07	3.90	4.07	3.90	4.10	3.90		-	-	-	-	-	-	
			Lead (%)	-	-	3.61	3.00	3.61	3.00	1.35	1.70		-	-	-	-	-	-	
			Silver (g/t)	-	-	73	66	73	66	29	35		-	-	-	-	-	-	
Black Star Open Cut		OC	Ore (Mt)	22.2	12.9	100	80	122	93	6	10	GMG	-	-	-	-	-	-	
Cu			Copper (%)	1.95	1.84	1.23	1.42	1.36	1.48	1.00	1.42		-	-	-	-	-	-	
Total Mount Isa -			Ore (Mt)	22	13	222	205	244	218	136	190		-	-	-	-	-	-	
Polymetallics			Zinc (%)	-	-	2.24	2.38	2.04	2.24	3.92	3.69		-	-	-	-	-	-	
			Lead (%)	-	-	1.98	1.83	1.81	1.72	1.29	1.61		-	-	-	-	-	-	
			Copper (%)	1.95	1.84	0.55	0.55	0.68	0.63	0.04	0.07		-	-	-	-	-	-	
			Silver (g/t)	-	-	40	40	37	38	28	33		-	-	-	-	-	-	
McArthur River	100%																		
Open Cut		OC	Ore (Mt)	95	96	24.3	31.6	119	128	3.0	4.0	LR	59	65	11.0	14.2	70	79 \$	SA
			Zinc (%)	9.25	9.65	9.04	9.35	9.21	9.57	8.90	8.42		9.45	8.90	6.64	6.37	9.01	8.45	
			Lead (%)	4.05	4.24	4.59	4.52	4.16	4.31	5.82	5.34		4.41	4.16	3.22	3.08	4.23	3.97	
			Silver (g/t)	41	42	48	48	42	44	62	59		44	42	34	32	43	40	
Woyzbun South Zone		UG	Ore (Mt)	-	-	8.3	8.3	8.3	8.3	-	-	LR	-	-	-	-	-	-	
			Zinc (%)	-	-	14.19	14.19	14.19	14.19	-	-		-	-	-	-	-	-	
			Lead (%)	-	-	5.55	5.55	5.55	5.55	-	-		-	-	-	-	-	-	
			Silver (g/t)	-	-	58	58	58	58	-	-		-	-	-	-	-	-	
Total McArthur River			Ore (Mt)	95	96	32.6	39.9	127	136	3	4		59	65	11.0	14.2	70	79	
			Zinc (%)	9.25	9.65	10.35	10.36	9.53	9.85	8.90	8.42		9.45	8.90	6.64	6.37	9.01	8.45	
			Lead (%)	4.05	4.24	4.83	4.73	4.25	4.39	5.82	5.34		4.41	4.16	3.22	3.08	4.23	3.97	
			Silver (g/t)	41	42	51	50	43	45	62	59		44	42	34	32	43	40	
Total Zinc Australia			Ore (Mt)	187	177	217	223	404	400	122	108		78	83	52	59	129	141	
			Zinc (%)	8.61	9.37	7.55	8.37	8.04	8.81	6.88	7.37		8.86	8.55	6.60	6.64	7.96	7.76	
			Lead (%)	3.67	4.12	3.68	3.86	3.67	3.98	3.45	3.92		4.19	4.04	3.48	3.43	3.91	3.79	
			Silver (g/t)	52	59	67	65	60	63	66	75		49	48	59	56	53	51	
Mount Margaret	100%																		
E1		OC	Ore (Mt)	4.6	4.6	5.5	5.5	10.1	10.1	-	-	JS	-	-	-	-	-	-	
			Copper (%)	0.70	0.70	0.75	0.75	0.73	0.73	-	-		-	-	-	-	-	-	
			Gold (g/t)	0.20	0.20	0.23	0.23	0.22	0.22	-	-		-	-	-	-	-	-	
Monakoff		OC	Ore (Mt)	-	-	2.4	2.4	2.4	2.4	-	-	JS	-	-	-	-	-	-	
			Copper (%)	-	-	0.95	0.95	0.95	0.95	-	-		-	-	-	-	-	-	
			Gold (g/t)	-	-	0.30	0.30	0.30	0.30	-	-		-	-	-	-	-	-	
Total Mount Margare	t		Ore (Mt)	4.6	4.6	7.9	7.9	12.5	12.5	-	-		-	-	-	-	-	-	
			Copper (%)	0.70	0.70	0.81	0.81	0.77	0.77	-	-		-	-	-	-	-	-	
			Gold (g/t)	0.20	0.20	0.25	0.25	0.24	0.24	-				-			-	-	

Black Star Open Cut ("BSOC")

BSOC CU

Previously reported as "Mount Isa Copper Open Pit".

Copper mineralisation generally occurs in the form of chalcopyrite within a variably brecciated, silica-dolomite altered, variably pyritic shale, and is the up-dip continuation of the underground "MICO" mineralisation. The Mineral Resource estimate was updated in 2024 to include new drilling information, and an updated pit optimisation completed with revised recoveries and economic assumptions. As a result, a new RF1 pit shell has been used to report the Mineral Resource.

BSOC CU is located on Mining Lease (ML8058), which expires on 30 November 2036.

BSOC ZN / PB

Previously reported as "Mount Isa Open Pit - Zn".

Lead-zinc-silver mineralisation occurs within galena- and sphalerite-rich, bedding-parallel horizons hosted in dolomitic, variably carbonaceous pyritic shales and siltstones. The geological model and Mineral Resource estimate were revised in 2024 to include new drilling information, and an updated pit optimisation undertaken with revised recoveries and economic assumptions. As a result, a new RF1 pit shell has been used to report the Mineral Resource.BSOC ZN / PB is located on Mining Lease (ML8058), which expires on 30 November 2036.

Zn / Pb Underground

Previously reported as "Pb Underground", or PBUG, and the southern continuation of the same mineralisation as "Rio Grande". This lead-zinc-silver mineralisation occurs within galena- and sphalerite-rich, bedding-parallel horizons hosted in dolomitic, variably carbonaceous pyritic shales and siltstones.

ZN / PB Underground is located beneath the BSOC pit shell and the mineral resource is reported using an economic cut-off. It is located on Mining Lease (ML8058), which expires on 30 November 2036.

Mount Isa Copper ("MICO")

Ore Reserves were depleted by a combined 2.9 Mt from X41 and Enterprise Mines and 0.1 Mt from the Black Rock Cave in 2024, with additional supporting production from outside of the Ore Reserve. The total mined material from Mount Isa Copper Operations during 2024 was 3.6Mt at 1.8% Cu. This is comprised of 1.2Mt at 2.1% Cu from Enterprise, 2.1Mt at 1.6% Cu from X41 and 0.3Mt at 2.0% Cu from BRC

The underground life of mine estimate for the X41and Enterprise mines is 2025 and the Black Rock Cave ceased operation in 2024.

The tenements are due to expire on 30 November 2036.

Mount Isa Copper Open Pit

Previously included under MICO, this asset is now part of BSOC - Cu and will be reported under that asset moving forward.

X41 & Enterprise

Mineralisation occurs generally as breccia-hosted massive to disseminated chalcopyrite in "silica-dolomite" altered pyritic dolomitic siltstone. Changes to the Mineral Resource are due to mining depletion, and sterilisation of unrecoverable mineral resource.

Black Rock Cave

SLC mining operations ceased in Aug 2024 and will not be included in future Mineral Resource.

Mount Margaret

Mineralisation at E1 occurs as strata-bound, replacement style chalcopyrite mineralisation within the sedimentary units, and as breccia-hosted chalcopyrite mineralisation within the footwall volcanics. Mine lease tenements expire in December 2032.

Mineralisation at Monakoff occurs in very fine to medium grained steeply dipping metasediment units that have a baritecarbonate-fluorite-magnetite-chalcopyrite dominated mineralogy. Mine lease tenements expire in October 2032.

The reported numbers for E1 and Monakoff uses historical Mineral Resource estimates. Due to the age and legacy of the data, both Mineral Resource estimates are currently under review, including the resource classification, to align with current reporting standards.

George Fisher Mine

North (L72) & South (P49) Orebodies

Orebodies: Lead-zinc-silver mineralisation occurs in galena and sphalerite-rich bedding parallel horizons in dolomitic and variably carbonaceous pyritic shales and siltstones. Orebody and structural interpretation, modelling and classification of the mineral resource was completed based on additional geological information and improved geological modelling methodologies. The Mineral Resource was reported with updated economic assumptions and inside a potentially mineable resource boundary. The current extraction method at George Fisher is sublevel open stoping. Mine production for 2024 totalled 3.3Mt at 6.0% Zn, 3.1% Pb and 55 g/t Ag. The mine is located on Mining Lease ML8058, and the lease expires on 30 November 2036.

The expected mine life for George Fisher Mine is approximately 20 years based on Ore Reserves.

Handlebar Hill Open Cut

Lead-zinc-silver mineralisation occurs within galena- and sphalerite-rich, bedding-parallel horizons hosted in dolomitic, variably carbonaceous pyritic shales and siltstones. The Handlebar Hill Open Cut Mineral Resource is located up-dip from and is additional to the George Fisher South Mineral Resource. The geological model and Mineral Resource estimate was updated in 2024, and an updated pit optimisation undertaken with updated recoveries and economic assumptions. As a result, a new RF1 pit shell was used to report the Mineral Resource estimate. The previously reported oxide portion of the Mineral Resource has been removed due to revised assumptions with regards to prospects of economic metal recovery.

No depletion has occurred through mining during 2024.

The Handlebar Hill Open Cut is located on Mining Lease ML8058 which expires on 30 November 2036. The mine was placed in care and maintenance in July 2014.

Lady Loretta

Lead-zinc-silver mineralisation occurs in a galena and sphalerite rich massive subplide lens located in carbonaceous pyritic shales and siltstones. The deposit occurs in a tight syncline dislocated by several major faults. The deeper and high-grade portion of the deposit reaches 500 m below the surface.

Material resource changes are due to mining activities and sterilisation. Minor changes are associated with drilling, QAQC, and overall improvements in modelling and estimation techniques.

Mine production at Lady Loretta in 2024 totalled 1.5Mt at grades of 9.2% Zn, 2.1% Pb and 41g/t Ag. The Mining Lease, ML5568, is current until January 31st, 2026. The expected mine life for Lady Loretta Mine is 1 year based on Ore Reserves and the life of mine schedule.

McArthur River Mine

Zinc-lead-silver mineralisation occurs predominantly as ultrafine bedded parallel sphalerite and galena rich bands hosted by dolomitic and carbonaceous pyritic siltstones, graded beds and chaotic debris flow breccias. The Mineral Resources and Ore Reserves figures as at 31 December 2024 are generated by depletion of the models using end of period surface surveys as at 31 Oct 2024 and with adjustments applied for October to December forecast production.

The Mineral Resources were depleted by 4.7Mt during 2024 and increased by 8.4Mt due to changes in the resource model and economic assumptions. The change in reporting boundaries removed 13.3 Mt to the Mineral Resources. The Ore Reserves have been depleted during 2024 by a total of 4.6Mt at 8.5% Zn, 3.7% Pb and 36g/t Ag and lost 1.6Mt due to a final pit redesign. Resources model changes combined with revised economic plans withdrew 2.8Mt from the Ore Reserves.

Open cut mining is planned to be completed in 2038 and processing completed in 2039. Mineral Resources and Ore Reserves are located within leases that are valid to 2043.

North America (Kidd Creek, Matagami, PD1, Errington, Vermilion, Hackett River)

				Measured	Mineral	Indicated M	/lineral	Measure	ed and	Inferred M	lineral				Probable	Ore			
	Attributable	Mining		Resour	ces	Resour	ces	Indicated R	lesources	Resour	ces		Proved Ore	Reserves	Reserv	/es	Total Ore F	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Kidd Creek	100%	UG	Ore (Mt)	3.1	4.1	0.3	0.5	3.5	4.6	-	-	BD	1.5	1.7	1.3	0.9	2.8	2.5	KS
			Zinc (%)	3.42	3.19	3.42	3.07	3.44	3.18	-	-		3.42	3.12	3.51	3.12	3.46	3.12	
			Copper (%)	1.38	1.44	1.38	1.41	1.40	1.43	-	-		1.41	1.51	1.23	1.30	1.32	1.44	
			Silver (g/t)	42	39	42	33	41	38	-	-		40	39	45	36	42	38	
Mine 5	100%	UG	Ore (Mt)	7.4	7.7	11.0	11.0	18.4	18.7	1	1	BD	-	-	-	0.2	-	0.2	KS
			Zinc (%)	4.14	4.16	4.37	4.37	4.28	4.29	3.21	3.21		-	-	-	6.54	-	6.54	
			Copper (%)	1.58	1.58	1.71	1.71	1.66	1.66	1.69	1.69		-	-	-	1.19	-	1.19	
			Silver (g/t)	39	40	31	31	34	35	21	21		-	-	-	61	-	61	
Matagami	100%	UG	Ore (Mt)	0.8	0.8	0.7	0.7	1.5	1.5	-	-	AL	-	-	-	-	-	-	
Caber			Zinc (%)	6.09	6.09	5.42	5.42	5.79	5.79	-	-		-	-	-	-	-	-	
			Copper (%)	1.11	1.11	1.07	1.07	1.09	1.09	-	-		-	-	-	-	-	-	
			Silver (g/t)	10	10	9.0	9.0	9.6	9.6	-	-		-	-	-	-	-	-	
			Gold (g/t)	0.29	0.29	0.26	0.26	0.28	0.28	-	-		-	-	-	-	-	-	
Caber Nord	100%	UG	Ore (Mt)	-	-	-	-	-	-	6	6	AL	-	-	-	-	-	-	
			Zinc (%)	-	-	-	-	-	-	2.56	2.56		-	-	-	-	-	-	
			Copper (%)	-	-	-	-	-	-	1.20	1.20		-	-	-	-	-	-	
			Silver (g/t)	-	-	-	-	-	-	11	11		-	-	-	-	-	-	
			Gold (g/t)	-	-	-	-	-	-	0.12	0.12		-	-	-	-	-	-	
PD-1	100%	OC/UG	Ore (Mt)	0.6	0.6	1.0	1.0	1.5	1.5	-	-	AL	-	-	-	-	-	-	
			Zinc (%)	4.22	4.22	4.96	4.96	4.69	4.69	-	-		-	-	-	-	-	-	
			Copper (%)	0.82	0.82	1.35	1.35	1.16	1.16	-	-		-	-	-	-	-	-	
			Silver (g/t)	20	20	20	20	20	20	-	-		-	-	-	-	-	-	
			Gold (g/t)	0.13	0.13	0.09	0.09	0.10	0.10	-	-		-	-	-	-	-	-	
Errington	100%	UG	Ore (Mt)	6.6	6.6	2.3	2.3	8.9	8.9	-	-	AH	-	-	-	-	-	-	
			Zinc (%)	3.88	3.88	4.36	4.36	4.01	4.01	-	-		-	-	-	-	-	-	
			Lead (%)	1.05	1.05	1.19	1.19	1.09	1.09	-	-		-	-	-	-	-	-	
			Copper (%)	1.14	1.14	1.11	1.11	1.13	1.13	-	-		-	-	-	-	-	-	
			Silver (g/t)	52	52	52	52	52	52	-	-		-	-	-	-	-	-	
			Gold (g/t)	0.83	0.83	0.79	0.79	0.82	0.82	-	-		-	-	-	-	-	-	
Vermilion	100%	UG	Ore (Mt)	2.8	2.8	0.4	0.4	3.2	3.2	-	-	AH	-	-	-	-	-	-	
			Zinc (%)	4.22	4.22	5.32	5.32	4.36	4.36	-	-		-	-	-	-	-	-	
			Lead (%)	1.16	1.16	1.27	1.27	1.17	1.17	-	-		-	-	-	-	-	-	
			Copper (%)	1.34	1.34	1.11	1.11	1.31	1.31	-	-		-	-	-	-	-	-	
			Silver (g/t)	53	53	56	56	53	53	-	-		-	-	-	-	-	-	
	1000/	0.0 // 1.0	Gold (g/t)	0.91	0.91	1.10	1.10	0.94	0.94	-	-		-	-	-	-	-	-	
Hackett River	100%	0C/0G	Ore (Mt)	-	-	27.0	27.0	27.0	27.0	60	60	LS	-	-	-	-	-	-	
			ZINC (%)	-	-	4.47	4.47	4.47	4.47	3.52	3.52		-	-	-	-	-	-	
			Lead (%)	-	-	0.59	0.59	0.59	0.59	0.51	0.51		-	-	-	-	-	-	
			Copper (%)	-	-	0.45	0.45	0.45	0.45	0.39	0.39		-	-	-	-	-	-	
			Silver (g/t)	-	-	130	130	130	130	120	120		-	-	-	-	-	-	
Total The Algorithm			Goia (g/t)	-	-	0.31	0.31	0.31	0.31	0.22	0.22		-	-	-	-	-	-	
I otal Zinc North Am	ierica		(Mt)	21.3	22.0	42.7	42.9	64	65	0/	b/ مد د		1.5	1./	1.3	1.1	2.8	2.7	
			∠inc (%)	4.04	3.90	4.47	4.40	4.33	4.30	3.43	3.43		3.42	3.12	3.51	3.15	3.46	3.37	
			Lead (%)	U.40 4 24	0.40	0.45	0.45	1.40	0.45	0.40	0.40		-	-	4 22	4 20	4 20	-	
			Copper (%)	1.34	1.30	0.05	06.0	1.02	1.03	100	100		1.41	1.51	1.23	1.20	1.32	1.42	
				44	43	34	94	0.00	0.00	109	109		40	22	40	41	42	40	
			Gold (g/t)	0.39	0.37	0.26	0.25	0.30	0.29	0.21	0.21		-	-	-	-	-	-	

Kidd Creek

Kidd

Kidd Mine is a VMS Cu-Zn-Ag deposit. Mineralisation occurs within a rhyolitic volcanic/volcaniclastic sequence as massive sulphide lenses of dominantly pyrite-pyrrhotite-sphalerite-galena-rich ores that are underlain by copper in chalcopyrite stringer zones. Ore Reserves are based on the approved mining plan to 2,980 m (9,800 ft) depth.

Mineral Resource and Ore Reserve changes are primarily the result of mining drawdown, with some adjustments due to updated mine design, cost reductions, and commodity pricing changes. The current extraction method at Kidd Mine is long-hole open stoping.

2024 production totalled 1.45 Mt at 2.90% Zn, 1.29% Cu and 40 g/t Ag. Ore Reserves in the Probable category mainly reflect geotechnical and economic uncertainty, rather than geological uncertainty. Mine life is anticipated to be two (2) years, through to the end of 2026, based on Ore Reserves. All land tenures covering the existing Mineral Resources and Ore Reserves are patented and never expire.

Mine 5

Mine 5 is the down dip extension of the Kidd Mine deposit which is a VMS Cu-Zn-Ag deposit. Ore Reserves previously reported under Mine 5 are now reported under Kidd within the approved mining plan that lies within the remaining Kidd Mine life. Mineral Resources are reported from 2,940 m to 3,430 m (9,800 ft to 11,200 ft) depth, excluding any material reported under Kidd that lies within the remaining Kidd Mine life. Additional mineralisation continuity is identified to 3,840 m (12,600 ft) depth.

The Mineral Resource model was last updated with the latest diamond drilling information as part of the Feasibility Study completed in 2022. The data comprises Pre Ore-Definition drilling results (POD) for the extent of Mine 5, along delineation drilling for the first three levels. All land tenures covering the existing Mineral Resources and Ore Reserves are patented and never expire.

Matagami

PD-1, Caber / Caber Nord

PD-1, Caber and Caber Nord are Archean VMS deposits similar to those in the past-producing Matagami Lake camp, 30 km to the east. They occur as multiple, steeply-dipping lenses along 6 km of a favourable contact with similarities to that in the Matagami Lake camp. PD-1 runs from surface to 500 m vertically, and the Caber deposits range from 100 to 700 m deep. The last drilling at PD-1 was in 2010, and at the Caber deposits was in 2018. All three deposits are located on mining claims owned by Glencore.

Errington

The Errington deposit is a polymetallic massive sulphide located 22 km west of Sudbury. Ontario. It consists of several steeply-dipping zones of massive and semi-massive sulphides that have been tightly folded and faulted. They span a length of 2000 m and vary from 100 to 400 m deep. They are hosted by sedimentary rocks of the Vermilion Formation at the contact of the Onaping and Onwatin formations. It was discovered in the 1920s and produced 130,000 t of ore between 1924 and 1928. The last drilling occurred between 2011 and 2013, when 175 diamond drill holes (~50,000 m) were completed. The Resources have been interpolated by ID2.

Vermilion

The Vermilion deposit is a polymetallic massive sulphide body located 7 km along strike to the southwest from the Errington deposit, in the Sudbury Basin. Like Errington, it consists of several steeply-dipping zones of massive and semi-massive sulphides that have been tightly folded and faulted. They span a length of 500 m and vary from 100 to 300 m deep. They are hosted by sedimentary rocks of the Vermilion Formation at the contact of the Onaping and Onwatin formations. It was discovered in the 1920s and produced 22,000 t of ore between 1952 and 1957. The last drilling occurred between 2011 and 2013, when 35 diamond drill holes (~10,000 m) were completed. The Resources have been interpolated by ID2.

Hackett River Project

The Hackett River project is located in Nunavut, Canada, approximately 480 km northeast of Yellowknife and 105 km south-southwest of the community of Bathurst Inlet, which is located on the Arctic Ocean.

The Hackett River deposits are situated within the Slave Structural Province, a predominantly Archaean granite greenstone-sedimentary terrane that lies between Great Slave Lake and Coronation Gulf.

Four principal sulphide deposits were defined as economically viable Mineral Resources, following boundaries of open cut vs underground mining, through a Preliminary Economic Assessment prior to Glencore's acquisition in 2010. Following the exploration drilling campaign of 2013, which added 114 drillholes totalling 39,000 m, reinterpretation was carried out outlining an in-situ resource using Zn equivalent grades.

Other Zinc Mineral Resources (Pallas Green)

	Attributable	Mining		Measured I Resour	Vineral ces	Indicated M Resource	lineral ces	Measur Indicated F	ed and Resources	Inferred M Resour	lineral ces		Proved Ore F	Reserves	Probable Reserv	Ore	Total Ore F	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Pallas Green	100%		Ore (Mt)	-	-	-	-	-	-	45.0	45.0	AH	-	-	-	-	-	-	
Tobermalug Zone			Zinc (%)	-	-	-	-	-	-	7.21	7.21		-	-	-	-	-	-	
			Lead (%)	-	-	-	-	-	-	1.22	1.22		-	-	-	-	-	-	
			(Mt)	-	-	-	-	-	-	45.0	45.0		-	-	-	-	-	-	
			Zinc (%)	-	-	-	-	-	-	7.21	7.21		-	-	-	-	-	-	
			Lead (%)	-	-	-	-	-	-	1.22	1.22		-	-	-	-	-	-	

Pallas Green

The Pallas Green project is situated near Limerick in Southwestern Ireland. The Tobermalug zone consists of multiple, subhorizontal, stratiform lenses of Irish-type, breccia-hosted, sphalerite-galena-pyrite within a Carboniferous limestone. The lenses occur over an area 4,000 m by 4,000 m, and from 300 m to 1,300 m below surface.

The Inferred Mineral Resource is based on 413,600 m of diamond drilling in 806 drill holes completed between 2002 and the end of 2018. Drill spacing is nominally 100 m, but 178 infill drill holes at 50 m spacing have been completed. Mineralisation wireframes were built, taking into account a cut-off of 4% Zn+Pb and a minimum 3.0 m true thickness. There were no changes to the Resource in 2024. The Palles Green deposit is held under Prospecting Licenses 636 and 2529, which remain valid and in good standing with bi-annual expenditures and reporting.

Nickel

Integrated Nickel Operations (INO) (Raglan, Sudbury)

				Measured I	Mineral	Indicated M	Mineral	Measure	d and	Inferred M	lineral				Probable	Ore			
	Attributable	Mining		Resour	ces	Resour	ces	Indicated Re	esources	Resour	ces		Proved Ore I	Reserves	Reserv	/es	Total Ore R	eserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Raglan	100%	UG	Ore (Mt)	8.2	5.6	15.8	16.6	24.0	22.2	11	14	PSA	9.0	7.0	6.3	8.0	15.3	15.0	RC
			Nickel (%)	3.12	3.24	3.12	3.06	3.12	3.10	3.22	3.23		2.46	2.63	2.54	2.47	2.50	2.54	
			Copper (%)	0.85	0.88	0.94	0.91	0.91	0.90	0.89	0.90		0.69	0.75	0.71	0.69	0.70	0.72	
			Cobalt (%)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07		0.05	0.05	0.06	0.06	0.06	0.06	
			Platinum (g/t)	0.91	0.93	0.92	0.89	0.92	0.90	0.89	0.93		0.73	0.81	0.77	0.72	0.74	0.77	
			Palladium (g/t)	2.2	2.3	2.3	2.2	2.2	2.3	2.3	2.3		1.7	2.0	1.8	1.7	1.8	1.9	
Sudbury	100%	UG	Ore (Mt)	1.4	1.7	20.1	20.1	21.4	21.8	49	42	JK	0.9	1.6	15.2	15.4	16.0	16.9	JK
-			Nickel (%)	1.61	1.57	2.04	2.05	2.02	2.01	1.07	1.03		1.40	1.28	1.80	1.79	1.77	1.74	
			Copper (%)	0.65	0.73	2.83	2.82	2.69	2.66	1.79	1.99		0.48	0.57	0.93	0.92	0.91	0.89	
			Cobalt (%)	0.05	0.05	0.04	0.04	0.04	0.04	0.02	0.02		0.04	0.04	0.04	0.04	0.04	0.04	
			Platinum (g/t)	0.24	0.36	1.0	1.0	0.96	0.95	0.64	0.70		0.15	0.32	0.39	0.38	0.37	0.38	
			Palladium (g/t)	0.25	0.35	1.2	1.2	1.1	1.1	0.81	0.85		0.18	0.29	0.43	0.42	0.41	0.41	
Total INO			Ore (Mt)	9.6	7.3	35.9	36.7	45.4	44.0	60	56		9.9	8.6	21.5	23.4	31.3	31.9	
			Nickel (%)	2.90	2.85	2.52	2.51	2.60	2.56	1.46	1.58		2.36	2.38	2.02	2.02	2.13	2.12	
			Copper (%)	0.82	0.85	2.00	1.96	1.75	1.77	1.63	1.72		0.67	0.72	0.87	0.84	0.81	0.81	
			Cobalt (%)	0.07	0.07	0.05	2.00 1.96 1.75 0.05 0.05 0.06	0.06	0.06	0.03	0.03		0.05	0.05	0.05	0.05	0.05	0.05	
			Platinum (g/t)	0.81	0.80	1.0	1.0	0.94	0.92	0.69	0.76		0.68	0.72	0.50	0.50	0.55	0.56	
			Palladium (g/t)	1.9	1.8	1.7	1.7	1.7	1.7	1.1	1.2		1.6	1.7	0.83	0.86	1.1	1.11	

For the purposes of this statement, the term 'Ore Reserves' as defined by the JORC Code 2012 has the same meaning as 'Mineral Reserves' as defined in the CIM Standards 2014. The resource totals have been restated in compliance with the JORC Code.

There are no known environmental, permitting, legal, taxation, political or other relevant issues that would materially affect the estimates of the Mineral Reserves.

Depending on when production is scheduled, Mineral Reserves and Resources are calculated using a blend of short, medium, or long term metal price assumptions and exchange rates.

Raglan

Ni-Ĉu-Co-PGE mineralisation is located at or near the base of subvolcanic mafic-ultramafic intrusive complexes referred to as the "Raglan Formation". Resources are determined at a 1.5% Ni cut-off and are composed of disseminated, net-textured, and massive pyrhotite-pentlandite-chalcopyrite rich sulphides contained within 111 individual sulphide lenses, extending from surface to more than 900m vertical depth. The size of these high-grade sulphide lenses varies significantly from 0.01Mt to 6.1Mt, averaging 0.2Mt. The economic cut-off grade is calculated by considering current economic parameters (prices of all recoverable metals and operating costs).

The grades of Ore Reserves have been adjusted using grade-modifying factors based on five years of historical results. Changes in the Ore Reserve tonnage and grades are attributed to depletion and to new delineation and definition drilling data concerning lenses 8I, 14E, and 14M. In 2024, the primary reason for reserve conversions having lower grades than the average production grades is the observed decline in the Mineral Reserves' average grades compared to the previous year. Mine life is anticipated to be 10 years, based on Ore Reserves.

Expiry date of relevant mining leases and exploration licenses: depending on the mine/project, range from January 15 2026 to March 9 2042.

Sudbury

Sulphide deposits sit on broadly defined trends of mineralisation along basal brecciated rocks of the Sudbury Igneous Complex as pentlandite-pyrrhotite-chalcopyrite rich concentrations as well as within the underlying footwall in fractured pathways as chalcopyrite dominated polymetallic (Cu, Ni, Au, Ag, Pt, Pd) vein-style sulphides.

The Ore Reserve changes are due mainly to depletion. Cut-off grades are calculated for each individual mine site or resource based on a metal equivalent or net smelter return value taking into account all recoverable metals. The expected reserve-based mine life is 16 years.

All land holdings in Sudbury covering existing Ore Reserves are patented and 100% owned by Glencore, with the exception of one site where a portion of reserves are covered by two licences of occupation which are held in perpetuity. Land holdings covering Mineral Resources are also patented with the exception of areas covered by several mining leases which expire in 2033 and 2036 and one License of Occupation which is held in perpetuity.

Nickel

				Measured N	/lineral	Indicated N	lineral	Measure	ed and	Inferred M	ineral				Probable	Ore			
	Attributable	Mining		Resourc	ces	Resourc	es	Indicated R	esources	Resourc	ces		Proved Ore F	Reserves	Reserv	es	Total Ore F	leserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Murrin Murrin	100%	OC	Ore (Mt)	159	163	46.2	48.3	205	211	9	9	SK	127	134	24.4	25.4	152	159	LP/
			Nickel (%)	1.00	1.00	0.98	0.98	1.00	1.00	0.95	0.95		0.95	0.97	0.94	0.95	0.95	0.97	MB
			Cobalt (%)	0.08	0.08	0.07	0.07	0.08	0.08	0.06	0.06		0.08	0.08	0.07	0.07	0.08	0.08	
Koniambo	49%	OC	Ore (Mt)	15.5	15.8	44.6	44.6	60	60	110	110	RE	-	-	-	-	-	-	
			Nickel (%)	2.18	2.18	2.09	2.09	2.11	2.11	2.10	2.10		-	-	-	-	-	-	

Murrin Murrin

Nickel and cobalt mineralisation at Murrin is hosted within a laterite formed from the weathering of ultramafic rocks. The resources are hosted in multiple deposits over four main project areas (North, South, East and Irwin Hills). Mineral Resource and Ore Reserve figures as at 31 December 2024 are generated by depletion of the resource models by using end-of-period surface surveys as at 30 September 2024, with adjustments applied for October to December forecast production. Resources are determined at a 0.8% Ni cut-off.

The Murrin 2024 Ore Reserve estimate is based on the optimised Base Case pit shells for Measured and Indicated Mineral Resources and includes scats and stockpiles. Updates to process modelling, scheduled shutdown and operating costs have been included. The Ore Reserve estimate has decreased from 2023 mainly due to mining depletion and updates to the costs used in the Ore Reserves estimation.

Ore Reserve estimate grades have been subject to the application of grade modifying factors. These have been derived from analysis of the last two years mine-to-mill grade performance and result in grade modifying factors of 92.3% and 89.9% for nickel and cobalt, respectively.

The most recent Life of Asset plan has the mine life extending to 2042. Expiry dates for relevant tenements differ for each tenement and range from 2025 to 2045.

Koniambo

Nickel rich laterite deposits are developed on variably serpentinized ultramafic rocks. Mineral Resources as at 31 December 2024 are generated by depletion of the 2024 processed ore from the reported 2023 Mineral Resource inventory. Mineral Resources include stockpiles between the mine and plant totalling 0.4Mt at 2.06% NI which have been classified as measured. Mineral Resources are based on a cut-off grade of 1.8% Ni, and removal of volumes without Reasonable Prospects of Eventual Economic Extraction (RPEEE) at the main regions (Manguen, Centre and Bilboquet).

As per 2023, the 2024 ore reserves are reported as zero, as defined by the CIM (2019) and JORC Code, (2012). The expiry date of relevant mining property licences is 31 December 2048.

Ex-pit mine operations concluded in late January 2024, with plant operations concluding in February when the last metal was tapped. The plant and associated infrastructure was ramped down progressively, and have been in suspension since August 2024.

Chrome

Bushveld Com	Sushveld Complex – Western Limb			Measured N	lineral	Indicated	Mineral	Measur	ed and	Inferred M	ineral				Probable	e Ore			
	Attributable	Mining		Resourc	es	Resou	rces	Indicated F	Resources	Resourc	ces		Proved Ore Re	eserves	Reserv	ves	Total Ore I	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Western Chrome N	lines – LG6 Ch	romitite Packa	age and MG1 Chr	omitite Lay	er														
Waterval Mine	79.5%	UG	Ore (Mt)	16.2	16.2	1.0	1.0	17.3	17.3	1	1	MM/		-	-	-	-	-	
			Cr ₂ O ₃ (%)	41.3	41.3	42.6	42.6	41.4	41.4	43.0	43.0	DR		-	-	-	-	-	
Marikana West	79.5%	UG	Ore (Mt)	3.0	3.0	1.7	1.7	4.7	4.7	-	-	MM/		-	-	-	-	-	
			Cr ₂ O ₃ (%)	42.4	42.4	42.6	42.6	42.5	42.5	-	-	DR		-	-	-	-	-	
Kroondal Mine	79.5%	UG/OC	Ore (Mt)	9.2	9.3	0.5	0.5	9.7	9.8	-	-	MM/	2.1	2.3	0.5	0.5	2.6	2.8	MM
			Cr ₂ O ₃ (%)	42.7	42.7	41.5	41.5	42.6	42.6	-	-	DR	28.6	28.7	27.8	27.9	28.5	28.5	
Kroondal	79.5%	UG/OC	Ore (Mt)	10.8	11.5	0.4	0.7	11.2	12.2	-	-	MM/	4.5	5.4	0.3	0.6	4.8	6.0	MM
Gemini			Cr ₂ O ₃ (%)	42.2	42.1	41.0	41.0	42.1	42.0	-	-	DR	31.0	30.7	30.3	29.7	31.0	30.6	
Marikana East	79.5%	UG	Ore (Mt)	4.2	4.6	0.5	0.5	4.7	5.1	-	-	MM/	-	-	-	-	-	-	
			Cr ₂ O ₃ (%)	42.2	42.2	41.8	41.8	42.2	42.2	-	-	DR	-	-	-	-	-	-	
Klipfontein/	79.5%	UG	Ore (Mt)	20.0	17.0	25.1	28.0	45.1	45.0	90	90	MM/	2.3	0.2	0.6	0.9	3.0	1.1	MM
Waterval			Cr ₂ O ₃ (%)	42.0	42.0	41.9	42.0	42.0	42.0	42.0	42.0	DR	29.6	28.1	28.7	28.3	29.4	28.2	
Boshoek	79.5%	UG/OC	Ore (Mt)	-	-	-	17.1	-	17.1	-	-	MM/	-	-	-	0.6	-	0.6	MM
			Cr ₂ O ₃ (%)	-	-	-	40.5	-	40.5	-	-	DR	-	-	-	26.1	-	26.1	
Townlands	79.5%	UG	Ore (Mt)	-	-	12.9	12.9	12.9	12.9	-	-	MM/	-	-	-	-	-	-	
Extension 9			Cr ₂ O ₃ (%)	-	-	41.4	41.4	41.4	41.4	-	-	DR	-	-	-	-	-	-	
Total LG6			Ore (Mt)	63	62	42	62	106	124	91	91		8.9	7.9	1.4	2.6	10.4	10.5	
			Cr ₂ O ₃ (%)	42.0	42.0	41.8	41.5	41.9	41.7	42.0	42.0		30.1	30.1	28.7	28.0	29.9	29.5	
Western Chron	me Mines –	Tailings																	
Tailings	79.5%		Ore (Mt)	-	-	-	-	-	-	2.0	2.0	MM	-	-	-	-	-	-	
-			Cr ₂ O ₃ (%)	-	-	-	-	-	-	17.85	17.42		-	-	-	-	-	-	

Tonnages are quoted as dry million metric tonnes. Grades are quoted as %Cr2O3. The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Ore Reserves.

The chromitite assets include those owned by Glencore and Merafe in different ownership percentages, the attributable interest in such assets remain as reflected.

All Glencore Ferroalloys' chrome operations mine the chromitite deposits developed within the Bushveld Complex of South Africa. The c.2 billion year-old Bushveld Complex is the largest known deposit of chrome, vanadium and platinum group elements (PGEs) in the world. The Bushveld Complex stretches 350km east-west and 450km north-south. The chrome ore is mined from shallow dipping (8° – 14°) tabular orebodies.

Although there are numerous chromitite layers developed in the Bushveld Complex, the chromitite layers targeted for economic exploitation are the LG6/LG6A Chromitite Layer package, the MG1 and the MG2 Chromitite Layers. Alternative layers are being investigated on a continuous basis.

No cut-off grades are applied to the chromitite layers being mined. The chromitite layers are mined from upper to lower contact and no selective mining cuts are applied. The chromitite layer grades show regional grade consistency and continuity. The chromitite layers are currently all mined underground using trackless mechanised mining methods on a bord-and-pillar mine layout.

The Mineral Resources are estimated as chromitite tonnages and grades to reflect the grades of the various individual chromitite layers and have been presented by separate layers for clarity in this report. To this end the Mineral Resources for the Eastern Limb properties have been split between the MG1 and MG2 Chromitite Layers. Both the LG6 and MG1 Chromitite Layers which Glencore currently mine are discrete solid chromitite layers with sharp contacts.

Changes in the year on year Mineral Resource tonnage and grade estimates are mainly due to mining depletion, changes due to additional geological information gained through exploration, mining and prospecting right boundary changes and the disposal of Boshoek. These changes reflect in the tonnage and grade reports from the grade block models. The tonnages and grades for all the tailings facilities that can be economically exploited have been estimated and declared.

The tonnage and grade estimations for the chromitite layers are initiated by the geostatistical analysis of the exploration drill hole data and are based on local estimates. The outcomes of this analysis are used in the construction of block models for each mine and project area. The geostatistical analysis of the chromitite data indicates a high degree of continuity both in grade and thickness of the chromitite layers. The block model estimates are verified using geostatistical parameters such as Kriging Efficiency to test the stability of the variograms used and the suitability of the selected cell sizes and Kriging parameters. Post-estimate validations are done using swath plots and quantile-quantile plots. Tonnages and grades are reported from these block models for each mine and project. There is a high degree of confidence in the tonnage and grade estimations derived from the block models. This is confirmed by the monthly and yearly reconciliations between the block model estimates are based on current and historical daily production sampling and dam volumes, surveyed by a certified surveyor.

The LOM for the operating chrome mines varies between 3 and 5 years based on the declared Ore Reserves. The Mining Right expiry dates vary from 2037 to 2039 for the operating chrome mines. All the chrome mining rights were granted for an initial period of 30 years.

The production rates for the various chrome mines vary from 127kt ROM per month to 146kt ROM per month.

Western Chrome Mines

The Western Chrome Mines mining complex consist of the operating mine of Kroondal and the resource areas of Waterval, Klipfordein and Waterval. The Mineral Resources had a net increase of 1.722 Mt after mining depletion. The Ore Reserves had a net increase of 1.523 Mt after mining depletion.

Bushveld Complex – Eastern Limb

				Measured I	Mineral	Indicated	Mineral	Measure	ed and	Inferred Mi	neral				Probable	Ore			
	Attributable	Mining		Resour	ces	Resou	rces	Indicated R	Resources	Resourc	es		Proved Ore R	eserves	Reserv	/es	Total Ore	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Eastern Chrome M	ines –MG1 Chr	omitite Layer																	
Thorncliffe	79.5%	UG/OC	Ore (Mt)	36.3	37.4	3.1	3.4	39.4	40.7	-	-	LUN/	13.4	14.9	2.1	2.4	15.5	17.3	LUN
			Cr ₂ O ₃ (%)	40.5	40.4	40.8	40.7	40.5	40.4	-	-	DR	35.2	35.4	34.3	33.8	35.1	35.2	
Helena	79.5%	UG/OC	Ore (Mt)	21.3	21.1	11.4	11.4	32.6	32.5	8	8	LUN/	1.3	1.5	-	-	1.3	1.5	LUN
			Cr ₂ O ₃ (%)	40.0	39.90	38.6	38.6	39.5	39.40	38.3	38.30	DR	30.0	29.2	-	-	30.0	29.2	
De Grooteboom	79.5%	UG/OC	Ore (Mt)	1	1.0	0.5	0.5	1.5	1.5	-	-	LUN/	-	-	-	-	-	-	LUN
			Cr ₂ O ₃ (%)	40.2	40.20	40.3	40.30	40.2	40.20	-	-	DR	-	-	-	-	-	-	
Richmond	79.5%	UG	Ore (Mt)	7.2	7.0	18.4	19.2	25.6	26.3	24	25	LUN/	4.3	3.5	4.3	2.9	9	6.5	LUN
			Cr ₂ O ₃ (%)	40.7	40.6	41.0	40.8	40.9	40.8	40.8	40.6	DR	38.4	35.7	33.4	33.3	33.4	34.6	
St George	79.5%	UG	Ore (Mt)	0.6	0.7	4.6	4.7	5.3	5.4	13	13	LUN/	-	-	-	-	-	-	LUN
			Cr ₂ O ₃ (%)	40.4	40.4	40.4	39.40	40.4	39.50	39.2	39.20	DR	-	-	-	-	-	-	
Total MG1			(Mt)	66	67	38.0	39.2	104	106	45	46		19.0	19.9	6.4	5.3	25.8	25.3	
			Cr ₂ O ₃ (%)	40.4	40.3	40.2	40.0	40.3	40.1	39.9	39.8		35.6	35.0	33.7	33.5	34.3	34.7	
Eastern Chrome M	ines – MG2 Ch	romitite Layer																	
Thorncliffe Mine	79.5%	UG/OC	Ore (Mt)	-	-	16.6	18.3	16.6	18.3	33	32	LUN/	-	-	2.4	2.3	2.4	2.3	LUN
			Cr ₂ O ₃ (%)	-	-	35.1	35.1	35.1	35.1	35.6	35.5	DR	-	-	26.1	26.7	26.1	26.7	
Helena Mine	79.5%	UG/OC	Ore (Mt)	-	-	-	-	-	-	49	49	LUN/	-	-	-	-	-	-	
			Cr ₂ O ₃ (%)	-	-	-	-	-	-	40.1	40.1	DR	-	-	-	-	-	-	
Richmond	79.5%	UG/OC	Ore (Mt)	-	-	-	-	-	-	30	31	LUN/	-	-	-	-	-	-	
			Cr ₂ O ₃ (%)	-	-	-	-	-	-	35.7	35.7	DR	-	-	-	-	-	-	
St George	79.5%	UG/OC	Ore (Mt)	-	-	-	-	-	-	17	18	LUN/	-	-	-	-	-	-	
			Cr ₂ O ₃ (%)	-	-	-	-	-	-	38.5	38.5	DR	-	-	-	-	-	-	
Total MG2			Ore (Mt)	-	-	16.6	18.3	16.6	18.3	129	130	LUN/	-	-	2.4	2.3	2.4	2.3	LUN
			Cr ₂ O ₃ (%)	-	-	35.1	35.10	35.1	35.1	37.7	37.7	DR	-	-	26.1	26.7	26.1	26.7	
Total MG1 and MG	2		Ore (Mt)	66	67	55	58	121	125	174	176		19.0	19.9	8.8	7.6	28.2	27.6	
			Cr ₂ O ₃ (%)	40.4	40.3	38.6	38.4	39.6	39.4	38.3	38.2		35.6	35.0	31.6	31.5	33.6	34.0	
Eastern Chrome Mi	ines – Tailinas																		
Tailings	79.5%		Ore (Mt)	-	-	-	-	-	-	-	5	LUN/	-	-	-	-	-	-	
-			Cr ₂ O ₃ (%)	-	-	-	-	-	-	-	18.81	SYV	-	-	-	-	-	-	

Eastern Chrome Mines

The Eastern Mines Complex had a net increase in Mineral Resources of 3.553 Mt after mining depletion on the MG1 horizon. The increase was mainly due to addition of pillars, re-interpretation and re-estimation. The Ore Reserves of the Eastern Mines had a net increase of 3.672 Mt after mining depletion. The increase was mainly due to reserve generation on Richmond Farm.

On the MG2 horizon there is a net decrease in Mineral Resources of 0.807 Mt after mining depletion. The Ore Reserves had a increase on the MG2 horizon of 0.335 Mt. The increase was mainly due a change in the 5 year mining plan.

	Attributable	Mining		Measured M Resource	ineral es	Indicated M Resource	/lineral ces	Measure Indicated Re	d and esources	Inferred Min Resource	eral es		Proved Ore Re	eserves	Probable Reserv	Ore es	Total Ore R	eserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Rhovan	74.0%	6 OC	Ore (Mt)	37	40	43	37.2	80	77	120	110	SM	10.6	11.3	7.2	7.1	17.8	18.3	SM
			V ₂ O ₅ (%)	0.47	0.47	0.46	0.46	0.46	0.46	0.49	0.49	/DR	0.47	0.47	0.43	0.43	0.46	0.46	/DR

Tonnages are quoted as dry million metric tonnes. Grades are quoted as %V2O5.

The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Ore Reserves.

The vanadium mining operations mine the vanadiferous magnetite deposits developed within the Bushveld Complex, South Africa. The mineral lease area is situated on gabbroic rock formations contained in the lower group of the layered magnetite seams at the base of the upper zone of the Bushveld Igneous Complex.

The magnetite ore is mined from shallow dipping $(6^{\circ} - 25^{\circ})$ stratified magnetite orebodies developed in the Upper Zone of the Bushveld Complex. Various ore zones with varying grades can be identified within the orebody. The ore zones are defined based on their magnetite and vanadium content.

The magnetite ore is mined using open cast mining methods.

Rhovan

There was a net increase of 12.7 Mt in the Mineral Resource estimate after mining depletions have been discounted. The change is mainly due to areas that have been added to the Resources and re-estimation.

The Ore Reserves had a net increase of 2.106 Mt after mining depletions have been discounted. The change is mainly due to areas that have been re-estimated.

Obsidian Consulting Services updated the estimate of the Mineral Resources for all production areas including, Leeupen, Pit 1, Pit 2, Pit 3, the new Block 8 area well as Pit4-6W and Pit7. This update made use of data from 22 new exploration holes and 1135 blastholes providing some 9915 new assay results.

The tonnage and grade estimations were done using ordinary kriging utilising spherical semi-variograms models derived from the exploration drill hole, blast hole data and is based on local estimates. The block model estimates were assessed using geostatistical parameters such as Kriging Efficiency and Slope of Regression to test the stability of the variogram models used and the suitability of the selected cell sizes. A final geospatial validation was done by visual inspections and the compilation of swath and QQ plots. Other validations included a comparison of distributions of the source data versus ordinary kriging and nearest neighbour estimates. Tonnages and grades are reported from the block models for each pit. For the estimation, cut-off grades of 15% Magnetite and 1.8% V2O5 were applied for Pits 1, 2, 3 Leeupen and Block 9 while 15% Magnetite and 1.8% V2O5 was used for the Pit 4, 6 West and 15% Magnetite with a 1.6 % V2O5 was applied for Block 8. The degree of confidence in the tonnage and grade estimations derived from the block models is reflected in the classified Mineral Resource classes.

The Rhovan LOM based on the declared Ore Reserves is 7 years. Rhovan is mining from various open cast pits at an actual mining rate averaging 233kt of ROM per month (2024). The stripping ratio averaged 1.54 (t:t) for the same period.

The Mining Right expires in 2027.

Manganese

	Attributable	Mining		Measured M Resource	ineral es	Indicated M Resource	lineral ces	Measure Indicated Re	d and esources	Inferred Mir Resourc	neral es		Proved Ore Re	serves	Probabl Reser	e Ore ves	Total Ore R	eserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Mokala	49.0%	6 OC	Ore (Mt)	41.7	32.9	14.0	12.3	55.7	45.1	2	3	JC	18.4	20.1	-	-	18.4	20.1	JC
			Mn (%)	36.6	37.0	36.2	36.5	36.5	36.8	35.7	36.6	/DR	36.0	36.2	-	-	36.0	36.2	/DR

Tonnages are quoted as dry million metric tonnes. Grades are quoted as %Mn.

The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Ore Reserves.

The manganese mining operation mines the manganese deposits developed within the Kalahari Manganese Field, South Africa. The Kalahari Manganese Field is the largest known deposit of manganese in the world.

The manganese ores in the Kalahari Manganese Field are mined from both underground and opencast operations. The manganese orebodies, occur as three stratiform beds, the Upper, Middle and Lower Ore Bodies, developed within the Hotazel Formation. The Hotazel Iron Formation consists of banded iron formations with interbedded manganese ores. In the Mokala area, the Hotazel Formation sub-crop below the Kalahari Formation, the Mooidraai Dolomites and the Dwyka Tillite.

There was a net increase of 10.487Mt in the Mineral Resource estimate after mining depletions have been discounted. The change is mainly due to re-interpretation and re-estimation of the Mineral Resources.

The Ore Reserves had a net decrease of 0.768Mt after mining depletions have been discounted. The change is mainly due to updated information from exploration drilling data.

Mokala is situated on the farm Gloria 4 km's west of the town of Hotazel, Northern Cape, South Africa. Stripping of waste commenced in May 2020 and Ore production began in March 2021.

The target mineralisation is the Lower Manganese orebody which vary in thickness from a few meters to >20m. The orebody is shallow dipping towards the west at 5° - 12° .

The mining cut has been defined by a minimum composite cut-off grade of 36% Mn, and a minimum sample cut-off grade of 28% Mn.

Obsidian Consulting Services was contracted to validate the Mineral Resources for Mokala Mine.

The tonnage and grade estimations were done using geo-statistical analysis of the exploration drill holes and is based on local estimates . From this analysis, the most appropriate parameters for the construction of a block model for the pit was derived. The block model estimates are verified using geostatistical parameters such as Kriging Inverse Distance squared and Slope of Regression to test the stability of the variograms used and the suitability of the selected cell sizes. A final geospatial validation is done by means of swath and QQ plots. Other validations included a comparison of distributions of the source data versus estimated results. Tonnages and grades are reported from the block model for an optimised pit. For the estimation, a composite cut-off grade of 36% Mn was used and a sample cut-off grade of 28% Mn. The degree of confidence in the tonnage and grade estimations derived from the block model is reflected in the classified Mineral Resource classes. Known non-mineralised and restricted areas are excluded from the Mineral Resources.

The Mokala Ore Reserves is based on a pit optimisation exercise conducted during 2022. The main input parameters for the optimisation were the forward-looking Mn prices at the time of the exercise, US\$ 4.80 per dtmu for lump and US\$ 4.30 per dtmu for fines, minimum 36% Mn.

The Mineral Resources to Ore Reserves conversion was based on a mining extraction rate of 98% and 2.5% skin dilution along the upper and lower contacts of the mining cut.

The Mokala LOM of the declared Ore Reserves is 12 years, based on a mining rate of 130kt per month. The average stripping ratio for the LOM is 4.9 (m3:t).

The Mining Right expires in 2037.

Aluminium

Aluminium Mineral Resources and Reserves

	Attributable	Mining		Measured M Resourc	lineral es	Indicated M Resourc	/ineral ces	Measure Indicated Re	d and esources	Inferred Mi Resourc	ineral :es		Proved Ore R	eserves	Probable Reserv	Ore es	Total Ore F	Reserves	
Name of operation	interest	method	Commodity	2024	2023	2024	2023	2024	2023	2024	2023	CP	2024	2023	2024	2023	2024	2023	CP
Aurukun	70%	OC	Ore (Mt)	96	96	344	344	440	440	3	3	JB	-	-	-	-	-	-	
			Al ₂ O ₃ (%)	53.5	53.5	49.7	49.7	50.5	50.5	48.6	48.6		-	-	-	-	-	-	
MRN	45%	OC	Ore (Mt)	463	473	3.6	3.5	467	477	34	150	RA	38.6	43.3	170	2.9	209	46.3	LC
			A.Al ₂ O ₃ (%)	47.4	47.4	48.8	49.0	47.4	47.4	47.3	49.5		48.0	48.9	49.1	49.0	48.9	48.9	
			R.SiO2 (%)	5.3	5.3	2.5	2.6	5.2	5.3	5.2	4.0		5.2	4.9	4.6	4.9	4.7	4.9	

Aurukun

The Aurukun Bauxite deposits are located on the Weipa Plateau on Cape York Peninsula, far north Queensland, Australia. Tenure of the deposits is held through Mineral Development Licence MDL 2001. The deposits are currently undergoing feasibility studies, and no production is taking place within the MDL.

The bauxite orebody originates from the weathering of alumina-rich sedimentary rock, forming a flatlying lateritic profile. This profile includes a thin (<1m) topsoil cover that transitions into a pisolitic bauxite layer, with clay content increasing with depth until reaching a clay-dominated basement or an ironstone layer.

The geological model comprises three layers: overburden, bauxite, and waste horizons. The model is based on drilling samples, beneficiated at a 1.2 mm screen size, with the +1.2 mm fraction analysed for total Al₂O₃, SiO₂, Fe₂O₃, TiO₂, and LOI. Major oxides, LOI, and recovery for the bauxite horizon were estimated using ordinary kriging, while the overburden and floor waste horizons were estimated using inverse distance.

Reported tonnes represent dry, beneficiated product tonnes, and the Al₂O₃ grade is provided as total alumina oxide. Total Mineral Resources remained unchanged in 2024.

No Reserves have been declared to date.

MRN

Mineração Rio do Norte (MRN) conducts bauxite mining operations in the Trombetas region of Pará State, northern Brazil, under 44 mining leases spanning 22 major plateaus. These leases are consolidated into a single mining unit (Grupamento Mineiro) under concession number 950.000/1997.

The Trombetas region lies within the Lower Amazon Sedimentary Basin, where high plateaus host bauxite mineralisation within a lateritic weathering profile. This profile consists of six layers: upper kaolinitic, nodular bauxite, ferruginous nodular, bauxitic, lower kaolinitic, and basal sediment layers. Mining is conducted using open-cut methods.

Geological models align with these horizons and include top clay, nodular bauxite, ferruginous laterite, metallurgical bauxite, and mottled clay. Drilling samples are washed, screened into four size fractions, and analysed for total Al_2O_3 , SiO_2 , Fe_2O_3 , TiO_2 , LOI, available alumina, and reactive silica. Grades in the models are estimated using ordinary kriging.

The 2024 Mineral Resource and Ore Reserve statement reports dry beneficiated product tonnes, with AI_2O_3 reported as available alumina and SiO_2 as reactive silica.

In 2024, Inferred Mineral Resources decreased by 112.4Mt due to historical database inadequacies identified during an external audit by GE21 Mineral Consultants. Additionally, 166.5Mt of Measured Mineral Resources were upgraded to Probable Ore Reserves following the granting of a Preliminary Licence, and 7.4Mt of Resource was converted to Reserves after a review of modifying factors in the East Zone. Reserve depletion from mining totalled 11.4 Mt.

In 2023, Measured Mineral Resources were reported exclusive (422Mt) of Reserves rather than inclusive (473Mt). This has been regularised to an inclusive basis in the comparative.

The remaining mine life on current Reserves is estimated to be approximately 17 years.

Australia	Attributable Mining		Measure	d Coal rces	Indicated Resour	d Coal rces	Inferred Resour	Coal		Coal Res Proved F	serves Probable	Market Coal Res Proved F	able serves Probable	Total Marke Rese	table Coal ves	
Name of operation	interest method	Commodity	2024	2023	2024	2023	2024	2023	CP	2024	2024	2024	2024	2024	2023	CP
Bulga	85.90% OC/UG	Thermal Coal (Mt) CV (kcal/kg)	1,100 5,900	940 6,000	550 5,650	580 5,850	1,100 5,650	1,300 5,900	DSU	130 -	13 -	95 6,300	8 6,250	100 6,300	95 6,250	MCH
Clermont	37% OC/UG	Thermal Coal (Mt) CV (kcal/kg)	30 6,100	40 6,100	6 6,150	7 6,150	-	-	JET	29 -	5 -	27 6,000	5 6,000	30 6,000	40 6,000	WTE
Collinsville	100% OC/UG	Steelmaking Coal (Mt) Thermal Coal (Mt) CV (kcal/kg)	65 35 4,750	65 35 4,800	170 60 4,800	180 50 5,000	60 40 4,800	60 50 4,800	MAS	- 2	21 19 -	0 2 5,700	11 19 5,750	11 21 5,750	13 17 5,800	LEN
Hail Creek (incl Hail Creek West & Mt Robert)	84.67% OC/UG	Steelmaking/ Thermal Coal (Mt)	733	723	520	500	530	580	TTN/ DSU/LMP	70	16	60	13	70	80	APC
Hunter Valley	49% OC	Thermal Coal (Mt)	650	680	1,400	1,500	1,700	1,900	MAS	230	540	170	400	570	580	GAJ
Operations		CV (kcal/kg)	6,150	6,150	5,900	5,900	5,700	5,700		-	-	6,450	6,350	6,400	6,400	
Integra	100% UG	Steelmaking/Thermal Coal CV (kcal/kg) Ash (%)	15 5,950 -	15 5,950 -	45 5,900 -	45 5,900 -	30 5,800 -	30 5,800 -	MAS	-	-	-	-	-	1 - 9	AWF
Mangoola	100% OC/UG	Thermal Coal (Mt)	60	70	100	100	1,400	1,400	MAS	23	30	19	23	40	50	MRW
		CV (kcal/kg)	5,200	5,250	4,800	4,800	4,250	4,250		-	-	5,450	5,450	5,450	5,450	
Mount Owen Complex (incl Ravensworth East & Glendell)	100% OC	Thermal Coal (Mt) CV (kcal/kg)	285 5,950	285 5,950	265 6,000	265 6,000	440 6,050	440 6,050	DRS	50 -	8 -	29 6,200	4 6,300	35 6,200	36 6,200	WVS
Oaky Creek	55% OC/UG	Steelmaking Coal (Mt) Ash (%) Thermal Coal (Mt)	210 - -	210 - -	300 - 45	300 - 45	70 - 20	70 - 20	MAS	14 - -	13 - -	9 10 -	8 10 -	16 10 -	20 10	POG
Ravensworth (incl.	100% OC/UG	Thermal Coal (Mt)	584	604	450	450	350	350	MJL	120	12	80	8	90	100	MJE
Narama & Ravensworth		CV (kcal/kg)	5,900	5,900	5,750	5,750	5,450	5,450	/DSU	-	-	6,400	6,400	6,400	6,400	
Rolleston	100% OC	Thermal Coal (Mt) CV (kcal/kg)	210 5,700	210 5,700	350 5,550	360 5,500	500 5,550	500 5,500	NMP/ MJL	110 -	35	110 5,600	35 5,400	150 5,550	150 5,500	LRM
Ulan UG Complex	100% UG	Thermal Coal (Mt) CV (kcal/kg)	170 6,200	140 6,350	200 4,750	290 4,750	50 5,000	100 5,000	MJL	60 -	25.4 -	54 6,300	23.4 6,300	75 6,300	90 6,300	KAN
United - Wambo	47.50% OC/UG	Thermal Coal (Mt) CV (kcal/kg)	480 5,850	480 5,800	330 5,800	290 5,750	500 5,850	500 5,450	DJR	75	5	50 6,400	4 6,450	50 6,400	45 6,400	PTP

Australia								. .				Marke	table	Total Market	able Coal
Australia	Attributoble Mining		Reasure		Indicated		Recourse	Coal		Proved I	serves Prohahle	Coal Re Proved	serves Prohable	Reser	ves
Name of operation	interest method	Commodity	2024	2023	2024	2023	2024	2023	CP	2024	2024	2024	2024	2024	2023 CP
	40004 000000				100	400		700	157	_	-			-	
Cook	100% OC/UG	Steelmaking/Thermal Coal	-	-	180	180	700	700	JEI	-	-	-	-	-	-
		CV (kcal/kg)	-	-	6650	6650	6500	6500		-	-	-	-	-	-
Liddell	100.00% OC	Thermal Coal (Mt)	150	150	200	200	400	400	JEI/	-	-	-	-	-	-
		CV (kcal/kg)	6,350	6,350	6,250	6,250	6,150	6,150	DRS	-	-	-	-	-	-
Milray	87.50% OC/UG	Thermal Coal (Mt)	-	-	170	170	600	600	MJL	-	-	-	-	-	-
		CV (kcal/kg)	-	-	6,050	6,050	4,950	4,950		-	-	-	-	-	-
Newlands and Associated	100% OC/UG	Steelmaking Coal (Mt)	45	45	80	80	160	160	JET	-	-	-	-	-	-
Tenements		Thermal Coal (Mt)	310	310	240	240	710	700		-	-	-	-	-	-
		CV (kcal/kg)	5,650	5,650	5,200	5,200	4,500	4,500		-	-	-	-	-	-
Pentland	87.50% OC/UG	Thermal Coal (Mt)	100	100	40	40	10	10	MJL	-	-	-	-	-	-
		CV (kcal/kg)	4,400	4,400	4,050	4,050	4,100	4,100		-	-	-	-	-	-
Red Rock	75% OC/UG	Steelmaking/Thermal Coal	1	1	300	300	200	200	MAS	-	-	-	-	-	-
		CV (kcal/kg)	6,900	6,900	5,100	5,100	5,450	5,450		-	-	-	-	-	-
Running Stream	98.20% OC	Thermal Coal (Mt)	-	19	-	60	-	150	MJL	-	-	-	-	-	-
_		CV (kcal/kg)	-	5,050	-	5,050	-	5,150		-	-	-	-	-	-
Togara North	70% OC/UG	Thermal Coal (Mt)	360	360	220	220	800	800	DSU	-	-	-	-	-	-
		CV (kcal/kg)	6,200	6,200	6,000	6,000	5,900	5,900		-	-	-	-	-	-
Ulan OC	100% OC	Thermal Coal (Mt)	45	45	13	13	20	20	MJL	-	-	-	-	-	4 SBB
		CV (kcal/kg)	4,950	4,950	5,200	5,200	4,900	4,900		-	-	-	-	-	5,000
Valeria	71% OC	Thermal Coal (Mt)	220	220	320	320	250	250	MPL	-	-	-	-	-	-
Valeria South	100% OC	Thermal Coal (Mt)	-	-	55	55	90	90	MPL	-	-	-	-	-	-
Wandoan	87.50% OC	Thermal Coal (Mt)	1,650	1,650	3,000	3,000	3,300	3,300	MPL	-	-	-	-	-	-
		CV (kcal/kg)	5,350	5,350	5,500	5,500	5,450	5,450		-	-	-	-	-	-
		Total Steelmaking Coal (Mt)	320	320	550	560	290	290		14	34	9	19	27	33
		Total Thermal Coal (Mt)	6,439	6,338	8,014	8,255	12,280	12,890		829	692	636	529	1,161	1,207
		Total Steelmaking/Thermal Coal	749	739	1,045	1,025	1,460	1,510		70	16	60	13	70	81
		Total Australia (Mt)	7,508	7,397	9,609	9,840	14,030	14,690		913	742	705	561	1,258	1,321

Australia

The New South Wales Coal Resources and Reserves are contained within the Sydney Basin. The Queensland Coal Resources and Reserves are contained within the Bowen Basin, the Surat Basin and the Galilee Basin.

Changes and issues material to the estimation of Coal Resources and Reserves are noted below for specific projects. Reference to production changes between 31 December 2023 and 31 December 2024 are detailed for each producing mine site.

Unless otherwise stated, tenement expiries will be eligible for a standard renewal as per the relevant Government policy.

Tonnages are quoted as million metric tonnes. Values expressed in the text have not been rounded and therefore do not correlate directly with the tables.

Resources and Reserves reported for Mt Owen Complex, Hail Creek, Ulan and Newlands are aggregated totals of a number of individual estimates made for those complexes. The rounding is applied at individual statement level without further rounding at the aggregated level. The rounding of individual statements conforms to the published rounding criteria

Bulga

Coal Resource and Reserve depletion due to mining (-10.5Mt) with a further decrease in Inferred resources (-98.7Mt) resulting from a review of "reasonable prospects" (Clause 20, JORC2012).

Tenements for the Bulga Complex expire between April 2025 and December 2044. Some tenements are undergoing a routine renewal process with the NSW Government.

Coal Reserves for Bulga Open Cut operations are sufficient to support a mine life of approximately 14 years.

Clermont

Coal Resource depletion due to mining (-10.1Mt). New drilling resulted in an increase in Measured and Indicated resources (1.3Mt), offset by a reduction in Measured and Indicated resources (-4.2Mt) related to areas that are beyond fixed pit shell limit and the resultant assessment that there were not reasonable prospects for extraction (Clause 20, JORC2012).

Tenements for Clermont expire between March 2025 and March 2033. Coal Reserves at Clermont are sufficient to support the planned mine life of 4 years.

Collinsville

Coal Resource and Reserve depletion due to mining (-3.4Mt). New drilling resulted in an increase in Measured and Indicated resources (11.2Mt) and decrease in Inferred resources (-11.2Mt).

Increase in reserves due to reclassification of resources noted above — ROM (2.8Mt), Marketable (2.4Mt) as well as a further increase in Marketable reserves (2Mt) due to revised coal preparation process.

Tenements for Collinsville expire between April 2025 and May 2032. Some tenements are undergoing a routine renewal process with the QLD Government.

Coal Reserves are sufficient to support the planned mine life of approximately 12 years.

Hail Creek (incl. Hail Creek West & Mt Robert)

The Resource Competent Person responsibilities for the Hail Creek complex are Tomoaki Nagata for Hail Creek, Duane Uren for Hail Creek West and Lyndon Pass for Mt Robert.

Coal Resource and Reserve depletion due to mining (-10.3Mt). New drilling, reinterpretation of geological data and the associated reclassification of resources resulted in an increase to Measured and Indicated resources (52.5Mt) and a reduction in Inferred resources (-19.6Mt) across the Hail Creek resource area. No change to Hail Creek West or Mt Robert Coal Resource estimation since 31 December 2023.

Decrease in reserves due to minor changes in mine plan; ROM (-1.4Mt), Marketable (-2.7Mt).

Tenements for Hail Creek, Hail Creek West and Mt Robert expire between August 2025 and December 2040. Some tenements are undergoing a routine renewal process with the QLD Government.

Coal Reserves are sufficient to support the planned mine life for approximately 10 years.

Hunter Valley Operations

Coal Resource and Reserve depletion due to mining at Hunter Valley Operations (-15.7Mt). Reduction of Measured and Indicated resources (-97.2Mt) and Inferred resources (-192.6Mt) from "out of pit" resources adjacent to and beneath the Hunter River and from "in pit" resources category adjacent to Hunter Valley Dyke resulting from assessment that there were not reasonable prospects for extraction (Clause 20, JORC2012).

Tenements for Hunter Valley Operations expire between February 2025 and December 2044. Some tenements are undergoing a renewal process with the NSW Government. Coal Reserves at Hunter Valley Operation are sufficient to support a planned mine life to 2050 and potential further extensions.

Integra

Coal Resource and Reserve depletion due to mining (-0.1Mt).

The remaining reserves have now been depleted, through the last mining activities and the residual remnants have been sterilised at the cessation of mining. Mine closure activities have commenced, and final mine sealing is anticipated in mid-2025.

Tenements for the area expire between January 2026 and December 2044.

Mangoola

Coal Resource and Reserve depletion due to mining (-12.1Mt).

Tenements for Mangoola expire between November 2025 and October 2042. Some tenements are undergoing a routine renewal process with the NSW Government. Coal Reserves for Mangoola operations are sufficient to support the planned mine life of approximately 7 years.

Mount Owen (incl. Rav East & Glendell)

Coal Resource and Reserve depletion due to mining (-7.8Mt). Mining operations have ceased at Ravensworth East and the void is now to be used as long term water storage.

Tenements for Mt Owen Complex expire between August 2025 and August 2043. Some tenements are undergoing a routine renewal process with the NSW Government.

Coal Reserves for Mt Owen Operations are sufficient to support the planned mine life of approximately 10 years.

Oaky Creek

Coal Resource and Reserve depletion due to mining (-6.2Mt).

Tenements for the Oaky Creek Complex expire between March 2026 and June 2041. Coal Reserves are sufficient to support the planned mine life for 5 years.

Ravensworth (incl. Narama & Ravensworth UG)

The Resource Competent Person responsibilities for the Ravensworth are Duane Uren for Ravensworth North and Narama and Mark Laycock for Ravensworth Underground.

Coal Resource and Reserve depletion due to mining (-13Mt).

Tenements for Ravensworth North expire between June 2025 and July 2045. Some tenements are undergoing a routine renewal process with the NSW Government.

Coal Reserves for Ravensworth North operations are sufficient to support the planned mine life of approximately 12 years.

Ravensworth Underground Resources remain unchanged since 31 December 2023.

Tenements for Ravensworth Underground expire between July 2026 and December 2044. Some tenements are undergoing a routine renewal with the NSW Government.

Rolleston

The Resource Competent Person responsibilities for Rolleston are Nicole Phillips for Rolleston ML and Mark Laycock for Rolleston MDL & EPCs.

Coal Resource and Reserve depletion due to mining (-12.1Mt). New drilling resulted in an increase in Measured and Indicated resources (4.3Mt) and a decrease in Inferred resources (-7.6Mt).

Tenements for Rolleston expire between May 2026 and February 2041.

Coal Reserves for Rolleston are sufficient to support the planned mine life of approximately 16 years.

Australia

Ulan Underground Complex

Coal Resource and Reserve depletion due to mining (-10.6Mt). Decrease in Measured and Indicated resources (-70.2Mt) and Inferred resources (-35Mt) due to sterilisation of the upper part of the mining section as mining occurs in the lower part.

Increase in Measured and Indicated resource (+23.5Mt) and decrease in Inferred resources (-19.3Mt) due to reclassification of resources with the addition of new drilling.

Decrease in reserves at Ulan West due to mine plan changes - ROM (-2.4Mt) and Marketable (-2.3Mt).

Tenements for the Ulan Underground Complex expire between August 2025 and October 2044.

Coal Reserves for Ulan Underground Complex are sufficient to support the planned mine life of approximately 9 years.

United - Wambo

Coal Resource and Reserve depletion due to mining (-11.4Mt) which includes (-1.9Mt) of resource mined by Peabody under an existing royalty agreement. New drilling and reinterpretation of geological data have increased Measured and Indicated resources (7.1.6Mt) and Inferred resources (8.2.8Mt). Sterilisation of Measured and Indicated resources (-23.2Mt) and Inferred resources (-80.8Mt) under biophysical special agricultural land (BSAL) and application of thickness cutoffs resulted in assessment that there were not reasonable prospects for extraction (Clause 20, JORC2012).

Increase in reserves at United Wambo due to mine plan changes; ROM (21Mt), Marketable (13.5Mt).

Tenements for the JV area expire between March 2026 and August 2043. Coal reserves of the United-Wambo JV are sufficient to support a planned mine life of approximately 12 years.

Cook (Blackrock)

No change in the Coal Resource estimation at Cook since 31 December 2023.

The tenement for Cook expires in April 2042.

Liddell

The Resource Competent Person responsibilities for Liddell are John Terrill for Liddell and Dominic Sitt for Liddell South.

No change to the coal resource estimation for Liddell Open Cut or Liddell South since 31 December 2023. Tenements for Liddell expire between July 2025 and January 2046.

Milray

No change in the Coal Resource estimation since 31 December 2023.

Tenements for Milray expire in January 2026. Some tenements are undergoing a routine renewal process with the QLD Government.

Newlands and Associated Tenements

No change in the Coal Resource estimation since 31 December 2023.

Tenements at the Project expire between November 2025 and February 2042.

Pentland

No change in the Coal Resource estimation since 31 December 2023. Tenements for Pentland expire in September 2026.

Red Rock

No change in the Coal Resource estimation since 31 December 2023.

Tenements for Red Rock expire between September 2025 and September 2028.

Running Stream

Assessment Lease was surrendered in July 2024, therefore resources have been removed.

Togara North

No change in the Coal Resource estimation at Togara North since 31 December 2023.

Tenements for Togara North expire between February 2025 and December 2046. Some tenements are undergoing a routine renewal process with the QLD Government.

Ulan Open Cut

No change in the Coal Resource estimation at Ulan Open Cut since 31 December 2023.

Remaining reserves written down (-6Mt) to zero, following unfavourable reappraisal of economic viability.

Tenements for Ulan Open Cut expire between May 2027 and March 2042.

Valeria

No change in the Coal Resource estimation since 31 December 2023.

Tenements for Valeria expire in September 2026.

Valeria South

No change in the Coal Resource estimation since 31 December 2023. Tenements for Valeria South expire in June 2029.

Wandoan

No change in the Coal Resource estimation at Wandoan since 31 December 2023.

Tenements for Wandoan expire between August 2025 and December 2043. Some tenements are undergoing a routine renewal process with the QLD Government.

South Africa

	Attributable Mining		Measure	d Coal	Indicated	l Coal	Inferred Resour	Coal		Extractable Reserve Proved Pr	e Coal es robable	Salea Coal Res Proved F	ble erves Probable	Total Sale Rese	able Coal rves	
Name of operation	interest method	Commodity	2024	2023	2024	2023	2024	2023	CP	2024	2024	2024	2024	2024	2023	CP
Tweefontein	79.80%	Thermal Coal (Mt)	810	820	60	60	40	40	MS	129	5	77	4	79	87	TH
Tweefontein North	OC/UG	Thermal Coal (Mt)	610	620	-	-	10	10		120	5	70	4	75	80	
		CV (kcal/kg)	5,250	5,250	-	-	5,500	5,500		-	-	5,600	5,600	5,600	5,600	
Tweefontein South	OC/UG	Thermal Coal (Mt)	200	200	60	60	30	30		9	-	7	· -	7	7	
		CV (kcal/kg)	5,350	5,350	4,350	4,350	5,350	4,600		-	-	5,900	-	5,900	5,900	
Goedgevonden	73.99%	Thermal Coal (Mt)	440	440	10	10	-	-	MS	230	-	150	-	150	150	CT
•		CV (kcal/kg)	4,750	4,750	4,500	4,500	-	-		-	-	5,400	-	5,400	5,400	
iMpunzi	79.80%	Thermal Coal (Mt)	300	310	12	11	-	-	MS	68	6	37	3	38	51	TH
iMpunzi North	OC	Thermal Coal (Mt)	190	200	3	3	-	-		3	2	2	1	3	6	
		CV (kcal/kg)	5,150	5,150	5,500	5,500	5,600	-		-	-	5,400	5,400	5,400	5,400	
iMpunzi East	OC	Thermal Coal (Mt)	110	110	9	8	-	-		65	4	35	2	35	45	
		CV (kcal/kg)	5,400	5,400	5,300	5,300	-	-		-	-	5,500	5,500	5,500	5,500	
Zonnebloem	100% OC	Thermal Coal (Mt)	190	190	25	25	-	-	MS	-	160	-	100	100	100	CT
		CV (kcal/kg)	5,150	5,150	4,850	4,850	-	-		-	-	-	5,300	5,300	5,300	
Oogiesfontein	100% UG	Thermal Coal (Mt)	45	45	18	18	-	-	MS	-	7	-	4	4	4	CT
-		CV (kcal/kg)	4,950	4,950	4,950	4,950	-	-		-	-	-	5,600	5,600	5,600	
Nooitgedacht	100% UG	Thermal Coal (Mt)	21	21	40	40	-	-	MS	-	33	-	21	21	21	CT
		CV (kcal/kg)	4,850	4,850	4,850	4,850	4,850	4,850		-	-	-	5,500	5,500	5,500	
Undeveloped	100% OC/UG	Thermal Coal (Mt)	0	0	12	12	100	100	MS	-	-	-	-	-	-	
Resources		CV (kcal/kg)	0	0	4,750	4,750	5,400	5,400		-	-	-	-	-	-	
Paardekop	100% UG	Thermal Coal (Mt)	120	120	570	570	80	80	MS	-	-	-	-	-	-	
		CV (kcal/kg)	5,350	5,350	5,400	5,400	5,350	5,350		-	-	-	-	-	-	
Izimibiwa	48.73%	Thermal Coal (Mt)	29	29	-	-	-	-	MS	-	25	-	22	22	22	CT
Argent	OC	Thermal Coal (Mt)	29	29	-	-	-	-		-	25	-	22	22	22	
		CV (kcal/kg)	5,050	5,050	-	-	-	-		-	-	-	4,500	4,500	4,500	
Springboklaagte	UG	Thermal Coal (Mt)	-	-	-	-	-	-		-	-	-	-	-	-	
		CV (kcal/kg)	-	-	-	-	-	-		-	-	-	-	-	-	
Umcebo	48.67%	Thermal Coal (Mt)	139	144	42	42	85	85	MS	13	-	9	-	9	13	CT
Wonderfontein	OC	Thermal Coal (Mt)	55	60	4	4	-	-		13	-	9	-	9	13	
		CV (kcal/kg)	5,300	5,300	5,150	5,150	4,900	-		-	-	4,600	-	4,600	4,700	
Hendrina	UG	Thermal Coal (Mt)	24	24	20	20	80	80		-	-	-	-	-	-	
		CV (kcal/kg)	4,400	4,400	4,400	4,400	4,700	4,700		-	-	-	-	-	-	
Belfast	UG	Thermal Coal (Mt)	60	60	18	18	5	5		-	-	-	-	-	-	
		CV (kcal/kg)	5,200	5,200	5,050	5,050	5,150	5,150		-	-	-	-	-	-	
Total South Africa		Thermal Coal (Mt)	2.094	2,119	789	788	305	305		438	236	273	154	426	448	

South Africa

The South African Coal Resources and Coal Reserve estimates have been prepared in accordance with the 2016 edition of the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (the SAMREC Code) and the South African Guide to the Systematic Evaluation of Coal Resources and Coal Reserves (SANS 10320:2004).

The SAMREC Code and SANS 10320:2004 require that Coal Resources be reported on a Mineable Tonnes In Situ (MTIS) basis. The reported MTIS Coal Resource estimates take into account theoretically mineable seam thicknesses, coal quality cut-off parameters, geological loss factors, depth and/or strip ratio cut-offs and, where applicable, are discounted by coal tonnages which have previously been extracted. Coal Resources are reported inclusive of Coal Reserves.

Coal Resources have been re-estimated in 2024 for inclusion in this summary table except where otherwise stated. Revision of the totals includes changes to classifications of Coal Resource status due to exploration, geological reinterpretation and remodelling, and changes to lease holdings.

The reported Run-of-Mine (ROM) Coal Reserve estimates take into account planned practical mining thicknesses, mine layout losses, mining extraction factors, mining recovery efficiency factors, dilution, and contamination.

Saleable Coal Reserves are derived from the ROM Coal Reserves that are discounted by applying practical product yield factors which, where applicable, reflect historical processing plant efficiencies.

Changes and notes relevant to the estimation of Coal Resources and Coal Reserves are listed below for specific projects. Unless otherwise specified, changes reported are exclusive of production from 31 December 2023 to 31 December 2024. Depletion due to mining is based on the actual depletion from January to September, and a forecast for October to December. This forecast is reconciled each year to the actual production and an adjustment is made accordingly.

Coal Resource and Coal Reserve totals are rounded to appropriate levels of accuracy in accordance with the 2016 SAMREC Code and Glencore's standard procedures. In summary, Measured and Indicated Coal Resources are rounded to one significant figure if less than 10Mt and two significant figures if greater than 10Mt; calorific values are rounded to the nearest 50kcal/kg.

Values expressed in the text have not been rounded and therefore do not correlate directly with the tables.

Tweefontein Complex

Tweefontein North: Coal Resource depletion due to mining (-8.9Mt), partially offset by a resource increase (1.0Mt) after re-delineation and classification of resource bocks.

The Tweefontein North development includes all five seams present in the Vryheid Formation, however, only the No.1, No. 2, No. 4 and No. 5 seams form part of the mineable and economic Coal Resources. The Coal Resources have the potential to be extracted via both opencast truck and shovel or dragline, and underground bord and pillar mining methods.

Coal Reserve depletion due to mining (-8.3Mt). In addition there is a decrease in Saleable Reserves related to yield losses due to spontaneous combustion (-1.9Mt).

The Mining right for Tweefontein North was renewed on 22 November 2022 for another 30 years ending on 2 June 2052. Coal Reserves for Tweefontein North are sufficient to support a mine life of 12 years (2036).

Tweefontein South: Tweefontein South Complex is contained in the iMpunzi new order mining right and in the Klippoortije old order mining authorisation. A section 102 consent was obtained to incorporate the Klippoortije MR into iMpunzi. The required documents to secure the date for execution of the deed of amendment/variation were submitted to the DMRE on 11 October 2023 and a date to give effect to the consent is pending. The Klippoortije mining right expired on 28 March 2022 and the renewal thereof was lodged on 22 March 2022 and remains pending.

The mining area development includes all five seams, however only the No.1, No. 2, No. 4 and No. 5 seams form part of the Coal Resources.

No mining was conducted in 2024 and the No. 5 Seam Addcar Coal Reserves remain available for future extraction.

Mining rights for Tweefontein South expire on 28 March 2029. Coal Reserves for Tweefontein South are sufficient to support a mine life of 10 years.

Goedgevonden: Coal Resource depletion due to mining (-11.7Mt), partially offset by an increase related to remodelling and a revision of the geological interpretation (1.9Mt).

Opencast dragline mining operations in the area are extracting the No. 2, No. 4 and No. 5 seams. The No. 3 seam is too thin for practical extraction and the No.1 seam is not considered economic.

Coal Reserve depletion due to mining (-9.8Mt) and a further reserve loss due to design changes (-5.7Mt). For Saleable Reserves this has been partially offset by an increase in saleable reserves due to a change in product allocation between high grade, low grade and bypass (3.4Mt).

The consolidated Goedgevonden mining right (including Zaaiwater West) expires on 21 January 2037. Coal Reserves for Goedgevonden are sufficient to support a mine life of 25 years (2049).

iMpunzi

The iMpunzi mining right incorporates the iMpunzi East area and the iMpunzi North area. The mining right for iMpunzi expires on 28 March 2040, but can be extended further. Coal Reserves for iMpunzi North and East are sufficient to support a mine life of 14 years (2038), reduced from 20 years previously, due to the earlier start of the Phoenix mini pits to fill the added export allocation.

iMpunzi North: Coal Resource depletion due to mining (-4.9Mt), with a further resource reduction of (-9.0Mt) due to sterilisation of 2 Seam underlying the Phoenix minipits (only plan to mine 4 seam) combined with re-modelling and geological interpretation.

iMpunzi North consists of the iMpunzi North Opencast (opencast dragline and truck and shovel operations in North and South pit) and iMpunzi Mini-pits (truck and shovel operations in the Phoenix, and Office pits). The Opencast Coal Resources include the No.1, No. 2 and No. 4 seams, whilst the Mini-pit involves only the No. 4 seam.

Coal Reserve depletion due to mining (-4.8Mt). Saleable Reserves further decreased due to a Product Mix shift from low grade to high grade coal with an associated yield drop (-0.3Mt).

iMpunzi East: Coal Resource depletion due to mining (-3.0Mt).

iMpunzi East consists of the iMpunzi East Opencast (opencast dragline and truck and shovel operations in the East pit). A large proportion of No. 2 seam and a small area of No. 4 seam have been previously mined by underground bord and pillar methods. The full seam is extracted through opencast mining methods – the lower zone of each seam was previously partially extracted by underground mining and the upper zone remains intact.

Coal Reserve depletion due to mining (-2.6Mt), and in-pit coal losses (-0.5Mt) partially offset by mine design changes in VDD (1.8Mt). There is a further additional decrease in Saleable Reserves due to a Product Mix shift from low grade to high grade coal (-4.5Mt).

Zonnebloem

The current mine plan is for Central Pit to comprise Phase 1 with a life of 10 years. Phase 2, consisting of the Western and Eastern Pits, will add an additional 18 years of life.

The No. 1 and No. 2 seams are developed and are amenable to extraction by opencast dragline and truck and shovel operations.

The mining right for Zonnebloem expires on 28 March 2039.

Oogiesfontein

The Oogiesfontein mining right is consolidated under the Goedgevonden mining right which expires on 21 January 2037. All environmental licenses and approvals are in place.

There are no changes in Coal Resources or Coal Reserves for the current reporting period.

Paardekop

A new order mining right was granted in 2017 for 30 years. This right has not been executed due to an on-going dispute with Department of Mineral Resources and Energy. Awaiting approval of environmental licensing and permitting.

The Paardekop project area contains the Main seam which represents nearly 95% of the extractable coal. The seam has a mean thickness of 2.5m and is amenable to underground mining. The upper zone of the seam exhibits a relatively low CV whilst the lower zone has an average raw CV >5,300kcal/kg.

There are no changes in Coal Resources or Coal Reserves for the current reporting period.

Nooitgedacht

The No. 2 Seam and No. 4 Seam reserves represent a potential future underground extension to Tweefontein South. The section 11, transferring the mining right to Glencore, was granted on 20 August 2017.

There are no changes in Coal Resources or Coal Reserves for the current reporting period.

South Africa

Undeveloped Coal Resources

Applications for mining rights have been submitted for all the undeveloped Coal Resources. The mining right for Amersfoort was granted and will expire on 30 May 2037, while the Boschmanspoort mining right is still pending.

The Amersfoort project is located in the southern sector of the Ermelo Coalfield in Mpumalanga province, southwest of Breyten. The Coal Resource estimate is based on the C seam which averages 2.5m in thickness and occurs at a depth of approximately 200m.

The Boschmanspoort project is located in the Witbank Coalfield in Mpumalanga province, southeast of Middelburg. The Coal Resource estimate is based on the No. 2 seam that dips towards the east, therefore allowing some potential for opencast resources in the west.

Izimbiwa

Argent: The Argent Coal Resource will be exploited through opencast truck and shovel and is awaiting finalisation of the environmental licensing and permitting before mining can commence. The mining right was granted 31 May 2016 and will expire on 30 May 2031

Umcebo

The remaining mine life of the individual operations range up to 8 years while some brownfield extensions are possible.

Wonderfontein: Coal Resource depletion due to mining (-3.5Mt), with a further resource reduction of (-0.1Mt) due to additional exploration drilling in Pit A and subsequent re-modelling.

Wonderfontein is an opencast truck and shovel operation. The opencast Coal Resources include the No.1, No. 2, No. 3 and No. 4 seams.

Coal Reserve depletion due to mining (-3.8Mt), and a reduction due to design changes and exclusion of the uneconomic reserves in Pit A, B and C (-0.6Mt).

The Wonderfontein mining right expires on 2 June 2037. The Coal Reserves for Wonderfontein are sufficient to support a mine life of 8 years (2032).

Hendrina: The project area is located south of the town of Hendrina in the province of Mpumalanga. The mining right application covers three discrete blocks of ground named Mooivley East, Mooivley West and Bosmanskrans. The area is traversed by the national road N11 which connects Hendrina and Ermelo. The Hendrina Project is envisaged as an underground mine to supply an Eskom-type product. A mining right application was accepted by the Department of Mineral Resources in June 2016. The application remains pending.

Belfast: The prospecting right encompasses several blocks extending approximately 45km from east of Belfast to west of Wonderfontein. The N4 highway, the Gauteng-Maputo railway and Eskom power lines traverse the area.

A mining right application was lodged in September 2017 and accepted on 11 October 2017. The environmental authorisation was approved on 1 August 2023. Numerous appeals were lodged against the environmental authorisation and are currently being reviewed.

Americas

												Marketa	ble Coal	Total Marke	table Coal	
			Measure	d Coal	Indicated	l Coal	Inferred	Coal		Coal F	Reserves	Rese	erves	Rese	ves	
	Attributable Mining		Resou	rces	Resou	rces	Resour	ces		Proved	Probable	Proved	Probable			
Name of operation	interest method	Commodity	2024	2023	2024	2023	2024	2023	CP	202	4 2024	2024	2024	2024	2023	CP
Elk Valley Resources (EV	/R)															
Fording River	77% OC	Steelmaking Coal (Mt)	1,050	-	1,200	-	600	-	PDL	13	430	85	260	350	-	PEM
		Ash (%)	-	-	-	-	-	-		-	-	-	-	9.5	-	
Greenhills	77% OC	Steelmaking Coal (Mt)	330	-	290	-	150	-	TBN	2	6 260	18	160	180	-	PMR
		Ash (%)		-		-		-		-	-	-	-	8.8	-	
Line Creek *	77% OC	Steelmaking Coal (Mt)	450	-	430	-	350	-	ARB		6 65	3	40	45	-	AMB
		Ash (%)	-	-	-	-	-	-		-	-	-	-	9	-	
Elkview	77% OC	Steelmaking Coal (Mt)	600	-	190	-	200	-	EES	1	320	11	220	230	-	FMRF
		Ash (%)	-	-	-	-	-	-		-	-	-	-	9.5	-	
Mt Duke *	71.36% OC	Steelmaking Coal (Mt)	23	-	100	-	100	-	MAC	-	-	-	-	-	-	
Cardinal River	77% OC	Steelmaking Coal (Mt)	35	-	3	-	-	-	MAC	-	-	-	-	-	-	
Elco *	57.75% OC	Steelmaking Coal (Mt)	14	-	120	-	150	-	MAC	-	-	-	-	-	-	
Coal Mountain	77% OC	Steelmaking Coal (Mt)	55	-	20	-	-	-	MAC	-	-	-	-	-	-	
Coal Mountain Phase II	77% OC	Steelmaking Coal (Mt)	85	-	60	-	10	-	MAC	-	-	-	-	-	-	
(Marten Wheeler) *																
Total EVR		Steelmaking Coal (Mt)	2,642	-	2,413	-	1,560	-		17	3 1,075	117	680	805	-	
Glencore Canada																
Suska	100%	Steelmaking/Thermal Coal (Mt)	-	-	13	13	90	90	KP	-	-	-	-	-	-	
		CV (kcal/kg)	-	-	6,100	6,100	6,100	6,100		-	-	-	-	-	-	
Sukunka	100%	Steelmaking Coal (Mt)	45	45	100	100	40	40	KP	-	-	-	-	-	-	
Total Glencore Canada		Steelmaking/Thermal Coal (Mt)	45	45	113	113	130	130		-	-	-	-	-	-	
Cerrejón	100%	Thermal Coal (Mt)	3,200	3,250	1,250	1,300	700	600	GH	13) 100	130	100	230	260	GG
-		CV	6,560	6,560	6,590	6,580	6,450	6,450		6,14	6,380	6,230	6,450	6,330	6,250	
Total Americas		Steelmaking/Thermal Coal (Mt)	5 887	3 295	3 776	1 413	2 390	730		30	1 175	247	780	1 035	260	

* A small proportion of the Coal Resources includes oxidised coal that may be thermal, rather than steelmaking, quality. The actual proportion will not be determined until conversion to Coal Reserves and may depend on market conditions.

Elk Valley Resources

On 11 July 2024, Glencore acquired a 77% share of Elk Valley Resources (EVR).

The EVR Mineral Resources and Reserves estimates were prepared using standards and procedures developed largely by the predecessor company and based on CIM Best Practice Guidelines for the estimation of Mineral Resources and Mineral Reserves (2019) and the CIM Coal Leading Practice Guidelines (2003). These standards and procedures include regular internal and periodic third party reviews, findings from which, when combined with full integration of Glencore's standards and procedures may lead to future adjustments. No material alignment adjustments had been identified as at the reporting date.

Coal Reserves and Resources are mine and property totals and are not limited to Glencore proportionate interests. The majority of EVR's Coal Resources and Reserves are contained within the Elk River Coalfield and the Crowsnest Coalfield in the East Kootenay area of British Columbia. Mount Duke and Cardinal River lie within the Peace River Coalfield; with Mount Duke in Northeast British Columbia, and Cardinal River in West Central Alberta.

Unless otherwise stated, tenement expiries will be eligible for a standard renewal as per the relevant Government policy.

Tonnages are quoted as million metric tonnes. Coal Resources are reported inclusive of Coal Reserves. Coal resources are reported as tonnes of raw coal (in situ). Coal reserves are reported as tonnes of clean coal (saleable) and tonnes of delivered coal (ROM). Fording River Operation: A portion of Measured resources have been modified to probable reserves based solely on permitting status. A new density equation that was developed in 2023 for coal within the Elk Valley region was applied to Fording River.

Most of the mineral tenure holdings for Fording River are renewed annually, while others expire as late as March 2033. Coal Reserves are sufficient to support the planned mine life for 40 years.

Elkview Operation: A portion of Measured resources have been modified to probable reserves based on permitting status and QP assessment. A new density equation that was developed in 2023 for coal within the Elk Valley region was applied to Elkview.

There is no expiry date on Elkview mineral tenure holdings because the surface and subsurface rights are owned indirectly by EVR. Coal Reserves are sufficient to support the planned mine life for 34 years.

Greenhills Operation: A portion of Measured resources have been modified to probable reserves based on permitting status and QP assessment. A new density equation that was developed in 2023 for coal within the Elk Valley region was applied to Greenhills.

Most of the coal tenure holdings for Greenhills are renewed annually, while others expire as late as May 2029.

Coal Reserves are sufficient to support the planned mine life for 35 years.

Line Creek: A portion of Measured resources have been modified to probable reserves based on permitting status and QP assessment. A new density equation that was developed in 2023 for coal within the Elk Valley region was applied to Line Creek.

Coal Reserves are sufficient to support the planned mine life for 13 years.

Coal Mountain: Reached end of mine life and commenced closure in 2019. Coal Mountain continues to apply the site-specific density equation that was used over the life the operation.

Coal Mountain Phase 2: Undeveloped. A new density equation that was developed in 2023 for coal within the Elk Valley region was deemed applicable to Coal Mountain Phase 2.

Elco: Undeveloped. A new density equation that was developed in 2023 for coal within the Elk Valley region was deemed applicable to Elco.

Mount Duke: Undeveloped. Mount Duke continues to apply the historic density equation that was initially developed for coal in the same NE BC region (the Quintette formula).

Cardinal River: Reached end of mine life and closed in 2020. Cardinal River continues to apply the historic density equation that was initially developed for coal in the NE BC region (the Quintette formula) and was used over the life of the operation.

Canada Coal Resources (non-EVR)

Glencore's Canadian coal resources (Sukunka, Suska) occur in the Peace River coalfield of the Province of British Columbia.

Coal Resource tonnage and quality are reported on an in situ moisture basis. Coal Resources are reported in accordance with the JORC Code 2012 edition.

Suska: Coal Resources have not been re-estimated since 2016.

Sukunka: Coal Resources have not been re-estimated since 2016.

Colombia

Coal Resources are reported on an in situ moisture basis. Coal Reserves take into account geological losses, mining losses, contamination and as mined moisture adjustments. Reserves are reported on a ROM moisture basis.

Marketable Reserves: As sold basis are Coal Reserves adjusted for yield losses in the preparation plant (if applicable) and converted to a saleable moisture basis. The Coal Resource and Coal Reserve estimates tabulated above are stated on a total mine basis as at 31 December 2024.

Coal Resource qualities are reported on an in situ moisture basis and Coal Reserve qualities are reported on a gross as received basis. Coal Resources are reported inclusive of those Coal Resources modified to produce Coal Reserves. Coal tonnages are quoted as million metric tonnes.

Changes and issues material to the estimation of Coal Resources and Reserves are noted below for specific projects. Reference to production changes between 31 December 2023 and 31 December 2024 are detailed for each producing mine site.

Coal Resource and Coal Reserve totals are rounded to appropriate levels of accuracy in accordance with the 2012 JORC Code and the Glencore Coal Assets rounding procedures.

Values expressed in the text have not been rounded and therefore do not correlate directly with the tables.

Cerrejón

In 2024, Coal Resources totalling approximately 5,141Mt were reported as gross tonnes in situ (GTIS) within a 'geoshell' constrained by the horizontal and vertical distribution of data within the drill hole (data limits) envelope. Resource estimation in 2024 used an updated geological model with additional information from exploratory holes and also including reinterpretation of complex geological structures (specifically in the Puente Pit), which resulted in an increase in Coal Resources (27Mt) offset by mining depletion (23 Mt). Approximately 247Mt of the total coal resources are within the current LOM plan. The Coal Resources include that coal for which the continuity, quality and mineability are established but occur outside the LOM plan. Total resources exclude approximately 234Mt of coal within 1 km of major towns. Coal Resources comply with current and foreseen mining and marketing criteria and are considered to have reasonable prospects of eventual economic extraction.

Saleable Coal Reserves have decreased due to mining depletion (-20Mt), changes in the pit design due to geotechnical constraints (-14Mt) and changes due to delay of Puente HW project (-6Mt) partially offset by reinterpretation and modelling/geoshell change associated with the Puente Pit (+7Mt).

The current mining rights expire in 2033.

Net Reserves (2P - Proved and Probable)¹

	Working Interest Basis								
	Equatorial Guinea			Cameroon		Total			
								Con	nbined
	Oil mmbbl	Gas bcf		Oil mmbbl	Gas bcf	Oil mmbb	I Gas bcf	mm	boe
31.Dec.23		6.5	98.0		1.2		7.7	98.0	24.4
Revisions		-1.3	-1.7		-		-1.3	-1.7	-1.6
Divestment									
Production		-1.2	-28.0		-0.3		-1.5	-28.0	-6.3
31.Dec.24		4.0	68.3		0.9		4.9	68.3	16.5

Net Contingent Resources (2C)¹

	Working Interest Basis								
	Equatorial Guinea			Cameroon		Total			
								Combine	əd
	Oil mmbbl	Gas bcf		Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	mmboe	
31.Dec.23	27.	0	310.0			2	7.0	310.0	80.0
Revisions									
31.Dec.24	27	.0	310.0			2	7.0	310.0	80.0
1"Net" Deserves or Deserves are envirolent to Clancers's working interest in the	accet/property								

"Net" Reserves or Resources are equivalent to Glencore's working interest in the asset/property.

Equatorial Guinea

The Aseng field (Block I, 23.75% WI) came on stream in November 2011. The field is produced from subsea wells tied back to a Floating Production, Storage and Offloading facility ("FPSO"). Average 2024 gross production was ~7,800 barrels per day.

The Alen field (95% Block O, 25% WI and 5% Block I, 23.75% WI) came on stream in May 2013. The field is produced from subsea wells tied back to a production platform where condensate is stripped from the gas stream and transported to the Aseng FPSO via a subsea pipeline. The gas has been commercialised since Q1 2021. Average 2024 gross condensate production was ~6,200 b/d and average 2024 gross gas production was 307 mmscf/d.

The Aseng and Alen fields have a 25 year exploitation term from approval of a plan of development.

Reserves for Equatorial Guinea were independently assessed by McDaniel & Associates (McDaniel), have been prepared in accordance with the Petroleum Resources Management System (PRMS) and have been extracted without material adjustment from the McDaniel report dated 31 December 2024. Contingent Resources are based on Glencore estimates and have been prepared in accordance with PRMS.

Cameroon

The Oak field (Bolongo license, 37.5% WI) came on stream in August 2019. The field is currently produced from two platform wells tied back to third party infrastructure. Average 2024 gross production was ~2.200 barrels per day. Reserves for Cameroon were independently assessed by McDaniel, have been prepared in party of the party of the

Reserves for Cameroon were independently assessed by McDaniel, have been prepared in accordance with PRMS and have been extracted without material adjustment from the McDaniel report dated 31 December 2024.

Competent Persons

Copper

Zinc (cont.)

<u>Africa</u>							
JE	Jacobus Engelbrecht	AusIMM	Glencore	GMG	Giancarlo Melendez Gonzales	AusIMM	Glencore
PK	Pablo Koury	PEO	Glencore	HA	Harvey Allen	AusIMM	Glencore
GC	Gibson Chitumbura	AusIMM	Glencore	JAG	Jack Gurney	AusIMM	Glencore
PO	Paula Ogilvie	SANASP	Glencore	JG	Juan Fernandez Garcia	EFG	Asturmine (Consultant)
CZ	Chadi Zahedi	OIQ	Glencore	JS	Jessica Shiels	AusIMM	Glencore
				KS	Keiran Swanton	PEO	Glencore
Collahuas	<u>si</u>			LA	Lino Arias	AusIMM	Glencore
FI	Felipe Ibarra	AusIMM	Compañía Minera Doña Inés de Collahuasi	LB	Laercio Bertossi	AusIMM	Glencore
RZ	Rodrigo Eduardo Zuñiga Ramírez	AusIMM	Compañía Minera Doña Inés de Collahuasi	LR	Lauren Raggatt	AusIMM	Glencore
				LS	Lucia Stefoni	OIQ	Glencore
Antamina				MM	Maxime Menard	OGQ	Glencore
LC	Lucio Canchis	AusIMM	Compañía Minera Antamina	SA	Sameen Ahmed	AusIMM	Glencore
FA	Fernando Angeles	EGBC	Compañía Minera Antamina	SJ	Simon Jackson	AusIMM	Glencore
				VR	Vinicius Rocha	AusIMM	Glencore
South Am	<u>ierica</u>						
GG	Gustavo Garcia	AusIMM	Glencore	Nickel			
JS	John Sapiain	CCCRM	Glencore	JK	John Korczak	PGO	Glencore
HB	Heller Bernabé	AusIMM	Glencore	LP	Laudy Pellaupessy	AusIMM	Glencore
MM	Manuel Machuca	AusIMM	Glencore	MB	Mirek Banaczkowski	AusIMM	Glencore
MS	Mario Saez	AusIMM, CCCRRM	Glencore	PSA	Pierre St Antoine	OGQ	Glencore
GV	Guillermo Vergara	CCCRRM	Glencore	RC	Richard Caumartin	OIQ	Glencore
				RE	Robert Embry	AusIMM	Glencore
North Am	<u>erica</u>			SK	Stephen King	AusIMM	Glencore
RS	Richard A. Schwering	SME	Hard Rock Consulting LLC				
TOS	Tim O'Sullivan	AusIMM	Glencore	Ferroallo	ys		
				SYV	Sulayman Yousuf Vaid	SAGC	Glencore
				DR	Dean Richards	SACNASP	Obsidian Consulting Services
Zinc				MM	Mogomotsi Maputle	SACNASP	Glencore
AAA	Angel Angelov	SAIMM	Glencore	SM	Sydney Maseti	SACNASP	Glencore
AH	Allan Huard	PGO	Glencore	LUN	Lindiwe Unity Nkambule	SACNASP	Glencore
AL	Amanda Landriault	OGQ	Glencore	JC	Jan Coetzer	SACNASP	Mokala Manganese
BA	Bruno de Deus Afonseca	AusIMM	Glencore				
BD	Benoit Drolet	PGO	Glencore	Aluminiu	m		
BF	Bastien Fresia	OGQ, AusIMM	Glencore	JB	John Bower	AusIMM	OBK Consulting (Pty) Ltd
CCR	Caterina Carmona Riquelme	AusIMM	Glencore	LC	Luiz Henrique Costa	AusIMM	LHD Assessoria e Consultoria Mineral Ltda
CF	Callum Fannin	AusIMM	Glencore	RA	Robson Aglinkas	AusIMM	Mineracao Rio do Norte S.A.

Competent Persons

Coal

<u>Australia</u>

APC	Andrew Connell	AusIMM	Glencore
AWF	Alison Freeman	AusIMM	Glencore
DJR	David Rubbi	AusIMM	Glencore
DRS	Dominic Stitt	AusIMM	Glencore
DSU	Duane Uren	AusIMM	Glencore
GAJ	Gareth Jones	AusIMM	HVO
JET	John Terrill	AIG	Glencore
KAN	Kara Newbury	AusIMM	Glencore
LRM	Leslie Meintjes	AusIMM	Glencore
LEN	Larry Nielsen	AusIMM	Glencore
LMP	Lyndon Pass	AusIMM	Encompass Mining
MAS	Michael Stadler	AusIMM	Glencore
MCH	Matthew Holwell	AusIMM	Glencore
MJE	Matthew Esdaile	AusIMM	Glencore
MJL	Mark Laycock	AusIMM	Glencore
MRW	Mark Williams	AusIMM	Glencore
MPL	Murray Little	AIG	Glencore
NMP	Nicole Phillips	AusIMM	Glencore
PTP	Phuc Pham	AusIMM	Glencore
POG	Paul O'Grady	AusIMM	Glencore
SBB	Siobhan Batey	AusIMM	Glencore
TTN	Tomoaki Nagata	AusIMM	Glencore
WTE	Whiteboy Tembo	AusIMM	Glencore
WVS	Wilco van der Shyff	AusIMM	Glencore

Coal (cont.)

South Al	rica		
CT	Chris Theart	SAIMM (706513)	Glencore
MS	Marius Smith	Pr Sc Nat 400075/03	Glencore
тн	Trevor Howard	SAIMM (701062)	Glencore
America	<u>s</u>		
AMB	Amanda Brewer	EGBC	EVR
ARB	Andrea Berg	EGBC	EVR
EES	Bert Schalekamp	EGBC	EVR
FMRF	Fiona Francis	EGBC	EVR
MAC	Michael Clarke	EGBC, APEGA	EVR
PDL	Peter Leriche	EGBC	EVR
PEM	Paul Michaud	EGBC	EVR
PMR	Pierre Royer	EGBC	EVR
TBN	Tyler Nahirniak	EGBC	EVR
KP	Karol Patino	AusIMM	McElroy Bryan Geological Services Pty Ltd
GH	German Hernandez	GSSA	Cerrejón Limited
GG	Gabriel Gomez	AusIMM	Cerrejón Limited

Important notice

Important notice

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