

SUSTAINABILITY REPORT 2025

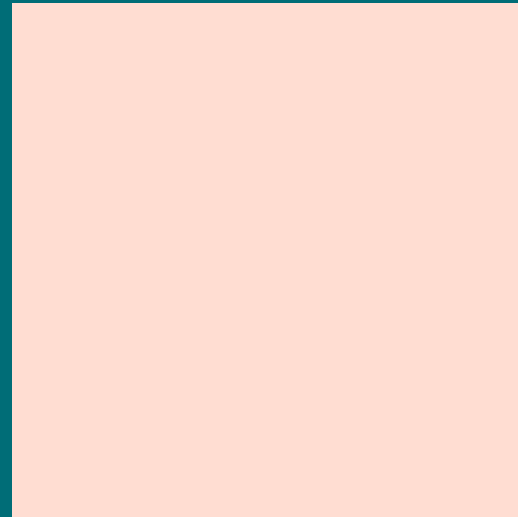
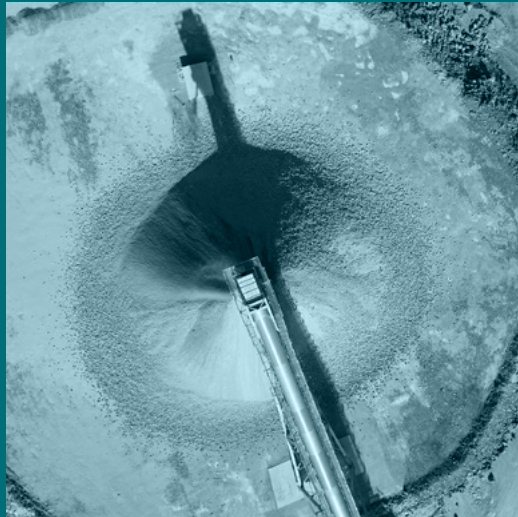
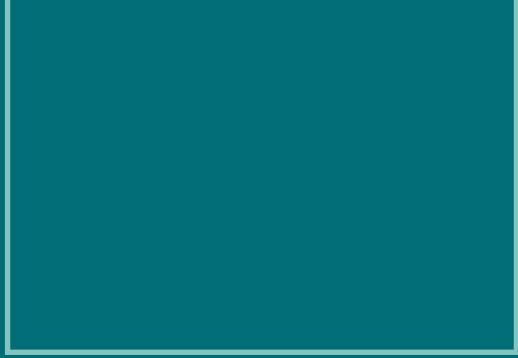
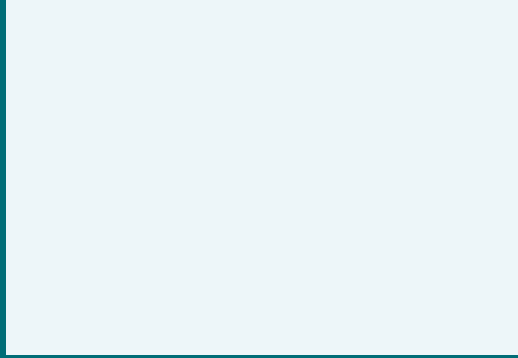


Table of Contents

Atalaya Mining Copper S.A. 2025 Sustainability Report

This Atalaya Mining Copper S.A. Sustainability Report, aimed at informing stakeholders of performance and progress, forms part of the Company's management report and was approved by the Board of Directors on 18 March 2026. This Sustainability Report is independently verified according to applicable regulations. More details on the methodology can be found [here](#).



Introduction

Message from Atalaya Mining Copper S.A.	6
2025 highlights	7

Atalaya at a glance

Atalaya at a glance	9
What we do	10

Our approach to sustainability

Message from our Sustainability Committee Chair	20
Our commitment to sustainability	21
Double materiality assessment (DMA)	25
Stakeholder engagement	27

Corporate Governance

Our governance structure	31
Role of the Sustainability Committee	35
Board remuneration	36
Risk assessment and monitoring	37
Corporate policies and upholding ethical conduct	38
Proyecto Riotinto – operating policies	39
Management systems at sites	40

Our people

Our commitment to people	43
Health and safety across Atalaya	45
Talent attraction and development at Atalaya	51
Diversity, equality and inclusion	54
Employee compensation and benefits	59

Environment

Our environmental commitment	63
Water management	65
Energy and climate change	74
Circular economy and efficient resources	82
Air quality and noise	84
Nature and biodiversity	86
Environmental restoration plan	88
Responsible mining waste and tailings management	89

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Innovation	111
IT and cybersecurity	115

Financial performance

Annexes

Report Methodology	124
Sustainability data	127
GRI Index	137
Non-Financial Information Content Index	145
GRI 2024 Mining Sector Standards	151
SASB Content Index	156

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Atalaya Mining Copper, S.A. and its subsidiaries

Independent verification report
 Consolidated Non-Financial Information Statement
 for the year ended 31 December 2025



Independent verification report

To the shareholders of Atalaya Mining Copper, S.A.

Pursuant to article 49 of the Code of Commerce, we have verified, with the scope of a limited assurance engagement, the accompanying Consolidated Non-Financial Information Statement ("NFIS") for the year ended 31 December 2025 of Atalaya Mining Copper, S.A. (Parent company) and subsidiaries (hereinafter "Atalaya" or "the Group") which forms part of the Atalaya Mining Copper, S.A. 2025 Sustainability Report (hereinafter "2025 Sustainability Report"), included in the Atalaya's consolidated management report.

The content of the NFIS includes information additional to that required by current mercantile legislation in relation to non-financial information, which has not been covered by our verification work. In this respect, our work was limited solely to verifying the information identified in annexes "GRI Index", "Non-Financial Information Content Index" and "GRI 2024 Mining Sector Standards" included in the accompanying 2025 Sustainability Report.

Responsibility of the directors of the Parent company

The preparation of the NFIS included in Atalaya's consolidated management report and the content thereof, are the responsibility of the directors of Atalaya Mining Copper, S.A. The NFIS has been drawn up in accordance with the provisions of current mercantile legislation and in accordance with the criteria of the *Sustainability Reporting Standards of the Global Reporting Initiative* ("GRI Standards") and "GRI 14: Mining Sector 2024" Industry Supplement as per the details provided for each matter in the annexes "GRI Index", "Non-Financial Information Content Index" and "GRI 2024 Mining Sector Standards" of the 2025 Sustainability Report.

This responsibility also includes the design, implementation and maintenance of the internal control considered necessary to allow the NFIS to be free of material misstatement due to fraud or error.

The directors of Atalaya Mining Copper, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS is obtained.

Our independence and quality management

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics) which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

PricewaterhouseCoopers Auditores, S.L.
 C/ Concejal Francisco Ballesteros, 4, 41018 Sevilla,
 España
 Tel.: +34 954 981 300 / +34 902 021 111

www.pwc.es

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- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Our firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team consisted of professionals specialising in Non-financial Information reviews, specifically in information on economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in a limited assurance independent report based on the work we have performed. We carried out our work in accordance with the requirements laid down in the current International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and in the Guidelines for verification engagements of the Non-Financial Information Statement issued by the Spanish Institute of Auditors ("Instituto de Censores Jurados de Cuentas de España").

In a limited assurance engagement, the procedures performed vary in nature and timing of execution, and are less extensive, than those carried out in a reasonable assurance engagement and accordingly, the assurance provided is also lower.

Our work consisted of posing questions to management as well as to the various units of Atalaya that were involved in the preparation of the NFIS, of the review of the processes for compiling and validating the information presented in the NFIS, and in the application of certain analytical procedures and review procedures on a sample basis, as described below:

- Meetings with the Atalaya Mining Copper, S.A. personnel to understand the business model, policies and management approaches applied, principal risks relating to these matters and to obtain the information required for the external review.
- Analysis of the scope, relevance and integrity of the content of the NFIS for the year 2025, based on the materiality analysis carried out by Atalaya and described in section "Double materiality assessment (DMA)", taking into account the content required by current mercantile legislation.
- Analysis of the procedures used to compile and validate the information presented in the NFIS for the year 2025.
- Review of information relating to risks, policies and management approaches applied in relation to material matters presented in the NFIS for the year 2025.
- Verification, by means of sample testing, of the information relating to the content of the NFIS for the year 2025 and that it was adequately compiled using data provided by the sources of the information.
- Obtaining a management representation letter from the directors and management of the Parent company.

Conclusion

Based on the procedures performed in our verification and the evidence we have obtained, nothing has come to our attention that causes us to believe that the NFIS of Atalaya Mining Copper, S.A. and its subsidiaries, for the year ended 31 December 2025 has not been prepared, in all material respects, in accordance with the provisions of current mercantile legislation and in accordance with the criteria of GRI and "GRI 14: Mining Sector 2024" as per the details provided for each matter in the annexes "GRI Index", "Non-Financial Information Content Index" and "GRI 2024 Mining Sector Standards" of the aforementioned 2025 Sustainability Report.

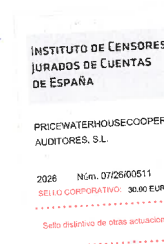
Use and distribution

This report has been drawn up in response to the requirement established in current Spanish mercantile legislation and therefore may not be suitable for other purposes and jurisdictions.

PricewaterhouseCoopers Auditores, S.L.

Sergio Mateos Orcajo

18 March 2026



Introduction

Message from Atalaya Mining Copper S.A

2025 highlights

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Introduction

Introduction

Message from Atalaya Mining Copper S.A
2025 highlights

- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Message from Atalaya Mining Copper S.A.

18 March 2026

Dear stakeholders,

Our 2025 Sustainability Report sets out a year of solid progress, with a marked improvement in our energy efficiency, an innovative project to restore the post-mining landscape and more accountability in how we oversee our business.

Phase 1 of our solar power plant is now fully complete and operational, with phase 2 in construction and due to come on stream in 2026, and we hope to go yet further in increasing efficiency and green energy levels in the coming year.

Our team has overseen an impressive initiative to restore the natural landscape around a legacy mining site at Ilmenitas, exemplifying how our industry can improve standards of environmental care for future generations.

And our Board has been enhanced by three new members who have brought expertise, rigour and perspective, driving us to be more accountable. This has raised the bar for compliance and oversight as we advance towards sustainability goals. I am particularly pleased

that with three women among us, Kate Harcourt, Coriseo González-Izquierdo and Carole Whittall, female representation on the Board has reached 37.5%. Given the current Board size of eight members, this is consistent with the Company's commitment to achieving at least 40% female representation, which in practice equates to either 37.5% or 50%.

We are making steady progress toward full alignment with the Global Industry Standard on Tailings Management, an important step in strengthening safety and oversight. To support the final stages of implementation, we have strengthened our internal capability through the appointment of a dedicated tailings specialist.

Looking to the future, we are confident of continued demand for copper driven by the global transition to greener energy sources. As we develop new approaches to build on our expertise, we are becoming more efficient and sustainable even as we meet this growing demand.

We look forward to your feedback.



NEIL GREGSON
Chair of Atalaya Mining Copper S.A.



ALBERTO LAVANDEIRA ADÁN
Chief Executive Officer of Atalaya Mining Copper S.A.

2025 highlights

In 2025, Atalaya reached the following sustainability milestones:



Health and safety

4.80 total lost time injury frequency rate (LTIFR) for own employees and contractors vs 3.33 in 2024 vs 3.94 in 2023

2.65 LTIFR for own employees vs 1.31 in 2024 vs 5.34 in 2023

LTIFR for employees remains substantially lower than in 2023, reflecting the continued strengthening of safety practices

0 high consequence LTIFR for own employees and contractors



Women in workforce

23% women in Atalaya workforce vs 21% in 2024

37.5% women on Board of Directors vs 24% in 2024



Responsible sourcing

96.63% European procurement (89.20% Spanish procurement vs 93% in 2024)



Water efficiency

2.00 m³ total water used per tonne ore processed (vs 1.95 m³ in 2024)

Of this total, just **0.24 m³** of freshwater per tonne ore processed (vs 0.22 m³ in 2024)

Freshwater withdrawal declined **37%** since 2021¹



Local communities

€812,000 investment in local communities

68% of staff from local area around Proyecto Riotinto



Energy efficiency and climate change

Electricity intensity **22.60 kwh/t** ore processed (vs 22.66 in 2024)

99,292 tCO₂e Scope 1 & 2 (vs 105,076 in 2024)²

0.33 tCO₂e per Kt of annual production in 2025 (vs 0.42 in 2024)

At the end of 2025 **69.2%** of the solar plant's total capacity is fully operational

¹ Freshwater: water withdrawal from surface water sources outside the mining project.

² Our 2025 carbon footprint is an estimate using 2024 emission factors as the data is not available at the time of publication. Our 2025 report will have the confirmed 2024 carbon data.



Operational highlights

298,108 tonnes of copper concentrate, 51,139 tonnes of copper contained in concentrate and improved copper grade of 0.39% (vs 252,165 tonnes of copper concentrate produced in 2024 (46,227 tonnes of copper contained in concentrate))

Record operational performance at Proyecto Riotinto, with plant throughput reaching **16.6 Mt** (2024: 15.9 Mt)

Resource growth and mine planning flexibility strengthened, with increased mining rates at San Dionisio and continued infill and step-out drilling at San Antonio and Masa Valverde

Future production pipeline advanced, including plant modification works to process polymetallic ores, permitting progress at Masa Valverde and continued development of Proyecto Touro under its strategic industrial project framework

Introduction

Message from Atalaya Mining Copper S.A
2025 highlights

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Introduction

Atalaya at a glance

- Atalaya at a glance
- What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Atalaya at a glance

Atalaya at a glance

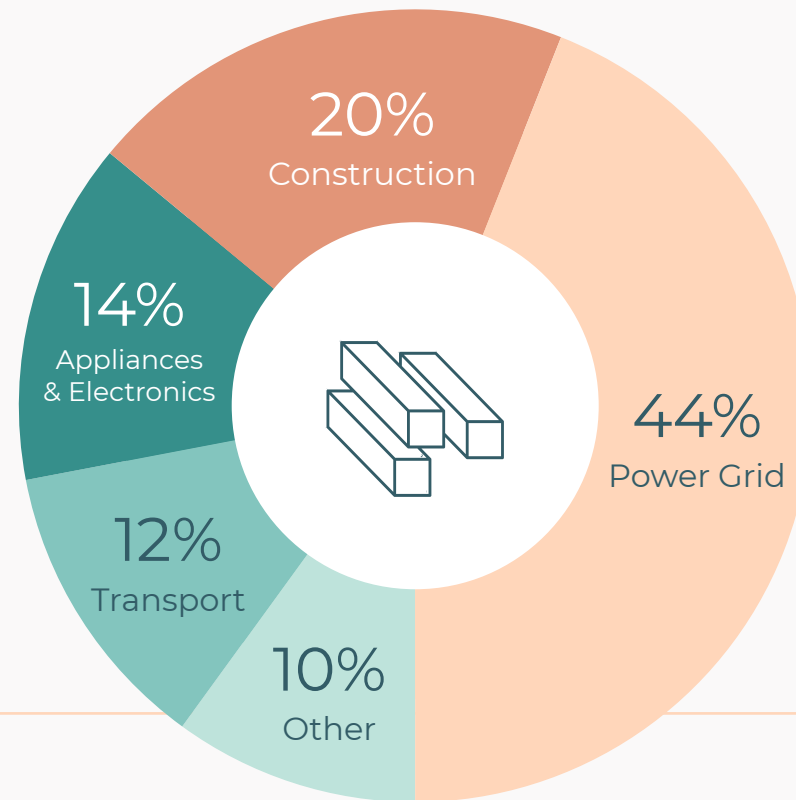
Atalaya Mining Copper S.A. ("Atalaya", formerly "Atalaya Mining plc") is a European copper producer whose main operations are in Spain, domiciled in Seville (Andalusia).

Atalaya's shares trade on the London Stock Exchange Main Market under the symbol "ATYM".

Our strategy is to evaluate and prioritise metal production opportunities throughout the well-known belts of base and precious metal mineralisation in Spain, elsewhere in Europe and Latin America.

Copper is an essential component to producing, distributing and storing energy, and demand is rising sharply as the world transitions to a low-carbon economy. As a copper producer, we are continually seeking ways to make our processes more efficient and sustainable and to increase our positive impact.

Main uses of copper



Our mission, vision and values

Mission

Atalaya is focused on delivering stability and growth, while also protecting and enhancing value for all of its stakeholders.

Vision

Our objective is to grow into a multi-asset producer, with a focus on developing sustainable, scalable and low-risk operations.

Values

We are committed to operating responsibly and sustainably. Our core principles include honesty, accountability and working with all stakeholders to ensure complete alignment with local communities and the environment.

Introduction

Atalaya at a glance

Atalaya at a glance
What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

What we do

Introduction

Atalaya at a glance

- Atalaya at a glance
- What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Prospecting/ Exploration
Prospecting and analysis to identify ore resources and reserves



Infrastructure development

Construction of access to the mine and operating infrastructure

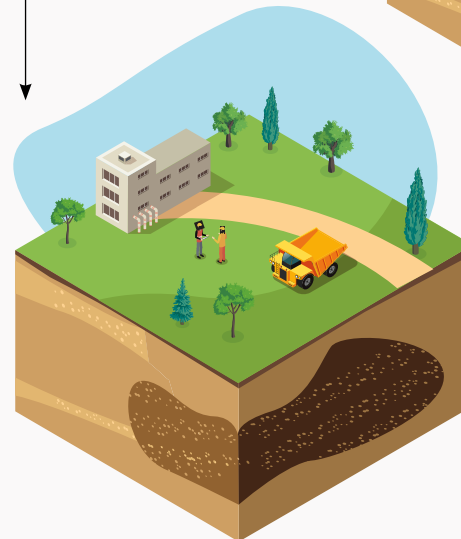


Operation

Mining operations to extract ore.
Treatment to obtain copper concentrate or metals (using E-Lix technology).
Sales and distribution of the copper concentrate or metals.



Design of mining project
Design and project development to obtain exploitation rights (permitting phase)



Closure of operations

Dismantling and site preparation for final land use and monitoring of remaining mine infrastructure



Introduction

Atalaya at a glance

- Atalaya at a glance
- What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Our ownership structure as of December 2025

Atalaya Mining Copper S.A. is the parent company of several entities, including Atalaya Riotinto Minera S.L.U which manages Proyecto Riotinto.

Other affiliated entities to Atalaya Mining Copper S.A. focus on copper exploration and permitting projects. These include Cobre San Rafael S.L., which manages Proyecto Touro in Galicia, while Atalaya Masa Valverde, S.L. oversees Proyecto Masa Valverde, which received environmental and exploitation permits in 2023 and where drilling and preparatory work continue to support future underground development. Atalaya Ossa Morena, S.L. oversees Proyecto Ossa Morena.

The Group is also carrying out early-stage exploration at Proyecto Riotinto East, next to the existing Riotinto mining complex, hoping to identify additional mineral resources there. Outside Spain, Atalaya is continuing its involvement with the Skellefte Belt and Rockliden projects in Sweden under earn-in agreements which are meeting budgeting and scheduling expectations.

We are backed by major shareholders such as Urion Holdings (Trafigura), Cobas, Ithaki, Muza and Allianz.



Top 5 Institutional Investors (31.12.25)

	Shares Held	% of Issued share capital I
Urion Holdings (Malta) Ltd (Trafigura)	30,821,213	21.90
Cobas Asset Management SGIIC SA	17,163,837	12.19
Ithaki SAS	11,750,140	8.35
Muza Gestion de Activos SGIIC SA	4,157,723	2.95
Allianz Global Investors UK Ltd.	3,706,287	2.63

Introduction

Atalaya at a glance

Atalaya at a glance
What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Our portfolio of projects and growth opportunities

Our main asset



Proyecto Riotinto, in Minas de Riotinto (Huelva, Spain) is our flagship operating mine, currently comprised of two ore deposits: Cerro Colorado and San Dionisio. The site also houses copper concentrate ore processing facilities (15 Mt/year), as well as the E-LIX treatment plant for copper/zinc metal recovery.

Our goal is to extend the life of our mines and increase production while operating more sustainably. San Dionisio is a core part of this strategy and in May 2025 we received authorisation to expand mining operations into this deposit.

Our asset in development phase



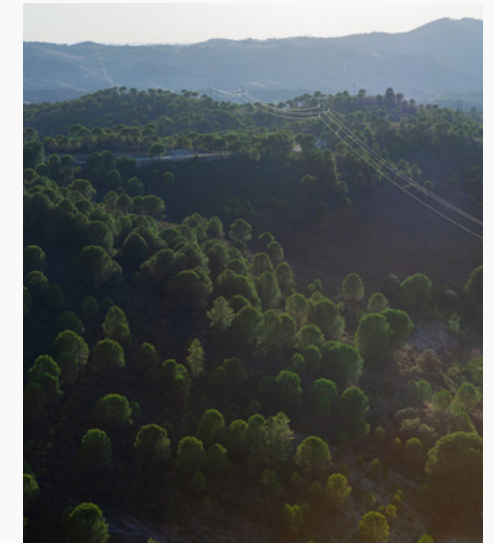
Proyecto Masa Valverde in Valverde del Camino (Huelva, Spain) near Proyecto Riotinto, is an underground mining project. In 2023, the Company was granted an authorisation and exploitation permit and further infill drilling is planned for 2026.



Our asset in permitting phase



Proyecto Touro in Galicia, a brownfield site which has been previously mined, is not yet in commission as we await exploitation permits. Touro has the potential to increase our copper output by 30,000 tonnes annually, according to a preliminary economic assessment. Declared a strategic industrial project by the Galician regional government in 2024, we have since completed and filed most of the reports necessary for the official environmental impact report, which is still pending. The public information period concluded early in 2025 and we have addressed most of the comments from the consultation. We continue local activities such as treating river water contaminated by former mining near the legacy site, preparing for future hiring and technical studies, and drilling to support further development.



Our assets in exploration phase



Our other projects at **San Antonio** (close to the Cerro Colorado pit) and **Riotinto Este**, near Riotinto in Huelva, and **Ossa Morena** in Extremadura are in exploration phase.

In addition, Atalaya has expanded its exploration assets outside Spain with a footprint of exploration assets Project Skellefte and Project Rockliden, but in Norrland, Sweden.

Introduction

Atalaya at a glance

- Atalaya at a glance
- What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



Portfolio



Proyecto Riotinto

OPERATING PHASE



Location: Andalusia, Spain.

Ownership: Proyecto Riotinto is operated through Atalaya Riotinto Minera, S.L.U. a fully owned entity established under Spanish jurisdiction.

2025 production: Copper concentrate.

Overview: Proyecto Riotinto is our main operation comprised of:

- **Cerro Colorado:** A fully operational and conventional open pit, with contractors handling excavation, drilling and blasting. It currently provides the only source of copper ore at the Riotinto processing plant
- **San Dionisio deposit:** Adjacent to the Cerro Colorado pit, this deposit has been exploited in the past. It contains two types of mineralisation-copper stockwork and polymetallic massive sulphides. Atalaya has applied for permits to process the San Dionisio ore, an undertaking which continues to advance
- **San Antonio deposit:** Adjacent to the Cerro Colorado pit

Processing plant: 15 Mt/year for obtaining copper concentrate. During FY2025, plant throughput reached a new annual record of 16.6 million tonnes.

Proyecto Riotinto production

	2025	2024	2023	2022	2021
Copper concentrate (tonnes)	298,108	252,164	249,321	249,543	270.713
Copper contained in concentrate (tonnes)	51,139	46,227	51,667	52,269	56.097

Introduction

Atalaya at a glance

Atalaya at a glance
What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



Proyecto Touro
PERMITTING PHASE



Location: Galicia, Spain.

Ownership: In 2017, Atalaya signed a phased, earn-in agreement for up to 80% ownership of Proyecto Touro, a brownfield copper project in northwest Spain. The mining rights are owned by Cobre San Rafael, S.L.

Overview: Proyecto Touro is designed to be a benchmark in sustainable mining in Europe, with copper production expected to average approximately 30 kt/pa over a mine life of around 12 years.

In 2024, Touro was declared a strategic industrial project, enabling access to a simplified and fast-tracked permitting process. The public information period closed on 31 January 2025 and Atalaya has addressed the majority of comments received with most sectoral reports now completed and only a limited number still pending.

Looking ahead to 2026, Atalaya plans to progress engineering design, cost estimation and drilling activities while continuing stakeholder engagement, operating the water treatment plant to improve local river quality and strengthening recruitment in preparation for potential future development.



Proyecto Masa Valverde
DEVELOPMENT PHASE



Location: Andalusia, Spain.

Ownership: The mining rights are owned by Atalaya Masa Valverde, S.L.U. a fully owned subsidiary of Atalaya.

Metal: Copper

Overview: Proyecto Masa Valverde is a volcanogenic massive sulphide project located in the Riotinto District, comprised of the Masa Valverde and Majadales deposits. The project is planned as an underground mining operation.

An exploitation permit was granted in 2023. To date, infill and extensional drilling programmes continue, with further drilling planned during 2026. The focus remains on stockwork-style mineralisation expected to be processed at the existing Riotinto facilities.

Development of the underground access ramp is set to start once the imminent acquisition of certain surface rights is completed, subject to final Board approval.



Introduction

Atalaya at a glance

Atalaya at a glance
What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



Skellefte Belt & Rockliden

EXPLORATION PHASE



Location: Norrland, Sweden.

In November 2024 Atalaya made two binding agreements with Mineral Prospektering i Sverige AB (“MPS”), under which the Company can take an initial 75% interest in two separate Swedish land packages.

Overview: These are the Skellefte Belt land package and the Rockliden land package, two districts that host many large-scale deposits and mines containing volcanogenic massive sulphide -a type of mineral deposit formed by volcanic and hydrothermal processes- owned by Boliden AB and including the operating Kristineberg and Renström mines. Both regions are underexplored and this deal could therefore boost Atalaya’s exposure to critical minerals in Europe.

Exploration activities are expected to continue in 2026, including winter drilling programmes, follow-up drilling at previously identified targets and additional ground-based electromagnetic surveys to refine targets identified by the VTEM airborne survey. Further drilling is planned as permitting and seasonal conditions allow.



Riotinto East

EXPLORATION PHASE



Location: Andalusia, Spain.

Overview: Proyecto Riotinto East comprises the Cerro Negro and Peñas Blancas investigation permits, located immediately east of the existing Riotinto mining complex. Following geophysical and geochemical surveys, drilling is expected to start at both during the first quarter of 2026, subject to final administrative approvals.



Ossa Morena

EXPLORATION PHASE



Location: Extremadura, Spain.

Ownership: Proyecto Ossa Morena is managed by Atalaya Ossa Morena, S.L., in which Atalaya holds a 99.9% interest.

Overview: Proyecto Ossa Morena comprises a portfolio of exploration and investigation permits located along the Ossa Morena Metallogenic Belt, targeting copper and gold mineralisation. At the date of this report, drilling is expected to begin at the Guijarro-Chaparral gold-copper project during the first quarter of 2026, subject to final permitting and operational readiness.

Introduction

Atalaya at a glance

Atalaya at a glance
What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Spotlight: Back to Nature-A Model for Post-Mining Restoration

The Riotinto District sits at the heart of the Iberian Pyrite Belt, one of the world’s most important mining regions with more than 5,000 years of mining history.

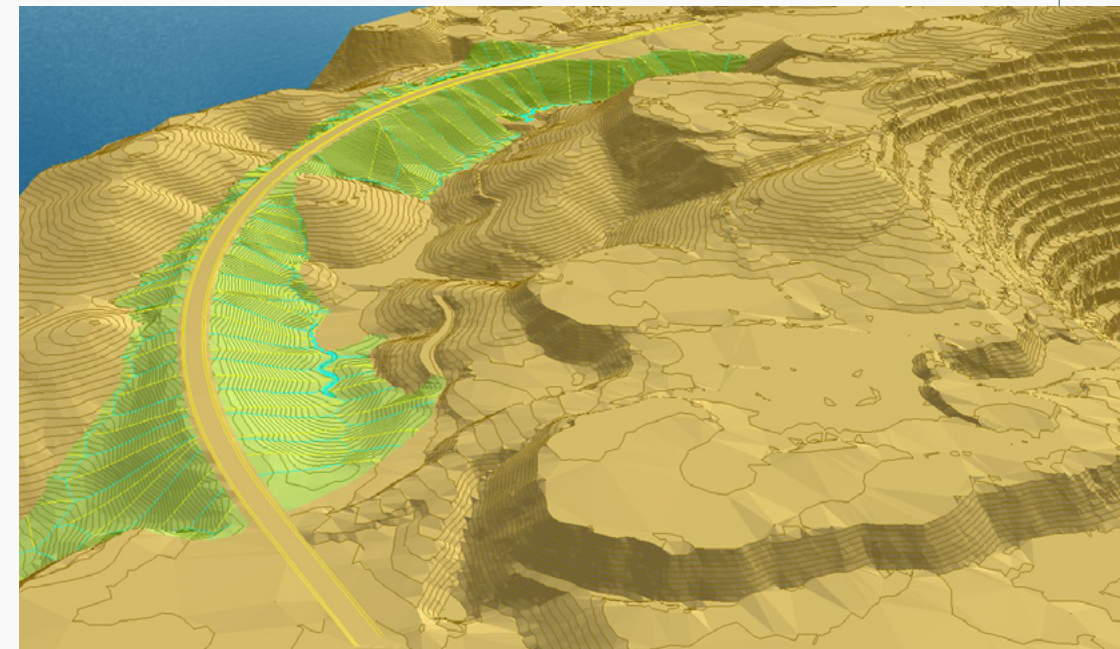
This legacy includes old waste rock dumps containing sulphide-rich materials that can generate Acid Rock Drainage (ARD), that is, highly acidic water with elevated metal concentrations that can damage soils, rivers and ecosystems.

One of the most significant legacy areas was the Ilmenitas waste rock dump, near the historic Corta Atalaya pit and beneath the “Pista de la Concordia” haul road.

Over time, rainfall interacting with ilmenite and pyrite-rich waste created highly acidic runoff and monitoring in the surrounding watershed showed low pH values and high metal concentrations. Quick and targeted measures were needed to rehabilitate and strengthen the natural surroundings.

In response we undertook a major restoration project, among the most innovative mine rehabilitation efforts in Europe.

Our ambition is not just to stop acidic water forming at Ilmenitas but to enable a self-sustaining ecosystem to develop on a newly stable landform by planting native vegetation. Our project regenerates the land as naturally as possible having eliminated the potential for further ARD production.



Introduction

Atalaya at a glance

Atalaya at a glance
What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



Started in 2022 and targeted for completion in 2026, our project will help create a healthy habitat and improve the quality of nearby surface water. In time, this will support safer long-term land use, demonstrating that we as a society can transform historical environmental challenges into lasting environmental benefits.

To do this, Atalaya’s team drew up a tailor-made restoration project, designed by Restauracion Geomorfológica®, an initiative created and directed by José F. Martín Duque and implemented by a group of specialists headed by Emilio Sanjuán López-Cózar.

It comprised four key phases:

1. We stripped more than 150,000 m³ of waste materials, transporting them safely to the authorised tailings facility.
2. We sealed the remaining deposit with low-permeability slate to prevent water seepage.
3. We then reshaped the restored landform with Geomorphic Landform Design (GLD), a technique that recreates natural terrain so it looks and functions like the surrounding environment. GLD improves long-term stability, controls erosion and restores natural drainage patterns.
4. We introduced open limestone channels to guide runoff and naturally reduce acidity.

We then seeded and replanted vegetation to assist soil stabilisation and support recovery.

Introduction

Atalaya at a glance

- Atalaya at a glance
- What we do

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

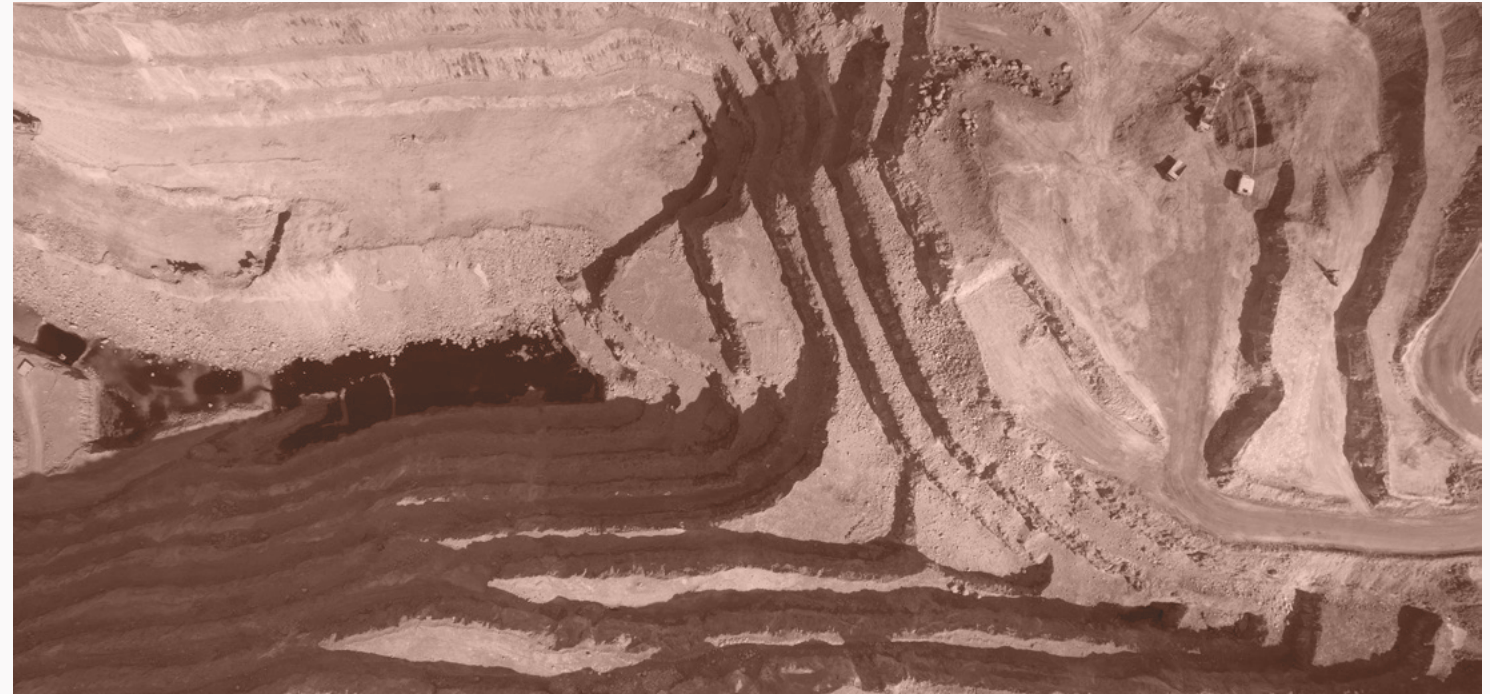
Financial performance

Annexes

A unique feature of this project is the integration of regional road infrastructure into the landscape, making Ilmenitas the first built geomorphic restoration in Europe within a copper mine which incorporates a road embankment.

GLD also improved the safety factor of the embankments (which measures their stability in technical terms) by 30–50%.

Early monitoring shows a reduction in conductivity, sulphate levels and metal concentrations in drainage waters, all of which show that the **restoration work is helping to rebalance the local ecosystem as intended and improving the quality of the water.**



The way ahead

The application of this kind of technology is very limited internationally to date, particularly within the field of metal mining. Within this context, Ilmenitas sets a benchmark: the **first geomorphic mine rehabilitation project in Andalusia, the first implemented in a copper-mining environment in Europe** and one of the **few examples worldwide** to integrate this

methodology within a mining development which includes road infrastructure.

Atalaya has a proactive approach to mine closure and rehabilitation by implementing science-based restoration projects, long-term environmental monitoring and legacy-site remediation programmes.

These initiatives, including the Ilmenitas restoration project and ongoing rehabilitation of historically impacted areas, demonstrate our commitment to restoring land, protecting water resources and ensuring stable post-mining ecosystems aligned with international best practice.

Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Our approach to sustainability

Message from our Sustainability Committee Chair

18 March 2026

Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Dear stakeholders,

2025 has been a decisive year for our sustainability journey. We submitted our first disclosure to CDP's climate change questionnaire, allowing us to identify climate-related risks, improve operational efficiency and prepare for tightening environmental regulations. This in turn will establish a baseline for further improvements in environmental performance and build trust with investors and stakeholders through transparency.

We also completed our inaugural double materiality assessment, giving us a clearer understanding of how environmental and social issues affect our business and the views of our stakeholders.

We continued to strengthen governance, including improving gender diversity on our Board, and we enhanced oversight through the Sustainability Committee, ensuring our approach is practical, integrated and aligned with strategic planning and decision-making.

On the operational side, we implemented an ISO 50001 energy management system, reinforcing our commitment to efficient energy use and limiting our environmental footprint. We also published our first public disclosure under the Global Industry Standard on Tailings Management (GISTM) found [here](#), demonstrating our focus on safety, transparency and best practice.

These steps have paved the way to a more resilient, responsible and forward-looking business. We remain committed to creating positive outcomes for our communities, the environment and all stakeholders, and we welcome your feedback as we continue our endeavours.



KATE HARCOURT

Chair of Atalaya Sustainability Committee



Our commitment to sustainability

For Atalaya, responsible and sustainable mining means protecting the environment, supporting the wellbeing of our workforce and surrounding communities, and maintaining governance systems that reinforce these priorities.

Together, this drives long-term financial performance, anchored in the Ten Principles of the UN Global Compact which we have aligned with since 2021.

Our Board-approved [Sustainability Policy](#) reinforces this commitment. It addresses occupational health and safety, risk management, environmental and social responsibility and corporate governance, while also setting expectations for transparency, value-chain oversight and continuous improvement.

Our sustainability progress



We have been guided by Environmental, Social and Governance (ESG) practices since starting activity in 2015 and Proyecto Riotinto is a case in point, having been a source of prosperity and sustainable development for the surrounding area.

For the past few years, we have been following a roadmap to track progress on sustainability and changes in the legal frameworks under which we operate in Spain and in the European Union, as well as those applicable from being listed in the LSE Main Market.



Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

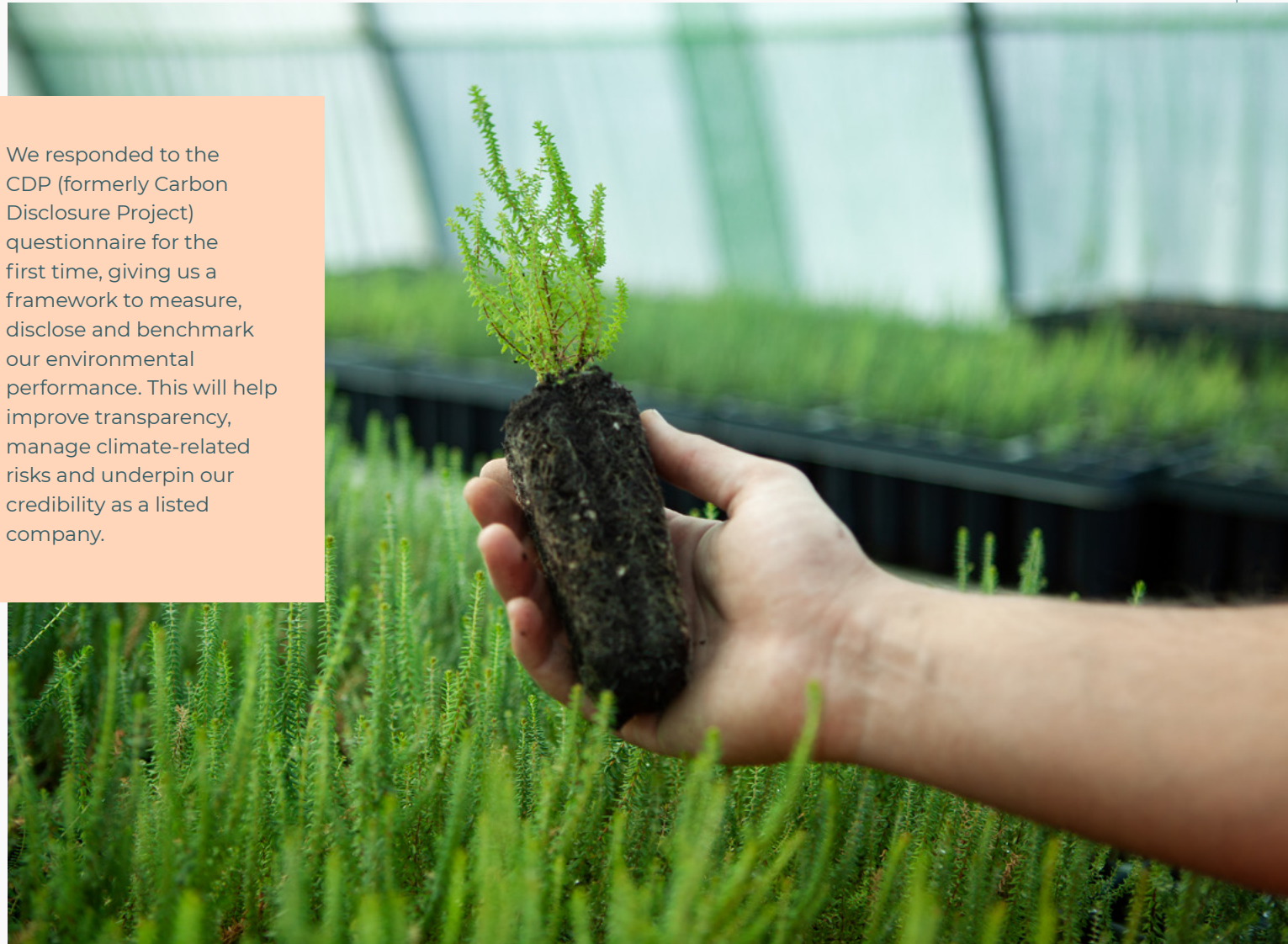
Sustainability initiatives

In 2025 we undertook the following initiatives to strengthen our resilience:

1. We completed a double materiality assessment, allowing us to identify and prioritise issues that impact the business as well as understand our impact on society and the environment.

In 2025 we achieved an ISO 50001 energy efficiency certification, allowing us to manage and reduce energy use for a better operating performance, as well as demonstrating a coherent commitment to sustainability.

2. We responded to the CDP (formerly Carbon Disclosure Project) questionnaire for the first time, giving us a framework to measure, disclose and benchmark our environmental performance. This will help improve transparency, manage climate-related risks and underpin our credibility as a listed company.



Overview of 2025 sustainability progress

Pillar	Topic area	Commitment	Status	What's next in 2026
Good governance Ensure a system of good corporate governance by acting in a manner consistent with values and policies, to achieve positive impact for all our stakeholders	Sustainable corporate governance	Implement robust corporate governance by integrating sustainability principles into governance and policies	Achieved	<ul style="list-style-type: none"> ■ Sustainability objectives associated with Board: remuneration ■ Corporate Policies: Modern Slavery statement to be revised in 2025 ■ New corporate policy: Responsible Tailings Management Policy in accordance to GISTM ■ New operational policy at Proyecto Riotinto: Energy efficiency
	CSRD regulations	Align with CSRD regulations by carrying out a double materiality assessment and adjusting reporting methodology	On hold while applicability of revised regulations is determined	<ul style="list-style-type: none"> ■ CSRD ruled by EU and currently pending to be transposed to Spain ■ Double materiality assessment completed in June 2025
	Female representation at Board level	Improve female representation at Board level	Achieved	<ul style="list-style-type: none"> ■ New Board member named, Board now 37.5% women
	Stakeholder communication strategy	MSCI and Sustainalytics selected for ESG rating First gap concluded in 2023	On hold while applicability of revised regulations is determined	<ul style="list-style-type: none"> ■ Consultation process as part of double materiality assessment initiated in 2024
People Promote quality employment, providing personal and professional development and contributing to inclusive, sustainable economic growth	Diverse, equal and inclusive workplace	Implement of the equality plan	In progress	<ul style="list-style-type: none"> ■ Continue to implement measures set out in the equality plan ■ Continue training for harassment prevention
Safe operations Prioritise continual improvements in operational safety, for with a zero-harm end goal	Global Industry Standard on Tailings Management (GISTM)	Align with GISTM over three years (by end 2026)	In progress	<ul style="list-style-type: none"> ■ Responsible Tailings Management Policy ■ Align Tailings Storage Facility (TSF) governance with GISTM ■ Align our TSF monitoring documents and inspections with GISTM ■ GISTM public disclosure for Proyecto Touro
	Minerva and Stone projects (digital safety monitoring systems)	Continue development and implementation of Minerva and Stone projects	In progress	<ul style="list-style-type: none"> ■ Minerva is an ongoing project. In 2025 new algorithms were researched to improve structural health of our facilities

Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Pillar	Topic area	Commitment	Status	What's next in 2026
Environment and climate change We aim for positive environmental impact by improving operations and making climate change a central tenet of our long-term strategy	Climate change	Energy efficiency management Obtain and implement ISO 50001 certification	Achieved	<ul style="list-style-type: none"> Maintain ISO 50001 certification Monitor energy consumption and efficiency measures following installation of the solar plant Quantify emission reductions driven by energy efficiency measures
	Climate change	Increase renewable energy consumption	In progress	<ul style="list-style-type: none"> Solar plant phase 1 is in full operation Solar plant phase 2 in construction and to become operational
	Climate change	Reduce carbon footprint emissions	In progress	<ul style="list-style-type: none"> 25% reduction in carbon footprint (Scope 1 & 2) by 2027 vs 2022 base year
	Climate change	Increase climate emissions transparency following TCFD recommendations	Achieved	<ul style="list-style-type: none"> Transition to comply with IFRS S2 Participation in CDP (formerly Carbon Disclosure Project) initiative: climate change disclosure from April to September 2025
	Water management	Water efficiency	Achieved	<ul style="list-style-type: none"> Freshwater consumption monitoring Participation in CDP initiative: water disclosure from April to September 2025
Society Contribute to local and regional economic development by improving environmental living conditions from a social responsibility perspective	Community engagement and cultural heritage	Consolidate Atalaya's position as a respected name in tourism and industrial heritage	In progress	<ul style="list-style-type: none"> Social activity monitoring through Atalaya Riotinto Foundation and Touro initiatives
	Local sourcing	Establish domestic procurement programme	In progress	<ul style="list-style-type: none"> Adopt a complementary due diligence procedure on business partners Supplier performance monitoring
Innovation and technology Encourage innovation through research and development of sustainable technologies and circular economy processes, via alliances and collaboration with other stakeholders	Innovation and technology	Establish a solution for digitisation of sustainability management	First phase completed	<ul style="list-style-type: none"> Began the development and deployment of a data lake, producing the first basic sustainability data reports

Double materiality assessment (DMA)

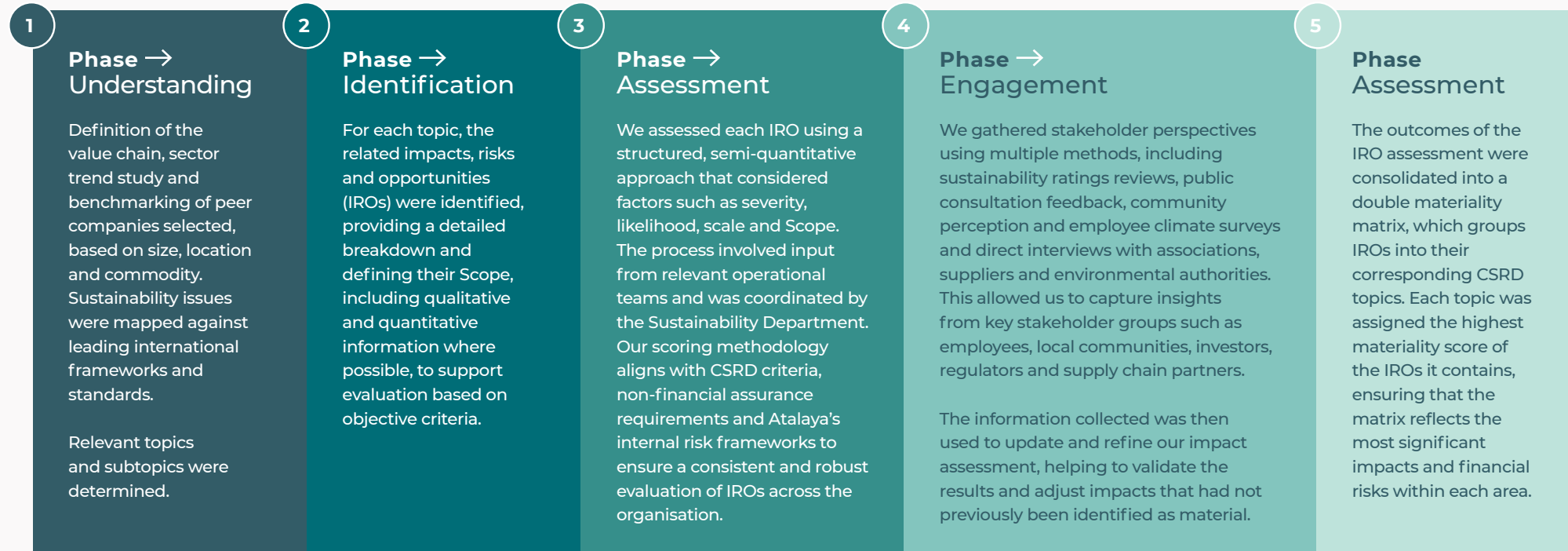
The Spanish government is in the process of transposing the Corporate Sustainability Reporting Directive (CSRD) into national legislation. Atalaya was originally expected to fall within the CSRD Scope; however, following the amendments introduced under the EU Stop-the-Clock Directive (2025/794/EU), adopted in April 2025,

the application of the CSRD has been postponed by two years for second- and third-wave companies, including Atalaya (wave two).
Despite this, we proceeded with our DMA to reach a robust understanding of our most significant environmental, social and

governance risks and opportunities and to support the integration of evolving reporting requirements into our longer-term strategy. Subsequent to the reporting date 31 December 2025, the European Parliament approved Directive (EU) 2026/470, which forms part of the Sustainability Omnibus Package and

amends, published in the Official Journal of the European Union on 26 February 2026. Atalaya continues to monitor the transposition of (EU) 2026/470 in the Kingdom of Spain and related regulatory developments to ensure future compliance as requirements are finalised and implemented.

As part of our DMA we conducted a five-step process aligned with the European Sustainability Reporting Standards (ESRS), detailed below:



- Introduction
- Atalaya at a glance
- Our approach to sustainability**
 - Message from our Sustainability Committee Chair
 - Our commitment to sustainability
 - Double materiality assessment (DMA)
 - Stakeholder engagement
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



Double Materiality Assessment Matrix

Below is an overview of our double materiality assessment matrix for 2025 and the topics that emerged as most material.

Topics Reporting Scope

- 1 Climate change, mitigation and adaptation**
- 2 Energy** (Dependency, Efficiency, and Responsible Consumption)
- 3 Pollution of water-soil** (Critical infrastructure risk management)
- 4 Pollution of Air** (Monitoring and mitigation of impacts on air quality)
- 5 Water** (Dependency, Uses, and Impacts)
- 6 Direct impact drivers on biodiversity loss** (Impacts on and Conservation of Protected Species)
- 7 Resource outflows related to products and services** (Green transition products/ enabling or transitional activities)*
- 8 Waste** (Responsible waste and tailing management)
- 9 Working conditions** (Safety, emergency preparedness and occupational health)**
- 10 Equal treatment and opportunities for all own workers** (Talent attraction, employee retention and development – Diversity and inclusion)
- 11 Communities, economic, social and cultural rights** (Action on social, Community engagement and impact)
- 12 Data protection, privacy and cybersecurity**
- 13 Governance** (Corruption and bribery)

Double materiality heat map



* Include the subtopic: "Information related impacts for consumers and or end-users" green transition products

** Include the subtopics: Working conditions "own workers" and "value chain workers"

Stakeholder engagement

Addressing stakeholder expectations

As clearly set out in our [Sustainability Policy](#), identifying and understanding the concerns of groups that influence or are impacted by our mining activity is a clear priority.

We maintain clear communication channels with stakeholders on important issues, supported by a procedure that guides how we share information internally and externally on legal requirements, authorisations, special events and more. This is part of our integrated management system, certified under ISO 9001, 14001, 50001 and 45001.

Our communications manager leads internal communication, coordinating across departments

and tracking changes in stakeholder expectations, environmental matters and safety issues.

The general manager ensures staff and contractors are regularly updated on our goals and performance, particularly regarding customer needs, environmental responsibilities and health and safety, following senior management reviews and audits.

Externally, we manage requests for information, suggestions, complaints and inquiries from public agencies. Our aim is to respond promptly and responsibly, ensuring stakeholders receive accurate and relevant information.



Engaging with our stakeholders

This table shows current stakeholder and communication channels, subject to modification following the results of the DMA.

Stakeholders	Communication Channels
All employees (Atalaya and contractors)	<ul style="list-style-type: none"> • Company Intranet • Internal TV screens • Social media and WhatsApp channel • Newsletters • Email • Meetings and events
Local community	<ul style="list-style-type: none"> • Newsletter • Sustainability Report • Briefings and events • Social networks and WhatsApp channel • Media • Website • E-mail • Integrated management system • Riotinto Foundation activities, communicated through the same channels • Open days
Investors	<ul style="list-style-type: none"> • Annual Report • Sustainability Report • Releases area in the website • Investor relations contact • News releases • Disclosure to relevant stock markets of all material information • Investor presentations, roadshows, and conference calls • Company annual general meetings • Attendance at conference • One-on-one meetings • Media

Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Introduction

Atalaya at a glance

Our approach to sustainability

Message from our Sustainability Committee Chair

Our commitment to sustainability

Double materiality assessment (DMA)

Stakeholder engagement

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Stakeholders	Communication Channels
Customers	<ul style="list-style-type: none"> • Procedure for product commercialisation • 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"> • 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"> • 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"> • Voluntary and regulatory sharing of environmental reports and assessments, through administrative files • Sustainability Reports • Media and communications • Website and social media • Newsletter • Publications • Visits • Collaborations through Atalaya Foundation
Industry bodies	<ul style="list-style-type: none"> • Participation in the mining industry association (AMINER) • Participation in the Metallic Mining Hall (Industry's top event)

Stakeholders	Communication Channels
Universities	<ul style="list-style-type: none"> • Meetings, presentations and events • Cooperation research agreements • Publications • Technical visits
Research centres	<ul style="list-style-type: none"> • Meetings, presentations and events • Cooperation agreements
Society	<ul style="list-style-type: none"> • Newsletter • Sustainability Report • Briefings and events • Social media and WhatsApp channel • Media • Website • E-mail • Atalaya Foundation activities communicated through the same channels
Trade unions	<ul style="list-style-type: none"> • Meetings

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our governance structure

Role of the Sustainability Committee

Board remuneration

Risk assessment and monitoring

Corporate policies and upholding ethical conduct

Projecto Riotinto – operating policies

Management systems at sites

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Corporate Governance

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

- Our governance structure
- Role of the Sustainability Committee
- Board remuneration
- Risk assessment and monitoring
- Corporate policies and upholding ethical conduct
- Projecto Riotinto – operating policies
- Management systems at sites

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

With the aim of building stakeholder trust, our governance structure is clear and transparent with high standards of integrity and accountability. This ensures our business can thrive in the long term.

Our leaders, employees and partners apply rigorous ethical policies to strengthen confidence and credibility in all that we do. The oversight of our processes is essential to success.

To guide us, we follow recognised frameworks, including the UK Corporate Governance Code (UKCGC) and provide clear, detailed reporting on our performance through our [Annual Report](#) and [website](#).



Our governance structure

With final accountability for success, our Board balances authority and oversight in decision-making. It decides strategy, evaluates risks and supervises internal controls and adherence to regulatory requirements.

Open, continuous dialogue between the Board and the CEO helps supervision and planning on environmental, social, operational and financial issues.

In 2025 we welcomed Hennie Faul to our Board, replacing Hussein Barma after his retirement, and Maria del Coriseo (“Coriseo”) González-Izquierdo Revilla as independent Non-Executive Directors. In early 2026 Dr. Michael (“Mike”) Graham Armitage became an independent Non-Executive Director, replacing Stephen Scott. Our Board is now made up of one Executive Director and seven Non-Executive Directors, including three women (see below).

Board updates

In January 2026 Mike Armitage became an independent Non-Executive Director, replacing Stephen Scott who stepped down at the end of December 2025.

Our Board continues to be made up of one Executive Director and seven Non-Executive

Directors, with a strong majority of independent representatives and three women. Female representation on the Board has been 37.5% since 2025 versus 14% in 2023, approaching the UKCGC requirement of around 40% women on boards.



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

- Our governance structure
- Role of the Sustainability Committee
- Board remuneration
- Risk assessment and monitoring
- Corporate policies and upholding ethical conduct
- Proyecto Riotinto – operating policies
- Management systems at sites

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Current Board members and structure

NEIL GREGSON



Role: Non-executive Chair of the Board and the Nomination and Governance Committee

Position: Independent

Active since: Feb. 2021

Neil has over 30 years' experience investing in mining and oil and gas companies. From 2010 to 2020 he was a managing Director at J.P. Morgan Asset Management. Prior to that, he was head of emerging markets and related sector funds (including natural resource funds) at Credit Suisse Asset Management. Previously he held several roles at mining companies, including as a mining analyst at Gold Fields of South Africa.

JESÚS FERNÁNDEZ



Role: Non-Executive Director

Position: Non-independent

Active since: June 2015

Jesus joined Trafigura in 2004 and has extensive experience in mergers and acquisitions as well as providing financing solutions to mining companies. He established the group's mining investment arm in 2005 and rose to head of Mergers and Acquisitions (M&A) and was a management committee member, leaving the Group in 2024.

Prior to that, he worked in the project finance team at International Power plc in London.

ALBERTO LAVANDEIRA



Role: Managing Director and Chief Executive Officer

Position: Non-Independent

Active since: May 2014

Alberto has over 40 years of experience operating and developing mining projects. He was previously President, CEO and COO of Río Narcea Gold Mines which built three mines including Aguablanca and El Vallés-Boinas in Spain and Tasiast in Mauritania. He was also involved in the key stages of development of the Mutanda mine in the Democratic Republic of Congo. Earlier in his career, Mr. Lavandeira worked within group companies of Anglo American, Río Tinto and Cominco (now Teck).

MIKE ARMITAGE



Role: Non-Executive Director

Position: Independent

Active since: January 2026

With four decades' experience in the mining industry, Mike spent his early career as a geologist in South Africa, joining SRK Consulting in 1991 where he held varied roles, including resource estimates and feasibility and due diligence studies. He has headed SRK's UK practice as well as SRK's Russia and Kazakhstan practices and SRK Exploration. He also spent six years as Chairman of SRK Global. Mike is also managing Director of the Welsh gold exploration company, Sarn Helen Gold Ltd.

KATE HARCOURT



Role: Senior Independent Director and Chair of the Sustainability Committee

Position: Independent

Active since: May 2022

Kate has extensive experience as an independent sustainability consultant, including ESG Officer and ESG Adviser, at a range of UK-linked mining companies, including Cornish Lithium and Adriatic Metals, and has participated in several due diligence projects for mining assets as part of a multidisciplinary team. Prior to 2010, she was Director of Health, Safety, Environment, Communities and Security at Mag Industries, Senior Environmental Scientist at Golder Associates (UK) Ltd, Senior Environmental Scientist at Wardell Armstrong and Environmental Scientist at SRK (UK) Ltd.

HENNIE FAUL



Role: Non-Executive Director and Chair of the Physical Risk Committee

Position: Independent

Active since: June 2025

Hennie has over 30 years' international experience as a qualified mining engineer and senior manager. He has led operational, project and ESG functions across five continents, covering many mine categories and processes. He joined Anglo American in 2004, holding senior engineering roles and later becoming group head of mining. From August 2013 to July 2019 Hennie was CEO of Anglo American's copper business, with responsibility for operations in Chile and Peru.

CAROLE WHITTALL



Role: Non-Executive Director Chair of the Audit Committee

Position: Independent

Active since: June 2024

Carole is a senior executive with over 25 years of experience in the natural resources sector across a broad range of functions including management, finance and M&A. She was Vice President, Head of M&A at ArcelorMittal Mining and a member of its mining executive team, responsible for global M&A, government relations and corporate and social responsibility. Previously she was at Río Tinto where she held several senior commercial and business development roles. Her prior experience was with JP Morgan.

CORISEO GONZÁLEZ-IZQUIERDO



Role: Non-Executive Director and Chair of the Remuneration Committee

Position: Independent

Active since: January 2025

Coriseo was Chief Executive Officer of ICEX – Spain's trade and investment agency – and has held a number of economic and commercial executive roles in Spain, Japan, West Africa, U.S.A., the Middle East, and China. She has also served as a Director on the boards of Instituto de Crédito (the Spanish government's financial agency), CESCE (Spanish export credit agency), CDTI (Spanish agency for technology development) and HUNOSA (coal mining).

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our governance structure

Role of the Sustainability Committee

Board remuneration

Risk assessment and monitoring

Corporate policies and upholding ethical conduct

Proyecto Riotinto – operating policies

Management systems at sites

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance**
 - Our governance structure
 - Role of the Sustainability Committee
 - Board remuneration
 - Risk assessment and monitoring
 - Corporate policies and upholding ethical conduct
 - Proyecto Riotinto – operating policies
 - Management systems at sites
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Five committees help the Board carry out its duties and each chair reports back to the Board after every meeting.

The Sustainability Committee, for example, guides and monitors ESG initiatives, including climate-related risks, health and safety, environmental management and stakeholder engagement, ensuring industry best practices are followed. We also have a Physical Risk Committee, which

assists the Board with oversight on specific technical, safety and health matters, with a particular focus on mining operations and tailings management.

The Audit Committee, and Remuneration Committee, Nomination and Governance Committee each has formal terms of reference and is chaired by an independent Non-Executive Director.

For operating sites such as Proyecto Riotinto, the general manager reports directly to the CEO and is responsible for the day-to-day management of operations, including health and safety performance, environmental compliance, operational risk management, workforce matters and engagement with local stakeholders. He is supported by specialist departmental managers covering areas such as operations, processing,

maintenance, environment, health and safety and human resources.

Remaining projects are under the guidance of project managers who report directly to the CEO, who has final oversight.

Proyecto Riotinto has its own governance code and, as the Company grows and our mining operations expand, the same code will be applied across the entire Group.

Board of Directors

Audit Committee (AC)	Nomination and Governance Committee (NGC)	Physical Risk Committee (PRC)	Remuneration Committee (RC)	Sustainability Committee (SC)
<p>Primary responsibility:</p> <ul style="list-style-type: none"> ❑ Review and monitor financial statements ❑ Review public disclosure of financial information ❑ Oversee auditor arrangements and performance ❑ Review internal and external risks <p>Directors:</p> <ul style="list-style-type: none"> ❑ Carole Whittall (Chair) ❑ Mike Armitage ❑ Hennie Faul 	<p>Primary responsibility:</p> <ul style="list-style-type: none"> ❑ Succession planning of the Board and management ❑ Lead the process for Board appointments <p>Directors:</p> <ul style="list-style-type: none"> ❑ Neil Gregson (Chair) ❑ Kate Harcourt ❑ Coriseo González-Izquierdo 	<p>Primary responsibility:</p> <ul style="list-style-type: none"> ❑ Oversee safety, health, environment and security matters ❑ Oversee enterprise-wide physical risk management ❑ Review legal and regulatory compliance relating to health, safety and the environment <p>Directors:</p> <ul style="list-style-type: none"> ❑ Hennie Faul (Chair) ❑ Neil Gregson ❑ Mike Armitage 	<p>Primary responsibility:</p> <ul style="list-style-type: none"> ❑ Review director compensation and performance ❑ Review compensation and performance of officers <p>Directors:</p> <ul style="list-style-type: none"> ❑ Coriseo González-Izquierdo (Chair) ❑ Kate Harcourt ❑ Hennie Faul ❑ Neil Gregson 	<p>Primary responsibility:</p> <ul style="list-style-type: none"> ❑ Oversee strategy and activities related to sustainable development and social responsibility ❑ Develop and review sustainability policies, programmes, practices, targets and initiatives <p>Directors:</p> <ul style="list-style-type: none"> ❑ Kate Harcourt (Chair) ❑ Coriseo González-Izquierdo ❑ Carole Whittall



Senior management

The Board is supported by an experienced senior management team that runs daily operations and delivers strategy. Led by the CEO, the team oversees operations, finance, sustainability, health and safety, technical services, exploration and project development.

At Proyecto Riotinto, the general manager reports to the CEO and is responsible for safe, efficient and sustainable operations across production, environmental management, health and safety, regulatory compliance and local stakeholder engagement, supported by specialist managers.

In July 2025, Fernando Araúz de Robles Villalón was appointed as COO for Proyecto Riotinto, succeeding Enrique Delgado, who was previously general

manager. Fernando now leads all activities of Proyecto Riotinto. He is a mining engineer with more than 20 years' experience and has also held senior public sector roles in Andalusia.

Enrique Delgado now serves as corporate institutional advisor, supporting strategic projects, institutional relations and social responsibility work through Atalaya's Foundation.

Other projects are managed by dedicated project managers reporting to the CEO. As of January 2025, Fernando Díaz Riopa has been appointed COO for Proyecto Touro. With over 30 years' mining experience, he now leads operations and development at Touro.

This structure ensures clear accountability and consistent standards across the Group.



ALBERTO LAVANDEIRA
Chief Executive Officer



CÉSAR SÁNCHEZ
Chief Financial Officer



FERNANDO ARAÚZ DE ROBLES
General Manager
Proyecto Riotinto



FERNANDO DÍAZ RIOPA
General Manager
Proyecto Touro

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

- Our governance structure
- Role of the Sustainability Committee
- Board remuneration
- Risk assessment and monitoring
- Corporate policies and upholding ethical conduct
- Proyecto Riotinto – operating policies
- Management systems at sites

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance**
 - Our governance structure
 - Role of the Sustainability Committee
 - Board remuneration
 - Risk assessment and monitoring
 - Corporate policies and upholding ethical conduct
 - Proyecto Riotinto – operating policies
 - Management systems at sites
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Role of the Sustainability Committee

Environmental sustainability is pivotal to driving long-term operational resilience and success, rather than just a compliance obligation.

Under the leadership of Non-Executive Director Kate Harcourt, the Sustainability Committee shapes strategy and fosters Board engagement on environmental impacts, risks and opportunities. Meeting once a quarter, it keeps the Board abreast of sustainability issues and our [Sustainability Policy](#) guides our approach to ESG matters, covering commitments to operational safety, environmental management, occupational health and safety, and innovation.

The Sustainability Committee is responsible for proposing ambitious but realistic ESG targets and monitoring their progress. It collaborates directly with other Board committees to address matters such as physical risks, climate change management and opportunities, human rights, diversity, resource efficiency, natural capital, waste management and the circular economy.



In 2025 the Sustainability Committee focused on the following areas:

Sustainability strategy and roadmap

Review and monitoring of sustainability priorities for 2025, including discussion of the medium-term sustainability roadmap and the integration of ESG considerations into business planning.

Sustainability reporting and regulatory readiness

Oversight of sustainability reporting, including preparation for evolving reporting requirements and discussion of alignment with recognised reporting frameworks.

CSRD double materiality assessment

Regular updates on progress with the double materiality assessment as a foundational step towards future compliance with the CSRD including Scope, methodology and external support.

ESG performance and metrics

Review of ESG performance indicators, with a particular focus on water management, energy use, climate-related matters and environmental monitoring at operating sites.

Tailings and physical risk management (GISTM)

Oversight of progress against the Global Industry Standard on Tailings Management (including governance, technical reviews and implementation planning).

Governance and resourcing for sustainability

Consideration of sustainability governance arrangements, internal roles and resourcing, including the evolution of management responsibilities following changes in sustainability personnel.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance**
 - Our governance structure
 - Role of the Sustainability Committee
 - Board remuneration
 - Risk assessment and monitoring
 - Corporate policies and upholding ethical conduct
 - Proyecto Riotinto – operating policies
 - Management systems at sites
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Board remuneration

The role of the Remuneration Committee (RC) is to review and make recommendations to the Board on the Directors' remuneration framework, in accordance with the Directors' Remuneration Policy approved by shareholders.

Non-Executive Directors receive an annual fee, with additional fees reflecting the time commitment and responsibilities of specific roles (for example, committee chairing or membership). Fee levels are reviewed annually, taking account of market conditions and the responsibilities of each position.

Additional fees are awarded for chairing or participating in Board committees and Non-Executive Directors also receive benefits like liability insurance coverage.

The RC also sets and reviews performance objectives for the CEO and senior management, assessing the CEO's performance together with the chairman and recommending appropriate compensation.



Board remuneration	(€M)
2025	2.7
2024	1.9
2023	1.6
2022	1.8
2021	1.8

These figures include variable remuneration, attendance fees, severance pay, payment into long-term savings benefit systems and any other remuneration the Directors may receive. On average, there were five male and three female Directors in 2025. The five males includes the CEO, whose remuneration reflects his dual role as CEO and Board member, rather than Board membership alone. The average remuneration for our three women Directors was €72k.

Senior management remuneration	(€M)
2025	3.1
2024	1.2
2023	1.0
2022	1.2
2021	1.1

Senior management remuneration includes the CFO, the General Manager of Proyecto Riotinto and the General Manager of Proyecto Touro. The average remuneration for these roles is €664k. These figures include variable remuneration, payment into long-term savings benefit systems and any other remuneration that senior management may get.

For more information, please see our [Annual Report](#). ○○○

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

- Our governance structure
- Role of the Sustainability Committee
- Board remuneration
- Risk assessment and monitoring
- Corporate policies and upholding ethical conduct
- Proyecto Riotinto – operating policies
- Management systems at sites

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Risk assessment and monitoring

The mining industry involves significant operational and environmental challenges that require proactive risk management, physical, operational and financial.

Our operating management aims to keep our staff secure, safeguard the interests of stakeholders and protect the local environment. To keep abreast of potential hazards, we conduct physical and operational risk assessments which are formally reviewed by the Board on a quarterly basis via a [Risk Management Policy](#), with a separate Financial Risk Management Policy to support financial targets.

The Board holds ultimate responsibility for approving and

overseeing potential physical dangers via the Physical Risk Committee, while operating departments within the Company are responsible for identifying and developing specific mitigation measures within the overall risk management system.

This comprehensive approach allows us to focus not only on specific financial matters but also actively tackle risks related to broader sustainability and ethical issues.

In 2025, Atalaya strengthened its risk management framework by replacing department-by-department spreadsheet tracking with a unified, standardised system across the Group. With support from an external specialist, all financial and non-financial risks are now assessed through consistent criteria and recorded in a structured workflow that documents controls, evaluates risks before and after mitigation, and ensures regular cross-department review.

This harmonised approach enhances transparency, improves the quality of decision-making, and aligns the

Company with the expectations of the 2024 UKCGC. These upgrades also lay the groundwork for the creation of an internal audit function, making our overall governance and resilience more robust.

More information can be found in our [Annual Report](#).

Aside from that, because we are now a FTSE 250 company, our benchmark is the UKCGC and our governance framework has been expanded with an in-depth review of governance practices.

This included engaging directly with key shareholders and investment funds to understand their views on executive remuneration following the most recent AGM, where four resolutions received less than 80% support, triggering additional disclosure requirements under the code. This process involved months of detailed analysis and transparent communication, reflecting a broader shift at Atalaya toward stronger governance and enhanced accountability.



Board renewal

Refreshing our Board members has played a central role in strengthening our governance: three of Atalaya’s eight Directors have joined since 2025, injecting a new dynamic and higher expectations around oversight and performance.

These changes are evident in the increased demands of the Audit Committee, for example, which now requires more frequent and detailed reporting, particularly on risk management; senior executives must now present updates multiple times a year compared with the historical practice of annual reporting.
















These changes demonstrate our commitment to transparency, responsiveness and continuous improvement in governance.

Corporate policies and upholding ethical conduct

To foster a culture that prioritises transparency, integrity and responsible business practices, we follow the UKCGC.

Our policies set out our approach to ethical and responsible business practices and a comprehensive list of them can be found on our website: www.atalayamining.com



-  [Code of Business Conduct and Ethics](#)
-  [Anti-bribery and Corruption Policy](#)
-  [Related Party Policy/Conflict of Interest Policy](#)
-  [Whistleblowing Policy](#)
-  [Shareholder Communication Policy](#)
-  [Continuous Disclosure Policy](#)
-  [Risk Management Policy](#)
-  [Share Dealing Code](#)
-  [Community Relations Policy](#)
-  [MAR Compliance Policy](#)
-  [Prevention of Modern Slavery Policy and Statement](#)
-  [Supplier Payment Policy](#)
-  [Board Diversity Policy](#)
-  [Sustainability Policy](#)
-  [Directors' Remuneration Policy](#)



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance**
 - Our governance structure
 - Role of the Sustainability Committee
 - Board remuneration
 - Risk assessment and monitoring
 - Corporate policies and upholding ethical conduct
 - Projecto Riotinto – operating policies
 - Management systems at sites
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Introduction
Atalaya at a glance

Our approach to sustainability

Corporate Governance

- Our governance structure
- Role of the Sustainability Committee
- Board remuneration
- Risk assessment and monitoring
- Corporate policies and upholding ethical conduct
- Projecto Riotinto – operating policies
- Management systems at sites

Our people
Environment
Local Communities
Responsible sourcing
Human rights and modern slavery
Innovation and Technology
Financial performance
Annexes










Projecto Riotinto – operating policies


Our only operational asset, Projecto Riotinto, managed by Atalaya Riotinto Minera S.L.U. employs more than 90% of the Atalaya’s workforce.

Projecto Riotinto has its own ethics and compliance systems to ensure responsible practices to consistently manage impacts, risks and opportunities.

A comprehensive list of all operational policies can be found on our website: www.atalayamining.com

Operational policies:

-  [Code of Conduct](#)
-  [Compliance Policy](#)
-  [Environmental Policy](#)
-  [Quality Policy](#)
-  [Health and Safety Policy](#)
-  [Major Accident Prevention Policy](#)
-  [Energy Policy](#)



Criminal compliance system

The criminal compliance system for Atalaya Riotinto Minera, S.L.U. includes a risk map, Compliance Policy and a criminal liability prevention manual which sets out to anticipate and manage risks, including corruption.

At present, the system covers operations at Projecto Riotinto alone as it’s the Group’s sole operating subsidiary, and is embedded into our management systems. Implementation activities will continue throughout 2026 to extend the system to the remaining Group companies, tailored to the needs of each.

Furthermore, the new procedure within Projecto Riotinto for managing gifts and due diligence controls on business partners is currently under review by management.

The Projecto Riotinto Compliance Committee oversees the effective operation of, and adherence to, the system. This committee has five members, including an independent lawyer as the external compliance officer, and reports to management on at least a half-yearly basis. Management is responsible for the review of the system and the approval of procedures.

Criminal liability prevention manual

Our criminal liability prevention manual, drawn up with an external legal consultant, is based on guidelines from the Spanish Criminal Code reform of 2015. It provides a clear basis for actions that could lead to offences, whether or not the organisation is liable³.

Compliance training

To make sure everyone understands the importance of compliance, we have an employee training programme which is regularly updated and all of Atalaya’s staff take part as soon as they are onboarded.

³ Its remit covers offences allowing penalties for legal entities under Article 31 bis of the Penal Code and actions that could face serious criminal reproach under Article 129.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance**
 - Our governance structure
 - Role of the Sustainability Committee
 - Board remuneration
 - Risk assessment and monitoring
 - Corporate policies and upholding ethical conduct
 - Projecto Riotinto – operating policies
 - Management systems at sites
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Management systems at sites

Our Integrated Management System (IMS) supports us in the practical coordination we need to manage and coordinate all major assets and projects at Projecto Riotinto. Using this framework, we enhance our environmental performance, strengthen occupational health and safety practices, and improve the speed and efficiency of our responses to stakeholders.

The IMS is independently certified to **ISO 9001:2015** for quality management, **ISO 14001:2015** for environmental management and **ISO 45001:2018** for health and safety. Its effectiveness is verified through scheduled external audits and in 2022 Bureau Veritas renewed all certifications, confirming compliance through to 2026.

Our Integrated Management System (IMS) ensures that environmental management practices are communicated both internally and externally to stakeholders through certified processes, regulatory

disclosures and sustainability reporting, supporting transparency and continuous improvement.

It includes ways to identify anomalies and implement corrective and preventive actions after audits, monitor activities and incident reviews, and ensure progress in environmental performance.

It also allows us to identify, monitor and ensure compliance with applicable environmental legislation and regulatory requirements in the same way.

Since 2023, we have had a Sustainable Mining Management Policy at Cobre San Rafael for **Projecto Touro** in Galicia to make sure responsible practices are aligned and have a clear process. This entity is also certified under the **Spanish Standard UNE 22480:2019** for sustainable mining management.

The list of all our certificates is available on [our website](#).



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Our commitment to people

Health and safety across Atalaya

Talent attraction and development at Atalaya

Diversity, equality and inclusion

Employee compensation and benefits

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



Our people

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Highlights 2025



93.4%
permanent
contracts
(vs 93.5% in 2024)



Atalaya Mining
Copper
total workforce
514
(vs 494 in 2024)



68%
local employees
(67% in 2024)



23% women
in Atalaya workforce
(vs 21% in 2024)



8,494
training hours
(vs 6,572 in 2024)

Goals 2026



- Talent attraction and development strategy, including participation in higher education job fairs
- Implementation of equality plan

Our main challenge in 2025 was finding the skilled employees we need. In an increasingly stretched labour market, where competition is global due to a shortage of specialised mining skills, we began developing strategies to strengthen Atalaya's position as a leading employer brand within the mining industry. One of these was to create a dedicated portal for entry-level and work experience roles (see "Training" below).

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Our commitment to people

People are central to Atalaya’s operations and long-term success and we are therefore committed to building a skilled, engaged and high-performing team that contributes to sustainable business growth.

Atalaya endeavours to attract and retain talent with a working environment that supports professional development over the long term. This approach is underpinned by: keeping the highest standards of health and safety; training and career development opportunities; fair, inclusive and supportive working conditions for all.

In 2025, the Human Resources department made significant strides in digitising administrative processes. This will help to improve onboarding of new employees as well as more efficient in-house communication and administration.

In 2025, Atalaya employed 514 people, excluding senior management, compared with 494 in 2024. We also depend on a wide network of specialist contractors and in 2025, an average of 290 contractor companies supported Proyecto Riotinto, that is, approximately 774 contractor employees.

More than 90% of Atalaya’s workforce is based at Proyecto Riotinto, with 68% residing locally and 93.4% with permanent contracts, demonstrating our preference towards stable, local employment.

Atalaya workforce data

	2025	2024	2023	2022	2021
Total employees	514	494	482	494	503
By gender					
Female	119	104	96	91	85
Male	395	390	386	403	418
By age					
Under 30 years old	45	40	45	59	74
30-50 years old	356	345	337	329	343
Over 50 years old	113	109	100	106	86
By professional category					
Management	18	21	17	18	17
Administrative	62	58	53	51	50
Technicians	117	108	103	101	101
Mine and plant operators	317	307	309	324	335
By district					
Riotinto District	482	464	453	468	485
Touro District	19	16	16	15	15
Extremadura district	9	10	10	8	N/A
Other (Cyprus and London offices)	4	4	3	3	3

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

- Our commitment to people
- Health and safety across Atalaya
- Talent attraction and development at Atalaya
- Diversity, equality and inclusion
- Employee compensation and benefits

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

	2025	2024	2023	2022	2021
Total permanent employees	480	462	447	442	423
By gender					
Female	106	95	91	84	73
Male	374	367	356	358	350
By district					
Riotinto District	448	432	419	417	406
Touro District	19	16	16	14	14
Extremadura District (Cyprus and London offices)	9	10	9	8	
	4	4	3	3	3
Total temporary employees	34	32	35	52	80
By gender					
Female	13	9	5	7	9
Male	21	23	30	45	71
By district					
Riotinto District	34	32	34	51	79
Touro District	0	0	0	1	1
Extremadura District (Cyprus and London offices)	0	0	1	8	N/A
	0	0	0	0	0
Total part-time employees	8	7	8	7	5
Female	4	3	5	5	3
Male	4	4	3	2	2
Total full-time employees	506	487	474	487	498
Female	115	101	91	86	82
Male	391	386	383	401	416



We are pleased to have a higher proportion of female employees than is usual in our industry, with 23% women in 2025 vs a 8% mining industry average.

The highest percentage of women in Atalaya's workforce is in the professional category of administrative staff (61.2%) followed by technical roles (33.7%) and management (24.5%).

In 2025, 37.5% of our Board members were female versus 24% in 2024, boosted by the nomination of Ms. González-Izquierdo.

Our equality plan is designed to guarantee equal treatment and opportunities for all, preventing any form of gender-based discrimination (see DEI section below).

Training helps drive our development as a company, because it underpins innovation, skill-building and adaptability. Together with our practice of prioritising internal candidates when filling vacancies, training supports job satisfaction and gives us the advantage of garnering the full capabilities of our teams.

Further details on our workforce can be found in the [Sustainability Data annex](#).

Health and safety across Atalaya

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Highlights 2025

4.80 total lost time injury frequency rate (LTIFR) for Atalaya own employees and contractors

2.65 LTIFR for own employees

0.06 severity rate for Atalaya staff

3,166 hours of health and safety training for own staff

35,466 hours health and safety training for contractors

Almost all staff took part in a “zero harm” survey and we implemented several improvements based on this valuable feedback.

Atalaya won three separate awards for its safety practices (see box below).



Goals 2026



- Expand “zero harm” project with goals for each department
- A review of the psychosocial risk assessment will be carried out for all personnel
- Assessment of physiotherapy service to be delivered through medical unit
- Review Atalaya’s “self-protection” plan to update inventory of self-protection equipment

Keeping our workforce safe

Protecting our staff, employees and contractors alike, is our highest priority.

As the mining industry continues to evolve, we remain alert to emerging risks and changing conditions as well as the need to keep abreast of technology developments which change our approach to our work.

That means keeping training up to date, reviewing procedures regularly and ensuring that everyone on site understands their role in maintaining an accident-free working environment. This commitment reflects the principles set out in our [Occupational Health and Safety Policy](#) and applies to all personnel at Proyecto Riotinto.

Over the past year we have seen both employees and contractors taking greater ownership of safety, strengthening our performance and reinforcing a culture of prevention.

Our management system includes dedicated measures for the many partners who support our operations. In 2025, 290 contracting companies worked at Proyecto Riotinto, with an average of 774 contractor employees.

A coordinator within our prevention service monitors contractor working conditions, while contractors participate directly in Atalaya’s health and safety initiatives. Before beginning any activity on site, each collaborating company must be accredited to confirm its capability and the compliance of its equipment. Our prevention technicians then review and validate all required documentation, ensuring consistent standards across the Board.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Our approach to safety

Keeping our workforce safe relies on three foundations: strict regulatory compliance, safety integration in everyday work and a preventive culture that puts people first. To make sure this is effective, we apply the highest standards available and use modern tools, including virtual-reality training.

Taking safety seriously means we investigate every incident, even those that seem minor as seemingly innocuous issues can escalate if left unaddressed. For each event, we examine the circumstances, the equipment involved, how the individual acted and whether procedures were correctly followed.

The affected employee, supervisors, safety technicians, contractors and worker safety representatives all contribute in this collaborative effort, so we can define corrective measures and prevent recurrence or escalation.

Early detection of hazards is equally important. Daily inspections, routine risk assessments, incident reporting, management procedures, regular team meetings and annual training sessions all help us stay ahead of potential risks. Any hazard we identify is carefully assessed and addressed through specific preventive actions,

which are integrated into our annual health and safety planning and monitored by the Health and Safety Director and approved by the Director of Operations.

Oversight is strengthened by our Health and Safety Committee, composed of management and employee representatives, which operates under its own governance rules.

Our Occupational Health and Safety Management System is certified to ISO 45001:2018, and both internal and external audits — including mandatory legal compliance audits every two years — ensure its effectiveness. In 2025, no corrective actions were required, reflecting the system’s robustness.

Proyecto Riotinto also has an in-house prevention service with qualified staff who specialise in occupational safety, industrial hygiene, ergonomics and applied psychosociology. We have an external medical provider who conducts annual medical exams for all employees and our exploration and permitting projects have dedicated prevention technicians too.

Proyecto Touro, Masa Valverde and Ossa Morena are not yet operating

and therefore fall outside the certified system, but the same safety procedures will extend to them as they advance toward production.

More data and details regarding work related injuries can be found in the [sustainability data annex](#).



Work-related injuries at Proyecto Riotinto

	2025	2024	2023	2022	2021
Lost time injury frequency rate (LTIFR)⁴					
Own employees	2.65	1.31	5.34	5.12	6.09
Contractors	5.72	4.26	3.13	10.15	10.00
Total (own employees + contractors)	4.80	3.33	3.94	8.15	8.48
High-consequence injuries frequency rate⁵					
Own employees	0	0	1.34	0	0
Contractors	0.00	0.61	0.00	0.00	0.77
Total (own employees + contractors)	0.00	0.42	0.49	0.00	0.47
Severity rate⁶					
Own employees	0.06	0.07	0.27	0.18	0.20
Contractors	0.25	0.12	0.06	0.25	0.28
Total (own employees + contractors)	0.20	0.10	0.14	0.22	0.25

⁴ LTIFR is calculated as the total number of lost time accidents (including high consequences injuries) per million hours divided by the total number of hours worked.

⁵ High-consequence injuries is the amount of injury (classified by the Mutual Insurance Company for Industrial Accidents (Mutua de Accidentes de Trabajo)) due to a serious accident at work resulting in death or damage such that the worker is unable to recover, does not recover, or is not expected to fully recover his or her pre-accident state of health within six months (serious injury or accident). In 2025 there were no serious accidents. Ratio calculated by the following formula: number of high consequences injuries * 1,000,000 hours/total hours worked in the year

⁶ Severity rate: calculated by the following formula: days lost because of lost time injuries * 1,000 / total hours worked in the year.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Key initiatives

As we grow and technology advances, it is important to keep abreast of changes and improve safety where possible. The following examples show how we did this in 2025.

“Zero harm” project

As part of this initiative to strengthen safety culture and raise risk awareness with active worker participation, we ran an anonymous survey across every department and our main contractors.

They were asked two simple questions:

- *What do you think Atalaya can do to improve safety at the mine?*
- *What can you personally do to improve safety at the mine?*

We are happy to report that **98%** of our staff took part in the survey and each participant then reviewed and evaluated the answers of their colleagues.

With support from AI, responses were classified according to how common they were and how strongly people agreed with them. Based on this analysis, we started working on both company-level initiatives and personal commitments.

What would therefore be the strategic roadmap to achieve ZERO HARM at Atalaya?



The project has already led to several actions:

- Better radio equipment
- A new app for reporting safety alerts, improving planning and communication tasks for mine operations as well as safety
- Shared learning programmes focused on critical tasks
- Improved road signage in the mine and tailings areas with input from contractors and thereby improved safety
- Enhanced on-the-job training
- Selecting safe people

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes



Prize A.Baró for safety.

Health and Safety awards

Our health and safety performance won three different awards in 2025:

The 2025 **Euromines Gold Safety** award for our field leadership initiatives, strong worker-centred approach and culture of care.

Atalaya also earned the **Antonio Baró** award, a Spanish benchmark for safety excellence. We won a special mention for innovation in risk prevention

through its “Zero Harm” challenge, which recognises companies with three years of declining accident rates and a significantly better performance than sector averages.

Atalaya was recognised by the **Andalusia regional government** for good practices in occupational health and safety management, particularly for its field leadership work.

Atalaya receives “Gold” recognition for Euromines safety.



Field Leadership Programme

Field leadership is a proactive safety practice in which technical staff regularly visit operational areas to observe work, engage with employees and reinforce safe behaviours.

It is designed to strengthen safety culture through direct, visible leadership in the field rather than only from offices or via formal procedures. Introduced in 2019 to drive a cultural shift in occupational health and safety, we mix groups of employees regardless of their usual role to visit any part of the mining operation, including areas managed by contractors. They undertake activities to identify risks, understand daily activities and promote safe practices.

This programme has several benefits:

- It demonstrates how important risk prevention is and how dedicated we are to it

- It fosters a stronger safety culture by demonstrating active involvement by staff who may not normally work in prevention roles
- It builds cross-departmental understanding of all areas of the operation
- It brings together diverse groups and generates cross-functional learning, leading to an appreciation of other teams’ work and a “sticky” culture

We have a digital tool which supports the programme by recording activities, statistics and participation. Each month, teams carry out level audits, preventive observations, safety inspections and “stop and talk” safety conversations.

In 2025, over 120 employees, that is, 26% of personnel (all technical staff and department heads) and 12 major contractors took part in the initiative.

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Our commitment to people

Health and safety across Atalaya

Talent attraction and development at Atalaya

Diversity, equality and inclusion

Employee compensation and benefits

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Virtual reality (VR) training

In 2025 we expanded VR training to confined spaces and we repeated haptic sessions for working at heights, offering full immersion with images from the actual site. Additional sessions were delivered for fire extinguisher use and training for electrical risk was developed for the first time.

These sessions promote awareness and safe behaviours by simulating risk scenarios and providing a sensory, real time and individual learning experience, creating memories without exposure to adverse consequences and educating our workforces regarding risks in a deeper way within a secure environment.

The entire workforce has now been trained on at least one element of this programme, which started in 2023.



Personalised guidance in each virtual reality training session.



Haptic safety training

Other initiatives

We carried out an ergonomic impact analysis across the workplace and followed up with risk assessments where needed.

As part of this initiative 36 specific job positions were reassessed for manual handling of loads, repetitive movements and awkward postures. Preventive measures were established for these roles, some organisational in nature while others required new equipment to help specifically with manual loading tasks.

Separately, in the first quarter of 2025, doctors from Riotinto Regional Hospital carried out a health survey on 172 Atalaya volunteers to determine the risk of heart disease due to buildup of fatty deposits inside the arteries as part of a research project.

Participating in the study is beneficial to Atalaya personnel and may eventually prove so for the wider population if can be extrapolated.

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

- Our commitment to people
- Health and safety across Atalaya
- Talent attraction and development at Atalaya
- Diversity, equality and inclusion
- Employee compensation and benefits

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Proyecto Riotinto: Emergency preparedness and response

At Proyecto Riotinto, protecting people and the environment is a core commitment. Our Major Accident Prevention Policy, signed by senior leadership, sets the highest expectations for safety across the site.

Being ready for emergencies is a key part of our management system and

we run regular drills so that teams know exactly what to do if an incident occurs. Our internal emergency plans outline who does what, how communication should work and the steps to follow.

Preparedness also extends beyond our own operations. An External

Emergency Plan is in place to support coordination with public authorities, emergency agencies and response teams. This plan, developed by the relevant authorities using information supplied by Atalaya, helps ensure that any major incident can be controlled and its impact reduced.



Talent attraction and development at Atalaya

Hiring the best talent

Access to skilled professionals powers our ability to grow and compete.

For this reason, we focus on creating conditions that attract talent and support long-term careers. This includes a strong commitment to workplace safety, transparent, equitable and competitive pay structures, and attractive growth opportunities.

We place particular emphasis on learning and progression. By

investing in people, we strengthen organisational performance while improving retention in a sector where specialist skills are hard to come by. This helps maintain continuity, builds institutional knowledge and supports delivery of our strategic objectives.

Training is embedded in our daily routine through role-based learning and targeted development programmes. Employees are also encouraged to expand their capabilities through new and specialised courses, helping to keep the workforce adaptable and equipped to meet evolving industry demands.

Management approach

In our efforts to recruit the best-qualified personnel, we collaborate with professional training colleges and higher education institutions who run relevant and specialist courses within our industry, such as water management, or mining and engineering skills. These include Seville, Cádiz, Córdoba, Huelva, Madrid and Oviedo universities as well as several secondary schools and colleges mainly in Huelva and Seville. A strong relationship with these institutions gives us access to newly qualified workers and allows us to share our professional needs with the appropriate educational and workforce community.

pipeline remains limited due to lower female participation in relevant study specialisations, we actively support the progress of qualified women into traditionally male-dominated positions. Collaboration programmes with further education institutions are helping to tackle this such as the Chamber of Commerce of Seville and Cuenca's Mining Institute (Instituto Cuenca Minera).

Atalaya employs a higher proportion of women than is typical in the sector and continues to promote women in technical roles. While the talent

	2025	2024	2023	2022	2021
Total number of new employee hires	49	56	65	48	53
(%) Turnover rate	4.16	6.58	11.17	7.83	7.98
Total number of dismissals	1	8	8	4	2
Hours of absenteeism	58,934*	62,741	54,766	62,480	60,934
Percentage of absenteeism	7.17%	7.51%	6.97%	7.42%	7.05%

*The absenteeism hours include permitted leaves, totalling 9,536 hours (8,822 hours in 2024).

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Key initiatives

Local workforce strength



One of our defining strengths is to seek to hire local staff wherever possible. Strong ties with staff who come from the area, rather than those who have moved here from beyond Spain, strengthens the social fabric around us and makes our operations more robust.

At Proyecto Riotinto, we have deep knowledge of the local community and its challenges and an evident interest in its continued development. Wherever possible we hire local personnel.

In 2025, 68% of Proyecto Riotinto's total workforce was from neighbouring villages (vs 67% in 2024) and we have local collaboration agreements in other regions of Spain where we operate.

For Atalaya assets as a whole, 72.5% of employees come from nearby areas (including our Extremadura and Galicia projects).

Training



In 2025 we created a dedicated portal to manage supply and demand for entry-level and work experience roles within the Company, in line with other international mining companies. Through our "Talent Clue" careers page, we are building a new opportunities section in 2026 for those pursuing studies relevant to the mining sector. The portal allows applicants from any educational institution to apply for internships, access information on practical experiences and to read real testimonials.

This is part of how we are spreading the word about Atalaya and its commitment to training and professional development, creating a Foundation to attract new jobseekers in the market.

To the same end, we also took part in outreach sessions at local secondary schools to raise awareness about Atalaya and flag interesting roles.

An Advanced Diploma in Chemical Plant Operations course runs at further education college IES Vázquez Díaz, Nerva. This course strengthens technical education in the local mining region, improving students' job readiness and increasing access to qualified local talent. That also allows us to strengthen community ties and supports regional economic and social development.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

2025 Atalaya training plans



Health and safety training
5,244 hours



Equality and inclusion training
408 hours



Other training
2,842 hours

Some of our training highlights in the past year include:

- Continuous training in geochemistry, advanced geographic information systems and mining geophysics: specialist training to analyse rock and soil composition, map underground resources and interpret geophysical data to improve exploration accuracy and planning
- Geological and mining software programmes (RecMin Free and Professional): using industry software to model ore bodies, plan extraction, estimate reserves and support operating decisions
- Drone operation for geotechnical applications: training staff to use drones to survey slopes, pits and infrastructure, improving safety and precision in terrain monitoring and stability analysis
- Application of Minitab in metallurgy: use of statistical software to analyse production data, optimise mineral processing, improve efficiency and control product quality
- Level II thermography and vibration analysis for preventive maintenance: advanced training to detect equipment overheating or abnormal vibrations, helping prevent breakdowns, reduce downtime and improve safety
- Health and safety training (see [Health and Safety chapter](#))
- Environmental training and awareness for new hires
- Training in geomorphological mining restoration using the GeoFluv method and Natural Regrade software
- Quality training-Integrated Management Systems training (three standards) for new internal auditors
- Energy Management System training (ISO 50001) to integrate energy management into the Company's overall management system
- Leadership Development: a training programme for supervisors and middle managers, launched in 2024, was completed in 2025

See more details in [sustainability data annex](#).



	2025	2024	2023	2022	2021
Average hours of training	8,494	6,572	8,242	8,526	6,521

Diversity, equality and inclusion

Commitment to a diverse, equal and inclusive workplace

Diversity and inclusion are recognised as key drivers of organisational performance and resilience.

Evidence shows that teams with varied backgrounds and perspectives are more productive, innovative and better equipped to respond to complex challenges, while inclusive workplaces foster engagement, cohesion and employee retention in a competitive labour market.

Atalaya is committed to providing a safe, respectful and high-quality working environment that upholds the human rights and dignity of all people, including employees and contractors engaged directly or indirectly at Proyecto Riotinto. The Company maintains a zero-tolerance approach to harassment, violence, abuse or discrimination of any kind, recognising the harmful impact such behaviour has on individual wellbeing and on the integrity of the workplace.



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Our commitment to people

Health and safety across Atalaya

Talent attraction and development at Atalaya

Diversity, equality and inclusion

Employee compensation and benefits

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Management approach

Our [Code of Ethics](#) rejects any discrimination based on ethnicity, race or nationality, national origin, ideology, religion or beliefs, family situation, sex, age, sexual or gender orientation or identity, illness or disability.

To ensure compliance, Proyecto Riotinto, which employs more than 90% of total Group employees, has an Ethics and Whistleblowing Channel for reports of possible non-compliance, available to all staff and managed by an external company to reinforce confidentiality and good faith.

We also have an Equality Plan which sets out specific objectives, strategies and practices, effective monitoring and evaluation systems.

In addition, our management team has reaffirmed its commitment by formally establishing and developing policies to treat men and women equally and offer the same opportunities, without discriminating directly or indirectly on the basis of sex.

The Board has also reaffirmed its commitment to promoting effective equality, supporting equal treatment and opportunities in the workplace between women and men as a strategic principle.

The Equality Plan will undoubtedly lead to improvements and contribute to achieving effective equality between women and men in Atalaya and, by extension, help society as a whole. The Company is also firmly committed to guaranteeing and promoting the right to real and effective equality of lesbian, gay, trans, bisexual and intersex (LGTBI+) people in Atalaya.

At Board level, there is a [Board Diversity Policy](#) which sets out the approach to diversity at Board and senior management level and is implemented and overseen by the Nominations and Governance Committee.

We also have a Diversity Committee, with representatives from the Human Resources, Corporate Social Responsibility, Communication and Sustainability departments. This committee promotes projects to raise awareness of social realities, fostering a welcoming and inclusive environment for employees.

Please find all the relevant policies [on our website](#).

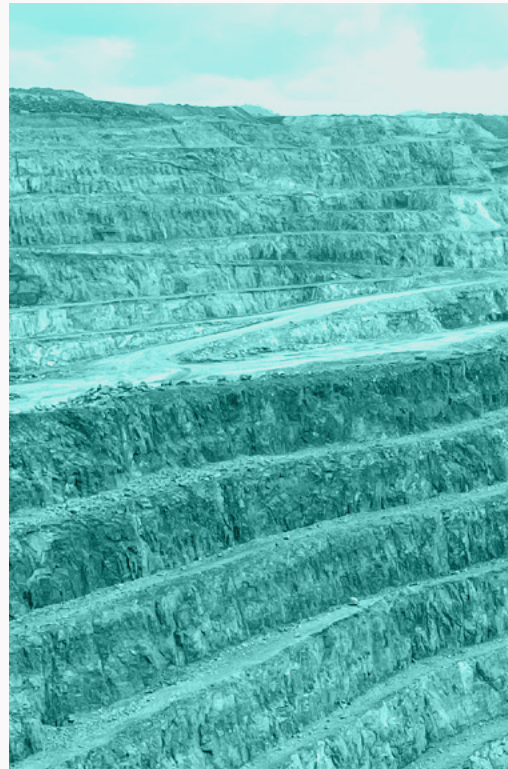


- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Equality

Key initiatives in 2025 include:

The development of a guide on inclusive and non-sexist communication, leading to improved use of inclusive language across the Company.



Improving communication for greater equality



We introduced a company-wide inclusive communication guide to improve how we use language, images and audiovisual content across the business. The idea is to promote clear, professional and non-sexist language, encourage the use of gender-neutral terms where appropriate and provide practical guidance on job titles and everyday expressions.

It also sets standards for visual materials, ensuring balanced representation of women and

men across roles and avoiding stereotypes. These principles apply to both internal and external communications, reinforcing our commitment to equality, respect and a responsible corporate culture.

We continued equality training for recruitment and team management staff, such as introductory training over three hours for new recruits regarding awareness on the prevention of and response to workplace

harassment, including for the LGBTI community. This course is being completed by all staff.

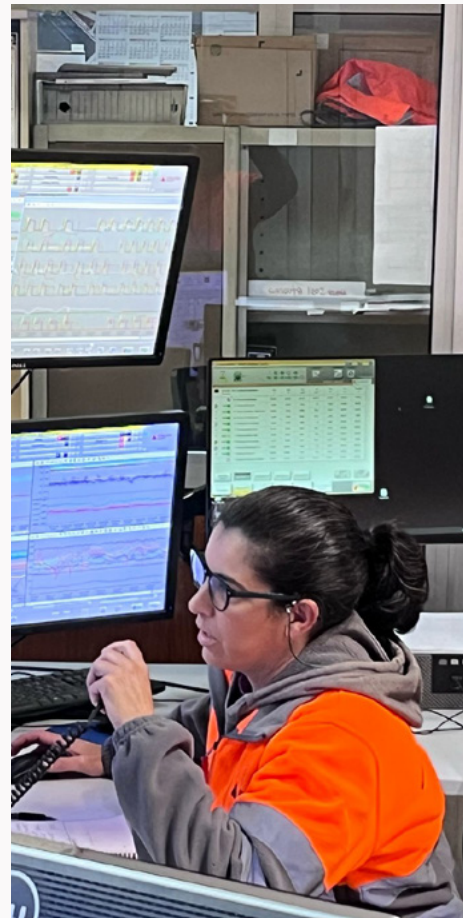
We also consolidated of positive action measures in recruitment processes such as non-sexist language in advertisements for open positions and a preference for equally qualified women in traditionally masculine roles. This has led to a higher female rate of employment in operational and lab roles.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Diversity

Key initiatives

With the aims above in mind, we have implemented the following new internal procedures in 2025.



Workplace harassment protocol



Proyecto Riotinto has approved a Workplace Harassment Prevention Protocol to outline measures to address and harassment, violence, and discrimination in the workplace.

The measures are applicable to any workers providing services at the Company and cover all conduct which impinges on freedom in the workplace, with particular attention to sexual freedom and moral integrity, especially situations of sexual harassment or violence, for reasons of sex, sexual orientation and/or identity and gender expression.

LGTBI+ harassment protocol



Proyecto Riotinto approved this protocol to formalise its approach to raise awareness and prevent harassment, violence and discrimination in the workplace aimed at LGTBI+ people.

The measures are applicable to any workers providing services at the Company and cover all workplace conduct which impinges on freedom, with special focus given to sexual freedom and moral integrity as well as situations of sexual harassment or violence against LGTBI+ people.

Equality training



To implement these protocols, we have carried out awareness, education and sensitivity training for our staff on potentially offensive or demeaning behaviour.

The programmes were approved in early 2024, staff training started in the fourth quarter of 2024 and was scheduled for completion in the first quarter of 2025. This included training for managers to be able to identify and report incidents of harassment.

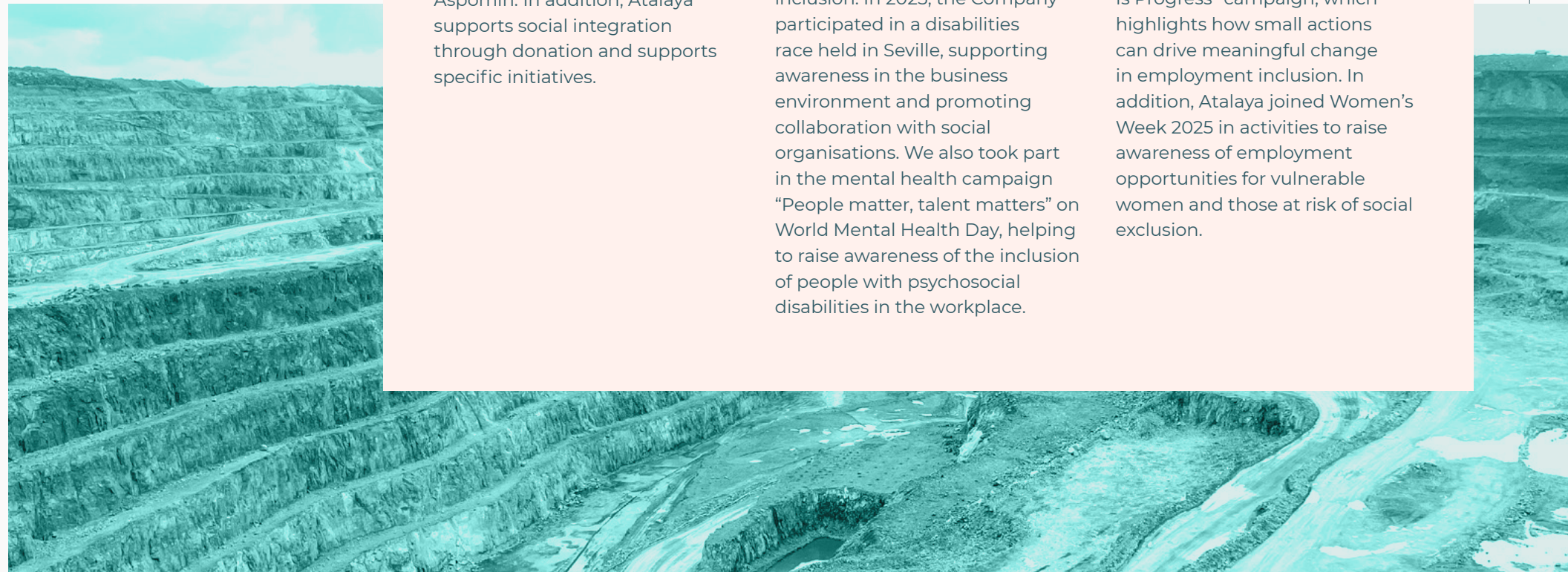
We are confident that the Company policies' address and protect change the attitudes of our workforce for the better.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Inclusion

Key initiatives

Together with the Adecco Foundation (a non-government organisation), we have developed a plan to support vulnerable people through inclusion, training and guidance. Our goal is to contribute to the improvement of society.



Employing people with disabilities

In accordance with Spanish law, the Company ensures compliance with the employment quota for persons with special needs, either through direct employment or through authorised alternative measures, such as contracting services from special employment centres such as Ilunion and Aspomin. In addition, Atalaya supports social integration through donation and supports specific initiatives.

	2025	2024	2023	2022	2021
Number of disabled personnel	4	6	5	5	5

Atalaya continued to implement its Family Plan and Aflora Plan which builds social and workplace inclusion. In 2025, the Company participated in a disabilities race held in Seville, supporting awareness in the business environment and promoting collaboration with social organisations. We also took part in the mental health campaign “People matter, talent matters” on World Mental Health Day, helping to raise awareness of the inclusion of people with psychosocial disabilities in the workplace.

The Company also supported inclusion initiatives via Adecco’s “Disability Week” and the “This Is Progress” campaign, which highlights how small actions can drive meaningful change in employment inclusion. In addition, Atalaya joined Women’s Week 2025 in activities to raise awareness of employment opportunities for vulnerable women and those at risk of social exclusion.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Employee compensation and benefits

Commitment to employee compensation and benefits

Atalaya recognises the value of a highly skilled workforce and seeks to reward employees through fair and competitive compensation.

Salaries are set under a company-specific wage agreement and apply equally to men and women, ensuring pay equity.

Staff also have access to a range of benefits through partnerships with external providers. These include private healthcare, financial services, travel discounts and vehicle rental options, details of which are on the internal employee portal.

Pay equality and equal access to opportunities are formally embedded in our collective bargaining agreement. Remuneration for senior executives is linked to clearly defined performance indicators, including safety outcomes, operational output and financial results.

In addition to salary, Atalaya employees are covered by Spain's national Social Security system, which provides statutory benefits including pension entitlement, disability coverage, unemployment protection and occupational accident insurance.

These protections apply to all employees in accordance with Spanish labour legislation. Further benefits available to all employees include education grants, reduced working hours during the summer period and

shift-related allowances. Employee relations are managed in line with legal consultation and communication requirements, supported by the Works Council composed of elected employee representatives.

Atalaya respects freedom of association and collective bargaining rights. These principles are aligned with International Labour Organisation conventions and the Company's Code of Conduct, which prohibits child labour, forced labour and all forms of exploitation.



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Our commitment to people

Health and safety across Atalaya

Talent attraction and development at Atalaya

Diversity, equality and inclusion

Employee compensation and benefits

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

The first Collective Bargaining Agreement was signed in 2019 for four years, followed by a second agreement in 2022 with a five-year term. This agreement applies to all employees at Proyecto Riotinto, except in limited cases where terms are agreed individually. Employees in other group companies are covered

by the relevant sectoral agreements, meaning all Atalaya employees fall under collective agreements.

The most recent wage increase represents a total rise of 18% over five years, reflecting the Company's commitment to inflation-indexed pay growth. A new agreement will be negotiated after 2027. The current

agreement also includes a job evaluation process, which has been completed with the support of an independent consultancy.

On average, starting salaries for new employees are above the statutory minimum wage, regardless of gender.

Average wages (€)	2025	2024	2023	2022	2021
By gender					
Female	40,301.38	40,535.24	39,244.07	37,731.65	35,853.89
Male	43,813.96	42,563.47	41,115.37	38,272.65	34,899.25
By age					
Under 30 years old	33,595.20	33,633.56	32,306.44	31,073.45	27,463.01
30-50 years old	41,350.65	40,500.64	39,622.34	37,879.11	34,856.18
Over 50 years old	51,944.81	50,434.46	48,314.46	43,036.78	42,413.22
By professional category					
Management	115,324.58	108,044.97	108,084.12	98,020.11	93,704.07
Administrative staff	41,446.07	38,175.11	38,385.39	35,598.96	34,534.46
Technicians	46,624.70	46,409.71	45,405.05	42,616.22	39,509.42
Mine and plant operators	37,860.53	36,873.19	35,887.99	33,868.25	30,821.86

Note: Our leadership team consists of three individuals (see "Governance" section), and their remuneration is reported separately for clarity.



Working hours

Atalaya's mine staff work rotating morning, afternoon and night shifts throughout the working week, while administrative staff work from Monday to Friday, with or without shifts. Maximum annual working hours are set at 1,738 hours for each worker, excluding those with special conditions.

To promote flexibility and work-life balance, all Proyecto Riotinto employees have an option to reduce working hours in summer by 30 minutes per day. This year the measure was extended to three months from June to September.

We also offer a "no absenteeism" six-monthly bonus to encourage regular attendance, while 24th and 31st December are holidays for all employees.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people**
 - Our commitment to people
 - Health and safety across Atalaya
 - Talent attraction and development at Atalaya
 - Diversity, equality and inclusion
 - Employee compensation and benefits
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes



Communication and culture

Good, broad-based communication with employees builds trust and, ultimately, productivity. We take on Board valuable insights from workers regarding safety, operational effectiveness and creativity in decision-making processes because we know it contributes to a positive workplace culture and long-term success. We therefore have several internal communication channels.

These include our employee platform, regular newsletters, suggestion boxes, a WhatsApp channel and face-to-face meetings. We also broadcast important messages via on-site screens. Additionally we have an “open door” policy to foster dialogue between employees, middle and senior management, as well as a comments/complaints channel on our staff website.

Maternity and paternity leave



Atalaya provides a range of work-life balance leave entitlements in line with applicable legislation and company policies. These include paid maternity and paternity leave for birth or adoption, as well as the recently introduced unpaid eight-week care leave designed to support employees’ family and caregiving responsibilities.

Parental leave	2025	2024	2023	2022	2021
Total employees entitled to parental leave	56	43	26	28	26
Female	13	11	3	5	3
Male	43	32	23	23	23

More details in [Sustainability Data annex](#).

Equal pay



Finally, we take pride in having almost no gender pay gap, a sign that we employ men and women fairly.

	2025	2024	2023	2022	2021
Gender pay gap, or average remuneration for men to average remuneration for women	8.02%	4.77%	4.55%	1.41%	-2.70%

Average pay disaggregated by gender shows a gap of 8.02% in 2025. The variation compared with the previous year is mainly due to a correction in the UK salary data: in 2024 the salary of an employee hired in December 2024 was not annualised, which

affected the average salary calculation. The 2025 figure therefore reflects a more accurate and comparable baseline. The gap is not considered a significant disparity, as it remains below 25%.



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Our environmental commitment

Water management

Energy and climate change

Circular economy and efficient resources

Air quality and noise

Nature and biodiversity

Environmental restoration plan

Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Environment

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Our environmental commitment

In 2025, Atalaya continued to make steady progress bringing sustainability into every operational area, strengthening decision-making, investment planning and day-to-day management. Our proudest achievement this year is the major restoration work on Ilmenitas with an innovative naturalistic approach which is the first of its kind among European copper mines.

Some of our biggest milestones were new improvements in water efficiency and phase 1 of our solar plant, now providing 10% of our energy needs. These steps move us closer to decarbonisation and more circular operations.

Looking ahead, because climate change and water availability remain constant challenges, we are focusing

heavily on new technology and better processes. Our goal is not just to shrink our environmental footprint and mitigate operational risks but also to generate a positive environmental impact in the areas where we operate. This will support resilient ecosystems and the long-term sustainability of our assets.



See [“At a Glance”](#) ooo

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

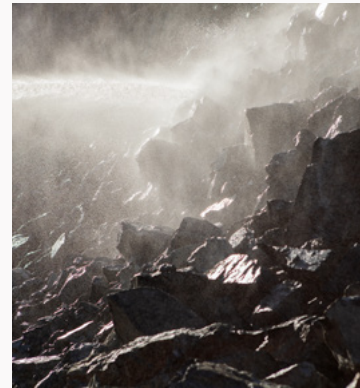
Milestones in 2025



2.00 m³ of total water used per tonne of ore processed (vs 1.95 m³ in 2024)

0.24 m³ of freshwater used per tonne of ore processed (vs 0.22 m³ in 2024)

Freshwater withdrawal reduced by **37%** since 2021 (vs 45% reduction in 2024)



Electricity intensity: **22.60 kWh/tonne** ore processed (vs 22.66 kWh/t in 2024)



99,292 tCO₂e Scope 1 & 2 (vs 105,076 tCO₂e in 2024)



Projecto Riotinto solar power plant started operating, supplying around **10%** of the site's electricity demand



ISO 50001 energy management system fully implemented



Progress made toward reuse of treated water, with final authorisation expected in 2026

Advanced AWS (Alliance for Water Stewardship) implementation, completing the initial diagnosis and action plan



Continued restoration of historic mining areas (Riotinto and Touro), including erosion control, revegetation and monitoring

Goals 2026



- Phase 2 of Riotinto solar plant
- Obtain authorisation to reuse reclaimed water
- Achieve full implementation of the Alliance for Water Stewardship (AWS) Standard
- Obtain certification for ISO 50001 energy management system. Continue environmental restoration of mining land, strengthening the biodiversity programme

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Water management

Commitment to responsible water management

At Atalaya, we strive to promote and exemplify responsible use of natural resources, especially water, which is essential to our business and the communities in which we operate. This is especially true given that we operate in an arid region like Southern Europe, where our primary operation Proyecto Riotinto is based.

Our [Environmental Policy](#) commits to the efficient use of natural resources, with a strong focus on water efficiency management and water stewardship. Furthermore, internal and external audits are conducted under an ISO 14001:2015 certified environmental management system and supported by continuous monitoring and internal controls. We are constantly innovating to maximise water recycling and reduce reliance on external sources.

Oversight of water management and performance forms part of the Company’s environmental governance framework, with key water-related risks, targets and performance indicators periodically reviewed by senior management and reported to the CEO and the Board as part of environmental performance monitoring.

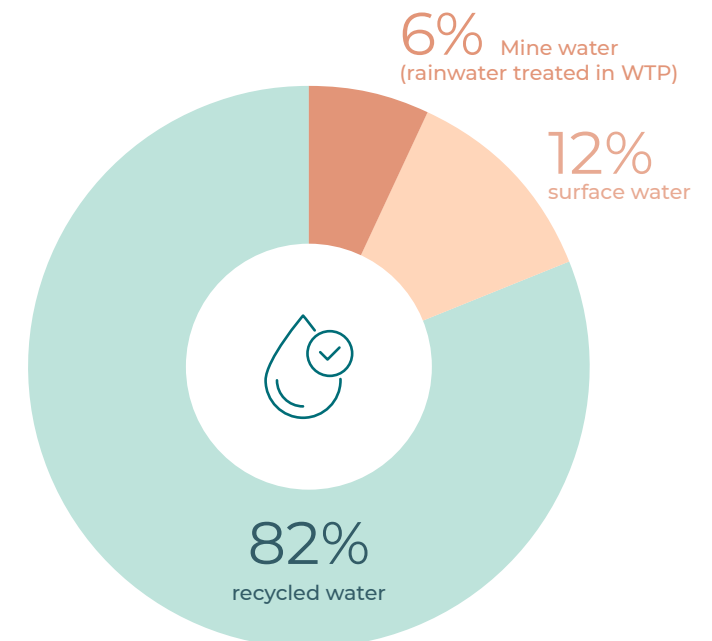
We have hugely improved our water efficiency in recent years by recycling and seeking out new water sources, reducing freshwater consumption and water stress.

More details in [“total water performance”](#) section. ...

2025 water performance

Water efficiency: In 2025, 82% of total water used at Proyecto Riotinto to produce copper concentrate was recycled. Furthermore, just 12% of our total consumption was drawn from surface sources outside the mine, down from 19.6% in 2021. Finally, 6% of all the water we used to process ore in 2025 was mine site water treated in our Water Treatment Plant.

Overall consumption is therefore as illustrated below:



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Water management approach

Water is a critical input for ore processing at our Proyecto Riotinto plant, mostly via grinding and flotation processes. Other uses of water include dust control to improve air quality and irrigation for gardens around our offices. Water for staff sanitary use comes exclusively from local municipal sources (third-party water).

Our focus, as responsible operators, is to minimise our freshwater consumption while maximising our recycled water and mine water consumption. By doing this, we reduce dependence on external water sources, strengthen the resilience of operations to variations in climate variability and future demand, and uphold our commitment to responsible water stewardship.

We categorise the water we use for ore processing into three types, according to its source:

- 1. Recycled water:** recovered and recirculated directly from the tailings thickener and the tailings storage facility and used as process water in ore treatment.
- 2. Freshwater:** from surface water sources outside the mining project, that is, the nearby Campofrío, Aguas Limpias and Odiel reservoirs. These are public reservoirs and Atalaya has exclusive water-use rights for its operations.
- 3. Minesite water:** rainwater that comes into contact with the mining area and accumulates within the site (in pits, for example). This is conditioned in our Water Treatment Plant (WTP) and used as process water in ore treatment.



Recycled water



Proyecto Riotinto used 27.2 million m³ of recycled water in the ore treatment plant in 2025, or 82% of the total water used to produce copper concentrate. The data reflect the effectiveness of closed-loop water management systems and the recovery of process water from tailings storage facilities.

	2025	2024	2023	2022	2021
Recycled water (million m ³)	27.2	25.1	28.1	24.6	25.5

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Water withdrawal



In addition to recycled water, we need external inputs to compensate for process water losses (e.g. evaporation, concentrate moisture or pore water-water inside the tailings mass).

These other sources are called freshwater and mine water.

Proyecto Riotinto is situated in a medium-high water-stressed region⁷. However, Atalaya has the exclusive rights to use the Odiel, Campofrío and Aguas Limpias reservoirs as fresh water for our industrial process. The regional government's hydrological plan for these catchments allocates

water resources to mining operations, ensuring needs are met without impinging on other users. This regulatory framework reduces the risk of water stress.

In our case, water withdrawal is the sum of all that is taken from surface water or a third party for any use (we only use third-party water for staff sanitary purposes).

Surface water withdrawal, as set out in the table below, has improved dramatically over recent years because of a growing reliance on treated mine site water and continued improvements in internal water recycling.

⁷ World Resources Institute aqueduct water risk atlas <https://www.wri.org/aqueduct>

Water withdrawal by source (million m ³)	Pct change 2025/2021	2025	2024	2023	2022	2021
Surface water (freshwater)	-37%	4.06	3.58	4.23	4.92	6.49
Mine site water (rainwater treated in WTP)	79%	1.97	2.30	1.62	1.50	1.10
Third party (municipal water for sanitary use)	-7%	0.027	0.028	0.026	0.026	0.029
Total water withdrawn	-20%	6.06	5.90	5.88	6.44	7.62

All in all, our initiatives have successfully reduced total surface water withdrawal by 37% to 4.06 million m³ in 2025 from 6.49 million m³ in 2021.

This is explained by our capacity to treat rainwater that accumulates in the mining area in our WTP and to use it for processing, which has risen 79% since 2021 (1.97 million m³ in 2025 versus 1.10 million m³ in 2021).

Water withdrawal is continuously monitored and the general manager makes weekly checks on this. Because it is a material issue, the Board is informed about water consumption through the Sustainability Committee, ensuring it is maintained at appropriate levels.

Water discharge



As in previous years, in 2025 Proyecto Riotinto used a closed water cycle with zero water discharge.

Water consumption



To calculate our water consumption, we use the following formula:

	Pct change (%) 2025/2021	2025	2024	2023	2022	2021
Water consumption (total water withdrawal-water discharge, including third party in million m ³)	- 20.50	6.06	5.90	5.88	6.44	7.62

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Total water performance



The table below shows the total amount of operational water by source we use in the ore treatment plant:

Operational water used in ore treatment by source (million m ³)	2025	2024	2023	2022	2021
Surface water (freshwater)	4.06	3.57	4.23	4.92	6.49
Mine site water (rainwater treated in WTP)	1.97	2.30	1.62	1.50	1.10
Recycled water (processed water)	27.16	25.13	28.06	24.61	25.53
Total operational water	33.22	31.03	33.94	31.05	33.15

Operational water used in ore treatment by source (%)	2025	2024	2023	2022	2021
Surface water (freshwater)	12.22	11.80	12.47	15.86	19.60
Mine site water (rainwater treated in WTP)	6.2	7.6	4.78	4.83	3.32
Recycled water (processed water)	81.8	80.60	82.75	79.31	77.08

In 2025 Proyecto Riotinto required a total of 33.22 million m³ water for its operations. Of this amount, only 12.2% was surface water from sources external to the mining project, down from 19.6% in 2021.

Water performance per tonne of ore processed



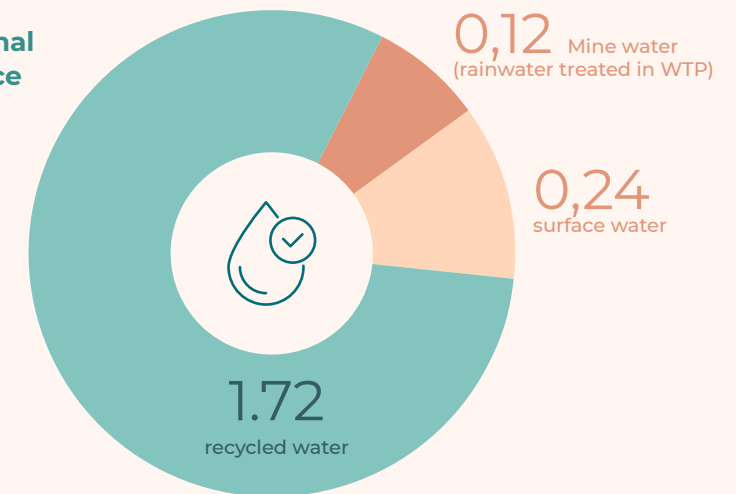
In 2025 Proyecto Riotinto required 2.00 m³ of total water per tonne of ore processed. Of this, only 0.24 m³ was surface water external to the mining project, down from 0.41 m³ in 2021.

	Pct change 2025/2021	2025	2024	2023	2022	2021
Total operational water per tonne ore processed (m ³ /t)	1%	2.00	1.95	2.15	2.01	2.09

Total operational water used by source per tonne of ore processed (m³/t)

Surface water	-37%	0.24	0.22	0.27	0.32	0.41
Mine site water (rainwater treated in WTP)	80%	0.12	0.14	0.10	0.10	0.07
Recycled water	7%	1.72	1.58	1.78	1.60	1.61

Total operational water by source per tonne ore processed



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Key initiatives

Maximising water efficiency with tailings thickener



In 2022, Proyecto Riotinto installed a thickener to separate some water from the tailings before they are deposited in the TSF. That water is then pumped back to the processing plant and reused.

The result has been an improvement in process efficiency and savings in terms of surface water supplied by external sources (freshwater). This recirculated water accounted for more than 81% of the total required by Atalaya to process ore in 2025.

Water treatment plant



To make sure water is used as efficiently as possible, Riotinto has a treatment plant which allows rainfall from within the mine site to be re-conditioned for new use in industrial applications.

In 2025 we had zero liquid discharge, meaning we did not flush any water from our industrial processes into nearby rivers or lakes. Although we have had a discharge permit since Riotinto started operating, we have never made use of it.

Search for alternative water sources



Currently, we are awaiting official approval to use water recycled at the Minas de Riotinto municipal wastewater treatment plant after a long and complex permitting process. If this permit is approved, it would prevent treated wastewater being discharged into the river. We have applied for 500,000 m³, or about 10% of total freshwater needed for ore processing.

Water quality



We carry out water quality control checks both upstream and downstream of the Riotinto mine, conducting monthly sampling and reporting back to the relevant regulatory authorities.

Ilmenitas landscape restoration project (see [“At a Glance”](#) section)





- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people

Environment

- Our environmental commitment
- Water management
- Energy and climate change
- Circular economy and efficient resources
- Air quality and noise
- Nature and biodiversity
- Environmental restoration plan
- Responsible mining waste and tailings management

- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes



Water footprint calculation

Every year we calculate our water footprint across Riotinto operations to allow us to pinpoint where the greatest water consumption or quality deterioration occurs and to take action.

The footprint was verified by an external accredited company (EQA) following the procedure set by the Water Footprint Network⁸.

⁸ The Water Footprint Network is a non-profit that uses the water footprint concept to promote the transition toward sustainable, fair and efficient use of freshwater resources worldwide, see <https://www.waterfootprint.org/>



Alliance for Water Stewardship (AWS)

As part of our commitment to responsible water use across our value chain, we continue working towards the full implementation of the Alliance for Water Stewardship (AWS) Standard. This is a globally recognised framework that helps major water users understand their impacts and work collaboratively for sustainable water management at the catchment level. The AWS Standard drives social, environmental and economic benefits by encouraging water users to identify shared water challenges, assess site-specific risks and opportunities and

contribute positively to local water governance.

Unlike tools such as the Water Footprint Network, which focus on quantifying water use at a site, the AWS Standard adopts a broader and, in our view, responsible and beneficial approach. Following a gap analysis completed in 2023, we continued making substantial progress in 2025, completing an initial diagnosis and action plan in line with AWS requirements. The diagnosis confirmed a strong operating performance, including a fully quantified water balance, high levels of water recycling, zero liquid discharge operations

and effective monitoring of water quality in line with regulatory requirements.

Based on these findings, we have drawn up a plan to focus on two priority areas:

- ▣ Strengthening internal water governance
- ▣ Boosting engagement with catchment-level stakeholders on shared water challenges

We have scheduled full implementation of the action plan for 2026, with AWS certification targeted for the end of 2027.

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Our environmental commitment

Water management

Energy and climate change

Circular economy and efficient resources

Air quality and noise

Nature and biodiversity

Environmental restoration plan

Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



Management of historical environmental liabilities at Proyecto Riotinto

Mining activity was restarted at Proyecto Riotinto in 2015. However, its centuries-long history entails environmental responsibilities, including the management of what is known as “diffuse waters.” These stem from acid rock drainage (ARD) generated by previous mining activity.

When permits were approved, Proyecto Riotinto pledged to implement measures to reduce the effects of these diffused waters on local rivers.

Since starting operations, Atalaya’s environment department has periodically monitored the drainage of

the entire historically altered surface (12 control points in nearby rivers, with samples collected every 15 days) and has implemented several corrective measures:

- ▣ Construction of rainwater collection channels, reducing flow into the Odiel basin, as well as improvements in how runoff is directed
- ▣ Closure of historic tunnels that sent water into the surrounding environment
- ▣ Restoring old dumps (see “Ilmenitas’ mining waste dump restoration” section below)

Researchers at the University of Huelva been tracking how metallic load has performed since 2015, with very positive results: covering the period up to 2021, they concluded that our efforts radically changed the catchment’s hydrological performance, especially after intense rainfall: diffuse water drainage has fallen sharply since the restart of mining activity.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Key initiatives

Research on passive water treatment



We are currently collaborating with the University of Huelva to develop an innovative system for water treatment called “Dispersed Alkaline Substrate”. This is a passive process that inputs acidified water through several reactive filters, producing a rise in pH and the precipitation of metals.

Building on earlier small-scale trials designed to test whether the approach could work, the research focused on improving

the treatment system. We examined how treatment materials are arranged, how efficiently dissolved iron is oxidised and subsequently precipitated into a solid form and how long the water remains in the system, known as hydraulic residence time.

A series of laboratory-scale tests showed that the technology can successfully treat very acidic water with high metal levels, typical of water affected by historic mining

activity in the Riotinto area. Further improvements introduced in 2025 -especially better iron oxidation before treatment and longer water retention within the system- led to a significant increase in overall performance.

We are optimistic that this research will allow us to recover an even greater percentage of acidified water, further improving the quality of surrounding water resources.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Management of historical environmental liabilities at Proyecto Touro

The Touro mine was exploited for copper extraction from the 1970s to final closure in 1987. Those operations left waste piles and site structures that were not properly rehabilitated, impacting the environment.



Atalaya, through its Cobre San Rafael unit, is working on a project to reopen the Proyecto Touro mine, currently in permitting phase, and solve the current problems. We are committed to regenerating the environment and improving water quality in the area, and have made the following improvements:

- 1. Construction of a channel** to divert clean rainwater, preventing it from coming into contact with existing affected areas.
- 2. Construction of a water treatment plant (WTP)** in 2022, with a €2 million investment.

The WTP currently works in a closed circuit inside the mine, without discharging into natural watercourses, and is controlled and monitored remotely. All parameters requested by the competent water authority, Aguas de Galicia, have already been met.

Since regeneration work began on improving water quality in the Brandelos and Lañas rivers, the effects of treating the water are very apparent, with flow into the River Ulla in optimum conditions as corroborated by external expert reports⁹.

- 3. Work to clean up the surrounding watercourses:** Rego Portapego, Rego Barral-Angumil, Rego Felisa, Rego Pucheiras.

⁹ Research paper: "An ecological overview of the Brandelos, Lañas and Ulla rivers according to their benthic invertebrate fauna and fish population," by Dr. Rufino Vieira Lanero and Dr. Xosé L. Otero Pére, University of Santiago de Compostela.

Energy and climate change

Commitment to energy and climate change

Addressing climate change remains one of the greatest challenges for the mining industry, requiring long-term commitment, investment and a clear strategic approach.

At Atalaya, we continue to integrate climate considerations into our business planning so we can effectively manage risks and opportunities across the short, medium and long term. Our Sustainability Policy reinforces this ambition by committing us to reduce greenhouse gas (GHG) emissions through strong governance, clear targets and well-established performance indicators.

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, strengthening the resilience of our operations.

Furthermore, we continued to build energy efficiency across our

operations by optimising pumping, ventilation and milling systems, as well as by implementing an ISO 50001-aligned energy management system to support continuous improvement.

Oversight of climate strategy continues to rest with our Board, working through the Sustainability Committee to set objectives and monitor progress against our climate and energy targets. We also remain committed to transparent communication, reporting in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and staying abreast of the most recent updates from the International Sustainability Standards Board's climate change disclosures (IFRS S2) which are still in consultation phase. We remain committed to improving the quality of our disclosures as part of our evolving climate strategy.



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Our environmental commitment

Water management

Energy and climate change

Circular economy and efficient resources

Air quality and noise

Nature and biodiversity

Environmental restoration plan

Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

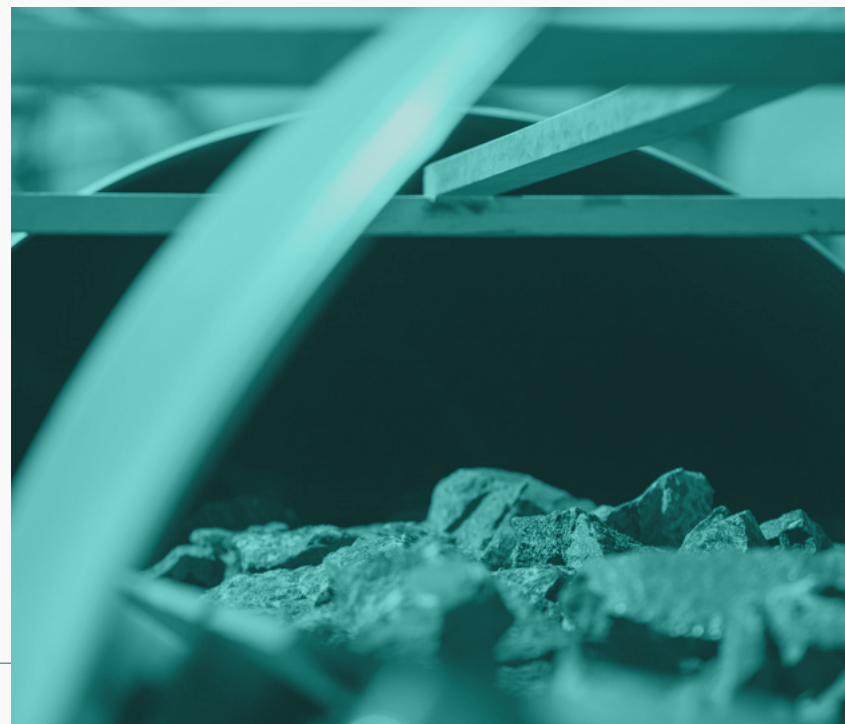
- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Energy management approach

As a mining company, our operations require significant energy from extraction and hauling to mineral processing. Improving energy efficiency and increasing our self-sufficiency through renewable sources are essential to reducing our environmental footprint and strengthening our long-term resilience.

Each year we continue to meet our electricity efficiency targets, and the table below summarises electricity usage per tonne of ore processed:

Energy electricity intensity	2025	2024	2023	2022	2021	2025 objective
kWh/t ore processed	22.60	22.66	23.29	23.64	22.43	24



		2025	2024	2023	2022	2021
Total electricity consumption within the organisation	kWh	338,867,520	360,286,982	367,828,225	364,287,687	354,947,693
Total diesel consumption within the organisation from non-renewable sources	GJ	77,402	66,520	69,597	58,371	43,688
Total energy consumption (electricity + diesel) within the organisation	GJ	1,430,187	1,363,553	2,249,216	1,987,305	1,862,802

Reported electricity consumption comes from our Spanish energy generation mix as stated by our supplier. Proyecto Riotinto does not import other forms of energy such as heat, steam or cooling, nor does it make any energy purchases abroad.

In 2025 our energy intensity reduced due to the clean energy produced by the new solar power plant.

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Our environmental commitment

Water management

Energy and climate change

Circular economy and efficient resources

Air quality and noise

Nature and biodiversity

Environmental restoration plan

Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Key initiatives



Energy management



We carry out regular energy audits and implement targeted efficiency measures to ensure responsible energy use. Recent actions 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)

In 2025, we implemented an energy management system at Proyecto Riotinto in line with the international ISO 50001 standard. This provides a structured framework for continuous improvement in energy performance and upcoming audit findings will further guide our efficiency initiatives.

Promote sustainable mobility initiatives



Atalaya encourages sustainable mobility with eight electric vehicle charging spaces installed in 2024, which can be expanded as required. The chargers are powered via a 136 panel solar installation in the car park itself producing 90 kW. These solar panels also provide clean energy to offices and laboratory.

We continue to study optimisation alternatives for the plant by integrating BESS storage as well as separate feasibility studies on wind and hydro power options.

Energy transition: our solar power plant



Our solar power plant at Riotinto started up at the end of 2024 and continued its phased introduction in 2025, with phase 1 now fully operational. We expect to install a further 14 MW to our solar plant in 2026 and thereby complete phase 2. We are immensely proud of this milestone in our energy transition, marking the first time a mine in Spain has been powered in this way.

The facility consists of 75,000 solar panels with a total installed capacity of 47.6 MW. Once fully operational, the plant will supply a significant share of the mine's energy demand, reducing reliance on grid electricity and lowering our carbon footprint.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Calculation of our carbon footprint

Verified 2025 carbon footprint

We recognise our responsibility in the transition to a low-carbon economy and remain committed to transparently reporting our actions on climate change, including the calculation, verification and public disclosure of our greenhouse gas (GHG) emissions.

Each year, we publish a comprehensive GHG inventory for Proyecto Riotinto, covering Scope 1, Scope 2 and Scope 3 which is independently

verified to ensure accuracy and alignment with best practice. At the time of publishing our 2025 Sustainability Report, emissions were estimated using the most recent emissions data available (2024). These figures will be subsequently reviewed and slightly adjusted following third-party verification in 2026. Our estimated calculation confirms that Proyecto Riotinto generated 418,716 tCO₂e across Scope 1, 2 and 3 in 2025.

Verification and registration of our annual GHG emissions inventory

From 2019 to date, our GHG emissions inventory calculation has been audited and verified by an independent certifying entity (EQA). In addition, the verified emissions data are formally registered with the Spanish Ministry for Ecological Transition and the Demographic Challenge, as well as with the regional government.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes



Estimated 2025 carbon footprint

Riotinto has estimated its carbon footprint for 2025 using 2024 emissions factors and using GHG protocol as a reference. Direct GHG emissions are quantified for CO₂, CH₄, N₂O, NF₃, SF₆ and other appropriate GHG groups (HFCs, PFCs, etc.) in tonnes of CO₂e.

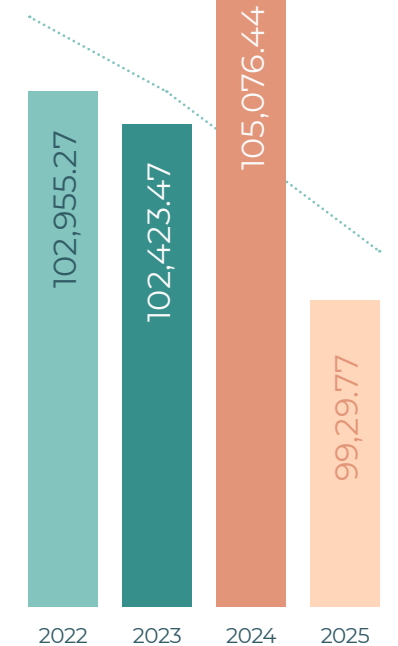
Within Scope 1 and 2, energy consumption accounts for almost 94% of indirect CO₂e emissions at Proyecto Riotinto. The business has an electricity contract with Endesa Energía S.A.U. and the reported electricity consumption comes from the Spanish energy generation mix as stated by our supplier.

To calculate 2025 emissions derived from energy consumption, we used our 2024 emissions factor (0,275 KgCO₂e/Kwh), as at the time of publication, the data had not been released by the energy supply company. Our 2025 report has the confirmed 2024 carbon data.

Based on this calculation, there was a 6% decrease in gross Scope 1 and 2 emissions versus the 2024 base year. GHG emissions intensity also decreased compared with the previous year, reflecting improved operational efficiency.

Once at full capacity, the solar plant will contribute 22% of clean energy and reduce Scope 2 emissions. We also expect the emissions factor from the energy mix to continue to improve year-on-year.

Scope 1 and 2 GHG emissions (t CO₂e)



	Units	2025	2024	2023	2022	2021
Scope 1 (direct emissions)¹⁰						
Gross direct (Scope 1) GHG emissions	t of CO ₂ e	6,103	5,294	5,577	2,396	3,171
Scope 2 (energy indirect emissions)						
Gross market-based energy indirect (Scope 2) GHG emissions	t of CO ₂ e	93,189	99,782	96,846	100,560	92,992
Total GHG Emissions (Scope 1 and 2)	t of CO ₂ e	99,292	105,076	102,423	102,955	96,163
GHG Intensity (Scope 1 + Scope 2)	t of CO ₂ e per Kt of annual production	0.33	0.42	0.41	0.41	0.36

¹⁰ Includes: HFC fugitive emissions, fixed and mobile combustion and organic matter degradation.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people

Environment

- Our environmental commitment
- Water management
- Energy and climate change
- Circular economy and efficient resources
- Air quality and noise
- Nature and biodiversity
- Environmental restoration plan
- Responsible mining waste and tailings management

- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Scope 3 Disclosure

For Proyecto Riotinto, Atalaya reports activities within this Scope where it has reliable information:

	2025 ¹¹		2024		2023		2022	
Scope 3 (other indirect emissions)	t of CO ₂ e	%	t of CO ₂ e	%	t of CO ₂ e	%	t of CO ₂ e	%
Purchased goods and services ¹²	201,328.76	63.03	197,792.46	68.86	142,021.54	58.49	163,701.61	63.89
Upstream transportation and distribution	82,745.82	25.90	83,461.10	22.39	69,886.08	28.78	61,754.95	24.10
Waste generated in operations	535.26	0.17	567.12	0.17	618.12	0.25	524.30	0.20
Employee commuting	1,244.20	0.39	1,236.70	0.35	1,254.96	0.52	1,129.85	0.44
Downstream transportation and distribution	2,339.70	0.62	2,096.00	0.59	2,355.66	0.97	2,402.97	0.94
Processing of sold products	31,599.45	9.89	26,729.49	7.63	26,677.35	10.99	26,701.10	10.42
Total Scope 3 GHG emissions	319,793.20		311,882.74		242,813.71		256,214.78	

¹¹ Our 2025 carbon footprint is an estimate using 2024 emission factors as the data is not ready at the time of publication. Our 2026 report will use 2025 final data.

¹² Includes: Third-party water, chemicals and explosives consumption for mining activities.

	Units	2025	2024	2023	2022	2021
GHG Intensity (Scope 3)	t of CO ₂ e per Kt to annual production	1.25	1.22	0.95	1.11	1.13
GHG Intensity (Scope 1, 2 and 3)	t of CO ₂ e per Kt to annual production	1.40	1.65	1.38	1.56	1.42

The data shows a 25% increase in Scope 3 emissions in 2025 versus the 2022 base year. This is mainly due to the increase in material movement at the mine to obtain the ore required for processing, the increase in the consumption of goods and services needed for ore treatment, such as reagents (lime, explosives, etc.) and the increase in the processing of the product sold.

The yet-to-be-verified data for 2025 shows an increase in total Scope 3 emissions by 2% from last year, mainly due to the increase in ore produced in 2025 compared to 2024.

However, there was a maintaining in Scope 3 intensity figures compared to last year reflecting improvements in operational efficiencies.



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

- Our environmental commitment
- Water management
- Energy and climate change
- Circular economy and efficient resources
- Air quality and noise
- Nature and biodiversity
- Environmental restoration plan
- Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



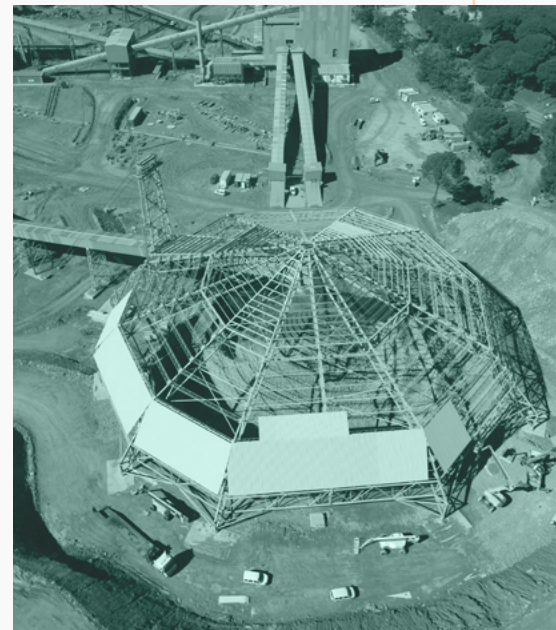
Upstream categories

In 2025, indirect GHG emissions in the “purchased and services” category represent 63% of total emissions, with the most significant increase due to the consumption of reagents. These emissions are generated in the ore production process, as well as the consumption of explosives in the mine and the use of lime for water treatment.

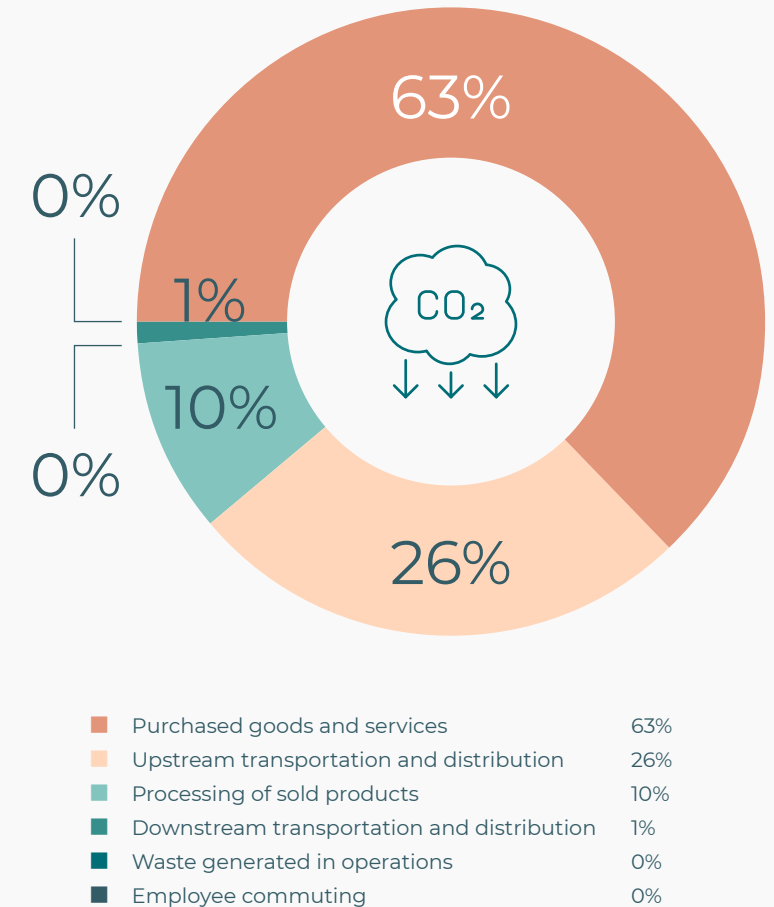
The “transportation and distribution” category corresponds to transport in mining operations carried out by the different contractors and is also relevant, accounting for 25.9% of total GHG emissions. This is due to the increase in earthworks at San Dionisio, carried out with heavy diesel-fuelled machinery.

Downstream categories

The downstream categories correspond to the transport of concentrate to port and indirect emissions from the processing of the product sold. The latter represents 9.9% of total downstream emissions with no major variations from previous years.



Breakdown of Scope 3 GHG emissions 2025



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Our climate change targets

At Atalaya we fully support the Paris Climate Agreement goals and the Taskforce on Climate-related Financial Disclosures, recognising our responsibility to contribute to a low-carbon economy.

As a European copper producer, we are focused on reducing greenhouse emissions linked to energy consumption while improving efficiency and increasing the use of clean power sources across our operations.

In 2023, we established Scope 1 and Scope 2 GHG emission reduction targets for Proyecto Riotinto, our only operating asset at that time. Those targets were defined using 2022 as the base year and were expressed as absolute reductions in emissions associated with copper concentrate production.

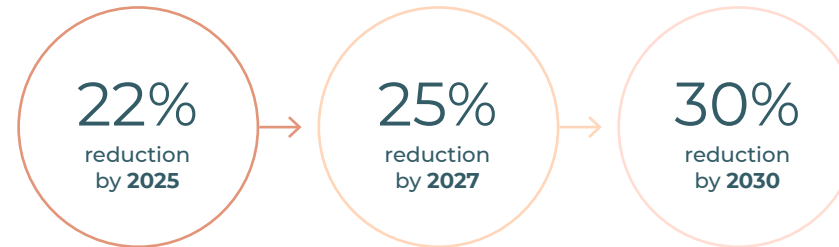


Following the phased commissioning of the 50 MW on-site solar power plant and reflecting updated technical and operational considerations, we revised our short-term climate targets in 2025 to ensure they remained achievable and aligned with the actual deployment schedule of renewable energy infrastructure.



Revised short-term targets (Scope 1 and Scope 2)

For Proyecto Riotinto, Atalaya has set the following absolute emission reduction targets relative to the 2022 base year:



These targets reflect the progressive contribution of the solar plant, which is expected to reach full capacity during 2026. Once fully operational, it is expected to fulfil approximately 22% of the mine's total electricity demand, 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.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Circular economy and efficient resources

Commitment to efficient resource use

Beyond the waste generated through mining activities, our operations also produce other hazardous and non-hazardous materials that require careful handling and responsible management. Waste minimisation and reuse are key pillars of Atalaya's circular economy approach, aligned with the "3Rs" principle-Reduce, Reuse and Recycle. In line with Spanish regulatory requirements, we submitted a four-year waste minimisation plan in May 2022, guiding implementation through to 2026.

Our non-mining waste reduction plan sets clear objectives to:

- ▣ Reduce industrial waste generation by 2% per year per tonne of concentrate produced.
- ▣ Maximise recycling rates for both hazardous and non-hazardous materials.



Management approach

Our non-mining waste reduction plan, which runs until 2026, is reviewed annually to set priority waste reduction targets based on type and quantities generated.

In 2025, we continued to focus on prevention at source, improved segregation and increased recovery of non-hazardous waste streams.

As the plan enters its final phase, we are prioritising the consolidation of waste reduction measures into routine operational practices, supported by

annual performance reviews and continuous improvement initiatives. We have placed particular emphasis on strengthening waste segregation at source, enhancing internal reuse opportunities and reinforcing waste management requirements for contractors operating on site.

At the same time, Atalaya has begun evaluating the outcomes of the current plan to enable waste minimisation beyond 2026, ensuring that circular economy principles remain embedded for the long term.

Investments made in recent years to improve waste management and digitise waste tracking continue to improve control, traceability and reporting.

We keep a close eye on the environmental performance of our contractors, reinforcing expectations around waste segregation, storage and compliance. This supports consistent standards across the value chain and contributes to improved performance beyond Atalaya's direct operations.

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

- Our environmental commitment
- Water management
- Energy and climate change
- Circular economy and efficient resources
- Air quality and noise
- Nature and biodiversity
- Environmental restoration plan
- Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

In addition, Proyecto Riotinto continues to provide waste management training on an annual basis for both employees and contractors, updating information as needed.

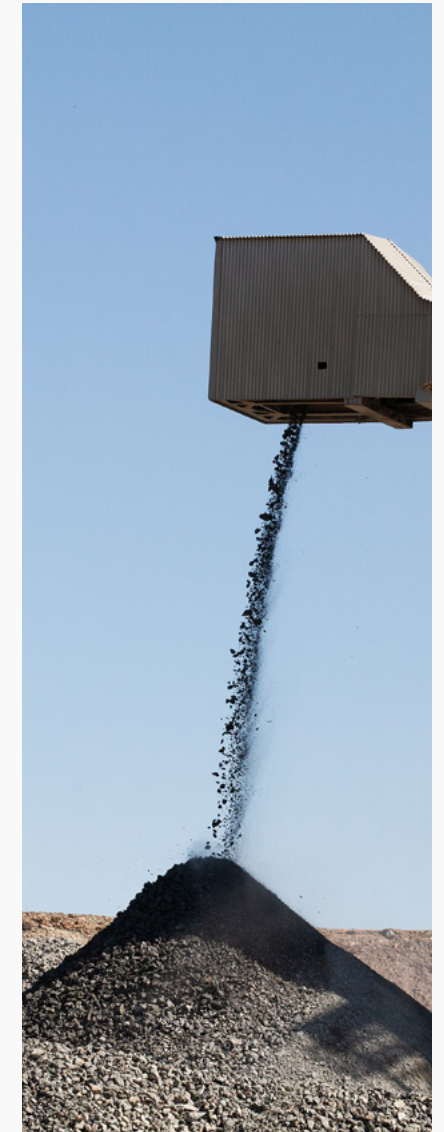
We continue to work on improvements to our protocol for the reuse of non-hazardous waste among employees, including the use of paper and cardboard packaging, plastic containers and more. We have also installed facilities to help recycle waste like household electronics and batteries, making it easier for workers to contribute.

In 2025, there was a significant reduction in non-mining waste production compared to the previous year, of more than

30%

	Units	2025	2024	2023	2022	2021
Materials used						
Total of materials that are used to produce and package the organisation's primary products and services						
Renewable	t	16,630,699	16,025,738	15,907,894	15,614,946	15,938,933
Non-renewable	t	0	0	0	0	0
Principal consumables						
Chemical products		110,723	108,648	98,321	105,744	97,449
Steel (balls)	t	15,661	17,090	19,475	19,931	18,875
Total non-mining waste generation¹³						
Hazardous						
Waste disposed (landfill)	t	38	104	39	41	70
Waste diverted from disposal (waste recycled)	t	161	147	124	145	148
Non-hazardous						
Waste disposed (landfill)	t	1	1	-	308	481
Waste diverted from disposal (waste recycled)	t	2,324	3,570	3,057	2,994	3,521

¹³ Non-hazardous waste is mainly domestic waste, wooden packaging, paper, cardboard and plastics. Hazardous waste is comprised of used oils, organic solvents, contaminated packaging, laboratory reagents, aerosols, paint and varnish waste, batteries, light bulbs, contaminated soils and others.



Air quality and noise

Commitment to improved air and noise quality

Mining activities can generate airborne particles and dust, both within the site and in surrounding areas. Operations such as blasting, drilling, truck movement, crushing and handling of fine materials contribute to diffuse emissions.

This work also produces noise and vibrations that we must monitor consistently to ensure compliance with legal limits.

Maintaining effective air quality and noise controls is essential for protecting the environment and supporting our reputation as a good neighbour within our community. We monitor our own activities every three months, meeting regulatory requirements regarding noise levels and potential disturbance.



Management approach

Air quality, emissions and noise are managed through an Environmental Monitoring Plan (EMP) approved in 2025 and fulfilling our permit requirements under Spanish law.

This is a structured system to identify, prevent, monitor and report on both point-source and diffuse atmospheric emissions, as well as noise and vibration levels, covering operational areas, the site perimeter and nearby towns.

Monitoring aims to protect sensitive receptors and ensure early detection of any potential deviation from regulatory limits in nearby residential communities.

We monitor airborne emissions through internal and external controls, including:

- Regular monitoring of single-point dust emissions from authorised points, supported by filtration systems. Dust from open areas is

monitored regularly, with in-house checks carried out monthly and independent testing conducted annually to measure both airborne particles and dust that settles on surfaces

- A permanent air-quality monitoring system in surrounding communities that regularly measures fine dust and the metals carried within it. Samples are taken more often than the law requires

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

- Our environmental commitment
- Water management
- Energy and climate change
- Circular economy and efficient resources
- Air quality and noise
- Nature and biodiversity
- Environmental restoration plan
- Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Noise and vibration have a special EMP which includes:

- Preventive equipment design and maintenance, supported by an initial noise study after major events, regular twice-yearly monitoring and checks at site boundaries and nearby homes at different times of the day and night. Results are reported to authorities and any issues addressed through defined corrective actions

Proyecto Riotinto has a predictive modelling system which allows early detection and control of atmospheric emissions using state-of-the-art technology. This provides advance forecast of weather conditions in the area and assesses the potential impact on air quality.

It allows strategic planning, for example, reinforcing safety measures in specific areas or reconsidering the areas where we work when specific conditions occur.

Furthermore, specific activity requires special planning. Blasting, for example, presents particular challenges because it is intermittent. We address this

with defined operating procedures and consideration of site-specific and meteorological conditions. These same activities also produce noise and vibrations that must be continuously monitored to ensure compliance within legal limits.

Key initiatives

Monitoring air quality with the University of Huelva

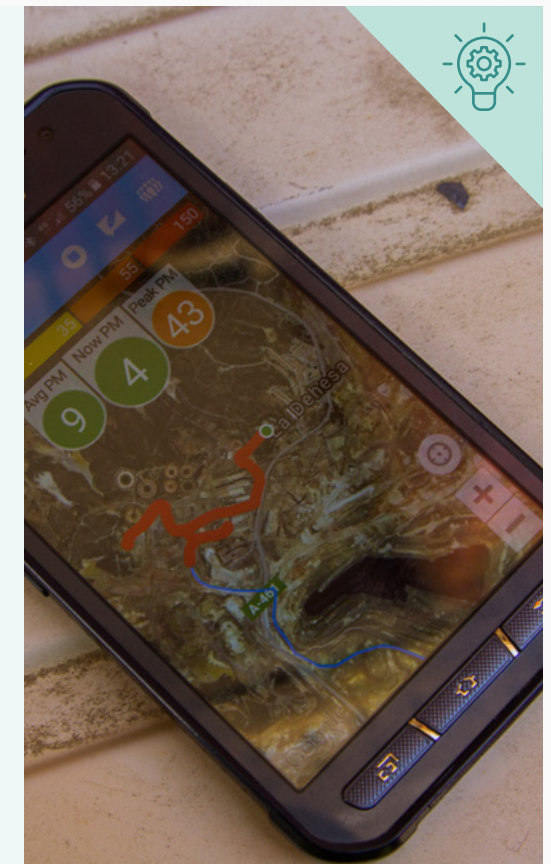
In a project which ran from 2016 to 2025, Atalaya collaborated with the University of Huelva (UHU) to build and operate a comprehensive air quality monitoring network in the towns neighbouring Proyecto Riotinto including Minas de Riotinto, Nerva and La Dehesa. This network provided quasi-continuous, high-resolution data on atmospheric particles and associated metals as well as meteorological parameters such as wind speed and direction. The data gathered allow us to identify and analyse potential links between mining activities and local air quality conditions.

In 2024, we improved the quality of monitoring by incorporating advanced analytic technologies, including: an X-ray fluorescence analyser capable of measuring up to 30 metals in PM₁₀ on an hourly basis; an ultrafine particle analyser (<0.1 µm), and an aethalometer providing real-time measurements of black carbon.

The X-ray analyser operated continuously throughout 2025, generating a full year of high-resolution data that will provide a more robust understanding of different emissions to local air quality. We believe these capabilities position the monitoring programme amongst the most advanced in the mining sector.

Atalaya strives to prevent and minimise impacts on air quality and noise by rigorous monitoring to improve performance over time. Maintaining effective air and noise management systems is essential not only for environmental protection,

but also for forging and maintaining good links with nearby communities. At Proyecto Riotinto, we carry out biannual self-monitoring in line with applicable regulations to track noise levels, verify compliance and minimise any potential disturbance.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Nature and biodiversity

Commitment to improved air and noise quality

At Atalaya, we recognise that mining activities can impact biodiversity, particularly where protected species and sensitive habitats are concerned. Our Sustainability Policy reflects our commitment to respecting nature wherever we operate and we aim to generate positive environmental and social outcomes through the careful design of our projects, supported by robust governance and risk management systems. By minimising the risk of environmental degradation and responsibly managing the ecosystems around us, we strive to preserve natural balance for future generations, long after our mining operations have closed.



Management approach

All exploration and operational activities follow applicable environmental regulations, and progressive rehabilitation is undertaken at all operational sites, including our active mine at Proyecto Riotinto. Disturbed areas are restored as activities advance and following closure of mining phases.

At Proyecto Riotinto, biodiversity management focuses on the conservation of protected and priority

species as the following examples show:

- ▣ **A protected plant species (*Erica andevalensis*):** heather endemic to the province of Huelva
- ▣ **A bat (*chiropteran*) conservation project:** Riotinto is actively developing a bat habitat.

To ensure the conservation of these species, Proyecto Riotinto has taken the following action ►



Bats

- ▣ **Direct censuses:** this consists of access to their caves and roosts (which include old mine workings) and observation of the presence of different species.
- ▣ **Indirect surveys:** by installing different types of equipment for video and audio recording outside the selected caves/habitats
- ▣ **Annual descriptive report on bat management**

The population of bats is steadily increasing from a hundred specimens identified in 2015, when mining activity began, to 433 specimens in 2025 (vs 292 in 2020). They are mainly common long-eared bats, that is, *Plecotus austriacus*, although we also have *Rhinolophus hipposideros* and *Eptesicus isabellinus*.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Erica andevalensis



Transplanting part of the populations affected by the mining works: the *Erica andevalensis* management plan involves relocating individual plants disturbed during mining activity. Although we are officially mandated to keep to a minimum of 25% transplanted individual plants, the project has consistently exceeded this requirement since its start, averaging over 32%.

- ▣ Monitoring of the status of individual plants once transplanted
- ▣ Growing *Erica andevalensis* in the Riotinto mine nursery
- ▣ Signposting populations that should be protected from mining works

More data can be found in the [“Sustainability Data” Annex](#).



Key initiatives

Bat refuge

We have relandscaped an area to create a specialized bat refuge, building a dedicated gallery and making sure the interior and exterior environments are optimised for the species' habitat needs.

Specific techniques were used to ensure stability, durability and suitability for that purpose and we used innovative materials and designs to regulate environmental conditions like temperature, humidity and airflow while preventing intrusion from other animals.

Conservation experts took part in the project to align construction with ecological goals, ensuring the space effectively supports the bats' wellbeing.



Collaborating to monitor soil health

We are working in partnership with the Spanish National Research Council CSIC through its Institute of Natural Resources and Agrobiology of Seville (IRNAS), as part of the EU-funded EDAPHOS project.

The collaboration focuses on the application of nature-based solutions (NBS) to address soil quality challenges and restore soil functionality in areas affected by historical mining activities.

In 2025, the project moved from small trials to a full field test under real operating conditions at Proyecto Riotinto. The aim is to see whether growing selected plant combinations can improve soil damaged by past mining, using the same testing method applied at all EDAPHOS sites.

Researchers set up the trial on a 500 m² area of affected land. They mixed the soil with compost made from treated organic waste (to improve structure and nutrients) and sugar lime (to reduce acidity). The site was divided into 33 plots,



including planted areas and unplanted control plots. Two poplar tree types were planted alongside companion plants to compare different growing combinations.

The team now tracks plant growth, plant health, metal uptake and changes in soil quality. The trial will run for two more years to test whether plant-based soil restoration can work at a larger scale and support long-term land rehabilitation after mining. With this work we hope to contribute to building practical strategies which help remediate land restoration after mining and are globally applicable.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Environmental restoration plan

As we take steps to prepare for the end of the mine’s life, action to restore and rehabilitate the natural environment around our operations is essential.

This means focusing on preventing soil erosion, conserving ecosystems and maintaining biodiversity during the life cycle of the mine. By ensuring we natural resources and cultural legacy, we are committing to the area’s future, mitigating the risk of environmental damage and contributing to long-term sustainability.

We update our Riotinto Environmental Restoration Plan every five years, subject to a public information process in which all interested parties can express their opinion.

The plan, first drawn up in 2015, was designed to:

- Integrate newly landscaped areas into the surrounding environment while preserving the cultural significance of the region’s distinctive characteristics
- Maintain water quality in the restored areas
- Ensure safety and long-term stability of remaining structures
- Encourage beneficial end-use of the land, contributing positively to local socioeconomics

The plan sets out the progressive rehabilitation of the entire area affected by Proyecto Riotinto including the tailings storage facility, waste rock dumps, dismantling, etc. and covers the entire life cycle of the mine, including the abandonment of the site.

The latest iteration plans to reshape surfaces so they blend in with the surrounding landscape, providing both structural stability and environmental continuity. It also



includes provisions for sealing or capping modified surfaces, possibly with shale produced on site, to reduce exposure of accumulated materials to air and water and thereby preventing acid rock drainage.

For the closure and capping of the tailings dam, the restoration project recommends advanced techniques such as geomembranes and geotextiles. It also sets out a

comprehensive water monitoring network for the remaining structures, guaranteeing water quality for the surrounding area. The plan also includes the rehabilitation of non-operational areas from previous mining projects which are not the result of Atalaya’s activity.

For more information on our 2025 restoration work see section [“Spotlight: Back to Nature-A Model for Post-Mining Restoration”](#).

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment**
 - Our environmental commitment
 - Water management
 - Energy and climate change
 - Circular economy and efficient resources
 - Air quality and noise
 - Nature and biodiversity
 - Environmental restoration plan
 - Responsible mining waste and tailings management
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Responsible mining waste and tailings management

Commitment to responsible tailings management

One of our greatest responsibilities is safe management of our tailings facility, and we are proud to have made great strides in the past few years. Furthermore, safety is underpinned by robust legislation on mining waste management in Spain, where our operating mining projects are based.

Nevertheless, because of the inherent risk to the environment and nearby populations in managing mining waste, our safety and monitoring measures go far beyond what is required by law, with the ultimate goal of zero harm.

We published our first Global Standard on Tailings Management for the Mining Industry ([GISTM Report 2025](#)) report last year, overseen by the Sustainability Committee.



Management approach

At Proyecto Riotinto, our only active mine, we have a [Major Accident Prevention Policy](#), endorsed by top management, to promote the highest levels of safety.

We produce two main types of mining waste:

- ▣ **Waste rock:** generated when extracting ore from the open pit; deposited in a waste dump
- ▣ **Tailings:** leftover crushed rock, water and fine waste materials produced while processing ore to separate out valuable metals

We have been able to use this waste rock for building in other parts of the mining project by applying circular economy principles, such as in the building of our solar power plant and in the landscape rehabilitation at Ilmenitas.

In total, in 2025 23% of waste rock generated in the mine was reused within the project.



2025 TOTAL WASTE ROCK (tonnes)

Waste rock reused to reinforce the TSF

3,821,555 m³

(10,781,162 tonnes)

Waste rock reused in the solar plant and restoration activities

561,783 m³

(1,584,871 tonnes)

Waste rock disposed in waste dump

14,516,995 m³

(40,954,551 tonnes)

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Our environmental commitment

Water management

Energy and climate change

Circular economy and efficient resources

Air quality and noise

Nature and biodiversity

Environmental restoration plan

Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



Tailings management

When we extract valuable minerals such as copper, we generate waste materials when the ore is crushed and ground into tiny particles. The leftover materials are separated and referred to as “tailings”. These are then pumped through a thickener to reach more than 50% solids by weight. The recovered water in the thickener is sent back to the treatment process, and the thickened tailings are pumped and deposited in the Tailings Storage Facility (TSF).

TSF surveillance: Minerva #Smartgeocontrol

To manage tailings facilities safely and comprehensively, we have applied the best surveillance techniques available in our industry in a project called “Minerva”, which monitors the physical mining structures at Proyecto Riotinto (pits, dumps and TSF) continuously in real time.

Thanks to this, Atalaya is now considered a benchmark for good practice in advanced monitoring technologies for safety and sustainability, using a system of alerts and alarms for any deviation from established safety thresholds.

We started to develop Minerva in 2021 and we have now completed almost 90% of the installation. All the instrumentation planned has now been integrated into the multi hyphen early-warning GeoMonitoring HUB software.

This year, to continue improving monitoring the structural health of our facilities, we are researching new algorithms together with IDS, part of Hexagon and a technology company specialised in radar-based monitoring.

From 2020 to end-2025, Atalaya invested €4 million in the Minerva #Smartgeocontrol project.

TSF governance

Proyecto Riotinto's [Major Accident Prevention Policy](#) serves as the basis for the safety management system implemented by the Company.

The general manager of Proyecto Riotinto is ultimately responsible for TSF safety, reporting directly to the Board and the CEO.

Reporting to him are the head of mine and technical services, also responsible for the construction of the dam, and the Director of Security who is responsible for monitoring, oversight and official reporting on TSF safety. These two have technical teams including a specialised engineer, and manage the facility on a day-to-day basis, communicating regularly with the general manager and meeting weekly.

We are currently working to align our governance to Global Industry Standard on Tailings Management (GISTM) requirements.

Tailings storage facility (TSF) at Proyecto Riotinto

Riotinto's TSF covers an area of 501 Ha and consists of three sections (Gossan, Cobre and Aguzadera). The “Cobre” and “Aguzadera” sections are those currently active as tailings deposits.

The TSF was upgraded again in 2025 with the best available surveillance techniques and industry standards, including the installation of new radars. These are reviewed by independent international and national bodies, including the Geological and Mining Institute of Spain, the Higher Technical School of Mining Engineers and Knight Piesold Consulting.

More details on the TSF in our [GISTM Report 2025](#)

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

- Our environmental commitment
- Water management
- Energy and climate change
- Circular economy and efficient resources
- Air quality and noise
- Nature and biodiversity
- Environmental restoration plan
- Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

External inspections

Our TSFs are inspected regularly by external, independent and qualified personnel. Every month inspections agency APPLUS carries out exhaustive monitoring of the control and geotechnical surveillance of the TSF.

The results are included in a quarterly report issued by them and sent to the regional administration, verifying progress.

All 2025 APPLUS reports were positive.

Furthermore, the Andalusian regional government created an expert commission in 2023 to monitor the safety of waste facilities at large mining projects. This commission will review the safety of the Riotinto TSF within the Scope of its competences, although our TSF has yet to be assessed.

In 2025, we oversaw the full implementation of the Company's tailings safety governance framework. We ensured regular review of monitoring data, confirmed that all actions from internal and external inspections were addressed, and verified that operational procedures complied with all regulatory and corporate standards.

The teams also carried out routine stability assessments, supervised the installation of new monitoring technologies and ensured that the TSF operated within all permitted safety parameters throughout the year.

Project Stone

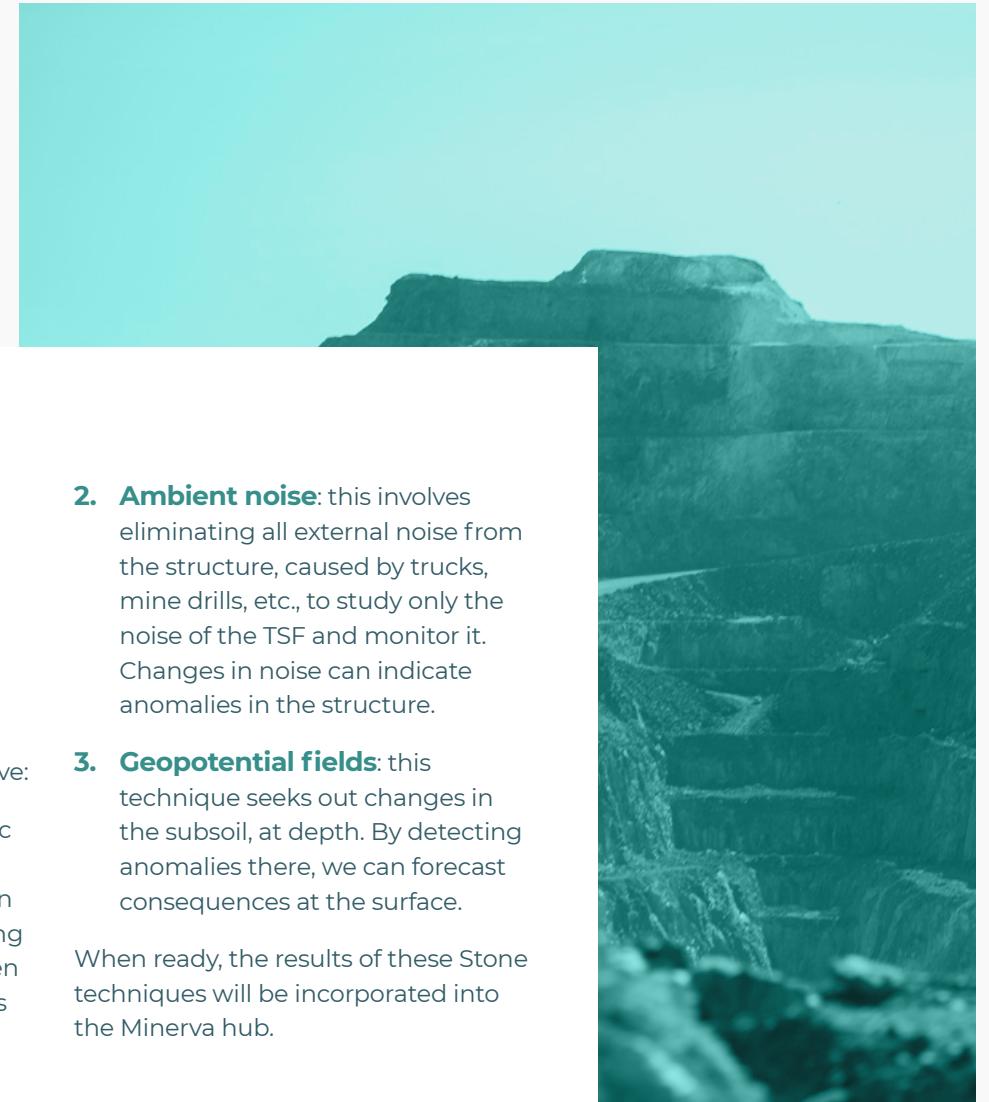
Stone is another research project within Minerva, developed as a consortium with Spain's prestigious scientific research and technological development agency CSIC (Centro Superior de Investigaciones Científicas). We are investigating how to apply three state-of-the-art techniques to our monitoring initiative:

1. INSAR (Interferometric Synthetic Aperture Radar) technology: monitoring what is happening on the surface of the TSF by analysing satellite images, in this case, taken by Copernicus. This satellite takes one image of the TSF every six days, and any anomaly can be detected and tracked.

2. Ambient noise: this involves eliminating all external noise from the structure, caused by trucks, mine drills, etc., to study only the noise of the TSF and monitor it. Changes in noise can indicate anomalies in the structure.

3. Geopotential fields: this technique seeks out changes in the subsoil, at depth. By detecting anomalies there, we can forecast consequences at the surface.

When ready, the results of these Stone techniques will be incorporated into the Minerva hub.



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

- Our environmental commitment
- Water management
- Energy and climate change
- Circular economy and efficient resources
- Air quality and noise
- Nature and biodiversity
- Environmental restoration plan
- Responsible mining waste and tailings management

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes



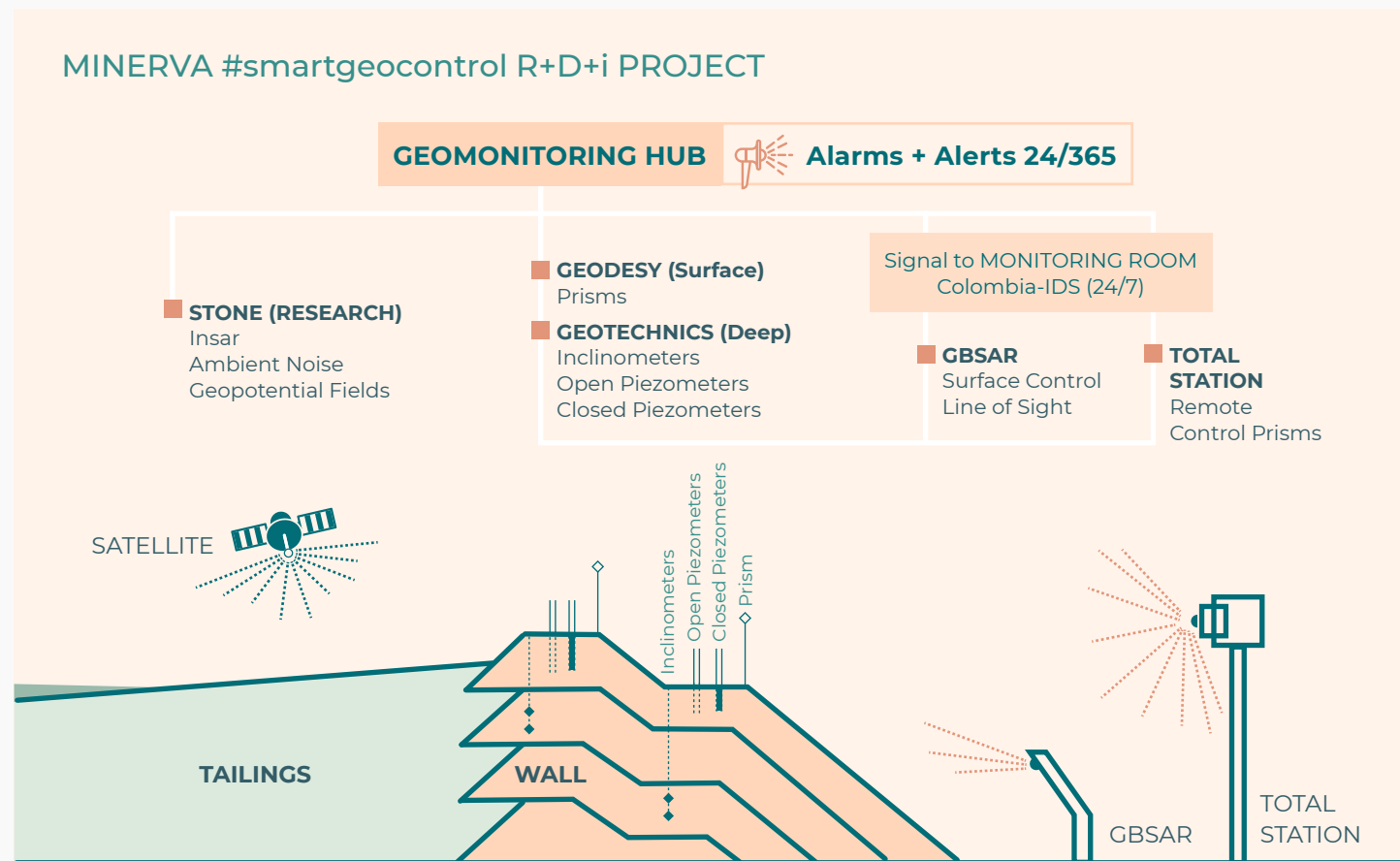
Monitoring TSF safety with Minerva

We ensure safe tailings management through Minerva, a real-time monitoring system that applies advanced industry surveillance to all major mining structures at Proyecto Riotinto.

We use several systems that work together to detect any changes in

the structure. Sensors and prisms placed on the embankments are checked every hour by a remote measuring device to spot even the smallest movement. A ground radar adds another layer of control by scanning the walls every two minutes and tracking any slower changes over time. Inside the walls,

instruments measure water pressure, levels and internal shifts. All this information is brought together in the Geomonitoring Hub, where a team of specialists watches the data in real time, ensuring the facility remains stable and safe.



Global Industry Standard on Tailings Management (GISTM)

We have committed to align with the GISTM by the end of 2026. The standard was the product of the Global Tailings Review, co-convened by the United Nations Environment Programme (UNEP), Principles for Responsible Investment (UNPRI), and the International Council on Mining and Metals (ICMM).

We are adapting our internal governance systems according to the standard and overseen by the Sustainability Committee.

In 2025 we published our first [GISTM Report](#).

Introduction

Atalaya at a glance

Our approach to
sustainability

Corporate Governance

Our people

Environment

**Local
Communities**

Responsible sourcing

Human rights and
modern slavery

Innovation and
Technology

Financial performance

Annexes

Local Communities

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities**
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Milestones 2025

Design and planning approval completed for new Corta Atalaya viewpoint

Schools' awareness programme "Mine Crush" in full swing

Public perception in the local community survey results

Goals 2026



- Expand "Mine Crush" schools awareness programme to other towns
- Prepare plan to diversify the local economy with the help of local stakeholders
- Seek local collaborations on reforestation projects to increase environmental awareness



At the heart of our communities

We have continued to strengthen communication with stakeholders by listening to feedback and sharing our efforts to operate sustainably, in a continued effort to improve the wellbeing of employees, contractors, local communities and society at large.

The communities around us count on Atalaya's activities to keep offering opportunities for development: much of our workforce come from nearby towns and our activities are high contributors to local economy and prosperity. Because of this, we see ourselves not only as operators but also as long-term partners that play a central role in the

region's environmental, social and economic future.

Mining reshapes the landscape, which entails a responsibility to serve and protect those living nearby. These relationships are also rooted in history and culture. The Riotinto mine, for instance, has been operated intermittently since before the Phoenicians and remains an integral part of the Huelva region's identity.

Given this pivotal role in the community, trust is central. As we grow, we seek to expand operations sustainably while maintaining open dialogue with our neighbours. At Riotinto, we engage through the Atalaya Riotinto Foundation, while in Touro we collaborate via the *TERRAS* programme (an acronym in Spanish for *Transparency, Ethics, and Genuine Environmental and Social Responsibility*).

Guiding this work, Atalaya has a dedicated Board-approved Community Relations Policy which sets out our commitments to responsible community engagement. This includes a monthly oversight of community relations issues by the executive leadership.

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Community engagement approach

Riotinto Mine (Huelva, Spain)

At Atalaya we strive to create greater value for society beyond our business goals by aligning them with social expectations and needs. To do this, we actively

support and develop initiatives that foster long-term prosperity and provide opportunities for local residents to share in the benefits of our business.



Fundación Atalaya Riotinto (Atalaya Riotinto Foundation)

The Atalaya Riotinto Foundation is a non-profit organisation with its own Board of trustees which promotes local social investment initiatives. It works hand-in-hand with town councils in the Riotinto region, that is, Minas de Riotinto, Nerva, Berrocal, Campofrío, organisation, El Campillo and Zalamea la Real.

It fosters local development by providing initiatives and resources for infrastructure, education, culture, social welfare, environmental conservation, employment and economic diversification and is aligned with United Nations Sustainable Development Goals.

In 2025, the Foundation invested €812,000 to benefit the local community in the following manners:

- Promoting and developing cultural and artistic activities
- Encouraging employment through training programmes for local residents with specific challenges.
- Implementing educational events for local residents, as well as promoting research, development and innovation. We held a series of talks at secondary schools and collaborated with Huelva University in several events in 2025 to raise awareness about sustainable mining
- Promoting respect and care for nature via specific programmes, including bush clearings for wildfire prevention
- Fostering local development strategies, diversification initiatives, and infrastructure, enhancing quality of life for the local population and supporting corporate social responsibility

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities**
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

The Foundation’s Annual Report provides detailed insight into its activities for stakeholders ([Link](#)).

One of the Foundation’s most important tasks is to sponsor and support educational initiatives. The “Mining Facilities Operator” course – now in its fifth edition and run by the Atalaya Foundation – continues to create training and job opportunities for unemployed residents across the Riotinto mining basin. This year, 20 participants with the required educational background (work experience or high school education) completed a programme comprising 300 hours of technical theory, 200 hours of practical training and an additional 20 hours focused on employability skills. This edition achieved a job placement rate of around 60%, exceeding the previous year’s by 10%.

Atalaya is also committed to helping the region’s future beyond mining. Our aim is to support the creation of new sources of income so that the community subsists when mining activity is no longer the main driver of the local economy.

Tourism is a natural opportunity. The area’s rich heritage and landscapes offer enormous potential for sustainable growth.

We work in close partnership with the Río Tinto Foundation, an independent non-profit led by respected local leaders. The Foundation has already built a successful tourism programme based on mining heritage and last year, in collaboration with Atalaya, launched the *Riotinto Experience* (see section below).



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities**
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Keeping in touch with stakeholders

At Riotinto, our only operating mine, we are methodical in keeping up with stakeholder needs and feedback with regular communication, and our formal communication approach is audited internally and externally and published on our internal management system.


Requests, complaints and opinions are processed by our staff following our communication procedure and formal responses must be issued within a 20 period.

In 2025, we received 10 submissions, one was an internal suggestion, four were requests from the authorities and the rest were complaints or queries by the public.

One example was the complaint filed by a local resident about his car being damaged by rocks reportedly coming from our mining operations while driving on the nearby A461 road. After a full investigation of the circumstances, the Company gave a formal response to the claim attesting the lack of connection of the incident with Atalaya's activities.

Atalaya's staff has taken part in dozens of public events including training, technical, industry, business and institutional meetings. This has provided the opportunity to share information about our activities with different stakeholder groups.

We have also built our social media presence (Facebook, Instagram, Twitter, TikTok, YouTube and LinkedIn) with greater engagement levels than in the previous year:



- +30%**
followers
- +169%**
impressions
- +19%**
interactions
- +40%**
publications



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities**
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Key initiatives

Viewpoint at Corta Atalaya under way



As a contribution to local diversification, we work to enhance the landscape and improve the appeal of the region. With this aim, we are planning a new viewpoint at Corta Atalaya. This scenic lookout will serve as an exceptional location from which to experience the past, present and future of mining at its most emblematic icon.

The project has now completed its design phase and has secured both urban planning and heritage approval, located as it is within a designated Cultural Heritage Site. We have also started the tender process to select a construction company.

In parallel, we are working on a funding package including a European “LEADER” grant aimed at encouraging local involvement in rural development projects.

“Mine Crush”: Educating youth about our industry



Mine Crush is an educational initiative designed to spark secondary students’ interest in mining and related careers. Selected young Atalaya team members go to several local high schools and spend time with pupils, explaining how attractive being part of such a dynamic work environment can be. They focus on their personal story, describing their journey until finding themselves at the heart of a real mining project, with all of its challenges and wonders. They also play electronic quiz games with the pupils to foster their curiosity and interest.

We visited three secondary schools in the local area, talking to around 70 pupils aged 14-15, around the time they need to decide on their future work or study options. Overall, the response has been very positive from both teachers and students, with strong participation.

Public perception survey 2025



We commissioned a public perception survey in 2025 via 200 phone interviews, using questionnaires presented to a balanced cross-section of society in the surrounding towns. The results paint a positive image of Atalaya Mining, particularly on topics like safety, technological innovation and job creation as well as economic progress.

However, the findings also showed paths to improvement, in areas such as transparency, communications and environmental performance, as well as revealing limited public awareness of the Atalaya Foundation’s activities. All these points will be subject of analysis and further deployment of initiatives to tackle the issues.



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Other local community projects

We continue with our collaboration agreements with the seven towns that make up the Riotinto Mining Basin: Minas de Riotinto, Nerva, El Campillo, Campofrío, Zalamea La Real, Berrocal and La Granada de Riotinto. The agreements provide funding for specific projects that benefit residents, spanning public infrastructure, education, culture, sports and support for vulnerable people.

In 2025, our investments included: refurbishment of the municipal stadium and several municipal buildings at Minas de Riotinto; equipment for the rhythmic gymnastics school; resurfacing of several streets; a street-sweeping vehicle to El Campillo, and refurbishment of town square at Campofrío; in Zalamea, street furniture, a children’s play area and a vehicle for the public works department; in Berrocal, the building of a planetarium to boost tourism; and in Nerva, building improvements for the town’s primary school.

Also through the Atalaya Foundation, the Company supported numerous local organisations dedicated to social inclusion, culture and sports, including community associations, cultural centres, music and adult education schools, as well as a wide range of local sports clubs. Supporting activities include:

- ▣ the acquisition of an adapted vehicle for the Alzheimer and dementia association,
- ▣ improvement of Athenea Foundation workshops, where they support impaired people,
- ▣ sponsoring the publication of several books by local authors,
- ▣ supporting “No kids without Christmas presents”,
- ▣ supporting a programme by Unidos Por el Alto, an association focused on helping disadvantaged kids,
- ▣ sponsoring various “Buy Local” campaigns,
- ▣ supporting a documentary,
- ▣ supporting artistic activities including a music prize with Nerva’s state music school, a local flamenco guitar school and a project to investigate the legacy of musician Maestro Rojas.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities**
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes



“Riotinto Experience”

“Riotinto Experience” is a specially curated tour designed to show how modern mining works, supported by the Atalaya Foundation in collaboration with Río Tinto Foundation.

The project has included the purchase of a 4x4 bus, building of exclusive paths and viewpoints inside the operational areas of the mine and a revamped visitors’ centre. The tour, promoted through the media, explores modern

mining operations, emphasising safety, innovation, respect for the environment and copper’s historical link to economic development over centuries, as well as its current significance to the green transition. The purpose of “Riotinto Experience,” opened to the public in January 2025, is to boost the local economy and cultural heritage well beyond the operating life of the mine itself. The project created three new jobs and has been garnering excellent feedback from the public.



Being able to discover such a breathtaking landscape, the massive vehicles driving around you and the fun explanation of how a sustainable mining operation works is just a fantastic experience.

LUIS LARA
(Jerez de la Frontera).





Community roundtable (“Circulo de Diálogo”)

To foster community involvement in our activities, we held one roundtable meeting in 2025 with around 10 local stakeholder representatives from the surrounding towns led by our corporate social responsibility director. This forum encouraged ongoing dialogue, idea-sharing and trust, addressing social, safety and environmental concerns.

Meetings in 2025 featured: a discussion on the project to build a man-made soil factory in the area; 2024 sustainability milestones; health and safety; water and energy efficiency; local communities support and Atalaya Foundation social initiatives, responsible supply chains and equality; air-quality and noise management; restoration and legacy-waste management,

including diffuse-water control and the rehabilitation of historic waste dumps; in this regard, the Circle discussed the different approach of old mining companies in comparison to modern standards. They agreed on the importance of Atalaya’s commitment to not leave things as they did in the past; also the need for pursuing a shared idea of the opportunities that could be

developed in a future restoration project; they proposed that such development should be part of a dialogue including the community, the administration and the Company. In this regard, future discussions are planned around the extension of mine life at Proyecto Riotinto and environmental and restoration projects.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities**
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities**
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Proyecto Touro (Galicia, Spain)

TERRAS (a Spanish acronym for Transparency, Ethics, and Genuine Environmental and Social Responsibility), is a stakeholder relations plan which works towards environmental, social and economic progress of the Proyecto Touro area in Galicia.

This programme allows Cobre San Rafael to become an active participant in the local community by supporting environmental and educational activities, with sport a big part of this effort.

As an example, the TERRAS programme works with NGO Amigos to integrate people with disabilities through environmental awareness actions. Cobre San Rafael is also working closely in a research study with the marine sector, the University of Santiago de Compostela and Spain's national research council (IIMM-CSIC). Together we have developed an environmental monitoring system that analyses the River Ulla and Arousa estuary water quality, for a better understanding of the environmental challenges that affect local fisheries.

These and many more social actions are testament to Cobre San Rafael's role as a driver and active participant in regional life.

This year we reinforced our commitment to regional development by further engaging with local Galician suppliers in Cobre San Rafael's (Touro's) value

chain, working closely with business networks to better understand and advance opportunities across local industry, services, hospitality, tourism, agriculture and livestock.

Proyecto Touro progressed to public consultation in November 2024. The Company has commissioned an independent socio-economic study which results talk about a high impact project for Galicia: €2,542 million contribution to GDP in 14

years, €250 million investment, €500 million in procurement from Galician suppliers and the creation of around 2,000 full-time equivalent jobs.

Together with our TERRAS community programme, our strategy supports sport, education, social inclusion, economic activity and environmental protection initiatives as part of our ambition to become a model of sustainable industrial development in Galicia.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities**
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Heritage

Mining past and present at Proyecto Riotinto

The origin of mining in Huelva dates back thousands of years. The region which is home to the Riotinto mines was exploited by the Tartessians, Phoenicians and Romans and evidence of their activity has been uncovered by expert historians and archaeologists.

Protecting, preserving and enhancing the value of the historical heritage is an essential part of the Company's commitment to society, as reflected in the Environmental Policy of Proyecto Riotinto; actually, the full footprint of the mine sits in a heritage protected area. As a result of this, Atalaya is in permanent consultation with the authorities and has developed intensive research and archaeological activities, implementing relevant projects to study, document, transfer and/or preserve existing or discovered historical items, sites, documents, in collaboration with Junta de Andalucía, Huelva Archaeologic Museum and Riotinto Mining Museum.



Introduction

Atalaya at a glance

Our approach to
sustainability

Corporate Governance

Our people

Environment

Local Communities

**Responsible
sourcing**

Human rights and
modern slavery

Innovation and
Technology

Financial performance

Annexes

Responsible sourcing

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing**
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Making sure our supplier and procurement activities are as ethical and sustainable as possible is an important goal for Atalaya, albeit a challenging one.

To uphold this, we require our employees, suppliers and other partners to respect our policies and comply with our Code of Business Conduct. In 2025 we built on the updates we made to procurement processes strengthening ESG screening for critical and important suppliers, enhancing traceability checks and expanding independent audits of high-risk supply chains.

These actions reflect our belief that a truly sustainable business must uphold social and environmental responsibility across every level of its operations.

Milestones 2025

Strengthened ESG screening for all critical and important suppliers through the new supplier portal.

Enhanced traceability and ethical sourcing via independent third-party audits of high-risk international suppliers.

96.63% European procurement (89.20% Spanish procurement).

Goals 2026



- ❑ Finish evaluating 100% of Atalaya's critical and important suppliers
- ❑ Continue with the evaluation of non-critical suppliers
- ❑ Extend the functionality of the supplier portal

Commitment to responsible sourcing

Being a responsible mining company means partnering with suppliers who share our ethical, social and environmental standards. This ensures that our operations make a positive contribution to the world around us and that the goods and services we rely on are produced safely, fairly and transparently. As global supply chains become more complex, maintaining visibility of our suppliers' performance is increasingly important and we continue to strengthen our processes to ensure proper oversight.

We value working with local suppliers, because it enables regular inspections and quality

control, allowing close alignment with our standards. This in turn supports economic development and job creation in neighbouring communities and, because keeping up with our suppliers does not require long journeys, reduces our carbon footprint.

In 2025, we continued to prioritise European, particularly Spanish, suppliers. In 2025, Atalaya used 636 suppliers¹⁴ and contractors, of which 89.20% were Spanish, 6.93% European and the remaining 3.87% were from outside of Europe.

¹⁴ Number of companies with which a business relationship has been maintained during 2025. These 1,002 suppliers include ARM, CSR, AMV and AOM.

	2025	2024	2023	2022	2021
Spanish suppliers	89%	93%	89%	91%	92%



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing**
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

Strengthened supplier categorisation

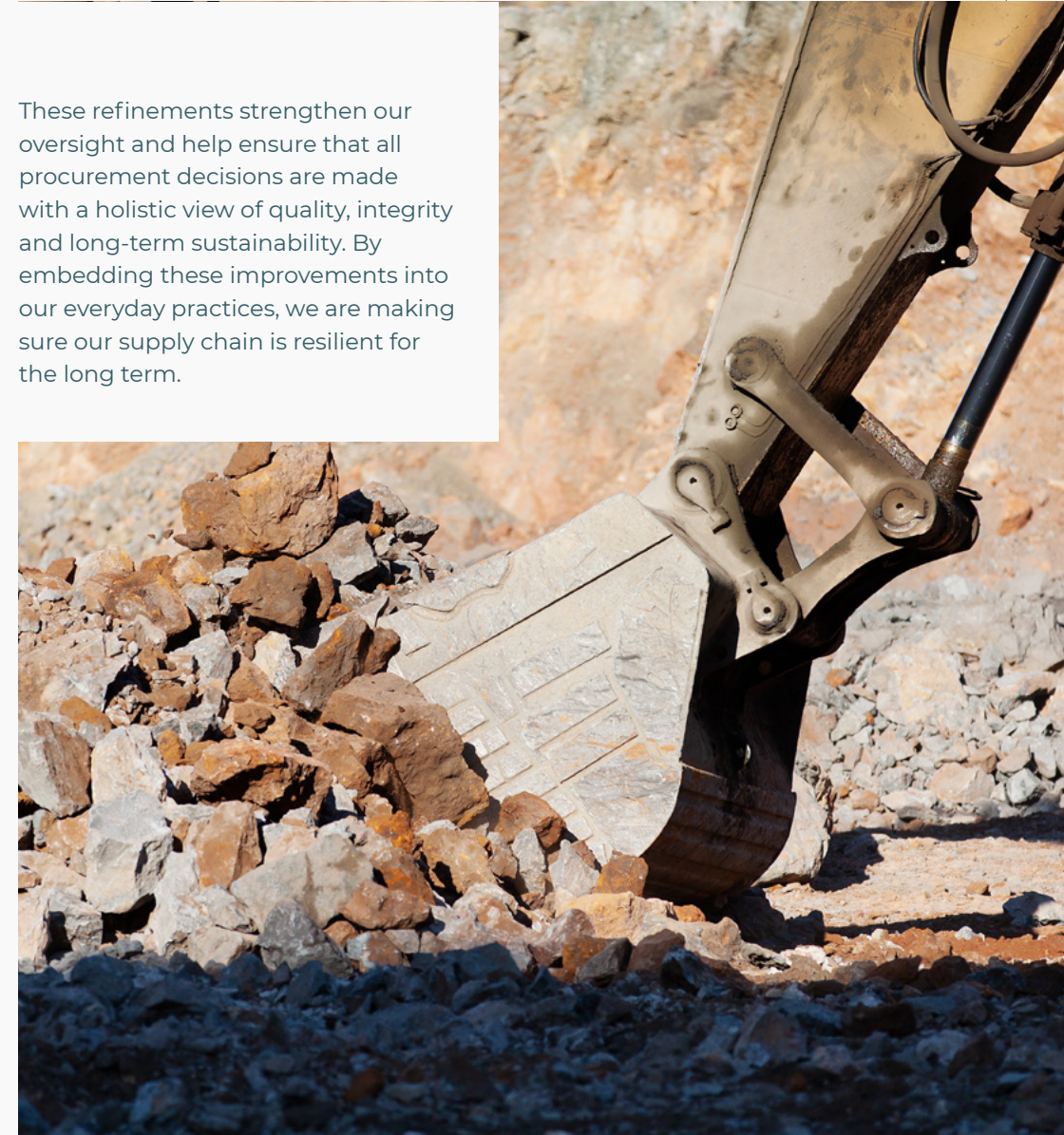
At Atalaya, we endeavour to source our supplies responsibly. We have a formal purchasing procedure and an application form that all new suppliers must complete before entering into a business relationship with us.

The form has a dedicated ESG section, where the supplier must provide information about their policies and procedures to address sustainability issues.

In 2025, we worked to tighten our internal procurement processes to ensure that sourcing decisions align with the highest standards of responsibility and transparency. Building on the updates made in 2024, we refined our supplier categorisation model to provide a clearer and more rigorous assessment of supplier risk and criticality. This enhanced framework allows us to identify our most strategically important suppliers, determine where ESG risks may be more prevalent and tailor our engagement and oversight accordingly.

As part of this work, we also improved internal procedures to ensure that all new suppliers undergo a structured and well-documented onboarding process. This included updated requirements for supplier information, improved integration of ESG criteria into pre-qualification assessments and clearer guidance for procurement teams when evaluating suppliers across different risk levels.

These refinements strengthen our oversight and help ensure that all procurement decisions are made with a holistic view of quality, integrity and long-term sustainability. By embedding these improvements into our everyday practices, we are making sure our supply chain is resilient for the long term.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing**
- Human rights and modern slavery
- Innovation and Technology
- Financial performance
- Annexes

ESG monitoring and supplier evaluation

In 2025, we continued to strengthen the monitoring and evaluation of our suppliers to ensure alignment with Atalaya’s ESG standards. Building on the rollout of our new supplier portal, we bolstered the depth and consistency of ESG screening across all critical and large suppliers. The updated system is now more robust, with more comprehensive checks covering financial solvency, compliance, human rights, safety performance, environmental management and reputational risk.

Given the global nature of our supply chain, we pay particular attention to suppliers operating in regions with lower regulatory maturity or higher ESG exposure. This includes suppliers involved in transport and logistics, where complex operating environments can create additional risks. Throughout 2025, we worked to integrate these suppliers into our enhanced evaluation system and reinforced our due-diligence requirements including on-the-ground verification where appropriate. One such inspection was carried out by SGS in Gujarat, India, to inspect the supply of a

material used in our mines provided by our supplier, Vegas Industries.

Our approach is grounded in the belief that responsible sourcing must be demonstrated in practice, not just on paper. That means documentation reviews are supported by field inspections for suppliers in higher-risk jurisdictions, verifying working conditions, safety practices and environmental standards at origin. These inspections, through verified third-party experts such as SGS, the world’s leading testing, inspection and certification company, help ensure full traceability of materials and services from production through to delivery at our site.

Independent inspections allow us to check working conditions, safety practices and environmental performance at origin, while ongoing internal monitoring tracks compliance, incidents, certifications and areas for improvement. When issues are identified, we engage directly with suppliers to set the process on track again. We maintain the option to reassess or discontinue relationships where expectations are not met.

Looking ahead to 2026, we plan to broaden the number of suppliers subject to periodic audits, strengthen traceability requirements and further integrate ESG indicators into supplier performance reviews. These actions will help reinforce the transparency, responsibility and resilience of our supply chain.

In 2025, during inspections carried out by the environmental department of Proyecto Riotinto, 11 contractor companies on site were detected with minor deficiencies in their environmental management at our facilities. All of them were “minor” (e.g. poor waste segregation). None of the infractions detected had any impact on the environment and were rectified immediately, with no consequences for their contractual relationship with Atalaya.

In 2025, during inspections carried out by our Health and Safety team, 39 contractor companies had non-significant deficiencies in their H&S management at Proyecto Riotinto’s facilities and the impacts were resolved without incident.



	2025	2024	2023	2022	2021
Suppliers assessed for environmental impacts on site	21	20	21	25	18
Suppliers assessed for social* impacts on site	78	29	14	42	37

* Health and Safety.

Introduction

Atalaya at a glance

Our approach to
sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

**Human rights and
modern slavery**

Innovation and
Technology

Financial performance

Annexes

Human rights and modern slavery

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery**
- Innovation and Technology
- Financial performance
- Annexes

Commitment to human rights and modern slavery

As members of the United Nations Global Compact (UNGC) initiative, we strive to uphold, support and fulfil the human rights of all individuals affected by our operations and we integrate human rights considerations into all aspects of our work.

We also acknowledge the potential impact our business activities may have and we assume responsibility

for promoting and implementing measures to uphold human rights.

We have committed to compliance with the Human Rights Principles (Principles 1 and 2) of the UNGC, derived from the Universal Declaration of Human Rights. We operate in a jurisdiction characterised by stable political and economic conditions, with a low risk of human rights violations.

Nonetheless, we do recognise the possibility of being linked to modern slavery practices through our supply chain. We thus also acknowledge the importance of managing residual issues that may arise from our activities and note our [Code of Conduct](#) makes specific mention of human rights.



Management approach

Our commitment to ensuring fair working conditions and mitigating potential risks related to modern slavery within our business operations is set out in our [Prevention of Modern Slavery Policy](#) and related statement.

This policy ensures we act ethically and with integrity in all our business relationships, implementing and enforcing effective systems and controls to ensure slavery and human trafficking are not taking place anywhere in our supply chains (see [Supply Chain section](#)). In 2025, no incidents of modern slavery were identified in our operations or supply chain.

Our Code of Conduct also prioritises strict adherence to internationally recognised fundamental human rights within its sphere of influence. All suppliers are required to uphold and protect these rights in all activities and must refrain from any form of discrimination. We also have the following policies in place relevant to modern slavery, which we continuously review and update: our Code of Business Conduct & Ethics; Anti-Bribery & Anti-Corruption Policy; and the Whistleblower Policy, all of which can be found on [our website](#).



**United Nations
Global Compact**



Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

- Innovation
- IT and cybersecurity

Financial performance

Annexes

Innovation and Technology

Innovation

As the pace of technological change accelerates and the need to meet climate challenges intensifies, innovation helps us continually improve the efficiency of our processes. This drives resilience for the long term and helps our production methods, as well as our output itself, contribute to this challenge.

Milestones 2025

PREDICT project launched to test next-generation groundwater sensors and build a predictive digital model of subsurface water flows.

DIGIMITEX project launched to recover valuable materials from flotation.

Joined the EU DEXPLORE programme, deploying advanced exploration technologies to identify critical raw materials (CRMs) at depth.

RIS-INCOME, which ends in 2026, reached its core objective-to create an ESG and compliance digital tracking tool for the mining sector.

Pilot plant for treatment of complex minerals started operating.

Goals 2026



We are working on several complex projects to improve the energy and production efficiency of our processes, building our contribution to the climate transition. As many of these projects are in very early stages we have limited visibility on how or if they will develop. We have therefore refrained from setting concrete goals.

Commitment to fostering innovation

At Atalaya, innovation is central to how we operate and how we prepare for the future. In 2025, we strengthened this commitment by working on a portfolio of scientific and technological projects aimed at boosting operational efficiency, deepening our understanding of geological and environmental systems, and accelerating our transition to more sustainable mining practices.

From commissioning a fully operational mini-pilot plant for the treatment of complex polymetallic ores, to launching pioneering initiatives in groundwater modelling, circular-economy solutions, advanced mineral exploration and digital ESG compliance, we continue to invest in innovation that delivers long-term value for our business, our stakeholders and the environment.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology**
 - Innovation
 - IT and cybersecurity
- Financial performance
- Annexes

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology**
 - Innovation
 - IT and cybersecurity
- Financial performance
- Annexes

Management approach

In 2025, our innovation team continued to work across all departments to identify and push research initiatives that seek to address our day-to-day challenges and bolster productivity, efficiency and sustainability.

Our general manager meets the innovation team once a month to review progress, guide priorities and approve new ideas, ensuring that innovation remains closely aligned with business needs.

Throughout the year, we actively pursued regional, national and European funding opportunities and partnered with external organisations to accelerate improvements in energy efficiency, water management, circularity and mineral recovery.

Where projects show strong potential, we commit to ongoing investment; in 2025, we invested €3,100,000 to drive innovation across our operations.

We also share our findings through scientific collaborations and research publications, contributing to broader industry knowledge.



Research publications

Year	Publication	Link
2025	Evaluation of Modelling and Remote Sensing Tools for Improving Air Quality Around Open Pit Mines †	https://doi.org/10.3390/eesp2025034007
2024	Atalaya TSF monitoring: Data correlation, modelling and best practices	https://drive.google.com/drive/folders/1cW8adJS9554y2_Mrzm6Dr7Zi2qaUxWeC
2024	Selective recovery of antimony from Sb-bearing copper concentrates by integration of alkaline sulphide leaching solutions and microwave-assisted heating: A new sustainable processing route	https://doi.org/10.1016/j.scitotenv.2024.175576
2024	Sources of seismic noise in an open-pit mining environment	https://doi.org/10.1038/s41598-024-75733-2
2023	Reduction of diffuse inputs of acid mine drainage from the Riotinto mine into the Odiel and Tinto river catchments (Huelva) (Original title: Reducción de los aportes difusos de Drenaje Ácido de Mina de la Mina de Riotinto a las cuencas de los ríos Odiel y Tinto (Huelva))	https://doi.org/10.55407/geogaceta95136

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology**
 - Innovation
 - IT and cybersecurity
- Financial performance
- Annexes

Key initiatives

We are currently immersed in several scientific innovation projects to improve yields and our sustainability as a miner. The most important are as follows:

Pilot plant for treatment of complex materials

In 2025, the mini-pilot plant became operational, successfully replicating Atalaya's current processing flowsheet. This marks a key step toward studying the complex polymetallic minerals expected from the San Dionisio, San Antonio and Masa Valverde deposits. Throughout the year, we continued incorporating specialised equipment and technical capabilities needed so that the plant can test increasingly complex ore types and is ready for future development.

Project PREDICT

In 2025, Atalaya launched Project PREDICT, a 24-month initiative funded by EIT Raw Materials to monitor the composition and movement of groundwater at Proyecto Riotinto.

The project aims to test new sensors to develop a digital predictive model on groundwater composition, movement and, potentially, new innovation methods.

Project DIGIMITEX

In 2025, Atalaya launched a strategic circular-economy initiative led by the metallurgy team and focused on the valorisation of mining residues and legacy by-products. DIGIMITEX is being developed within a consortium that was recently awarded the Misiones 2025 grant by the Spanish Ministry of Science and Innovation, which aims to fund large cooperative research and innovation projects addressing strategic societal and economic challenges. Activities are scheduled to start in 2026.

DIGIMITEX aims to develop sustainable technological solutions for the recovery of critical metals (mainly cobalt and copper) from mining flotation residues. To do so, it investigates the use of functionalised textile fibres and yarns, that is, those modified to

perform specific functions such as repel water or fire, for example, as well as advanced membranes capable of selectively capturing metals in complex mining environments.

The project integrates biotechnological approaches such as bioleaching and the use of biosurfactants to reduce the environmental impact of conventional processes. In addition, it focuses on advanced digitalisation through sensors, artificial intelligence and digital twins to monitor and optimise processes in real time. Finally, the developed technologies will be validated in pre-industrial pilot plants, contributing to circular economy objectives, environmental impact reduction and strategic European autonomy in critical raw materials (CRMs).



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology**
 - Innovation
 - IT and cybersecurity
- Financial performance
- Annexes

Project DEXPLORE



In November 2024, Atalaya joined the Europe-wide DEXPLORE initiative, a 36-month programme aimed at developing deep-land exploration for CRMs.

DEXPLORE uses cutting-edge technologies, including drone-assisted mineral detection, advanced geophysical methods and integrated geological, remote-sensory and geophysical data modelling to investigate deposits down to 600m deep. Its goal is to identify key mineral resources that support Europe’s transition to a low-carbon economy.

By taking part in this initiative, Atalaya reinforces its commitment to innovation and resource security, contributing to sustainable and transparent mineral exploration.

RIS-INCOME



Atalaya joined the RIS-INCOME initiative in 2024, a EIT Raw Materials-funded consortium developing a bespoke digital platform to support ESG and compliance reporting across the mining sector. In 2025 the project achieved its core objective which is to build a mining-specific software tool for tracking ESG reporting criteria and ensuring regulatory compliance.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology**
 - Innovation
 - IT and cybersecurity
- Financial performance
- Annexes

IT and cybersecurity

Keeping digital infrastructure and data protected and robust is pivotal to the efficiency and reliability of modern mining operations.

Our first duty is, of course, to safeguard our staff from physical safety risks due to any technical hitch or breach. But we must also maintain vigilance on any difficulties which could disrupt our business or risk the leak of sensitive information.

To ensure minimal downtime in our IT systems and communication channels, we have strengthened our team in the past year and worked hard to keep our networks up to date and robust.

Milestones 2025

Two “zero harm” initiatives developed: improved radio coverage and an app for logging preventive safety observations.

Three specialised new team members strengthened our abilities in cybersecurity, PowerBI and JAVA programming.

Ongoing in-person training for employees in cybersecurity and data (PowerBI).

Improvements to the network infrastructure with new fibre optic cable installations.

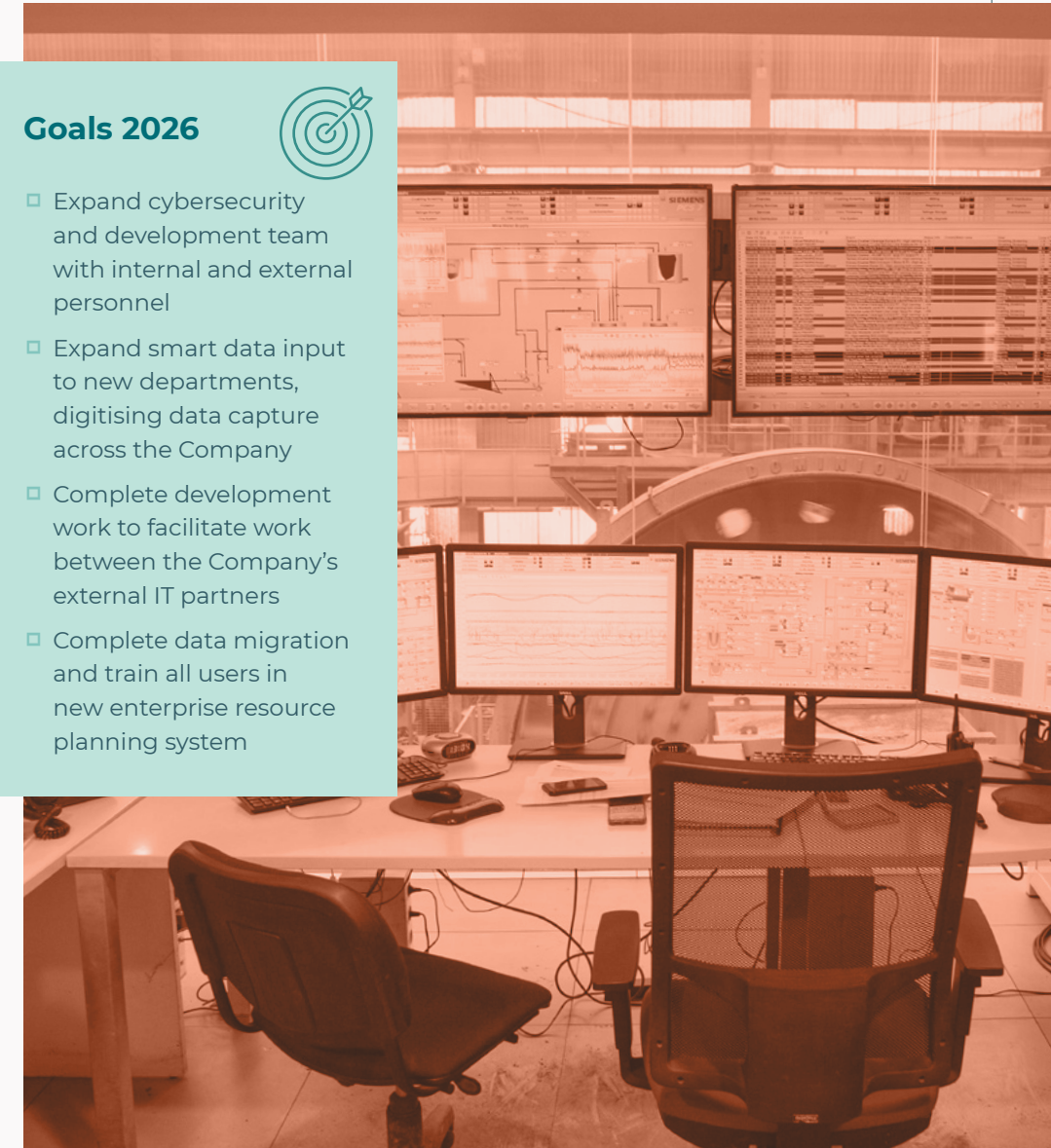
Implementation of a Network Detection and Response (NDR) solution and anti-ransomware in the cybersecurity area..

Preparation of a cybersecurity master plan and IT procedure documents.

Goals 2026



- ❑ Expand cybersecurity and development team with internal and external personnel
- ❑ Expand smart data input to new departments, digitising data capture across the Company
- ❑ Complete development work to facilitate work between the Company’s external IT partners
- ❑ Complete data migration and train all users in new enterprise resource planning system



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology**
 - Innovation
 - IT and cybersecurity
- Financial performance
- Annexes

Management approach

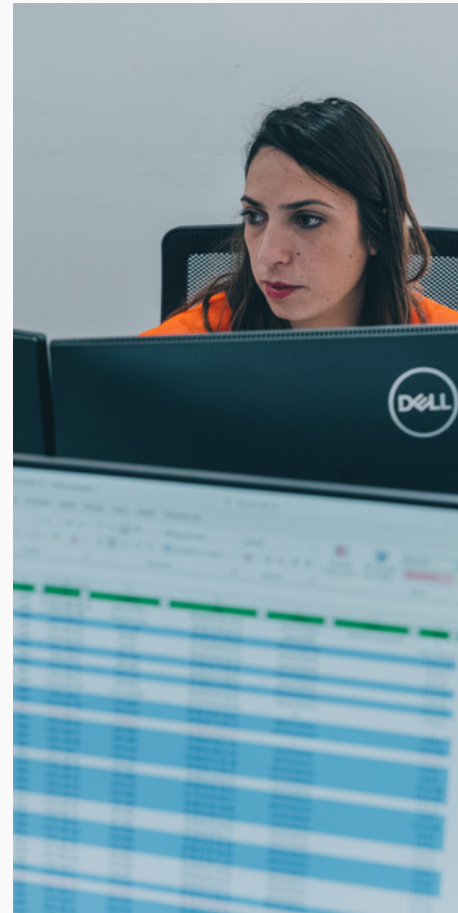
Maintaining secure, reliable and resilient IT systems is a strategic priority for Atalaya, underpinning the continuity of our operations.

Our approach combines industry-recognised best practices, such as the recommendations of the Centre for Internet Security (CIS), with an internal structure that includes dedicated specialists supported by external experts.

As part of our efforts, we are developing an integrated cybersecurity and IT framework with oversight at Board level, formalising policies and controls that reinforce system resilience.

We regularly carry out preventive measures such as phishing simulations, staff training, continuous monitoring, external audits and cloud-based backup systems to help us detect threats early and safeguard critical information.

Together, these measures form a comprehensive defence that protects our digital infrastructure, minimises operational risks and ensures the secure flow of information across the business.



Key initiatives

We strengthened our IT department by hiring three new staff members in 2025, specialised in cybersecurity, data and PowerBI.

Cybersecurity

Following a 2024 audit, an action plan was drawn up for a series of objectives and improvements in 2025-2027, including expanding the team, which is complete for the moment.

In addition, we developed and formalised our cybersecurity policies and IT Security Master Plan this past year, and they are currently being verified by the legal department, our integrated management system and the human resources department. Once approved, the policies will be communicated to employees.

In 2025 we fully implemented new IT security systems, including an AI-controlled Network

Detection and Response (NDR) system. We also put more robust blocking systems in place against ransomware attacks and incorporated anti-ransomware solutions.

We carried out several phishing campaigns targeting different groups of critical users, as well as face-to-face cybersecurity courses for employees.

For 2026 our priority is to better coordinate the different digital security tools already in place so that they work together effectively. This will strengthen protection against potential cybersecurity breaches.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology**
 - Innovation
 - IT and cybersecurity
- Financial performance
- Annexes

Infrastructure and data



In 2025, we prepared the master data, conducted testing and transferred current records to minimise the impact of migration to AX-D365, which will be completed in 2026.

We hired new personnel, with a person dedicated exclusively to data and an expert in PowerBI. This has allowed us to begin the development and deployment of a data lake, producing the first basic sustainability data reports and also the first plant data reports.

New network architecture is being rolled out across the organisation, including upgrades to the core network as well as the distribution and access layers. The infrastructure is being migrated to Fortinet technology, with perimeter security provided by Fortigate firewalls and internal network protection managed through FortiSwitch.

We expanded our fibre optic network to provide connectivity

to a new onsite office which is some distance from our data centre.

We also worked to improve radio coverage throughout the mine to improve safety as part of the “zero harm” project.

Finally, we also provided training in PowerBI to several employees, at least one per department, in 2025.

In 2026 we will complete the migration from Microsoft Dynamics AX to Dynamics 365 Finance & Operations, integrating core business processes such as finance, procurement and operations. All users will be trained on the new system.

Once the migration is complete, we will adapt the ERP to Atalaya’s specific needs and roll it out to additional areas not previously covered, including human resources and capital investment projects.

Development

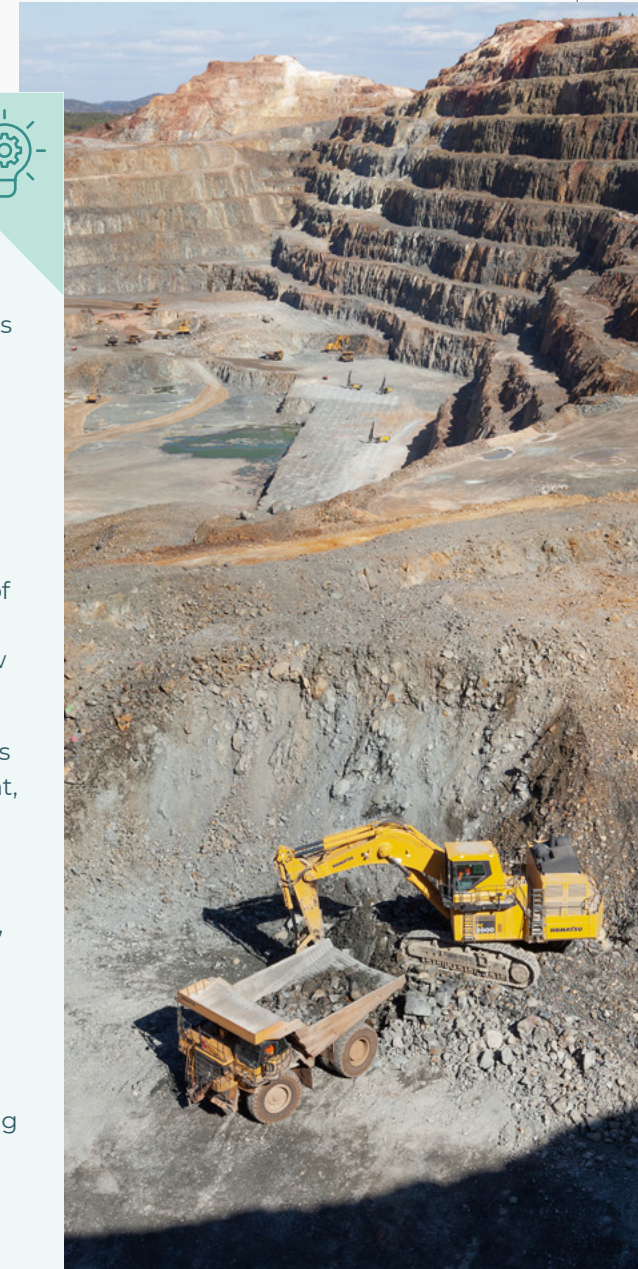


As part of the “zero harm” project led by the Health and Safety team, we developed an application for all Atalaya employees which allows them to submit preventive observations directly from their mobile phones, helping us improve their safety.

We also redesigned the Smart Data Input (SDI) system to make it easier to use, adding coordination of business activities and the supplier module, so these processes are now managed together in one platform.

Digitising data, automating how it is processed and producing consistent, verified reports that can be used across the whole company are key priorities for the IT team. We will focus on expanding the SDI system, which allows data to be captured digitally at source, and extend collection to all remaining areas of the business.

The team will also complete ongoing projects to improve collaboration and data sharing between Atalaya and its contractors and suppliers.



Introduction

Atalaya at a glance

Our approach to
sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and
modern slavery

Innovation and
Technology

**Financial
performance**

Annexes

Financial performance

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance**
- Annexes

Financial strength supporting long-term sustainable value creation

Our financial performance in 2025 reflects the resilience of our operating model, the disciplined execution of our strategy and the structural improvements made across the Riotinto District in recent years.

Revenue increased significantly to €482.9 million (2024: €326.8 million), driven by higher copper production, improved realised copper prices and stronger operational efficiency. EBITDA rose to €179.8 million (2024: €66.4 million), demonstrating the operating leverage inherent in our business and the benefits of cost optimisation initiatives implemented across mining and processing activities.

Copper production reached 51,139 tonnes in 2025, achieving the upper end of guidance, while the average realised copper price increased to US\$4.49/lb. At the same time, we continued to strengthen cost discipline, with cash costs decreasing to US\$2.40/lb payable (2024: US\$2.92/lb) and All-in Sustaining Costs improving to US\$2.90/lb payable (2024: US\$3.26/lb). These improvements reinforce our ability to generate free cash flow across commodity price cycles.

Our balance sheet strengthened materially during the year. Consolidated cash at year-end stood at €166.3 million, resulting in a net cash position of €122.0 million. This robust financial position enhances our resilience in volatile market conditions and provides strategic flexibility to fund organic growth, advance development projects and pursue value-accretive opportunities while maintaining prudent capital allocation.

Financial Highlights

	Unit	2025	2024	2023
Revenues	M	482.9	326.8	340.3
EBITDA	M	179.8	66.4	73.1
Dividend per share ¹⁵	US\$/share	0.11	0.07	0.09
Realised copper price (excluding QPs)	\$/lb	4.49	4.19	3.80
Cash cost	\$/lb payable	2.40	2.92	2.79
All-in Sustaining Cost (AISC)	\$/lb payable	2.90	3.26	3.09
Net cash position	M	122.0	35.1	54.3
Cash at bank	M	166.3	52.9	121.0

¹⁵ Represents the total dividend for each fiscal year, consisting of an Interim Dividend (paid) and a proposed Final Dividend (subject to shareholder approval at the 2026 AGM).



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance**
- Annexes

Linking financial performance and sustainability

Our commitment to sustainability is not separate from our financial performance; it underpins it.

Operational efficiency improvements, energy optimisation initiatives and disciplined water management contribute directly to cost control and risk mitigation. Similarly, proactive stakeholder engagement and responsible permitting processes reduce delays, strengthen our social licence to operate and protect long-term value.

Investors increasingly assess mining companies on their ability to combine financial returns with strong environmental and social governance. By embedding ESG principles into capital allocation decisions, risk management frameworks and project development planning, we enhance access to capital and reinforce investor confidence.

Our strategy prioritises long-term value over short-term volatility. Maintaining a strong balance sheet enables us to continue investing in brownfield expansion, resource development and operational improvements, even during periods of weaker commodity pricing. This disciplined approach supports stable employment, predictable supplier relationships and sustained community investment.



Capital allocation and shareholder returns

Our financial management framework is built around three priorities:



Maintaining balance sheet strength and liquidity



Funding operational optimisation and growth projects



Delivering sustainable shareholder returns

In light of the Company's strong operational and financial performance in 2025, the Board has approved a total dividend of €0.109 per share for the year (2024: €0.0637 per share), reflecting both improved earnings and the strength of the Group's balance sheet.

This distribution is consistent with our disciplined capital allocation approach, which seeks to balance investment in long-term growth with sustainable shareholder returns across the commodity cycle. Dividend decisions are based on cash generation, future capital requirements and market conditions, ensuring that shareholder returns remain aligned with the Company's long-term strategy and financial resilience.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance**
- Annexes

Strengthening financial management and governance

Over recent years, we have continued enhancing the efficiency and robustness of our financial management systems.

Process automation, digitalisation and internal control improvements have increased transparency, reduced operational risk and improved decision-making speed.

These initiatives support accurate cost tracking, real-time performance monitoring and enhanced financial discipline across the Group. Strong financial governance, combined with operational excellence, is fundamental to delivering sustainable profitability.



Copper market overview

In 2025, global copper mine production growth remained limited, with the International Copper Study Group estimating an increase of approximately 1% over the first 11 months of the year.

Output in Chile declined by around 2%, while production in the Democratic Republic of the Congo increased. Major supply disruptions at Kamo-a-Kakula and Grasberg, together with underperformance at certain large operations, contributed to a tightening concentrate market and record-low treatment and refining charges.

On the demand side, global real GDP grew by approximately 3%, supporting refined copper usage growth of around 4%, with China, which accounts for approximately 58% of global consumption, recording demand growth of approximately 5.5%. Structural



drivers such as investment in renewable energy, grid expansion and data centres supporting artificial intelligence continued to underpin long-term copper demand.

The LME copper price averaged \$4.51/lb during 2025, rising from below \$4.00/lb at the start of the year to approximately \$5.70/lb by year-end, despite periods of volatility.

For a more detailed analysis of supply, demand and price dynamics, please refer to the Copper Market Overview section in the [2025 Annual Report](#).

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Economic performance in 2025

		2025	2024	2023
Economic value generated				
Revenues	€'000	482,915	326,797	340,346
Economic value distributed				
Cash operating costs (indicate exclusions)	€'000	(328,509)	(277,401)	(284,432)
Wages and salaries; other payments and benefits for employees	€'000	(30,420)	(27,868)	(25,756)
Payments to capital providers	€'000	(10,056)	(10,306)	(11,477)
Payments to the government (by country)- Spain	€'000	(16,017)	-	2,210
Payments to the government (by country)- Cyprus	€'000	(5,043)	(2,614)	(2,978)
Payments to shareholders	€'000	n/a	n/a	n/a
Investments in the community	€'000	(812)	(963)	(710)
Economic value retained (Economic value generated-Economic value distributed)	€'000	91,599	7,645	12,784
Financial assistance received from government				
Tax breaks	€'000	2,725	6,297	6,852
Tax credits	€'000	(1,979)	(2,528)	(2,863)
Subsidies awarded	€'000	-	-	-
Investments grants	€'000	-	-	-
Investments research and development grants and other relevant types of grants	€'000	-	-	-
Awards	€'000	-	-	-
Exemption from royalty payments	€'000	-	-	-
Financial assistance from Export Credit Agencies (ECAs)	€'000	-	-	-
Financial incentives	€'000	-	-	-
Other financial benefits received or receivable from any government for any operation	€'000	n/a	n/a	n/a
Taxes on profit paid ¹⁶	M€	(21.0)	(3)	(5)
Public subsidies received ¹⁷	€'000	746	3,769	3,989
Level of development of significant infrastructure investments and services supported		n/a	n/a	n/a

¹⁶ Tax payment to governments. Please refer to "Payment to Government Report" on Atalaya's website.

¹⁷ Calculated as sum of tax credits and tax breaks. For further information please refer to annual accounts report (Note 10 -Annual Report).



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Annexes

Report Methodology

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Terms of reference/ Reporting Framework

This report has been prepared with reference to GRI Standards and to respond to the contents of Law 11/2018 on non-financial information. Likewise, it responds to the GRI Mining Sector Standard which is voluntary as of now, with the goal of improving transparency. The report also responds to some indicators proposed by the “Metals&Mining” sector standard of the SASB initiative through its contents.

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 our activity and main strategic themes. The report 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 Copper S.A. 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 Copper S.A. 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 from previous years (2021, 2022, 2023 and 2024) has been included in this report to make it easier for stakeholders to analyse the evolution of the Company’s performance in recent years and compare it with other organisations

- Precision. The information included is presented in a precise and detailed manner to meet the expectations expressed by stakeholders
- Timeliness. Atalaya Mining Copper, S.A. 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 Copper, S.A. 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

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Materiality assessment

The GRI Standards require organisations to conduct a materiality assessment to determine which topics are sufficiently important to be reported. Under GRI, a material topic reflects an organisation’s significant economic, environmental and social impacts, or those that substantively influence stakeholder assessments and decisions. Materiality therefore guides the focus and content of this Sustainability Report.

In 2025, Atalaya completed a double materiality assessment (DMA) in line with emerging European regulatory expectations. Although the application of the Corporate Sustainability Reporting Directive (CSRD) has been postponed for the Company, undertaking the DMA has strengthened our understanding of our most significant ESG impacts, risks and opportunities.

This Sustainability Report continues to be prepared with reference to the GRI Standards and the SASB framework. The results of the DMA have informed our strategic priorities and risk management processes, and will support our future alignment with ESRS reporting requirements in accordance with the applicable regulatory timeline.

The DMA was conducted through a structured five-phase process aligned with the European Sustainability Reporting Standards (ESRS). This included defining our value chain, analysing sector trends and benchmarking peers, identifying relevant sustainability topics and associated impacts, risks and opportunities (IROs), and assessing these through a semi-quantitative methodology aligned with CSRD criteria and our internal risk framework. Stakeholder perspectives — including employees, communities, investors, regulators and suppliers — were incorporated through surveys, consultations and direct engagement to validate and refine the results. The outcomes were consolidated into a double materiality matrix reflecting the most significant impacts and financial risks across each topic. The assessment will be reviewed annually to ensure it remains aligned with the Company’s strategy and stakeholder expectations.

The assessment will be reviewed annually to ensure it accurately reflects the Company’s reality and strategy, and the expectations of internal and external stakeholders.



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

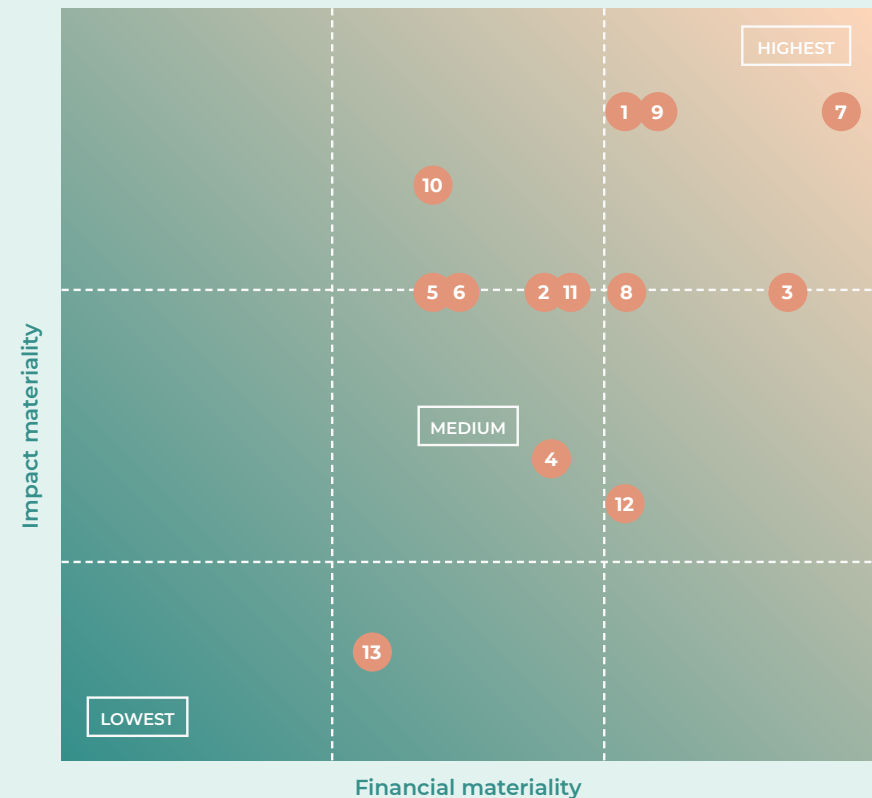
Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Topics Reporting Scope

- | | |
|---|--|
| <ul style="list-style-type: none"> 1 Climate change, mitigation and adaptation 2 Energy (Dependency, Efficiency, and Responsible Consumption) 3 Pollution of water-soil (Critical infrastructure risk management) 4 Pollution of Air (Monitoring and mitigation of impacts on air quality) 5 Water (Dependency, Uses, and Impacts) 6 Direct impact drivers on biodiversity loss (Impacts on and Conservation of Protected Species) 7 Resource outflows related to products and services (Green transition products/ enabling or transitional activities)* | <ul style="list-style-type: none"> 8 Waste (Responsible waste and tailing management) 9 Working conditions (Safety, emergency preparedness and occupational health)** 10 Equal treatment and opportunities for all own workers (Talent attraction, employee retention and development – Diversity and inclusion) 11 Communities, economic, social and cultural rights (Action on social, Community engagement and impact) 12 Data protection, privacy and cybersecurity 13 Governance (Corruption and bribery) |
|---|--|

Double materiality heat map



* Include the subtopic: "Information related impacts for consumers and or end-users" green transition products.
 ** Include the subtopics: Working conditions "own workers" and "value chain workers".

Sustainability data

Our People

Atalaya Mining Copper general workforce¹⁸

	2025	2024	2023	2022	2021
Total of number of employees	514	494	482	494	503
By gender					
Female	119	104	96	91	85
Male	395	390	386	403	418
By age					
Under 30 years old	45	40	45	59	74
30-50 years old	356	345	337	329	343
Over 50 years old	113	109	100	106	86
By professional category					
Management	18	21	17	18	17
Administratives	62	58	53	51	50
Technicians	117	108	103	101	101
Mine and plant operators	317	307	309	324	335
By district					
Riotinto district	482	464	453	468	485
Touro district	19	16	16	15	15
Extremadura district	9	10	10	8	N/A
Other (Cyprus)	4	4	3	3	3

18. Data at year-end, included Proyecto Riotinto + Masa Valverde + Proyecto Touro + Ossa Morena + Cyprus office and London office.

Total number of employees:	2025	2024	2023	2022	2021
With permanent contract	480	462	447	442	423

By gender

Female	106	95	91	84	73
Male	374	367	356	358	350

By district

Riotinto district	448	432	419	417	406
Touro district	19	16	16	14	14
Extremadura district	9	10	9	8	N/A
(Cyprus and London offices)	4	4	3	3	3

With temporary contract	34	32	35	52	80
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By gender

Female	13	9	5	7	9
Male	21	23	30	45	71

By district

Riotinto District	34	32	34	51	79
Touro District	0	0	0	1	1
Extremadura District	0	0	1	8	N/A
(Cyprus and London offices)	0	0	0	0	0

In part time	8	7	8	7	5
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By gender

Female	4	3	5	5	3
Male	4	4	3	2	2

In full time	506	487	474	487	498
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By gender

Female	115	101	91	86	82
Male	391	386	383	401	416

Number of disabled personnel	4	6	5	5	5
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% local employment (mining basin) (ARM)	68	67	68	68	68
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% of local employment (Mining basin +Valverde+ Beas; Galicia, Badajoz, Chipre)	71	73	73	73	Nav
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- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information
- Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Atalaya Mining Copper average workforce¹⁹

	2025	2024	2023	2022	2021
Total average of employees	505	495	485	499.5	489
By gender					
Female	111.15	104.13	94.5	89.92	82
Male	393.49	390.2	390.5	409.58	407
By age					
Under 30 years old	42.59	40.0	57	64.5	73
30-50 years old	348.9	345.3	331.75	314.25	335
Over 50 years old	113.15	109.1	96.25	120.75	81
By professional category					
Management	20.04	22.10	17.58	17.5	17
Administratives	57.91	55.33	52.67	49.25	48
Technicians	114.96	107.89	100.83	101.58	86.5
Mine and plant operators	311.72	307.08	313.92	331.17	326
By district					
Riotinto district	474.9	466.17	457	477	485
Touro district	18.28	15.92	15.42	14.5	15
Extremadura district	8.45	9.83	9.58	5	N/A
Other (Cyprus)	3	3.08	3	3	3

	2025	2024	2023	2022	2021
Number of indefinite term employment contract	477.14	460.92	447.08	434.42	408.5
By gender					
Female	100.92	97.46	87.33	82.5	70.5
Male	376.22	377.93	359.75	351.92	338.0
By age					
Under 30 years old	31.16	28.1	44.33	44.08	44.0
30-50 years old	335.39	318.93	311.5	281.17	292.5
Over 50 years old	110.84	128.35	91.25	109.17	72.0
By professional category					
Management	20.04	22.07	17.58	17.5	17.0
Administratives	54.69	54.60	49.75	46.17	39.5
Technicians	112.28	111.78	95.92	92.5	86.5
Mine and plant operators	290.38	286.93	283.83	278.25	265.5

	2025	2024	2023	2022	2021
Number of temporal term employment contract	27.24	23.82	37.92	65.08	80.0
By gender					
Female	10.06	6.67	7.17	7.42	11.5
Male	17.18	17.14	30.75	57.67	68.5
By age					
Under 30 years old	11.42	7.78	12.67	20.42	28.5
30-50 years old	13.51	14.24	20.25	33.08	42.5
Over 50 years old	2.31	1.79	5	11.58	9.0
By professional category					
Management	0	0	0	0	0.0
Administratives	3.23	2.37	2.92	3.08	8.0
Technicians	2.68	2.42	4.92	9.08	12.0
Mine and plant operators	21.34	20.94	30.08	52.92	60.0

¹⁹. Average date per year: the average data of the new employees has been obtained from the monthly closing balance at the start and finish of each period (i.e. January and December).

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Atalaya Mining Copper average workforce¹⁹

	2025	2024	2023	2022	2021
Number of part time employment contract	4.48	7.39	8.08	6.2	7.0
By gender					
Female	2.56	4.00	5.00	4.2	4.5
Male	1.93	3.39	3.08	2.0	2.5
By age					
Under 30 years old	2.43	2.45	1.75	1.9	2.0
30-50 years old	0.68	2.44	2.33	1.0	1.0
Over 50 years old	1.57	2.50	4.00	4.0	4.5
By professional category					
Management	0.00	0.50	1.00	1.0	1.0
Administratives	2.46	5.86	5.50	5.0	5.5
Technicians	0.77	0.92	1.00	1.0	1.0
Mine and plant operators	1.35	1.00	0.58	0.0	0.0

	2025	2024	2023
Number of full time employment contract	500.15	491.82	476.92
By gender			
Female	108.59	100.14	89.50
Male	391.56	391.68	387.42
By age			
Under 30 yeras old	40.35	33.44	55.25
30-50 years old	348.21	330.73	329.42
Over 50 years old	111.57	127.64	92.25
By professional category			
Management	20.03	21.57	16.58
Administratives	55.44	51.12	47.17
Technicians	114.18	112.28	99.83
Mine and plant operators	310.47	306.84	313.33

¹⁹. Average date per year: the average data of the new employees has been obtained from the monthly closing balance at the start and finish of each period (ie. January and December).

Diversity

Percentage of diversity by categories

	2025	2024	2023	2022	2021
1 Management	3.97%	4.44%	3.63%	3.50%	3.38%
Female	24.53%	22.73%	28.44%	28.57%	29.41%
Male	75.47%	77.27%	71.56%	71.43%	70.59%
Under 30 years old	0.00%	0.00%	0.00%	0.00%	0.00%
30-50 years old	48.24%	44.70%	39.34%	44.29%	47.06%
Over 50 years old	51.76%	55.30%	60.66%	55.71%	52.94%
2 Administratives	11.48%	11.18%	10.86%	9.86%	9.94%
Female	61.19%	61.75%	58.86%	64.13%	60.00%
Male	38.81%	38.25%	41.14%	35.87%	40.00%
Under 30 years old	17.72%	15.06%	18.99%	21.66%	22.00%
30-50 years old	64.44%	68.98%	69.46%	61.76%	66.00%
Over 50 years old	17.84%	15.96%	11.55%	16.58%	12.00%
3 Technicians	22.78%	21.73%	20.79%	20.34%	20.08%
Female	33.69%	31.29%	27.93%	23.54%	19.80%
Male	66.31%	68.71%	72.07%	76.46%	80.20%
Under 30 years old	5.97%	9.14%	12.23%	12.06%	13.86%
30-50 years old	73.81%	67.93%	70.00%	65.96%	69.31%
Over 50 years old	20.24%	22.93%	17.77%	21.99%	16.83%
4 Mine and plant operators	61.77%	62.64%	64.73%	66.30%	66.60%
Female	10.28%	9.59%	9.66%	8.88%	8.96%
Male	89.72%	90.41%	90.34%	91.12%	91.04%
Under 30 years old	8.17%	8.30%	11.04%	12.56%	14.63%
30-50 years old	69.63%	70.52%	69.34%	63.21%	69.25%
Over 50 years old	22.19%	21.18%	19.62%	24.23%	16.12%

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information
- Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Average Wages

	2025	2024	2023	2022	2021
By gender					
Female	€ 40,301.38	€ 40,535.24	€ 39,244.07	€ 37,731.65	€ 35,853.89
Male	€ 43,813.96	€ 42,563.47	€ 41,115.37	€ 38,272.65	€ 34,899.25
By age					
Under 30 years old	€ 33,595.20	€ 33,633.56	€ 32,306.44	€ 31,073.45	€ 27,463.01
30-50 years old	€ 41,350.65	€ 40,500.64	€ 39,622.34	€ 37,879.11	€ 34,856.18
Over 50 years old	€ 51,944.81	€ 50,434.46	€ 48,314.46	€ 43,036.78	€ 42,413.22
By professional category					
Management	€ 115,324.58	€ 108,044.97	€ 108,084.12	€ 98,020.11	€ 93,704.07
Administratives	€ 41,446.07	€ 38,175.11	€ 38,385.39	€ 35,598.96	€ 34,534.46
Technicians	€ 46,624.70	€ 46,409.71	€ 45,405.05	€ 42,616.22	€ 39,509.42
Mine and plant operators	€ 37,860.53	€ 36,873.19	€ 35,887.99	€ 33,868.25	€ 30,821.86
Gender pay gap (average remuneration for men to average remuneration for women)*					
	8.02%	4.77%	4.55%	1.41%	-2.70%
Ratios of standard entry level wage compared to local minimum wage					
	€1,184/month vs €1,778.67/month (33.43%)	€1,134/month vs €1,676.57/month (47.85%)	€1,080/month vs €1,956/month (81.11%)	€1,000/month vs €1,899.03/month (89.90%)	€965/month vs €1,774.29/month (83.86%)

*Formula for pay gap: Pay gap = (average men salary-average women salary) / average men salary.

Training and education (hours)

	2025	2024	2023	2022	2021
Average hours of training undertaken by employees					
	8,494	6,572	8,242	8,526	6,521
By gender					
Female	2,846	2,049	1,653	2,023	970
Male	5,648	4,523	6,590	6,502	5,552
By professional category					
Management	392	436	308	317	93
Administratives	1,072	998	654	1,165	519
Technicians	2,817	2,237	3,109	2,858	1,298
Mine and plant operators	4,214	2,901	4,171	4,184	4,611

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

New employees

	2025	2024	2023	2022	2021
Total of new employee hires	49	56	65	48	53
By gender					
Female	18	20	10	14	7
Male	31	36	55	34	46
By age					
Under 30 years old	20	18	20	14	20
30-50 years old	26	29	35	28	19
Over 50 years old	3	9	10	6	5
Total	49	55	65	48	53
Total employee turnover					
% Rate	4.17%	6.58%	11.17%	7.83%	7.98%
By gender					
Female	4	11	6	4	3
Male	17	21	47	35	36
By age					
Under 30 years old	7	6	19	9	8
30-50 years old	8	11	23	26	21
Over 50 years old	6	15	11	4	10

Dismissals

	2025	2024	2023	2022	2021
Total dismissals	2	8	8	4	2
By gender					
Female	0	3	1	2	0
Male	2	5	7	2	2
By age					
Under 30 years old	1	0	3	0	0
30-50 years old	1	2	5	3	2
Over 50 years old	0	6	0	1	0
By professional category					
Management	1	1	1	0	0
Administratives	0	0	1	1	0
Technicians	0	5	1	0	0
Mine and plant operators	1	2	5	3	2

Absenteeism

	2025	2024	2023	2022	2021
Hours of absenteeism*	58,934	62,629	54,766	62,480	60,934
Percentage of absenteeism	7.17%	7.51%	6.97%	7.42%	7.05%

*The absenteeism hours include permitted leaves, totaling 9,536 hours (8,822 hours in 2024).

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Parental leave

	2025	2024	2023	2022	2021
Total employees entitled to parental leave	56	43	26	28	26
Female	13	11	3	5	3
Male	43	32	23	23	23
Total of employees that took parental leave	56	43	26	28	26
Female	13	11	3	5	3
Male	43	32	23	23	23
Total of employees that returned to work in the reporting period after parental leave ended	47	42	26	27	26
Female	10	10	3	4	3
Male	37	32	23	23	23

Health and Safety

	2025	2024	2023	2022	2021
% Workers covered by an occupational health and safety management system	100	100	100	100	100
Number of hours worked					
Own employees	753,541	761,496	748,758	781,569	821,126
Contractors	1,748,796	1,642,389	1,279,592	1,181,847	1,300,548
Total	2,502,337	2,403,885	2,028,350	1,963,416	2,121,674
Number of lost days worked					
Own employees	48	50	200	137	168
Contractors	440	198	78	298	370
Total	488	248	278	435	538
Work related injuries ²⁰					
Number of fatalities					
Own employees	0	0	0	0	0
Contractors	0	0	0	0	0
Total	0	0	0	0	0
Number of lost time injuries					
Own employees	2	1	3	4	5
Contractors	10	6	4	12	12
Total	12	7	7	16	17
Number of high-consequence work-related injuries, excluding fatalities²¹					
Own employees	0	0	1	0	0
Contractors	0	1	0	0	1
Total	0	1	1	0	1

20. Total number of accidents or injuries resulting in one or more days off work (including high consequences injuries).

21. Number of high consequences injuries (classified as such by the Mutual Insurance Company for Industrial Accidents (Mutua de Accidentes de Trabajo)) due to a serious accident at work resulting in death or damage such that the worker is unable to recover, does not recover or is not expected to fully recover, his or her pre-accident state of health within six months (serious injury or accident).

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

	2025	2024	2023	2022	2021
Ratios					
Lost time injury frequency rate (LTIFR) ²²					
Own employees	2.65	1.31	5.34	5.12	6.09
Contractors	5.72	4.26	3.13	10.15	10.00
Total	4.80	3.33	3.94	8.15	8.48
High-consequence injuries frequency rate ²³					
Own employees	0.00	0.00	1.34	0.00	0.00
Contractors	0.00	0.61	0.00	0.00	0.77
Total	0.00	0.42	0.49	0.00	0.47
Severity rate ²⁴					
Own employees	0.06	0.07	0.27	0.18	0.20
Contractors	0.25	0.12	0.06	0.25	0.28
Total	0.20	0.10	0.14	0.22	0.25

22. LTIFR is calculated as the total number of lost time accidents (1) per million hours divided by the total number of hours worked.

23. Ratio calculated by the following formula: number of high-consequence injuries (2) * 1,000,000 hours / total hours worked in the year.

24. Severity rate: calculated by the following formula: days lost because of lost time injuries * 1,000 hours / total worked in the year.

Work-related injuries

	2025	2024	2023	2022	2021
Work-related injuries: Own employees					
Main types of work-related injury	Sprain	Fracture	Sprain	Sprain	Fracture
Work Accidents by gender:					
Female	0	0	0	0	0
Male	2	1	4	4	5
LTIFR by gender:					
Female	0	0	0	0	0
Male	3.41	1.64	6.55	6.18	7.37
Rate of gravity by gender:					
Female	0	0	0	0	0
Male	0.08	0.08	0.33	0.21	0.25
Work-related injuries: Contractors					
Main types of work-related injury	Contusion	Fracture	Cut wound	Sprain	Contusion
Work Accidents by gender:					
Female	0	0	0	0	1
Male	10	7	4	12	12
LTIFR by gender:					
Female	0	0	0	0	7.77
Male	6.26	4.73	3.47	11.27	10.24
Rate of gravity by gender:					
Female	0	0	0	0	0.15
Male	0.28	0.13	0.07	0.28	0.31
Occupational diseases and illnesses					
Own employees	0	0	0	0	0
Contractors	0	0	0	0	0
Total	0	0	0	0	0

Introduction

Atalaya at a glance

Our approach to sustainability

Corporate Governance

Our people

Environment

Local Communities

Responsible sourcing

Human rights and modern slavery

Innovation and Technology

Financial performance

Annexes

Report Methodology

Sustainability data

GRI Index

Non-Financial Information Content Index

GRI 2024 Mining Sector Standards

SASB Content Index

Environment

Materials

	Units	2025	2024	2023	2022	2021
Materials used						
Total of materials that are used to produce and package the organisation's primary products and services						
Renewable (Ore processed)	t	16,630,699	16,025,738	15,907,894	15,614,946	15,938,933
Non-renewable	t	0	0	0	0	0
Principal consumables		126,384	125,738	117,796	125,675	116,323
Chemical products		110,723	108,648	98,321	105,744	97,449
Steel (balls)	t	15,661	17,090	19,475	19,931	18,875

Waste

	Units	2025	2024	2023	2022	2021
Non-mining waste generation and management						
Total non-mining waste generation						
Hazardous	tonnes	199	251	163	186	218
Waste disposed (landfill)	tonnes	38	104	39	41	70
Waste diverted from disposal (waste recycled)	tonnes	161	147	124	145	148
Non-hazardous		2,325	3,570	3,057	3,301	4,002
Waste disposed (landfill)	tonnes	1	1	-	308	481
Waste diverted from disposal (waste recycled)	tonnes	2,324	3,570	3,057	2,994	3,521

Water

	Units	2025	2024	2023	2022	2021
Water withdrawal						
Total water withdrawal	million m ³	6.06	5.90	5.88	6.44	7.62
Water withdrawal by source						
Surface water (freshwater)	million m ³	4.06	3.57	4.23	4.92	6.49
Mine site water (rainwater treated in WTP)	million m ³	1.97	2.30	1.62	1.50	1.10
Third party (municipal water for sanitary use)	million m ³	0.027	0.028	0.026	0.026	0.029
Water discharge	million m ³	-	-	-	-	-
Water consumption (Total water withdrawal – water discharge)	million m ³	6.06	5.90	5.88	6.44	7.62

Water we use in ore treatment plant (operational water)

	Units	2025	2024	2023	2022	2021
Total operational water						
Total operational water	million m ³	33.22	31.03	33.94	31.05	33.15
Surface water (freshwater)	million m ³	4.06	3.57	4.23	4.92	6.49
Mine site water (rainwater treated in WTP)	million m ³	1.97	2.30	1.62	1.50	1.10
Recycled water (processed water)	million m ³	27.16	25.13	28.06	24.61	25.53

Ratio

	Units	2025	2024	2023	2022	2021
Operational water used per tonne of ore processed						
Operational water used per tonne of ore processed	m ³ /t	2.00	1.95	2.15	2.01	2.09
Surface water (freshwater)	m ³ /t	0.24	0.22	0.27	0.32	0.41
Mine site water (rainwater treated in WTP)	m ³ /t	0.12	0.14	0.10	0.10	0.07
Recycled water (processed water)	m ³ /t	1.63	1.58	1.78	1.60	1.61
% recycled water to total water consumed	%	81.76	80.97	82.66	79.25	77.02
% surface water withdrawal water to total water consumed	%	18.24	19.03	17.34	20.75	23.0

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Energy

	Units	2025	2024	2023	2022
Energy consumption within the organisation					
Total fuel consumption within the organisation	GJ	77,402	66,520	69,597	58,371
Total fuel consumption within the organisation from non-renewable sources	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 ²⁵	GJ	1,430,187	1,363,553	1,393,778	1,369,806

Table 11: Electricity intensity

Electricity intensity	Kwh/t processed	22.6	22.66	23.29	23.64
	GJ/t processed	0.09	0.082	0.084	0.085

25. Include: HFC fugitive emissions, fixed and mobile combustion and organic matter degradation.

Climate change

	Units	2025	2024	2023	2022	2021
Scope 1 (direct emissions)*						
Gross direct (Scope 1) GHG emissions	t of CO ₂ e	6,103	5,294	5,577	2,396	3,171
Scope 2 (energy indirect emissions)						
Gross market-based energy indirect (Scope 2) GHG emissions	t of CO ₂ e	93,189	99,782	96,846	100,560	92,992
Total GHG Emissions (Scope 1 and 2)	t of CO ₂ e	99,292	105,076	102,423	102,955	96,163
GHG Intensity (Scope 1 + Scope 2) t of CO ₂ e per Kt to annual production		0.33	0.42	0.41	0.41	0.36
Scope 3 (other indirect emissions)						
	t of CO ₂ e	319,426	311,883	242,814	256,215	256,349
Upstream categories						
Purchased goods and services ²⁶	t of CO ₂ e	201,329	197,792	142,640	163,702	157,182
Upstream transportation and distribution	t of CO ₂ e	82,746	83,461	69,886	61,755	64,215
Waste generated in operations	t of CO ₂ e	535	567		524	741
Employee commuting	t of CO ₂ e	1,244	1,237	1,255	1,130	1,125
Downstream categories						
Downstream transportation and distribution	t of CO ₂ e	2,340	2,096	2,356	2,403	3,308
Processing of sold products	t of CO ₂ e	31,599	26,729	26,677	26,701	29,778

* Includes: HFC fugitive emissions, fixed and mobile combustion and organic matter degradation.

26. Includes: Third-party water consumption, chemical products consumption and explosives consumption for mining activities.

	Units	2025	2024	2023	2022	2021
Other significant emissions						
Nitrogen oxides (NOX)	Kg	n/a	n/a	n/a	n/a	n/a
Sulphur oxides (SOX)	Kg	n/a	n/a	n/a	n/a	n/a
Particles (PM10)	Kg	647,632	725,183	672,954	505,395	560,859

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Society

Local community

	Units	2025	2024	2023	2022	2021
Budget dedicated to social activities through Atalaya Ri-otinto Foundation	€	812,000	963,003	670,667	1,007,597	917,000
% of employees from local community	%	68	67	68	68.3	68.3

Supply chain

	Units	2025	2024	2023	2022	2021
Total number of suppliers	number	1,002	1,039	685	697	677
By region						
Spain	%	89	93	89	91	92
Europe (excluding Spain)	%	7	4	No data available	No data available	No data available
Other countries (Singapore, Indonesia, Canada, etc.)	%	3	3	No data available	No data available	No data available
By Atalaya company						
Atalaya Riotinto Minera S.L.U	%	96	66			
Cobre San Rafael	%	2	18			
Atalaya Masa Valverde	%	1	8			
Atalaya Ossa Morena	%	0	8			
Number of new suppliers registered in the year	number	277	251	No data available	No data available	No data available
New suppliers assessed against ESG criteria	%	48	100	100	100	100
Suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment	number	2	-	-	-	-
Suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment	number	25	-	-	-	-
Suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment	number	0	-	-	-	-
Suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment	number	0	-	-	-	-

GRI Index

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information
- Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI STANDARD	DISCLOSURE	Page / Section Reference
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
2-1	Organisational details	Atalaya Mining Copper S.A. Registered office details: Paseo las Delicias, 1-3, Seville (Andalusia, Spain) About Us: Atalaya at A Glance
2-2	Entities included in the organisation's sustainability reporting	Our ownership structure as of December 2025
2-3	Reporting period, frequency and contact point	The Atalaya financial and non-financial information reports covers the period 1 January 2025 - 31 December 2025. The reporting frequency is annual. Contact details for sustainability issues: Cesar Sánchez (corporate@atalayamining.com)
2-4	Restatements of information	Not applicable for this reporting period.
2-5	External assurance	PricewaterhouseCoopers Auditores, S.L. Concejal Francisco Ballesteros, 4, 41018, Seville (Spain). The external verification is conducted on annual basis and is on this report.
2-6	Activities, value chain and other business relationships	About us: Atalaya at a glance ; What we do (our value chain); Stakeholder engagement ; Responsible Sourcing ; Also, you can visit https://atalayamining.com/
2-7	Employees	Our People ; See Sustainability Data annex ; The Company does not have employees under non-guaranteed hours (zero-hours) contracts.
2-8	Workers who are not employees	Our People ; See Sustainability Data annex ; Average number of contractor workers at the Riotinto mine in 2025: 290 contractor companies, approximately 774 contractors. This is the average workforce in 2025 of all collaborating companies. This is an estimated figure according to our record systems. The type of work they perform is operational and technical work relating to the plant and mining activities.
2-9	Governance structure and composition	Corporate governance ; Annual Report : Governance section.
2-10	Nomination and selection of the highest governance body	Corporate governance ; Annual Report : Governance section.
2-11	Chair of the highest governance body	Neil Gregson, Chairman of the Board of Directors Corporate governance ; Annual Report : Governance section.
2-12	Role of the highest governance body in overseeing the management of impacts	Corporate governance ; Stakeholder Engagement ; The Board of Atalaya Copper S.A. 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	Corporate governance ; Annual Report : Governance section.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI STANDARD	DISCLOSURE	Page / Section Reference
2-14	Role of the highest governance body in sustainability reporting	Corporate governance ; The Director of the Sustainability Committee, also member of the Board of Directors, is 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. See also our Code of Business Conduct and Ethics .
2-16	Communication of critical concerns	Critical concerns are communicated to the Board through the Chief Executive Officer. In 2025 zero critical concerns were raised.
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. Annual Report: Governance section.
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. Annual Report: Governance section.
2-19	Remuneration policies	Annual Report: Governance section (Remuneration); Board remuneration
2-20	Process to determine remuneration	Annual Report: Governance section (Remuneration)
2-21	Annual total compensation ratio	Omitted. The Company does not currently disclose this information due to confidentiality considerations.
2-22	Statement on sustainable development strategy	CEO Statement; Sustainability Policy
2-23	Policy commitments	Our policies can be found on our website ; Human rights and modern slavery ; Stakeholder engagement ; Local communities .
2-24	Embedding policy commitments	We require our employees, suppliers and other partners to respect our policies and comply with our Code of Conducts. For more information, please see the Responsible Sourcing section. Business Conduct and Ethics Code
2-25	Processes to remediate negative impacts	For environmental impacts Atalaya has an Environmental Monitoring Plan derived from its Unified Environmental Authorisation (AAU). In addition, there is a compliance system and complaints channel and stakeholder procedures. Whistleblower Policy ; Our People ; Stakeholder engagement .
2-26	Mechanisms for seeking advice and raising concerns	We aim to promote a nurturing culture and employees may raise concerns internally as outlined in Employee compensation and benefits . For Proyecto Riotinto we have a formal Feedback Channel. Please also see our Whistleblower Policy .
2-27	Compliance with laws and regulations	Atalaya has not experienced any significant instances of non-compliance with laws and regulations during the reporting period.
2-28	Membership associations	Stakeholder engagement Atalaya is part of the following membership associations: <ul style="list-style-type: none"> · AMINER (Asociación de Empresas Investigadoras, Extractoras, Transformadoras Minero-Metalúrgicas, Auxiliares y de Servicios). · Pacto Mundial de Naciones Unidas. · Red de Restauración de Minas y Canteras. · Mandatum (Asociación en materia de Seguridad y Salud en Andalucía). Fundación Atalaya Riotinto, is part of the following member associations: <ul style="list-style-type: none"> · AFA (Asociación de Fundaciones y Asociaciones Andaluzas) · ADR (Asociación para el Desarrollo Local – Cuenca Minera de Riotinto)
2-29	Approach to stakeholder engagement	Stakeholder engagement
2-30	Collective bargaining agreements	Commitment to Employee compensation and benefits

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI STANDARD	DISCLOSURE	Page / Section Reference
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Materiality assessment
3-2	List of material topics	Materiality assessment
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Financial Performance
201-2	Financial implications and other risks and opportunities due to climate change	Energy and climate change ; Climate Change Report
201-3	Defined benefit plan obligations and other retirement plans	Employee compensation and benefits Annual Report: "Notes to the Consolidated Financial Statements".
201-4	Financial assistance received from government	Financial Performance
3-3	Management of material topics	Financial Performance
GRI 202: Market Presence 2016		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Employee compensation and benefits
202-2	Proportion of senior management hired from the local community	100% of senior management come from Spain (CEO, CFO, and General manager of Atalaya Riotinto Minera).
3-3	Management of material topics	About us: Atalaya at a glance ; Local communities
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	Financial Performance ; Spotlight: Back to Nature-A Model for Post-Mining Restoration ; Local communities Annual Report: "Operating Review"
203-2	Significant indirect economic impacts	Financial Performance ; Local communities ; Annual Report: Strategic Report
3-3	Management of material topics	Financial Performance ; Local communities Annual Report: Sustainability approach
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	Responsible Sourcing Suppliers in Huelva (local): 33%; Suppliers in Andalusia (regional): 52%; Suppliers in Spain (national): 89%.
3-3	Management of material topics	Responsible Sourcing ; Human rights and modern slavery
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	Operational policies at Proyecto Riotinto
205-2	Communication and training about anti-corruption policies and procedures	All employees at Atalaya Riotinto Minera have received communication on the compliance system via email.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI STANDARD	DISCLOSURE	Page / Section Reference
205-3	Confirmed incidents of corruption and actions taken	No incidents of corruption were identified for the reporting year.
3-3	Management of material topics	Atalaya has 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 Proyecto Riotinto, which is the Company's main asset.
GRI 206: Anti-competitive Behaviour 2016		
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	There were zero legal actions concerning anti-competitive behaviour, anti-trust, and monopoly practices for the reporting year.
3-3	Management of material topics	Annual Report: Corporate Governance (Ethics & Compliance); Risk Management and Principal Risks; Notes to the Financial Statements-Legal proceedings/Legal proceedings/contingencies
GRI 207: Tax 2019		
207-1	Approach to tax	Annual Report: Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the financial Statements
207-2	Tax governance, control, and risk management	Annual Report: Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the financial Statements
207-3	Stakeholder engagement and management of concerns related to tax	Annual Report: Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the financial Statements
207-4	Country-by-country reporting	Annual Report: Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the financial Statements
3-3	Management of material topics	Annual Report: Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the financial Statements
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	Circular economy and efficient resources
301-2	Recycled input materials used	Circular economy and efficient resources
3-3	Management of material topics	Circular economy and efficient resources
ENERGY		
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	Energy and climate change
302-2	Energy consumption outside of the organisation	Atalaya does not import other forms of energy such as heat, steam or cooling. Nor does it make any energy purchases abroad.
302-3	Energy intensity	Energy and climate change
302-4	Reduction of energy consumption	Energy and climate change
302-5	Reductions in energy requirements of products and services	This information is not available. We are looking to improve on our disclosures in this area in the coming years.
3-3	Management of material topics	Energy and climate change

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI STANDARD	DISCLOSURE	Page / Section Reference
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	Water Management ; There is limited information available. We are looking to improve on our disclosures in this area in the coming years.
303-2	Management of water discharge-related impacts	Water Management ; There is limited information available. We are looking to improve on our disclosures in this area in the coming years.
303-3	Water withdrawal	Water Management ; See Sustainability Data annex
303-4	Water discharge	Water Management ; See Sustainability Data annex
303-5	Water consumption	Water Management ; See Sustainability Data annex
3-3	Management of material topics	Water Management
GRI 101: Biodiversity 2024		
101-1	Policies to halt and reverse biodiversity loss	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information. There are no operational sites adjacent to protected areas.
101-2	Management of biodiversity impacts	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
101-3	Access and benefit-sharing	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
101-4	Identification of biodiversity impacts	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
101-5	Locations with biodiversity impacts	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
101-6	Direct drivers of biodiversity loss	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
101-7	Changes to the state of biodiversity	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
101-8	Ecosystem services	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
3-3	Management of material topics	Nature and biodiversity .
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Energy and climate change ; See Sustainability Data annex
305-2	Energy indirect (Scope 2) GHG emissions	Energy and climate change ; See Sustainability Data annex
305-3	Other indirect (Scope 3) GHG emissions	Energy and climate change ; See Sustainability Data annex
305-4	GHG emissions intensity	See Sustainability Data annex
305-5	Reduction of GHG emissions	Energy and climate change ; See Sustainability Data annex
3-3	Management of material topics	Energy and climate change ; See Sustainability Data annex

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI STANDARD	DISCLOSURE	Page / Section Reference
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Circular economy and efficient resource management; Responsible mining waste and tailings management We have limited data available, we are looking to improve on our disclosures in this area in the coming years.
306-2	Management of significant waste-related impacts	Circular economy and efficient resource management; Responsible mining waste and tailings management We have limited data available, we are looking to improve on our disclosures in this area in the coming years.
306-3	Waste generated	Circular economy and efficient resource management; See Sustainability Data annex
306-4	Waste diverted from disposal	Circular economy and efficient resource management; See Sustainability Data annex
306-5	Waste directed to disposal	Circular economy and efficient resource management; See Sustainability Data annex
3-3	Management of material topics	Circular economy and efficient resource management
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	Responsible Sourcing; Sustainability Data
308-2	Negative environmental impacts in the supply chain and actions taken	Responsible Sourcing; Sustainability Data
3-3	Management of material topics	Responsible Sourcing
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Talent attraction & development at Atalaya; Sustainability Data annex
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee compensation and benefits; Sustainability Data annex
401-3	Parental leave	Talent attraction & development at Atalaya; Employee compensation and benefits
3-3	Management of material topics	Talent attraction & development at Atalaya
GRI 402: Labor/Management Relations 2016		
402-1	Minimum notice periods regarding operational changes	Employee compensation and benefits; See Sustainability Data annex
3-3	Management of material topics	Employee compensation and benefits
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Health and safety across Atalaya
403-2	Hazard identification, risk assessment, and incident investigation	Health and safety across Atalaya; Atalaya Riotinto – Occupational Health and Safety Policy We are looking to improve on our disclosures in this area in the coming years.
403-3	Occupational health services	Health and safety across Atalaya
403-4	Worker participation, consultation, and communication on occupational health and safety	Health and safety across Atalaya

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI STANDARD	DISCLOSURE	Page / Section Reference
403-5	Worker training on occupational health and safety	Health and safety across Atalaya
403-6	Promotion of worker health	Health and safety across Atalaya
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety across Atalaya
403-8	Workers covered by an occupational health and safety management system	Health and safety across Atalaya
403-9	Work-related injuries	Health and safety across Atalaya ; Sustainability Data annex
403-10	Work-related ill health	Health and safety across Atalaya ; Sustainability Data annex
3-3	Management of material topics	Occupation Health and Safety Policy
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Sustainability Data annex
404-2	Programmes for upgrading employee skills and transition assistance programs	Talent attraction and development at Atalaya We are looking to improve on our disclosures in this area in the coming years.
404-3	Percentage of employees receiving regular performance and career development reviews	Talent attraction and development at Atalaya ; Sustainability Data annex We are looking to improve on our disclosures in this area in the coming years.
3-3	Management of material topics	Talent attraction and development at Atalaya
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Diversity, equality and inclusion ; Sustainability Data annex
405-2	Ratio of basic salary and remuneration of women to men	Diversity, equality and inclusion ; Sustainability Data annex
3-3	Management of material topics	Diversity, equality and inclusion
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	Zero
3-3	Management of material topics	Diversity, equality and inclusion
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	The main operation developed by Atalaya Mining Copper S.A. (Proyecto 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.
3-3	Management of material topics	Employee compensation and benefits

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information
- Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI STANDARD	DISCLOSURE	Page / Section Reference
GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	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 addition, Atalaya is committed to complying with the principles of the Global Compact that make direct reference to this aspect. Human rights and modern slavery
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 Human rights and modern slavery
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	Atalaya hires companies located in Spain for the security services of its facilities. These companies are subject to the legal framework in force in the country. The training of security agents is provided by these companies.
GRI 411: Rights of Indigenous Peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	Zero incidents in the reporting period.
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Local communities ; Community engagement approach ; Community Relations Policy We are looking to improve on our disclosures in this area in the coming years.
413-2	Operations with significant actual and potential negative impacts on local communities	Local communities ; Community engagement approach ; Proyecto Touro (Galicia, Spain) We are looking to improve on our disclosures in this area in the coming years.
3-3	Management of material topics	Local communities ; Community engagement approach ;
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	Responsible Sourcing There were 297 new suppliers registered in 2025. 78 suppliers were assessed for social impacts (health and safety) on site. 50% of suppliers have been assessed based on ESG criteria in the reporting period.
414-2	Negative social impacts in the supply chain and actions taken	Responsible Sourcing
3-3	Management of material topics	Responsible Sourcing
GRI 415: Public Policy 2016		
415-1	Political contributions	Atalaya does not make any contribution to political organisations.

Non-Financial Information Content Index

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Table of equivalences with reporting requirements under Spain’s Act 11/2018

Non-financial information to be disclosed	GRI Disclosures	Reference pages and responses	
O. General Information			
Brief description of the Group’s business model (including its business environment, organisation and structure, markets, objectives and strategies, plus the main factors and trends that can affect its future performance).	2-1	2-11	Atalaya at a glance ; Our approach to sustainability
	2-2	2-12	See Annual Report : “About Atalaya / Company Overview”, “Business and Operations Review”, “Strategy”, and “Principal Risks and Uncertainties” sections.
	2-3	2-13	
	2-4	2-14	
	2-5	2-15	
	2-6	2-16	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: IXM S.A., Trafigura y Transamine.
	2-7	2-17	
	2-9	2-18	In 2025, 20.2% of our copper concentrate was exported to Europe (7.1% was sent to Atlantic Copper (Huelva, Spain) and 13.1% to other countries in Europe). 79.8% was sent to China.
	2-10	2-22	
	A description of the Group’s policies that includes due diligence procedures for identifying, assessing, preventing and mitigating risks and significant impacts, and for verifying and controlling, including the measures in which they have been adopted.	2-23	Annual Report : For information about measures adopted, please consider Financial Statements of the Company (Section: “Risk management and principal risk factors” and “Audit, Risk and Internal Control”). Our approach to sustainability ; Corporate governance
2-27			
3-1			
3-2			
3-3	With regards to non-financial risks, please consider the different sections in this report regarding the environmental, social and good-governance aspects covered by the Materiality assessment section. See also a comprehensive list of our policies on our website .		
The results of these policies, including key indicators of relevant non-financial results that allow the monitoring and evaluation of progress and that favour the comparability between companies and sectors, in accordance with national, European or international frameworks of reference used for each matter.	2-24	Our People ; Environment ; Responsible Sourcing Environment Data Tables Sustainability Data	
	3-3		
	14-25		
The main risks related to these matters associated with the Group’s activities (business relationships, products or services) that may have a negative effect in these areas, and how the Group manages these risks, explaining the procedures used to detect and assess them in accordance with national, European or international frameworks of reference for each matter. It must include information about the impacts that have been detected, offering a breakdown, in particular of the main risks in the short, medium and long term.	2-6	Corporate governance Materiality assessment ATYM – Risk Management Policy Annual Report : “Risk management and principal risk factors”	
	205-1		
	413-1		
	407-1		
	408-1		
	409-1		
206-1			
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.	GRI 2024 Mining Sector Standards	GRI 2024 Mining Sector Standards GRI Index	
	GRI Index		

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Non-financial information to be disclosed

GRI Disclosures Reference pages and responses

1. Environmental Information

Detailed information on the current and foreseeable effects of the activities of the Company in the environment and, where appropriate, health and safety, environmental evaluation or certification procedures; the resources dedicated to the prevention of environmental risks; the application of the principle of caution, the amount of provisions and guarantees for environmental risk.

308-1
308-2

[Responsible Sourcing](#); [Health and safety across Atalaya](#); [Our environmental commitment](#); [Tailings and Safety Management](#)
Atalaya's main mining operations Riotinto is ISO 14001 certified.

Contamination and pollution

Measures to prevent, reduce or repair CO₂ emissions that seriously affect the environment, taking into account any form of air pollution, including noise and light pollution.

3-3
305-5

305-6
305-7

[Energy and climate change](#); [Air quality and noise](#)
Note: Light pollution is not a material topic for Atalaya Mining Copper S.A.

Circular economy and waste prevention and management

Waste prevention measures, waste recycling measures, waste reuse measures; other forms of waste recovery and reuse; actions against food waste.

301-2
301-3
306-1
306-2
306-3

306-4
306-5
14-5
14-6
14-15

[Circular economy and efficient resource management](#); [Sustainability Data-Environment](#)
Note: Food waste is not a material topic for Atalaya Mining Copper S.A.

Sustainable use of resources:

Use and supply of water according to local limitations .

303-1
303-2
303-3
303-4
303-5
301-1
301-2

302-1
302-2
302-3
302-4
302-5
14-7

[Water Management](#)
[Circular economy and efficient resource management](#); [Water Management](#); [Energy and climate change](#)
[Energy and climate change](#)

Consumption of raw materials and measures taken to improve the efficiency of its use.

Energy: direct and indirect consumption, measures taken to improve energy efficiency, use of renewable energies.

Climate change

Important elements of greenhouse gas emissions generated as a business activity (including goods and services produced).

305-1
305-2
305-3
305-4
305-5

201-1
201-2
201-3
14-1
14-2
14-3

[Energy and climate change](#)
[Energy and climate change](#); [Climate Change Report 2025](#)
[Energy and climate change](#); [Climate Change Report 2025](#)

Measures taken to adapt to the consequences of climate change.

Reduction targets voluntarily established in the medium and long term to reduce greenhouse gas emissions and means implemented for this purpose.

Protection of biodiversity:

Measures taken to preserve or restore biodiversity.

304-1
304-2
304-3

304-4
306-5
14-4

[Nature and biodiversity](#)
There are no operational sites adjacent to protected areas.
[Nature and biodiversity](#); [Environmental restoration plan](#)
There are no operational sites adjacent to protected areas.

Impacts caused by the activities or operations of protected areas.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Non-financial information to be disclosed	GRI Disclosures		Reference pages and responses
2. Social			
Employment			
Total number and distribution of employees by gender, age, country and professional classification.	2-7 2-8 405-1		Diversity, equality and inclusion; Sustainability data – Our People
Total number and distribution of types of employment contracts.	405-1 202-2		Talent attraction & development at Atalaya; Sustainability data – Our People
Annual average of permanent contracts, temporary contracts and part-time contracts by gender, age and professional classification.	401-1 401-2 401-3		Talent attraction & development at Atalaya; Diversity, equality and inclusion; Sustainability data – Our People
Number of dismissals by gender, age and professional classification.	2-7 2-8	405-1 202-2 401-3	Talent attraction & development at Atalaya; Diversity, equality and inclusion; Sustainability data – Our People
Average remuneration and evolution thereof broken down by gender, age and professional or similar classification.	405-2	202-1	Talent attraction & development at Atalaya; Diversity, equality and inclusion; Sustainability data – Our People
Gender pay gap and remuneration of same or average job positions of the Company.	405-2		Diversity, equality and inclusion; Sustainability data – Our People
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 2-20 2-21	405-2	Diversity, equality and inclusion; ATYM – Board Diversity Policy
Implementation of labour disengagement policies.	3-3		Employee benefits and compensation
Employees with disabilities.	405-1		Diversity, equality and inclusion; Employee benefits and compensation
Organisation of work			
Organisation of work time.	3-3	402-1	Working Hours
Number of hours of absenteeism. Measures to facilitate enjoyment of reconciliation and encouragement of the responsible co-exercise of responsibility by both parents.	403-9 403-10	3-3 401-3	Employee benefits and compensation; Health and safety across Atalaya; Sustainability data – Our People
Health and Safety			
Conditions of health and safety in the workplace.	3-3 403-1 403-2 403-3 403-7	401-2 403-6 403-8 14-16	Health and safety across Atalaya
Occupational accidents, in particular their frequency and severity, as well as occupational illnesses. Broken down by gender.	403-9 403-10		Health and safety across Atalaya; Atalaya Riotinto – Major Accident Prevention Policy; Sustainability data – Our People

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Non-financial information to be disclosed	GRI Disclosures	Reference pages and responses
Social relations		
Organisation of social dialogue (including procedures to inform and consult staff and negotiate with them).	3-3	Talent attraction & development at Atalaya; Stakeholder engagement
Percentage of employees covered by collective bargaining agreements by country.	2-30 407-1	14-20
Balance of the collective bargaining agreements (particularly in the field of health and safety in the workplace). Mechanisms and procedures that employers have for encouraging the involvement of workers in management of the Company, in terms of information, consultation and participation.	403-1 403-4	Employee benefits and compensation
Training		
The policies implemented in the field of training.	3-3	404-2
Total number of hours of training by professional categories.	404-1 403-5	404-3 14-8
Accessibility		
Universal accessibility of disabled persons.	3-3	Talent attraction & development at Atalaya
Equality		
Measures adopted to promote equality of treatment and opportunities between women and men, Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men) protocols against sexual and gender-based harassment measures adopted to promote the employment, integration and universal accessibility of disabled persons policy against all types of discrimination and, if applicable, management of diversity.	3-3 405-1-1 14-21	Employee benefits and compensation; Talent attraction & development at Atalaya; Stakeholder engagement Talent attraction & development at Atalaya; Sustainability data – Our People
3. Human Rights		
Application of due diligence procedures in the field of Human Rights.	2-25	3-3
Prevention of the risks of Human Rights violations and, where appropriate, measures to mitigate, manage and repair any possible abuses committed.	2-23 2-24 2-25	2-26 410-1
Complaints about cases of human rights violations.	406-1	411-1
Promotion and compliance with the provisions of the fundamental conventions of the International Labour Organisation regarding respect for freedom of association and the right to collective bargaining.	3-3 407-1 406-1 409-1 408-1	Diversity, equality and inclusion Human rights and modern slavery; Employee benefits and compensation
Elimination of discrimination in respect of employment and occupation; elimination of forced or compulsory labour; and the effective abolition of child labour.	14-19 14-20	Human rights and modern slavery

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Non-financial information to be disclosed

GRI Disclosures Reference pages and responses

4. Fight against corruption			
Measures taken to prevent corruption and bribery.	2-23 2-26 3-3 205-1 205-2	205-3 415- 114-22 14-23 14-24	Corporate governance Atalaya has 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 Proyecto Riotinto, which is the Company's main asset. Atalaya has an internally distributed Anti-Bribery and Anti-Corruption Policy .
Measures to combat money laundering.			Corporate governance
Contributions to non-profit foundations and entities.		413-1	Corporate governance
5. Information on the Company			
Commitments of the Company to sustainable development:			
The impact of the Company's activity on employment and local development.	3-3 203-1 203-2 413-1	413-2 14-10 14-11 14-12	Talent attraction & development at Atalaya; Local communities
The impact of the Company's activity on local towns and villages and in the country.	203-1 203-2	411-1 413-1 413-2	Local communities
Relations maintained with the representatives of local communities and the modalities of dialogue with them.		2-29	Local communities; Stakeholder engagement; ATYM – Community Relations Policy
Association or sponsorship actions.		2-28	Atalaya at a glance Atalaya is part of the following membership associations: · AMINER (Asociación de Empresas Investigadoras, Extractoras, Transformadoras Minero-Metalúrgicas, Auxiliares y de Servicios) · Pacto Mundial de Naciones Unidas · Red de Restauración de Minas y Canteras · Mandatum (Asociación en materia de Seguridad y Salud en Andalucía) Fundación Atalaya Riotinto is part of the following member associations: · AFA (Asociación de Fundaciones y Asociaciones Andaluzas) · ADR (Asociación para el Desarrollo Local – Cuenca Minera de Riotinto)
Outsourcing and suppliers:			
Inclusion of social, gender equality and environmental issues in the procurement policy.	2-6	3-3	Responsible Sourcing
Consideration in relations with suppliers and subcontractors of their responsibility.	204-1 308-1 308-2	414-1 414-2 14-14	Responsible Sourcing
Supervision and audit systems and resolution thereof.		3-3	Responsible Sourcing

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Non-financial information to be disclosed	GRI Disclosures		Reference pages and responses
Consumers			
Measures for the health and safety of consumers.	3-3 416-1 417-1	417-2 417-3	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. Atalaya Riotinto – Quality Policy
Systems for complaints received and resolution thereof.	416-2	418-1	Zero
Tax information			
The profits obtained country by country.	207-1 207-2 207-3	207-4 14-9	Financial Performance
Taxes on benefits paid.	207-1 207-2	207-3 207-4	Financial Performance
Public grants received.	201-4	14-23	Financial Performance

GRI 2024 Mining Sector Standards

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI Topic Standards disclosures. Required reporting	Page reference
14.1 GHG emissions	
Disclosure 3-3 Management of material topics	Energy and climate change ; Atalaya Climate Change Report 2025
Disclosure 302-1 Energy consumption within the organisation	Energy and climate change
Disclosure 302-2 Energy consumption outside of the organisation	Atalaya does not import other forms of energy such as heat, steam or cooling. Nor does it make any energy purchases abroad.
Disclosure 302-3 Energy intensity	Energy and climate change
Disclosure 305-1 Direct (Scope 1) GHG emissions	Energy and climate change
Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	Energy and climate change
Disclosure 305-3 Other indirect (Scope 3) GHG emissions	Energy and climate change
Disclosure 305-4 GHG emissions intensity	Energy and climate change
Disclosure 305-5 Reduction of GHG emissions	Energy and climate change
14.2 Climate adaptation and resilience	
Disclosure 3-3 Management of material topics	Atalaya Climate Change Report 2025 (Strategy - Climate Risk Management)
Disclosure 201-2 Financial implications and other risks and opportunities due to climate change	Atalaya Climate Change Report 2025 (Strategy - Climate Risk Management)
14.3 Air emissions	
Disclosure 3-3 Management of material topics	Air quality and noise
Disclosure 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Atalaya does not have data on NOx and SOx but will look to include this data in coming years. Air quality and noise
14.4 Biodiversity	
Disclosure 3-3 Management of material topics	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information. There are no operational sites adjacent to protected areas.
Disclosure 101-1 Policies to halt and reverse biodiversity loss	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
Disclosure 101-2 Management of biodiversity impacts	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
Disclosure 101-3 Access and benefit-sharing	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
Disclosure 101-4 Identification of biodiversity impacts	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.
Disclosure 101-5 Locations with biodiversity impacts	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI Topic Standards disclosures. Required reporting

Page reference

Disclosure 101-6 Direct drivers of biodiversity loss	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information
Disclosure 101-7 Changes to the state of biodiversity	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information
Disclosure 101-8 Ecosystem services	Nature and biodiversity ; In upcoming reports, we will continue to expand on this information

14.5 Waste

Disclosure 3-3 Management of material topics	Circular economy and efficient resources ; Responsible mining waste and tailings management
Disclosure 306-1 Waste generation and significant waste-related impacts	Circular economy and efficient resources ; Responsible mining waste and tailings management
Disclosure 306-2 Management of significant waste-related impacts	Circular economy and efficient resources ; Responsible mining waste and tailings management
Disclosure 306-3 Waste generated	Circular economy and efficient resources ; Responsible mining waste and tailings management
Disclosure 306-4 Waste diverted from disposal	Circular economy and efficient resources ; Responsible mining waste and tailings management
Disclosure 306-5 Waste directed to disposal	Circular economy and efficient resources ; Responsible mining waste and tailings management

14.6 Tailings

Disclosure 3-3 Management of material topics	Responsible mining waste and tailings management ; GISTM Report 2025
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14.7 Water and effluents

Disclosure 3-3 Management of material topics	Water Management
Disclosure 303-1 Interactions with water as a shared resource	Water Management
Disclosure 303-2 Management of water discharge-related impacts	Water Management
Disclosure 303-3 Water withdrawal	Water Management
Disclosure 303-4 Water discharge	Water Management
Disclosure 303-5 Water consumption	Water Management

14.8 Closure and rehabilitation

Disclosure 3-3 Management of material topics	Employee benefits and compensation ; Environmental restoration plan
Disclosure 402-1 Minimum notice periods regarding operational changes	Employee benefits and compensation
Disclosure 404-2 Programs for upgrading employee skills and transition assistance programs	Talent attraction & development at Atalaya ; Local communities ; Environmental restoration plan
14.8.9 Post mining transition	Local communities ; GISTM Report 2025

14.9 Economic impacts

Disclosure 3-3 Management of material topics	Financial Performance ; Local communities ; Annual Report : "Sustainability approach"
Disclosure 201-1 Direct economic value generated and distributed	Financial Performance ; Annual Report : "Consolidated financial statements"; "Notes to the consolidated financial statements"



- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI Topic Standards disclosures. Required reporting	Page reference
Disclosure 203-1 Infrastructure investments and services supported	Financial Performance ; Spotlight: Back to Nature-A Model for Post-Mining Restoration ; Local communities Annual Report : “Operating Review”
Disclosure 203-2 Significant indirect economic impacts	Financial Performance ; Local communities ; Annual Report : Strategic Report
Disclosure 204-1 Proportion of spending on local suppliers	Responsible Sourcing
14.10 Local communities	
Disclosure 3-3 Management of material topics	Local communities ; Community engagement approach
Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	Local communities ; Community engagement approach
Disclosure 413-2 Operations with significant actual and potential negative impacts on local communities	Local communities ; Community engagement approach
14.11 Rights of Indigenous Peoples	
Disclosure 3-3 Management of material topics	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. Local communities ; Community engagement approach
Disclosure 411-1 Incidents of violations involving rights of Indigenous Peoples	Local communities ; Community engagement approach Zero incidents for the reporting period.
14.12 Land and resource rights	
Disclosure 3-3 Management of material topics	Local communities ; Community engagement approach No involuntary resettlement has taken place. No violations of land have taken place.
14.13 Artisanal and small-scale mining	
Disclosure 3-3 Management of material topics	This is not material for Atalaya Mining’s operations.
14.14 Security practices practices	
Disclosure 3-3 Management of material topics	Atalaya hires companies located in Spain for the security services of its facilities. These companies are subject to the legal framework in force in the country. The training of security agents is provided by these companies.
Disclosure 410-1 Security personnel trained in human rights policies or procedures	
14.15 Critical incident management	
Disclosure 3-3 Management of material topics	Health and safety across Atalaya
Disclosure 306-3 Significant spills	Zero incidents of significant spills
14.16 Occupational health and safety	
Disclosure 3-3 Management of material topics	Health and safety across Atalaya
Disclosure 403-1 Occupational health and safety management system	Health and safety across Atalaya

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI Topic Standards disclosures. Required reporting	Page reference
Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	Health and safety across Atalaya
Disclosure 403-3 Occupational health services	Health and safety across Atalaya
Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	Health and safety across Atalaya
Disclosure 403-5 Worker training on occupational health and safety	Health and safety across Atalaya
Disclosure 403-6 Promotion of worker health	Health and safety across Atalaya
Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety across Atalaya
Disclosure 403-8 Workers covered by an occupational health and safety management system	Health and safety across Atalaya
Disclosure 403-9 Work-related injuries	Health and safety across Atalaya
Disclosure 403-10 Work-related ill health	Health and safety across Atalaya
14.19 Forced labor and modern slavery	
Disclosure 3-3 Management of material topics	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 addition, Atalaya is committed to complying with the principles of the Global Compact that make direct reference to this aspect. Responsible Sourcing; Human rights and modern slavery
Disclosure 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Responsible Sourcing; Human rights and modern slavery
Disclosure 414-1 New suppliers that were screened using social criteria	Responsible Sourcing
14.20 Freedom of association and collective bargaining	
Disclosure 3-3 Management of material topics	Employee compensation and benefits
Disclosure 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employee compensation and benefits All 165 contractors working on-site at Atalaya in 2025 were covered by applicable collective labour agreements (100%). Across the wider supplier base (2,984 active suppliers), verified information indicates that at least 5.52%-corresponding to on-site contractors-operate under collective bargaining frameworks, with additional coverage expected among indirect suppliers. The principal agreements applicable to contractor employees relate to the construction and industrial assembly sectors, supporting workers' rights to freedom of association and collective bargaining.
14.21 Reporting on non-discrimination and equal opportunity	
Disclosure 3-3 Management of material topics	Diversity, equality and inclusion
Disclosure 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)

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

GRI Topic Standards disclosures. Required reporting	Page reference
Disclosure 401-3 Parental leave	Employee compensation and benefits
Disclosure 404-1 Average hours of training per year per employee	Talent attraction & development at Atalaya
Disclosure 405-1 Diversity of governance bodies and employees	Diversity, equality and inclusion ; Annual Report : “Board of Directors”; “Composition, Succession and Evaluation”
Disclosure 405-2 Ratio of basic salary and remuneration of women to men	Diversity, equality and inclusion
Disclosure 406-1 Incidents of discrimination and corrective actions taken	Zero
14.22 Anti-corruption	
Disclosure 3-3 Management of material topics	Corporate governance
Disclosure 205-1 Operations assessed for risks related to corruption	Atalaya has 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 Proyecto Riotinto, which is the Company’s main asset. In 2025, there has been no change in this respect and all operations were evaluated for risks related to corruption, in centres where there are administration and purchasing personnel.
Disclosure 205-2 Communication and training about anti-corruption policies and procedures	Atalaya has an internally distributed Anti-Bribery and Anti-Corruption Policy
Disclosure 205-3 Confirmed incidents of corruption and actions taken	Zero
14.23 Payments to governments	
Disclosure 3-3 Management of material topics	Atalaya does not make any contribution to political organisations.
Disclosure 201-1 Direct economic value generated and distributed	Financial Performance
Disclosure 201-4 Financial assistance received from government	Financial Performance
Disclosure 207-1 Approach to tax	Annual Report : Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the Financial Statements
Disclosure 207-2 Tax governance, control, and risk management	Annual Report : Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the Financial Statements
Disclosure 207-3 Stakeholder engagement and management of concerns related to tax	Annual Report : Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the Financial Statements
Disclosure 207-4 Country-by-country reporting	Annual Report : Strategic Report; Audit Committee Report; Principal risks and uncertainties; Notes to the Financial Statements
14.24 Public Policy	
Disclosure 3-3 Management of material topics	This is not material for Atalaya Mining’s operations.
Disclosure 415-1 Political contributions	Atalaya does not make any contribution to political organisations.
14.25 Conflict-affected high-risk areas	
Disclosure 3-3 Management of material topics	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.

SASB Content Index

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Category	Metric	Unit	Code	Page reference
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Metric tonnes (t) CO ₂ -e, Percentage (%)	EM-MM-110a.1	Energy and climate change
Discussion and Analysis	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	EM-MM-110a.2	Energy and climate change
Air Quality	Air emissions of the following pollutants: (1) CO ₂ , (2) NO _x (excluding N ₂ O), (3) SO _x , (4) particulate matter (PM ₁₀), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Metric tonnes (t)	EM-MM-120a.1	Air quality and noise
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable	Gigajoules (GJ), Percentage (%)	EM-MM-130a.1	Energy and climate change
Water Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic metres (m ³), Percentage (%)	EM-MM-140a.1	Water Management
Compliance with Water Regulations	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Number	EM-MM-140a.2	Water Management
Waste & Hazardous	Total weight of non-mineral waste generated	Metric tonnes (t)	EM-MM-150a.4	Circular economy and efficient resources
	Total weight of tailings produced	Metric tonnes (t)	EM-MM-150a.5	Responsible mining waste and tailings management
	Total weight of waste rock generated	Metric tonnes (t)	EM-MM-150a.6	Responsible mining waste and tailings management
	Total weight of hazardous waste generated	Metric tonnes (t)	EM-MM-150a.7	Responsible mining waste and tailings management
	Total weight of hazardous waste recycled	Metric tonnes (t)	EM-MM-150a.8	Responsible mining waste and tailings management
	Number of significant incidents associated with hazardous materials and waste management	Number	EM-MM-150a.9	There were no significant incidents associated with hazardous materials.
Biodiversity Impacts	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion and Analysis	EM-MM-150a.10	Responsible mining waste and tailings management
	Description of environmental management policies and practices for active sites	Discussion and Analysis	EM-MM-160a.1	Nature and biodiversity Environmental Policy
	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Percentage (%)	EM-MM-160a.2	(1) Predicted to occur: 100%; (2) Actively mitigated: Proyecto 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%.
	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Percentage (%)	EM-MM-160a.3	There are no operational sites adjacent to protected areas.

- Introduction
- Atalaya at a glance
- Our approach to sustainability
- Corporate Governance
- Our people
- Environment
- Local Communities
- Responsible sourcing
- Human rights and modern slavery
- Innovation and Technology
- Financial performance

Annexes

- Report Methodology
- Sustainability data
- GRI Index
- Non-Financial Information
- Content Index
- GRI 2024 Mining Sector Standards
- SASB Content Index

Category	Metric	Unit	Code	Page reference
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Percentage (%)	EM-MM-210a.1	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.
	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Percentage (%)	EM-MM-210a.2	1) Zero 2) Zero
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Discussion and Analysis	EM-MM-210a.3	Local communities Stakeholder engagement
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	EM-MM-210b.1	Local communities Stakeholder engagement
	(1) Number and (2) duration of non-technical delays	Number, Days	EM-MM-210b.2	Indicator not available. Atalaya will implement systems to measure this indicator in its next edition of the Sustainability Report.
Labour Practices	Percentage of active workforce employed under collective agreements	Percentage (%)	EM-MM-310a.1	Employee benefits and compensation
	(1) Number and (2) duration of strikes and lockouts	Number, Days	EM-MM-310a.2	There were no strikes or lockouts in 2025.
Workforce Health & Safety	(1) 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) direct employees and (b) contract employees	Rate	EM-MM-320a.1	Health and safety across Atalaya
Business Ethics & Transparency	Description of the management system for the prevention of corruption and bribery throughout the value chain	Discussion and Analysis	EM-MM-510a.1	Atalaya has an internal Anti-Bribery and Anti-Corruption Policy . Corporate governance
	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Metric tonnes (t) saleable	EM-MM-510a.2	Atalaya mining only has activity in Spain, which is not in the 20 lowest rankings in Transparency International's Corruption Perception Index.
Tailings Storage Facilities Management	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	Various	EM-MM-540a.1	Responsible mining waste and tailings management GISTM Report 2025
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Discussion and Analysis	EM-MM-540a.2	Responsible mining waste and tailings management GISTM Report 2025
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Discussion and Analysis	EM-MM-540a.3	Responsible mining waste and tailings management GISTM Report 2025

SUSTAINABILITY REPORT 2025



ATALAYA
MINING

Registered office

Atalaya Mining Copper, S.A.
Paseo de las Delicias, 1, 3
41001, Sevilla (Spain)

atalayamining.com