ATALAYA MINING

CLIMATE CHANGE REPORT **2025**

For the year ended 31 December 2025

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Atalaya Mining Copper S.A. 2025 Climate Change Report

Scope

This report follows the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), with data for the year ended December 31st 2025.

In it, we provide an overview of how governance, risk and opportunity management are integrated into our strategy, as well as metrics and climate-related targets.

Atalaya Mining Copper S.A. (Atalaya) operates a single active mine, Proyecto Riotinto in Huelva (Andalusia, Spain), which is the primary focus of this report.

At Proyecto Riotinto we use the Greenhouse Gas Protocol as a reference to measure our emissions, with data verified by an independent entity.

This report includes verified 2024 data and a 2025 forecast using 2024 emission factors as a basis for calculation.
2025 data included in this report is therefore provisional at the date of publication.

A message from our CEO

Atalaya Mining Copper S.A. is a European copper mining company listed on the London Stock Exchange Main Market. As copper plays a fundamental role in the global energy transition, our operations contribute to building economic resilience and independence, driving a more sustainable future.

Our ambition is to become a leading multi-asset copper producer in Europe by maximising the value of our existing low-risk assets and actively pursuing new development and exploration opportunities.

This report provides a clear overview of how we govern and manage climate-related issues strengthening resilience across the business. It outlines our current performance and progress in decarbonising operations, assesses both physical and transition risks associated with climate change and describes the actions we are taking to mitigate these impacts.

A key milestone in our progress was the commissioning of a solar plant at Proyecto Riotinto at the end of 2024. As the first solar installation of its kind at a Spanish mining operation, it reduces our Scope 2 emissions and improves energy efficiency. Around 70% of the facility was operational by the end of 2025 and its contribution has already reduced both our overall carbon footprint and our emissions intensity metrics, albeit at a slightly slower pace than we had anticipated. This is partly explained by expanded activity at the San Dionisio site within Proyecto Riotinto, which increased our energy usage.

> Our progress demonstrates that sustainability is guiding our growth strategy, driving long-term value creation while maintaining the social licence necessary to operate.

ALBERTO LAVANDEIRA ADÁN
CEO
Atalaya Mining Copper S.A.

Progress in 2025

Carbon footprint (Scope 1 and 2) intensity improved: 0.33t CO_2e/t ore processed in 2025 vs 0.42 CO_2e/t in 2024

Total operational water intensity broadly maintained: 2.10 m^3/t in 2025 vs 1.95 m^3/t in 2024

99,292 tCO_2e Scope 1 & 2* in 2025 vs 105,076 tCO_2e in 2024; 6% reduction vs 2022 base year

* Proyecto Riotinto 2025 data is estimated using 2024 emissions factors.

As of end-2025, 69.2% of the solar plant was successfully commissioned, supplying around 10% of Proyecto Riotinto's electricity

ISO 50001 energy management system fully implemented, supporting our commitment to efficient energy use

Atalaya at a glance

We are an LSE Main Market-listed mining and development company, recognised as a prominent copper concentrate producer in Europe. Given the crucial role of copper in the energy transition, we are well positioned to support and drive a more sustainable future as we continue to seek ways to make our processes more efficient and sustainable.

Atalaya Mining Copper S.A. (Atalaya) is the parent company of several subsidiaries some of which are mentioned below. Our currently active operations (Proyecto Riotinto, managed by Atalaya Riotinto Minera S.L.U.) includes the Cerro Colorado and San Dionisio ore deposits, the E-LIX treatment plant for copper/zinc metal recovery and a modern 15Mtpa processing plant, which has the potential to become a processing hub for owned regional projects currently in the permitting stage.

Other subsidiaries manage a number of projects in the exploration and permitting phases in polymetallic sulphide deposits:

- **Cobre San Rafael S.L.** oversees Proyecto Touro (A Coruña province, NW Spain); this brownfield site is not yet operating as we await exploitation permits. Touro is expected to become the Company's second key asset.
- **Atalaya Masa Valverde, S.L.U.** oversees Proyecto Masa Valverde (Valverde del Camino, Huelva province, SW Spain). Currently in the development phase, the Company expects to start building the access ramp in 2025.
- **Atalaya Ossa Morena S.L.U.** oversees Proyecto Ossa Morena, (Badajoz province, SW Spain), in the exploration phase.
- **Outside Spain**, Atalaya has earn-in agreements with the Skellefte Belt and Rockliden projects in Sweden which are meeting budgeting and scheduling expectations.

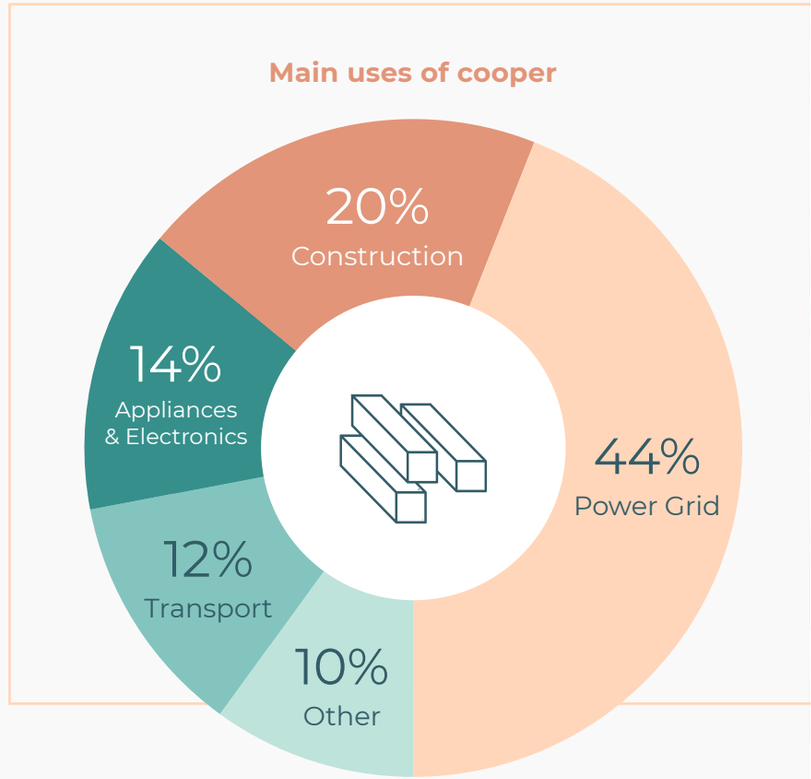
As Atalaya continues to develop its project pipeline, climate considerations are increasingly integrated into project planning and design. Future developments will prioritise energy efficiency, responsible water management and the potential integration of renewable power solutions where feasible, to ensure alignment with evolving environmental standards and stakeholder expectations.

Atalaya's role in metal production

Atalaya is a European producer of copper and other metals essential for economic growth and the energy transition. We are committed to the sustainable management of our mining operations as set out in our policies and governance guidelines, including the fight against climate change, and we continually seek ways to make our processes more efficient.

Copper is a critical material for electrification, renewable energy infrastructure and electric mobility. According to the International Energy Agency, global copper demand could double by 2040 as the world transitions to a low-carbon economy.

As one of the largest copper producers in Europe, Atalaya Mining is uniquely positioned to contribute to this transition while progressively reducing the carbon footprint of its operations.



Our TCFD disclosure

Figure 1: Our TCFD Disclosures

GOVERNANCE	Board oversight	Our Board is ultimately responsible for the proper management of climate change, setting the objectives and supervising the implementation and fulfilment of the actions established in the sustainability strategy, which include climate change indicators and goals, through the Sustainability Committee.
	Management's role	Our sustainability/ESG management is responsible for executing all initiatives related to climate change, especially in terms of climate-related risks and opportunities.
STRATEGY	Climate-related risks and opportunities	The climate-related risk assessment was performed in 2023 using 2022 data as a baseline year. This included scenario analysis to assess the real and potential financial impact of the main risks and opportunities.
	Impact on Atalaya	Several physical and transition risks with a moderate to high impact on Atalaya's business have influenced strategy and financial planning.
	Resilience	Different scenarios have been used to assess risks and opportunities, considering global temperature increase of less and more than 2°C. Two different time horizons were used for the analysis: medium (2030) and long-term (2050).
RISK MANAGEMENT	Risk identification and assessment	The risk assessment considers 9 hazards in identifying the physical risks. In identifying the transition risks, the TCFD transition categories were considered.
	Risk management	Mitigation measures have been established for the climate-related risks identified as material, and these are consistently monitored to control impacts.
	Integration of risk management	The management team assess and manage climate-related risks and opportunities systematically within operations as part of our recurrent risk management process. Climate-related risks have been integrated into overall risk management by the Physical Risk Committee.
METRICS AND TARGETS	Climate-related metrics	Proyecto Riotinto annually assesses greenhouse gas (GHG) emissions, energy consumption and water consumption, among other relevant environmental KPIs. We will continue to evaluate other relevant metrics as we analyse the results of the climate risk assessment and implement actions stemming from our climate change strategy.
	Scope 1, Scope 2, and Scope 3	We report Scope 1, 2 and 3 emissions at Proyecto Riotinto, our only mine in operation. The GHG inventory is verified annually by an independent third-party against GHG Protocol.
	Climate related targets	We revised our climate goals in March 2025, published on our website and on page 15.

Governance

Organisations with strong governance understand that long-term resilience and sustainable growth are closely linked to environmental and social performance. In this context, Atalaya's Sustainability Policy establishes the framework through which climate change is addressed, defining clear objectives for managing climate-related risks and opportunities.

Responsibility for overseeing sustainability strategy ultimately rests with the Board. It supervises the implementation of sustainability commitments, ensures compliance with strategic objectives and proposes updates or improvements where needed. As part of its oversight role, the Board reviews key indicators such as water and energy consumption, climate-related targets and the strategies in place to mitigate associated risks during its quarterly meetings.

The Sustainability Committee, chaired by a senior independent director and ESG professional, plays a central role in shaping the Company's sustainability strategy. Meeting on a quarterly basis, the committee monitors the implementation of the sustainability policy and provides guidance to the Board on a range of related topics, including climate governance, climate-related risks and opportunities, human rights, diversity, resource efficiency, natural capital, waste management and the circular economy.

The Audit Committee complements this structure by overseeing the Company's financial risk management processes, ensuring that climate-related and other sustainability considerations are appropriately reflected in financial oversight.

At the management level, the Sustainability Manager is responsible for coordinating the evaluation and management of climate-related matters across the organisation and for collating relevant data and reporting on our performance. This includes assessing risks and opportunities linked to climate change. The Sustainability Director participates in all Sustainability Committee meetings, where climate-related topics are systematically reviewed and discussed.

Sustainability Committee activities during 2025

The Sustainability Committee met quarterly to oversee climate change strategy and monitor climate targets which were updated in March 2025, keeping the Board informed on material climate-related risks and opportunities.

Goverance structure

The structure of the governing bodies of Atalaya Mining in relation to climate change are as follows. For more details see our Annual Report.

BOARD OF DIECTORS

Ultimately responsible for the proper management of climate change. Supervises on a quarterly basis the implementation and fulfilment of the objectives established in the sustainability strategy, among others, the climate change indicators and goals.

Audit Committee

Reviews external and internal risks of the Company and internal controls.

Physical Risk Committee

Manages safety, health, facilities and technical safety and security matters. Develops, updates and validates the Company's risk map.

Sustainability Committee

Meets four times a year and oversees the implementation and compliance of the sustainability strategy, including climate-related risks (physical and transition). Oversees activities related to sustainable development and social responsibility.

Remuneration Committee

Reviews and approves compensation of Board members.

Nomination and Governance Committee

Responsible for appointment of directors and senior executives.

Oversees the development and review of orientation programmes for directors and senior executives.

Sustainability / ESG Manager

Responsible for executing all initiatives related to climate change, including related to climate risks and opportunities

Board level

Management level

Strategy

We continue to monitor and assess climate change risks and opportunities across our entire asset portfolio, adjusting strategy accordingly.

According to an analysis of different scenarios[1], including those of a global temperature increase of less than 2 degrees C and two different time horizons (2030 and 2050), **water stress and drought** is the key physical risk for our business. All assets analysed, except for Proyecto Touro, showed a high to very high risk under current and projected conditions.

Results also suggested that **higher GHG emission prices** are a key transition risk.

[1] wp-atalaya-mining-2022.s3.eu-west-2.amazonaws.com/media/2024/05/ATYM_2023_ClimateChange_Report.pdf

This analysis will be updated in due course.

Climate change strategy

Atalaya is conscious of its responsibility in the transition to a low-carbon economy and the need to use energy more efficiently. We are committed to the disclosure of actions aimed at combating climate change, such as the calculation and reporting of GHG emissions.

Our pathway to reducing Scope 1 and 2 GHG emissions:

As a mining company, we consume large amounts of electricity in our production processes. For this reason, our progress depends on increasing efficiency and self-sufficiency by using renewable energy.

1. Energy transition: Our solar power plant

In 2025, we made meaningful progress toward greater energy independence. Phase 1 of our solar power plant at Proyecto Riotinto reduced our reliance on grid electricity by 10%, strengthening the resilience of our operations.

Once fully operational, the solar power plant is expected to fulfil approximately 22% of the mine's total electricity demand including expanded operations, significantly reducing Scope 2 emissions and exposure to electricity market volatility.

We will achieve further improvements from 2027 by consolidating our renewable electricity supply and improving energy efficiency across mining operations, optimising energy-intensive processes and assessing and incorporating emerging technologies.

2. Energy efficiency management

In 2025 our energy efficiency was 22.60 kWh/tonne ore processed, well within our 24 kWh/tonne goal and part of gradual improvement since 2022 (see more details in "Climate change targets and Metrics" section).

In 2024, we started implementing an energy management system at Proyecto Riotinto under the international ISO 50001 standard.This provides a structured framework for us to continue to improve our energy efficiency with upcoming audit findings further guiding our progress and initiatives.

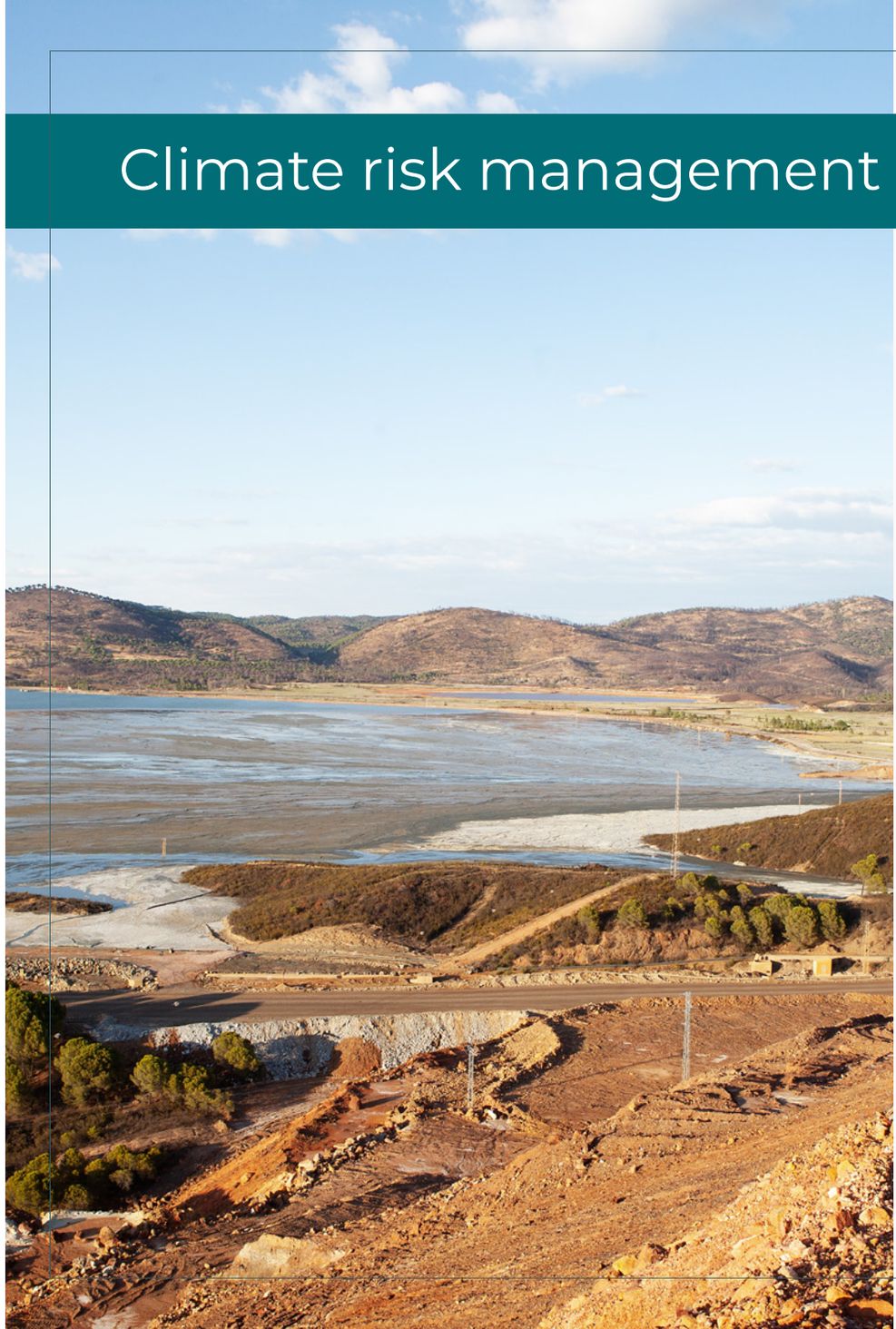
Recent actions from regular energy audits and efficiency measures include:

- New metering points to boost energy consumption monitoring and improve efficiency.
- Substitution of lower-efficiency electric motors with high-efficiency models rated at least IE3–IE4 (premium or super efficiency).

3. Promoting sustainable mobility initiatives

To encourage sustainable mobility, we have installed eight electric vehicle charging spaces in 2024 which can be expanded as needed. A 136 panel solar installation in the car park itself fuels the chargers, producing 90 kWh which also power our nearby offices and laboratory. These charging facilities continued to support the gradual adoption of electric mobility among employees and company vehicles., This contributes to reducing indirect greenhouse gas emissions associated with transport, reported under Scope 3.

Climate risk management



We conducted our analysis on climate-related risks in 2023 using 2022 data as a baseline year[2] , both for physical and transition issues:

- **Physical:** risks and opportunities linked to the changing physical climate, including acute changes such as more extreme heat and water stress events and chronic changes such as average precipitation and sea level rises;
- **Transition:** risks and opportunities linked to the transition to a low carbon economy, e.g., the shift to low carbon energy and increasing carbon prices.

For the physical variable, the risk assessment and scenario analysis covered the whole of Atalaya's portfolio and helped prioritise the most material risks. The assessment considers nine physical hazards.

For the transition risks and opportunities, we identified all climate-related hazards based on a systematic desk study and internal discussions. A qualitative assessment was performed to assign a preliminary scoring considering the likelihood and impact of each risk and opportunity.

To analyse and assess the impact of climate-related risks and opportunities, we used different scenarios including those aligned with a global temperature increase of less than 2°C, and two time horizons: medium-term (2030) and long-term (2050).

For more information on the risk assessment see our first Climate Change Report.

[2] wp-atalaya-mining-2022.s3.eu-west-2.amazonaws.com/media/2024/05/ATYM_2023_ClimateChange_Report.pdf

This analysis will be updated in due course.

ATALAYA MINING

Physical risks and opportunities

The screening results suggested that **water stress and drought** risks are considered high to very high under current and projected conditions. Proyecto Touro was not included in the scope of the 2023 risk analysis as it was in its permitting phase. The Skellefte Belt and Rockliden projects were not captured either as they were not part of our portfolio during that time.

The following table summarises the key physical risks identified and mitigation measures in place:

TCFD physical climate-related risks

Climate-related risk

Water stress and drought

Risk description

Atalaya's operations need, at times, large quantities of water to offset evaporative and processing losses; therefore water stress and drought are significant risks.

Reduced supplies may reduce the efficiency of mining production processes, resulting in revenue losses, or increase operational costs by heightening water prices.

Additional water supplies may need to be purchased from other sources, which could inflate costs further.

Impact: High

Time horizon

Medium-term
Long-term

Mitigation measures:

Our responsible water management is based on minimising freshwater consumption while maximising recycled water and mine water consumption. This approach minimises the risks of the effect of climate change and future demand developments. We have made great progress in improving our water efficiency, recovering waste water and rain that falls on the site and searching for new water sources to reduce freshwater consumption and water stress.

More details in our Sustainability Report.

Transition risks and opportunities

Our **transition risk assessment** considered the TCFD categories: legal and regulatory, market, technology and reputational. For each category, one or more risks and opportunities were identified based on trends in the mining sector.

The screening suggested that **increased pricing of GHG** emissions is the key transition risk for our business, while **access to new markets** is the key transition opportunity.

The following table summarises the key transition risks identified and mitigation measures in place:

TCFD transition climate-related risks

Climate-related risk

Increased pricing of GHG emissions

Risk description

The mining sector is energy and emissions intensive.

It is likely that increasing regulation of carbon emissions will generate rising costs associated with carbon taxes (European and/or national level).

For Atalaya this would mean higher operating costs via a rise in price/tonne of CO_2e emitted, as well as higher electricity and raw materials prices.

Impact: High

Time horizon

Medium-term
Long-term

Mitigation measures

Proactive monitoring of the regulatory framework and integration of climate risks into our risk management process.Regulatory exposure and permitting.

Climate change targets and metrics

GHG emissions reduction targets for Proyecto Riotinto

In 2023, we published Scope 1 and 2 emission reduction targets for Proyecto Riotinto, our only active mine. As highlighted in previous climate change reports, our 50MW photovoltaic plant, currently about to enter phase II of commissioning, is designed to address this at Proyecto Riotinto. The plant came online at the end of 2024 and is around 70% operational as of 2025.

Given this and other technical and operational developments, in March we adjusted our Proyecto Riotinto targets as follows versus the 2022 base year:

Figure 2: Revised Scope 1 and 2 climate reduction targets

Asset	Base year	Scope	% Reduction	Target year	Type
Proyecto Riotinto	2022	1 & 2	15% 25% 30%	2025 2027 2030	Absolute

However, even with these adjustments, the 2025 emissions reduction target was not fully achieved due to the later-than-expected commissioning of the solar plant, which delayed the planned shift towards lower-carbon electricity sources. This remains a key component of the Group's medium-term decarbonisation strategy.

Our solar plant

Our solar plant, the first of its kind at a mine in Spain, is expected to supply 22% of Proyecto Riotinto's total electricity needs. The plant comprises 75,000 solar panels with a total capacity of 50MW and reached 69.2% capacity at the end of 2025. As the plant was in a commissioning and ramp-up phase during the year, in 2025 it supplied 10% of the site's electricity needs. Electricity accounts for around 95% of our scope 1 and 2 carbon emissions so the plant is expected to significantly reduce emissions, as well as exposure to electricity market volatility.

While we are pleased with that progress, we continue to evaluate emerging technologies to drive greater reductions in GHGs.

Mid- and long-term targets:

We continue to assess our mid-term climate objectives for 2030 to align with our growth plans. Current reserves of copper at Proyecto Riotinto do not support operations beyond 2050 so we have not set a net zero commitment for that year, but this may change as we expand the portfolio. We will keep stakeholders informed.

2025 metrics

Proyecto Riotinto Energy Consumption

Figure 3: Total electricity consumption and intensity 2022-2025

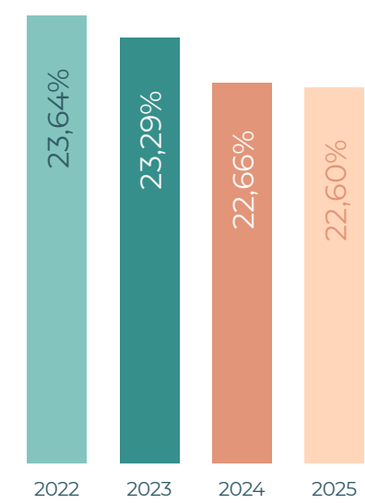
	2025	2024	2023	2022
Total electricity consumption (Kwh)	**375,773,730**	360,286,982	367,828,225	364,287,687
Electricity intensity (Kwh/t processed)	**22.60**	22.66	23.29	23.64

In 2024, all our reported electricity was sourced from the Spanish energy generation mix and purchased from Endesa Energía S.A.U. Proyecto Riotinto does not import other forms of energy such as heat, steam or cooling, nor does it purchase energy from foreign suppliers.

In 2025, this situation changed with the progressive commissioning of the solar power plant at Proyecto Riotinto. As a result, a portion of the electricity consumed at the site was generated on-site through renewable energy, reducing reliance on externally purchased electricity.

Total electricity consumption increased by approximately 4% due to an 18% increase in copper concentrate produced versus 2024. However, electricity intensity per tonne of ore processed was broadly mantained, reflecting efficiency improvements as well as the contribution of the new facility.

Figure 4: Total energy consumed/Ratio per tonne processed (kWh/tonne ore processed)



GHG emissions inventory[3]

We calculate Proyecto Riotinto's GHG emissions on an annual basis in four phases:

1. Process mapping
2. Establishment of system boundaries
3. Calculation of GHG emissions
4. Third-party verification

We have calculated our Scope 1, 2 and 3 GHG emissions based on our operational control as set out by the GHG Protocol:

Scope 1

Direct GHG emissions associated with sources under the Company's control derived from:

- Fugitive emissions
- Fixed combustion owned by Atalaya
- Mobile combustion owned by Atalaya

Scope 2

Indirect GHG emissions associated with electricity:

- Emissions associated with the consumption of energy purchased from third parties.

Scope 3

Other indirect GHG emissions. As scope 3 is optional, Atalaya reports activities within this scope for which it has reliable information, as follows:

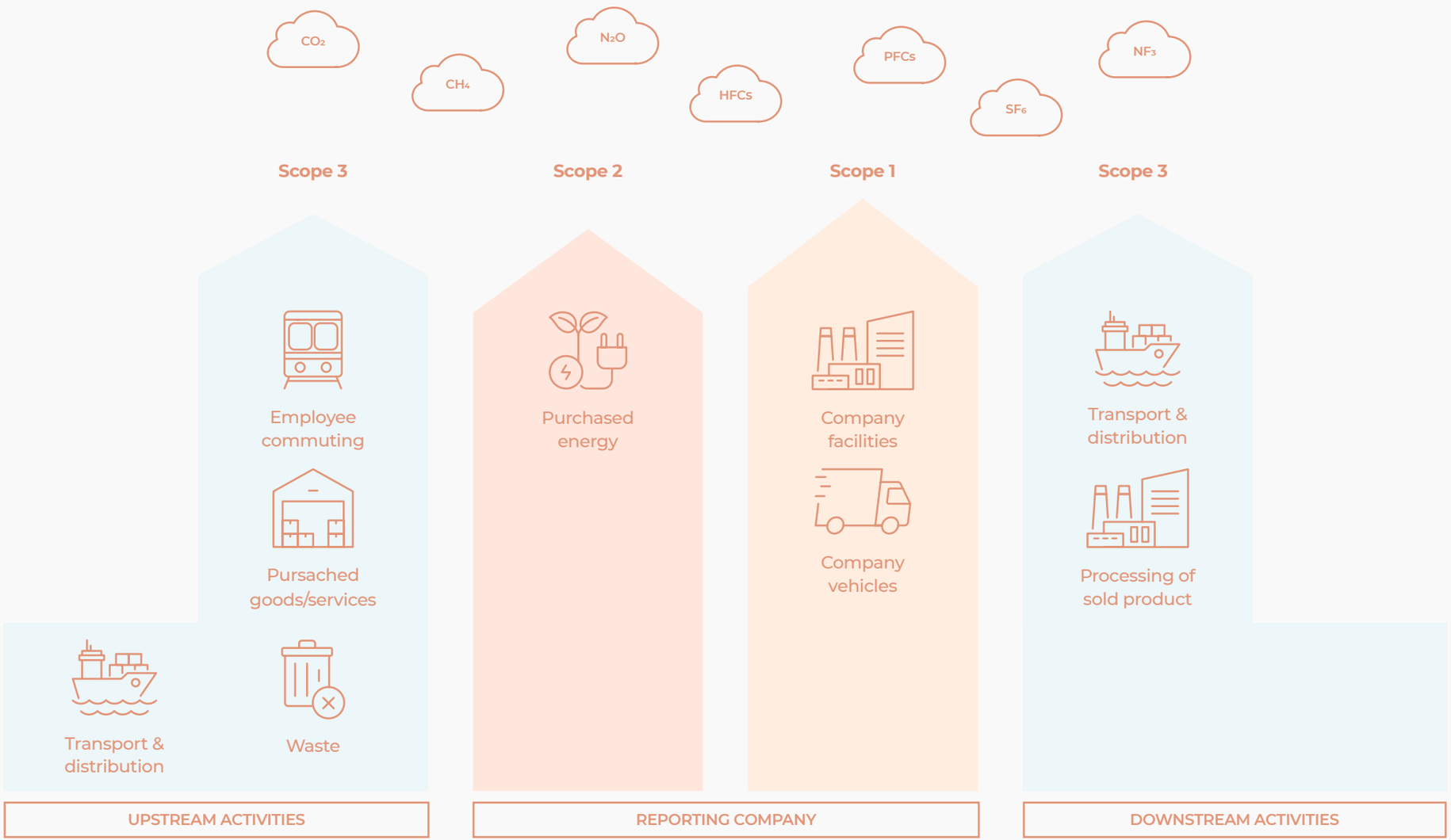
- Purchased goods and services (includes consumption of third-party water, explosives and chemical products for mining activities)
- Upstream transportation and distribution (includes haulage and movement within the mine by different contractors)
- Waste generated in operations
- Employee commuting
- Downstream transportation and distribution
- Processing of sold products

Direct GHG emissions are quantified for CO_2, CH_4, N_2O, NF_3, SF_6 and other appropriate GHG groups such as hydrofluorocarbons (HFCs) and perfluorinated compounds (PFCs) etc. in tonnes of CO_2e.

Under the contractor mining model used by Atalaya, activities such as blasting, extraction and diesel haulage are undertaken by third parties, resulting in associated emissions being reported within Scope 3 rather than Scope 1; this classification is disclosed to provide transparency and enable accurate interpretation of the Company's total emissions profile.

[3] Data corresponds to Proyecto Riotinto alone.

Figure 5: GHG emissions inventory scheme Proyecto Riotinto



Scope 1 and 2 emissions

The reported data for 2022-2024 are verified by a third-party and therefore considered final. Our 2025 data is calculated using estimates because the data was not available in time to be verified at the time of publication[4]. Our 2025 data will be verified and published in our 2026 reports.

The results show that **Scope 1** emissions account for the lowest percentage of total emissions. In this scope we measure direct GHG emissions from HFC leakage from refrigeration and air-conditioning equipment, stationary combustion (use of propane in the laboratory), mobile combustion (diesel from light vehicles inside the mine) and organic matter degradation.

Scope 2 emissions are the most significant and are derived from electricity consumption. The reported electricity consumption comes from the Spanish energy generation mix and is purchased from Endesa Energía S.A.U. The applicable emissions factor for the energy mix in 2024 was 0.275 Kg CO_2e/Kwh.

Proyecto Riotinto does not import other forms of energy such as heat, steam or cooling. Nor does it make any energy purchases abroad.

The table below shows the evolution of emissions from the 2022 base year:

[4] The data have been estimated using the MITECO emission factor, which is still pending publication, and in accordance with the market-based approach.

Figure 6: Scope 1 and 2 GHG emissions 2022-2025

GHG Emissions (t of CO_2e)	2025	2024	2023	2022
Scope 1 (direct emissions)	**6,103.20**	5,294.08	5,577.42	2,395.59
Scope 2 (energy indirect emissions)[5]	**93,188.57**	99,782.36	96,846.05	100,559.68
	99,291.77	**105,076.44**	**102,423.47**	**102,955.27**

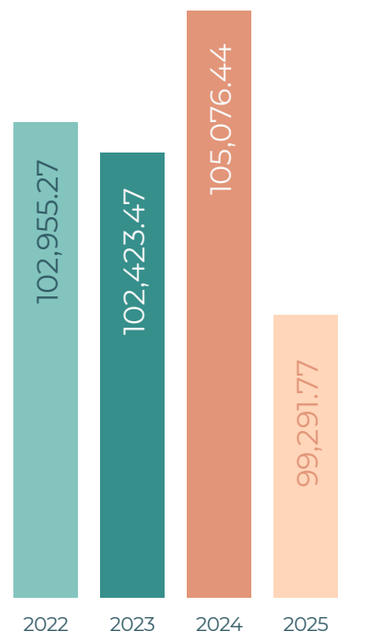
[5] 2025 estimated data using 2024 emission factors.

Figure 8: Scope 1 and 2 GHG intensity 2022-2025

GHG Intensity (scope 1 + scope 2)	2025[6]	2024	2023	2022
t of CO_2e/annual production	**0.33**	0.42	0.41	0.41

[6] 2025 estimated data.

Figure 7: Scope 1 and 2 GHG emissions 2022-2025



In 2025 we saw a 6% reduction in gross Scope 1 and 2 emissions versus 2024, due to efficient energy management and the contribution of the solar plant.

However, there was a clear increase in Scope 1 emissions due to higher fuel consumption associated with greater use of diesel-powered equipment and vehicles during mining operations, expanded into the San Dionisio site.

We also expect the energy mix emissions factor to continue to improve year-on-year.

Scope 3: Indirect emissions[7]

Scope 3 emissions represent the largest component of Atalaya's overall carbon footprint, primarily associated with purchased goods and services, upstream transportation activities and the processing of sold products within Atalaya's contractor mining model. These emissions are also among the most complex to quantify, as they occur across the wider value chain and are largely outside the Company's direct operational control. Their calculation therefore relies on data provided by suppliers, contractors and other external partners.

Atalaya recognises the importance of engaging with suppliers and contractors to improve transparency and identify potential opportunities for emissions reductions across the value chain.

In the future we may deepen collaboration with suppliers, optimising logistics and transport activities and evaluate lower-carbon alternatives for key consumables used in operations.

Note: Atalaya reports activities within this scope for which it has reliable information:

Figure 9: Scope 3 GHG emissions 2022-2025

Scope 3 (t of CO_2e)		% vs 2024	2025	2024	2023	2022
Upstream categories	Purchased goods and services[8]	2	**201,328.77**	197,792.46	142,021.54	163,701.61
	Upstream transportation and distribution	-1	**82,745.82**	83,461.10	69,886.07	61,754.95
	Waste generated in operations	-6	**535.26**	567.12	618.12	524.30
	Employee commuting	1	**1,244.20**	1,236.7	1,254.96	1,129.85
Downstream categories	Downstream transportation and distribution	11	**2,339.70**	2,095.87	2,355.66	2,402.97
	Processing of sold products	18	**31,599.45**	26,729.49	26,677.35	26,701.10
Total Scope 3		**15**	319,792.70	**311,882.74**	**242,813.70**	**256,214.78**

[7] The reported data for 2022-2024 are verified by a third-party and are therefore considered final. Our 2025 data is calculated using estimates, as stated earlier.

[8] Includes consumption of third-party water, explosives and chemical products for mining activities.

GHG Intensity (t of CO_2e per Kt to annual production)	2025	2024	2023	2022
Scope 3	**1.25**	1.22	0.95	1.00
Scope 1, 2 & 3	**1.40**	1.65	1.38	1.44

The data show a 25% increase in Scope 3 emissions in 2025 versus the 2022 base year. This is mainly due to the increase in earth works at the mine to obtain the ore required for processing, greater consumption of goods and services needed for ore treatment such as reagents (lime, explosives, etc.), and an increase in the volume of ores processed, which reflects some lower grades encountered during the year.

The yet-to-be-verified data for 2025 show total Scope 3 emissions up 2% from last year, mainly due to the increase in ore produced reflecting higher tonnages of lower grade material.

Upstream categories

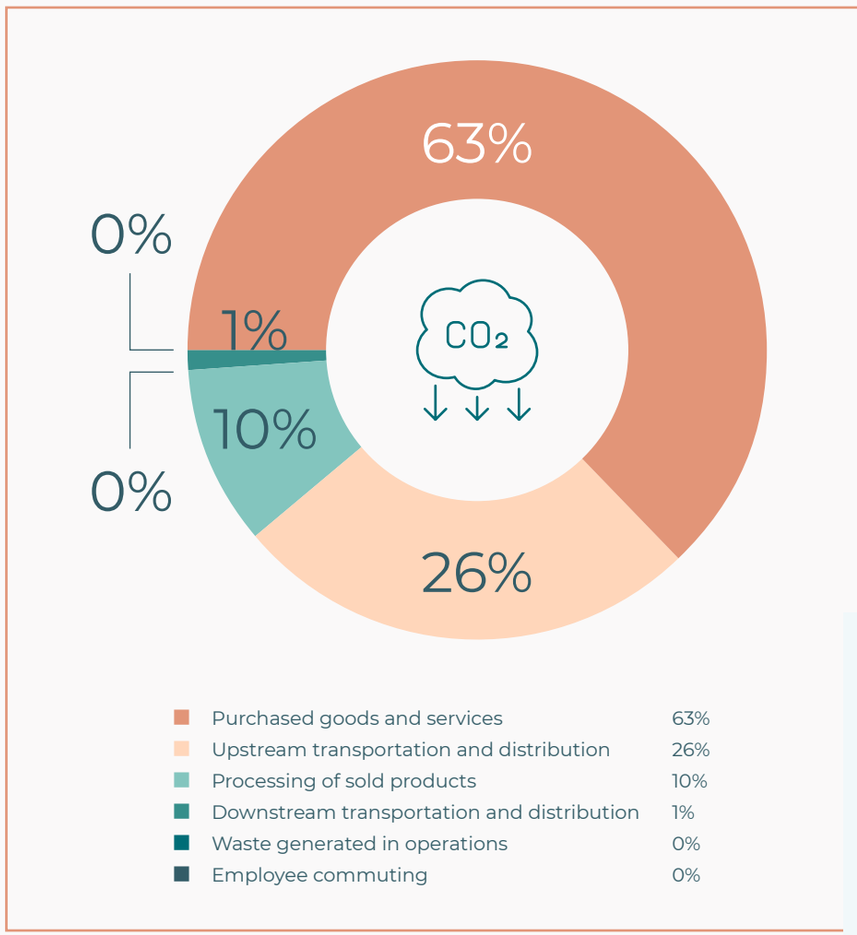
Upstream Scope 3 emissions mostly arise from the use of chemicals in mining activities (see Data Summary).

In 2025, indirect GHG emissions in the "purchased goods and services" category accounted for around half of total emissions, which specifically included:

- Use of explosives for mining activities
- Heavier consumption of lime, needed to condition rainwater accumulated in the mine to make it usable for our production processes. This also meant we relied less on external freshwater sources
- Consumption of third-party water
- Consumption of chemicals in ore processing

The upstream transportation and distribution category corresponds to haulage and movement within the mine by different contractors and is also substantial, accounting for 20% of total GHG emissions. This was in part due to soil transportation and earthworks in preparation for work in the San Dionisio area by heavy diesel-run machinery as well as movement of waste and ore from active mining areas (see 'Data Summary').

Figure 10: Breakdown of scope 3 GHG emissions 2025



Downstream categories

Downstream calculations correspond to the transport of copper concentrate to port as well as indirect emissions from the processing of the product sold. Downstream emissions represent 8% of the total carbon footprint, with no major variations versus previous years.

Verification of carbon footprint

Our carbon footprint is verified by a third-party against the GHG Protocol and results are registered at the Spanish Environment Ministry and the Andalusian regional government.

Data summary

Figure 11: Proyecto Riotinto GHG emissions

GHG Emissions (t of CO_2e)	ESTIMATED DATA 2025	2024	2023	2022
Scope 1 (direct emissions)[9]				
Gross direct (Scope 1) GHG emissions	**6,103.20**	5,294.08	5,577.42	2,395.59
Scope 2 (energy indirect emissions)				
Gross market-based energy indirect (Scope 2) GHG emissions	**93,188.57**	99.782,36	96,846.05	100,559.68
Total GHG Emissions (Scope 1 and 2)	**99,291.77**	**105,076.44**	**102,423.47**	**102,955.27**
GHG Intensity (scope 1 + scope 2) (t of CO_2e to annual production)	**0.33**	0.42	0.41	0.41
Scope 3 (other indirect emissions)				
Upstream categories				
Purchased goods and services[10]	**201,328.77**	197,792.46	142,021.54	163,701.61
Upstream transportation and distribution	**82,745.82**	83,461.10	69,886.08	61,754.95
Waste generated in operations	**535.26**	567.12	618.12	524.30
Employee commuting	**1,244.20**	1,236.70	1,254.96	1,129.85
Downstream categories				
Downstream transportation and distribution	**2,399.70**	2,095.87	2,355.66	2,402.97
Processing of sold products	**31,599.45**	26,729.49	26.677.35	2,402.97
Total Scope 3 GHG Emissions	**319,793.20**	**311,822.74**	**242,812.71**	**256,214.78**

[9] Include: HFC fugitive emissions, fixed and mobile combustion and organic matter degradation.
[10] Include: Third-party water, use of chemical products and explosives for mining activities.

Table 12: Total fuel, electricity and energy consumption 2022-2025

Energy consumption within the organisation		2025	2024	2023	2022
Total fuel consumption within the organisation from non-renewable sources	GJ	**77,402**	66,520	69,597	58,371
	Kg	**1,815,844**	1,560,343	1,632,952	1,369,453
Total electricity consumption	GJ	**1,352,785**	1,297,032	1,324,181	1,311,435
	KwH	**375,773,730**	360,286,982	367,828,225	364,287,687
Total energy consumption within the organisation[11]	GJ	**1,430,187**	1,363,553	1,393,778	1,369,806

[11] Include: HFC fugitive emmissions, fixed and mobile combustion and organic matter degradation.

Table 13: Electricity intensity

Energy Intensity		2025	2024	2023	2022
Electricity intensity	Kwh/t processed	**22.6**	22.66	23.29	23.64
	GJ/t processed	**0.08**	0.082	0.084	0.085

ATALAYA MINING

CLIMATE CHANGE REPORT **2025**

For the year ended 31 December 2025

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