

Atalaya Mining Plc

2022

SUSTAINABILITY REPORT



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 **ATALAYA**
MINING

2022 SUSTAINABILITY REPORT

Atalaya Mining Plc

Independent limited assurance report of the Sustainability
Report 2022

ATALAYA MINING PLC



INDEPENDENT LIMITED ASSURANCE REPORT OF THE SUSTAINABILITY REPORT 2022 ATALAYA MINING PLC

To the Management of Atalaya Mining plc.:

Scope of work

As commissioned by the Management of Atalaya Mining plc. (hereinafter, Atalaya), we have carried out the review of the Information contained in the "Sustainability Report 2022" of Atalaya. This information has been prepared in accordance with GRI Sustainability Reporting Standards (GRI Standards) core option and the Law 11/2018 of 28 December 2018 approved by the Spanish Parliament in response to the Directive 2014/95/EU of the European Parliament and the Council of 22 October 2014, as detailed in "Report Profile".

The scope considered by Atalaya for the preparation of the Report is defined in "Our commitment to sustainability".

The preparation of the "Sustainability Report 2022", as well as its content, is the responsibility of the Management of Atalaya, which is also responsible for defining, adapting and maintaining the management and internal control systems from which the information is obtained. Our responsibility is to issue an independent report based on the procedures applied in our review.

Criteria

Our review was carried out based on:

- ▶ Standard ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accountants (IFAC), with a limited assurance scope.

Applied procedures Performed

Our review consisted in requesting information from the Sustainability Department and the various business units participating in the preparation of the "Sustainability Report 2022", applying processes and analytical procedures, and sampling review tests as described in the general terms below:

- ▶ Interviews with the staff in charge of the preparation of the sustainability information in order to gain a deep understanding of how the objectives and sustainability policies are considered, set into practice, and integrated within Atalaya's global strategy.
- ▶ Reviewing the processes for the compilation and validation of the information presented in the Report.
- ▶ Checking the processes held by Atalaya in order to define the material aspects and stakeholder participation.
- ▶ Reviewing the adaptation of the structure and content of the Report, as indicated in the GRI Standards sustainability reporting framework of the Global Reporting Initiative, in accordance with the comprehensive option.

- ▶ Checking selected samples of the quantitative and qualitative information of the contents included in the "Sustainability Report 2022", as well as their adequate compilation from data supplied by information sources. The review tests have been defined to provide the aforementioned assurance level.
- ▶ Checking that the financial information included in the Report has been audited by independent third parties.

These procedures have been applied to the sustainability information contained in the attached Report and to the contents in Annex 2 "GRI Content index" and Annex 3 "Non-Financial Information Content index", with the aforementioned scope.

The scope of our review is considerably lower than a reasonable assurance report. Therefore, the degree of assurance is also less extensive. This report in no case should be considered as an audit report.

Independence and quality control

We have complied with the requirements of independence and the other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies the International Standard on Quality Control 1 (ISQC 1) and maintains, as a result, a global quality control system that includes documented policies and procedures related to compliance with ethical requirements, professional standards, and legal and regulatory provisions.

Our work has been performed by a team of sustainability experts with a wide experience in reviewing this type of information.

Conclusions

As a result of our limited review, we conclude that no matter came to our attention that would indicate that the "Sustainability Report 2022" has not been prepared, in all material respects, according to the GRI Standards, which includes the data reliability, the suitability of the information presented and the absence of significant deviations and omissions.

This report has been prepared exclusively for the management of Atalaya, in accordance with the terms set out in our engagement letter.

ERNST & YOUNG, S.L.



March 21, 2023

Alberto Castilla Vida



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01

Letter from the Chair

Dear friends,

I am delighted to present the second edition of Atalaya Mining's Sustainability Report, a document that represents the consolidation of our sustainability information activity as part of the implementation of our Company's strategy.

We have closed a year in which the international context has been marked by Russia's invasion of Ukraine, and which has been highly impacted by the increase in energy prices, the rise in the price of steel and the global supply crisis. This has been coupled with global uncertainty about the economic growth, the threat of recession and the slowdown of the Chinese economy, together with the recent criticality of copper, among other materials necessary to boost the energy transition.

Despite this outlook, our Company was able to counteract unfavourable winds, demonstrating resilience and meeting our plans to stabilise production and operating costs, reinforcing our objective

of securing our activities in the medium and long term.

A true reflection of this effort are our 2022 operating results at the Riotinto mine, with a total of 15.4 million tonnes of ore processed, which confirms that the plant can operate above its nominal capacity of 15 million tonnes per year. Copper production stood at 52,269 tonnes, which represents a slight decrease compared to 2021. This was mainly due to a small decrease in the copper grade, which averaged 0.40% (compared to 0.41% in 2021), as well as the effects of the transport strike in Spain in the first quarter.

We continue to make progress on the development of projects that

provide strong growth prospects for the future. Atalaya Mining continues with the initiatives to improve the use of ore at Cerro Colorado with the expansion of the project that will include the San Dionisio deposits, currently in the permitting phase. The company also continues to make progress at Masa Valverde, at Riotinto Este and at the Ossa Morena project, where the first drilling campaign has begun in some of the concessions.

It is also important to highlight that, together with Lain-Tech, we are making progress in the construction of the E-LIX plant, with the goal of making it operational in the second half of 2023 to produce high purity copper and

“(...) our Company was able to counteract unfavourable winds, demonstrating resilience and meeting our plans to stabilise production and operating costs, reinforcing our objective of securing our activities in the medium and long term.”

zinc on site. This will allow us to recover more metal from complex ore, reducing transport and concentrate treatment costs, as well as our carbon footprint.

Following our commitment to sustainability, in 2022 we took great strides in the sustainable development of our operations based on the duty we have as a major production player in our field.

As part of our continuous search for alternative sources of energy and water supply, we begun the construction of a solar plant for energy self-consumption, we initiated a feasibility study for the use of wind resources, and we are taking measures for efficient water consumption. In addition, in terms of governance, we appointed a board member with expertise in ESG matters, we updated our code of ethics to include an express commitment to human rights, and we continue to make progress in the implementation of our compliance system.

Atalaya Mining's commitment also considers the social sphere, as our mining operations have a very positive impact on the socio-economic fabric of the local community. The recent sign-off of the new collective bargaining agreement, which establishes a minimum wage increase of 18.5% over the next five years, the ongoing work of our Atalaya Riotinto Foundation, or the consolidation of our national supply chain are clear examples of the impact we have on communities. This positive

contribution was recognised with the “Onubenses of the Year” Award in ‘Economy’, granted by the Huelva Información newspaper based on readers' votes.

In short, in 2022 our Company once again demonstrated its effort and work in a certainly complex context. Now, in 2023, it is time to continue preparing for the future, being aware that metals are key to the energy and digital transitions and, consequently, that their demand will grow in the coming years. It is therefore important to increase exploration to find more reserves and extend the life of operating mines. In this context, we will drive the development of new assets through a strategy of organic and inorganic growth, with the development of projects such as Masa Valverde and Touro.

In the year ahead, our Company will also continue to focus on its energy resilience, and will seek to establish a climate change strategy, analysing the main risks and opportunities, as well as reducing greenhouse gas emissions. But we will not stop there.

Among several other objectives, we will continue to implement ESG policies aimed at improving sustainability governance and harmonising management across the company's projects. At the end of 2020, at Atalaya, we committed to support the Ten Principles of the United Nations Global Compact, referring to Human Rights, Labour Rights, the Environment, and Anti-corruption. A commitment that we renew

year after year and that drives us to take on the Sustainable Development Goals as our own, outlining a global framework for action to build a fairer and more liveable future.

I invite you to continue discovering this second Sustainability Report, where you can learn about our performance including aspects such as: safe and responsible tailings management, progress in the implementation of the Minerva Project and efficient water management, and the benefits it has brought to both our company and its environment. Enjoy the Report.



Roger Davey

Chair of Atalaya Mining Plc

21 March 2023

02

Atalaya at a Glance

Our Company

Atalaya Mining is a fast-growing AIM-listed mining and development company which produces copper concentrates at its wholly owned Proyecto Riotinto site in southwest Spain. Atalaya's current operations include the Cerro Colorado open pit mine and a modern 15Mtpa processing plant, which has the potential to become a processing hub from owned regional projects currently in the permitting stage.

Atalaya strives to become a leading multi-asset copper producer in Europe, maximizing the potential value of its current low-risk assets and developing new deposits.

Our Results in 2022

Revenues	361.8 M€ (-11% vs. 2021)
Operating	289.6 M€ (+50.1% vs. 2021)
EBITDA	55.3 M€ (-72.2% vs. 2021)
Profit	30.9 M€ (-76.6% vs. 2021)

Our Portfolio

Atalaya Mining has a portfolio of assets comprising an operating mine and others in the exploration and permitting phase that constitute options for future growth.

Proyecto Riotinto (in operation)*

Constitutes a large-scale, long-life operation located in a prolific mining district. In 2019, it completed an expansion project which increased total commercial production to 15 Mtpa.

1. Existing operation (cooper)
2. Adjacent deposits (cooper-zinc)
3. Satellite deposits

Proyecto Touro (permitting)*

Past producing mine with well understood orebodies and excellent infrastructure.

It is considered by the company as a low-geographical-risk first step in creating a multi-asset producer.

Spain

MADRID

Ossa Morena

Riotinto District

Seville

Huelva Port

Other projects from Riotinto district (exploration and permitting)*

- » Masa Valverde
- » San Dionisio
- » Riotinto East

E-Lix phase 1 plant

The Company continues to advance construction of the plant.

Ore processed
15.4 Mt
(-2.53%**)

Copper production
52,269 t
(-6.82%**)

All-in sustaining costs
3.37 \$/lb
(+35.89%**)

Copper recovery
85.84%
(-0.15%**)

Ore grade
0.40% lb
(-2.44%**)

Cash cost
3.16 \$/lb Mt
(+44.95%**)

* More information about portfolio projects in chapter 3.

** Vs. 2021

Sustainability Commitment	We are committed to produce copper in a manner that provides benefits for those regions where it operates, without compromising the ability of future generations to meet their own needs. Our sustainability strategy pursues a two fold objective:			
	1	Provide society with the essential raw materials required for economic growth and the energy transition	2	Conduct responsible mining that positively impacts local communities, the environment and all our stakeholders

ESG Performance in 2022 <i>Data with * corresponds to Atalaya Riotinto</i>	Good Governance	Society*	People
	» 71 % independent directors » 0 corruption incidents	» 68 % local employees » 2,700,000 € invested for heritage conservation » 1 M€ dedicated to social activities through our foundation	» 494 employees ¹ » 8,526 hours of training
Safety Operation*	Environment and Climate Change		Innovation and Technology
» 3 "Category A" waste mining storage facilities » 0 security incidents » 100% of workers covered by a Health & Safety management system » 0 fatalities » 5.12 Lost Time Injuries Frequency Rate (LTIFR) (own employees) » 0.18 Severity rate (own employees) » 0 occupational diseases or illnesses	» 5.26 GJ/tonne concentrate of energy consumption » 0.32 m³/t of surface water withdrawal consumption per tonne of ore processed » 24% of recycled mining waste » 341,853.90 tCO₂eq estimated 2022 total emissions (more details on GHG emissions on page 91) » 90% of non-mining waste diverted from disposal		» 4.3 M€ investment in geological and mining research

(1) In addition to 3 members from the Top Management.

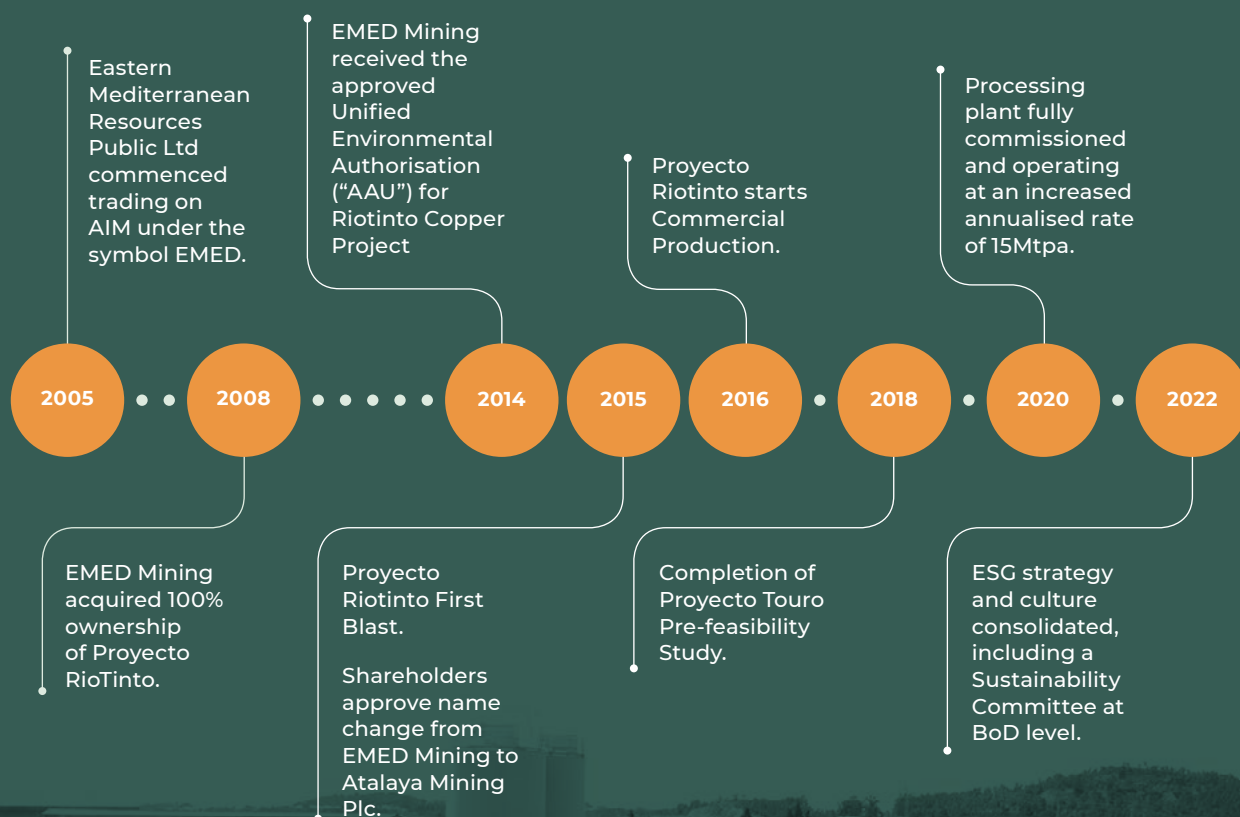
Milestones in 2022

 Initiated construction of 50MW solar plant at Atalaya Riotinto	 Establishment of Sustainability Committee on the Board of Directors with an ESG board member	 Updating Atalaya Riotinto's Code of Ethics, which includes commitment to Human Rights
 Renewal of Atalaya Riotinto's collective bargaining agreement	 Initiated construction of E-Lix Phase I Plant	 Commissioned water treatment plant at Atalaya Touro
 Surveillance technology through Minerva Project to monitor tailings facility store	 Met annual production below the lower end of cost guidance	 Improved LTIFR for own employees

03

Atalaya Mining, premier pure-play copper producer in Europe

Our history in brief



Our mission, vision and values

Mission

Responsibly Increasing Long-term Value For All Stakeholders

Atalaya Mining implements its strategic objectives to ensure the ongoing stable growth of the Company. Protecting and enhancing value for all stakeholders is of paramount importance, and the Company continually looks at opportunities to achieve this.

Vision

Operational Expertise that Delivers

Atalaya Mining continues to build on its success at Proyecto Riotinto, increasing production and capacity, with a view to becoming a multi-asset producer. It maintains a focus on the development of low-cost, low-risk assets in mining-favourable jurisdictions.

Values

A Committed Duty To A Safe And Ethical Working Environment

Atalaya Mining is committed to responsible mining and upholds its core principles of honesty and accountability. The Company works with all stakeholders to ensure its values are completely aligned with the local community and environment.

3.1 Our Identity

Our Company and its history in brief

Atalaya Mining plc is a fast-growing AIM¹ listed mining and development Company. It is the leading producer of copper concentrate in Europe. Given the importance of this metal for the energy transition, Atalaya is a strong ally in the shift towards a more sustainable future.

Atalaya's current active operations include the Cerro Colorado open pit mine and a modern 15Mtpa processing plant (Atalaya Riotinto), which has the potential to become a processing hub for owned regional projects currently in the permitting stage.

Atalaya holds a strong pipeline of asset-holding companies with organic growth. The Company strives to become a leading multi-asset copper producer in Europe, maximising the potential value of its current low-risk assets and further exploring new opportunities.

Our strong management team, with proven efficacy and wide experience in the sector, make it a low-risk investment proposition. Our expertise and knowledge in the copper market, coupled with deep entrenchment with the communities in which we conduct operations, ensure maximising results for all stakeholders, including employees and the local communities.

Company structure

Atalaya Mining plc is the parent company of a number of entities². Among the most important, the entity Atalaya Riotinto Minera S.L.U manages Atalaya Riotinto (Proyecto Riotinto), which is the current operation and represents the majority of the quantitative indicators presented in this sustainability report.

Other entities mainly manage projects in the exploration and permitting phases, such as the entity Cobre San Rafael S.L., in charge of developing Atalaya Touro (Proyecto Touro); Atalaya Masa Valverde, S.L. in charge of developing Masa Valverde project (Proyecto Masa Valverde), and Atalaya Ossa Morena, in charge of developing Atalaya Extremadura project (Proyecto Extremadura).

(1) AIM : London Stock Exchange Market for Small and Medium Size Growth Companies.

(2) Atalaya Mining Group is comprised by: Atalaya Mining Plc, Atalaya Riotinto Minera SLU, Atalaya Minasderiotinto Project (UK) Ltd, EMED Marketing Ltd, EMED Mining Spain S.L, Eastern Mediterranean Exploration & Development SLU, Atalaya Touro (UK), Ltd., Recursos Cuenca Minera, S.L., Atalaya Servicios Mineros, SLU, Fundacion Atalaya Riotinto, Cobre San Rafael, S.L., Atalaya Financing, Ltd, Atalaya Masa Valverde, SL, Atalaya Ossa Morena SL, Explotaciones Gallegas del Cobre, S.L.

Atalaya's salient features

01 Premier pure-play copper producer in Europe

In 2022 the ore processed by Atalaya Riotinto exceeded 15Mt, producing 250kt of copper concentrate.

02 Strong pipeline of organic growth projects

By utilizing existing or common infrastructure, Atalaya aims to increase its operations with low investment and a great potential for high returns.

03 Low risk investment proposition

Atalaya has its assets in top mining jurisdictions, providing robust cash balances and a strong balance sheet

04 Culture of sustainability

Atalaya has developed and implements a Corporate Sustainability Policy and has included the Ten Principles of the United Nations Global Compact as the axes of this corporate strategy.

05 Led by team of proven mine builders and operators

Atalaya's team has a strong track record in executing capital projects, with significant in-house capabilities and diversity of skills within the Board, which helps to reduce costs and ensure the best performance.

06 Positive work environment

Atalaya renewed the collective bargaining agreement and improved working conditions for its employees.

07 Strong focus on safety in all operations

Even before legislation was in place, the Riotinto Tailings Storage Facility (TSF) was designed with safety factors above current standards. The Company provides a healthy and safe working environment by implementing the best available international practices and procedures.



3.2 Resilience of Atalaya Mining plc in a Complex Environment

The global increase in the prices of commodities and electricity has posed significant economic challenges for the mining industry, which has experienced a surge in costs in 2022. In addition, rising fuel prices have affected both marketing and transport costs.

In this context, the copper price increase in the first half of 2022 was not enough to offset the impact of cost increases. Moreover, the supply prices (energy, fuel, explosives, consumables, etc.) continued to rise in the second half of the year. Copper prices have not kept pace with these cost increases so that the company has produced lower EBITDA figures than the previous year, suffering losses for two consecutive months and with production costs above the market value of the copper concentrate marketed.

In order to compensate for rising prices and minimize losses, Atalaya has made continuous efforts to monitor the evolution of costs in detail. The Company has demonstrated stability and resilience to external shocks, acting in a preventative manner to reduce the negative impacts on its financial health.

A series of forward-looking, proactive measures have been implemented, such as signing an agreement with the electricity company Endesa to fix electricity supply prices, building a 50 MW solar photovoltaic power plant, and exploring the feasibility of implementing a wind power plant. The objective of these measures is to reduce future dependency on external

sources of energy for part of the company's needs and reduce the negative shocks arising from price volatility in the global markets.

Despite the difficulties faced, the Company achieved satisfactory results in 2022, pushed by improved results in the fourth quarter, ending the year with a production of 52,269 tonnes of copper production. This evolution has been possible because of our improvement of the processing plant production, demonstrating that it can operate above its nominal capacity of 15 million tonnes per year (with a volume of 15.4 million tonnes of ore processed in 2022).

3.3 Driving the Transition to a Sustainable Economy

In today's environmental transition towards social, environmental and economic sustainability, mineral resource extraction is of utmost importance. In particular, the energy transition to a low-carbon economy powered by renewable energy sources is increasing the demand for certain minerals and raw materials.

An increasing number of countries are setting carbon reduction targets under the Paris Agreement. Accordingly, the European Union and its member states are striving to achieve climate neutrality by 2050. Specifically, in Spain, the Long-Term 2050 Decarbonization Strategy was approved in November 2020, as well as Law 7/2021, of May 20, on climate change and energy



transition. Copper is considered an essential metal for this transition: there is no current or foreseeable replacement for the role of copper in the transition to a low-carbon economy and society.

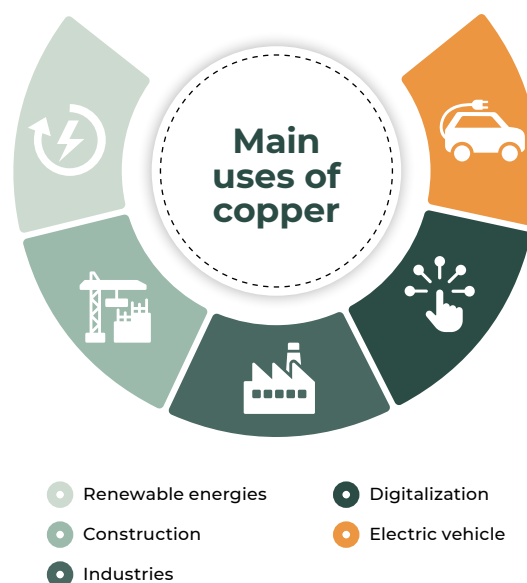
Additionally, the current geopolitical context following the Russia-driven war has increased the economic instability of countries and has highlighted the need to increase economic autonomy, reducing dependencies on third parties, especially with regard to raw materials.

In this context, the efficient, responsible and sustainable exploitation of mineral deposits of raw materials is fundamental. In particular, copper is one of the essential raw materials in today's and tomorrow's economy. Copper is found in most electronic devices, whether in cell phones, motors, industrial machinery, or electricity distribution lines. It is the key to decarbonization, so as to move away from dependence on fossil fuels.

The copper market exhibits strong fundamentals driven by growing demand and the many barriers to adding new supply. Obtaining the resource is technically, financially, socially and environmentally complex. This context is generating an international consensus around a scenario of high copper prices in the medium and long term.

Atalaya Mining's activity therefore is well positioned to play a fundamental role in the global and national decarbonization strategy, providing the necessary ore for the energy transition and contributing to economic independence.

“Copper supply is a key player in achieving the Paris climate goals and in consolidating an economic autonomy strategy”



Key factors impacting Copper supply and demand:

Supply

- » Rising prices allow producers to reduce cut-off grades
- » Investor optimism is expected to reduce investment hurdle rates
- » Increased sourcing from scrap

- » Increased exploration efforts
- » Decreasing asset quality
- » Few new discoveries
- » Rise on inflation costs affecting CapEX and OpEX
- » Return of resource nationalism

Demand

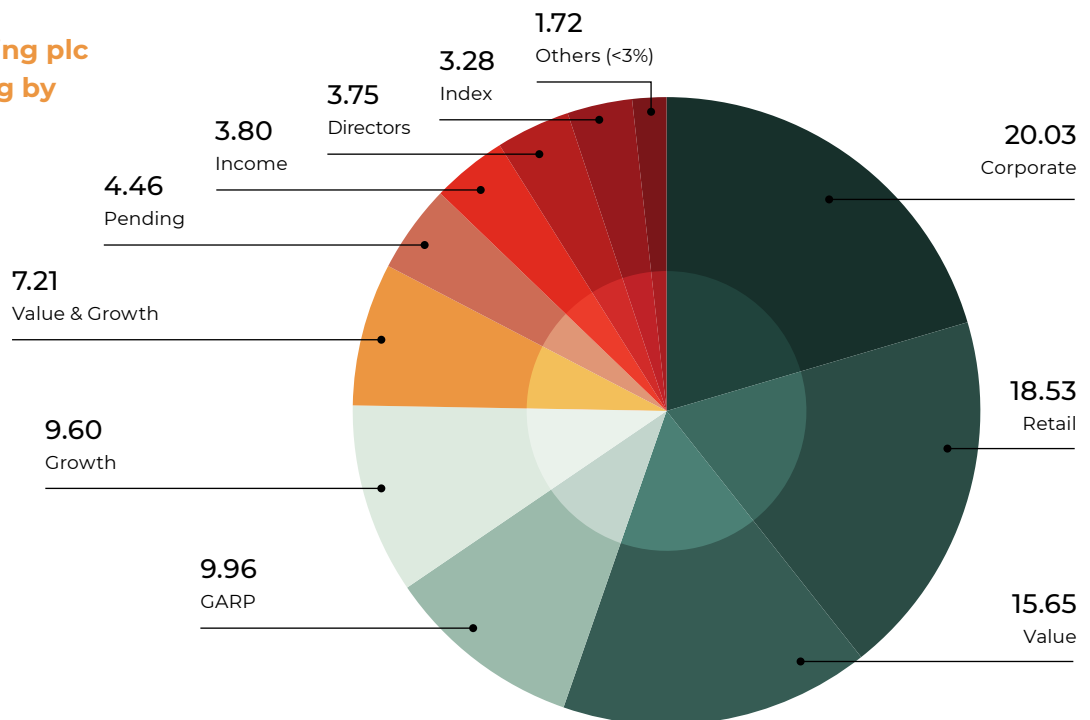
- » Critical to decarbonisation
- » Demand for electric vehicles
- » Global stimulus spending in response to COVID
- » Continued urbanisation in emerging economies

- » Substitution in certain products (i.e. with aluminium)
- » “Thrifting” of volumes in end-products, where possible

3.4. Ownership structure as at 31 December 2022

Atalaya Mining plc has supportive shareholders among whom Union Holdings, Cobas Asset Management, Hamblin Watsa Investment Counsel, BlackRock and Allianz Global Investors, are the main ones.

Atalaya Mining plc shareholding by Style



3.5 Our Portfolio of Projects and New Growth Opportunities

Atalaya Mining plc has a portfolio of assets comprising an operating mine (Atalaya Riotinto) and others that constitute options for future growth.

For mining exploration projects, Atalaya Mining plc has set aside 8.6 million euros as part of its growth strategy for 2023. Out of this amount, 3.2 million euros will be allocated to the Masa Valverde project, 3.6 million euros to the Ossa Morena project, 1.1 million euros to the Riotinto East project, and 0.7 million euros to the Riotinto project. A total of 2.2 million euros has been budgeted for care and maintenance works as part of Proyecto Touro for 2023.

Atalaya Touro, currently in the permitting phase, is expected to become the Company's second key asset.

Exploration and permitting process at Atalaya Masa Valverde and Atalaya Ossa Morena continued satisfactorily in 2022.

In addition to these projects, Atalaya has requested 6 new research permits from the Junta de Andalucía (Regional Government) in the Pyrite Belt, in the province of Huelva.

The Company manages the relationship with stakeholders with a focused case by case approach, adapting to the specific needs of the local community. Atalaya works to intensify the relationship with those stakeholders that expressed greater concerns and to address them within our capabilities.

In this regard, the Company opened an office in Alconchel, the area where the Atalaya Ossa Morena is most advanced. Atalaya also consulted with the mayor of the municipality of Alconchel to keep the village informed about the Company's activity and provide additional information to the local population when requested. Moreover, a municipal newspaper was sponsored to publicize the project.



Atalaya Riotinto (Operating)

Mine information

Riotinto is a conventional open-pit mine located in the geographical area of Huelva (Andalusia Autonomous Region).

The mine currently includes processing facilities (i.e. crushing, grinding, flotation), waste dumps, tailings and water and auxiliary facilities. The concentrate is transported by road to Huelva port.

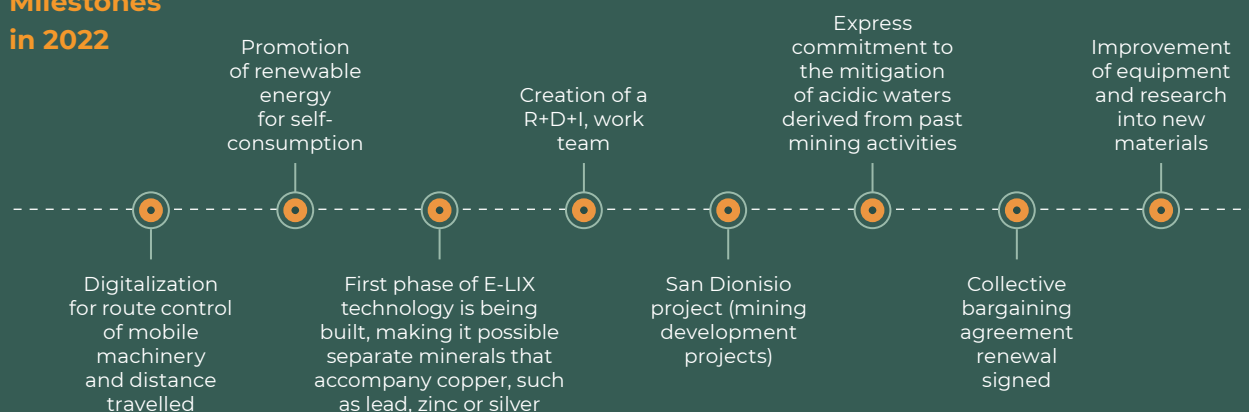
In 2019, the operations completed an expansion project that increased total processing levels (production) to 15 Mtpa.

Key Figures 2022

	52.3 kt Cu Annual production
	> 12 years Mine life
	3.37 ~US\$/Lb AISC
	~ 186 Mt Ore reserves ⁽³⁾
	~ 703 kt Cu Contained reserves

(3) Atalaya Mining announcement dated December

Milestones in 2022





A district with a long history

The current operation of Atalaya Riotinto recovers a historical activity, which has shaped the landscape, economy and society of the mining basin for centuries. Mining activity in Riotinto dates back to the time of the Romans in the Iberian Peninsula (in 700 B.C.) where deep galleries were opened. The activity continued in the following centuries and, in the 19th century, the British developed into one of the most important mining areas in the world.

Bringing a prosperous future to the Riotinto Basin

In 2015, Atalaya embarked on the construction of the new Riotinto mine, which has meant the socio-economic revitalization of the Mining Basin, in the province of Huelva. One of the main benefits has been the creation of direct jobs (more than 500 people on Atalaya's workforce), as well as indirect jobs (through contractors and secondary activities necessary for the development of the mining activity, more than 1200 people access the facilities daily). The influence on neighbouring municipalities has been such that, in some of them, the



drop in employment demand has reached 50%.

A study carried out by Sintering (spin-off of Huelva University) concluded that by 2021, Atalaya Mining's Riotinto Project has

generated more than 2,000 jobs and a Gross Value Added of 305 million euros in the territory, contributing with more than 35 million euros in taxes and investing almost 800,000 euros in local social investment actions.

Atalaya Touro (exploration and permitting)

Project information

Atalaya remains fully committed to the development of the Touro copper project in Galicia, which could become a new source of copper production for Europe. Running parallel with the permitting process, the Company is focused on numerous initiatives related to securing the social license, including engaging with the many stakeholders in the region in advance of its plans to submit a new improved project design. Positive feedback from numerous meetings with municipalities, farmers and fishermen associations and other industries indicate meaningful support towards the development of a new and modern mining project.

The Company is now operating a new water treatment plant at Touro, which is addressing the legacy issues associated with acid water runoff from the historical mine, which closed in 1987. The construction of the treatment plant was contemplated in the original project proposal, but Atalaya volunteered to fix the historical acid water issues prior to the new Environmental Impact Assessment ("EIA") in order to demonstrate its operating philosophy and the benefits of modern operating systems. The field work carried out by Atalaya has resulted in an immediate and visible improvement of the water systems surrounding the project. Atalaya continues to be confident that its approach to Touro, is consistent with international best practice and will satisfy the most stringent environmental conditions that may be imposed by the authorities prior to the development of the project.



Key Figures (2018 Pre-Feasibility Study)

	30 kt Cu Annual production		80% Ownership, post earn-in ⁽⁴⁾		~ 170 Mt Ore resources ⁽⁵⁾
	> 12 years Initial mine life		90 Mt Ore reserves		~390 kt Cu Contained reserves

(4) Atalaya Mining announcement dated 23 Feb 2017.

(5) M&I resources, inclusive of reserves.

Milestones in 2022

Construction of a Water Treatment Plant for acidic mine waters, derived from past activities, already executed

Work for the collection and channeling of seepages which are directed to the newly installed WTP

Construction of a channel to drain rainwater, avoiding its infiltration into the sterile bank.

Cleaning of nearby watercourses

World-class approach to design a new project

After a first negative Environmental Impact Statement in 2020, the Company, far from abandoning the project, is getting down to work on remediating the effects of past mining on the environment, while seeking social and environmental consensus to present a new future project for the region. The Project is based on a "Zero Risk" philosophy

with respect to the environment and downstream water systems.

In 2022, the aim has been to address diffuse pollution derived from the mining activities of the past, with the consequent improvement in the quality of the waters, of the channels of the project environment. The investment of these actions is approximately €3 million, of which €1 million corresponds to the construction of a

water treatment plant and another €1 million to the construction of a drainage channel.

The new project will provide solutions for historical environmental impacts and will promote ESG initiatives (e.g., reduction of carbon footprint). The project also plans to use local workforce and service companies, focusing on engagement with local communities and operational excellence.

Upgrading the reactive Bama wetland

In collaboration with the University of Santiago, in the old Bama cut, in 2006-2007 a reactive wetland was built as a passive treatment of runoff water in that area. The wetland is already filled with sediments and vegetation. Therefore, in times of rainfall, the water loses residence time and treatment capacity. As an improvement, it has been decided to expand the wetland through a dyke placed downstream. Water has more residence time and the wetland function is more effective.



Agreement with local groups

Agreement with Parquistas Carril, through which the Company will conduct:

- » Water quality controls in the estuary: with collaboration with IIM (marine research institute) integrated in the CSIC, including continuous monitoring and real-time data sending.
- » Chemical-biological control in the Ulla River: in collaboration with the Biological Station of La Graña and the Hydrobiology Station of O Con, belonging to the University of Santiago, for the control of benthic and fish organisms.

The data provided by this study will contribute to the design of action plans to improve fishing performance in the area.



E-LIX (Phase I plant)



In 2022, construction began on the first phase of the E-LIX™ technology at Atalaya Riotinto, which will allow the minerals that accompany copper to be separated. The plant is expected to be ready for commissioning during 2023.

E-LIX™ is a newly developed electrochemical extraction process developed and patented by Lain Technologies with the financial support of Atalaya. E-LIX™ allows for the leaching of refractory minerals such as the primary sulfides of copper, lead, zinc and millerite, in particular chalcopirite, galena, sphalerite, and millerite.

Previous methods for leaching of primary sulfides have been met with extremely slow leaching rates and poor recoveries caused by development of a “passivation layer” on the mineral surface that inhibits further dissolution of the mineral. The E-LIX™ technology incorporates systems to solve both the problem of the passivation layer as well as the slow kinetics, resulting in fast reaction rates with high recoveries and the possibility of selective metal deposition during the leaching of complex, polymetallic sulfides.

“

The development of this technology is a fundamental action for the coming years, constituting an asset for the mining basin, beyond the life of Atalaya Riotinto.

It has potential for significant added value in the case of polymetallic deposits, even possibly making the difference between a deposit being economically feasible or not.

Atalaya Masa Valverde

Project Information

Masa Valverde is among the largest undeveloped VMS (Volcanogenic massive sulfide) deposits in the prolific Iberian Pyrite Belt.



Three core rigs continue to be active and are focused on:

1. Step-out drilling at the Masa Valverde deposit
2. Resource definition drilling at the Campanario Trend
3. Drill testing Fix Loop Electromagnetic ("FLEM") anomalies at the Mojarra Trend

A comprehensive update on recent exploration results at these targets was announced in November 2022. The second hole (MR02) drilled at the Mojarra Trend, in a previously undrilled area, intersected massive sulphides at 434m depth. Assay results returned a main mineralised

interval of 18.75m at 0.84% Cu, 0.63% Zn, 0.66% Pb and 76.24 g/t Ag including a higher-grade interval of 6.80m at 1.22% Cu and 101.60 g/t Ag. Step-out drilling in the westernmost area of the Masa Valverde deposit discovered a new highgrade zinc zone in hole MJ54, including a main mineralised interval of 18.00m at 0.25% Cu, 8.30% Zn, 2.49% Pb, 60.17 g/t Ag and 0.89 g/t Au from 852 meters depth. Resource definition drilling at the Campanario Trend continues to encounter shallow, massive, and semi-massive sulphides with, in cases, associated high grade intersections. For example, hole CA42 in the western part of the Campanario Trend assayed 7.50m at 0.45% Cu, 1.09 g/t Ag and 6.67 g/t Au from 35m depth. An airborne gravity gradiometry ("AGG") and magnetic survey covering the entire PMV is completed. AGG is a leading technology in the search for buried mineral deposits, especially those of the size that is typical in the Iberian Pyrite Belt.

Further metallurgical testing for the Masa Valverde and Majadales deposits is now planned for inclusion in the PEA, which may also include new results from the regional drilling programme,

The permitting process for PMV is also ongoing.

Key Figures

(Masa Valverde and Majadales)



93.4 Mt at 0.78% Cu_{eq}⁶



~ 5 million EUR investment in 2022

(6) Estimate published in NI 43-101 in March 2022, made by CSA Global, assuming a recovery of 80% for Cu and Zn, 60% for Pb, 35% for Ag and 20% for Au.

Milestones in 2022

Ongoing the environmental permit for the "pass to concession" of the Masa Valverde research permit

Completion of NI 43-101 of Masa Valverde and Majadales in March 2022

Geological modelling of the Masa Valverde and Majadales deposits

Execution of exploration drilling program in Campanario, Masa Valverde and Majadales. 68 Wells (21,430) were executed in 2022

Discovery of new mineralization in Mojarra

Atalaya Ossa Morena

Exploration information

Two short drilling programmes were completed at the Hinchona and Chaparral copper-gold prospects, which are both located in the central part of the district. At Hinchona, four holes totalling 1,874m were completed, with the initial results previously announced in November 2022. The best results were in the southern-most hole, HIN04, with several mineralised intervals such as 14.95m at 0.29% Cu from 239.35m depth and including two highergrade intervals of 3.40m at 0.80% Cu, 1.84 g/t Ag and 479 ppm Co and 1.45m at 1.01% Cu and 6.04 g/t Ag. At Chaparral, four holes totalling 1,185m were recently completed and results will be published once the exploration campaign is completed. Drilling at the flagship Alconchel-Pallares coppergold project is expected to commence during Q1 2023.



Other projects in Riotinto District (Exploration and permitting phase)



San Dionisio/San Antonio

The Company completed a preliminary economic assessment ("PEA") for a scenario that combines Cerro Colorado reserves with higher grade material from San Dionisio, which has the potential to increase copper production by increasing the blended head grade processed at Riotinto's 15 Mtpa plant. The permitting process for San Dionisio is ongoing.



Riotinto east

Drill target definition continues to progress, and the first drill testing of selected anomalies is planned to start during Q1 2023. An airborne gravity gradiometry and magnetic survey covering the entire project will commence shortly.

3.6 Sustainable Growth Strategy

Atalaya has a long-standing philosophy based on achieving operational excellence, extending the life of its current operations and developing options for future growth. The Company works actively to improve the management of basic utilities/inputs such as energy and water, in a context of surging prices and growing risks due to more stringent climate change regulations and the impacts of this phenomenon on the availability of resources.

Copper has great future potential and has proven to be a resilient asset during a period of global uncertainty. Atalaya Riotinto adds great value to Atalaya Mining operations and thus the Company is investing strategically in its resources to extend the life of the mine. In particular, the Company is investing in measures to increase energy self-consumption and reduce dependency on external suppliers, as well as promoting the search for mining reserves at nearby sites to ensure the project is resilient.

In 2022, Atalaya Riotinto processed 15.4 million tonnes of ore and produced 249,543 tonnes of copper concentrate (containing 52,268 tonnes of copper equivalent in concentrate). Atalaya Mining can leverage its experience and success at Riotinto to increase production and capacity with the objective of becoming a multi-asset producer. The Company is focused strategically on developing low-cost, low-risk assets in mining-friendly jurisdictions. Different diversification alternatives are being explored in varied geographic areas, both in terms of location and commodities. Investments in new technologies, such as the E-LIX system (owned by Lain Technologies Ltd) which enables recovery of polymetallic compounds, will be crucial in achieving the Company's diversification goals.

Within this strategy, Atalaya Touro is a critical project to create value and support Atalaya's rapid growth. The Company wishes to develop a world-class mine, being an example of sustainable mining. The project, promoted transparently to stakeholders, has been designed in accordance with the highest environmental standards and will include progressive restoration activities from the outset.

In our ambition for growth, the Company is looking to other countries where it can perform its activities, with a preference for Latin America and Europe.

In order to contribute to the sustainable development of the mining industry, Atalaya, alongside other participants in the sector, promotes an open and collaborative approach. Being aware of the positive impact this can have on the local communities and the environment, Atalaya engages in the exchange of knowledge, best practices and analysis of common problems.



It is important for the Company to maintain a constant dialogue with peers and organize talks to share experiences and key learnings and discuss future developments within the industry.

Atalaya is member of the Association of Research, Extractive, Mining-Metallurgical, Auxiliary and Service Companies (AMINER) with which it collaborates on numerous projects of interest to the sector in Spain.



04

Our commitment to sustainability

Our milestones in 2022

- Creation of the Sustainability Committee within the Board of Directors.
- Obtaining the Sustainable Mining Management System Certification for Cobre San Rafael, in charge of Atalaya Touro.
- Conducting a local socio-economic impact study of Atalaya Riotinto.
- Evaluation of the impact on the Sustainable Development Goals (SDGs) of the Atalaya Riotinto Foundation's activities in 2021.
- Renewing our commitment to the United Nations Global Compact
- Consolidation of the sustainability strategy developed in 2021
- Materiality Matrix Update
- Participation in the UN Global Compact SDG Ambition program

Objectives 2023

“

Analyse developing ESG regulatory changes and their impact on Atalaya Mining plc.

“

Review ESG strategy

“

Assess the possibility of adhering to new responsible production initiatives



Our management approach

Atalaya Mining is committed to responsible metal production throughout its value chain. Based on the business's experience and knowledge, the Company strives to achieve the best results by impacting positively on employees, collaborators, local communities, the environment, and all relevant stakeholders.

To achieve this, the Company is committed to sustainable management of all its mining operations, incorporating good governance criteria, care for the environment and social responsibility.

Mining can generate significant socioenvironmental impacts in the areas of operation. However, if properly managed, risks can be mitigated and opportunities seized, thus becoming an engine for generating wealth, developing the human capital of the local communities, and promoting environmental projects that ensure the conservation of the environment for future generations to enjoy. At the same time, mining commodities such as copper play a key role in helping society achieve a sustainable future.

Atalaya has developed its current operation in accordance with the best ESG practices since the beginning of its activity in 2015, offering the Riotinto Mining Basin a mining project that has been a source of prosperity and sustainable development for the region, having achieved outstanding results since mining restarted.

Since 2021, Atalaya has had a formal corporate Sustainability Policy. The Ten Principles of the UN Global Compact act as the basis for the Company's corporate strategy. Among other topics, the policy covers risk management, social and environmental considerations, and corporate governance. It also includes commitments to value chain accountability, transparency, continuous innovation, and occupational health and safety.

Since the approval of this policy, the Company has implemented incremental steps to further integrate sustainability into every aspect of the organisation.

The first annual sustainability report issued last year was an exercise of transparency where we accounted for our performance in line with the GRI (Global Reporting Initiative) reporting standards.

In this, our second sustainability report, we consolidate this initiative, where we provide a fair view of our sustainability performance including aspects such as: safe and responsible management of tailings, progress in the implementation of the Minerva Project and efficient water management.

Atalaya Mining Sustainability Policy



This Sustainability policy can be downloaded from the Company's website

Our Sustainability Strategy

The Company⁷ continues to commit to the Sustainability Strategy to ensure that the management of its operations and the proposal of new projects are aligned with the principles of the aforementioned policy. The strategy focuses on six pillars that positively impact the Company: corporate governance, people that make up the company, safe operations, environment and climate change, society, and innovation and technology (see box below). Implementing the defined priorities extends beyond Atalaya Riotinto and encourages the adoption of its principles and procedures in the rest of the projects under development.

(7) Atalaya Riotinto is responsible for the Company's main impacts and is the focus of most sustainability efforts. Atalaya Mining plc, as a corporation, considers sustainability as a critical element in its future growth, as well as for the good performance in the operations of the rest of the Company's projects, even though these are not yet in the operational phase.

Atalaya Mining's Sustainability Strategy. Main axes and topics



Good Governance

Topics:

1. Corporate ESG leadership
2. Ethics and compliance
3. ESG Risk and opportunities
4. Human Rights
5. Transparency



People

Topics:

1. Inclusion and diversity
2. Equal opportunities
3. Talent management
4. Training and development



Safety Operations

Topics:

1. Preventive approach
2. Health and safety management
3. Training
4. Hazardous materials management
5. Mining waste management
6. Emergencies



Environment & Climate Change

Topics:

1. Preventive approach
2. Energy from renewable sources
3. Biodiversity
4. Circular Economy
5. Emissions
6. Climate change
7. Water management
8. Training
9. Restoration plan



Innovation & Technology

Topics:

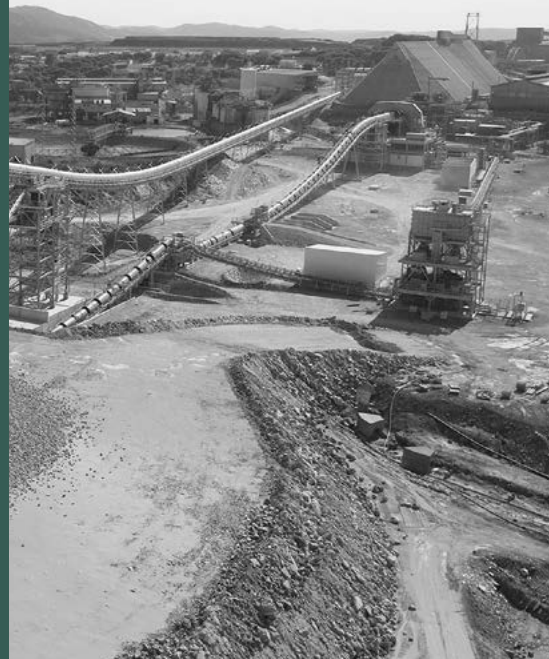
1. Innovation commitment
2. Alliances



Society

Topics:

1. Communities and social responsibility
2. Cultural Heritage
3. Supply Chain
4. Stakeholders
5. Communications



In 2022, company-wide efforts were made to consolidate the sustainability culture initiated in 2021.

Throughout 2022, Atalaya has worked on consolidating the strategy, and there has been considerable progress in achieving the objectives set. The structure of this sustainability report is aligned with the strategy, with specific chapters dedicated to explaining the management and performance achieved by the Company in every axis. Some key highlights of 2022 include the following **achievements**:

Main Sustainability Milestones achieved in 2022

Good Governance



- ✓ **Strengthening ESG Governance:** Constitution of the Sustainability Committee of the Board of Directors
- ✓ **Compliance:** Compliance Policy and implementation of the compliance management system at Atalaya Riotinto
- ✓ **Ethics:** Updating the Code of Ethics and Business Conduct
- ✓ **Responsible management at operations:** Recertified the Quality, Environment and H&S integrated management system. Implementation and certification of the Sustainable Mining Management System at Cobre San Rafael.
- ✓ **ESG metrics:** Atalaya Mining ESG Databook (3 year trends)

People



- ✓ **Dialogue with employees:** Renewal of the Atalaya Riotinto collective bargaining agreement (for a 5- year period)
- ✓ **Positive work environment:** Improvement of conditions for employees (e.g. new medical insurance, flexible working hours, etc).
- ✓ **Equal opportunities:** Completion of the review of the status of equality in the workforce, as a phase of the Atalaya Riotinto Equality Plan
- ✓ **Talent management:** Annual training plan

Safe Operations



- ✓ **Tailings storage facility monitoring:** Surveillance technology through Minerva Project (further details can be found on section 7.1).
- ✓ **Secure management:** 0 security incidents in 2022
- ✓ **Continuous improvement:** Consolidation of the field leadership program
- ✓ **Working conditions:** Action plan for psychosocial factors
- ✓ **H&S metrics:** 5.12 own employees LTIFR (6.09 in 2021)

Environment & Climate Change



- ✓ **Climate change:** Our 50 MW solar plant at Riotinto under construction (100% solar panels have arrived on site). Atalaya continues evaluating additional initiatives that increase the renewable energy resources for Riotinto operations.
- ✓ **Carbon footprint:** Improvement of our Carbon Footprint intensity. Scope 3 calculation
- ✓ **Efficient water management:** Reduced external water consumption due to the recovery of process water in the tailings thickener
- ✓ **Acid mine drainage derived from the past mining activities:** pollutant load reduction verified by an independent body
- ✓ **Biodiversity:** Strong monitoring of natural capital (protected species of flora and fauna)
- ✓ **Restoration:** Restoration has started in passive mining areas (resulting from past activities)

Society



- ✓ **Positive impact on surrounding communities:** Socio-economic impact study of Atalaya Mining's Riotinto business
- ✓ **Local development:** Atalaya Riotinto Foundation and TERRAS program in Touro
- ✓ **Commitment to local employment:** Industrial school for unemployed people in the surrounding area
- ✓ **National supply chain:** commitment to national suppliers
- ✓ **Cultural heritage:** Completion of the Argamasilla and Filón Norte excavations and opening to the public of Corta Atalaya

Innovation & Technology



- ✓ **Innovation commitment:** specific Innovation department with own resources
- ✓ **Sustainable technologies:** solar plant and E-lix technology
- ✓ **Alliances and innovation calls:** R&D collaboration agreements

Thanks to the actions mentioned previously, Atalaya has made progress in its contribution to the **Principles of the United Nations Global Compact**, specifically with the following:

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 7

Businesses should support a precautionary approach to environmental challenges

Principle 8

Undertake initiatives to promote greater environmental responsibility

Principle 9

Encourage the development and diffusion of environmentally friendly technologies

Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery

Sustainability Initiatives

In 2021, Atalaya participated in the Climate Ambition Accelerator promoted by the UN Global Compact; this is designed to equip companies with the knowledge and skills needed to accelerate progress towards setting science-based emissions reduction targets aligned with the 1.5° pathway, putting them on a trajectory to achieve net zero emissions by 2050.

In 2022, as well as participating in the UN Global Compact SDG Ambition Program (see box below) the Company's renewed its commitment to the United Nations Global Compact initiative, including the publication of the 2021 Sustainability Report in the Company's profile on the UN Global Compact official website.

Atalaya Mining's participation in the United Nations Global Compact SDG Ambition Program

In 2022, Atalaya Mining participated in the United Nations Global Compact SDG Ambition, a six-month accelerator program that aims to challenge and support participating companies of the UN Global Compact⁸ in setting ambitious corporate targets and accelerating their integration into the 17 Sustainable Development Goals (SDGs) into core business management.

(8) In the GRI Content Index (see Annex II), a column is included with the correspondence of each indicator with the Global Compact principles.

Atalaya Mining's participation in the United Nations Global Compact SDG Ambition Program

In 2022, Atalaya Mining participated in the United Nations Global Compact SDG Ambition, a six-month accelerator program that aims to challenge and support participating companies of the UN Global Compact in setting ambitious corporate targets and accelerating their integration into the 17 Sustainable Development Goals (SDGs) into core business management.



In 2022, Atalaya also conducted an internal analysis to estimate the socio-economic impact of Atalaya Mining's Riotinto business with the 2021 economic results. The analysis concluded that, in 2021, Atalaya Mining's Riotinto generated more than 2,300 jobs and a Gross Value Added of €305 million in the territory, contributing with more than €35 million in taxes and investing almost €800,000 in local social responsibility programmes. The total employment generated by the mining operation represented 1.2% of the total workforce of the province of Huelva in 2021. The results of this study are the basis for establishing new objectives that will increase the positive impact on the territory, in line with the Sustainable Development Goals.

Implementation and certification of Spanish UNE 22470:2019 sustainable mining- mineral processing- metallurgy management system at Atalaya Touro

The management of Cobre San Rafael, the operating company of Atalaya Touro, is firmly committed to carry out its exploration, research and development of mining projects in a sustainable manner, having as a maxim the prevention of any negative impact on

the environment in which it operates, at an environmental, social and cultural level. In 2022 the company worked continuously to improve its performance within the framework established by this Policy. One of its key principles is the adoption of continuous improvement as a

strategic value and its application in all aspects of Sustainable Mining Management, carrying out the necessary internal audits and implementing actions following the evolution of the performance indicators of the Spanish UNE 22470:2019 standard, and establishing the appropriate improvement objectives.

Based on the commitment to carry out a sustainable mining operation, the Management of

Atalaya Touro assumes the responsibility to implement, document and keep updated a Sustainable Mining Management System as a basic tool for the execution of the precepts established in this Strategy. Likewise, each employee of the company accepts his or her responsibility within the Sustainable Mining Management System and assumes as another condition of his or her work, to ensure sustainability in all his or her actions.

Strengthening ESG Governance

In 2022, the Company's Board of Directors established the Sustainability Committee. This designated body, comprised of non-executive directors, oversees the Company's strategy and activities related to sustainable development and social responsibility (please refer to Section 5 for further information).

Transparent communication of our material impacts

In 2021 Atalaya Mining conducted a materiality assessment to define which aspects were key (i.e., material) in terms of sustainability. This analysis was conducted following the criteria set out in the applicable regulations and main standards. The assessment was based on the list of sustainability aspects proposed by GRI and other relevant aspects for both the Company and its stakeholders, identified in different sources considered (benchmarking of companies, internal and external interviews, press analysis, sustainability index requirements, Atalaya internal documentation, etc.).⁹

The matrix was updated in 2022 to account for changes in internal and external stakeholder

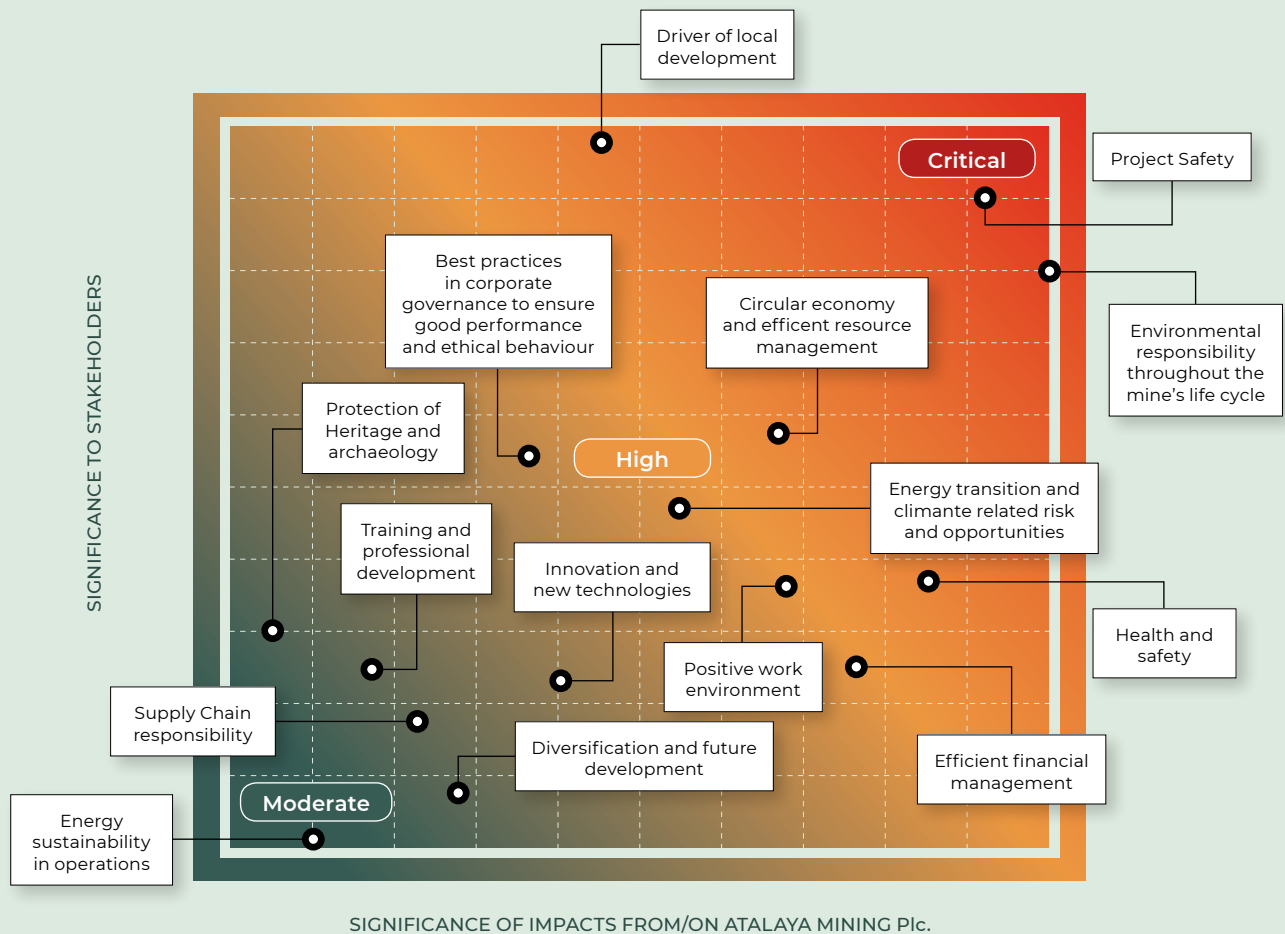
expectations. In general terms, most material topics remain similar in terms of significance to stakeholders. However, there were three main changes:

1. The relevance of "Energy transition and climate-related risks and opportunities" for internal stakeholders increased. The role of copper in the transition to a low-carbon economy was assessed as more prominent. Accordingly, Atalaya invested more efforts in improving the carbon footprint (including scope 3) and started the construction of a solar photovoltaic plant.
2. The relevance of "Circular economy and efficient resource management" has also increased for internal stakeholders and the Company has undertaken further efforts this year in studies and projects related to water and effluent management. These efforts include, among others, the construction of a water treatment plant at Touro, developing mine water treatment studies, and obtaining permission for water concessions.
3. "Energy sustainability in operations" was considered a new material topic, reflecting the impact of increasing energy prices on the company's financial performance in 2022.

As part of Atalaya's sustainability culture, transparent communication of our impacts and achievements is a very important step. Thanks to the alignment with global standard (GRI - Global Reporting Initiative), this Sustainability Report enables us to communicate to our stakeholders our performance in the most material areas.

(9) For more information on the methodology followed by the company in this activity, please refer to Appendix 1 of this report.

2022 Atalaya Mining Materiality Matrix



2022 Material Issues

- ✓ Good performance and ethical behaviour
- ✓ Efficient financial management

- ✓ Positive work environment
- ✓ Training and professional development

- ✓ Project Safety
- ✓ Health and safety

Our Sustainability Pillars

Good Governance

People

Safety Operations

2022 Material Issues

- ✓ Environmental responsibility throughout the mine's life cycle
- ✓ Circular economy and efficient resource management
- ✓ Renewable energy and climate change related risk and opportunities

- ✓ Driver of local development
- ✓ Supply chain responsibility
- ✓ Diversify and future development
- ✓ Protection of Heritage and archaeology

- ✓ Innovation and new technologies

Our Sustainability Pillars

Environment & Climate Change

Society

Innovation & Technology



Stakeholder engagement

For Atalaya Mining, one of the cornerstones of sustainability management is addressing the legitimate expectations of its stakeholders. This is recognised in the Sustainability Policy approved by the Company.

Atalaya identifies and constantly evaluates the stakeholders that are key to its activities, considering as such those groups that are either affected by the Company's operations or impacts or may have an influence on Atalaya through their decisions.

Specifically, the Company analysed the issues of importance to its stakeholders, having developed specific consultations within the framework of the materiality analysis upon which this sustainability report is based.

The Company established a General Procedure of Communications with Stakeholders, which includes information on internal and external communication processes, communication of information regarding legal requirements, authorisations or other applicable requirements, other communications, special events, register of communications and analysis of communications.

The Systems Coordinator, in collaboration with the departments involved, must handle internal communications. The Systems Coordinator, through periodic reviews, is responsible for communicating the management policies, objectives and goals established and the evolution of the Integrated Management System in general, and the management of customer requirements, environmental aspects and occupational health and safety measures. These communications take place whenever the Systems Coordinator deems appropriate and, in any case, after reviews of the Integrated Management System by Senior Management and audits, to communicate the results and decisions arising from these activities.

The Systems Coordinator also assesses the evolution of the opinion of stakeholders, their needs and expectations, the control over environmental aspects, legal requirements and occupational health and safety management, allowing the establishment of coordinated strategies.

External aspects are external communications regarding requests for information, suggestions, complaints or claims related to the Integrated Management System and notifications from the Public Agencies that are related to the Integrated Management System (requirements, notifications and legal resolutions). The response to these requests is detailed in the *General Procedure of Communications with Stakeholders*.

Stakeholders	Aspects of interest	Channels of communication
Employees	<ul style="list-style-type: none"> » Health and safety conditions » Professional development » Positive working environment » Conciliation » Transparency and participation » Commitment to sustainability » Availability of resources 	<ul style="list-style-type: none"> » Intranet Salomón » Internal TV screens » Social media and WhatsApp channel » Newsletters » Email » Meetings and events
Local community	<ul style="list-style-type: none"> » Employment generation and economic diversification » Maintenance of the activity in the long-term and compatibility with other sectors » Training of the population and attention to social and cultural needs » Information on operations and smooth response to incidents » Environmental management » Smooth response to incidents and requests for information related to the activity 	<ul style="list-style-type: none"> » Newsletter » Briefings and events » Social networks and WhatsApp channel » Media » Website » E-mail » Informative meetings and events » Integrated Management Systems » Activities of the Atalaya Riotinto Foundation, communicated through the same channels
Investors	<ul style="list-style-type: none"> » Economic-financial information and operational performance » ESG policies and criteria adopted by management » Forecasts Long-term profitability » Shareholder returns (included dividends) » Share price performance 	<ul style="list-style-type: none"> » Annual Report » Releases area in the webpage » Investor relations contact » News releases » Posting on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) » Disclosure to relevant stock markets of all material information » Investor presentations, roadshows, and conference calls » General Meetings of the Company
Clients	<ul style="list-style-type: none"> » Compliance with agreed commitments (deadlines, quality, prices, etc.) » Sustainability of the Business Plan and respect for the environment » Effective resolution of complaints » Technical advice and information on the products manufactured » Improvement of the quality of the concentrate marketed » Complete information on delivery times, order status 	<ul style="list-style-type: none"> » Procedure for product commercialization » Quality indicators » Environmental indicators » Communications procedure » Customer satisfaction survey » Annual activity report » Commercial analysis of market trends » Management of administration area
Public Administration	<ul style="list-style-type: none"> » Compliance with legal requirements (environmental, mining, heritage protection, labour, safety) » Timely response to any requirement » Transparency and reputation of the Company 	<ul style="list-style-type: none"> » Submission of projects and reports (compliance with legal requirements), publications, site visits, etc. » Direct site visits » Management systems
Suppliers and contractors	<ul style="list-style-type: none"> » Agility, transparency and compliance in the management of contracts, documentation of the coordination of activities and payments » Development and application of new technologies 	<ul style="list-style-type: none"> » Purchasing Management and Supplier Evaluation policies and procedures » E-mail communications » Face-to-face coordination meetings
NGOs and local associations	<ul style="list-style-type: none"> » Commitment to the environment, heritage and surroundings and the legal prerequisites of the activities » Transparency and smooth response to requests for information 	<ul style="list-style-type: none"> » Issue of environmental reports and assessments both regulatory, through administrative files, and voluntary » Media and communications » Website and social media » Newsletter » Publications » Visits
Industry bodies	<ul style="list-style-type: none"> » Negotiation of agreements and sectoral positions before the administration » Identification of opportunities » Knowledge exchange 	<ul style="list-style-type: none"> » Participation in the Association industry body (AMINER)
Universities	<ul style="list-style-type: none"> » Collaboration agreements (R&D activities, heritage management, environmental protection, etc.). 	<ul style="list-style-type: none"> » Annual meetings » Cooperation agreements » Publications Visits
Research centers	<ul style="list-style-type: none"> » Generation, development, transfer and dissemination of knowledge under a framework of collaborative agreements 	<ul style="list-style-type: none"> » Annual meetings » Cooperation agreements
Society	<ul style="list-style-type: none"> » Protection of historical heritage » Protection of the environment 	<ul style="list-style-type: none"> » Publications » Visits
Trade unions	<ul style="list-style-type: none"> » Respect for working and safety conditions » Conflict resolution 	<ul style="list-style-type: none"> » Meetings

* In addition to the channels explicitly mentioned in this table, the Company maintains continuous interaction with these stakeholders through the areas in charge of managing the different aspects related to them.

05

Good governance and responsible management

Our milestones in 2022

- Constitution of the Sustainability Committee of the Board of Directors
- Atalaya Riotinto's Compliance Policy
- Implementation of a Compliance Management System: prevention manual, complaints channel and constitution of the Atalaya Riotinto compliance committee.
- Updating of Atalaya Riotinto's Code of Ethics and Business Conduct.
- Recertification by Bureau Veritas of Atalaya Riotinto's Integrated Management System (H&S, Environment and Quality)

Objectives 2023

“ Improve transparency with the renew of the website.

“ Adjust the Criminal Liability Prevention Management System to the guidelines laid down in the UNE 19601:2017 with the aim of certifying the system in 2024.

“ Continue the training for management, employees and contractors on Criminal Liability Prevention.

“ Implement new procedures in the Compliance Management System (e.g., conflict of interest procedure or the employee gift procedure).

“ Adjust the Protocol for the Operation of the Ethics and Whistleblowing Channel to the new legislation regarding whistleblowing that is going to be approved in 2023.

Our performance 2020-2021-2022

(10) As at 31 December 2022.

Indicator	2022	2021	2020
Percentage of independent directors (%) ¹⁰	71.4	57.1	50
Percentage of non-executive directors (%) ¹⁰	85.7	85.7	87.5
Confirmed incidents of corruption	0	0	0
Number of code of conduct violations	0	0	0
Sanctions paid for legal breaches (K€)	0	0	0



5.1 Responsible Governance

Strengthened sustainability governance

Sustainability Committee of Board of Directors

Atalaya Mining recognises the importance of sustainability in its business, not as a mere compliance exercise but an imperative for long-term operational success. Well-governed organizations understand that the survival and success are intertwined with and related to Environmental, Social and Governance (ESG) issues. Thus, Atalaya enhanced governance structure by establishing a dedicated Sustainability Committee on the Board of Directors in 2022.

The Sustainability Committee is chaired by non-executive director Kate Harcourt, is responsible for setting the sustainability strategy and promoting Board-level engagement with and input into the Company's material sustainability risks and performance. The appointment of the Sustainability Committee is a firm commitment by Atalaya to sustainable development and social responsibility.

Our Sustainability Policy is the overarching document upon which ESG aspects are managed. It includes commitments to operational safety, occupational health and safety and commitment to innovation.

The Sustainability Committee will interact directly with the other existing committees already dealing with ESG issues, such as the Physical Risks Committee. The Sustainability Committee will monitor aspects such as climate change governance, climate risks and opportunities, human rights, diversity, resource efficiency, natural capital, waste management and the circular economy. The Sustainability Committee will be responsible for setting ambitious ESG targets for the coming years.

Management Systems at operations

The implementation of an Integrated Management System is also essential to ensure good governance and efficient management of the Company. This system encompasses all the processes developed in

Atalaya Riotinto's key assets and projects and ensures a focus on continuous improvement in environmental performance, occupational health and safety and the needs of customers and stakeholders.

This system is certified to ISO 9001:2015 - Quality Management Systems, ISO 14001:2015 - Environmental Management Systems and ISO 45001:2018 Occupational Health and Safety Management Systems and is subject to internal and external audits. During 2022, this integrated management system has been recertified by the Bureau Veritas entity and is valid until 2026.

As part of Atalaya Mining plc's commitment to the sustainability of its operations, the Sustainable Mining Management Policy was approved in 2022 at Cobre San Rafael, the company in charge of the Touro Project (Atalaya Touro). In addition, this company has achieved Sustainable Mining Management certification under Spanish Standard UNE 22470:2019.

Committed to sound corporate governance

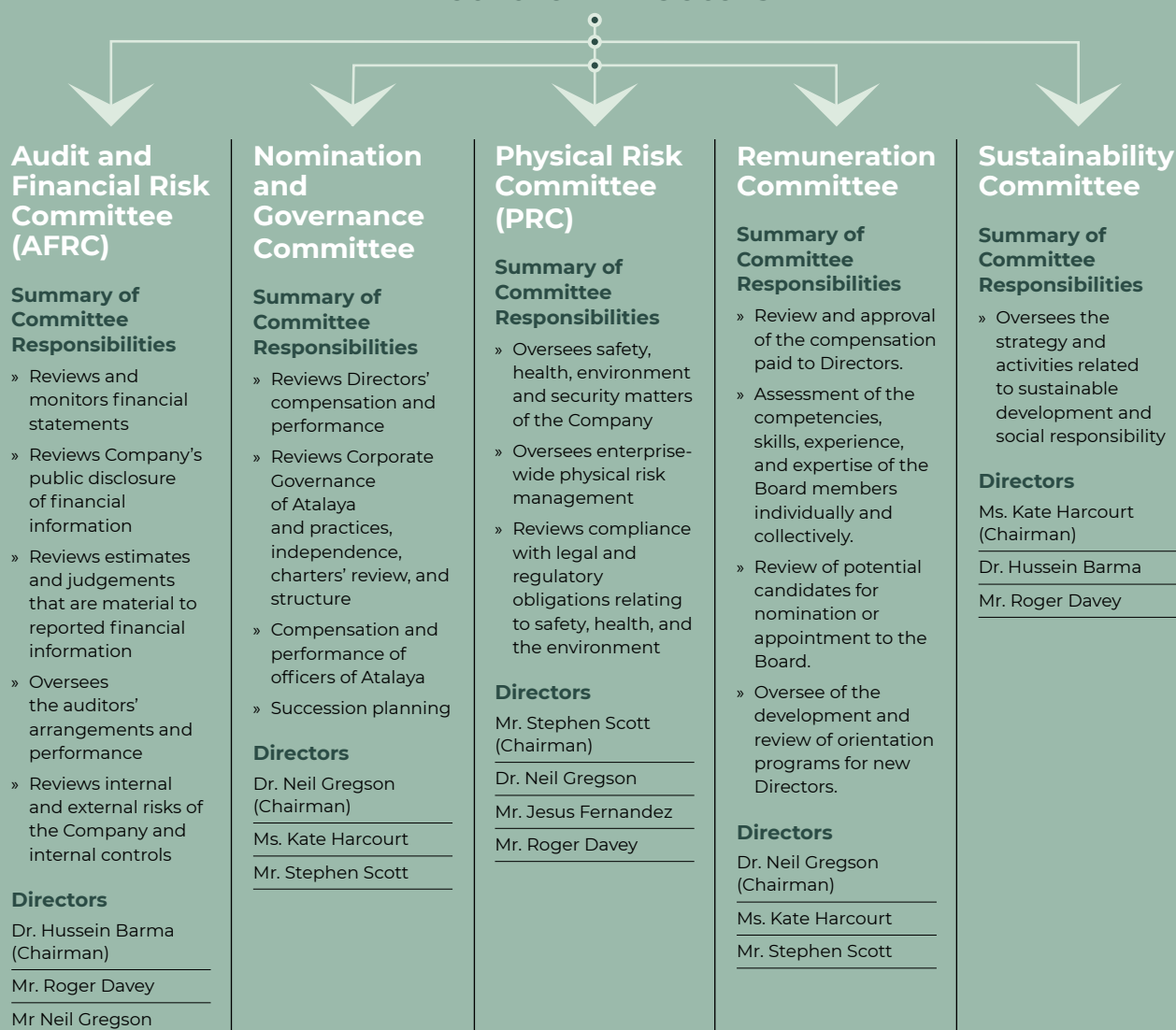
Atalaya Mining plc largely attributes its success to good governance within its organization, applying sound corporate governance policies, practices and procedures. Good governance in Atalaya rules the relations between shareholders, the Board of Directors and the Management of the Company, generating transparency, trust, credibility and security.

Atalaya complies with recognised corporate governance codes such as the QCA Code (Quoted Company Alliance). The QCA code is inherent to the Company's foundation, and Atalaya's medium and long-term success depends on its compliance with the QCA code and with its forward-looking and long-term objectives. Our QCA Code disclosures can be found in the Annual Report and on our website (Corporate Governance QCA Code - Atalaya Mining).

In addition, as a Canadian-listed company, Atalaya Mining complies with National Policy 58-201 – Corporate Governance Guidelines, of the Canadian Securities Administrators ("NP 58-201").



Board of Directors



Composition of the Board in Atalaya Mining plc*

Name	Role	Position	Period of service
Roger Davey	Non-executive Chairman of the Board	Independent	May 2010
Alberto Lavandeira	Managing Director and Chief Executive Officer	Non-Independent	May 2014
Hussein Barma	Non-executive Director and Chair of the AFRC	Independent	September 2015
Neil Gregson	Non-executive Director and Chair of the NGC and RC	Independent	February 2021
Jesús Fernández	Non-executive Director	Non-independent	June 2015
Stephen Scott	Non-executive Director and Chair of the PRC	Independent	September 2015
Kate Harcourt	Non-executive Director and Chair of the SC	Independent	May 2022

(*) As of 31 December 2022.



The appointment of Kate Harcourt as a Director of the Sustainability Committee

The new member of the Board of Directors member has over 30 years of experience in sustainability consultancy in the mining sector. Over the past twelve years, she held numerous independent sustainability consultancy roles, including ESG Officer and ESG Advisor, at a range of UK-linked mining companies. These include Cornish Lithium, Adriatic Metals and Tara Resources. Prior to 2010, Ms Harcourt's roles included Director of Health, Safety, Environment, Communities and Securities at MagIndustries, Senior Environmental Scientist at Golder Associates (UK) Ltd, Senior Environmental Scientist at Wardell Armstrong and Environmental Scientist at SRK (UK) Ltd.

Kate Harcourt has a BSc (Hons) in Natural Environmental Science from Sheffield University and a MSc in Environmental Technology (Pollution) from Imperial College. She also holds a Diploma from Imperial College ("DIC"). She is a Chartered Environmentalist, a Member of the Institution of Environmental Scientists and was nominated as one of the "100 Global Inspirational Women in Mining" in 2018.

Board of Directors

In structuring its governance framework, Atalaya Mining takes guidance from the principles of the QCA Code and National Policy 58-201. Although not a QCA Code requirement, Atalaya Mining has a Sustainability Committee that oversees the Company's strategy and activities related to sustainable development and social responsibility.

Following the implementation of the Sustainability Committee in 2022, the composition of the other board committees was also updated. The Corporate Governance Nominating Committee (CGNCC) was divided into the Nomination & Governance Committee (NGC), and the Remuneration Committee (RC).

The Company has a unitary Board comprising one executive director and six non-executive directors. The Board is structured so that there is a clear balance of authority, ensuring that no director has unfettered powers.

The Board has the final responsibility for the success of the operations of the Company. It must ensure that management has appropriate processes for strategic planning and risk assessment, internal control, and monitoring performance against benchmarks. The Board must also ensure that the Company complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body.

The Board is in continuous contact with the CEO, who manages any aspect related to the Company's environmental, social, operational and economic development.

The Board is assisted in its responsibilities by five Board Committees. The Chair of each Committee reports to the Board following each Committee meeting, allowing the Board to understand and, if necessary, discuss matters in detail and consider the Committee's recommendations (see figure).

In 2022, the Board of Directors appointed Kate Harcourt as a new independent director and Harry Liu (non-independent director) left the Board. The appointment of Ms. Harcourt reinforces the commitment of the Company to sustainability.

The majority of the independent directors bring a wide range of insights, from understanding copper trends and needs, experience in the mining sector, financial expertise, ESG and audit expertise that ensure sound due diligence, and knowledge of stock exchange legislation. All this allows us to manage the company successfully.

At Atalaya Riotinto, the responsibility for managing impacts lies with the General Manager who reports directly to the CEO of the Company. The General Manager is supported by the heads of the different areas. For the rest of the projects, the responsibility falls on the project managers who report directly to the CEO, who assumes the ultimate responsibility.

The updates to the Board of Directors bolster the number of independents members and it is our first step forwards in gender diversity in the composition of the Board.

Remuneration of the Board

The Remuneration Committee (RC) periodically reviews and, if appropriate, approves and recommends for Board approval the compensation to be paid to Directors.

In the case of non-executive directors, this compensation is composed of fees paid out of the maximum aggregate amount approved by shareholders. The Remuneration Committee determines the sum each non-executive Director is paid from time to time, when benchmarked against other similar businesses. Additional fees may be paid for chairing and participating on Board Committees.

In addition, non-executive Directors get others benefits, such as having their D&O liability (indemnity) insurance paid by the Company.

Remuneration of directors



* These figures include variable remuneration, attendance fees, severance pay, payment into long-term savings benefit systems and any other remuneration the Directors may get. Currently, 6 of our directors are men, and 1 woman. More details in 2022 Atalaya Mining Annual Report.

Compensation and remuneration of the Top Management

The Remuneration Committee periodically reviews and, if advisable, approves and recommends for Board approval performance goals for the CEO in light of the Company's corporate goals and objectives and of all senior management reporting to the CEO.

The Committee evaluates the performance of the Chief Executive Officer in relation to his performance goals. This evaluation is conducted in conjunction with the Chairman of the Board and is presented to the Board for review. According to the results of this evaluation, a compensation package for the CEO is recommended to the Board. In addition to the results of this evaluation, there are other factors and criteria to be considered, as may be determined by the Committee from time to time.

Remuneration of Top management



* Top management includes the CFO and the General Manager. These figures include variable remuneration, attendance fees, severance pay, payment into long-term savings benefit systems and any other remuneration that top management may get. Currently, our top management is composed by men. More details in 2022 Atalaya Mining Annual Report

Senior Management

Atalaya counts on an internationally experienced management team with significant in-country expertise. The Company's top management consists of the Chief Executive Officer, the Chief Financial Officer and the General Manager of Atalaya Riotinto. This team has decades of experience in the mining sector, as well as in project development and finance.

Senior Management of the Company

The experience of Atalaya's Top Management includes previous chairmanship and other responsibilities in major mining companies.



Alberto Lavandeira
Chief Executive Officer,
Director



César Sánchez
Chief Financial Officer



Enrique Delgado
Operations - General
Manager Proyecto Riotinto



We are proud of bringing different cultures and experiences, thus ensuring management success. This criterion will be maintained, such as the appointment of a new Director of the Sustainability Committee

5.2 Ethics and compliance

Ethics

Atalaya Mining is focused on delivering outstanding performance for investors, customers, consumers and its employees. The Company aspires to be the leader in its field while operating openly, with honesty, integrity and responsibility and maintaining a strong sense of corporate social responsibility.

In maintaining its corporate social responsibility, Atalaya Riotinto conducts its business ethically and according to its values through corporate policies and procedures. One of the more important is the **Code of Business Conduct and Ethics**, which is developed and complemented by Atalaya Riotinto's Compliance Systems. From 2023, the Board will review the Code at least annually, and the Compliance Committee of Atalaya Riotinto is responsible for overseeing compliance.

The Code of Business Conduct and Ethics sets out the standards of conduct for the organisation in its relations with stakeholders to promote an ethical corporate culture and prevent corporate malpractice. In this sense, the Code formalises the Company's ethical principles following its commitment to the 10 Principles of the Global Compact and the 17 Sustainable Development Goals.

To ensure compliance with the provisions of the Code, Atalaya Riotinto established a grievance system for

receiving complaints and reports of possible breaches. This scheme is formalised in the Protocol for the Operation of the Ethics and Whistleblowing Channel, which was approved on March 2022, according to Whistleblowing Directive ((UE) 2019/1937 Directive).

The external Whistleblowing Channel is a basic tool for maintaining the culture of ethical compliance that the organisation requires of all those to whom the Code and the Compliance Systems are addressed.

This channel has a twofold purpose, firstly, it serves to evaluate how the Company's ethical values and principles are permeating within the organisation. Secondly, it enables the competent bodies of the Company to be aware of any breaches that occur, to act promptly to prevent serious damages arising from such breaches (whistleblowing system), and to adopt measures to prevent them from being reproduced or perpetuated.

The Whistleblower Channel is managed by an external company, reinforcing the confidentiality of the "*bona fide*" whistleblower.

Beyond the Code of Business Conduct and Ethics of Atalaya Riotinto, Atalaya Mining plc has other internal policies and procedures to ensure integrity in its operations (see box).

These include a **Conflict of Interest Policy**, which states that Directors must disclose to the Board actual or potential conflicts that may or might reasonably be thought to exist between its own interests and the ones of the Company. On appointment, Directors will have an opportunity to declare any such interests, and they will be entered into the Company's Register of Ongoing Conflicts of Interest.



Code of Business Conduct and Ethics

Atalaya Riotinto revised its Code of Business and Ethics, to adapt to the company's sustainability culture.

The Code sets out the standards of conduct for the organisation in its relations with stakeholders to promote an ethical corporate culture and prevent corporate malpractice.

Corporate policies relevant to Ethics & Compliance

Atalaya Mining plc also counts on other corporate policies in place that reinforce integrity in the management of several areas.

1

Shareholder Communication Policy

2

Continuous Disclosure Policy

3

Risk Management Policy

4

Share Dealing Code

5

Community Relations Policy

6

Whistleblower Policy

7

Anti-Bribery and Anti-Corruption Policy

Compliance management system

During 2022 Atalaya Riotinto has significantly strengthened the Company's ethics and compliance systems. Not only has the Code of Business Conduct and Ethics been updated, but also a criminal compliance system has been implemented. Specifically, Atalaya Riotinto has approved a **Compliance Policy** and **Criminal Liability Prevention Manual**. Additionally, a **Compliance Committee** set up to oversee these compliance issues within the Company. The implementation of a Criminal Compliance system reinforces the controls in place in the Group's Spanish production entity (Atalaya Riotinto Minera, SL), and reduces the risk of the Company, as a legal entity.

The Atalaya Riotinto's Criminal Compliance System is integrated into the Company's Management System. It is foreseen that this Compliance System will be implemented in the rest of Atalaya's companies, designing its own system for each of them, adapted to each company's reality.

The criminal compliance system is composed by various elements such as: a risk map assessing the criminal risks in which the Company could incur, a Compliance Policy and the Criminal Liability Prevention Manual, which sets out the principles of prevention and management within the Company, among others.

Code of Conduct

The Code of Business Conduct and Ethics establish expressly that Atalaya Riotinto does not tolerate and condemns child or forced labour or any other form of labour exploitation or abuse.

Likewise, the code states that the Company rejects any discrimination based on ethnicity, race or nationality, national origin, ideology, religion or beliefs, family situations, sex, age, sexual or gender orientation or identity or social exclusion, illness, or disability.

Policy

The Compliance Policy expressly establishes a commitment to zero tolerance for any illegal act, rejecting any practice contrary to current regulations and the values and principles expressed in the Code of Ethics. The Policy is aligned with Atalaya Riotinto's culture of integrity and respect for the rules. It expresses its willingness to maintain conduct that respects rules and ethical values.

Manual

The Criminal Liability Prevention Manual was prepared based on a prior assessment of the criminal risks to which the Company is exposed carried out by an external legal consultant. The guidelines established in reforming the Criminal Code by Organic Law 1/2015 of 30 March 2015 have also been considered.

The Manual establishes a simple and effective system for preventing, managing and controlling those actions that may give rise to the commission of offences, whether or not they can be imputed to the Company itself. In this respect, its objective scope includes not only those offences that expressly establish the possibility of imposing penalties on legal persons, as established in Article 31 bis of the Penal Code but also those which, despite not strictly speaking providing for this scope, may also involve a serious criminal reproach under Article 129 of the Penal Code.

Committee

A five-member compliance committee was set up, one of which is an external lawyer who will act as an External Compliance Officer.

Training

To ensure a good understanding and implementation of the system, a programme was launched to provide the necessary training to employees in this area. In 2022, 28 hours of training were given to key employees due to the functions they perform in the company. Along with this initiative, the Company carried out a communication action for all employees in which Atalaya Riotinto explained how the whistleblowing channel works through a video.

Human rights

Atalaya recognises that business activities can impact human rights and takes responsibility for working for their respect and implementation and has, as a key value, the strict respect, within its sphere of influence, of internationally recognised fundamental human

rights. The Group is committed to working conditions and removing potential modern slavery risks relating to the business.

In its Code of Business Conduct and Ethics, Atalaya Riotinto recognises the strict respect for Human Rights in its sphere of influence, including due diligence as a tool to ensure compliance.

Furthermore, while Atalaya operates in jurisdictions that are characterised by favourable and stable political and economic conditions, with low risk of human rights impacts, we recognise that there may be residual issues from our activities that are important to manage. For this reason, we joined the Global Compact initiative to reaffirm our commitment to Human Rights and Labour Standards compliance. Atalaya desires to work to implement active policies to ensure compliance with these principles in our area of influence.

Anti-bribery and Corruption Policy

Atalaya's policy is to conduct all its business honestly and ethically, taking a zero-tolerance approach to bribery and corruption. As an UK-based and Canadian-listed company, we ensure compliance with the UK Bribery Act 2010 (the "Bribery Act") and the Corruption of Foreign Public Officials Act (Canada). The Anti-bribery and corruption policy applies to all directors, officers, consultants, temporary workers and employees of the Group and any other person performing services for the Group or on its behalf, e.g., due to a contractual relationship, including but not limited to distributors, contractors, agents, joint venture and business partners, and other intermediaries.

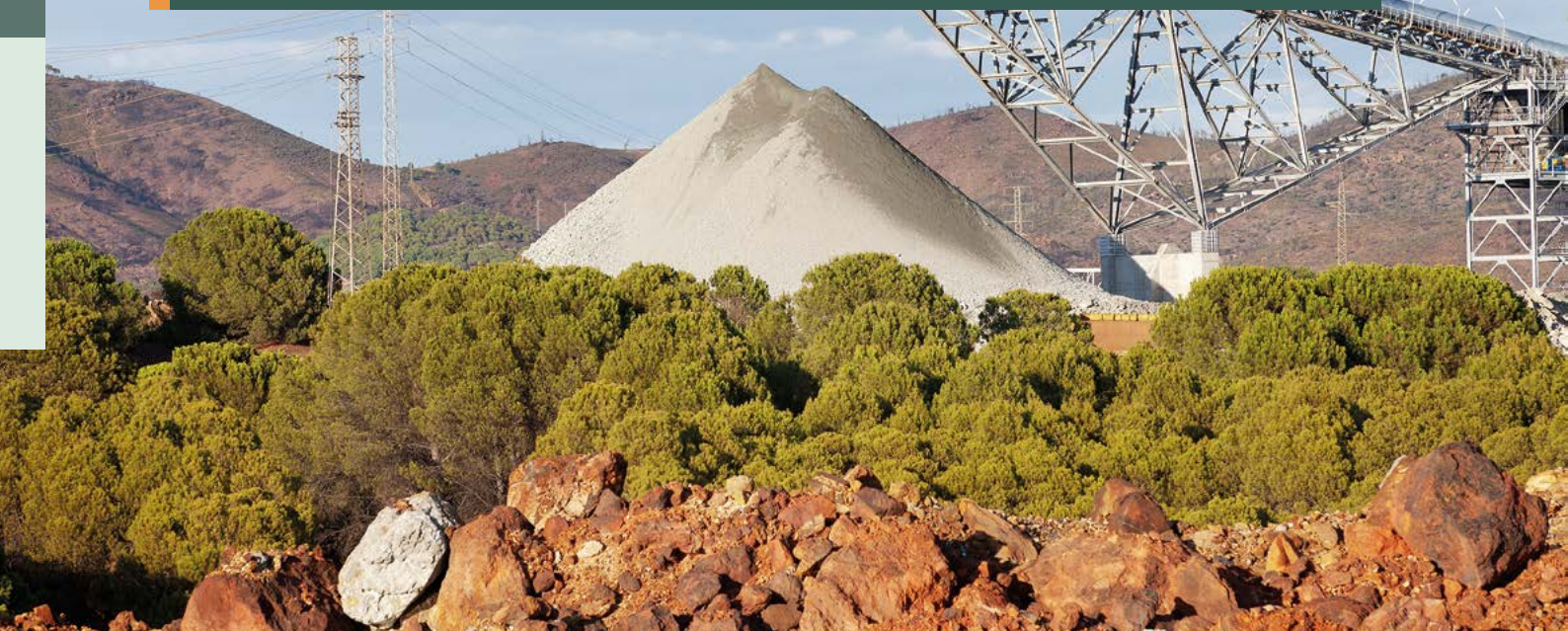
Additionally, Atalaya Riotinto, the Spanish subsidiary of the company Atalaya Mining ensures compliance with Articles 286bis, 286 ter, 286 quater of the Spanish Criminal Code, which regulates corruption, and Articles from 419 to 427bis of the Criminal Code on bribery.

Prevention of business corruption, bribery and money laundering are regulated in the Criminal Liability Prevention Manual. The manual establishes controls to prevent and avoid the risk of corruption in business and money laundering. To this end, it establishes that the recipients must apply the Code of Ethics, the Procedure for the management of purchases and evaluation of suppliers, the Procedure for the identification, registration and evaluation of legal requirements and the Procedure for the management of asset acquisition.

Risk assessment and mitigation actions

Atalaya Mining plc's Consolidated and Company financial statements includes a full list of risks and actions to be mitigated.

Please refer to this document for more information.



5.3 Risk prevention

Due to the nature of Atalaya's business in the mining industry, the Group is subject to various risks that could materially impact its future operating results and could cause actual events to differ materially from those described in forward-looking statements relating to Atalaya.

Proper management of these risks positively impacts stakeholders as it reduces the potential impact on shareholder return on investment, the maintenance of employment and the local environment where the Group's mining operations are located.

Therefore, Atalaya Mining plc has a **Risk Management Policy** whose objective is to assist the Company in establishing an effective risk control and internal control system.

Within the framework of the system, the Company conducts an assessment of its main risks, which are classified into four main categories:

- » **Strategic risks:** among the main risks are lack of replacement of reserves, underestimation of capex, finance and license to operate.
- » **Commercial and financial risks:** significant changes to commodity prices, limited number of customers, and foreign exchange risks.
- » **Legal and regulatory risks:** new political, legal and regulatory developments.
- » **Operational and external risks:** water, electricity and other key supply shortages; complexity of environmental laws, labour disruptions and cyber security, among others.

The Board of Directors is the highest body responsible for approving and monitoring these assessments. Also, the Group adopted a financial risk management policy establishing key principles in managing its exposure to key financial risks. The policy's objective is to support the delivery of the Group's financial targets while protecting future financial security. The Group's senior management oversees the management of financial risks with the support of the AFRC (Audit & Financial Risk Committee).

ESG Risks

Beyond these risks, the Company is also exposed to other types of risks related to non-financial areas. These risks are identified by different business areas that define specific mitigation measures included in its management system.

01 Environment

- » Non-compliance with legal requirements in environmental matters due to high complexity of environmental laws and regulations.
- » Impact due to pollution generated by existing mining industry facilities due to their age.
- » Forest fires.
- » Diffuse emissions of particles generated in mining operations and exceedance of emission limit values in environmental quality controls.
- » Climate change risks, including water, electricity and other key supply shortages.
- » Failure to obtain tailing dam permitting.

02 Safety

- » Fire inside the ore processing plant.
- » Leakages in the tailings pond.
- » Tailing ponds rupture.
- » Destabilisation of materials in the tailings ponds.
- » Increased accident rate of own employees and contractor staff.

03 Social

- » Ecological and/or socio-labour demonstrations.
- » Malicious publications in the media.
- » Poor staff participation and involvement in communication, participation and consultation channels Labour unrest and reduced quality of performance due to employee disagreements with the Company.
- » Societal disapproval of the Company's management of the Asset of Cultural Interest and its elements.
- » Possible administrative, criminal, reputational and production downtime consequences.
- » Public health threats such as epidemics or pandemics.

05 Innovation and technologies

- » Cybersecurity risks, such as cyber-attacks or breach of information systems involving loss of information and fraudulent use of information.
- » Absence of corporate ICT communication channels.
- » Loss of competitiveness in the copper market due to the fundamental role played by new technologies in the sector.
- » Loss of opportunities in the knowledge and/or development of best practices in the sector.
- » Lack of replacement of mineral reserves.

04 Supply chain

- » Incorrect approval/regulation of suppliers of goods and services.
- » Operational or reputational impacts due to inadequate performance of a supplier or contractor critical to the Company.
- » Geopolitical conflicts that can cause disruption on global supply chains.

06 Ethics

- » Loss of confidence by stakeholders as a result of unethical behaviour by the Company.
- » Administrative or criminal consequences or loss of customers due to malpractice.



06

People

Our milestones in 2022

- Renewal of the Atalaya Riotinto collective bargaining agreement.
- Improvement of conditions for employees (flexible working hours, etc.).
- Completion of the diagnosis of the equality situation, as a previous phase of the Equality Plan.
- Start negotiations to draw up an Equality Plan.
- Implementation of an internal communication tool, "employee portal".

Objectives 2023

Approval and implementation of the Equality Plan

Implementation of the "Employee Portal"

Development of the Employee Guide based on the new Collective Bargaining Agreement approved in September 2022

Job evaluation according to the collective Agreement

Our performance 2020-2022

*Data in this chapter does not include the Company's top management, composed of three people. Data corresponding to this management is included in the chapter "Good governance and responsible management."

(11) Calculated as an average.

(12) Villages surrounding the site.

Indicator	2022	2021	2020
Total workforce (Number)	494	503*	477
Permanent contracts ¹¹ (%)	89.47	83.62	81.67
Employees coming from the local community ¹² (%)	68.3	68.3	68.0
Average of training hours	8,526	6,521	5,793
Existing salary gap in the Company (%)	1.41	-2.70	-2.22
Turnover rate (%)	7.83	6.35	3.69
Absenteeism rate (%)	7.42	7.27	7.05
Hours of absenteeism (hours)	62,480	60,934	57,078



6.1 A People-centred approach

Atalaya acknowledges that success comes from its employees. For this reason, the company reinforced its efforts in attracting and retaining talent through training and improving working conditions.

Atalaya Mining Plc employed 494 people in 2022 (503 people in 2021), in addition to the top management, composed of 3 people (please refer to Chapter 5. Good Governance). The majority of staff (more than 95%) work on Atalaya Riotinto, the Spanish operation affiliate. Although the majority are still men, the Company has a much higher proportion of female employees than the industry average in Spain. Our workforce also enjoys a high degree of stability (82.39% of permanent contracts).

The Company's objective is to maintain employment and the progress of the living conditions of the people who make up the workforce. Accordingly, the consolidation of a trained and effective workforce capable of sustaining the growth of operations has been a priority for Atalaya since the start of its operations.

In 2012, the Company had 55 employees, rising by an 814% to reach 494 current employees. In this regard, practical on-the-job training systems are implemented regularly, favouring the development of skills to have trained personnel dealing with possible future vacancies, substitutions, etc., and specialized in mining operations. Together with the policy of internal recruitment to fill vacancies, it favors the employees' professional development and highlights the value of hiring people who participated in specific projects related to the Company. Recruitment in 2022 at Atalaya Riotinto continues with the goal of stabilizing the workforce in accordance with production needs. Recruitment in the rest of the group's companies will depend on the progress of the projects. Thus, Atalaya Ossa Morena and Masa Valverde are initiating recruitment for research, exploration and environmental work.

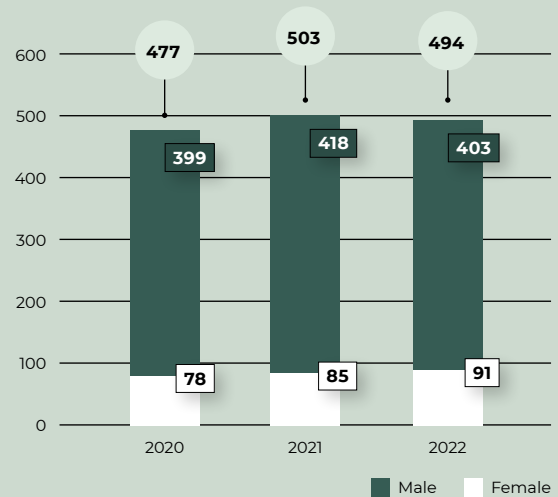
The following table shows the breakdowns of our workforce (year-end calculations). Please refer to Annex 5 for further employee data calculated as an annual average.

Key indicators

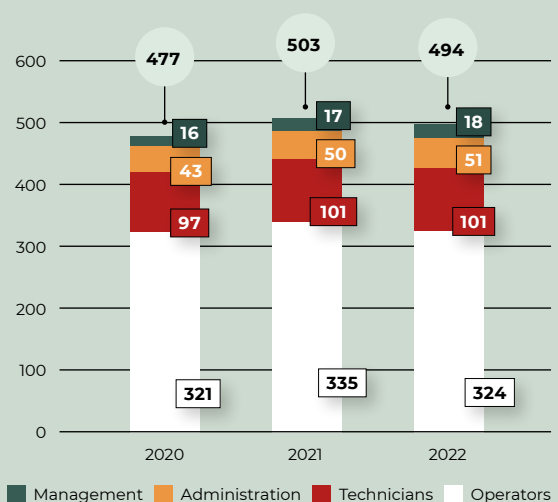
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Atalaya Mining plc Workforce

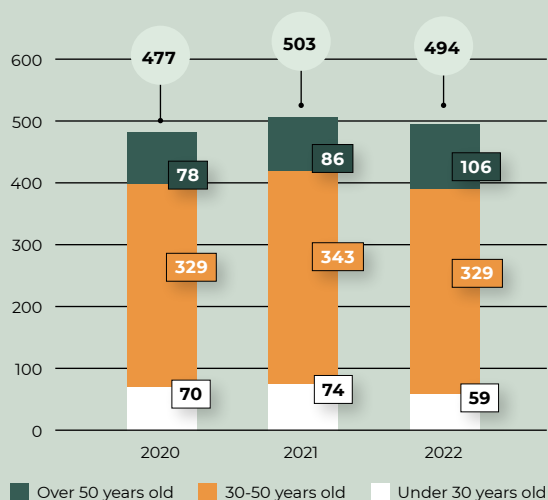
Employees by gender



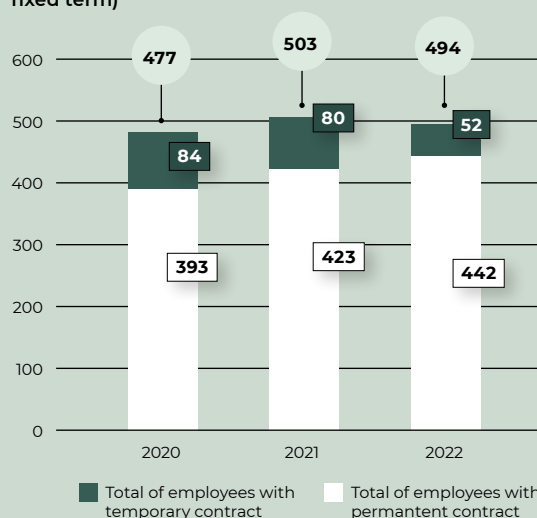
Employees by professional category



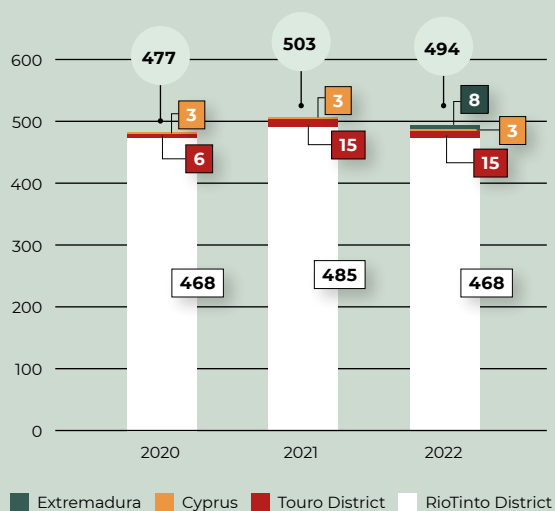
Employees by age



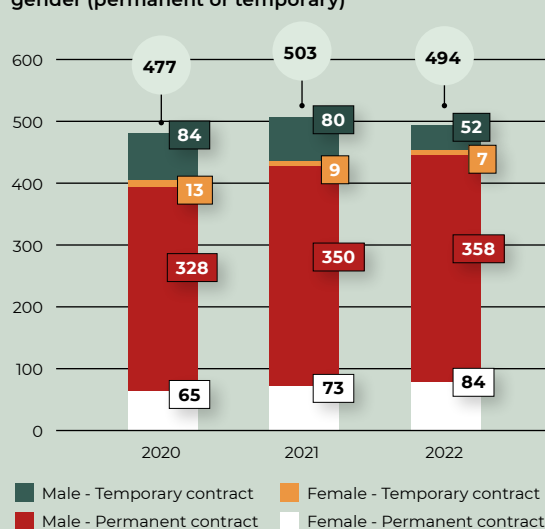
Employees by type of contract (indefinite term or fixed term)



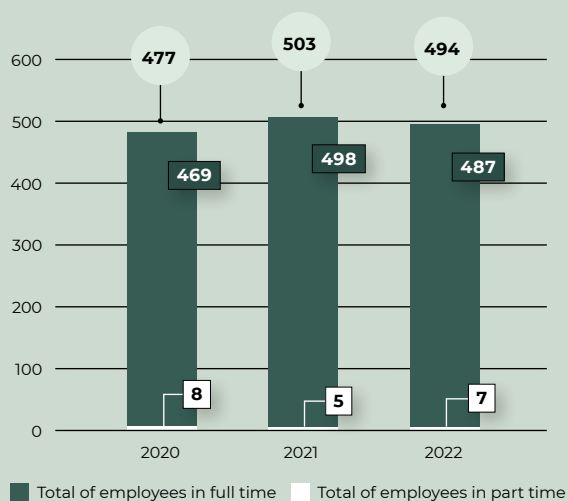
Employees by country and districts



Employees by type of employment contract and gender (permanent or temporary)



Employees by type of contract (full-time or part-time)



Employees by type of contract and country (permanent or temporary)

	2020	2021	2022
Permanent contract			
Riotinto District	386	406	417
Touro District	4	14	14
Cyprus	3	3	3
Temporary contract			
Riotinto District	82	79	51
Touro District	2	1	1
Cyprus	0	0	0

People management

People management is key for Atalaya, primarily as in the last years the Company has been dedicated to recruiting employees and consolidating its workforce. In this sense, the development of new management policies for selection, recruitment, training, assessment and development of employees, remuneration, improvement of the working environment and termination of the employment relationship, were necessary for an adequate management of the human resources and to become an employer that attracts and keeps talent. The Company aims to merge all these policies into a single document, the **Employee Guide**. In 2022, the first phase of quantifying and qualifying employee concerns through a ticketing system was completed.

Key performance indicators

	2020	2021	2022
NEW EMPLOYEE HIRES	61	53	48
By age			
» Under 30 years old	15	20	14
» 30-50 years old	38	19	28
» Over 50 years old	8	5	6
By gender			
» Female	7	7	14
» Male	54	46	34
By region			
» Spain	61	53	48
» Cyprus	0	0	0
REDUNDANCIES*	0	2	4

* 4 employees were made redundant during 2022, 2 male and 2 female, belonging to the category of operators and administration, and aged 30 years or older.

Commitments with local communities

Atalaya Riotinto know well the socio-economic reality of its immediate surroundings and shares the priority to support the efforts to create employment and the socio-economic development in the Riotinto Mining Basin. Primarily, this is achieved by favouring the local hiring of both people and local auxiliary companies.

The first report on the socio-economic impact of the Riotinto mine, elaborated by the consultancy Sintering in 2022, highlighted that mining operations of Atalaya

Riotinto generated a total of 2,355 work positions in the territory, representing 1.2% of the total employment in the province of Huelva in 2021. It should be borne in mind that for every direct job generated, six additional jobs were created in the rest of the productive fabric of the territory. Specifically, the report details 485 direct jobs (318 full-time equivalent jobs in the mining region), 1,361 indirect jobs and an additional 676 induced or direct work positions bringing the total to 2,355 jobs; these data that reveal the mine's capacity as a driving force in the province. This employment, in terms of salaries alone, represents more than 60 million euros annually.

The sectors with the most significant impact on employment derived from Riotinto's activity, in addition to the mining industry itself were the wholesale and retail trade (300 jobs), administrative activities and additional services (~200), transport and storage (~150) and professional, scientific, and technical activities (~100) stand out.

“The operations of Atalaya Mining in the Riotinto mine generated 2,355 jobs in the territory, representing 1.2% of the total for the province of Huelva in 2021.”

In 2022, the Company maintained their commitment to recruiting personnel from the neighbouring villages, which accounted for 68% (same as 2021) of Atalaya Riotinto's total workforce. Atalaya also has agreements with the municipalities to extend this promotion to the most important contractors (for further information, please refer to Section 8, Society).

For Atalaya Mining plc, 72.5% of employees come from the provinces where the projects are located.

Key performance indicators

Percentage of employees coming from the Mining Basin (Atalaya Riotinto project)

Employees (%)

68.3



6.2 Equal opportunities and non-discrimination

Atalaya operates within a favourable framework for labour relations based on a non-discriminatory, equal opportunities system that respects diversity at all levels. This principle is enshrined in the corporate Code of Conduct and other policies of the Company.

In 2021, Atalaya created a **Diversity Committee**, composed of members of Human Resources, Communications, Corporate social responsibility and Sustainability departments, with the mission of promoting projects that foster knowledge of social reality, raise awareness in society in general and in business in particular. It also seeks to design the most appropriate intervention programs to correct existing imbalances and encourage training, promotion, specific employment generation programmes, and global accessibility¹³.

Likewise, in 2021 the Company initiated the design of a specific **Equality Plan** to be approved in 2023, which seeks to ensure equal opportunities for men and women within the Company.

Prior to drafting the Equality Plan¹⁴, it is essential to evaluate the baseline situation, comprising of the following matters: selection and recruitment process, professional classification, training, professional promotion, working conditions, including the remuneration audit, the co-responsible exercise of personal, family and working life rights, representation of gender and other categories of diversity, remuneration and prevention of sexual and gender-based harassment.

In 2022 Atalaya completed the baseline review based on a detailed collection and analysis of the quantitative and qualitative equality data for three years (from 2020 to 2022). The negotiating committee members consisting of four members representing the Company and four representing the workforce have drawn up the report.

(13) Regarding accessibility, Atalaya removed all the physical barriers in its premises in 2020.

(14) Article 46 of the Spanish Equality Act (Organic Law 3/2007, of 22 March, for the effective equality of women and men) and Article 7 of Royal Decree 901/2020.

J&A Garrigues, S.L.P. has advised the Company, and the legal representation of the workers has been reported by the legal services of the Union General de Trabajadores (General Workers' Union) and the Unión Sindical Obrera (Workers' Trade Union).

By the beginning of 2023, negotiations will have been held with the Workers' Representation on the details to be included in the review to reach an agreement on the equality review report and its signature. Once the diagnostic information has been signed, negotiations will begin on the equality plan to set objectives and establish an action plan. The measures will be aimed at providing staff training in terms of equity and inclusion.

Likewise, the Company worked on other actions in 2022 to prevent the potential situation of exclusion. In addition to the Equality Plan, the Diversity Committee presented an Intervention Plan. This Intervention Plan, which was deployed in collaboration with Adecco, seeks to support vulnerable people through a three-pillar cycle of inclusion: training and guidance, transforming society and designing inclusive work environments.

The **Family Plan** was launched in December 2021 and was deployed in 2022 in collaboration with the Adecco Foundation. It consists of personalised interventions directed by a specialised staff of the Atalaya Foundation towards family members of employees with a recognised disability.

In 2022, the actions of the Intervention Plan focused on the Family Plan, given that it has been very well received and a significant number of employees (family members) have taken part. In 2023, it is planned to develop other types of actions, such as training activities and diversity awareness sessions, depending on the renewal of the Family Plan.

Atalaya Mining regularly collaborates with two special employment centres managed by Ilunion and Aspromin. The Company hires staff with special needs above the 2% threshold set by the applicable Spanish legislation. These hires are made through supply or service contracts with the special employment centres. In addition, donations are made for integration actions not only in the labour sphere but also in the social one.

Key performance indicators

Diversity of governing bodies and the rest of the categories

Category	Gender	2020	2021	2022
Management	Females	31.25%	29.41%	28.57%
	Males	68.75%	70.59%	71.43%
Administration	Females	58.14%	60.00%	64.13%
	Males	41.86%	40.00%	35.87%
Technicians	Females	20.62%	19.80%	23.54%
	Males	79.38%	80.20%	76.46%
Operators	Females	8.72%	8.96%	8.88%
	Males	91.28%	91.04%	91.12%

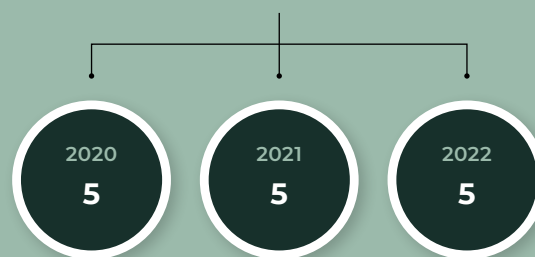
Category	Age	2020	2021	2022
Management	Under 30 years old	0.00%	0.00%	0.00%
	30-50 years old	50.00%	47.06%	44.29%
	Over 50 years old	50.00%	52.94%	55.71%
Administration	Under 30 years old	18.60%	22.00%	21.66%
	30-50 years old	67.44%	66.00%	61.76%
	Over 50 years old	13.95%	12.00%	16.58%
Technicians	Under 30 years old	12.37%	13.86%	12.06%
	30-50 years old	71.13%	69.31%	65.96%
	Over 50 years old	16.49%	16.83%	16.58%
Operators	Under 30 years old	15.58%	14.63%	12.56%
	30-50 years old	69.47%	69.25%	63.21%
	Over 50 years old	14.95%	16.12%	24.23%

Incidents of discrimination

The Company has not registered any incidents in 2020, 2021 and 2022.



Employees with special needs



6.3 Dialogue with our employees

Atalaya Mining believes that its strength lies in the people who make up the company, which is why it strives to create an equal, stimulating and quality working environment in human, social, environmental, organisational, and economic aspects.

The Company complies with the rights of association, with complete freedom in trade union elections. In addition to compliance with the provisions of the International Labour Organisation's core conventions on freedom of association and the right to collective bargaining, Atalaya's code of conduct outlines the Company's commitment to respect human rights and condemn child or forced labour, as well as any other form of labour exploitation or abuse, in its sphere of influence.

Atalaya manages all employee relations under the applicable legislation in each country (Spain and Cyprus), such as the number of weeks' notice for operational changes, consultation processes and communication with employees. One of the essential tools articulating this relationship is the Works Council which includes 13 members elected by workers.

This Works Council is regularly informed (quarterly or annually) on recruitment issues, health and safety information (absenteeism and accident rate data), developments in the sector and annual accounts, among others. Ad-hoc meetings are also convened with the Works Council whenever relevant issues are to be dealt with based on the current situation.

In addition to the Works Council, Atalaya Mining implements an open-door policy, where not all issues need to be channelled through the representatives¹⁵, maintaining open communication at all levels.

New Collective Bargaining Agreement 2022-2025

Negotiating the new Collective Bargaining Agreement took significant effort during 2022. The agreement was reached after four months of regular meetings at the negotiating table in a climate of consensus and good faith on both sides. Atalaya's workforce endorsed the agreement, and its negotiation involved

(15) Atalaya complies with the rights of association, with full freedom in trade union elections. According to the Spanish legislation, the company held in 2021 elections for workers representatives.

the Company's management and workers' representation through the Works Committee and trade union representatives.

This collective bargaining agreement covers 100% of the employees of Atalaya Riotinto Minera, representing most of the global workforce. The rest of the employees of Atalaya Mining plc are governed by their sector agreements. All parties intended to safeguard the purchasing power of the workforce while ensuring social stability to the Riotinto Basin Mining operation and to the operating company, which is implementing a growth plan. The measures include the maintenance of purchasing power without significant effects and the workers' participation in the profits generated by the price of copper (please refer to the Fair compensation section below for further details).

At the same time, several improvements in conciliation, such as the extension of the reduced working day or the possibility of reducing the lunch break to 30 minutes and an earlier end of the working day, have been agreed upon, implemented immediately and will be valid for the next five years. The agreement includes all the main aspects regulated in the employment contract: hiring, organisation of the working day, salaries, holidays, employee benefits, types of offences and sanctions included in the code of conduct, etc. It also addresses aspects related to the Health and Safety of workers, such as personal protective equipment, working clothes, alcohol and drug testing, and maternity protection (refer to section Safety Operations for more details).

The Collective Bargaining Agreement was signed by both parties (the Company and the employees) in September 2022 and will be in force until December 2026. A five-year term agreement provides great social stability and a high level of commitment for the workers.

6.4 Talent development

The talent of Atalaya is centered on business needs and aims to unlock the growth potential of all people. Within the Integrated Management System of Atalaya Riotinto, training and awareness needs are identified, as well as the implementation and evaluation of actions carried out by staff.

Atalaya has an Annual Training Plan covering the entire staff of the Company, which is implemented by the Human Resources Department based on the proposals from the area managers.

Following a successful year in 2021, the Annual Training Plan continued in 2022. The training includes legal

requirements (i.e. Basic mining safety standards, guidelines for mobile mining machinery, etc.) and other staff development needs. Different training was included in the Annual Training Plan through four pillars:

- » **Specific training for job development:** e.g., training on the Sample Manager platform (Laboratory Information Management System).
- » **Health and safety training:** e.g., awareness-raising training on silica exposure, essential life support and first aid, Lockout – Tag Out (LOTO) procedures, work at heights, hot work, lifting loads, legionella, etc.).
- » **Environmental awareness training:** e.g. awareness training and specific technical training on environmental issues (waste management, environmental emergencies, etc).
- » **Quality training:** e.g., Lead Auditors training for the Certification of Occupational Health and Safety Management Systems. All employees have been given training on quality, particularly awareness training on the Integrated Management System. New employees are provided with this information as part of their induction documentation and are also trained in this respect.

Beyond promoting employability and competitiveness, all training courses also aim at employees' personal development. To this end, other training courses included human talent management and positive conflict management.

In addition, Atalaya Mining developed a field leadership program to achieve a safe working environment, which started in 2020 for area managers (please refer to Safety Operations for further details) and continued in 2022 with actions oriented to other levels within the organisation, mainly to heads of area, members of the Prevention Service itself, extending to the entire supervision team and technicians.

Health and safety awareness was reinforced through training in integrated prevention leadership for supervisors and middle management to raise the standard of the company's preventive culture.

In addition to the activities for the training and development of its staff, Atalaya implemented various projects with other academic and business organisations to promote the training of students who may eventually develop their careers in the Company or other companies and to improve the employability of other people in the Riotinto Mining Basin (see box).

Dual training programme with a secondary school in Nerva for a Chemical Plant module

Atalaya collaborated in implementing the dual training programme (theoretical training and internship experience) in a secondary school, and the regional authority (Junta de Andalucía) approved the training plan. The module and the training plan started in September 2022. From January 2023, Atalaya will host the first students for on-the-job training.

Collaborations with educational organisations

Atalaya consolidated the existing collaborations with several High Schools in the area, Andalusian universities or in the Hebe Plan of the Huelva Provincial Council to promote several curricular or extracurricular internship programs.

In particular, the following can be highlighted:

- » Collaboration with the IES Diego Macías Secondary School for an Intermediate Degree in digging and drilling.
- » Beginning meetings for coordination with the Vázquez Díaz Institute for an intermediate degree in Chemical Plants.
- » Internship programmes with Institutes in different subjects (e.g. maintenance, technical services, administration, IT, etc.).
- » Participation in the "Plan Hebe" of the province of Huelva for developing internships for personnel in specific subjects.
- » Two courses organised by the Atalaya Foundation and the Chamber of Commerce of Seville to improve the training and employability of personnel in the Riotinto Mining Basin.

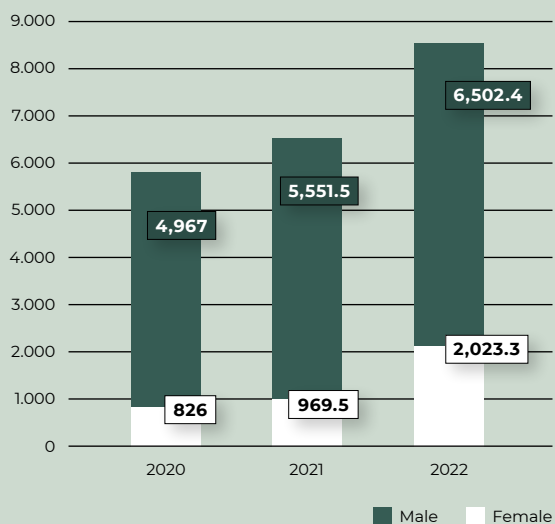


Key performance indicators

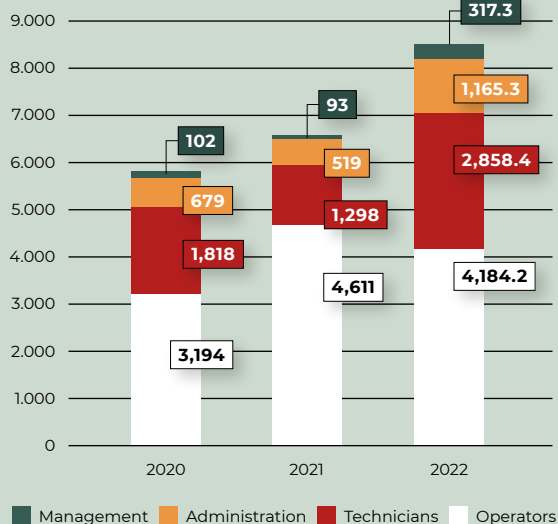
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Training hours

Hours of training by gender



Hours of training by professional category



Atalaya has an Annual Training Plan covering the entire staff of the Company

6.5 Fair compensation

Under the Company's Code of Ethics, Atalaya's salary policy promotes equal opportunities among staff members.

The Collective Bargaining Agreement establishes the remuneration of our people. In the new collective bargaining agreement, a minimum wage increase of 18.5% was agreed upon for the duration of the new agreement. In addition, it is decided to establish a wage revision clause conditional on the evolution of the CPI (Consumer Price Index) each year.

However, for the most executive personnel, specific conditions were established that depend on the fulfilment of critical Company objectives in terms of safety, production or compliance with the budget (i.e. earth movement, tonnes processed, accident rate and budget compliance).

The Collective Bargaining Agreement also includes other benefits such as study grants, reduced summer working hours, shift bonuses, etc., which are offered on equal terms to all our employees.

In addition, as part of its efforts to ensure fair compensation for its employees, Atalaya Mining intends to implement an employee performance appraisal system in the next years, which will allow the setting of targets linked to specific incentives for staff.

On the other hand, the Additional Provision agreed as part of new Collective Bargaining Agreement is for the

company to undertake the corresponding actions to have a job evaluation carried out; and to commission a specialised company to evaluate these in the year following the signing of the agreement.

Competitive remuneration for new employees above minimum legal standards

Atalaya Mining offers new employees who join in the initial categories a salary **89.9% higher** than the legal minimum wage, which is gender-neutral.

These conditions are offered to male and female employees and are further proof of the Company's commitment to providing a quality employment opportunity to the communities that host its activities.



The new Collective Agreement includes that workers will share in profits generated by the copper price

For the years 2024, 2025 and 2026, if the average annual copper price in each of the years is equal to or higher than 11,000 US dollars per tonne, according to the prices published by the LME (London Metal Exchange), the company will make a one-off payment in the calendar year following the reference year of 1,000 euros gross to each employee who the Company effectively employs at the time the payment is made.

This amount of 1,000 euros refers to a contract of a full-time employee registered in the Company throughout the calendar year to which the condition of the average price refers and will therefore be calculated proportionally in the case of part-time contracts or those who have not been registered. It will be necessary that the employee be registered at the time of payment.

Key performance indicators

Average remuneration of employees by professional category

Job position	2020	2021	2022
Operator	30,220.36 €	30,821.86 €	33,868.25 €
Technician	40,305.96 €	39,509.42 €	42,616.22 €
Administrative	33,497.76 €	34,534.46 €	35,598.96 €
Management	91,138.05 €	93,704.07 €	98,020.11 €

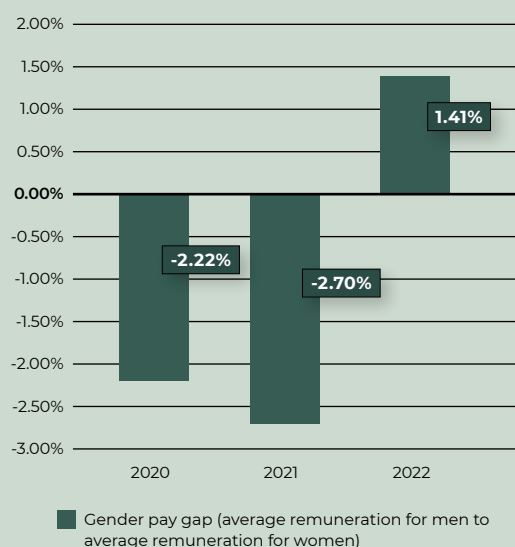
Average remuneration of employees by gender

Gender	2020	2021	2022
Female	35,252.43 €	35,853.89 €	37,731.65 €
Male	34,484.55 €	34,899.25 €	38,272.65 €

Average remuneration of employees by age

Age	2020	2021	2022
Under 30 years old	27,996.37 €	27,463.01 €	31,073.45 €
30-50 years old	34,102.03 €	34,856.18 €	37,879.11 €
Over 50 years old	41,165.52 €	42,413.22 €	43,036.78 €

Salary gap



The salary gap has been calculated using the following formula:

$$\text{Salary gap} = \frac{\text{Average male remuneration} - \text{Average female remuneration}}{\text{Average male remuneration}}$$

It should be noted that the average remuneration includes the variable part (i.e. allowances, compensation, payment to long-term savings etc).

The comparison of average salaries broken down by gender shows a pay gap of 1.41%. This difference may be due to the level of contribution to the achievement of the overall objectives within the variable remuneration system, which in 2021 was slightly higher than in 2022. There is no pay gap, as the average gender pay gap does not exceed 25%.

6.6 Conciliation and transparent communication

The Company is working to develop and implement a corporate culture built on the values that define Atalaya Riotinto and its employees. In this regard, flexibility and transparent communication are two key elements in the value proposition that Atalaya offers its employees.

Working time in the Company is organised in rotating shifts of morning, afternoon and evening from Monday to Sunday; or Monday to Friday, whether or not on a shift basis. The maximum annual working time is 1,738 hours for each employee, except for those with individual agreements.

In respect of the flexibility and family reconciliation, the Company implemented various measures such as daily flexible working hours (e.g. employees can work an additional 30 minutes from Monday to Thursday to reduce 2 hours on Fridays). In addition, the adaptation of the working day during the summer was extended to all Atalaya Riotinto employees. Furthermore, the Company encouraged working remotely where possible due to the health crisis caused by COVID-19¹⁶. Moreover, the new collective agreement includes the possibility of reducing the lunch break to 30 minutes as a conciliation measure.

In addition, the new agreement includes a “No Absenteeism Bonus”. A new formula was agreed upon to make this bonus attractive to encourage the commitment of those who regularly attend work. This is reflected in an increase in the amount received for this bonus and in days off for personal matters.

Other improvements in working conditions made during 2022 are medical insurance, the agreement with different banking entities, offering competitive conditions to the workforce, and personalised attention and assessment.

The launch of medical insurance has several advantages for employees, as they have access to a lower price than that offered by insurance companies as it is a collective agreement. In addition, an insurance is included in the flexible remuneration system and is extended to family members, which improves work-life balance.

(16) Atalaya has not established a digital disconnection policy as the most of our employees in operations are not expected to work outside working hours.

Likewise, aware of the benefits that transparent communication can bring in improving the Company's internal climate, employee motivation and identification with the business project, Atalaya created various internal communication mechanisms through which the Company shares with its employees the most important events in the activity or the priorities to be addressed for the future. These include a specific platform for internal communication, the publication of a periodic newsletter, a suggestion box, an internal communication channel via WhatsApp, the holding of face-to-face meetings and the broadcasting of the most important messages and news through television screens located in different parts of the facility.

A new tool, the “employee portal”, is currently being implemented. This tool facilitates employee-supervisory-HR communication, making the approval chain for holiday requests, leave, days off, union credit, etc., more flexible and improving internal management and paper reduction. The tool is expected to be implemented in 2023.

In addition to the above mentioned, Atalaya has an “Open Door Policy”. This system aims to make relations between employees and middle and senior management more fluid. This policy is implemented through actions that aim to make interpersonal relations at work more informal and unstructured and hierarchical relations less rigid. Face-to-face contact assist the flow the information and allows direct communication of the doubts and conflicts affecting workers. An open-door policy is not a regulation; it is not written down, nor is there a plan to back it up. It is a decision by the Company on how we want the relationships between the people in the Company to develop, which consists of opening up communication so that people do not feel intimidated to speak or write to the levels of responsibility within the organisation so that information flows easily upwards in a relaxed way and so that the positions of responsibility in the Company know the opinion of the employees. This does not preclude formal channels of communication through workers' representatives.

Atalaya Riotinto, within the integrated management system framework, has a procedure for communications with internal and external stakeholders in the mining project. Employees are interested parties and have channels to express their complaints and/or opinions. In 2022 and 2021, no employee complaints or opinions were received.

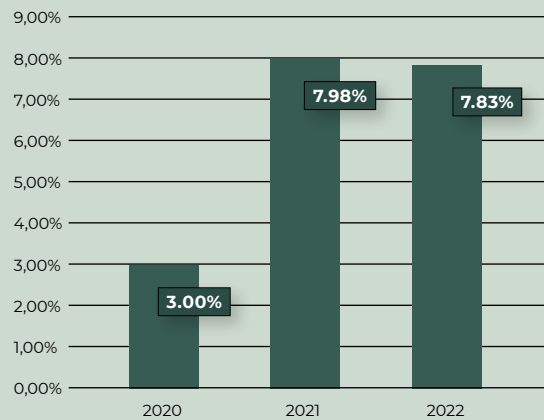
Finally, a working group with the participation of the Atalaya Riotinto management and the workers' legal representatives was created to generate initiatives that impact improving working environments from a psychosocial point of view in different positions and work areas.

Key performance indicators¹⁷

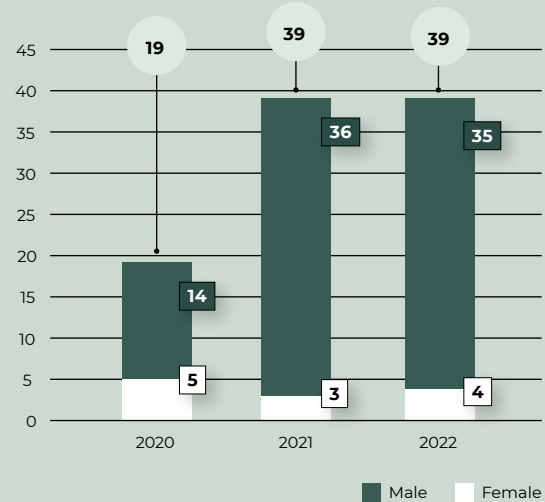
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Diversity of governing bodies and the rest of the categories

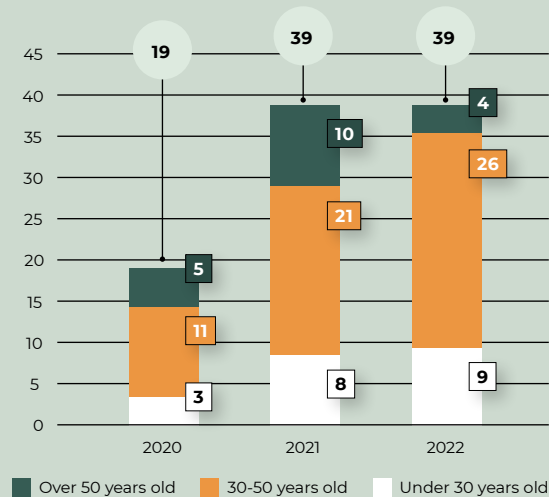
Turnover Rate



Number of employees that left the Company by gender



Number of employees that left the Company by age



The overall turnover rate did not change between 2021 and 2022, remaining at 39.

There is a difference with 2020 because this was an atypical year given the exceptional measures implemented by the Company, such as working remotely, an aspect that influenced the retention of specific job profiles.

(17) Refer to Annex 5 for further key performance indicators (i.e. parental leave).



07

Safety Operations

Our milestones in 2022

Project Safety

- Implementation of surveillance monitoring of the tailings facility through "Minerva Project".
- 100% of the process tailings production in 2022 has been treated in the existing thickener and deposited in the TSF with more than 50% solids by weight.
- Extension of the equipment registration in the Official Industrial Register, including not only the Company's owned equipment but also contractor's ones.

Occupational Health and Safety

- Consolidating the Field Leadership program
- Develop a psychosocial factors action plan through the "dynamisation circles."
- Improved LTIFR and safety rates with respect to the previous year, both at the level of the own workers and contractors.
- Conduct "5-Why" training for supervisors and middle management in occupational health and safety culture and leadership.
- Subject the occupational risk prevention management system to a legal audit.
- Re-certification of Atalaya Riotinto's Health and Safety management system according to the ISO 45001:2018 standard.



Objectives 2023

Project Safety

Continue with the implementation of the digital control of the tailings deposit. (Minerva Project).

Implement the "Project Stone" in collaboration with CSIC.

Continue to collaborate with the public administration in the elaboration of the external Emergency Plan by the Regional Government of Andalusia.

Review of the on-site Emergency Plan to include the updates of Minerva Project.

Occupational Health and Safety

Update the Self-protection Plan.

Implement an online digital platform to conduct initial health and safety awareness training for new employees and site visitors.

Train and incorporate back-up managers into the Field Leadership program, with the objective of performing audits, preventive observations, and safety inspections.

Our performance 2020-2022

Project Safety

Indicator	Value
Number of "Category A" waste mining storage facilities ¹⁸	3
Cumulative Safety incidents (2020-2022) (number)	0
Dam safety factor	1.88

Occupational Health and Safety¹⁹

Indicator	2022	2021	2020
Number and rate of fatalities	0	0	0
Lost time injury frequency rate (LTIR) – own employees	5.12	6.09	3.94
Lost time injury frequency rate (LTIR) – contractors	10.2	10.00	3.70
Severity rate – own employees	0.18	0.20	0.24
Severity rate – contractors	0.25	0.28	0.19

(18) "Category A" installation in accordance with Annex II of Royal Decree 975/2009. Atalaya Riotinto includes two waste dumps and one tailing storage facility (TSF).

(19) Data for Atalaya Riotinto, the Company's only asset in operation. The rest of Atalaya's projects, not in operation, are of lesser relevance. All data corresponding to the Riotinto project refers to all employees working on the project, both their own employees and contractor personnel working at the site.



7.1 Safe Management of Tailings Storage Facility (TSF)

Overview

Atalaya Mining recognises the importance of disclosing safe and responsible management of the tailings and the status of its Tailings Storage Facilities (TSF) throughout the life cycle of these facilities (i.e., planning, design, construction, operation and refurbishment/decommissioning). These aspects are key to our stakeholders.

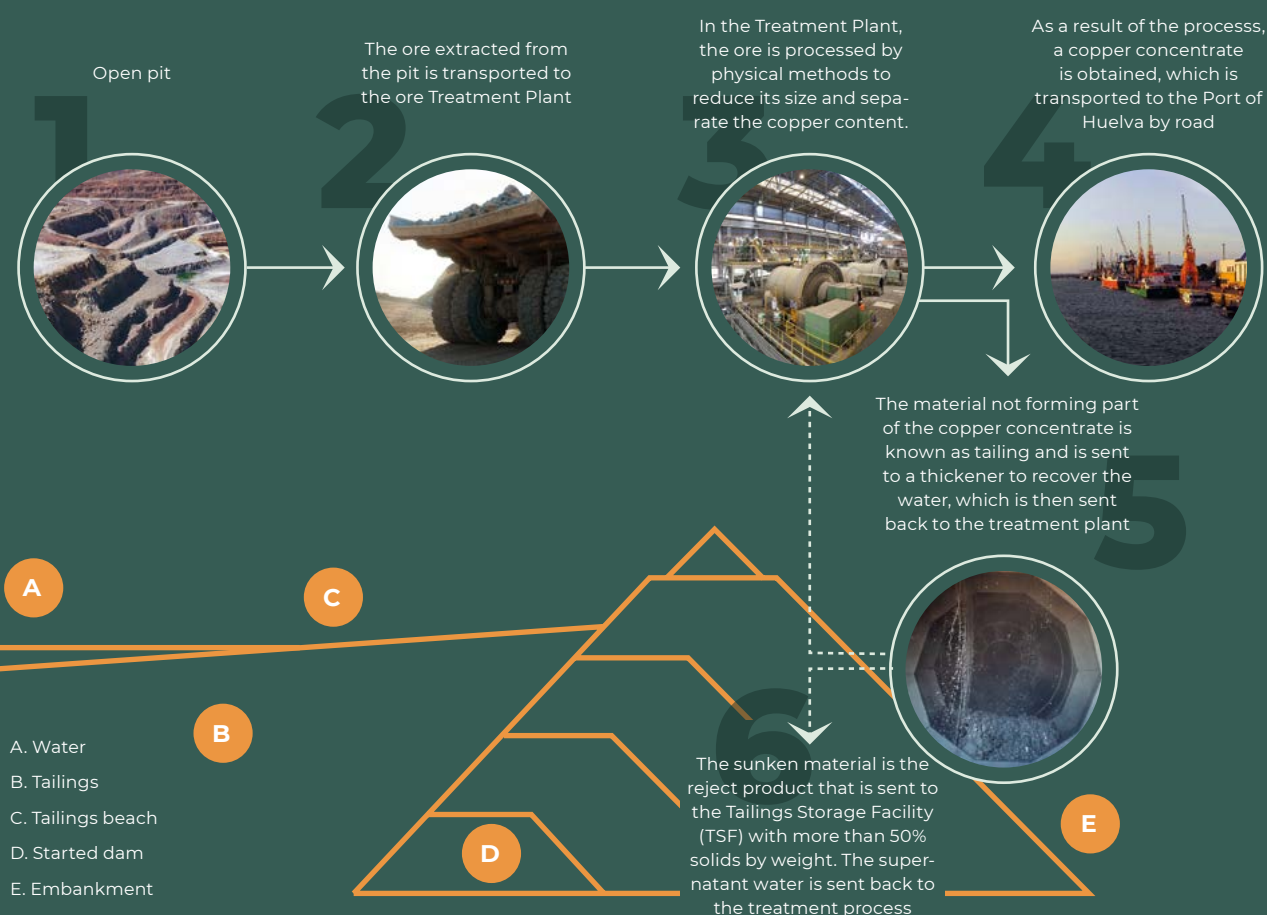
In this chapter, we break down how Atalaya Riotinto manages this important aspect of its mining operation, the only project within the Atalaya Mining plc which is currently in operation.

Tailings definition

Tailings are generated once the ore is processed in the treatment plant. At Atalaya Riotinto, the ore extracted from the mine is processed by physical methods of crushing and grinding to reduce its size to a fine sand (micron size), and finally by flotation methods to separate the material containing the copper from the rest.

This balance of materials (fine sand) is what we call “tailings”.

At Atalaya Riotinto, the tailings are pumped to a thickener, where the contained process water is recovered until it reaches more than 50% solids by weight. The recovered water is sent back to the treatment process, and the thickened tailings are pumped and safely deposited in the Tailings Storage Facility (TSF).



Tailings Storage Facility (TSF)

Tailings Storage Facilities (TSF) are engineered structures carefully designed, built and managed to safely store the material they contain. In Europe, and Spain in particular where Atalaya Riotinto is located, there is

demanding and consolidated legislation that guarantees that TSFs are built under the strictest safety standards.

The generic construction methods for this type of facility are explained below:

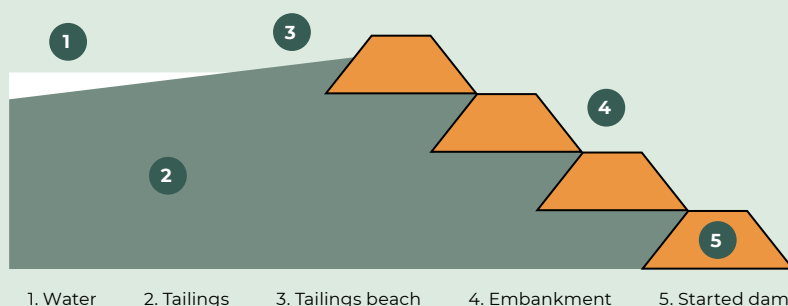
Tailings Storage Facilities (TSFs)

TSF Construction methods

TSFs are designed and constructed to store both tailings and excess water. The design methods for TSFs are generally of 3 types.

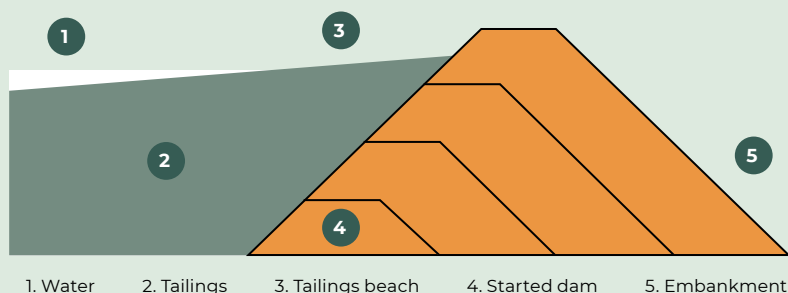
Upstream

This construction starts with an initial dam and the tailings are compacted in such a way that they form the basis for the next levels of the facility's regrowth. The main wall is moved upstream with each recharge. Construction of this type of facility must allow the tailings to dry and consolidate sufficiently to support a new level of re-growth. In general, such designs are suitable for facilities in areas of low rainfall and low seismic activity.



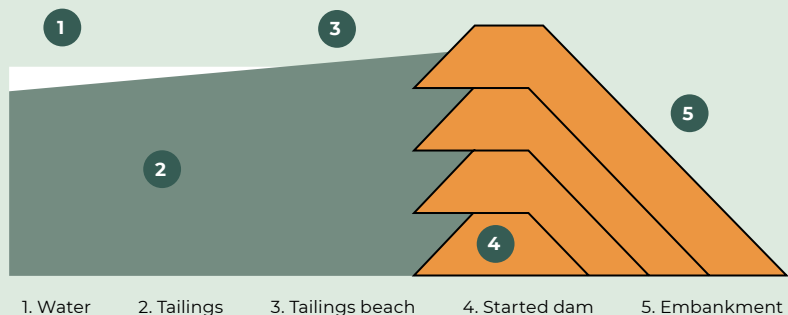
Downstream

Downstream designs start with an initial dam similar to the above method. Tailings are deposited in the facility and successive regrowth is supported downstream of the initial dam. This downstream design was developed for areas with seismic activity and high rainfall.



Centreline

The centreline method is a hybrid of upstream and downstream designs. In centreline construction, the dam is raised vertically from the initial dam. The wall remains fixed relative to the upstream and downstream directions as the dam is sequentially raised. Internal drainage can be incorporated to improve stability.



Source: <https://globaltailingsreview.org/about-tailings/>

Tailing storage facility (TSF) at Atalaya Riotinto

The management of the Atalaya Riotinto TSF covers the entire life cycle of the facility, from the design and construction to closure and decommissioning at the end of the mine's life. Post-closure surveillance by the company may last up to 30 years after closure, in accordance with Spanish regulations.

Riotinto's TSF covers an area of 501 Ha and consists of three sections (Gossan, Cobre and Aguzadera). The sections known as "Cobre" and "Aguzadera" are the ones currently in operation receiving tailings.

The Riotinto mine TSF began construction in the 1970s. It is one of the main TSFs in Europe due to its size and the technical specification of its structure. This uniqueness requires exhaustive control and monitoring. Conscious of this, in 2015, when **Atalaya Riotinto** restarted the mining operation, it **invested more than 7 million euros** to implement a new system that transforms the concept of tailings storage at the site. These improvements were introduced by Atalaya Riotinto already in 2015 to modernize the facility and reinforce its structural safety:

- 1 Construction of a large rock reinforcement in the existing TSF wall:** 6.5 million tonnes of breakwater. It provides solidity and control to the safety of the structure. As of this date, in order to reinforce safety, the dam's embankment raise will be built with rock material instead of the technical sand initially approved.
- 2 New, safer tailings deposition system:** A more efficient tailings deposition system is installed. Discharge occurs at alternate points every 50 meters, forming thin layers. These dry and consolidate quickly, forming inclined layers that push the water away to the tailings dam wall.
- 3 Geotextile and latest control techniques:** Geosynthetic waterproofing layers on the slopes of the new wall, as well as at the foot of these, covering the first 50 m of the dam interior. Leaks that could affect the stability of the walls are eliminated. Piezometers and inclinometers are installed to monitor the entire perimeter.
- 4** The capacity of the perimeter channel has been increased, a major civil work project to protect against historical rainwater floods.



The current construction methodology of the TSFs, based on a rock material dam, enables the achievement of safety factors above those established in legislation. The safety factor (i.e., the relation between the forces that can lead to dam failure and the resistant capacity of the dam) of the main section of the tailings

dam has been increased over time through all the projects designed. Back in the year 2000, the corresponding technical instruction required a safety factor of 1.4, while in 1979 the project was already designed with a factor of 1.5. In subsequent projects this factor has been increased to current value of 1.88.

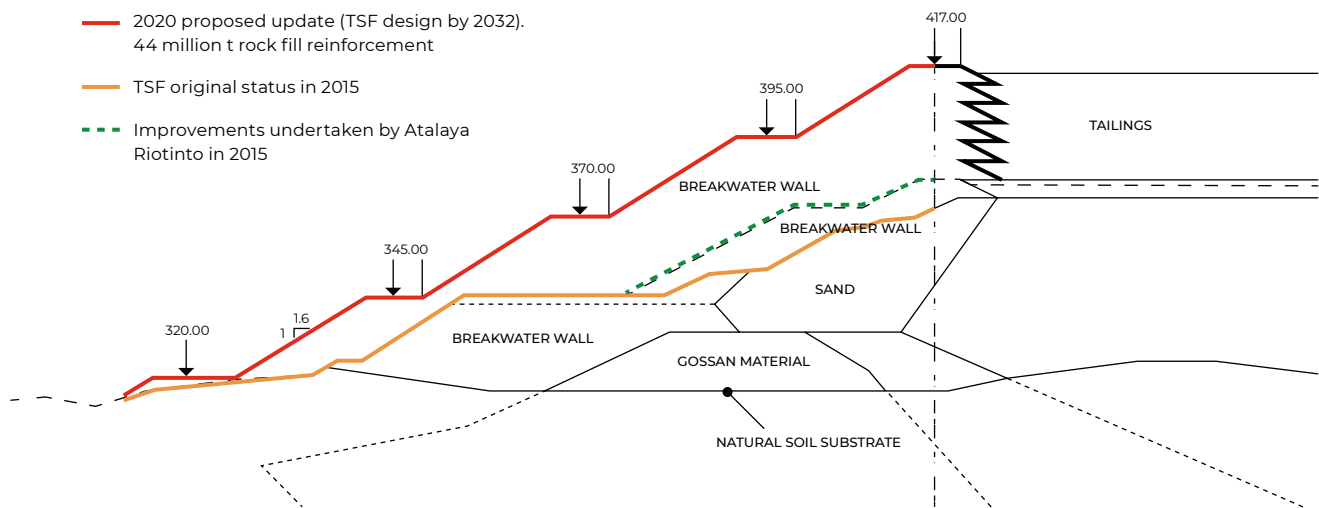
2020: Update for Riotinto's TSF project

Along with the update of the exploitation project and the modification of the restoration plan, Atalaya submitted a new proposal for the TSF to the competent administration. This upgrade will mainly consist of an extension of the actual TSF using a Centreline construction method.

The administrative file for the updated TSF has been shared with a wide range of stakeholders, so that they can give their opinion and issue the conditions to the permit they deem appropriate.

The objective of the upgrade project is to convert the two TSFs in operation (Cobre and Aguzadera) into a single one.

For the design of the upgraded TSF, a total of 44 million tonnes of waste rock material from the open pit will be used to reinforce the existing wall. This reinforcement is additional to those already undertaken by the company to increase the safety factors of the structure. The figure below shows the proposed reinforcement and Centreline method.

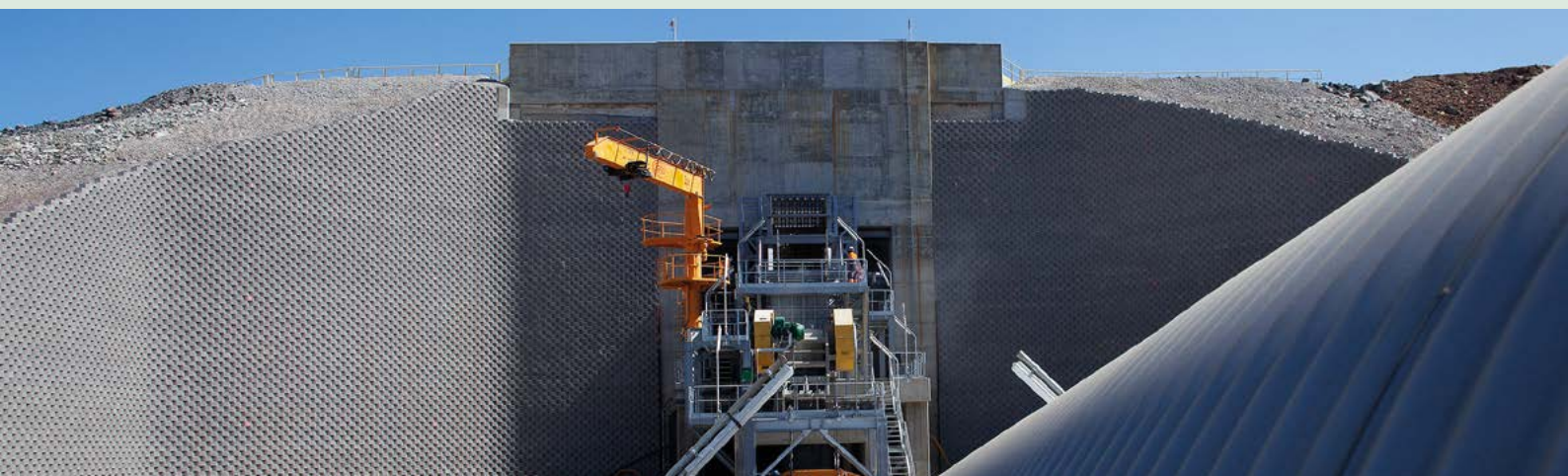


Copper Section. Original project, 2015 improvements and 2020 proposed update

The TSF update proposal presented by Atalaya Riotinto has been drafted by companies of recognised prestige and experience in this type of infrastructure and reviewed by independent international and national bodies (see section on TSF governance).

Dam safety factor of the tailings storage facility (2020-2022) compared to what is required by regulation (in brackets)

1.88 / (1.4)



Safety key performance indicators

Security incidents (2020-2022)

0



Improvement in tailings deposition

The tailings produced in the process can be modified before final deposition in the TSF. Normally, this step is done to remove the excess water they contain in order to deposit them with a higher solids content by weight.

In 2021, Atalaya commissioned a tailings thickener, a step prior to deposition at the TSF, to recover a larger volume of process water and, in turn, increase solids content to more than 50% in weight. During 2022, the Company was able to thicken 100% of the tailings by modifying the existing thickener to deposit tailings with more than 50% solids by weight in the TSF. This

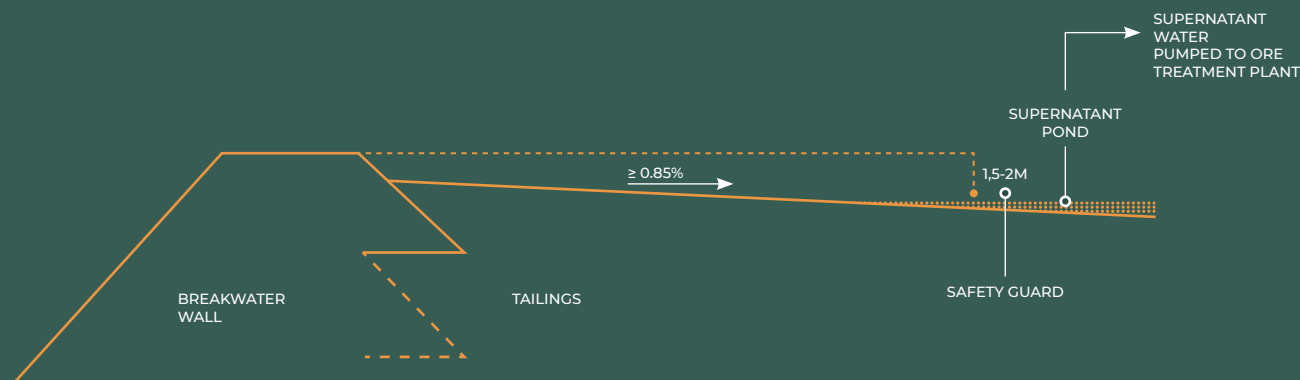
Atalaya Riotinto's Major Accident Prevention Policy



This policy can be downloaded from the Company's website

was a success in terms of energy savings (there was less need to pump water from the TSF) and in terms of process water recovery, which resulted in lower evaporation losses.

The tailings, once thickened, are deposited in the TSF, forming thin layers. These dry and consolidate quickly, forming inclined layers that push the water far away from the tailings dam wall. The supernatant water is pumped to the ore treatment plant to be reused. Around 15 Hm³ of water was recovered and reused to the ore processed coming from supernatant water (see figure below)



Safe TSF Management

Atalaya Riotinto applies the best available techniques to ensure safe TSF management.

Atalaya's **Major Accident Prevention Policy**, signed by the top management aims to reach the highest level of protection and serves as the basis for the Safety Management System implemented by the Company²⁰. The practices and procedures established by this system complement the Safety Project developed by Atalaya for its mining operation at Riotinto, which from the beginning has been designed considering the most stringent standards.

TSF Governance

The Atalaya Riotinto's Technical Management is in charge of ensuring compliance with the regulations and basic mining safety standards applicable to TSF. The Technical Management reports directly to the Operations Management of Atalaya Riotinto Minera and is the Company's representative in safety matters before the competent administration.

For the extension works, there is a construction manager and a technical assistance team that report to the project management.

Atalaya's governance procedures for its TSF management represent 5 layers of prevention:

1. Geodetic and geotechnical sensor network monitoring

(20) Key guiding principles in this policy includes legal compliance; providing safe environments for employees and contractors, identifying major accidents and incorporating aspects necessary to prevent them and limit their negative consequences. Also, establishing procedures for the safe operation of the mining operation, including maintenance of facilities; planning; evaluating compliance with prevention objectives and setting up mechanisms for investigation and correction in case of non-compliance are other priorities in the implementation of the policy.

2. Surveillance R+D technology through "Minerva Project"
3. Internal staff inspections and governance
4. Inspections by accredited third parties
5. External reviews

1/. Geodetic and geotechnical sensor network monitoring

The control system of the TSFs was designed with a level of rigour that places it at the forefront worldwide. The project has a network of piezometers to monitor the water flow in the facilities and the pressures exerted by the tailings on the dam. There is also a network of inclinometers and markers to monitor movements inside the structure and on the surface. Monitoring of filtration flows and water analysis is also carried out to identify any possible incorrect operation of the tailings dam.

The geotechnical department and technical services department is in charge of supervising this network, reporting to the Technical Management.

Configuration of the monitoring network

Instrumentation installed by the end of 2022 included:

- » 48 open piezometers
- » 20 closed piezometers
- » 22 inclinometers
- » 29 topographical landmarks

This control network is expanded each year. The instrumentation at the end of the TSF construction will consist of:

- » 54 open piezometers
- » 38 closed piezometers
- » 33 inclinometers
- » 300 prisms



2/. Surveillance technology “Minerva Project”

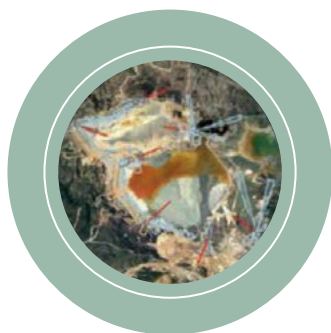
The Minerva project is a unique multidisciplinary monitoring and interpretation platform that integrate in real time, classical geodetic and geotechnical monitoring techniques with innovative satellite and passive seismic techniques.

Through this project, Atalaya Riotinto will control remotely all geodetic and geotechnical monitoring systems through a real-time control platform. The platform is currently GeoMos from Leica-geosystems, but the data of the different elements are already recorded and will be transferred in 2022 to the GeoMonitoring Hub platform (innovative platform in Europe), with a system of Alerts and Alarms established according to the thresholds set for the structures. This platform allows the integration of data from different sensors (geodetic and geotechnical). It will evolve in the future to integrate data from innovative systems in R+D+I.

Monitoring is guaranteed 365 days a year, 24 hours a day. This system allows immediate action, avoiding potential personal and material damage and minimizing environmental damage (please refer to the box below for further details).

MINERVA PROJECT- instrumentation installed in 2022

- » Control of 20 closed piezometers in remote
- » Installation of a meteorological station
- » Leyca remote station and 3 orientation landmarks
- » 45 prisms (2 prisms every 100m on all berms of Vaguada Norte (Aguzadera section). Continuous remote reading.
- » In collaboration with CSIC, two cutting-edge technologies were incorporated into TSF surveillance:
 - (SAR interferometry techniques) INSAR: started with the study of satellite images from 2014 to present 2.
 - ANI: placement of 30 seismographs for data acquisition.



3/. Internal inspections

TSFs are inspected by internal qualified personnel. Safety inspections and monitoring of the TSF works are carried out on a daily and weekly basis. The daily inspections are conducted together with the contractor company executing the works, and the weekly inspections are undertaken by Atalaya Riotinto's technical services department.

A quarterly report on the control and surveillance of the TSF is issued by Atalaya Riotinto's Technical Management. In 2021, a total of 29 people from Atalaya Riotinto received specific training in “Management and Governance of sludge ponds”, a 40-hour course.

4/. Inspections by accredited third parties

Atalaya Riotinto TSFs are inspected regularly by external independent qualified personnel. Every month the external entity (APPLUS) carries out an exhaustive monitoring of the control and geotechnical surveillance of the Riotinto TSF. This surveillance is reflected in a quarterly report issued by this independent entity and sent to the Administration.

The scope of these inspections increased in 2022 to cover the following additional aspects:

- » Internal Emergency Plan
- » Atalaya's Major Accident Prevention Policy
- » Atalaya's Safety Management System
- » Characterisation of tailings
- » Communications of data to the Competent Authority for the preparation of the external emergency plan.

5/. Other external reviews

The TSF project and its updates are reviewed by external bodies of recognized prestige. Thus, the TSF update presented in 2020 was reviewed by:

- » Geological and Mining Institute of Spain (IGME, for its Spanish acronym).
- » Higher Technical School of Mining Engineers (Escuela Técnica Superior de Ingenieros de Minas)
- » Independent company (Knight Piesold consulting)

All the documentation related to the TSF update was made available to the general public and all interested parties, so that they could issue their opinions or concerns, guaranteeing the public participation process.

Focus on continuous improvement: Towards Smart Mining

Smart mining in all its value chain represents the mining concept of the future. Through the use of cutting-edge technologies in an integrated manner, it achieves efficient management of the production process, saves energy and protects lives and the environment.

Focused on developing this concept, in 2023 we will begin the implementation of Project Stone, complementing Project Minerva.

Researchers from the Spanish National Research Council (CSIC) will apply two pioneering national and international monitoring systems to the mining activities at Riotinto. The research team will simultaneously apply satellite radar interferometry and environmental seismic noise to obtain results in near real time. The ultimate goal is to monitor deformations that may occur in the mine environment.

Besides, the Company regularly collaborates within its industry association AMINER and with public administrations to improve safety regulations. In 2022, Atalaya participated in different seminars sharing some of the most advanced practices it has adopted in safety, such as the application to mining infrastructures of control techniques such as micro-seismicity, satellite control and artificial intelligence.

STONE Project is financed by MCIN/AEI/10.13039/501100011033 and the European Union-NextGeneration EU/PRTR



Global Industry Standard on Tailings Management (GISTM)

Atalaya Riotinto is committed to a responsible management of TSFs that guarantees zero harm to the population and the environment, prioritizing the safety of our facility throughout all stages of its life cycle. To do so, we incorporate the best available techniques and we are at the forefront when it comes to the use of new technologies applied to the surveillance of these facilities.

We are working to align ourselves with the Global Industry Standard on Tailings Management (GISTM) and have set a deadline of 3 years for this. We will adapt our internal governance systems to be aligned with the standard.

The new TSFs associated with the new mining projects promoted by Atalaya Mining plc will incorporate alignment with the standard from the design phase, as is the case with Atalaya Touro, which already incorporates compliance with the global standard from the design phase of the TSF associated with this project.



Installation of GPS systems in mine machinery

The levelling system that the earthmoving contractor in Riotinto has been installed with TOPCON on the loading machines, allowing to maintain the level of the platforms and to bring them to the appropriate elevation. This improves transport access to the loading areas, cleaning of the platforms for subsequent drilling and safe access to machinery loading areas. Overall, it improves loading performance and increases platform safety. This system, in addition to providing the orientation for the platform dimensions, allows inserting ramp or other designs and guiding the operator to carry the machinery out without the need to previously mark dimensions or to constantly have the help of topography to execute them.

It works by means of sensors placed along the bucket-plume-balancer assembly, which detect the position in XYZ coordinates. The system includes a screen that indicates to the operator where the machine is positioned and at what depth the platform elevation is. In case of a ramp design, in addition to the Z coordinate, it also indicates the lateral limits of the ramp, thus obtaining the inclination designed for the ramp, the width, etc.

Minerva Project, our transition to digital monitoring

Atalaya has implemented Minerva Project, a disruptive multidisciplinary platform that integrates in real-time the geotechnical and geodetic classic monitoring techniques with innovative methods that the Spanish National Research Council (CSIC) is currently assessing, such as satellite, passive seismic and artificial intelligence techniques.

The Minerva Project integrates multiple elements into a single platform, the GeoMonitoring Hub.

This platform consolidates and correlates data from different sources (i.e. instrumentation,

Remote Monitoring Service, Radar-InSAR etc.).

The techniques used in the Minerva Project are state-of-the-art today. The hub platform, the radar, and the data collection equipment are cutting-edge technology.

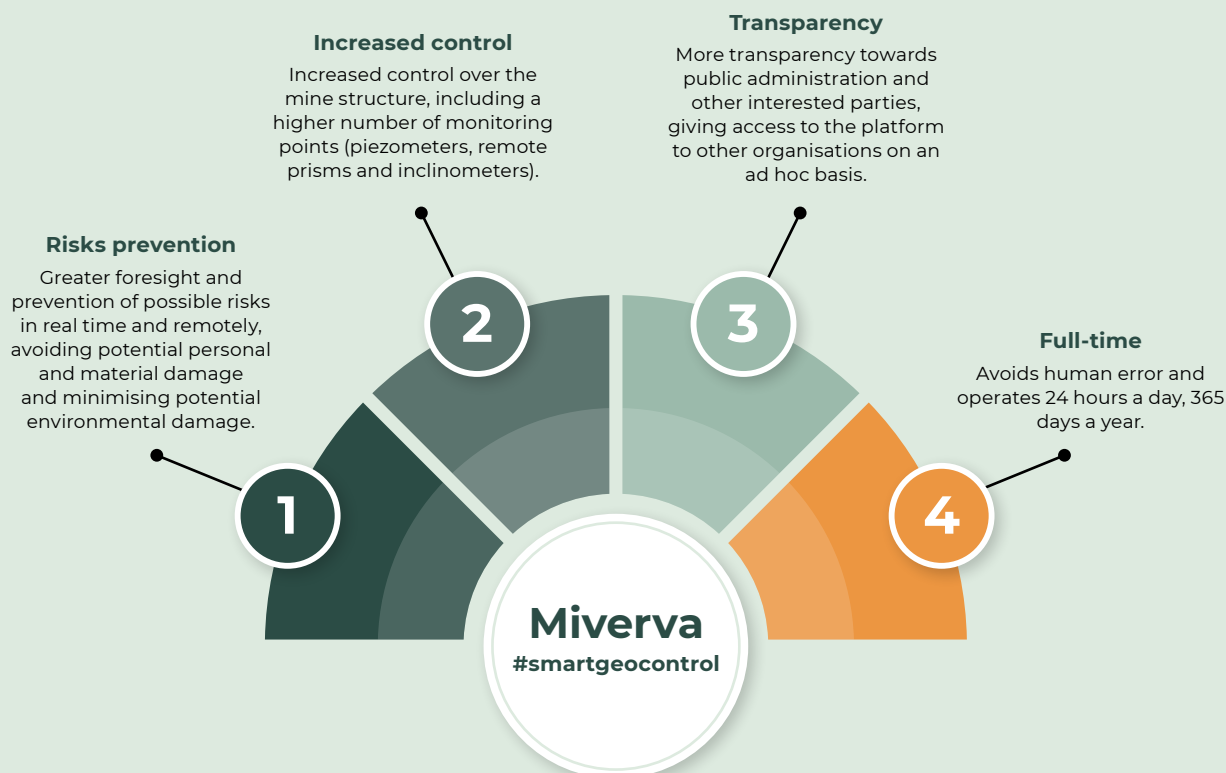
It also incorporates systems implemented for the first time in Europe. In this sense, the hub platform stands out, which was only used by large mining companies and is the first time it has been implemented in Europe. In addition, the latest generation IBIS-FM-EVO GeoRadar is the first to be implemented in Europe.

The innovative techniques InSAR (satellite sensing or imaging) and ANI (noise interferometry) are part of the research carried out with the CSIC through the Stone project. This is a three-year project awarded by the Ministry of Science and Innovation to improve the Minerva system.

The Minerva Project will last for the life of the mine and is a project in continuous evolution in which the instrumentation, both geodetic and geotechnical, will be reviewed and implemented according to the project's needs.

This project will benefit not only the mining sector but also any element that needs to be monitored (e.g., civil works to control slopes, buildings, etc.). Furthermore, it could be incorporated into the rest of Atalaya's operations (i.e., Touro and Masa Valverde).

“Emulating her mythological archetype, Minerva will watch in real-time from space, ground and underground and anticipate potential contingencies”



7.2 Emergency Preparedness and Response

Emergency Plans in Atalaya Riotinto

Managing potential emergencies is an integral part of our safety system. Atalaya prepares with emergency response plans that define roles, procedures, communications and instructions on how to act in the event of an emergency. The Company regularly performs emergency drills, exceeding what is required by law (in 2022, 2 emergency drills were conducted, including a fire scenario and one serious accident due to collapse of a structure).

Atalaya Riotinto's activities have the following emergency plans:

- » **Internal Emergency Plan:** Atalaya Riotinto has an internal emergency plan whose scope of application is the mining waste management facilities (i.e. tailings storage facilities) which aims to establish measures, procedures and guidelines to prevent or reduce adverse effects on the environment and human health in the exploitation and management of mineral resources.
- » **Self-Protection Plan:** This plan incorporates all additional mining infrastructures (i.e. treatment plant). The plan aims to establish actions, provide adequate responses to them and serve the authorities to integrate the approach followed by the Company, in their own higher level self-protection plan (see below).

The last update of the self-protection plan for Atalaya Riotinto was issued in December 2020 by the competent authorities (i.e. Centre for the prevention of emergencies in the province of Huelva, Fire Service and Riotinto Town Council). It undergoes an annual external audit and that comprise also the internal audits of the integrated management system. The self-protection plan is to be reviewed at least every 3 years or if there are important changes in the facilities or in the organisational structure of Atalaya Riotinto.

Simultaneously, the **External Emergency Plan** seeks to assist in the coordination with administrations, agencies and intervention services. The main objective is to establish means of information and prevention, organization and procedures to ensure the adequate coordination of emergency means and resources to reduce or mitigate the effects of potential accidents.

The External Emergency Plan is to be prepared by the competent administration on the basis of the previous documents elaborated by Atalaya. Atalaya is in permanent contact with the competent administration so that it has all the necessary information to develop the external emergency plan.

7.3 Protection of the health and safety of employees and contractors

Management approach

The Company is committed to safety and understands that a safe and healthy working environment is critical to the success of its operations. It is therefore firmly committed to the continuous improvement of Health and Safety conditions in the workplace and to achieve Zero Harm in its mining operation, as established in its Occupational Health and Safety Policy.

Atalaya Riotinto's Occupational Health and Safety Policy



This policy can be downloaded from the Company's website

To achieve this, the Company has an Occupational Health and Safety Management System which is externally certified against ISO 45001:2018. This management system develops the principles and commitments in the Occupational Health and Safety Policy and extends to all personnel at Atalaya Riotinto, including the contractor companies.

Certification in an international occupational health and safety standard such as ISO 45001:2018, integrated with the rest of the certified ISO standards of the Company, allows a total transparency of the Company's processes and promotes continuous improvement in risk prevention and preventive culture.

The system undergoes regular internal and external audits in accordance with the ISO standard.

In addition, the Company receives legal compliance audits every two years, also by an accredited external body.

Atalaya Riotinto's legal audit of the occupational risk prevention system



No amendments were identified

During 2022, Atalaya Riotinto underwent three audits, one internal of the Management System, another external carried out by an accredited entity and a legal compliance audit, also carried out by external auditors, all of which resulted in no amendments to the plans. All these controls contribute to continuous improvement.

For the rest of the Company's exploration and permitting projects, the standard of work is equivalent to that of Atalaya Riotinto, although they do not yet operate under the coverage of the certified system.

To deploy its management system and achieve the established security objectives, Atalaya Riotinto and Atalaya Touro set up their own Health Prevention Service. In addition, Masa Valverde and Ossa Morena opted for an outsourced External Prevention Service.

The Atalaya Riotinto Prevention Service includes the three technical specialities in prevention (industrial hygiene, safety at work, ergonomics and applied psychosociology) and arranged health monitoring with an external prevention service which carries out annual medical check-ups for all employees.

Atalaya Riotinto has 24-hour nursing cover with qualified health personnel. In addition to possible work-related assistance, any worker can be attended to and consulted for common illnesses, ask questions, and receive explanations for concerns about private health results. The doctor treats and gives consultations by appointment at the nursing service.

On the other hand, information is provided to all employees not just on health issues not related to the work itself, aiming to improve the quality of life from a health point of view. This information is projected on the facility's information screens, renewed monthly and is available for consultation by employees on the internal "Salomon" platform. For example, in 2022, the information screens informed about the effects of colds on health, tonsillitis, spring allergy, chemical submersion or AIDS, among others.

Atalaya also has other bodies and processes to ensure the participation of workers in activities related to the development of the management system, including the Occupational Health and Safety Committee, made up of representatives of the workers and the Company, which meets periodically to analyse developments in the most relevant aspects related to occupational health and safety. Similarly, as workers' representatives, the prevention delegates are invited to participate in the risk assessment processes and investigate any accidents that may occur.

Fortnightly meetings are held for all the prevention technicians from all the departments and the facultative director of the operation to share information, apply new legislation, and update and progress related to the Integrated Management System in accordance with ISO 45001:2018.

Prevention of accidents

Early detection of hazards and risks is a fundamental tool for preventing accidents at work.

Along this line, the Company implemented several processes to identify occupational safety hazards, risks, and incidents. These include daily workplace inspections, regular risk assessments, management procedures for reporting incidents/accidents, regular meetings with workers, and annual training.

Identified occupational hazards and risks are assessed, and specific actions are established to prevent them. All of this is coordinated in the annual planning of activities to be carried out, designed based on the needs of each department and approved by the General Management.

In addition, Atalaya started to consider other types of risks that may affect the occupational health of its

employees, such as those derived from psychosocial factors (see table).

Atalaya developed a specific procedure, POSH-05, to notify and investigate and manage work-related incidents. The investigation involves all those who, besides the accident victim himself, can provide information about the contributing factors, such as supervisors, safety technicians, contractors, and prevention delegates, are invited directly.

The injured worker himself participates in the investigations, as well as all those people who can contribute measures that allow us to reach the root cause(s) and establish action plans to avoid a recurrence. Atalaya's Prevention Delegates are also invited to participate in these analyses.

This system applies to both Atalaya Riotinto's employees and those of collaborating companies.

Management of Psychosocial factors at Atalaya Riotinto

In 2021 Atalaya Riotinto conducted a survey on psychosocial factors, following the ISTAS-21 methodology, to all its employees, identifying their exposure to this type of risk.

As a result of the study of psychosocial risks, the Company determined an action plan to intervene and improve the situation of workers in this respect.

Throughout 2021, the "consultative/advisory" team formed by Company representatives and Prevention delegates was developed. Then, in 2022, Atalaya started focus groups of workers from a specific department, the Company's advisory team (Company representatives and prevention delegates) and the external team of Alianza Preventiva. The "dynamisation circles" meet approximately every two months.

These circles developed the work in four stages in the Laboratory, Plant, Maintenance and Technical Services/Mining areas.

In February, the first and second phases were completed; in March, the third phase was finished; and in December, the fourth phase was concluded, finalising the plan.

During the last quarter of 2022, all circles were developed, and in November, the activity surveys of the dynamisation groups were completed.

In the dynamisation circles, the departments with the most significant number of people and work shifts participated. The support and dynamisation were provided by the prevention delegates, as representatives of the workers, the company's Human Resources Department, the facility's management, and Atalaya Riotinto Health



Prevention service. It also had the support of Alianza Preventiva, a consultancy and prevention service with a high level of specialisation in psychosocial factors at the company level.

Safety culture

Atalaya understands that managing the behavioural dimension of safety culture among employees is essential as part of the preventative mechanism of work-related accidents. A positive behaviour of safety culture generally leads to safe production and operations in mining, produce a responsible miner, create a safe workplace environment, and minimise accidents.

In this sense, the Company goes beyond training, carrying out activities that reinforce Atalaya's safety culture, such as incorporating the 5-Whys, additional training in Leadership in the field or the focus groups for psychosocial factors.

In 2022, the Field Leadership Programme was consolidated with defined objectives within the integrated management system. As a result, 26 groups made up the Field Leadership Programme with 103 technicians from all areas and departments. Once a month, they carry out various preventive activities: audits, observations, inspections and "stop and talk", among others.

Participation to date is above the target set for the year 2022. The IT application is also functioning as a reliable tool for monitoring the activities carried out by all groups (see table below).

Concerning training, during 2022, training continued in occupational health and safety in accordance with the ITC²¹ and other specific safety content. Of particular note in this area was training in respiratory PPE for protection against dust and respirable crystalline silica and how to use the different types of respiratory protection equipment correctly, according to each worker's specific needs and job.

Likewise, specific training was given to supervisors and middle management on leadership culture in occupational health and safety. From March to June, Atalaya Riotinto trained all supervisors and technicians in charge of personnel, department heads and prevention technicians and safety managers from contractor companies in root cause analysis. 100% of the prevention technicians and 90% of the supervisors and technicians with personnel in charge were trained, and the collaborating companies have achieved full participation.

Moreover, Atalaya developed an online digital platform to carry out initial health and safety inductions for new recruits and visitors to the facility. In this way, the content of the initial induction was homogenised, making it easier for users to join the company. The

(21) ITC: Spanish acronym for Technical Mining Engineer. It is an official training for people operating in mines, required by Spanish law.

initial visit induction program objective was launched since December 2022.

In addition to training initiatives, the Company promotes other actions to raise safety awareness among its employees and contractors. In this respect, it is worth highlighting the informative campaigns carried out using TV monitors located in the facility, as well as the annual "Santa Bárbara" safety award, which encourages the participation of its own workers and those of collaborating companies by contributing innovative and feasible ideas for the facility.

Finally, the Company implemented a protocol to control the presence of psychoactive substances at the entrances to the facility (entrances and exits) and in case of an accident. This control is in addition to the one already in place since 2017 about the consumption of alcohol. In addition, Atalaya has an agreement with the "Proyecto Hombre" organisation to take in workers with addiction problems in its treatment and rehabilitation programmes.

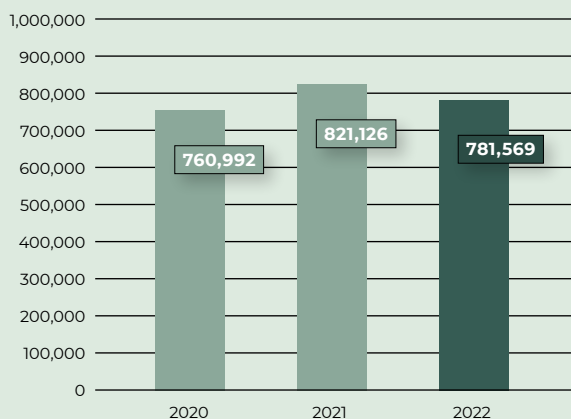
Field Leadership Program

The Field Leadership tool has a positive effect that is valued in three fundamental aspects. Firstly, and as a primary objective, it aims to bring a cultural change in occupational health and safety, promoted by Company personnel, whether they are involved in preventive activities or not, and at any part of the facility, performed themselves or by a contractor. Companies are set up in the system, thereby highlighting and visualising a real involvement in occupational risk prevention. Secondly, it allows to get to know in depth everything done in Atalaya, especially in different areas for each person's work. Thirdly, as the groups are very heterogeneous, it promotes synergies and the appreciation of what other people do outside the usual work environment.



Work-related injuries Key Performance Indicators (GRI 403-9)

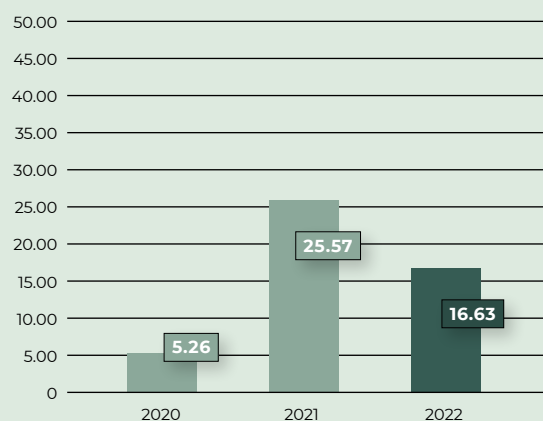
Number of hours worked (Own employees)



The number of hours worked decreased by about 40,000 hours between 2021 and 2022⁽²²⁾. The main factor influencing this decrease was the optimization of the work that has been performed by a slightly fewer number of people.

(22) This number includes the total number of hours worked by own employees at Atalaya Riotinto. The number of hours worked at Atalaya Touro in 2022 was 9,920.

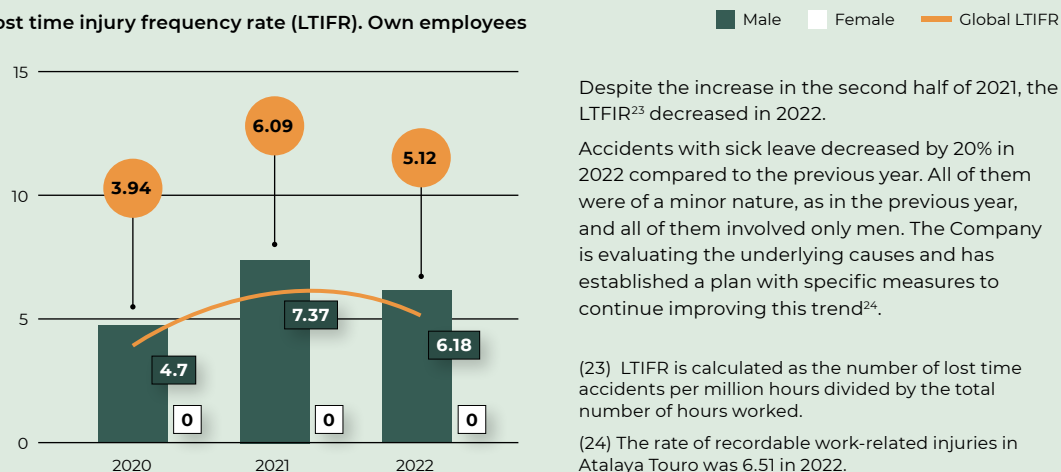
Near-misses frequency rate (Own employees)



Atalaya monitors and analyses all types of incidents, even if they do not involve an injury or sick leave. The Company also keeps a record and analysis of near-misses.

The significant decrease in 2022 is related to a greater control of risk situations in all departments.

Lost time injury frequency rate (LTIFR). Own employees



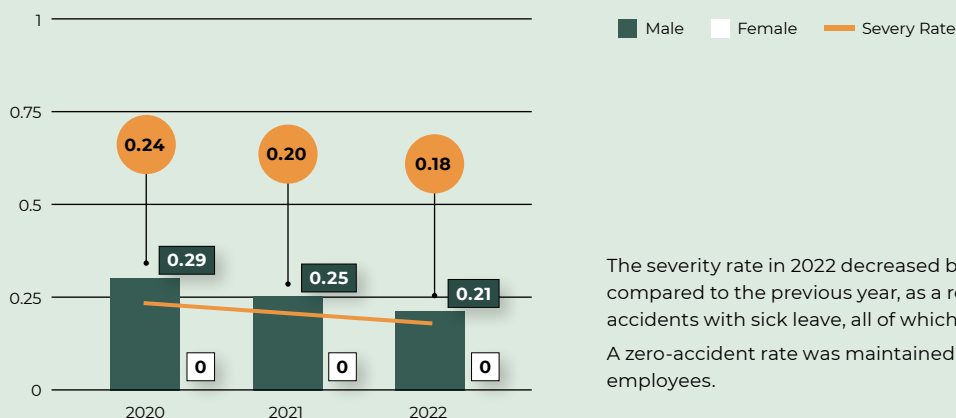
Despite the increase in the second half of 2021, the LTIFR⁽²³⁾ decreased in 2022.

Accidents with sick leave decreased by 20% in 2022 compared to the previous year. All of them were of a minor nature, as in the previous year, and all of them involved only men. The Company is evaluating the underlying causes and has established a plan with specific measures to continue improving this trend⁽²⁴⁾.

(23) LTIFR is calculated as the number of lost time accidents per million hours divided by the total number of hours worked.

(24) The rate of recordable work-related injuries in Atalaya Touro was 6.51 in 2022.

Severity rate. Own employees



The severity rate in 2022 decreased by 28% compared to the previous year, as a result of fewer accidents with sick leave, all of which were minor.

A zero-accident rate was maintained for female employees.

Prevention of occupational diseases

Reducing risks leading to occupational diseases is also vital to the Atalaya prevention culture²⁵. In this sense, Atalaya arranged health surveillance with an external prevention service made up of doctors specialised in occupational medicine, and employees undergo an annual medical examination.

Regular measurements of various chemical and physical agents (i.e. volatile organic compounds, metals, noise, dust, vibrations, radiation, etc.) are vital to preventing occupational diseases. The planning of the measurements is specific to each substance and the results previously obtained.

(25) The main risks are exposure to dust and respirable crystalline silica and exposure to noise.

Atalaya has a training programme for respiratory protection equipment. In 2022 the training was focused on respiratory PPE for protection against dust and respirable crystalline silica and how to use the different types of respiratory protection equipment correctly, according to each worker's specific needs and job.

In 2022, the workers trained as nurses received additional training (theory and practice) in first aid and PAS standards and conduct. This training has been now incorporated to be delivered continuously and systematically every year.

The Company has not registered any recordable cases of occupational diseases or illnesses in 2021 or 2022 among its employees.

Installation of a cabin for dust suction on clothing

Atalaya works on the continuous improvement of working conditions as a way of preventing occupational diseases. One of the innovations implemented in 2022, ahead of legal obligations, is the installation of a closed cabin for dust suction on clothing. This cabin allows the suction of dust and crystalline silica that may remain on clothing, reducing the risk of problems related to exposure to these elements.

Health and Safety of contractors

In Atalaya Riotinto, contractors are highly involved in health and safety activities. In this sense, the Company's management system also includes health and safety management for contractors that provide services in Atalaya. In addition, within the Company's own Health Prevention Service, there is a designated coordinator of business activities dedicated exclusively to controlling and inspecting contractors' work conditions, as well as a computer application for the control and follow-up for the incorporation to the work of these companies.

All collaborating companies and suppliers require accreditation before working in Atalaya's facilities to check that the workers are qualified for their job and that the equipment complies with the necessary inspections against current legislation. Atalaya has a prevention technician that verifies and validates all the documents required for the documentary control of the contractors, their equipment, and their employees. In addition, all of Atalaya's collaborating companies use its formats, allowing them to have the same occupational health and safety standards for their work areas.

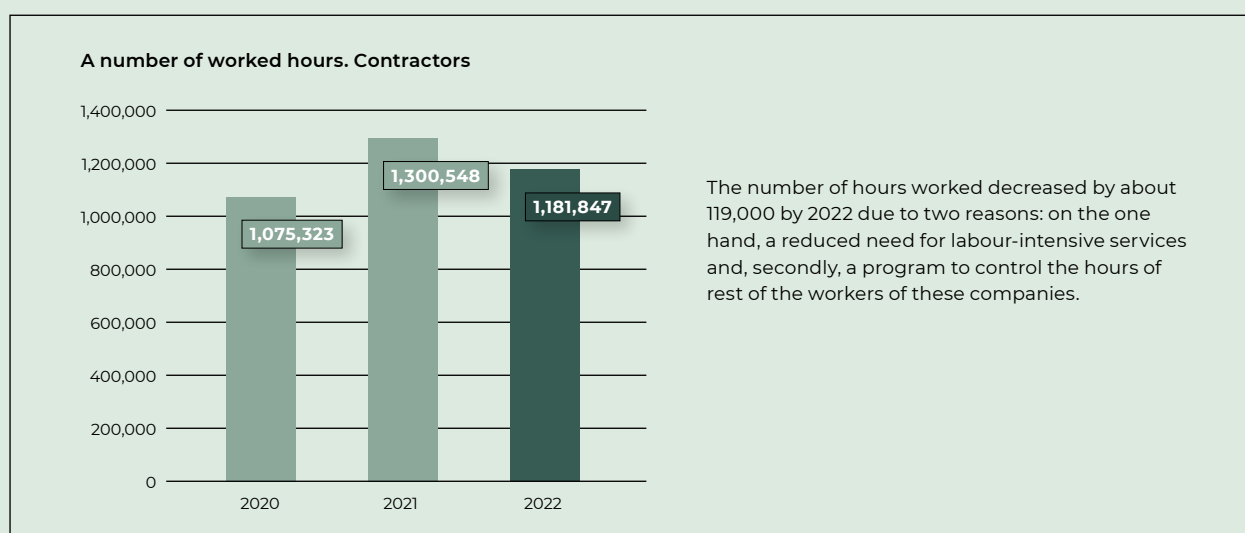
Contractors can also use the Preventive Safety Observation tool when they observe or require potential

safety improvements in Atalaya's facilities. Similarly, the psychoactive substance controls also apply to the collaborating companies' employees.

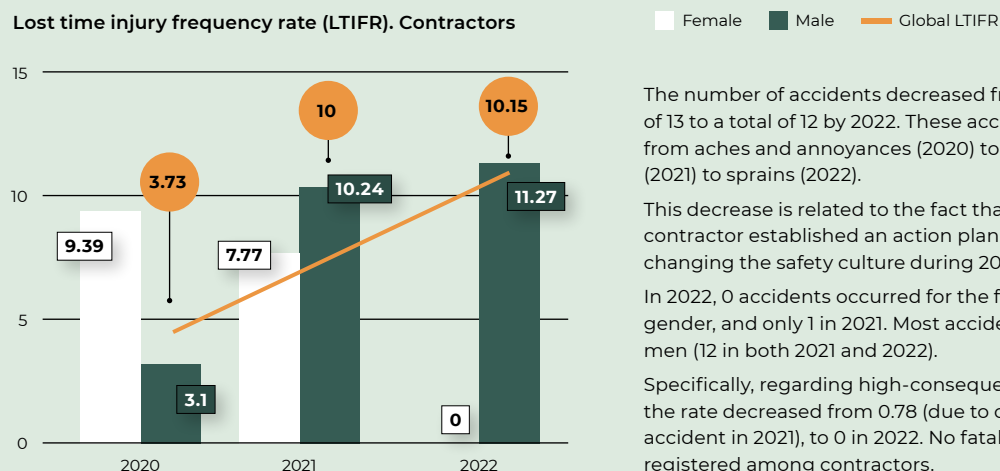
The organisation is working to ensure that the collaborating companies achieve the same level of commitment to safety as Atalaya. To this end, in 2022, the preventive health and safety activity carried out by each collaborating company was evaluated, a programme was developed for the control of rest periods between working days, the safety standards of the work carried out were monitored, as well as the daily controls established for monitoring the work, among others. In addition, contractors actively participate in the bi-weekly contractors' CAE meetings and the weekly Mining and Technical Services meetings.

Regarding training, the Company applies the same criteria as for the rest of its employees. Atalaya requires its contractors to have the training required under current legislation in the mining sector that qualifies them in terms of health and safety for the job, in addition to that which accredits their training for certain activities, e.g. mining machinery, hot work or confined spaces, among others. It also provides them with the necessary training in basic and high-consequence work procedures. Regarding training, contractors have trained 715 workers per month, on annual average during 2022.

Work-related injuries Key Performance Indicators (GRI 403-9-10)



Lost time injury frequency rate (LTIFR). Contractors



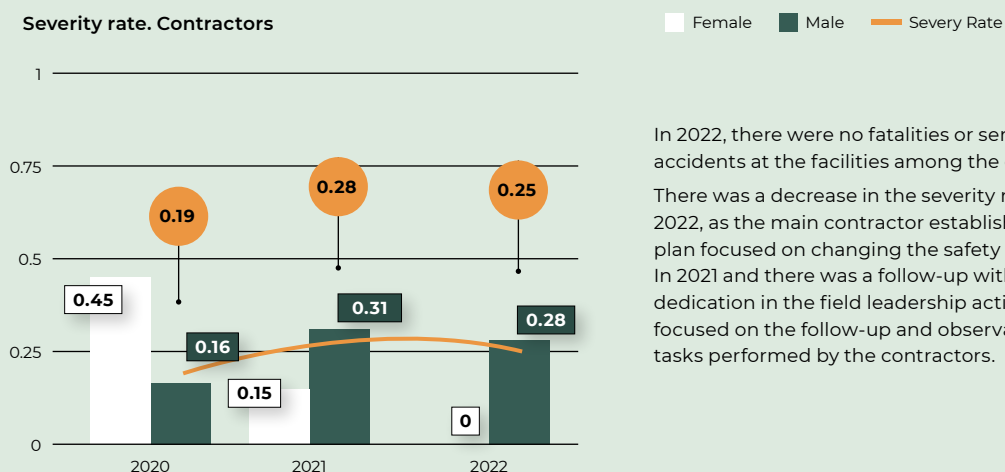
The number of accidents decreased from a total of 13 to a total of 12 by 2022. These accidents went from aches and annoyances (2020) to contusions (2021) to sprains (2022).

This decrease is related to the fact that the main contractor established an action plan focused on changing the safety culture during 2021.

In 2022, 0 accidents occurred for the female gender, and only 1 in 2021. Most accidents occur in men (12 in both 2021 and 2022).

Specifically, regarding high-consequence injuries, the rate decreased from 0.78 (due to one serious accident in 2021), to 0 in 2022. No fatalities were registered among contractors.

Severity rate. Contractors

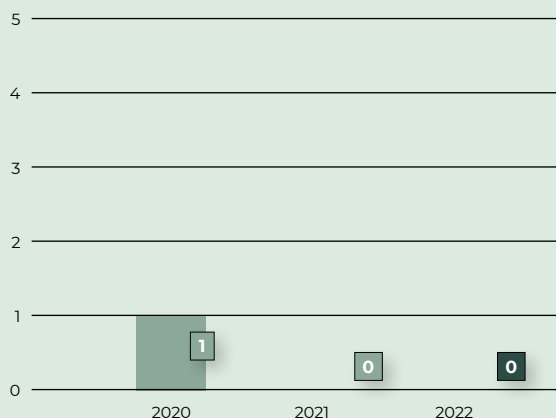


In 2022, there were no fatalities or serious accidents at the facilities among the contractors.

There was a decrease in the severity rate was in 2022, as the main contractor established an action plan focused on changing the safety culture.

In 2021 and there was a follow-up with greater dedication in the field leadership activities, focused on the follow-up and observations of the tasks performed by the contractors.

Number of occupational diseases and illnesses. Contractors



There have been no fatalities due to occupational diseases. In 2020, a silicosis case was detected in one of the subcontractors (man).

The occupational disease is declared for the last job or company the worker has had, even if he/she has been exposed for much longer in other companies and with more seniority than the one in which the disease is declared.

To prevent occupational diseases, Atalaya carries out quarterly dust measurements of all its workers and requires the same level of commitment from contractors for their workers.

7.4 COVID-19 Prevention Strategy

Atalaya maintained the strategy at its facilities to prevent the spread of COVID-19. This strategy ensured that the good results achieved in 2020 and 2021, which allowed the activity to be carried out safely, were also completed in 2022.

From the onset, the implementation and monitoring of this strategy were the responsibility of an emergency decision-making committee and a monitoring committee with the trade unions.

During the first half of the year 2022, the workers' vaccination level was checked by the nursing service, and the measures established by the Spanish Government were followed. In this sense, related communications were made, the last one being to relax the measures on the use of masks. Furthermore, the nursing service has maintained early detection tests for covid19 for all who request them.



08

Environment and climate change

Our milestones in 2022

Climate change and Energy transition

- Calculation, certification and registration of Atalaya Riotinto's carbon footprint for 2019, 2020 and 2021.
- Improvement of Scope 3 calculation of the Atalaya Riotinto Carbon footprint.
- Start of the calculation of emissions offsets for the Ministry for Ecological Transition and the Demographic Challenge MITECO and restoration projects in devastated areas by wildfires.
- Administrative resolution of the construction and start-up permit for a 50 MW photovoltaic solar plant for self-consumption of renewable energy for Atalaya Riotinto.

Water management

- 1.5 Hm³ reduction in water consumption from surface water sources with respect to 2021.
- Calculation and verification of water footprint 2020-2021.
- Collaboration agreement has been signed with the University of Huelva for the management of environmental liabilities.

Non Mining Waste production

- 17% reduction in non-mining waste generation with respect to 2021.

Biodiversity

- Implementation of the Forest Fire Prevention Plan.
- Extension of the scope of bats surveys to better understand the species that make up the population.
- Dissemination of biodiversity activities with talks in schools and distribution of information leaflets.

Restoration plan

- Start of the restoration of passive dumps inherited from past mining operations.

Environmental management

- Audit of the integrated management system (ISO 9001, 14001 and 45001) with no non-conformities found.
- Ranking of suppliers and contractors based on environmental and safety criteria.



Objectives 2023

Climate Change and Energy Transition

“ Continue calculating our carbon footprint as a tool to measure our performance in CO₂ emissions.

“ Start-up of the 50 MW solar plant at Atalaya Riotinto.

“ Processing of new projects, such as a wind energy project which is currently in the feasibility assessment phase.

“ Continue with compensation projects.

Water management

“ Seek alternative sources of water supply for the industrial process, minimizing the consumption of natural water sources, and continue optimising processes.

“ Develop the project of a passive water treatment plant in collaboration with the University of Huelva.

Biodiversity

“ Conduct an annual cycle avifauna study.

Restoration

“ Continue the work begun on the restoration of passive waste mining dumps.



Our performance²⁶ 2020-2022

Indicator	2022	2021	2020
Environmental investments and expenditures (K€)	1,201.6	1,168.6	1,081.9
Mining waste reused and/or recycled ²⁷ (%)	24	9	14
Non mining waste diverted from disposal (%)	90	87	85
Surface water consumption (m ³ /tonnes of ore processed)	0.32	0.41	0.35
Annual recycled water consumption to annual consumption (%)	74	77	79
Energy consumption (GJ/tonnes of copper concentrate)	5.26	4.80	4.69
Greenhouse Gas Emissions (Scope 1, 2 and 3) ²⁸ (tCO ₂ eq/tonnes of concentrate)	1.37	1.30	1.39
Diffuse emissions of PM10 ²⁹ (kg)	505,395	560,859	456,599
Penalties received for non-compliance with environmental regulations (€)	0	0	0

(26) All the environmental indicators reported in this chapter correspond to the Atalaya Riotinto because it is the only significant current operation by the Company. The remaining projects of Atalaya Mining plc are not in operational phase so their environmental impact is very low compared to that of Atalaya Riotinto.

(27) The percentages include mine waste reused in the project.

(28) The 2022 data is an estimate based on 2021 factors as 2022 factors are not available at the time of this report.

(29) Calculation based on the “Guidance for the reporting of emissions from opencast mining operations” – “Guía de apoyo para la notificación de las emisiones en explotaciones a cielo abierto y canteras” - Junta de Andalucía”. The Guide was only used to estimate emissions from mining operations, it is not air quality data.

8.1 Environmental Management Approach

Atalaya Riotinto Environmental management system

The Environmental Policy adopted for Atalaya Riotinto³⁰ reflects Atalaya Mining plc's commitment to conducting its mining activity on a sustainable basis, minimizing any adverse effects on the environment, society, or culture.

Strict compliance with environmental laws and regulations as well as with other environmental commitments that go beyond legal requirements are key principles of this Policy. The Policy incorporates an explicit commitment to:

- » Preventing pollution and ensuring an efficient use of resources
- » Using the best available techniques, wherever possible
- » Establishing mechanisms to prevent situations of risk to the environment
- » Training and raising awareness of employees and contractors on environmentally friendly work
- » Protecting, conserving, and enhancing the value of historical heritage
- » Establishing measurable environmental objectives and reviewing them periodically

A review was conducted in 2021 to highlight the fight against climate change as one of the Company's core considerations, including the integration of the adaptation to climate change and the resilience as part of the Company's vision of continuous improvement.

The Company's environmental management system is certified against ISO 14001³¹ to ensure stringent adherence to the Environmental Policy. Annually, two audits of the management system are performed: one internal by company employees from various departments who have received the necessary training as auditors, and the other externally by a licensed company.

(30) Atalaya Riotinto is currently the Company's most significant operation with an impact on the environment. As indicated in chapter 2, the rest of the projects in Atalaya Mining's portfolio are still in the exploration and/or permitting phase and thus have significantly less environmental relevance. In this sense, the Environmental Management System covers the biggest part of environmentally impacting activities of Atalaya Mining plc.

(31) The proper implementation and operation of the system is the responsibility of the Environmental Department.

Atalaya Riotinto's Environmental Policy



This environmental policy can be downloaded from the Company's website

The Environment Department of Atalaya Riotinto is made up of six people and reports directly to the Director of Operations. Atalaya Riotinto's environmental management system includes an environmental impact monitoring procedure and some related technical instructions.

The Environmental Department ensures compliance with these processes for environmental monitoring such as control of natural resources consumption, water cycle management, integrated management of non-mining waste, storage of hazardous substances, response to environmental emergencies, management of atmospheric emissions, water quality control, management of the natural environment, air quality monitoring, and forest fire prevention.

Atalaya Touro Sustainable mining management system

Atalaya Mining is working to expand to the rest of its projects in the exploration or permitting phases so that all its activities have management systems in line with recognised standards.

Fulfilling this commitment, Atalaya Touro has a Sustainable Mining Management Policy and received in 2022 the UNE 22470:2019 certification, a Spanish standard for sustainable mining-mining-metallurgical management system.

Approach of new projects and public participation

The Company's future projection is to exploit the ore bodies adjacent to Cerro Colorado (i.e. San Dionisio and San Antonio), as well as other districts such as Masa Valverde. From the experience gained at Atalaya Riotinto, the Company will be able to manage the environmental impacts of the new projects and leave a positive legacy.

In this sense, Atalaya Masa Valverde project started the process to obtain the Unified Environmental Authorization for the Masa Valverde operation and the environmental approval by the Regional Government (Junta de Andalucía) is pending.

The Environmental Impact Assessment and the Restoration Plan of Masa Valverde was submitted to a public information process in February 2022 for 30 days to allow all interested parties to participate in the consultation and issue their allegations. The water concession dossier associated with Masa Valverde was also open to the public.

In addition, in 2022, Atalaya continued with the E-LIX project by requesting the corresponding Integrated Environmental Authorization for this industrial plant. The process for obtaining this permit is currently ongoing, and the environmental file was submitted for public information during the month of October. All the dossiers have been published in the journals of the municipalities concerned.

Environmental management approach in Atalaya Riotinto

Atalaya Riotinto

The Environmental Monitoring Programme (EMP) is the core of the environmental management system and has been approved by the competent authorities. The Unified Environmental Authorisation (AAU) and other applicable legislation require preventive and corrective activities to be carried out, and the aim of the EMP is to ensure compliance with these actions.

The Plan specifies the timetable for monitoring and reporting to the competent administration. It also includes records of measurements and possible past incidents, allowing for reasonable traceability of Atalaya Riotinto.

Similarly, Atalaya Riotinto has a table of specialised indicators that encompass all the environmental vectors with which the project interacts when assessing environmental performance.

These include quantitative data on:

- » Surface water
- » Groundwater quality
- » Diffuse water
- » Point source atmospheric emissions
- » Diffuse atmospheric emissions
- » Air quality around the mine site
- » Noise
- » Waste management

» Natural environment and biodiversity

For each of these, a baseline value and monitoring cycle is specified. To regulate consumption, waste and emissions, there is also a programme of inspection, control and monitoring points, the activities of which are verified at a predetermined frequency. To ensure compliance with these environmental requirements, the mine has a "Resident Environmental Technician", an environmental engineer who is a member of a Government Collaboration Entity and who oversees Atalaya's environmental performance and compliance.

Quarterly, Atalaya Riotinto submits the results of the environmental monitoring conducted to the competent authority.



Other projects in the exploration and permitting phase

The Company implements a series of environmental actions for projects in the exploration and permitting phase (e.g. Touro, Masa Valverde, Ossa Morena, etc.).

These include:

- » Deployment of Environmental technicians on site
- » Obtaining relevant environmental permits;
- » Baseline environmental studies
- » Monitoring activities to comply with internal standards; and
- » Performing land restoration at the end of the exploration mining activity in accordance with an authorised restoration plan.



Environmental compliance

Atalaya guarantees compliance with current legislation and the guidelines established in the AAU (Unified Environmental Authorisation), which governs Atalaya Riotinto's activity. The Company subscribes to a legal register update service created to know and update environmental, occupational health and safety regulations. Whenever there is an update of applicable legislation, the system sends a notice to the user and the user updates the table of legal requirements. This system and its compliance is audited under the ISO 14001 environmental management system.

Environmental Risk Prevention

Environmental risk prevention is a critical aspect of Atalaya Riotinto's activities. Consequently, a specific methodology has been defined and implemented to prevent diverse situations that can cause accidents and significant harm to the local environment as well as to plan for the response to be provided to mitigate their potential impact. This methodology is included

in a specific technical instruction within our Environmental Management System. In addition, the Environmental Department at Atalaya Riotinto is part of the Compliance Committee.

In 2022, there were no environmental incidents or accidents related to the activities of Atalaya Mining

Under the Spanish Law 26/2007 on Environmental Responsibility, Atalaya Mining developed an environmental risk analysis back in 2021. This analysis was carried out under the methodology established by the UNE 150008 and served as the basis for quantifying a financial guarantee to cover from potential environmental incidents. Atalaya Riotinto has provided a financial guarantee of €25m to cover the environmental risks of Law 26/2007.

8.2 Circular Economy and Efficient Resource Management

Management approach

The appropriate management of waste is one of Atalaya's environmental priorities. Due to the volumes generated, mining waste constitutes the most significant waste from our activities in addition, operations produce non-mining waste, which is considered hazardous and non-hazardous. Mining waste and non-mining waste are managed differently, adopting the requirements established for each by the applicable legislation.

Non mining waste management

Waste minimisation and reuse form part of Atalaya's management approach, which follows the "3Rs" principle (Reduce, Reuse and Recycle). Atalaya Riotinto has a waste minimisation plan that is reviewed annually, which sets reduction targets for priority wastes, which are prioritised based on its characteristics, nature and/or quantities produced. These minimisation actions include increasing consumables in bulk containers to reduce the production of packaging, promoting reuse of wood or the recycling of most of the waste. Over 90% of the total waste generated is destined for recycling.

In 2022, the Company introduced a recycling centre and a cardboard management plant for small waste. In addition, we also updated the waste reduction plan (which is presented every four years to the administration) which strives for minimisation of waste other

than mining waste. The objective is to reduce the production of industrial waste by 2% per tonne of concentrate throughout the duration of the minimisation plan. Compliance is monitored on an annual basis.

Within the framework of the management system, Atalaya Riotinto has a technical instruction that describes the activities related to the waste production and management, in response to the applicable legal requirements. Atalaya Riotinto has a logbook in which the quantities of waste managed by authorised waste managers and waste collected by the local council are recorded.

To control and monitor waste produced by third parties operating in the project facilities, periodic environmental monitoring inspections are carried out on contractors, in which their legal compliance is checked.

To enhance the Company's commitment to the environment and supply chain safety, in 2021, Atalaya established the first ranking of contractors based on environmental and safety performance. In 2022, the environmental performance of Atalaya's contractors continued. The company ranked the top 3 contractors with the highest scores and awarded a cash prize during the first quarter of the year.

Mining waste management

It is important to highlight that the principles of the circular economy are promoted in managing mining waste, which is used for restoration and dam reinforcement activities. Atalaya Riotinto uses the enlargement of the tailings dam as an opportunity, using the mine waste to construct reinforcements and extensions to the various sections of the tailings dam for process waste. This initiative allows the mine waste to be reused, minimising their deposition on surface and turning them to a new use. 22% of the mining waste extracted from the mine in 2022 was destined for works on the Tailings Storage Facility.

Non-mining waste management improvements



In the last years, Atalaya Riotinto implemented some measurements that led to considerable improvement in the segregation of the waste and the general order and cleanliness of this waste.

Atalaya Riotinto has a non-mining storage park where non-mining waste is temporarily stored, prior to its collection by a certified external contractor. In 2021, several improvements were made to the management park, such as installing electricity, water supply, eye-wash facilities and an operator's hut, as well as digitalising waste inputs and outputs.

Moreover, Atalaya Riotinto built a non-hazardous waste park for minor non-mining waste in 2021 and another non-hazardous waste park for large waste, which mainly manages scrap metal, in 2022.

Another reusable fraction within the mining project are the slates that are extracted from the mining cut. These slates are an opportunity to promote the Circular Economy, as they are an inert material that can be used in mine restoration as a sealing material. In 2022, a total of 630,000 tonnes of slate has been earmarked for the sealing of passive waste dumps for the restoration process.

Staff awareness-raising

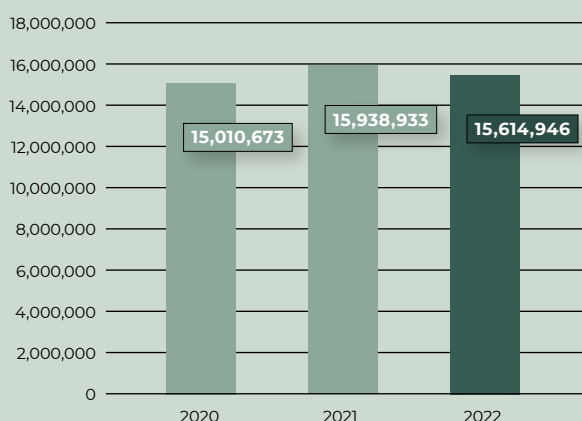
Our staff's active involvement is vital for managing waste appropriately. Therefore, Atalaya Riotinto conducts specific waste management training for its

staff on an annual basis. Such awareness campaigns also include contractors and provides them with periodic information and training on aspects that need to be reinforced through the so-called "talks to contractors". All personnel are encouraged to reuse available non-hazardous waste, providing a photograph as supporting evidence.

The Company continued to provide comprehensive training to employees in 2022 and a specific training plan was completed. In accordance with this Plan, three levels of employees were distinguished, for two of which the training was completed in 2021, and in 2022 the third level, (comprising managers and top management of the company), was trained.

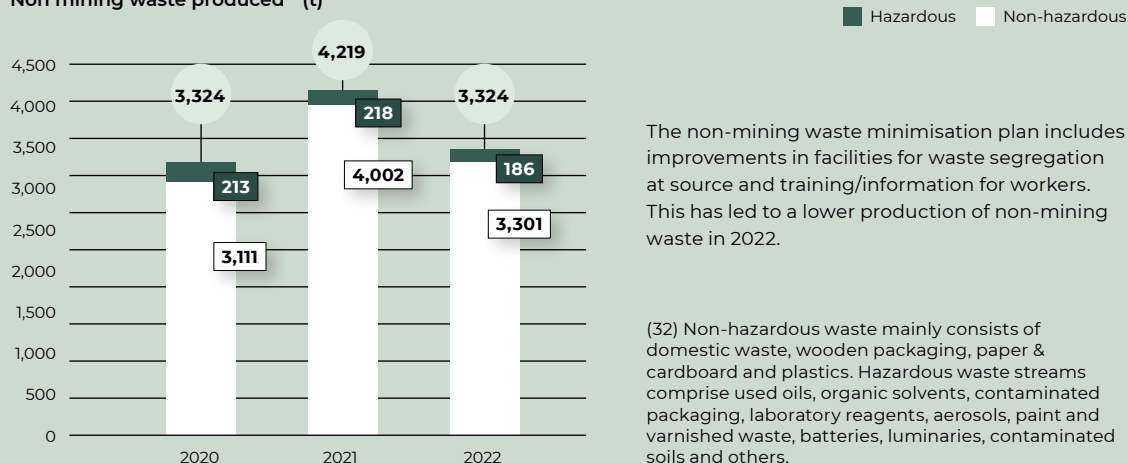
Waste management and circular economy key performance indicators (GRI 306-3-5)

Total weight or volume of the main materials used (Mt)



The amount of material has remained similar in recent years, with a decrease in 2022 compared to the previous year.

Non mining waste produced⁽³²⁾ (t)



The non-mining waste minimisation plan includes improvements in facilities for waste segregation at source and training/information for workers. This has led to a lower production of non-mining waste in 2022.

(32) Non-hazardous waste mainly consists of domestic waste, wooden packaging, paper & cardboard and plastics. Hazardous waste streams comprise used oils, organic solvents, contaminated packaging, laboratory reagents, aerosols, paint and varnished waste, batteries, luminaries, contaminated soils and others.

Non mining waste. Waste destined for disposal

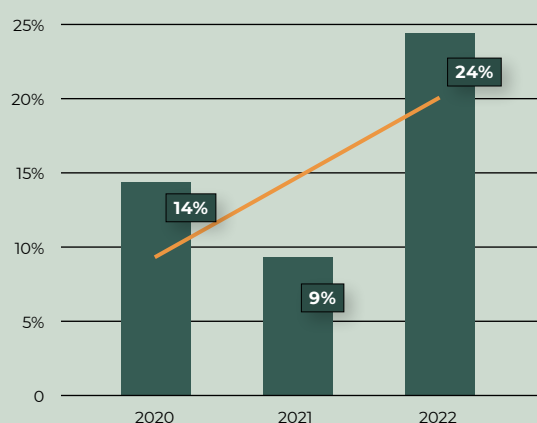
	2020	2021	2022
Total waste destined for disposal (t)	501	551	348
Non Hazardous (t)	436	481	308
» Landfilling (t)	436	481	308
Hazardous (t)	65	70	41
» Landfilling (t)	65	70	41

There was a decrease in the amount of waste destined for landfill.

Non mining waste. Waste diverted from disposal

	2020	2021	2022
Total waste diverted from disposal (t)	2,822	3,669	3,139
Non Hazardous (t)	2,675	3,521	2,994
» Waste Recycled (t)	2,675	3,521	2,994
Hazardous (t)	147	148	145
» Waste Recycled (t)	147	148	145

Total weight or volume of the main materials used (Mt)



Approximately 24% of the mine waste generated in 2022 was reused in the project.

Note: Atalaya Riotinto counts with 3 category A waste storage facilities (2 waste dumps and 1 TSF).



8.3 Efficient Water Management and Zero Discharge Approach

Overview

The production process at Atalaya Riotinto, especially the so-called “wet area” in the grinding and flotation process, requires significant water consumption, so **water is a necessary resource for mining activity**. It is used in other processes such as dust control or for use by employees.

Atalaya is aware that water is a common good, essential for the community in the hydrographic basin in which we operate and that correct water management is essential to generate trust in all stakeholders.

Atalaya therefore work every day to improve water use efficiency and be resilient to the risks of water scarcity from the effects of climate change.

Both the Sustainability Policy and the Environmental Policy of Atalaya Riotinto are committed to the efficient use of natural resources. The consumption associated with each water source is controlled by the Company's technical services and supervised by the Environmental Department reported directly to Direction.

In addition, the water cycle is part of the integrated management system certified under ISO 14001:2015 and is audited both internally and externally by accredited bodies. Atalaya Riotinto has a water quality control network both upstream and downstream of the mining operation, including monthly sampling and reports to the competent administration. In addition, Atalaya participates through Aminer in public forums on water stewardship and management.

The copper extraction and production process at Atalaya Riotinto uses both external and internal water sources, the internal water source (recirculation) being the one with the greatest weight, accounting for more than 75% of the total required for ore processing.

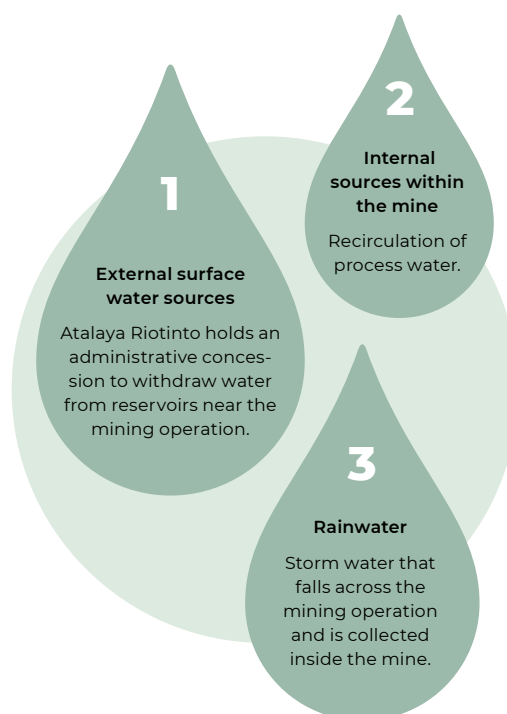
Additionally, Atalaya Riotinto uses sanitary and irrigation water that is supplied by the public company in the area (Giahsa).

The reservoirs used to collect water are located in the Tinto, Odiel and Piedras river basin, with Atalaya

being the sole current user of these reservoirs. The hydrological plan of the basins assigns water resources to mining operations that meet their needs without getting into conflict with other users, so the risk of water stress is lower.

However, Atalaya recognizes that the effects of climate change may cause the current water supply and demand regime to be different in the future, thus it is constantly searching for alternative sources of water supply, as well as innovative measures to maximize the recovery of process water and treatment of rainwater accumulated in the mine.

Atalaya Riotinto uses three sources of water:



Water efficient management approach

The Company prioritises water optimisation through the reuse and recirculation of the water and relies on an external source only when necessary.

Atalaya Riotinto, through its Environmental Policy, is committed to the “efficient use of natural resources through the use of Best Available Techniques whenever possible”. Under this premise, in 2022 Atalaya implemented a series of improvements in the tailings thickener allowing the recovery of a volume of process water of 10 Hm³ in 2022³³, which has meant

(33) 1 Hm³ equals 1 million m³

a reduction of 1.5 Hm³ of the external surface water consumption with respect to 2021, thereby improving the external water consumption ratio (see box below).

This recovery and reuse of the process water allows us to work under a Zero Discharge regime. (Although Atalaya has had a discharge permit since the beginning of the activity, it has never used it).

10 Hm³ of
process water
recovered in
2022

Saving of 1.5 Hm³
of surface water
from external
sources

The new tailings thickener at Riotinto to minimize surface water consumption

In Atalaya Riotinto operation, following ore processing, the resulting tailings are placed in the TSF (Tailings Storage Facility). Once the tailings are placed and settled, the supernatant water is pumped back to the processing plant to be incorporated in the process (i.e., recirculated water).

Atalaya is aware that water is a common good and that proper management is essential to meet the sustainable development goals and to build stakeholder confidence. With this in mind, Atalaya completed in 2022 the implementation of a project to maximize the recovery of process water and achieve the following:

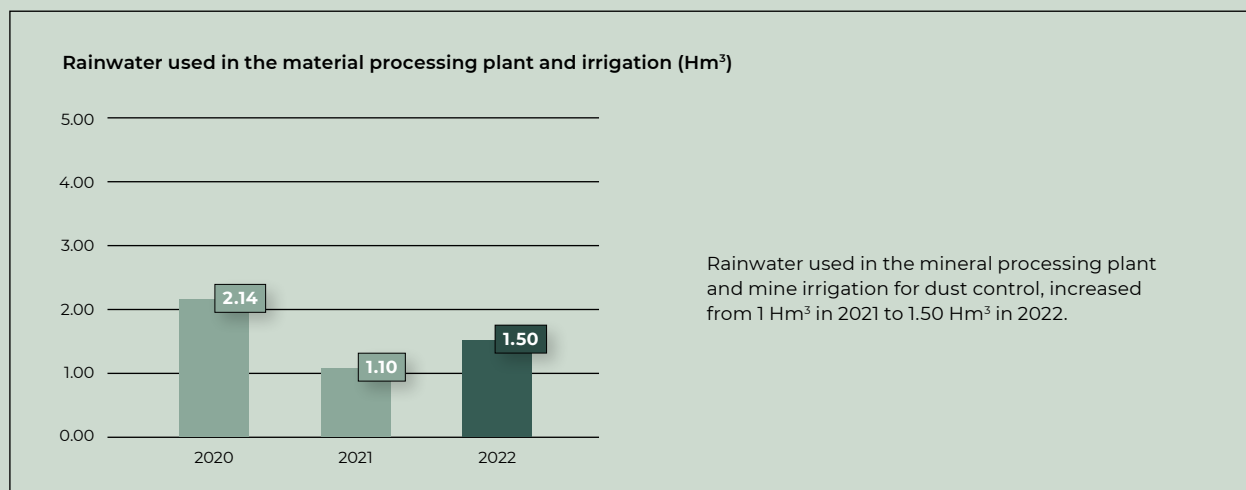
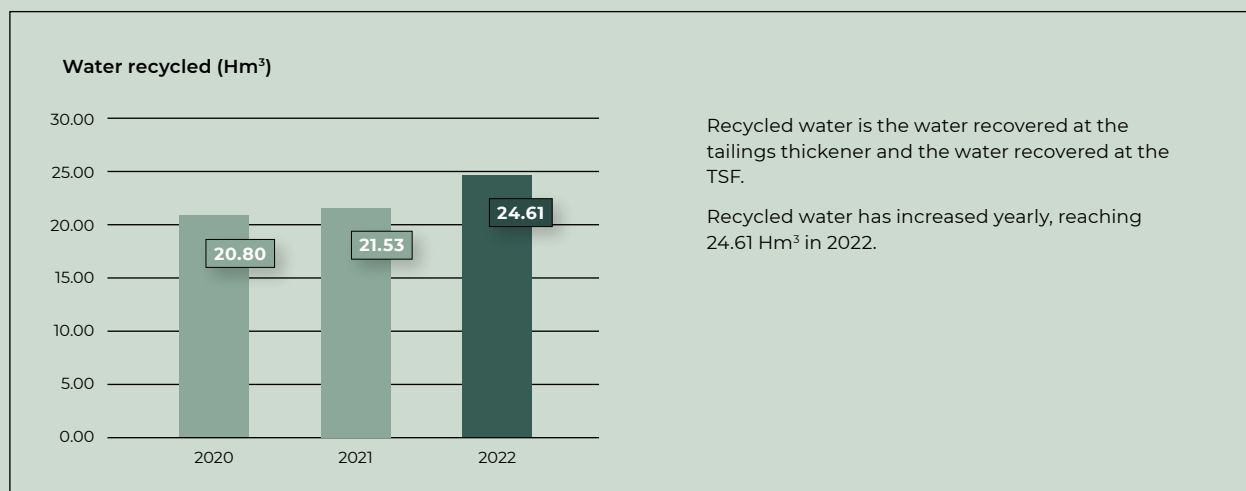
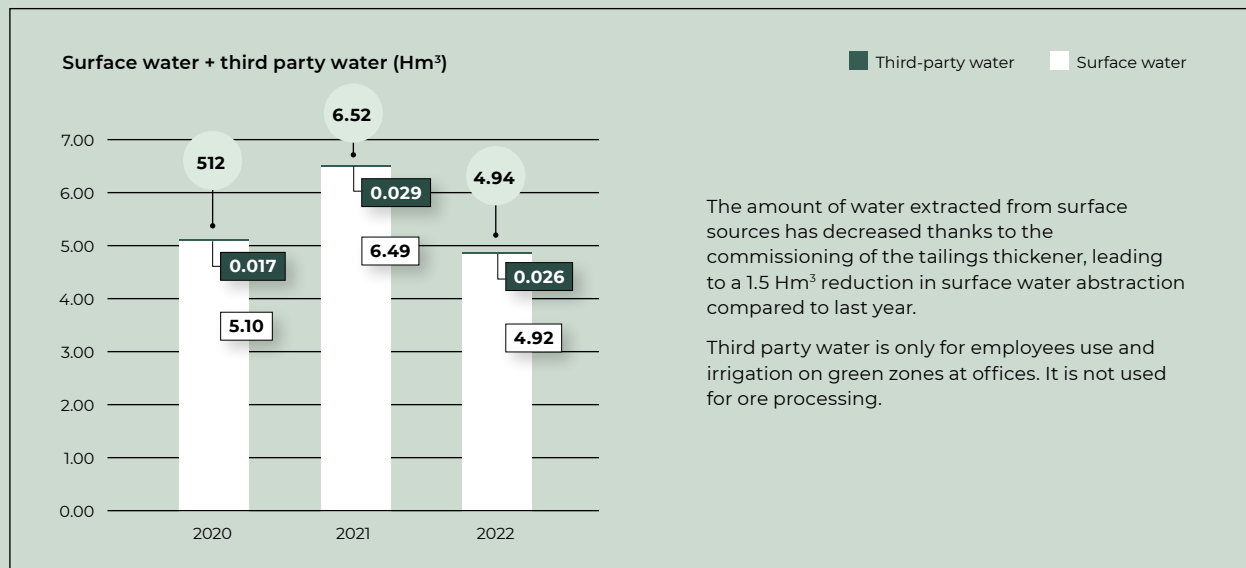
- » **Maximize process water recovery:** by recovering water prior to deposition in the TSF, we minimize evaporation losses.
- » **Minimize water treatment:** by recovering water at an earlier stage, the quality of the water obtained will be optimal for reuse, without need of pH adjustments.
- » **Increase the percentage of solids contained in the tailing that is deposited in the TSF:** this process also achieves a higher solids content in the TSF, with less supernatant water and the TSF will have more storage volume in case of extreme rainfall events.

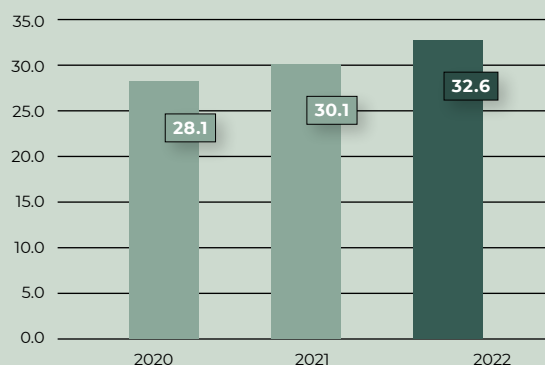
To accomplish these objectives, Atalaya Riotinto commissioned a tailings thickener between 2021 and 2022. In 2022, 10 Hm³ of process water has been recovered in the thickener, which has resulted in savings of 1.5 Hm³ of surface water from external sources (22% surface water savings per tonne ore processed compared to 2021).

The commissioning of the tailings thickener therefore resulted in improved process efficiency, making the mining operation more resilient in terms of requiring less water from external sources.

Water management key performance indicators

Water Withdrawal (GRI 303-3-5)



Water consumption (Hm³)

Total water consumption refers to water withdrawal minus water discharge.

In the case of Atalaya there is no discharge of water, so therefore, water consumption is the total water used in the process, irrespective of its origin.

The total water increases because the tonnes of ore treated in the plant also increases.

However, the ratios (provided under "Other indicators"), and the ratio of surface water are decreasing over the years.

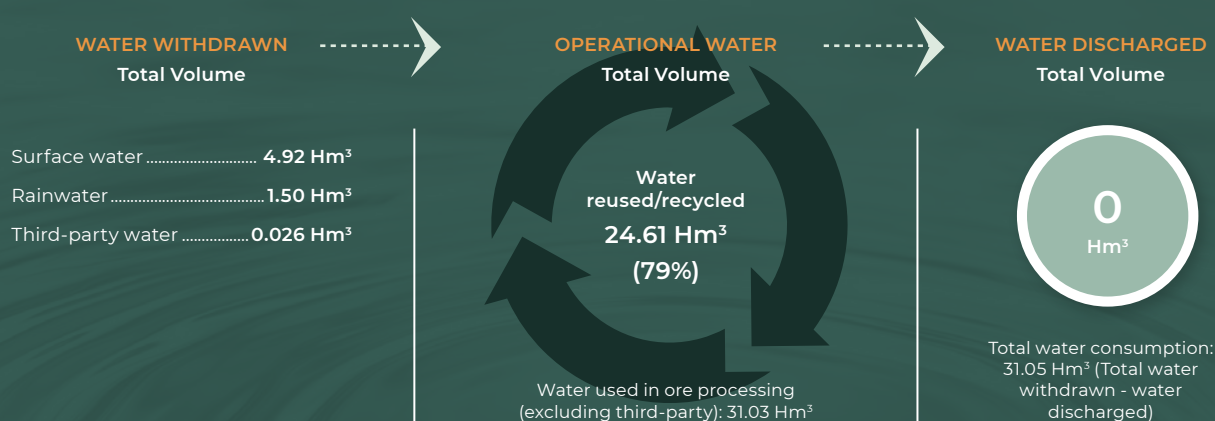
Total water consumed per tonne of ore processed (excluded third party)

	2020	2021	2022
Total water consumed per tonne of ore processed (exclude third party)	1.89	2.09	2.01
– Total surface water withdrawal consumption per tonne of ore processed (m ³ /t)	0.34	0.41	0.32
– Total recycled water consumption per tonne of ore processed (m ³ /t)	1.40	1.61	1.60
– Total site-produced water (rainfall) consumption per tonne of ore processed (m ³ /t)	0.14	0.07	0.10
% recycled water to total water consumed (%)	74.1	77.0	79.3
% surface water withdrawal water to total water consumed (%)	25.9	23.0	20.7

The data shows a positive trend towards an increase in the percentage of consumption of recovered/recycled water and a decrease in the percentage of consumption of surface water per tonne of ore processed.

These positive outcomes are the result of responsible management and continuous improvement in the efficiency of external water use.

* Total water consumption includes water withdrawal and recycled water.

2022-Overview of the water cycle at Atalaya Riotinto



Water Footprint Calculation

Atalaya calculated the water footprint for Atalaya Riotinto, which was verified by an external accredited Company (EQA) following the procedure established by the Water Footprint Network. The study analysed the direct and indirect water consumption (due to the organisation's consumption of materials and energy). It took into account the three components of the water footprint: **blue** (consumption of water along the supply chain), **green** (rainwater that is not transformed into runoff and evapo-transpires through plants) and **grey** (water required to assimilate a given pollutant load).

Between 2020 and 2021, the highest recorded blue water footprint was in 2020, when Atalaya required 14,676,244 m³ of direct and indirect water to produce 256,288 t of copper concentrate.

In 2021, Atalaya produced more ore concentrate (270,985 t), and its blue water footprint was 13,638,349 m³. In short, Atalaya's water footprint has been reduced by 12% with respect to 2020. This reduction is mainly due to better management and a reduction in the direct consumption of blue water and the indirect water consumption necessary to obtain the ore concentrate to be marketed. In addition, the green Water Footprint has been reduced.

Water footprint calculation

Atalaya Mining has a long history of protecting water resources, given both its sustainability strategy and its status as mining Company.

Atalaya completed the calculation and verification of Riotinto's water footprint for 2015-2019 in 2021. In 2022, Atalaya has completed the calculation and verification of Riotinto's water footprint from 2020 and 2021.

Through the calculation and assessment of the water footprint the Company aims to identify which facilities or processes have the highest improvement capacity and to introduce measures to reduce consumption of water and/or the degradation of waters used.

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Management of historical environmental liabilities at Atalaya Riotinto

After years of inactivity, Atalaya Riotinto restarted mining at the Riotinto mine in 2015 and in 2016 began marketing copper concentrates. As a mine that has been exploited for hundreds of years, it has inherited environmental liabilities.

These liabilities generate an impact through the generation of acid mine drainage. In the Unified

Environmental Authorisation, Atalaya Riotinto assumes the commitment to environmentally recover these areas and eliminate these drainages within a set timetable:

- » 20% reduction of base pollutant load by the third year of operation
- » 50% reduction of base pollutant load by the sixth year of operation
- » 100% reduction of the base load by the eleventh year of operation

Since 2015, the Environmental Department of Atalaya Riotinto has undertaken a biweekly analysis of the quality of diffuse waters through 12 sampling points covering the Tinto and Odiel river basins. In parallel, throughout these years, Atalaya has undertaken improvements in the infrastructures generating these waters (ponds, pumping, bottom drains), and historical channels of discharge into the receiving environment have been closed.

The improvements in the environmental parameters have been proven in a study carried out by the Environmental Mineralogy and Geochemistry group of the University of Huelva (Dept. of Earth Sciences). The analysis covers the period since the re-opening of the mines in 2015 up until 2021, concluding that actions implemented by Atalaya Riotinto have led to a radical change in the hydrological behaviour of the basin, especially in its response to intense precipitation events, as the base pollutant load has been significantly reduced (by more than 50%).

The agreement signed with the University of Huelva (UHU) for the management of historical environmental liabilities is much more ambitious. A working group of the UHU is currently developing an innovative system for water treatment called "Dispersed Alkaline Substrate (SAD for its Spanish acronym)". This system consists of a passive process that cycles acidified water from the area (due to pyrite oxidation) through a reactive filter that produces a rise in pH and precipitation of metals.

In this way, water minimizes its acidity and the metals are confined in the process tank. The latest tests carried out by the UHU indicated that the system works on a laboratory scale with excellent results, and it is therefore expected that they will be able to carry out a pilot test in the field and, subsequently, build a larger scale plant.

Continuing with the restoration of the passive tailings dams is a priority for Atalaya Riotinto, which will result in improved water quality and biodiversity downstream of the mining operation.

Management of historical environmental liabilities at Atalaya Touro

Although Atalaya is still in the process of obtaining licenses, it is committed to various initiatives in the Touro region. In this context, Atalaya is operating a new water treatment plant (WTP) in order to address the legacy issues associated with the acid water runoff from the historical mining activity, which was closed in 1987.

The construction of the WTP was considered in the original project proposal, but Atalaya volunteered to start with this work prior to the new Environmental Impact Assessment (EIA) to demonstrate its operating philosophy and the benefits of modern operating systems. (Please refer to chapter 3.5: "our portfolio of projects and new growth opportunities" for further information).

8.4 Energy Transition and Climate Change

Atalaya's Climate Change framework

At Atalaya, we include the fight against climate change in our corporate and operational policies, signed at the highest level of the Company.

At Atalaya, we have set ourselves a first climate objective: to reduce our greenhouse gas (GHG) emissions in Atalaya Riotinto by 15% by 2025.

To achieve this milestone, we conduct an annual GHG emissions inventory that is verified by an independent third party. In 2022, we have expanded the scope of this inventory to scope 3.

To meet this target, we have started construction of a solar photovoltaic plant for self-consumption of renewable energy at our Riotinto mining operation, which will become operational in 2023.

Our commitment goes further, we are working to develop a strategy that will enable us to align with global climate targets, with a 2050 horizon.

Energy Management approach

Atalaya Mining is aware that energy consumption, especially that of Atalaya Riotinto, is one of the most significant environmental aspects of its operations, inherent in the activities it carries out Atalaya Riotinto. Moreover, energy consumption is responsible for a large part of the Company's GHG emissions (see next section).

As a result, Atalaya ensures energy consumption is regularly monitored and evaluated, allowing to

incorporate actions that reduce energy intensity and GHG emissions whilst becoming more resilient to the negative effects climate change might have on its operations.

Atalaya has long been investigating opportunities for energy self-consumption, which can be illustrated by installing a solar photovoltaic plant to generate clean electricity to power its operations (see box below). In addition, Atalaya has been actively exploring new alternative water sources to diversify its water supply and reduce risks associated with droughts.

75,000 solar panels to reduce our carbon footprint

The Company continues its commitment to reducing the carbon footprint from its operations and exploring opportunities for energy self-consumption.



Atalaya Riotinto will become the first mine in Spain with a solar photovoltaic power plant. Thanks to a partnership between Atalaya Mining and Endesa X, the Company is building a solar photovoltaic power plant with 75,000 solar panels, capable of generating 50MW, making it one of the largest self-consumption plants in Spain. This is equivalent to the electricity consumed by a municipality of 14,500 inhabitants for 12 months. The solar plant will provide 22% of the total energy consumption of the mine.

The new plant, a pioneer in the sector, is expected to offer an annual reduction of more than 40,000 tonnes of indirect CO₂ emissions, as electricity consumption accounts for more than 60% of the mining operation's carbon footprint. This is equivalent to the absorption 240,000 trees would generate at the same time. Reducing the electricity bills by 22% also contributes to the economic viability of the mine.

Status of the solar plant construction works

In 2022, Atalaya worked on the definition of the construction project and conducted the corresponding civil works for the execution of the four platform conforming the project with the following specifics:

- » **Dehesa/Marginal Platform:** 24, 5 Ha.
- » **Cementation Platform:** 5.6 Ha
- » **Gossan Platform:** 17.7 ha.
- » **SET Platform:** 1 Ha

Once the necessary earth movements and the compaction of the gravel layer were completed, a geotechnical study campaign was carried out, which will define the specifications of the foundation to be used later on, as well as the type of design.

All these studies were carried out by CODEXSA under the ENEL standard for photovoltaic plant installations. In 2022, 136 containers with 75,000 photovoltaic panels to be installed were received.



Energy management key performance indicators

Energy consumption within the organization

	2020	2021	2022
Total Energy consumption (GJ)	1,200,000	1,300,000	1,310,000
Electricity consumption (GJ)	1,200,000	1,300,000	1,310,000
Total Energy Intensity (GJ/tonnes of copper concentrate)	4.69	4.80	5.26
Diesel oil A consumption (m³)	91	104	96
Diesel oil B consumption (m³)	15,292	16,072	18,592
Total fuel consumption within the organization from non-renewable sources (m³)	15,383	16,176	18,689

The reported electricity consumption comes from the Spanish energy generation mix. Atalaya Riotinto does not import other forms of energy such as heat, steam or cooling. Nor does it make any energy purchases abroad.

In the coming years, Atalaya will use the clean energy produced by the new solar photovoltaic power plant to reduce the energy intensity from external sources.

Diesel A is used for light vehicles (pick-up) and Diesel B is used for mining heavy vehicles (dumpers and others).

GHG Emissions

Atalaya is aware of its role in the transition to a **low-carbon economy** and is committed to the disclosure of actions aimed at combating climate change, such its calculation of its GHG emissions. In 2022, Atalaya conducted several actions regarding its GHG emissions.

Updated calculations for 2021 due to changes in the ISO 14064 standard and improved Scope 3 calculation

Atalaya carries out an inventory of its GHG emissions every year. It uses the ISO 14064 standard for this calculation.

In the 2021 Sustainability Report, Atalaya published its GHG emissions (GRI 305 indicator), resulting in 125,034 tCO_{2eq} for 2020 and 115,223 tCO_{2eq} for 2021. However, in 2022 there was an amendment to ISO 14064-1:2019, so Atalaya has recalculated the indicator with a value of 356,284 tCO_{2eq} for 2020 and 325,511 tCO_{2eq} for 2021. The final results are presented below:

GHG emissions

Total GHG Emissions

Year	Scope 1 ⁽³⁴⁾ (tCO _{2eq})	Scope 2 ⁽³⁵⁾ (tCO _{2eq})	Scope 3 ⁽³⁶⁾ (tCO _{2eq})	Total GHG emissions (tCO _{2eq})
2020	4,150.29	68,891.01	283,242.79	356,284.09
2021	3,170.74	92,991.93	256,348.57	325,511.24

(34) GRI 305-1: Scope 1 (direct emissions)

(35) GRI 305-2: Scope 2 (energy indirect emissions)

» Gross market-based energy indirect emissions

(36) GRI 305-3: Scope 3 (other indirect emissions)

Upstream categories:

- » Purchased goods and services
- » Upstream transportation and distribution
- » Waste generated in operations
- » Employee commuting

Downstream categories:

- » Downstream transportation and distribution
- » Processing of sold products

In 2021, the GHG emissions were lower than in 2020 (with a total of 325,511 tCO_{2eq}) mainly thanks to process optimization and investments in more modern and efficient equipment.

The results show that Atalaya Riotinto's scope 1 emissions, those directly generated from the Company's operations, account for the smallest percentage of total emissions and are mainly derived from diesel consumption in the diverse processes at the industrial plant and in the transportation of raw materials.

Emissions computed under scope 2, those associated with purchasing electricity, steam heat, or cooling, account for a large share of the total. These are mainly derived from electricity consumption. For this reason, the solar photovoltaic plant will significantly reduce overall GHG emissions. The solar plant will have an installed capacity of 50 MW and will be one of the largest industrial self-consumption facilities in Spain, with an annual reduction of more than 40,000 tCO_{2eq}.

In 2022, Atalaya made an effort to improve its carbon footprint calculation in terms of indirect emissions (Scope 3). Regarding transportation calculations, we have included the commuting of employees and 100% of contractors (with a special effort to increase the number of contractors considered in the calculation), and the transportation of copper concentrate to the port of Huelva and its use beyond.

The transportation of mining operations is also relevant, accounting for 18.2% of the total carbon footprint. For this reason, the work being done to improve the calculations of this scope is of great importance, as it allows us to obtain a good overview of the situation and will help to establish appropriate corrective measures.

Emissions intensity (Scope 1 and 2) (tCO_{2eq}/t copper concentrate)



Emissions intensity (Scope 1, 2 and 3) (tCO_{2eq}/t copper concentrate)



Estimation of 2022 GHG Emissions

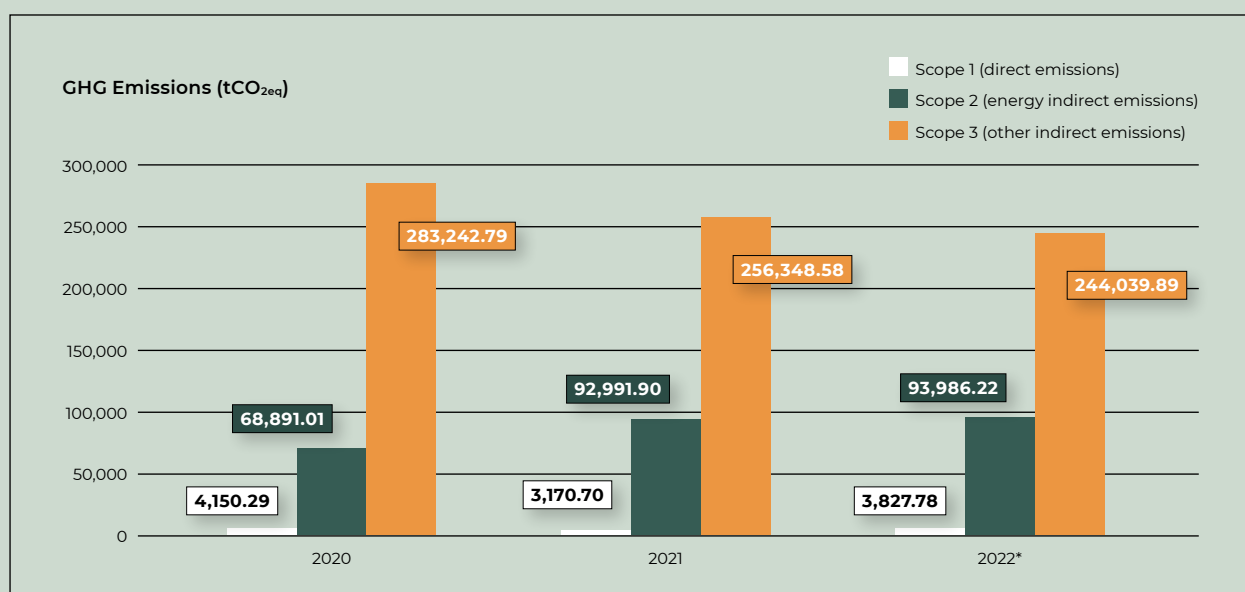
Atalaya Riotinto has estimated its carbon footprint for 2022 using 2021 emissions factors, resulting in 341,853.9 tCO_{2eq}. In 2023, the 2022 carbon footprint will be verified, meaning this data may experience variations.

Year	Scope 1 ⁽³⁷⁾ (tCO _{2eq})	Scope 2 ⁽³⁸⁾ (tCO _{2eq})	Scope 3 ⁽³⁹⁾ (tCO _{2eq})	Total GHG emissions (tCO _{2eq})	Intensity (Scope 1 and 2) (tCO _{2eq} /t copper concentrate)	Intensity (Scope 1, 2 and 3) (tCO _{2eq} /t copper concentrate)
2022	3,827.78	93,986.22	244,039.89	341,853.9	0.39	1.37

(37) GRI 305-1: Scope 1 (direct emissions)
 (38) GRI 305-2: Scope 2 (energy indirect emissions)
 » Gross market-based energy indirect emissions

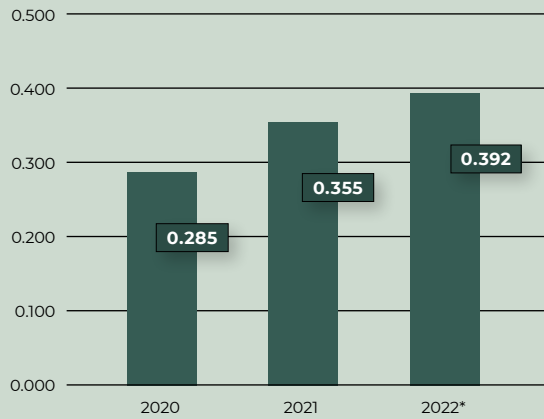
(39) GRI 305-3: Scope 3 (other indirect emissions)
 Upstream categories:
 » Purchased goods and services
 » Upstream transportation and distribution
 » Waste generated in operations
 » Employee commuting
 Downstream categories:
 » Downstream transportation and distribution
 » Processing of sold products

GHG Performance metrics (GRI 305-1-4)

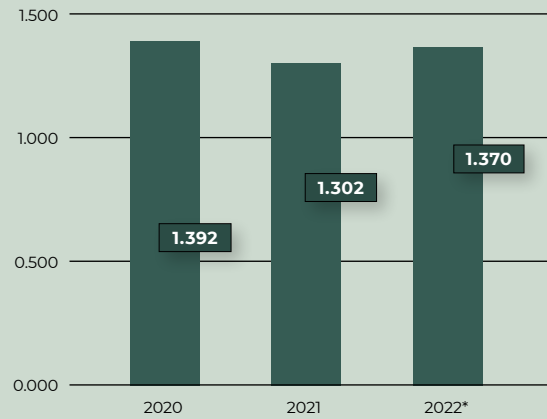


* 2022 GHG emissions data is an estimation and therefore provisional.

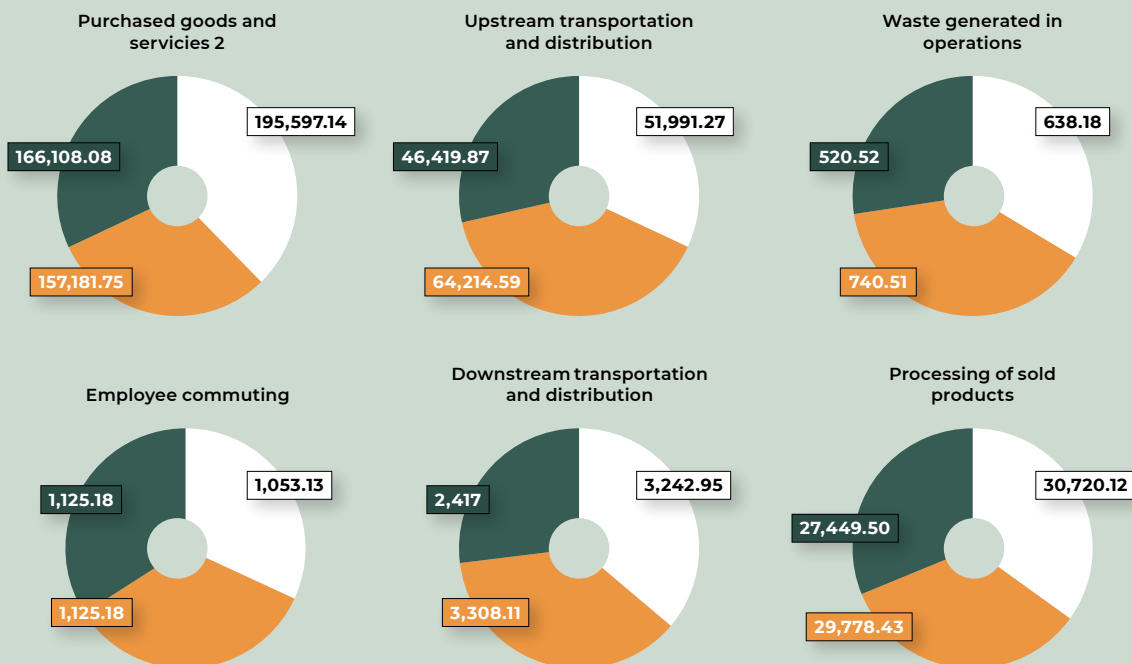
GHG Intensity (Scope 1 and 2)
(t of CO_{2eq} per t of ore processed)



GHG Intensity (Scope 1, 2 and 3)
(t of CO_{2eq} per t of ore processed)



Scope 3 (indirect emissions) (tCO_{2eq})



	Purchased goods and services 2	Upstream transportation and distribution	Waste generated in operations	Employee commuting	Downstream transportation and distribution	Processing of sold products
2020	195,597.14	51,991.27	638.18	1,053.13	3,242.95	30,720.12
2021	157,181.75	64,214.59	740.51	1,125.18	3,308.11	29,778.43
2022 *	166,108.08	46,419.87	520.52	1,125.18	2,417	27,449.50

* 2022 GHG emissions data is an estimation and therefore provisional.

Verify and registration of our annual GHG emissions inventory

The 2019, 2020 and 2021 our GHG emissions inventory calculation was audited and verified by an independent certifying entity (EQA European Quality Assurance Spain) as of November 2022.

In Spain, the Ministry for Ecological Transition and Demographic Challenge launched the National Registry of Carbon Footprint, offsetting and carbon dioxide absorption projects, with the aim that organisations calculate, reduce and offset their carbon footprint and register it voluntarily. In 2022, Atalaya registered the carbon footprints of 2019, 2020 and 2021. During 2023 the emissions data for 2022 will be verified.

Compensation of the carbon footprint

In 2022 Atalaya started the compensation calculation for the Ministry for Ecological Transition and Demographic Challenge. For this purpose, two restoration projects that have been carried out in areas devastated by fires have been included and submitted to the Ministry. In the Bellavista project, around 15,000 trees have been planted and in the El Campillo project, more than 7,000 trees have been planted.

Bellavista Project

- » **Fire date:** July 2017
- » **Start-up:** Beginning 2019
- » **Plot area:** 301.73 ha of which 32.18 ha are affected by the fire.
- » **Planted area:** 32.18 ha
- » **Number of trees:** 3,793 pinus pinea planted and 11,363 pinus pinea planted.

El Campillo Project

- » **Fire date:** 02/08/2018
- » **Start-up:** December 2019
- » **Plot area:** 21.99 ha
- » **Plantation area:** 19.37 ha
- » **Number of trees:** 7,724 Pinus pinea trees.

“

Although still pending confirmation from the competent administration, Atalaya calculated 3,835 tCO_{2eq} offset.



8.5 Biodiversity Protection

Impacts and measures on biodiversity

The impact of the mining operations on biodiversity is potentially significant, especially in areas with protected species of both flora and fauna.

Atalaya has a specific methodology for the management of biodiversity, integrating the requirements established in the AAU and in sectoral applicable legislation.

This methodology, formalized in a technical instruction, supports the Company's actions for the conservation of different elements of the natural environment

in the area of its operations. For more information, see the attached table.

In addition to its wildlife conservation programs, Atalaya Riotinto also developed a Forest Fire Prevention Plan that is implemented annually. Some of the actions include opening and maintenance of firebreak lines; clearing and cutting of certain forest areas; clearing around sensitive installations (i.e. generator set, pumps, pipes, generators, transformers, etc.) and clearing of roadsides. Our tree nursery is also regularly visited by school children and other nature conservation centres.

To raise awareness on biodiversity issues with the local population, we have provided several talks to children from different age groups in three local schools (IES Cuenca Minera in Riotinto, CEIP La Rábida in El Campillo, and IES Vázquez Díaz in Nerva).

Wildlife conservation projects

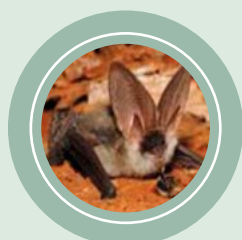


Atalaya Riotinto has implemented a biodiversity management system to meet the management obligations in respect of the protected species existing in the area of influence of the operations:

Translocation, monitoring and artificial reproduction of a protected plant species (*Erica andevalensis*)

The management plan for Erica includes the translocation of individuals harvested by the activity. For that, while the authorisations stipulate a minimum of 25% translocated individuals, since the start of the project, the average is more than 35%. Another measure is the collection of seeds from affected individuals to reproduce them in nurseries (around 600 individuals) and use them to restore project areas. Unaffected populations are also monitored and controlled.

The Company is also involved in a campaign to raise awareness among the local population, for which it has prepared information leaflets to be distributed in schools and town halls, accompanied by informative talks.



Bat conservation project

Atalaya continues with the chiropteran conservation project. Monitoring of chiropteran populations is carried out for both the breeding and hibernation seasons, with a direct and indirect census respectively. There have been improvements in the already existing refuge, and plans have been made for the construction and placement of refuge boxes. In addition, the census has been updated, as two censuses with capture were carried out in 2022. One of the census caves shows an exponential increase in the population since the start of the activity.

Biodiversity management key performance indicators

	2020	2020	2022
Native heather (<i>Erica Andevalensis</i>) transplanted individuals of total affected (minimum 25%)	98%	31%	28%
Increase in chiropteran individuals compared to base year (2015) in gallery of Atalaya Riotinto	168%	232%	261%

8.6 Non GHG Emissions and Noise

Non GHG Emissions

Atalaya Riotinto generates emissions into the atmosphere from two main sources: point emissions from the production process facilities (crushing and screening); and diffuse emissions, associated with other Atalaya Riotinto's operations, such as perforation activities, truck traffic, stockpiles of fine material and blasting. On the total, diffuse emissions are the most relevant, mainly particulate matter.

To combat these diffuse dust emissions, Atalaya applies continuous irrigation to the mining tracks. Moreover, Atalaya implemented reduction measures, such as the stock of coarse materials (total investment of the cover was 3M€). Atalaya has also developed pioneering initiatives such as a dispersions study for the emissions generated at the stockpile and improvements in the weather and air quality forecasting service.

Channelled and diffuse emissions levels are controlled through the Environmental Monitoring Plan and there are three key types of control for the emission of particles inside and at the boundaries of the mine project:

1. **Point emissions:** there are four control points measuring total particles, with samples taken every half a year internally and every year by an external party.
2. **Deposited particles (diffuse emission):** there are six control points, with a monthly internal sampling of deposited particles and an annual sampling by an external party of deposited particles as well as granulometry and metals.
3. **Total particles (diffuse emission):** there are three control points with a monthly internal sampling of total suspended particulates (TSP) and an annual sampling by an external party of total suspended particulates as well as granulometry and metals.

Emission results are submitted to the competent administration every 3 months.

Pioneering initiatives implemented in Atalaya Riotinto

Project to improve air quality control in collaboration with the University of Huelva

Atalaya maintains a close collaboration with the University of Huelva for scientific and technological projects, including the installation of a network of five fixed sensors with Airvisual technology that allows continuous monitoring of the concentration of PM2.5 and PM10 particles. The aim is to monitor the air quality to ensure that it is adequate and in conformity with international standards. With this project, the values are known in real time, allowing immediate mitigation measures if necessary.

Weather and air quality forecasting service

As the best available technology for the early detection and management of emissions, Atalaya Riotinto has implemented a predictive modelling system allowing to know 48 hours in advance the meteorological evolution in the area, as well as the air quality of the environment. Therefore, it is possible to anticipate potential environmental and operational problematic situations.

This prediction system makes it possible to organize work according to the weather forecast known in advance and to allocate extra resources, such as reinforcement risks in certain areas or even the rethinking of work areas and methods used, if necessary.

Monitoring and warning system for suspended particulate matter in the PRT

Atalaya Riotinto carries out daily inspections of a series of control points throughout the project area, in order to visually check for the presence of dust, and to reinforce preventive measures.

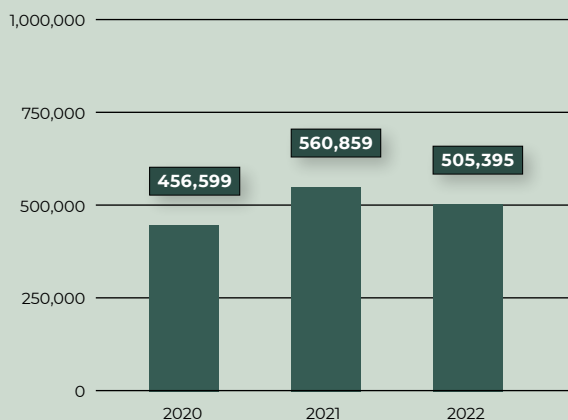
The results of the inspections carried out are immediately brought to the attention of the various project managers, ensuring a rapid response.

This system is intensified during dry periods and has been perfected over time, complemented by the weather forecast system (wind direction forecast for the following working hours) and the mapping of the presence of PM2.5 particles in the PRT by means of mobile sensors, as an innovative measure.

Five portable particle monitoring devices have been installed, distributed inside and outside the facilities.

Emissions key indicators (GRI 305-7)

Emissions of dust particulates (PM10) (kg)⁽⁴⁰⁾



Calculation based on the "Guidance for the reporting of emissions from opencast mining operations" ("Guía de apoyo para la notificación de las emisiones en explotaciones a cielo abierto y canteras" - Junta de Andalucía"). The guide only refers to estimated emissions from mining operations (it is not air quality data).

In 2022, diffuse emissions from Atalaya Riotinto were reduced by 5% compared to 2021.

(40) Calculation based on the "Guidance for the reporting of emissions from opencast mining operations"

Note: Emissions of other pollutants referred to in the GRI standard such as NO_x, SO_x are not reported because they are not considered material for Atalaya's operation.

Air Quality

In addition to the controls carried out by Atalaya Riotinto to monitor particulate levels within the project and at the project boundaries, Atalaya has established an air quality monitoring network outside its project boundaries. Monitoring is carried out in the 3 towns close to the mining project and measurements of PM₁₀ and metals are taken. The network is supervised by the Sustainable Chemistry Unit (Center for Research in Sustainable Chemistry (CIQSO) of the University of Huelva).

In a general context, it is important to note that the area is strongly influenced by haze episodes. When

these episodes impact the area, Atalaya's monitoring systems detect high levels of naturally occurring PM₁₀ particles due to this atmospheric phenomenon.

As an additional measure, in 2022, five continuous PM₁₀ and PM_{2.5} measurement sensors have been installed both inside and outside the project to obtain real-time air quality information. The sensors are located within the project, and in La Dehesa, Minas de Riotinto and Nerva, towns close to the project.

The air quality results obtained by the monitoring network are sent every three months to the competent administration.

↓ Location of PM₁₀ and PM_{2.5} sensors installed in 2022



Noise

With regards to noise emissions, Atalaya Riotinto carries out six-monthly self-monitoring in accordance with the applicable legislation.

8.7 Environmental Restoration Plan

Since the beginning of its operation in 2015, Atalaya has implemented a Restoration Plan, in accordance with the Spanish legislation, aimed at the following objectives:

- » Landscape and environmental integration of the areas created, preserving the values of the mining landscape which is characteristic of the area and which is culturally protected.
- » To guarantee adequate water quality in the restored areas.
- » To ensure the safety and long-term stability of the remaining structures.
- » To generate an end use of the land that is beneficial for the socio-economic environment of the area where the mining operation is located.

In addition, **Atalaya Riotinto's Restoration Plan** envisages the rehabilitation of non-active areas inherited from previous mining activities in the area (mine tailings) and which are not the result of the activity of Atalaya Mining.

The updated mining project submitted in 2020 has required an update of the Atalaya Riotinto's Restoration Plan, which incorporates new actions.

The update of the submitted Restoration Plan was made available to the general public and interested parties through the opening of a public information period, where for a period of 30 days, the parties can make comments and issue their opinions within the administrative procedure for the approval of the update of the restoration plan.

As part of this updated plan, the resulting surfaces will be remodelled in a manner that is consistent with the surrounding landscape. This action will provide structural security and will allow to form slopes and working platforms on which to carry out environmental restoration work. The plan also foresees the sealing of the created surfaces, which will minimize exposure to the collected material. The sealing of these surfaces may be carried out using slate which can be accessed by updating the mining project.

The restoration project also proposes the use of geomembrane and geotextile as the best available techniques for the closure and sealing of the tailings dam, after managing the stored water.

Finally, the installation of an exhaustive water monitoring network of the remaining structures to guarantee the water quality for the receiving environment, the value of heritage goods and new routes for visitors are other actions considered.

In 2022, restoration actions have focused on "non-operational" waste dumps, i.e., dumps inherited from past mining activity, which do not form part of the Atalaya Riotinto project, as well as the dismantling of old facilities:

Ilmenitas-Piritas

In 2022, a favourable administrative resolution for the restoration and closure of the Ilmenitas-Piritas waste dump was received on the Plan for the Restoration, Closure and Decommissioning of the Ilmenitas-Piritas waste dump. The actions for the rehabilitation of the area were mainly divided into four phases:

1. Removal of the ilmenite residue
2. Backfilling and Reshaping
3. Sealing the surface with slates
4. Revegetation

The actions carried out in 2022 consisted of the removal of the ilmenite residue. As of 31 December 2022, a total of 24,411.7 m³ of this waste had been managed.

Vacie Marginal

During 2022, the so-called "Vacie Marginal" waste dump was restored. This dump is located to the north of the Cerro Colorado cut and has a surface area of 46.1 ha.

In accordance with the provisions of the current Restoration Plan, during 2022, the following work has been carried out:

1. Morphologically adapt the upper platform by filling in the hollows.
2. Adapt the slopes to ensure they allow for restoration.
3. Sealing the surface with slates.
4. Design of channels and ditches for the management of rainwater runoff.

Dismantling of obsolete industrial facilities

The current operational areas “coexist” with other areas built in previous mining stages, specifically the old gold line, which is no longer in operation.

During 2021, Atalaya carried out the dismantling of the space occupied by the secondary and tertiary crushing plant known as Area 02 of the former gold line. During 2022, work continued on defining the planning of the following areas to be dismantled, drawing up the technical specifications for the dismantling of Area 34 and its associated facilities.

Restored area of landfill sites in 2022

49.74 ha

Restored area of facilities and stockpiles in 2022

1.90 ha

Other restoration projects to be undertaken in 2023 is the landscape integration of the slope of the so-called Vacie Marginal, which is closest to the town of La Dehesa. To this end, collaboration has begun with the Complutense University of Madrid.

Atalaya is working on providing optimal solutions for the restoration of this slope, and by the end of 2023, we will have different proposals that will be shared.

Financial guarantees for the environmental restoration of Atalaya Riotinto (2015-2022)

71.9 M€

Researching possible restoration techniques

Since 2021, a pilot study has been carried out on the application of technosols and their application in mining restoration.

For this purpose, three experimental plots have been set up, one acting as a “Target”, while the other two have been laid out with different thicknesses of technosols. To date, the results are positive with respect to the quality of runoff and filtration water, and the development of vegetation is optimal. However, further study stages are needed to optimise the application of this technology.

“In 2022, restoration actions have focused on “non-operational” waste dumps, i.e., dumps inherited from past mining activity, which do not form part of the Atalaya Riotinto project, as well as the dismantling of old facilities.”





09

Society

Our milestones in 2022

Local communities

- III Mining Facilities Operator course for unemployed people in the Cuenca Minera
- School guided tours to Riotinto mining facilities
- Collaboration with local councils in the area through Fundación Atalaya Riotinto
- Heavy equipment operator training for locals within Touro communities
- First edition of the TERRAS da Xente contest, awarding best community projects in Touro area. Study on the impact of mine blastings in adjacent neighbourhood as response to public queries

Customer engagement

- Completion of the annual customer satisfaction report.

Supply chain

- Carry out a pre-assessment to evaluate compliance with UNE-EN 15896:2015 standards on purchasing excellence.
- Collaboration with the Environment Department to calculate the carbon footprint of our suppliers.
- Improve delivery planning to reduce our carbon footprint

Heritage

- Completion of archeological excavations at the Argamasilla and Nuevo Filón Norte 1 sites.
- Digitisation of historical mine documents and donation to Fundación Río Tinto
- Presentation of papers at the XII Encuentro de Arqueología del Suroeste Peninsular.
- Visits by national and international research groups to the archaeological excavations.



Objectives 2023

Local communities

“ Open Doors Week at the Riotinto mine, for the residents of the municipalities of the Cuenca Minera

“ Establishing a permanent visit programme to the mining facilities open for tourists

“ Creation of a citizens' panel to provide information and receive opinions and complaints.

Supply chain

“ ESG suppliers and contractors performance

Heritage

“ Completion of the archaeological excavation of Cortalago.

“ Prepare all the technical documentation to complete the administrative files associated with the excavations.

“ Elaborate compatibility reports on the new road design.

“ Elaborate compatibility reports on the San Dionisio Mass operational footprint.

“ Establishment of an Archaeology Office and warehouses

Our performance 2020-2021⁴⁰

Indicator	2022	2021	2020
Percentage of employees coming from the local community (%)	68.3	68.3	68
Budget dedicated to social activities through our foundation ⁴¹ (€)	1,000,000	917,000	492,000
Invoiced from local suppliers ⁴² (%)	92	92	93.4
Investment made for the protection of local heritage (M€)	2.7	2.7	1.6
Complaints received from customers	0	0	0

(40) Data for Atalaya Riotinto

(41) Data taken from Atalaya Riotinto Minera S.L.U accounts

(42) Corresponding to Atalaya Riotinto Minera



9.1 Creating Shared Value

The socioeconomic impact of the Company

Atalaya Riotinto is a driving force for the socio-economic life of the Riotinto Mining Basin in the province of Huelva. Atalaya Riotinto has a notorious direct impact in the area, creating local employment and wealth through its activity. It also has an indirect

positive influence due to the increase in production and employment in other economic sectors stimulated by Atalaya's activities, which generate new and alternative demand. Moreover, the rise in household income increases goods and services consumption and the training and employment of the affected sectors.

According to this integrated approach, in 2022 a local socioeconomic impact report was elaborated by an independent consultant -Sintering, spin-off of Huelva University-, analysing the local economic impact of the mine with the consolidated economic data for the year 2021.

2021 Atalaya Riotinto socio-economic impact results

01 Financial benefits derived from Atalaya's activity

The study calculates the economic impact that the Company's production and investment generates in other economic sectors in terms of Gross Value Added (GVA) and employment.

The results show that the activity of **Atalaya Riotinto generates 2.9% of the total GVA of Huelva province, amounting to € 305 million in 2021.**

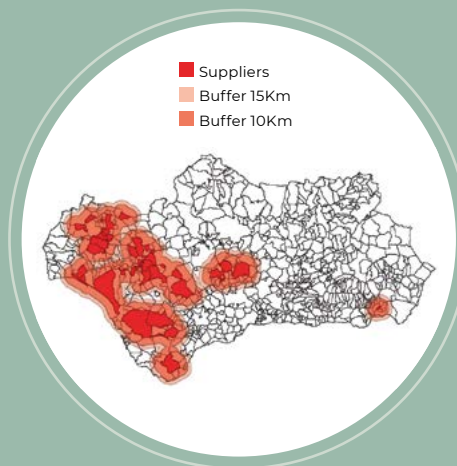
Furthermore, almost half (47.9%) of the purchases made by the Company in 2021 to support its activity are concentrated in the province of Huelva. Purchases from other Andalusian suppliers account for 11.8%, and 32.9% come from other Spanish regions. Only 7.4% of supplies come from the foreign market.

Geographical distribution of ordinary expenditure with local impact in the Huelva Region.

The **total employment generated by Atalaya** represented **1.2% of the total jobs in the province of Huelva in 2021. For each direct job generated, six additional jobs are created** in the rest of the productive framework of the territory.

Specifically, **the report details 485 direct jobs (318 full-time equivalent jobs in the mining region), 1,361 indirect jobs and an additional 676 induced jobs, bringing the total to 2,355 jobs.**

These data reveal the mine's capacity as a driving force in the Huelva province. This employment, in terms of wages alone, represents more than € 60 million annually. Employment creation is distributed in different sectors, highlighting wholesale and retail traders and administrative and auxiliary services.



2.9% of the total GVA of Huelva province

1.2% total employment generated by Atalaya of the total jobs in the province of Huelva

485 direct jobs

1,361 indirect jobs

02 Fiscal contribution

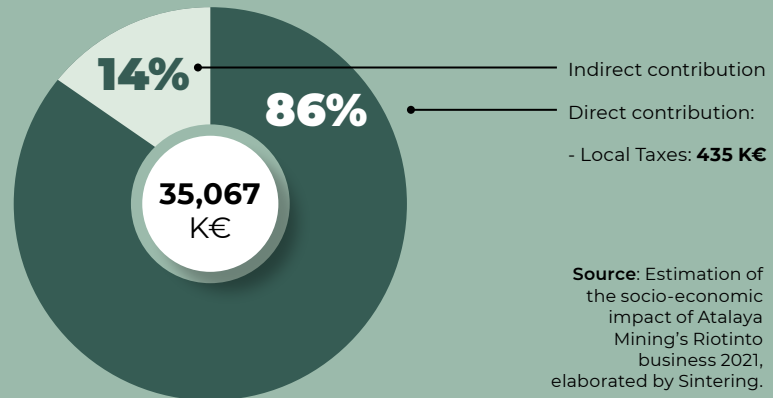
The study includes a full analysis and classification of the Company's fiscal information, with the aim of quantifying and visualising its contribution to society in terms of tax payments.

The study was carried out according to the Total Tax Contribution methodology.

For this purpose, the taxes for the fiscal year are allocated and analysed according to the following criteria:

» **Direct taxes:** Supported taxes and charges representing an effective cost to the Company, such as taxes on profits and production, social security contributions and specific environmental taxes.

» **Indirect taxes:** Collected taxes and fees as a consequence of the Company's economic activity, without entailing a cost for the Company other than their management, such as withholding taxes levied on workers, sales taxes or VAT.



In 2021 Atalaya Riotinto paid in excess of 35 million euros through direct and indirect taxes. The Company's main contribution is the profit tax. Notwithstanding this, Atalaya's contribution through employment taxes, property taxes and environmental taxes is also significant.

03 Social investment

Social investment actions and their connection with Agenda 2030 are also subject of the analysis. In this regard, all collaborative actions with local institutions and civil society organizations have been considered.

In 2021 the Company invested 791.770 € in social projects (48% in education and local development; 30% in health, environment and sports; 18% in culture, heritage and traditions and 4% in social support).

The study identifies and quantifies all direct beneficiaries and estimates the indirect beneficiaries of the economic investment.

Finally, it evaluates the alignment of these actions with the Sustainable Development Goals (SDGs) of the 2030 Agenda, relating each action to the main SDGs involved. In this sense, **Atalaya Riotinto mainly contributed to:**



SDG 3: Good health and well-being



SDG 8: Decent work and economic growth



SDG 10: Reduced inequalities



SDG 4: Quality education



SDG 6: Clean water and sanitation



SDG 9: Industry, innovation and infrastructure

“

By 2021, Atalaya Mining's Riotinto Project has generated more than 2,300 jobs and a Gross Value Added of 305 million euros in the territory, contributing more than 35 million euros in taxes and investing almost 800,000 euros locally in social investment actions.

Atalaya Riotinto awarded for its socio-economic contribution

In 2022 Atalaya was recognized by several local initiatives that reward companies with a great impact on the community, reflecting the importance of the Riotinto mines' activity in the province of Huelva.

Atalaya Riotinto, among other companies, was a winner of the "Onubenses del Año" awards, a contest organized by a local media (Huelva Información) with the sponsorship of CaixaBank. Atalaya obtained the highest number of votes in the "Economy and Business" category for its operation at Riotinto, which incorporates the latest technological innovations in the sector and is working to identify new resources to extend the life of the mining project.

In addition, Atalaya was also awarded the "Gold Medals" prize of the Huelva province. This recognition is granted to entities that contribute to Huelva's society by working for the quality of life and the common welfare of the citizens. Atalaya Mining received the medal for the "International Projection" category, for contributing to the structuring of the territory and for its role in generating employment in the Huelva province.

Fundación Atalaya Riotinto

Since its creation, the Foundation develops Atalaya's Corporate Social Investment functions in its area of influence, closely linked to the municipalities that form part of the Riotinto Mining Basin.

The Atalaya Foundation collaborates through a framework agreement with the seven municipalities that make up the Riotinto Mining Basin (Minas de Riotinto, Nerva, Berrocal, Campofrío, La Granada de Riotinto, El

Campillo and Zalamea la Real). This is an agreement in which the signatory entities consolidate cooperation between the local administrations and the mining project, fostering administrative and other relations between the parties.

The year 2022, the Fundación Atalaya Riotinto financed more than 1.000.000 M€ between the seven municipalities. The main Foundation's activities areas activities and project per area in 2022 were:

Main area	Purpose	Outstanding projects
Education and local development	Promotion of initiatives with the capacity to mobilise resources and people: improvement and conservation of infrastructures, energy saving, enhancement of historical and natural heritage, citizen services and training.	<ul style="list-style-type: none"> » Support for the creation of the Municipal Foreign Languages School of Nerva. » University internship programme in Nerva and Minas de Riotinto. » Asphaltting and road paving works on various streets. » Refurbishment of the Plaza de España in Campofrío. » Improvement of the sewerage network in Zalamea La Real.
Social support	Collaboration with institutions and organisations that work to improve the situation of people with economic, health, social or other difficulties.	<ul style="list-style-type: none"> » Support for the work with NGOs and Charities such as Cáritas, Atenea, Unidos por el Alto, AFA and Food Bank. » Set up a canteen service for the Minas de Riotinto nursery school. » Refurbishment of Zalamea Home for the Elderly. » Refurbishment of a rotating social housing in El Campillo.
Health, environment and sports	Promotion of a healthy lifestyle, improving adequate personal and environmental conditions.	<ul style="list-style-type: none"> » Support sporting events in the area, such as cycling and trail running, golf in Riotinto and handball in Nerva. » Sponsorship of football teams in Minas de Riotinto, Nerva and Campofrío. » Acquisition of sports equipment and the rehabilitation of paddle courts in Minas de Riotinto. » Reparation of the sports centre in La Granada de Riotinto.
Culture, heritage and traditions	Contribution to the maintenance, dissemination and enhancement of heritage assets.	<ul style="list-style-type: none"> » Release of several local publications. » Construction of a tourist viewpoint over the Tinto River in Berrocal. » Work with local artists and cultural entities. » Organisation of the Three Wise-Men Parades and carnival groups.

Among the initiatives, it can be highlighted the training and capacity-building actions to promote the employability of people in the region (courses through the Industrial School) and those aimed at supporting the economic diversification of the area (boosting tourism activity, with the opening of Corta Atalaya to the public).

Atalaya Mining, the Minas de Riotinto Town Council and the Fundación Río Tinto have agreed to create a new tourism product for the mining region.

This agreement makes an emblematic landscape such as Corta Atalaya available to visitors. The entities have agreed that the design and management of this new tourist offer will be the responsibility of the Río Tinto Foundation, a non-profit organisation created in 1987 and dedicated to the study and conservation of the industrial heritage inherited from the former mining company.



Corta Atalaya is one of the icons of mining worldwide, and the Foundation will contribute its experience in the recovery of heritage elements and their transformation into projects that generate added value for the region, such as the Río Tinto Mining Park.

Already in 2016, Atalaya Riotinto Minera, as part of its policy of Social Responsibility with the environment, had ceded the tourist use of this enclave to the Town Council of Minas de Riotinto.

In this way, the parties involved continue to demonstrate their commitment to the enhancement of the mining heritage of the region, its conservation and dissemination, as well as the necessary economic diversification of the business fabric around the mine.

Capacity-building program

For the third consecutive year, the Atalaya Riotinto Foundation offered its free "Mining Facilities Operator Course" for unemployed people in the region. This project promotes the insertion of new employees and covers the needs of specific operational profiles that the contracting companies have that cannot be found in the mine environment.



The participants receive specialised training in work inside industrial and mining installations, using specific machinery. Twenty places are available for residents of the municipalities of the Riotinto Mining Basin. In this session, 80 applications were received, from which the best profiles have been selected according to their training and aptitudes.

Seville Chamber of Commerce Business School, a prestigious training entity, coordinates the Training Program. It comprises three main blocks: 274 hours of theory, including obtaining the professional licence ITC 02.01.02 General Services Operator. Also, the students enjoy 20 hours of training focused on improving personal skills for employability. The training process culminates with an internship, consisting of 200 hours of on-the-job training in companies in the industrial sector, with no commitment to hiring. **Of the group of students in the second edition, more than 50% have found employment in the mining or auxiliary sector.**

Examples of outstanding projects supported by Fundación Atalaya Riotinto

Health, environment and sports

One of Atalaya's objectives is to positively impact the quality of life of the inhabitants of the areas where it operates. Thus, it maintains collaboration agreements with sports clubs that led to the promotion of physical activity among the population. For example, in the Riotinto area, Atalaya contributes to the activities of the Riotinto Balompié, Nerva CF, Zalamea CF, and Campofrío CF clubs.

Education and local development

This year the programme of school visits to the Atalaya Riotinto facilities has been reinstated for the educational centres of the Riotinto Mining Basin. In 2022, six visits were conducted for all the primary and secondary schools in the region. This initiative aims to disseminate the importance of mining activity in social, environmental and cultural terms among the school population.

The programme is aimed at students of different levels. The visits are designed to respond to the objectives of every class year and to the psycho-pedagogical needs of every group.

The Fundación Atalaya Riotinto reports annually on its results and actions. In the first half of 2023, it will publish the report corresponding to 2022. Please refer to this report for further details on collaborations and projects conducted in 2022 ([Memoria Fundación Atalaya 2021 - atalayamining.com](#))

Atalaya Touro, a real commitment to the surrounding environment

The Company created the TERRAS Programme of “Cobre San Rafael’s” ESG Strategy within the framework of Atalaya Touro. TERRAS stands for Transparency, Ethics and Real Environmental and Social Responsibility. In response to feedback, the project’s areas of interest were determined as: environment, society and development. This programme aims to contribute value to society over and above its business objectives, keeping these aligned with social expectations and needs.

- » **TERRAS do Ulla:** commitment to water stewardship and sustainable water use
- » **TERRAS do Camiño:** respect for the Camino de Santiago (St James’s Way).
- » **TERRAS do Futuro:** socio-economic development of the region
- » **TERRAS de Vida:** health and safety
- » **TERRAS da Xente:** social actions

TERRAS do Ulla



Atalaya Touro is developing several actions related to the enhancement of the Ulla river. In December 2020, an extensive study by scientists from the CSIC (Institute of Marine Research of Vigo), called AMBARULLA, concluded that the former Touro mine does not affect the water quality of the Ría de Arousa.

This project is complemented by the establishment of an environmental monitoring system to deepen the knowledge of the state of the River Ulla and its estuary, creating a monitoring network with the participation of experts and researchers of recognised prestige by the Estación de Hidrobiología “Encore de O Con” (University of Santiago de Compostela) in collaboration with Cobre San Rafael and Parquistas del Carril. **The objective is to evaluate the quantity and quality of the living organisms that inhabit the Ulla River,** a vital indicator of the excellent state of its waters.

The Company also implanted two probes that will continuously monitor the levels of chlorophyll

in the water of the estuary and mouth of the Ulla in collaboration with the Marine Biology Station of A Graña.

Another of the actions carried out was the cleaning and environmental improvement of the Portapego River in Touro. Likewise, the Company undertook the construction of infrastructures that contribute to the integral restoration of the waters of the old Touro mine, including a water treatment plant and a large rainwater diversion channel. These actions were also well publicised among the local population, with visits by groups of residents and students from schools and universities and regular communication of progress through social networks.

TERRAS do Xente



The first phase of the TERRAS da Xente programme was activated in 2022, which awarded 25,000 euros to various non-profit associations or organisations with social, educational, cultural, environmental or sporting aims, and which develop their projects in the Arzúa region.

The Company thus reinforced its commitment to the community’s social welfare and sustainable development. In general, the programme aims to reward, sponsor and collaborate with projects of various kinds that result in the improvement of the quality of life of the citizens of the territory.

Several awards were distributed to ensure that these funds were appropriately shared and positively impacted the different action areas. The first award of € 7,000 for the project with the highest score and another € 3,000 for the second-best-rated project. The remaining € 15,000 was distributed in grants of a

maximum of € 1,500 to the other projects.

In this edition, the first prize of € 7,000 was awarded to La Grande Obra de Atocha Foundation for its project to repair and extend the playground of the Nuestra Señora del Rosario school in Arzúa.

The second prize, worth € 3,000, was dedicated to promoting the employment in the region led by the EFA Galicia Federation, which develops an Employment and Self-Employment Service in Piñeiral (SEAP) to guide and accompany people in rural areas in the search for and creation of employment.

Beyond the TERRAS programme, Atalaya Touro supported entities or people from the world of sport with roots in the territory, such as Compostela SD, SD Touro, SD O Pino, CF Boimorto, CSD Arzúa, Sigüeiro CF, Club Voleibol Cabo de Cruz, Club Ximnasia Rítmica Compostela, Velero Peregrina and local rally racer César Garabatos. A further highlight is participating in the sports project of Santiago de Compostela's first women's football team, Victoria FC.

In addition, the Company collaborated in celebrating sporting events as the primary sponsor of the Xacobeo

Rally da Auga. The rally takes place in the region of Arzúa, the second scoring event of the Spanish Cup of Dirt Rallies - Rallycar, the candidate to score in the European Rally Trophy and the only one that takes place in Galicia.

Atalaya Touro trusts in these entities' sporting and social projects, and especially for their commitment to the region's young players who, in addition to having sporting talent, share the values defended by the clubs and shared by the Company.



Machinery training with state-of-the-art simulators

Atalaya Touro launched a training course for machinery operators in collaboration with the Touro "O Pino Miners' Association and the manufacturer Komatsu. In the development of this programme, the students, neighbours of the mining project, carried out practices with state-of-the-art simulators, which are used to experience the work of specialised earthmoving machines, such as dumpers and backhoe loaders. The course aroused great interest among residents interested in the training, which could be of great value when applying for jobs in a future mining project.



Transparency and local stakeholder engagement around the operations

Atalaya maintains an open-door policy and a fluid relationship with its stakeholders and promotes the establishment of extensive communication channels to provide maximum transparency with relevant and accurate information about its activities. The Company identified that the relationship with stakeholders differs in each mining project and is working to individualise its actions with stakeholders in each case. Based on the stakeholder concerns that were identified, the Company intensified its relations with these groups.

Study on the impact of blasting on dwellings

Atalaya, in collaboration with the Minas de Riotinto Town Council, promoted a technical study by an independent consultancy specialising in blasting control. The aim is to improve its efficiency and prevent any possible nuisance in inhabited areas of the municipality.

Due to the advance of mining operations towards Filón Sur, neighbourhoods such as Alto de la Mesa are now closer to the active extraction zones. These are historical sites that have been declared Sites of Cultural Interest. Their origin dates back to the end of the 19th century and, given their age and heritage value; special care is being taken with the activity carried out nearby in their surroundings.

The study comprises three phases, beginning with a survey of the urban fabric, which assesses the state of the dwellings, their architectural history and construction methods.

Then, the experts conducted a geotechnical analysis to determine the subsoil composition in these neighbourhoods. The aim was to identify if there are any unknown elements, such as old mine workings or watercourses, which could affect the stability of the terrain. The study helped to understand potential nuisances to neighbours, such as dust, and to find solutions to minimise or eliminate these nuisances.

Finally, the project will establish a third seismographic control in addition to those carried out by Atalaya and Inersa, the Company carrying out the blasting.

Constant communication with the municipalities of the Riotinto Mining Basin

Quarterly meetings are organised with the general management of Atalaya Riotinto and the mayors of the municipalities of the Riotinto region. At these meetings, the Company informs the municipal representatives of the evolution of the Company's projects in the period and reviews issues relating to the agreements with the town councils, whose beneficiaries are the residents of the area surrounding the operation. Likewise, the community's relationship with the mining operations is analysed, and relevant issues are answered, including potential impacts, future developments, etc. It is also used to assess the status and the region's social, environmental, economic needs / expectations and other situations.

Stakeholder involvement in new projects

Atalaya is developing the "Ossa Morena Project" in Extremadura (Spain) and the "Cobre San Rafael Project" in Touro, Galicia (northwest Spain). From the outset, engagement with local stakeholders has been a priority in order to understand their expectations and convey the value proposition in the social, environmental, safety and innovation areas.

In this context, Atalaya maintains a constant process of consultation with these groups, which involves dialogue with the Public Administration, setting up an information office open to the public and meeting with neighbourhood groups, landowners and representatives of productive sectors in the area, among other activities.

To this end, Atalaya opened an office in Alconchel, to support the "Atalaya Ossa Morena Project". Alconchel is located 60 km northwest of Zafra (Badajoz). The office has been created to have a closer and more direct relationship with the different interest groups, such as neighbours, town councils or companies. The office is an information and logistics centre open to anyone interested in learning about the project. The office has information panels and is staffed by an environmental technician.

Other actions are also being carried out. For example, the company made a commitment to the mayors of Tárrega and Alconchel to keep them informed of the company's activities, as many local residents request information about the project through the town councils. In addition, sponsorship of a municipal newspaper was signed to publicise the project.



Atalaya's prominent participation in the Mining and Minerals Hall 2022

Atalaya Mining, as a leading Company in the sector, had outstanding participation in the Mining and Minerals Hall, the international mining exhibition held in Seville, where it showed its initiatives for the development of a sustainable activity based on innovation and technology. Thousands of people were able to visit the Company's stand in the exhibition area, which among other things, had a large screen broadcasting live from Cerro Colorado. Thanks to this, visitors could even enjoy the spectacle of daily blasting in the mine itself.

The Mining and Minerals Hall 2022 was considered a success by the organisers and the participating companies, with 10,000 visitors to the exhibition area, more than 1,000 congress participants, 180 exhibiting companies and 115 national and international speakers.

These figures represent significant growth compared to previous editions and consolidate the event as the primary mining event in southern Europe.

During the event, the 'Minerva Smart Geo Control' project, an innovative geodetic and geotechnical control system developed jointly with the CSIC and Leica, was presented. It is a cutting-edge platform in Europe which monitors all factors related to the safety of the land and infrastructures dedicated to mining activity in Riotinto. The CEO of Atalaya Mining, Alberto Lavandeira, participated in the plenary debate "Challenges for the development of the mining project". During the debate, several of the sector's top executives took part.

The next event to be held in 2024, will be led by Enrique Delgado, General Manager of Atalaya Riotinto.

9.2 Protecting the Local Heritage

Management approach

The Huelva Mining Basin probably contains one of Spain's greatest mining and industrial heritages. Its history, with great moments, reveals an enormous legacy left by past civilisations in this coppery enclave.

Atalaya Riotinto is located within the Riotinto-Nerva heritage area of Cultural Interest. The Company is aware of preserving this legacy and its continuity. To this end, Atalaya Riotinto's Environmental Policy sets a commitment to prevent any negative cultural impact and to protect, preserve and enhance the value of the historical heritage. All these objectives are managed within the Company's Integrated Management System and are subject to internal and external audits.

As a result of this commitment, the Company developed a Global Project for the Management of the Historical and Archaeological Heritage of the Atalaya Riotinto, authorised by the Competent Administration, which establishes a series of actions, amongst which the main ones are:

- » The control of earthworks to verify the possible existence of archaeological remains during the execution of these works. This control allows the collection and documentation of any finds. This work is carried out by the Director of the Riotinto Mining Museum, with the authorization of the Territorial Delegation and the coordination of the Heritage Department of Atalaya Riotinto.
- » Archaeological monitoring of all the elements that form part of the Atalaya Riotinto and are protected as part of the Asset of Cultural Interest, documenting its transformation as a consequence of the development of the mining project.
- » Excavations to discover and investigate all kinds of historical, paleontological and archaeological remains. In all cases, the presentation of an intervention project authorised by the competent administration is required.
- » Documentary and graphic studies (photographic, bibliographic, topographic, etc.) of archaeological sites and of materials deposited in museums or other institutions or centres.

**Resources
dedicated to
the protection
of the local
heritage**

8

Archaeologists



68

**Archeological
assistants**



2.7M€

Of investment



Archaeological remains identified

Since the beginning of the mining works by Atalaya Riotinto (2015) until 2022, a total of 22 Roman and 40 contemporary galleries have been identified, which have been studied and documented before the mining progressed. In 2022, more than 300 hours of earthwork control were carried out.

2022 Archaeological excavations

Nuevo Filón Norte excavation site

In 2022, the Nuevo Filón Norte site, a metallurgical workshop near the ancient city of Urium, was explored. The results showed that the main activity at the site was mining and metallurgy. Both activities were evidently critical economic activities for exploiting and transforming the environment in a mining settlement such as this one. It was a metallurgical office or workshop, in operation since at least the first half of the 1st century AD, probably coinciding with the Julio-Claudian period. This workshop could be related to the domestic phase documented nearby Cortalago and Look-Out and the same line as a metallurgical

transformation workshop at another nearby archaeological site.

This metallurgical transformation workshop has a rectangular floor plan and an orthogonal layout. It is divided into two sectors, the southern sector, where the outline of a large slate wall with an E-W orientation and a considerable span (32.10 m long and 2.25 m high) with 6 buttresses on its southern face has been preserved, could well form the perimeter enclosure on the south of this walled enclosure.

Meanwhile, in the northern sector, the combustion structures are located, in a metallurgical complex

consisting of two buildings with two batteries of furnaces and another for storage. These rectangular buildings seem to be organised around four open spaces or courtyards and passageways, with a water deposit or tank carved into the slate geology and several channels for water supply and drainage in the most central area. On the other hand, it is worth noting the presence of a room carved partly in the geological slate substratum, which could have functioned as a mineral crusher.

In addition, it was possible to recover a type of plant material whose preservation is normally complicated and delicate.

Argamasilla and Cortalago excavation site

In the enclave of Argamasilla an archaeological excavation was carried out this year, based on manual probing, resulting in the exhumation of a Roman settlement of Imperial attribution, related to the metallurgical process. According to the remains, the settlement seems to have been used exclusively for work, while the residential area could be located in the neighbouring Cortalago, where a whole urban network has been documented and whose chronology seems to correspond to that documented at the Argamasilla site. These works reveal the existence of a series of outbuildings that make up at least two well-differentiated

architectural complexes. The eastern sector is characterised by a battery of large combustion structures, inserted in quadrangular rooms, open to the north and forming a rectangular space, with an E-W orientation and maximum dimensions conserved of around 17 metres in length. As for the West Sector, there is a profusion of quadrangular rooms, with a much more complex layout than that documented in the East sector. There are superimpositions of different construction phases related to the metallurgical process: transformation areas, storage areas or residual deposits (slag heaps). The documentation of the Argamasilla site

provides a new piece of the puzzle that makes up the Roman metallurgy in settlement of Urium, especially in its North Phylon.

Concerning the residential area that could be located at Cortalago, significant progress was made in the excavation of Cortalago for the previous year, with an extension of the excavation area towards the northern track, doubling the study area. Two new phases were detected at Cortalago, both partially excavated and the Phase IV buildings have gradually removed to access the Phase V record.



Photogrammetric study of a Roman archaeological site

One of the most outstanding initiatives for heritage protection is the photogrammetric study, given that the archaeological sites studied in Atalaya Riotinto show a complex and extensive historical occupation, with many superimposed strata.

For better analysis and understanding of the excavated sites, the team of archaeologists at Atalaya Riotinto Minera relies on the use of the latest technologies available, such as photogrammetry and HDS (High-Definition Surveying) techniques for the graphic documentation of the exhumed structures.

The fieldwork includes a drone flight to take photographs and a topographical study of the area. The data is then processed with specific photogrammetry software. This work allows the orthophotos to be used as a background to superimpose map elements.

9.3 Sustainable and local supply chain

Description of the supply chain and local commitment

Atalaya contributes to boosting the local and regional economy through the purchases made from local suppliers and the promotion of auxiliary companies that increase their turnover, thanks to the creation of synergies in the area.

In 2022, Atalaya Riotinto Minera worked with 697 suppliers and contractors that invoiced a total amount of € 400 million.

Atalaya is committed to prioritising sourcing and subcontracting from local companies in selecting these providers. In 2022, 92.6% were national suppliers.

According to the socioeconomic impact report prepared by the consultancy firm Sintering in 2021, almost half (47.9%) of the purchases made by the Company for the development of its activity are concentrated in the province of Huelva. In comparison, purchases from other Andalusian suppliers account for 11.8% and 32.9% come from other Spanish regions. Only 7.4% of supplies come from the foreign market.

Local procurements provides advantages in terms of flexibility, risk mitigation and a quick response to Company requests.

It also improves the local economy and brings value to the area. Only in cases where the local supplier market cannot meet the demand other national, European or global suppliers are used.

Management approach in the purchasing function

The purchasing process is key for the Company due to its high economic, environmental and social impact. For this reason, Atalaya Mining established a purchasing process that goes beyond price, product and/or service quality, also taking into account social, ethical, environmental and privacy aspects in the performance of Atalaya Mining's suppliers.

In this sense, Atalaya ensures that suppliers know the company's corporate policies and values and oversees compliance with each of them. The Code of Ethics establishes that in the case of relations with new external collaborators, they must expressly comply with the Code of Business Conduct and Ethics rules, for which Atalaya will include specific contractual clauses. However, adherence to the Code will be considered to occur when the Company accepts a contract or Order.

Atalaya will continue working to reinforce the responsible performance of its supply chain. During 2022 the purchasing department was working together with the legal department to develop a specific supplier's code of conduct which promotes good practices related to social and environmental aspects and the prevention of corruption and bribes.

Atalaya has a procedure included in Atalaya Riotinto integrated management system⁽⁴³⁾ to regulate the procurement process for all goods and services, ensuring effective management in terms of cost, quality and deadlines, in accordance with the different regulations, as well as the Company's general policies and procedures.

In an **initial assessment phase**, suppliers and contractors are addressed with safety, quality, environmental and good practice requirements, which are defined with the collaboration of the internal departments in charge of these areas. In addition, and depending on the category of supplier or contract in question, the Company also requests information on the existence of quality or environmental management systems certified according to ISO standards.

The **dialogue** with suppliers before the award of any purchase is conducted in negotiating the service

(43) Purchasing management and supplier evaluation procedure. As part of Atalaya Riotinto's Integrated Management System, the application of the procedure is subject to the existing audit scheme, as well as to external audits of accounts received by the company.

contracts. The aim is also to convey the importance that the Company attaches to having first-class suppliers who act with the utmost safety, guaranteeing the quality of their work and respecting the environment.

Afterwards, **monitoring** is carried out through monthly certifications. In addition, audits are carried out to detect incidents in the fields of environment, safety and quality, which are followed up until resolved. In some cases, these incidents can result in a financial penalty, requirements to invest in additional mitigations, improve the safety of contractors, etc. This audit scheme applies to both material suppliers and service providers⁽⁴⁴⁾ and its importance is based on correcting and closing all possible incidents. This way, it can prevent preferential purchases or malpractice, bring greater security to the industrial process, improve reputation and reduce costs.

Monitoring of the environmental, health and safety performance of suppliers at the Atalaya Riotinto facilities in 2022

Atalaya Riotinto's Environmental department and Health and Safety department carry out periodic inspections of the contractors' designated site within the mine to perform their work. Using a predetermined check list, they evaluate the performance of health and safety conditions and environmental compliance. If deviations from the standard are detected, the contractor's manager is notified and the incidents are reported to the Purchasing department, which opens a "case" in the system. The contractor has a certain period of time to remedy the deficiencies found, and when they are resolved, the "case" is closed by the Purchasing department.

In 2022, 25 "cases" relating to deviations in health and safety aspects and 13 "cases" relating to environmental aspects were opened. All were satisfactorily resolved within the established timeframe.

This is an effective tool for continuous improvement in the performance and raising awareness among suppliers working at Atalaya Riotinto's facilities.

(44) Additionally, the Company performs specific controls of subcontractors which include ensuring that subcontracted workers do not perform tasks in excess of the hours established by law through monthly certifications and the authorisation of subcontractors by the main service provider through an online platform to avoid precarious contracts.

Pre-assessment against the UNE 15896 Standard

In 2022 Atalaya carried out a self-assessment against the UNE 15896 standard with the AERCE association (Spanish Association of Purchasing, Contracting and Procurement Professionals). The UNE 15896 Standard on Value Added Purchasing Management is a guide for companies to gauge their level of excellence in purchasing management and, with this, define processes for continuous improvement in organisations and obtain a competitive advantage.

The self-assessment comprised 72 purchasing processes for the months between January and September. The evaluation allowed to assess the degree of

excellence of the purchasing management and the degree of compliance with the minimum standards of best practices in Procurement required around six areas: People, Processes, Organisation, Control, Management Control, Results and Technology.

It is worth noting that within the organisational module, suppliers' sustainability is assessed, in which the Company must evaluate the purchasing process regarding health and safety at work, the environment, sustainable purchasing or the UN Global Compact. The Company has obtained a score of 88.33 out of 100.

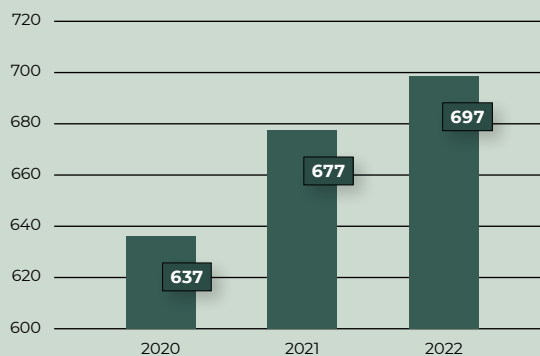
Atalaya is currently in the process of studying its strengths and areas for improvement. Based on the results of this assessment, an Action Plan will be drawn up.

Supply chain key performance indicators

(GRI 308-1-2)

In 2022, Atalaya Riotinto worked with 697 suppliers, of which, 118 were incorporated as new suppliers this year. 100% of the suppliers that work with Atalaya, including the new suppliers in 2022, are evaluated with environmental and health and safety criteria.

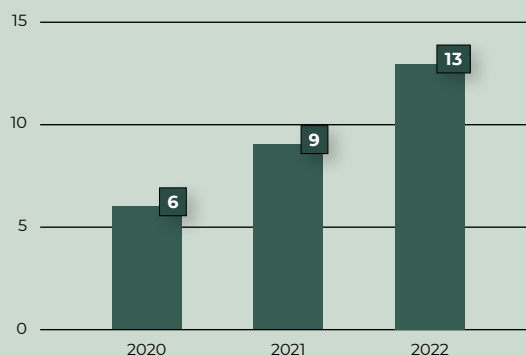
Total number of suppliers assessed for environmental impacts



100% of suppliers have been assessed for environmental criteria in 2020 -2022.

Data only includes suppliers of Atalaya Riotinto Minera.

Number of suppliers identified as suppliers with potential and actual negative environmental impacts

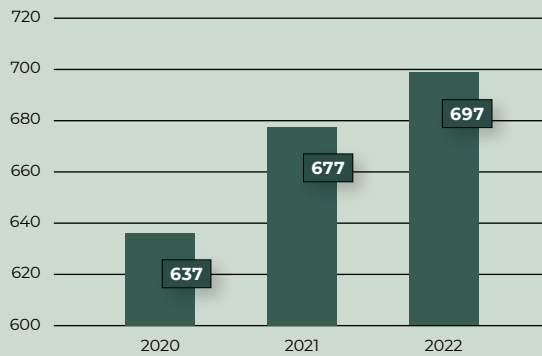


In 2022, during the inspections carried out by the environmental department of Atalaya Riotinto, 13 suppliers were detected with minor deficiencies in their environmental management at Atalaya Riotinto's facilities. All of them "minor" (e.g. poor waste segregation). None of the deviations detected had any impact on the environment, and they were rectified immediately.

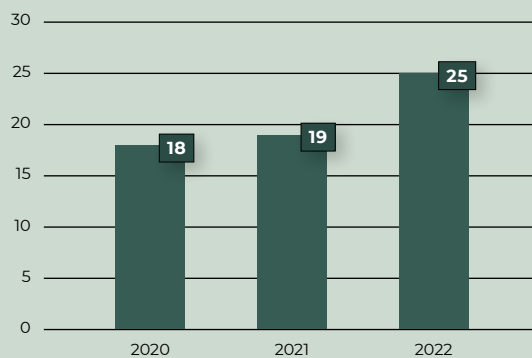
The number of suppliers increased compared to 2021 due to more inspections were carried out on environmental issues.

None of the suppliers identified as having potential adverse environmental impacts ended their contractual relationship with Atalaya.

(GRI 414-1-2)

Number of suppliers assessed for social impacts (health and safety impacts)

100% of suppliers have been assessed for social criteria in 2022.

Number of suppliers identified as suppliers with potential and actual negative social impacts

In 2022, during the inspections carried out by the H&S department of Atalaya Riotinto, 25 suppliers were detected with deficiencies in their H&S management at Atalaya Riotinto's facilities. None of the deviations detected had any significant impact, and they were rectified immediately.

The number of suppliers increased compared to 2021 because more inspections were carried out on H&S issues.

None of the suppliers identified as having or potentially having negative social impacts have ended relationships with the Company, as these impacts were resolved.



9.4 Quality and customer satisfaction

In addition to the local community and suppliers and contractors, customers are another important stakeholder for Atalaya.

The management approach to the relationship with customers is part of the ISO 9001:2015 management system, which allows us to assess satisfaction with regard to meeting requirements and expectations, implement systems to manage complaints, incidents and claims and ensure that they are resolved.

Based on these results, Atalaya prepares an annual customer satisfaction report. This satisfaction report includes issues such as sales volume per customer, delivery conditions, delivery times, characteristics of the product delivered to the customer, potential incidents detected and related actions taken, as well as an analysis of trends compared to previous years in order to monitor whether the evaluation is favourable. The Company has a small number of high value customers, and personalised senior management attention is given to each customer.

In 2022, all objectives relating to customer contract specifications and delivery times were met. On specific occasions, if any element deviated from these specifications, the company was informed sufficiently in advance to avoid any incident.

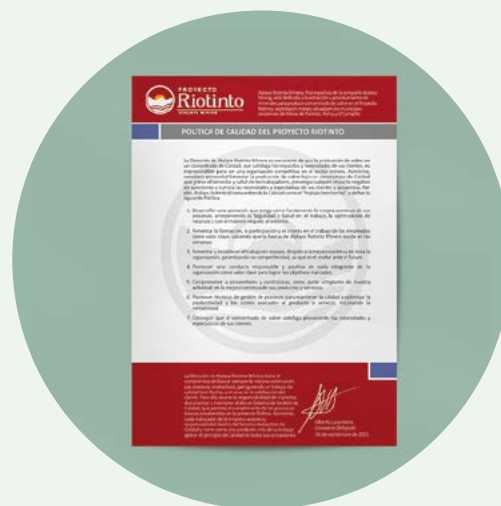
The quantity produced in 2022 was lower than initially planned, however, all production was sold under different offtake or spot contracts if qualities were out of specifications.

The conclusion for 2022 was that contractual terms were met satisfactorily.

Potential claims/complaints from customers can be received through different means or through Atalaya Riotinto Minera's Senior Management. In any case, the complaint/claim is registered in a specific report and is investigated by the logistics, the area of systems coordination and the affected departments. After the investigation and definition of the treatment of the complaint/claim, the Company provides solutions to avoid its causes and prevent its repetition. If necessary, appropriate action is taken in accordance with the Company's internal procedures.

Finally, the Invoicing and Sales area of the Administration and Finance Department monitor the immediate treatment and the actions defined in the resolution of the complaint or claim, as well as the closure of the same.

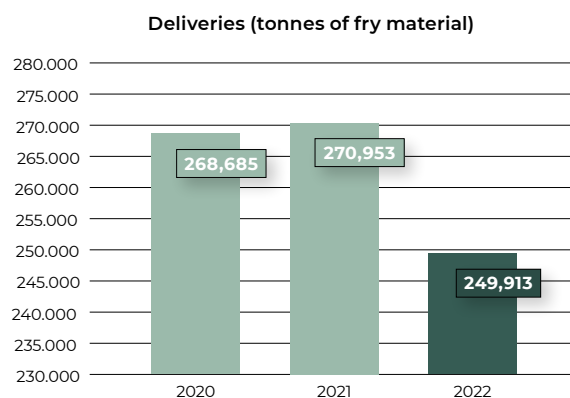
Atalaya Riotinto's Quality Policy



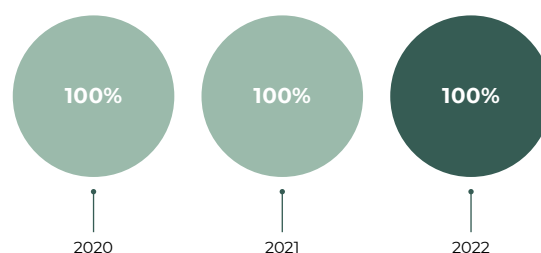
This quality policy can be downloaded through the Company website.

Quality Key performance indicators

Deliveries



Compliance with delivery times and complaints received



10

Innovation and technology

Our milestones in 2022

.. Innovation

- Execution of a study for early water recovery from final tails.
- Execution of a project to increase efficiency in the first grinding stage.
- Execution of a study and pilot project to increase metallurgical yields through grinding elements of new specifications.
- Execution of a study and design of auxiliary equipment/elements for the flotation circuit to increase metallurgical yields.
- Execution of a study for the early dry classification of ore using various sensors
- Execution of a research study to benefit.
- Secondary Raw Materials (SRMs) and Critical Raw Materials (CRM) from mining-metallurgical waste.

.. Digitalisation and adoption of new technologies

- Migration from an e-premise environment to an e-cloud environment.
- Implementation of LIMS (Laboratory Information Management System) enterprise resource system.

Objectives 2023

.. Innovation

“ Execution of pre-industrial tests for dry classification of polymetallic ores

“ Study to remove metals from acid water.

“ Studies on identifying REE present in different tailings heaps.

“ Study to concentrate CRM present in copper concentrates.

“ Execution of a pilot project to implement magnetic aggregation technology in the flotation circuit to increase metallurgical yields.

.. Digitalisation and adoption of new technologies

“ Migration to the new version of Microsoft software.

“ Improved cybersecurity by implementing a secondary repository with Amazon AWS (amazon web services).

“ Progress in the construction of the E-LIX plant, with the goal of making it operational in the second half of 2023 to produce high purity copper and zinc on site.

Our performance 2020-2022

Indicator

Ratio of investment in R&D&I to EBITDA (%)

Investment in geological and mining research (M €)

2022

14.85

4.3

2021

3.3

3.3

2020

6.6

2.8



10.1 Innovation, research and development

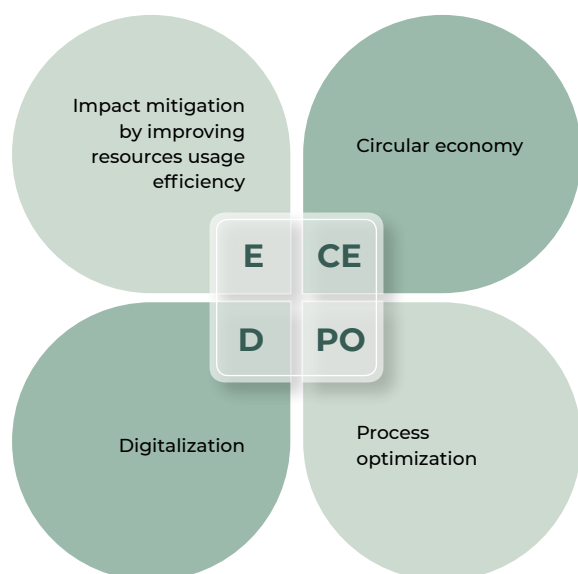
Management approach

Atalaya is committed to bringing technology and innovation together to improve our operations. Technology advances help us achieve not only operational objectives but also our goals to create a safe and healthy workplace and a more sustainable business.

One proof of this is the implementation of 'Minerva #Smartgeocontrol', a surveillance platform that allows greater foresight and prevention of potential risks in real-time and remotely, avoiding human error and potential personnel and material damage, minimising environmental damage.

Given the subject's importance, the Company created a specific working group composed of representatives from different departments to deploy Atalaya's innovation strategy. This strategy highlights (but does not limit) four priority areas where the Company will focus its efforts.

Priority of work in Innovation

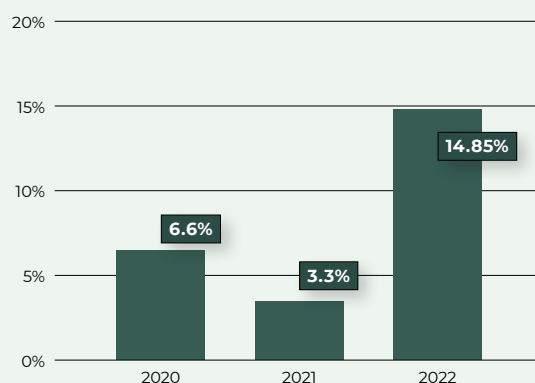


To reinforce this area, the working group structure was created in 2022, with a supervisor and a full-time technician. The working group on R&D and innovation meets with different departments to identify possible projects that may be eligible for funding or are in need of partnerships with third parties to solve identified challenges. Also, the working group meets monthly with the General Manager of the Company to discuss potential developments, national and European projects and consortia for their membership.

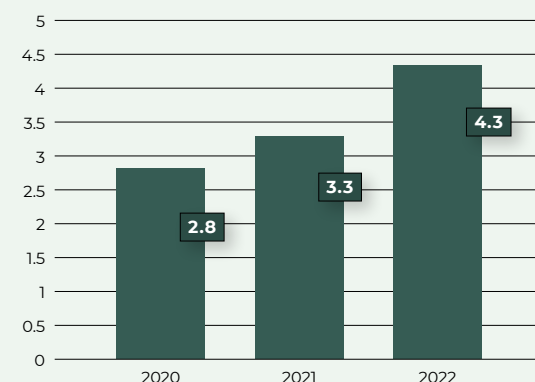
During 2022 the working group reviewed the internal project proposals (APIS) to identify those projects that are relevant for the company but are on standby. They also created a map of calls for proposals for 2022/2023 that have been drawn up to analyse the fit of the different projects planned.

Key indicators

The ratio of investment in R&D&I to EBITDA



Investment in geological and mining research (M€)



Other projects in 2022

The Company continued to promote innovation projects, several of which are in the application phase.

The research on CRM was finalised in 2022. The study compares different metallurgical techniques for beneficiation of CRMs in the final concentrate. Results were promising, however further research is required.

The research of CRMs analysed the mineralogical and metallurgical techniques for beneficiation of SRMs in various mining and metallurgical waste. The study results showed that it is technically feasible for recovering strategic metals such as copper and silver. Thus, it is planned to carry out a pilot test.



Early recovery of water present in the final process waste

The study researched different alternatives for early water recovery within the existing options and infrastructures. As a result, it was decided to undertake the reconditioning of a large-diameter thickener. The objective of water recovery was undertaken progressively during the years 2021 and 2022. In the first year, around 30-40% of the final tails stream was treated. In 2022 an upgrade was carried out, enabling 70-100% of the final tails to be treated.



E-LIX Project

The initial construction stage of E-LIXTM technology, which will enable the separation of minerals that accompany copper, began at Atalaya Riotinto in 2022. The development of this technology is a crucial step for the future, and it will be an advantage for the mining industry beyond Atalaya Riotinto's lifespan. The technology can provide significant value, especially in the case of polymetallic deposits, and it may even make the difference between a deposit being economically feasible or not.

Moreover, the company followed-on with some studies that started in 2022 allowing Atalaya to maintain and improve its competitiveness and adopt the best practices in the copper market.

01 Increase energy efficiency in grinding

The project focuses on developing a digital solution for operating and optimising the SAG mill.

In 2022, different sensors were installed, such as a camera to determine the feed grain size and an acoustic sensor to monitor noise inside the mill to complement the grinding control software.

02 Increase of metallurgical yields through the use of grinding elements of new specifications

The study analysed new grinding elements. The results show an improvement in metallurgical yields, improving the concentration of copper in the final concentrate and allowing for a reduction in the consumption of this material, extending its useful life.

03 Auxiliary elements to increase metallurgical yields

The study focuses on researching and designing auxiliary equipment/elements to improve the performance of flotation cells in metallurgical products.

In 2022, a study was initiated for early dry ore classification using sensors such as hyperspectral optics or X-rays. The project is currently in an industrial pilot phase.

In many projects, the Company collaborated with external partners from universities and industries, which made sharing capabilities and promoting knowledge exchange possible. It is noteworthy that Atalaya obtained a three-year grant to develop the Project Stone in collaboration with CSIC.

In addition to the monitoring elements already in place, Atalaya Mining established collaboration agreements with CSIC to investigate the integration into the

platform of innovative monitoring techniques such as passive seismic and satellite interferometry.

External innovation and R&D collaborations

Collaboration in R&D&I projects with academic and private organisations is a priority for Atalaya as it can provide multiple synergies when it comes to promoting projects or developing good mining-metallurgical practices from which the Company can benefit.

Along these lines, in 2021, Atalaya joined three consortiums of companies that presented projects for European Union funding lines. The collaboration with the consortiums continued in 2022, identifying the partners to implement the consortia. The projects are designed to establish waste circularity strategies and good practices in developing, operating and closing mines and tailings facilities.

In one of the consortia, Aminer, Atalaya joined the innovation commission in 2022. Also, Atalaya joined the Talent Lab of the University of Huelva.

Besides these consortia, Atalaya regularly collaborates with other partners in innovation projects. Among the most prominent organisations are the Universities of Huelva, Oviedo and Politécnica de Madrid, CSIC (Spanish National Research Council), MO Group, Weir and FLSmidth.

Stone Smartgeocontrol

Atalaya Mining's innovation project 'Minerva #Smartgeocontrol' is a step towards the digital transition of the Riotinto mine and an additional guarantee of safety and sustainability in our mining activity. Its main objective is to create a multidisciplinary monitoring and interpretation platform that centralises the observations of the geodetic and geotechnical sensors that monitor the mine.

STONE Project is financed by MCIN/AEI/10.13039/501100011033 and the European Union-NextGeneration EU/PRTR



Innovation collaboration agreements



Efficiency in the use of resources and impact minimization

Through the research of innovative techniques we will achieve maximum efficiency in the use of resources and minimize our impacts.

University of Huelva:

Emissions control
Diffuse water treatment

University of Seville:

Characterization of acid waters

Complutense University of Madrid:

Geomorphological restoration

Fundación Conde del Valle de Salazar / UPM:

Ecological-landscape adaptation

Veolia:

Acid water treatment

Cetaqua / Fundación Gómez Pardo:

Characterization of tailings dumps

Inproyen / ACG:

Technosol technology pilot project



Circular economy

We will encourage innovation by applying the circular economy principle for waste recovering and valorization.

Polytechnic University of Catalonia / CSIC:

Critical Raw Materials (CRM) recovery in concentrates

AGQ:

CRM recovery in concentrates

Lymet Mining:

Mining waste valorization

Murcia University:

Process waste valorization



Digitalization

Digitalization of processes to increase efficiency and security in our operations.

CSIC:

Monitoring of mining cuts and dams

César Castañón:

Recmin mining software development

Polytechnic University of Madrid:

Mineralogical technologies test

Malvern Panalytical:

Mineralogical technologies test



Productivity improvement

Study and evaluation of different techniques and technologies to improve production with a global vision.

Weir / FLSmidth / Metso: Outotec / Vega:

Collaboration for the development of mineral processing technologies

Consortium of public and private entities:

INFACT Project

10.2 Digitalisation and new technologies

Over the past year, the department worked to improve the security and digitalisation of the company. To this end, various actions were carried out including the digitisation of services (elimination of manual tasks or Excel sheets). Invoice reading/scanning software was created that classifies invoices by nature and checks for incidents.

The digitalisation of delivery notes was also carried out. To this end, ATC (Atalaya Track Control) software has been created, which records all weights (inputs and outputs), sends this information to a database and consolidates this with the ERP or Power BI system.

Thanks to this software, paper was eliminated. Furthermore, all the information was automated and is available in digital format, providing all the data (knowing the consumption, type of supplier, etc.). In addition, the signature process allows the entry and the cost to be made almost simultaneously, improving the process's efficiency, and favouring earlier payment.

Moreover, services critical for high availability S.D.I. (Smart data input) were migrated. This was previously done through an on-site local infrastructure - external AAS (Additional Application Server) -, and now this is to be migrated to PaaS (platform as a service) to the cloud. The staff of the department was trained. The migration to an i-cloud environment improves cybersecurity and availability.

These projects reinforce the effort to foster the digitalisation of different processes and improve the data generation and management that Atalaya performed in the last years, such as the establishment of a new IT network system (corporate and local system with

Implementation of the enterprise resource system LIMS

In the laboratory, the different applications were unified in one software, the LIMS enterprise resource system. The software is ISO 19027 compliant and is planned to obtain this certification.

This system facilitates the management of people, improving the traceability of user tasks and measuring each person's performance and area.

segmented networks), the implementation of an enterprise resource planning (ERP) and other projects developed in the context of the situation created by COVID-19 (i.e. communications for remote access were strengthened and new procedures for end-user support were made). All these projects brought significant benefits to the operations.

Cybersecurity

For Atalaya Mining's business, it is essential to use Information and Technology (IT) resources to provide information at all levels.

Likewise, for the organisation to achieve its objectives, it is necessary to guarantee minimum downtime, both in its IT resources and in communications; in this way, it is possible to maintain an efficient contingency in all operational areas. Consequently, Atalaya Mining plc has implemented a Contingency and Cybersecurity Plan to protect the Company from these risks. This plan includes annual security audits by a specialised external company.

Contingency and Cybersecurity Plan



Atalaya counts on a Contingency and Cybersecurity Plan to protect the Company to guarantee, in the event of a cyberattack, minimum downtime and IT resources and communications.

This Plan encompasses different elements such as restructuring of the corporate network, segmentation of the production, management and administration networks; backup copies between sites; increased security with monitoring

systems, perimeter firewalls and improved authentication, among others. In addition, the Company has an external programmer, anti-virus and cyber security support, and annual audits are carried out by an external specialised Company.

In terms of cybersecurity, the Company is considering having a secondary repository with Amazon AWS (Amazon Web Services) with the idea of diversifying risk among different providers.

11

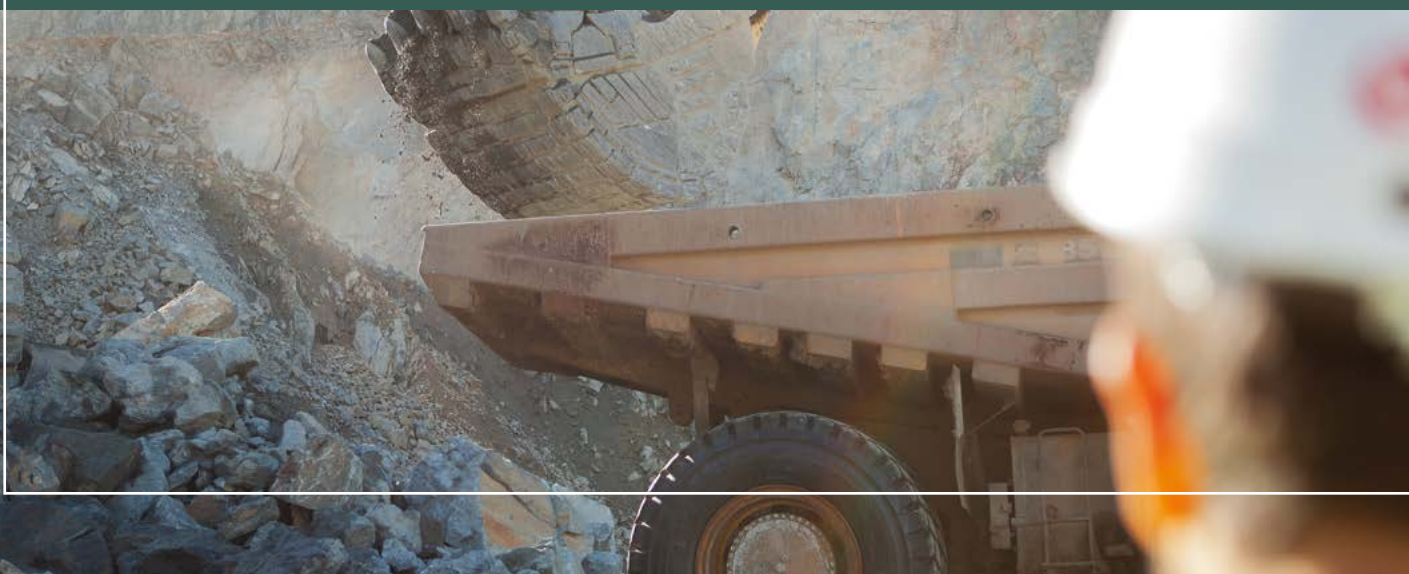
Economic-financial performance

Our milestones in 2022

- Structural growth of the group resulting from the incorporation of new commercial companies, such as the Ossa Morena project.
- Shock measures against the rise in energy prices and other materials such as steel and diesel.
- The European Commission has awarded a grant to the consortium, covering 70% of the direct costs of Atalaya to promote the E-LIX Project.
- Restructuring of intragroup debt: agreement to unify debts and establish a payment schedule more in line with the reality of the moment.
- Shift from quarterly to monthly reporting of financial department to the parent company.
- Efficient audits, with controls that guarantee the reliability of the records, adequate traceability and support, and absence of accounting errors.
- Participation in the Negotiating Table for the new Collective Bargain Agreement 2022-26.

Our performance 2020-2022

Indicator	2022	2021	2020
Realised copper price (\$/lb)	4.06	4.14	2.7
Revenue from operations (M€)	361.8	405.7	252.8
EBITDA (M€)	55.3	199.1	67.4
Profit after tax (M€)	30.9	132.2	30.4
All-in sustaining costs (\$/lb)	3.37	2.48	2.21
Total Cash (M€)	126.4	107.5	37.8



11.1 Management approach

Effective economic-financial management trickles down to all stakeholders, improving the profitability of shareholders' investments, providing stability to employees, and positively impacting the local economic environment where the Group operates.

Atalaya engages periodically in mandatory external audits to guarantee strict alignment with applicable regulations and standards. The Company also conducts voluntary external audits for companies with lesser materiality in the overall operations, thereby ensuring financial management is performed according to approved corporate policies.

The company has a robust and standardized infrastructure for the registration and formalization of work procedures. The financial department has developed its own procedures that guarantee the continuity of the functions by providing in a descriptive and detailed way the methodology for the execution of the tasks of each area. These procedures serve as a work guide as well as a description of the internal control systems established for the prevention of fraud and the minimization of errors in the treatment of information.

Goals in our financial management

Maintaining the positive performance of the Company, increasing operating cashflows and keeping a strong balance sheet are business imperatives at Atalaya. Meeting the guidance communicated to the market on copper production and All-in-sustaining costs is also a key objective that Atalaya has successfully met.

Ultimately, at Atalaya we seek to generate value for our shareholders. The Company-wide efforts in cost

control, coupled with the continued positive performance of the mine will be key levers to achieve this objective.

Improvement in the internal management of the economic-financial area

Efficiency improvements in economic and financial management, in the context of strong growth in operations, have been a critical focus area for Atalaya over the past years. By reinforcing its staff and incorporating new technologies, the Company has reached a situation of maturity in the management of processes and transactions.

The Company is implementing digital tools to advance along these lines and improve the efficiency of its transactions. This allows for improved process automation and greater transparency of information, enabling each department to periodically assess performance against budget. Overall, digitalization is helping Atalaya avoid human error and improve management capacity.

E-LIX: Finding new forms of financing

The finance department has worked on finding new forms of financing. Atalaya, together with a consortium of companies within its value chain, applied for a grant from the European Commission to finance the E-LIX project. The granting of the European aid is subject to compliance with certain conditions. The European Commission awarded the grant to the consortium, covering 70% of the direct costs of Atalaya to promote the E-LIX project. On December 28, the funds were deposited and recognized in the books of Atalaya Riotinto Minera.

Compliance with guidance

Atalaya has met its original annual production and cost guidance communicated to the market.



Restructuring the Intra-group debt

Atalaya Riotinto Minera has several vehicles of financing from its parent company, thanks to which it was possible to undertake the initial phases of investment and the start-up of the industrial and mining infrastructure of the project. During 2022, and due to the macroeconomic situation, which led to increases in production costs and reduction of the industrial profit, Atalaya Riotinto negotiated an agreement with the Atalaya Group to unify debts and establish a payment schedule more in line with the reality of the moment.

11.2 Our performance in 2022

Key indicators

Atalaya Mining economic-financial performance

Indicator	2022	2021	2020
Realised copper price (\$/lb)	4.06	4.14	2.7
Revenue from operations (M€)	361.8	405.7	252.8
EBITDA (M€)	55.3	199.1	67.4
Profit after tax (M€)	30.9	132.2	30.4
Cash costs (C1) (\$/lb)	3.16	2.18	1.95
All-in sustaining costs (\$/lb)	3.37	2.48	2.21
Cash operating costs (M€)	289.6	193.0	176.3
Financial debt (M€)	73.4	47.4	-
Total Cash (M€)	126.4	107.5	37.8
Net cash/debt (M€)	53.1	60.1	(15.2)
CAPEX (M€)	53.6	34.6	30.4

Direct economic value generated, distributed and retained

Indicator	2022	2021	2020
Economic value generated			
Revenues (M€)	361.8	405.7	252.8
Economic value distributed			
Cash operating costs (M€)	289.6	193.0	176.3
Wages and salaries; other payments and benefits for employees (M€)	24.6	23.8	21.2
Payments to capital providers (M€)	5.1	47.3	-
Investment in the community (K€)	1,178	650.3	507.2
Economic value retained			
Economic value generated – economic value distributed (M€)	38.2	83.6	51.0

The current macroeconomic situation, characterized by a rise in prices, has been a challenge for Atalaya, especially in Atalaya Riotinto. The increase in price of electricity and consumables has led to a considerable increase in operational costs in 2022.

Moreover, the increase in fuel prices has affected the cost of transport and marketing of final products. These macroeconomic factors have had a significant impact on Atalaya Riotinto, exceeding the budget of costs planned for 2022.

Despite the alleviation from the increase in the price of copper during the last quarter of 2022, supply prices have continued the upward trend in the second half of the year, which impacted EBITDA. The Company suffered losses for two consecutive months with production costs above the copper concentrate market value.

Prices of key consumables are expected to remain high, especially those linked to gas prices, such as explosives, electricity, and lime. Therefore, the Company has continuously monitored the evolution of costs to compensate for the impact of price fluctuations. Process optimisation and investments in modern machinery have allowed Atalaya to control its costs and maintain the balance sheet strength.

Besides, Atalaya has implemented a series of ambitious measures to reduce risks related to price volatility. Firstly, the Company has signed an agreement with Endesa to ensure a significant part of its electricity supply at a fixed price from 2023 onwards. In addition, Atalaya signed a contract with Endesa X in June 2022 for the construction of a solar photovoltaic plant for self-consumption, which is expected to start operating in 2023. The plant will be financed by a new line of long-term financing and will enable Atalaya to have greater control over its long-term energy costs. Atalaya is continuously searching for alternative renewable sources of energy that will make its operations self-sufficient. The goal is to minimise dependency on external sources of energy and thereby being less exposed to price volatility. To this end, the Company is studying the feasibility of implementing a wind farm that complements the solar plant.

11.3 Responsible tax management

A reliable and responsible company is expected to have a record of effective tax management. Failing to properly comply with tax regulations may have adverse reputational and criminal consequences for the Company and its top management. At the same time,

Obtaining tax credits for our commitment to research and exploration at Atalaya Riotinto

The mining sector in Spain benefits from a series of tax credits. To access these credits, which are designed to extend mining activity in Spain, Atalaya Riotinto has committed to continuously invest in research and exploration of new deposits.

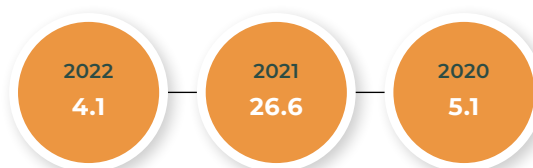
given that the mining sector benefits from several tax reliefs in Spain and Cyprus, an effective application of tax laws can provide considerable economic advantages to the Company and its environment (see box).

Atalaya has implemented several forward-looking actions in the past years to ensure an appropriate fiscal management. Furthermore, the Company plans to develop a tax strategy that reinforces the principles of transparency and accountability in this area and projects in the medium term a roadmap to be followed, oriented towards concrete and measurable objectives in terms of expenditure and tax payments.

Key indicators

Atalaya Mining economic-financial performance

Taxes on profit paid (M€)⁽⁴⁵⁾



Public subsidies (€)⁽⁴⁶⁾



(45) Taxes payment to governments. Please refer to "Payment to Government Report" in Atalaya's website.

(46) Subsidies awarded in 2022. Hereinafter this is the criterion for disclosure this data.

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Annex 1

Methodology Followed in the Drafting of this Report

Frame of reference

This report has been prepared in accordance with the Essential option of the GRI Standards and to respond to the contents of Law 11/2018 on non-financial information. Likewise, it has responded to some indicators proposed by the “Metals&Mining” sector standard of the SASB initiative through its contents. Finally, the report has also considered some indicators established by the Spanish standard UNE-EN-22480.

Reporting principles followed in the Annual Report

The following principles have been considered to ensure the correct collection, quality and processing of information:

- » **Stakeholder participation.** This report has been drawn up, considering stakeholders' expectations concerning its activity and its main strategic lines. The report's chapter dedicated to sustainability management (chapter 4) provides information on who the stakeholders are, the relationship maintained with them and how these expectations are identified and considered.
- » **Context of sustainability.** An assessment has been made of how the activities and services provided by Atalaya Mining plc interact with the economic, environmental and social context in which the Company carries out its activity. This analysis has been considered in the design of the content of the report.
- » **Materiality.** To define the most relevant sustainability aspects for the Company, a materiality study has been carried out. The methodology used to identify the material aspects is detailed below.
- » **Completeness.** Once the material aspects have been identified, sufficient information has been communicated about them, providing a complete picture of Atalaya Mining plc in the reporting period for stakeholders to understand its evolution, results, and current situation.

Principles for the processing and quality of information

- » **Balance.** This report reflects both the positive and negative aspects of the Company's performance and provides an objective and comprehensive view of its overall development.
- » **Comparability.** Information has been compiled for 2021 and included in this report's contents to make it easier for stakeholders to analyze the evolution of the Company's performance in recent years and compare it with other organizations.
- » **Precision.** The information included is presented in a precise and detailed manner to meet the expectations expressed by stakeholders.
- » **Timeliness.** Atalaya Mining plc will publish an annual update of this report's contents to provide its stakeholders with regular access to information about its performance.
- » **Clarity.** To avoid misleading inaccuracies or the omission of important information, the Company presents information on its situation in a way that is accessible and clear to all its stakeholders.
- » **Reliability.** Throughout this report, Atalaya Mining plc has detailed the process followed for its preparation, laying the foundations so that in the future, the content included may be subject to an external review and evaluation to assess the quality and degree of materiality of the information.

Materiality assessment

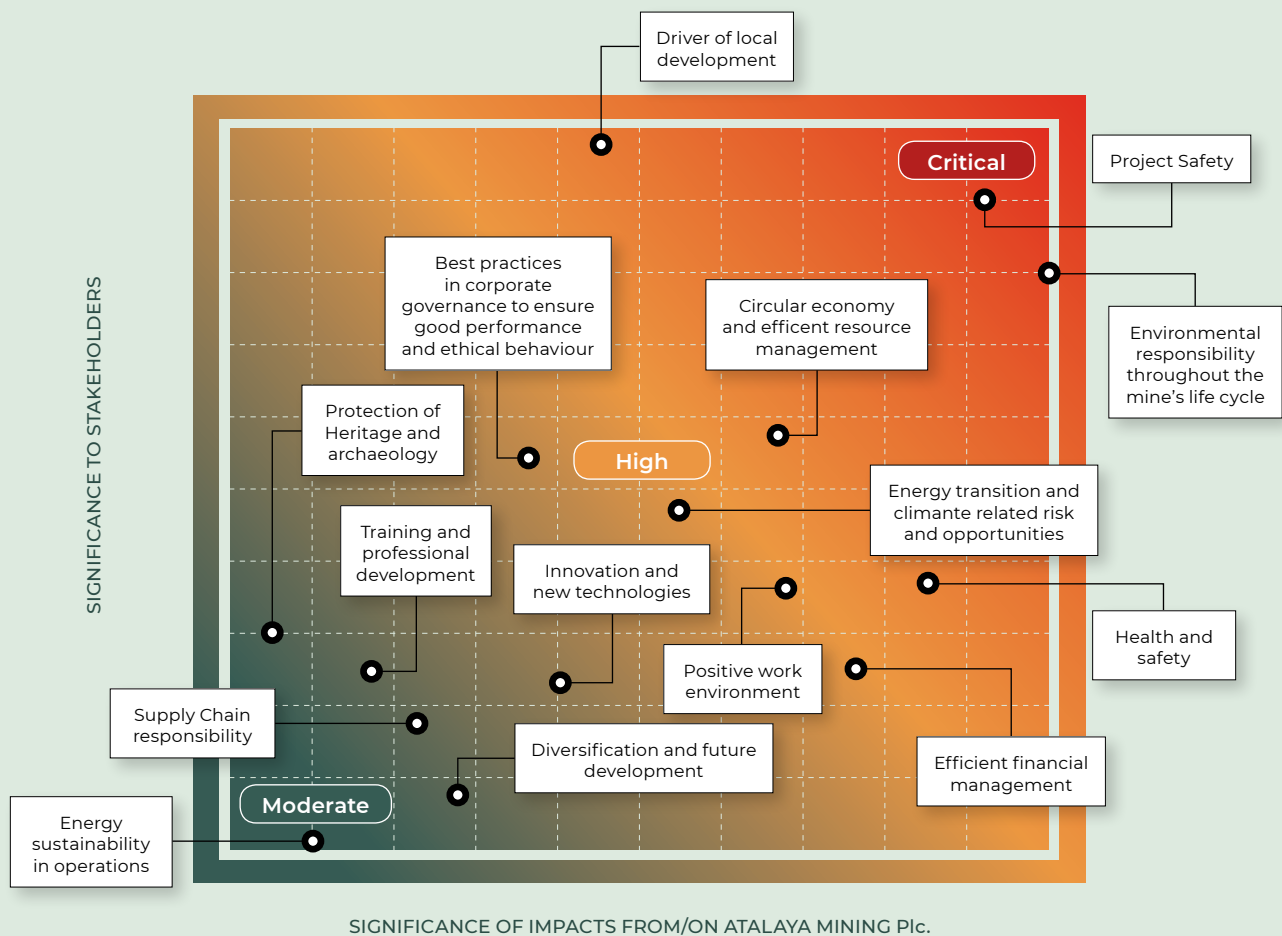
The standards published by the GRI Sustainability Reporting Guidelines require organizations reporting in accordance with their requirements to conduct a materiality assessment to help them determine the content to be covered. According to GRI, a material topic reflects a reporting organization's significant economic, environmental and social impacts; or substantively influences the assessments and decisions of stakeholders. In sustainability reporting, materiality is the principle that determines which relevant topics are sufficiently important that it is essential to report on them. The materiality assessment performed was

based on the list of sustainability aspects proposed by GRI. In addition, other relevant aspects for both the Company and its stakeholders have been included, which have been identified in the different sources considered in the analysis (benchmarking of companies in the sector, internal interviews, press analysis, sustainability index requirements, analysis of other internal Atalaya documentation, etc.).

The materiality of each of the sustainability aspects of interest to the Company has then been assessed, and the results have been captured in a materiality matrix with a double axis:

- » Significance of impacts on/from Atalaya Mining
- » Significance to stakeholders

2022 Atalaya Mining Materiality Matrix



Annex 2

GRI Content Index

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
GENERAL DISCLOSURES						
GRI 2: General Disclosures 2021						
2-1 Organizational details	Atalaya Mining plc					
2-2 Entities included in the organization's sustainability reporting	19					
2-3 Reporting period, frequency and contact point	Year 2022, Annually. María Castro maria.castro@atalayamining.com					
2-4 Restatements of information	101					
2-5 External assurance	7-9					
2-6 Activities, value chain and other business relationships	18-32					
2-7 Employees	52-54					
2-8 Workers who are not employees	Atalaya has contractors and trainees under collaboration agreements with local colleges and universities (pages 59, 116, 131). In the next version of its sustainability report, Atalaya will include a breakdown of the number of employees outside the workforce.					
2-9 Governance structure and composition	44					
2-10 Nomination and selection of the highest governance body	45					
2-11 Chair of the highest governance body	44					
2-12 Role of the highest governance body in overseeing the management of impacts	45. The Board of Atalaya Mining plc delegates authority over the management of economic, social and environmental issues to the Chief Executive Officer and other members of the Company's senior management. Periodically, through its meetings, the Board supervises the actions carried out					
2-13 Delegation of responsibility for managing impacts	45					
2-14 Role of the highest governance body in sustainability reporting	The Director of the Sustainability Committee, also member of the Board of Directors, was responsible for reviewing and approving the reported information.					
2-15 Conflicts of interest	Directors of the Company shall disclose in writing conflicts of interest to the Board or request to have entered in the minutes of meetings of the Board the nature and extent of such interest. See also, section "Conflict of interest" in the Financial Statements of the Company.					

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
2-16 Communication of critical concerns	Critical concerns are communicated to the Board through the Chief Executive Officer.					
2-17 Collective knowledge of the highest governance body	The collective knowledge of the Board is mainly derived from the meetings held. Approximately 8 per year. At these meetings the Council is informed of all material economic, environmental and social issues.					
2-18 Evaluation of the performance of the highest governance body	The Board considers the ongoing development and improvement of its own performance as a critical input to effective governance. At least once in each financial year, there must be a performance evaluation and review. / The review is based on a number of goals established for the Board and individual Directors including those for the upcoming year. The goals are based on corporate requirements and any areas for improvement identified in previous reviews. / The Chairman provides each Director with confidential feedback on his or her performance. This feedback is used to develop a development plan for each Director.					
2-19 Remuneration policies	46					
2-20 Process to determine remuneration	46					
2-21 Annual total compensation ratio	26.95% 0% increase in annual total compensation for highest paid individual, 6.5% increase for the organization.					
2-22 Statement on sustainable development strategy	14-15					
2-23 Policy commitments	33-41					
2-24 Embedding policy commitments	33-35					
2-25 Processes to remediate negative impacts	For environmental impacts Atalaya has an Environmental Monitoring Plan derived from its Unified Environmental Authorisation (AAU; page 89). In addition, there is a compliance system and complaints channel (pages 47-51) and stakeholder procedures (page 120).					
2-26 Mechanisms for seeking advice and raising concerns	47					
2-27 Compliance with laws and regulations	43					
2-28 Membership associations	32, 75					
2-29 Approach to stakeholder engagement	40-41					
2-30 Collective bargaining agreements	58					

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
MATERIAL TOPICS						
GRI 3: Material Topics 2021						
3-1 Process to determine material topics	38-39					
3-2 List of material topics	38-39					
Economic performance						
GRI 3: Material Topics 2021						
3-3 Management of material topics	134-137					
GRI 201: Economic Performance 2016						
201-1 Direct economic value generated and distributed	134					
201-2 Financial implications and other risks and opportunities due to climate change	Potential CO2 emission tolls have been identified which in a preliminary analysis are not expected to have a financial impact for the Company, but sector-specific regulation and regulatory developments will have to be monitored.					7
201-3 Defined benefit plan obligations and other retirement plans	61					
201-4 Financial assistance received from government	137					
Market presence						
GRI 202: Market Presence 2016						
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	61					6
202-2 Proportion of senior management hired from the local community	100% of senior management come from Spain (CEO, CFO, and manager director of Atalaya Riotinto Minera)					6
Indirect economic impacts						
GRI 3: Material Topics 2021						
3-3 Management of material topics	114-121					
GRI 203: Indirect Economic Impacts 2016						
203-1 Infrastructure investments and services supported	114-121					
203-2 Significant indirect economic impacts	114-115					

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
Procurement practices						
GRI 3: Material Topics 2021						
3-3 Management of material topics	123-127					
GRI 204: Procurement Practices 2016						
204-1 Proportion of spending on local suppliers	123					
Anti-corruption						
GRI 3: Material Topics 2021						
3-3 Management of material topics	47-49					
GRI 205: Anti-corruption 2016						
205-1 Operations assessed for risks related to corruption	Atalaya has implemented a compliance management system through which it assesses and prevents the possibility of committing crimes, including those related to corruption. This system covers the operations of the Riotinto Project, which is the Company's main asset. In 2022, there has been no change in this respect and the three operations were evaluated for risks related to corruption, in centers where there are administration and purchasing personnel (i.e. Atalaya Riotinto, Cyprus, Cobre San Rafael), constituting 100% of the operations.					10
205-2 Communication and training about anti-corruption policies and procedures	49					10
205-3 Confirmed incidents of corruption and actions taken	42					10
Anti-competitive behavior						
GRI 206: Anti-competitive Behavior 2016						
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	42					
Tax						
GRI 3: Material Topics 2021						
3-3 Management of material topics	136-137					
GRI 207: Tax 2019						
207-1 Approach to tax	136-137					
207-2 Tax governance, control, and risk management	136-137					
207-3 Stakeholder engagement and management of concerns related to tax	136-137					
207-4 Country-by-country reporting	136-137					

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
Materials						
GRI 3: Material Topics 2021						
3-3 Management of material topics	91-93					
GRI 301: Materials 2016						
301-1 Materials used by weight or volume	92					7, 8, 9
301-2 Recycled input materials used	92					
301-3 Reclaimed products and their packaging materials		301-3	This indicator is not applicable to Atalaya's activity.			
Energy						
GRI 3: Material Topics 2021						
3-3 Management of material topics	100-101					7, 8, 9
GRI 302: Energy 2016						
302-1 Energy consumption within the organization	101					
302-2 Energy consumption outside of the organization	Information unavailable. The Company will set up the reporting systems need to cover this standard in the following edition of its Sustainability report					
302-3 Energy intensity	101					
302-4 Reduction of energy consumption	101					
302-5 Reductions in energy requirements of products and services	100-101					
Water and effluents						
GRI 3: Material Topics 2021						
3-3 Management of material topics	94-98					7, 8, 9
GRI 303: Water and Effluents 2018						
303-1 Interactions with water as a shared resource	94-98					7
303-2 Management of water discharge-related impacts	94-95					7, 8
303-3 Water withdrawal	96-97					
303-4 Water discharge	94-98					
303-5 Water consumption	97					

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
Biodiversity						
GRI 3: Material Topics 2021						
3-3 Management of material topics	106					7, 8, 9
GRI 304: Biodiversity 2016						
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	There are no operational sites adjacent to protected areas.					
304-2 Significant impacts of activities, products and services on biodiversity	106					
304-3 Habitats protected or restored	106					8
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Information unavailable. The Company will set up the reporting systems need to cover this standard in the following edition of its Sustainability report					
Emissions						
GRI 3: Material Topics 2021						
3-3 Management of material topics	101-105					7, 8, 9
GRI 305: Emissions 2016						
305-1 Direct (Scope 1) GHG emissions	101-103					
305-2 Energy indirect (Scope 2) GHG emissions	101-103					
305-3 Other indirect (Scope 3) GHG emissions	101-104					
305-4 GHG emissions intensity	104					
305-5 Reduction of GHG emissions	103					7, 8, 9
305-6 Emissions of ozone-depleting substances (ODS)		305-6	Atalaya does not report this indicator as it is not considered material for the Company.			
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	107-108					7, 8
Waste						
GRI 3: Material Topics 2021						
3-3 Management of material topics	91-93					7, 8, 9

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
GRI 306: Waste 2020						
306-1 Waste generation and significant waste-related impacts	91-93					
306-2 Management of significant waste-related impacts	91-93					7, 8, 9
306-3 Waste generated	92-93					8
306-4 Waste diverted from disposal	93					7, 8
306-5 Waste directed to disposal	93					
Supplier environmental assessment						
GRI 3: Material Topics 2021						
3-3 Management of material topics	123-126				7, 8	
GRI 308: Supplier Environmental Assessment 2016						
308-1 New suppliers that were screened using environmental criteria	125				7	
308-2 Negative environmental impacts in the supply chain and actions taken	125				8	
Employment						
GRI 3: Material Topics 2021						
3-3 Management of material topics	52-65					
GRI 401: Employment 2016						
401-1 New employee hires and employee turnover	55					
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	61				6	
401-3 Parental leave	162-163					
Labor/management relations						
GRI 3: Material Topics 2021						
3-3 Management of material topics	52-65					
GRI 402: Labor/Management Relations 2016						
402-1 Minimum notice periods regarding operational changes	58					
Occupational health and safety						
GRI 3: Material Topics 2021						
3-3 Management of material topics	66-85					

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
GRI 403: Occupational Health and Safety 2018						
403-1 Occupational health and safety management system	77-79					
403-2 Hazard identification, risk assessment, and incident investigation	79					
403-3 Occupational health services	77-79					
403-4 Worker participation, consultation, and communication on occupational health and safety	77-79					
403-5 Worker training on occupational health and safety	74,78					
403-6 Promotion of worker health	77-79					
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		403-7	Atalaya does not have any specific approach for this aspect.			
403-8 Workers covered by an occupational health and safety management system	77-78					
403-9 Work-related injuries	81					
403-10 Work-related ill health	83-84					
Training and education						
GRI 3: Material Topics 2021						
3-3 Management of material topics	58-60				6	
GRI 404: Training and Education 2016						
404-1 Average hours of training per year per employee	52, 60				6	
404-2 Programs for upgrading employee skills and transition assistance programs	58-60					
404-3 Percentage of employees receiving regular performance and career development reviews		404-3	Atalaya does not develop this kind of review.		6	
Diversity and equal opportunity						
GRI 3: Material Topics 2021						
3-3 Management of material topics	56-57				6	
GRI 405: Diversity and Equal Opportunity 2016						
405-1 Diversity of governance bodies and employees	56-57					
405-2 Ratio of basic salary and remuneration of women to men	62				6	

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
Non-discrimination						
GRI 3: Material Topics 2021						
3-3 Management of material topics	56				6	
GRI 406: Non-discrimination 2016						
406-1 Incidents of discrimination and corrective actions taken	56				6	
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021						
3-3 Management of material topics	56-58				3	
GRI 407: Freedom of Association and Collective Bargaining 2016						
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	58, 61 The main operation developed by the Group (Atalaya Riotinto) is located in Spain. Its activities are carried out in accordance with the legal framework in force and therefore no risk is estimated in this regard. The Company does not have any specific procedure at the moment to evaluate the situation with suppliers.				6	
Child labor						
GRI 408: Child Labor 2016						
408-1 Operations and suppliers at significant risk for incidents of child labor	58 In accordance with the provisions of our Code of Ethics, Atalaya carries out its activities in accordance with the legislation in the environments in which it operates. Given that its main operations are located in Spain, the legal framework ensures the absence of risks in terms of child labour, forced labour or respect for human rights. As far as suppliers are concerned, most of them are located in Spain. In any case, the Company does not have a specific procedure for assessing possible risks in social matters related to the activity of these suppliers, beyond contractually requiring them to comply with legislation. In addition, Atalaya is committed to complying with the principles of the Global Compact that make direct reference to this aspect				5	
Forced or compulsory labor						
GRI 409: Forced or Compulsory Labor 2016						
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	See response to 408-1.				4	

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
Security practices						
GRI 410: Security Practices 2016						
410-1 Security personnel trained in human rights policies or procedures	Atalaya contracts the security services for its facilities with companies located in Spain and subject to the legal framework in force in this country. The training of security agents is provided by these companies.				1, 2	
Rights of indigenous peoples						
GRI 411: Rights of Indigenous Peoples 2016						
411-1 Incidents of violations involving rights of indigenous peoples		411-1	Atalaya does not report this information as it is not considered material for the Company.		1, 2	
Local communities						
GRI 3: Material Topics 2021						
3-3 Management of material topics	114-127				1, 2	
GRI 413: Local Communities 2016						
413-1 Operations with local community engagement, impact assessments, and development programs	114-126				1, 2	
413-2 Operations with significant actual and potential negative impacts on local communities	114-115				1, 2	
Supplier social assessment						
GRI 3: Material Topics 2021						
3-3 Management of material topics	126				2, 3, 4, 5, 6	
GRI 414: Supplier Social Assessment 2016						
414-1 New suppliers that were screened using social criteria	126				2, 3, 4, 5, 6	
414-2 Negative social impacts in the supply chain and actions taken	126				2, 3, 4, 5, 6	
Public policy						
GRI 415: Public Policy 2016						
415-1 Political contributions		415	Atalaya does not make any contribution to political organizations			

Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
		Requirement(s) omitted	Reason	Explanation		
Customer health and safety						
GRI 416: Customer Health and Safety 2016						
416-1 Assessment of the health and safety impacts of product and service categories		416-1	Atalaya does not report this information as it is not considered material for the Company.			
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		416-2	Atalaya does not report this information as it is not considered material for the Company.			
Marketing and labeling						
GRI 417: Marketing and Labeling 2016						
417-1 Requirements for product and service information and labeling			Atalaya does not report this information as it is not considered material for the Company.			
417-2 Incidents of non-compliance concerning product and service information and labeling			Atalaya does not report this information as it is not considered material for the Company.			
417-3 Incidents of non-compliance concerning marketing communications		417-3	Atalaya does not report this information as it is not considered material for the Company.			
Customer privacy						
GRI 418: Customer Privacy 2016						
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		418	Atalaya does not report this information as it is not considered material for the Company.			

TOPICS IN THE APPLICABLE GRI SECTOR STANDARDS DETERMINED AS NOT MATERIAL

TOPIC	EXPLANATION
[Title of GRI Sector Standard]	
GRI 202 Market presence	Topic not identified during the materiality assessment.
GRI 206 Anti-competitive behaviour	Topic not identified during the materiality assessment.
GRI 408 Child labor	Topic not identified during the materiality assessment.
GRI 409 Forced or compulsory labour	Topic not identified during the materiality assessment.
GRI 410 Security practices	Topic not identified during the materiality assessment.
GRI 411 Rights of indigenous peoples	Topic not identified during the materiality assessment.
GRI 415 Public policy	Topic not identified during the materiality assessment.
GRI 416 Customer health and safety	Topic not identified during the materiality assessment.
GRI 417 Marketing and labeling	Topic not identified during the materiality assessment.
GRI 418 Customer privacy	Topic not identified during the materiality assessment.

SPECIFIC TOPICS TO ATALAYA GROUP

TOPIC	Disclosure	Page number	Omission			GRI sector standard ref. No.	UN global compact principle
			Requirement(s) omitted	Reason	Explanation		
Environmental responsibility throughout the mine's life cycle	109-110						7, 8, 9
Process safety management	68-76						9
Innovation and new technologies	128-133						9
Protection of heritage and archaeology	122-124						9

Annex 3

Non-Financial Information Content Index

DISCLOSURES FROM THE SUSTAINABILITY REPORT

	GRI Disclosures	Report pages
DESCRIPTION OF THE GROUP'S BUSINESS MODEL		
Business environment	2-1	18-24 Atalaya Riotinto Minera SLU's main customer is EMED Marketing, a Company of the Atalaya Group, which is responsible for 100% of sales. In turn, this Company delivers to the final recipient in accordance with existing "offtaker" contracts, whose counterparties are: XGC, Trafigura and Orion. In 2022, 14.83% was exported to Europe, 81.05% to China and 4.12% was sold to Atlantic Copper (local sales).
Organisation and structure	2-2	
Markets in which it does business	2-3	
Objectives and strategies	2-4	
Main factors and trends that might affect its future progress	2-5	
	2-6	
	2-7	
DESCRIPTION OF POLICIES THAT THE GROUP APPLIES REGARDING SUCH ISSUES		
Due diligence procedures applied to the identification, evaluation, prevention, and mitigation of significant risks and impacts	3-1	39-40 For information about measures adopted, please consider Financial Statements of the Company (Section: "Principal Risks and Uncertainties"). With regards to non-financial risks, please consider the different sections in this report regarding the environmental, social and good-governance aspects.
	3-2	
Verification and control procedures, including what measures have been taken	3-3	
RESULTS OF POLICIES		
key indicators of relevant non-financial results that allow for monitoring and evaluation of progress and that favour comparability among companies and industries, in accordance with the domestic, European or international reference frameworks used for each topic	3-3	16-17, 42, 52, 66-67, 86-87, 112-113, 128, 134
MAIN RISKS RELATING TO THESE ISSUES IN CONNECTION WITH THE GROUP'S ACTIVITIES		
when relevant and appropriate, the commercial relations, products or services thereof that might have negative impacts in these areas, and how the group manages these risks, explaining the procedures used to detect and evaluate them in accordance with leading domestic, European or international frameworks for each area	2-6 205-1 413-1 407-1 408-1 409-1	18-32, 58, 61-62, 114-126
information on the impacts detected, providing a breakdown thereof, particularly regarding the main short-, medium- and long-term risks		
Key indicators of non-financial results that are relevant regarding the specific business activity and that meet the standards of comparability, materiality, relevancy and reliability	102-54	Global Reporting Initiative Standards (GRI content index)
I. Information regarding environmental surveys		
Detailed information regarding the current and expected effects of the Company's activities on the environment and, if applicable, on health and safety	308-1 308-2	88-90, 116, 125
environmental evaluation or certification procedures		
resources dedicated to the prevention of environmental risks		
application of the precautionary principle		
amount of reserves and coverage for environmental risks		

GRI Disclosures

Report pages

Specifically:

→ **Pollution:**

measures to prevent, reduce or repair carbon emissions that seriously affect the environment; taking into account any form of atmospheric pollution specific to an activity	305-5 305-6 305-7	101-105, 107-108
including noise and light pollution.	99. Light pollution is a non-material indicator for the Company.	

→ **Circular economy and waste prevention and management:**

measures for the prevention, recycling, reuse, other forms of recovery and elimination of waste	301-2 301-3 306-2 (2020) 306-3 (2020) 306-4 (2020) 306-5 (2020)	91-93
actions to combat food waste.	Non-material indicator for the Company.	

→ **Sustainable use of resources:**

water consumption and supply in accordance with local limitations	303-2 (2018) 303-5 (2018) 301-1 301-2 302-1 302-2 302-3 302-4	92-97, 101
consumption of raw materials and measures adopted to improve the efficient use thereof		
direct and indirect consumption of energy		
measures taken to improve energy efficiency and the use of renewable energy		

→ **Climate change:**

On important elements of greenhouse gas emissions generated as a result of the Company's activities, including the use of property and services that produce it	305-1 305-2 305-3 305-4 305-5 201-2	101-105 Even though, the Company has not adopted specific measures to adapt to the consequences of climate change, a future analysis is projected for the following.
measures adopted to adapt to the consequences of climate change		
voluntarily established medium-and long-term targets established to reduce greenhouse gas emissions and the means implemented to such end		

→ **Protection of biodiversity:**

measures taken to preserve or restore biodiversity	304-1 304-2 304-3 306-5	106
impacts cause by activities or operations in protected areas		

II. Information regarding social issues and personnel→ **Employment:**

total number and distribution of employees by gender, age, country and professional classification	2-7 405-1	52, 56-57
total number and distribution of types of employment contracts		
annual average of permanent contracts, temporary contracts and part-time contracts by gender, age and professional classification,		
number of dismissals by gender, age and professional classification	401-1	55
average remuneration and evolution thereof broken down by gender, age and professional or similar classification;	405-2	61-62
salary gap	405-2	62
remuneration of same or average job positions of the Company	405-2	61-62

	GRI Disclosures	Report pages
average remuneration of directors and officers, including variable remuneration, attendance fees, severance pay, payment into long-term savings benefit systems and any other remuneration broken down by gender	2-19	46
implementation of labour disengagement policies	3-3	63-64
employees with disabilities	3-3	57
→ Organisation of work:		
organisation of work time	3-3	63-64
number of hours of absenteeism	3-3	52
measures to facilitate enjoyment of reconciliation and encouragement of the responsible co-exercise of responsibility by both parents	3-3	63-64
→ Health and safety:		
occupational health and safety conditions	3-3 403-1 (2018) 403-2 (2018) 403-3 (2018) 403-7 (2018)	77-79
occupational accidents, particularly the frequency and seriousness thereof broken down by gender	403-9 (2018)	81
occupational diseases; broken down by gender	403-10 (2018)	81-84
→ Social relations:		
organisation of social dialogue, including procedures to inform and consult with staff and negotiate with them	407-1	58, 61
percentage of employees covered by collective bargaining agreements by country	2-30 407-1	58
balance of collective bargaining agreements, particularly in the field of workplace health and safety	403-4 (2018)	77-79
→ Training:		
policies implemented in the field of training	404-2	58-60
total hours of training by professional category	404-1	52, 60
Universal accessibility of disabled persons	3-3	57
→ Equality:		
measures adopted to promote equality of treatment and opportunities between women and men	405	56
equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men)	405	56
protocols against sexual and gender-based harassment	405	56
measures adopted to promote the employment, integration and universal accessibility of disabled persons	405	56
III. Information regarding respect for human rights		
application of human rights due diligence procedures	412-3 412-2 410-1 412-1	Atalaya concentrates its operations in Spain where the current legal framework ensures compliance with human rights. The compliance management system implemented by the Company ensures Atalaya's compliance with these requirements as well as with the rest of those contemplated by the legal framework.
prevention of the risks of violating human rights and, if applicable, measures to mitigate, manage and repair possible abuses	412	
complaints of human rights violations	406-1, 411-1	Atalaya has not received any complaint regarding human right violations

	GRI Disclosures	Report pages
promotion of and compliance with the provisions of the basic treaties of the International Labour Organization regarding respect for the freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour	407-1 406-1 409-1 408-1	58, 61
IV. Information regarding the fight against corruption and bribery:		
measures adopted to prevent corruption and bribery	2-18 205-1 205-2 205-3	47-50
measures to combat money laundering	205-2	49
contributions to non-profit foundations and entities	3-3	105-112
V. Information about the Company:		
→ Commitments of the Company to sustainable development:		
impact of the Company's operations on employment and local development	3-3 203-2 413-1	114-126
impact of the Company's operations on local communities and on the land	3-3 203-2 411-1 413-1	114-126
relations with local players and types of dialogue therewith	413-1	114-126
association or sponsorship activities	413-1	114-126
→ Subcontracting and suppliers:		
inclusion of social, gender equality and environmental issues in the purchasing policy	308-1 414-1	123-126
consideration of social and environmental responsibility of suppliers and subcontractors in relations with them	414-1 308-1	123-126
supervision and auditing systems and results thereof	308-2 414-2	123-126
→ Consumers:		
consumer health and safety measures	416-1	Atalaya manages the delivery of its products to its customers in accordance with the Company's existing quality policy. The characteristics of the product and of the customers who purchase it do not require the adoption of specific health and safety measures.
grievance systems, complaints received and resolution thereof	416-2 418-1	127
→ Tax information:		
profits per country	207-4 (2019)	136
taxes on profit paid	207-4 (2019)	137
public subsidies received	201-4	137

Annex 4

SASB Content Index

	METALS & MINING: Sustainability Accounting Standard
	Sustainable Industry Classification System® (SICS®) EM-MM
	Note:
	INDUSTRY STANDARD VERSION 2021-12
	SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

SASB Standards	Code		Report page	Omissions	External assurance	Relation to SDGs
Greenhouse Gas Emissions	EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	101-104		✓	
	EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	101-104			
Air Quality	EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	107-108	CO, NOx, Sox, Hg, lead, Pb and VOCs are not considered material for Atalaya's activity		
Energy Management	EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	101			
Water Management	EM-MM-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	96-97			
	EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	0			
Waste & Hazardous Materials Management	EM-MM-150a.4	Total weight of non-mineral waste generated	92-93			
	EM-MM-150a.5	Total weight of tailings produced	93			
	EM-MM-150a.6	Total weight of waste rock generated	NA			
	EM-MM-150a.7	Total weight of hazardous waste generated	92			
	EM-MM-150a.8	Total weight of hazardous waste recycled	92			
	EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	0			
	EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	91-93			

SASB Standards	Code		Report page	Omissions	External assurance	Relation to SDGs
Biodiversity Impacts	EM-MM-160a.1	Description of environmental management policies and practices for active sites	88-90, 106-108			
	EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	(1) Predicted to occur: 100%. (2) Actively mitigated: Atalaya Riotinto achieved a 50% reduction of base pollutant load. (3) The treatment target of the base pollutant load for the eleventh year of operation (2026) is 100%			
	EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	There are no operational sites adjacent to protected areas.			
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	In accordance with the provisions of our Code of Ethics, Atalaya carries out its activities in accordance with the legislation in the environments in which it operates. Given that its main operations are located in Spain, the legal framework ensures the absence of risks in terms of human rights or indigenous people. In addition, Atalaya is committed to complying with the principles of the Global Compact that make direct reference to this aspect			
	EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land				
	EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict				
Community Relations	EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Indicator not available. Atalaya will implement systems to measure this indicator in its next edition of the sustainability report.			
	EM-MM-210b.2	Number and duration of non-technical delays				
Labor Relations	EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	58			
	EM-MM-310a.2	Number and duration of strikes and lockouts	0			
Workforce Health & Safety	EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	81-84			
Business Ethics & Transparency	EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	47-51			
	EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0			

SASB Standards	Code		Report page	Omissions	External assurance	Relation to SDGs
Tailings Storage Facilities Management	EM-MM-540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	68-76			
	EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	68-76			
	EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	77			
Activity metric	EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	16-17			
	EM-MM-000.B	Total number of employees, percentage contractors	53-54, 123			

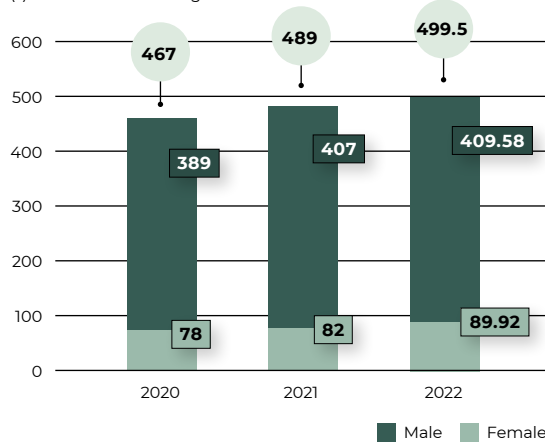
Annex5

Other Key performance Indicators

Atalaya Mining plc Work Force

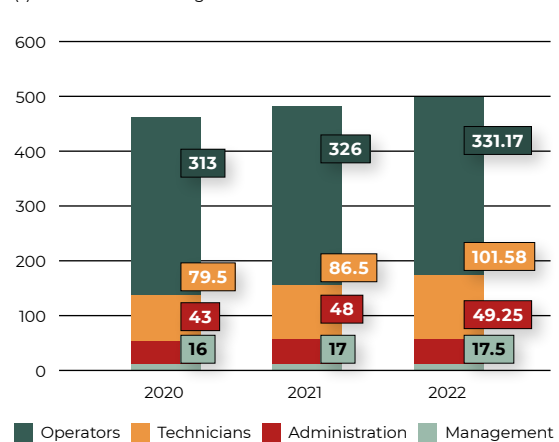
Distribution of employees by gender*

(*) Calculated as average



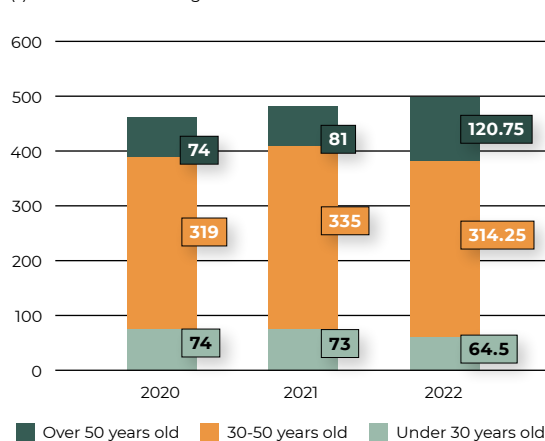
Distribution of employees by professional category*

(*) Calculated as average



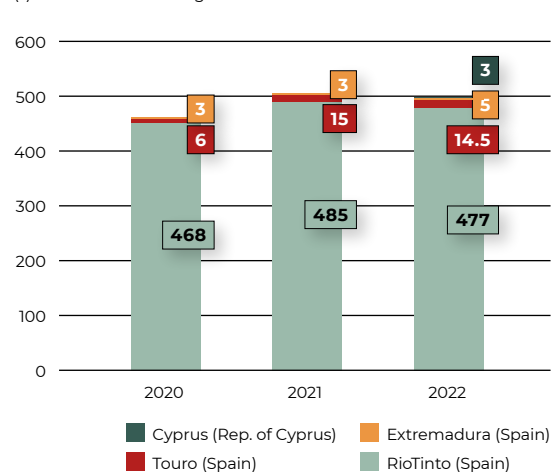
Distribution of employees by age*

(*) Calculated as average



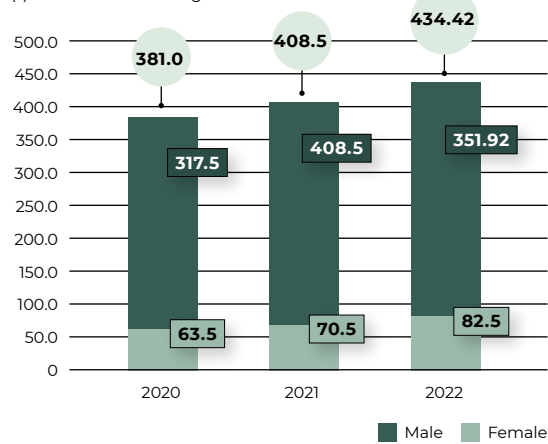
Distribution of employees by country and districts*

(*) Calculated as average



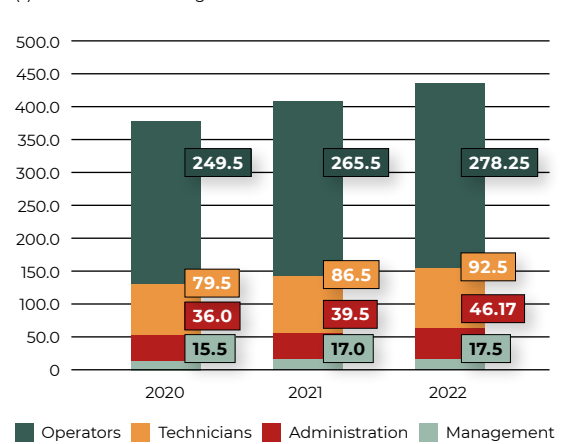
Distribution of employees with permanent contract by gender*

(*) Calculated as average



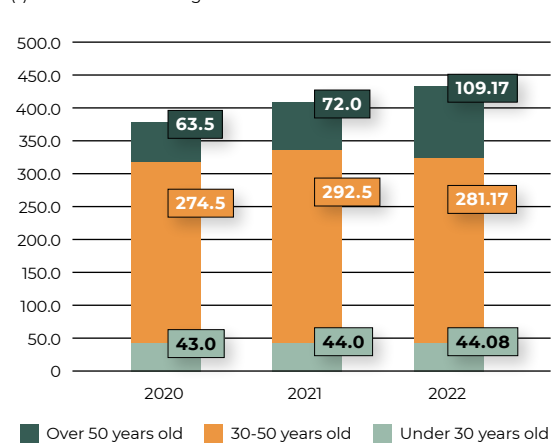
Distribution of employees with permanent contract by professional category*

(*) Calculated as average



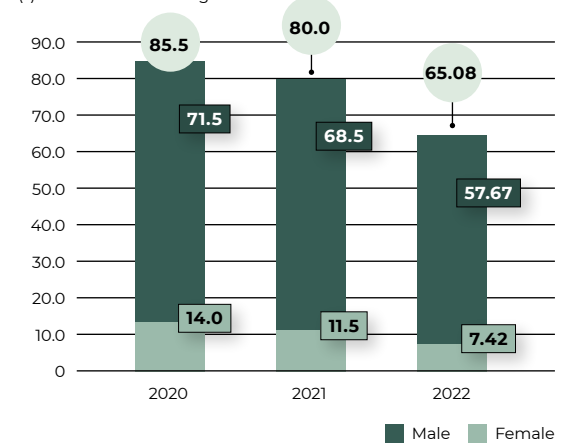
Distribution of employees with permanent contract by age*

(*) Calculated as average



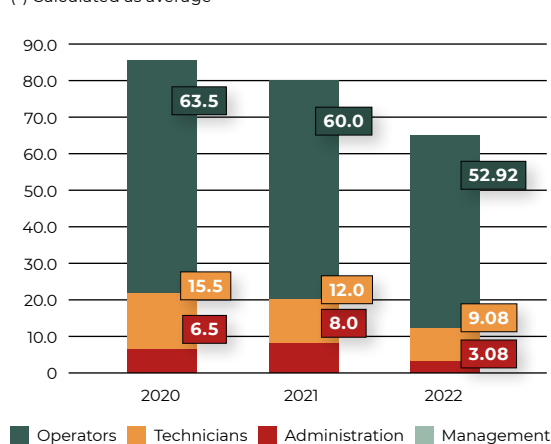
Distribution of employees with temporary contract by gender*

(*) Calculated as average



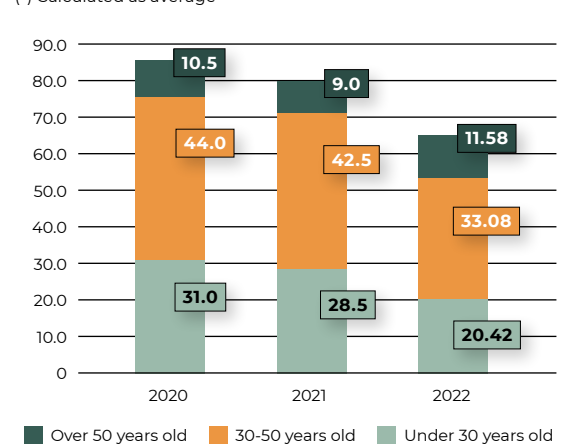
Distribution of employees with temporary contract by professional category*

(*) Calculated as average



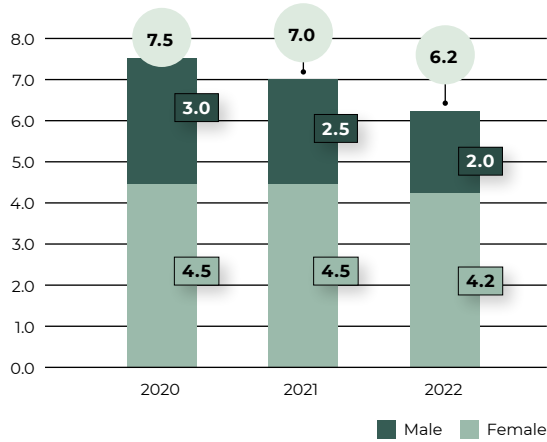
Distribution of employees with temporary contract by age*

(*) Calculated as average



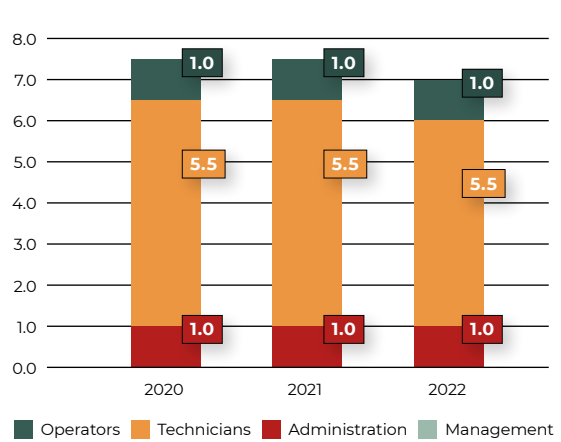
Distribution of part-time by gender*

(*) Calculated as average



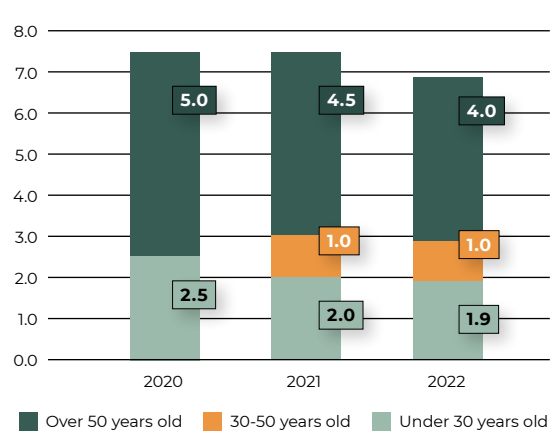
Distribution of part-time by professional category*

(*) Calculated as average



Distribution of part-time by age*

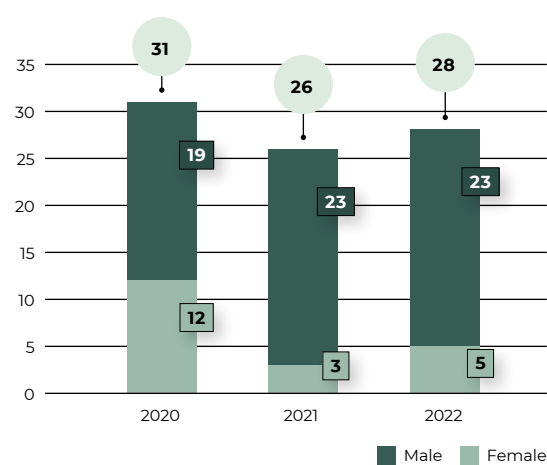
(*) Calculated as average



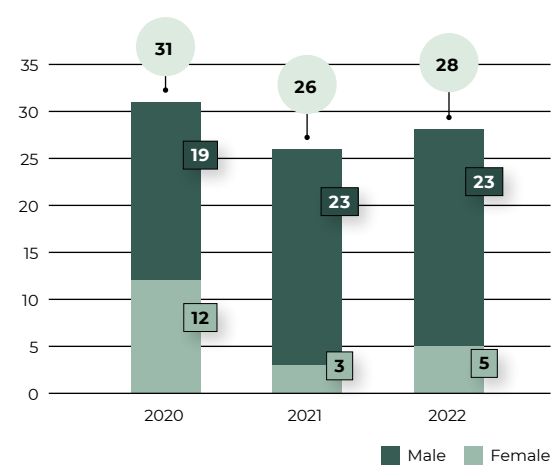
Parental leave

GRI 401-3

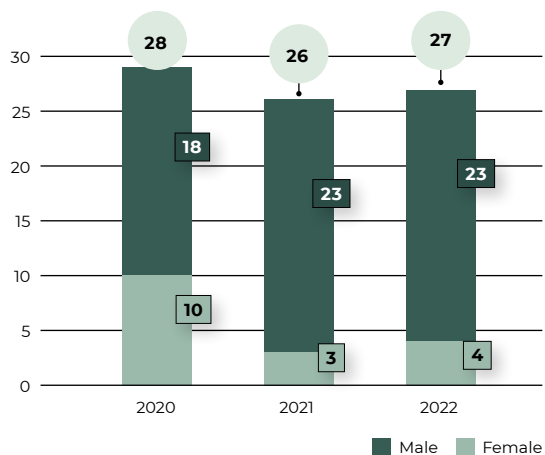
Total employees that were entitled to parental leave



Total of employees that took parental leave



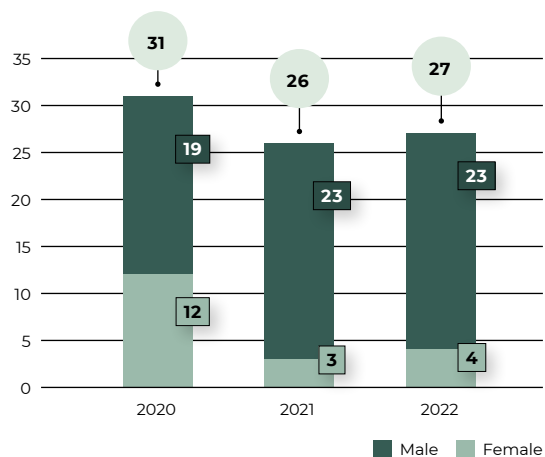
Total of employees that returned to work in the reporting period after parental leave ended



Total of employees that returned to work after parental leave ended that were still employed 12 months after their return to work



Return to work and retention rates of employees that took parental leave



2022

SUSTAINABILITY REPORT

Atalaya Mining Plc
atalayamining.com



Spain office

La Dehesa s/n
Minas de Riotinto,
21660 - Huelva, Spain

Registered office

1, Lambousa Street
Nicosia 1095,
Cyprus

Cyprus office

3, Ayiou Demetriou Street
Acropolis 2012
Nicosia, Cyprus