2024 Highlights

The Copper Mark seal

Centinela and Zaldívar were the first mining companies to recertify The Copper Mark under

Zero

GISTM compliance

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Environmental management

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

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

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

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

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

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

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

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Environmental management model

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

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

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

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

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

Environmental assessment of projoomental maac Assessment System Operational risk Operational risk anagement Model Operational risk management Model

Our environmental sustainability goals

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

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

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

Environmental monitoring GRI 413-2

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

Environmental permits GRI 2-27

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

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

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

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APPENDIX

Environmental management *continued*

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

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

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

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

Tailings management GRI 3-3

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

Our Tailings Policy, aligned with the Global Industry Standard on Tailings Management (GISTM), guides the design, planning, construction, operation, maintenance, and closure of our tailings deposits. This policy and the performance of the TSF are reviewed annually by the Sustainability and Stakeholder Management Committee. The GISTM, the highest industry standard, was developed through the Global Tailings Review, an independent process convened in 2019 by the United Nations Environment Programme (UNEP), Principles for Responsible Investment (PRI), and the ICMM.

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

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

GISTM Implementation

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

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



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Environmental management continued

Tailings innovation

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

Circular economy GRI 3-3, 306-2

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

Our Circular Economy Guidelines are based on three pillars: reducing the consumption of resources, extending the lifespan of materials and equipment, and converting waste into new resources. This comprehensive vision is a result of multidisciplinary work and governance with leaders from mining companies and corporate areas such as Decarbonisation, Water management, Environment, Procurement, and Innovation. The management model is based on four pillars: regulatory framework and trends, connection with the environment, innovation, and fostering a circular culture. Our model is intended to allow each company to develop its own ideas, emphasising the importance of communication and information exchange between teams. For example, during 2024, Los Pelambres incorporated a new circular economy KPI into its Performance management system.

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

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





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belts, scrap, and end-of-life tyres (NFU) were recycled.

Training in circular economy

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

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

The course is available online for Antofagasta employees.

Waste

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

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

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

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

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

The recovery of industrial waste increased by 9% compared to 2023, as larger quantities of lubricating oils, drip lines, batteries, lead tanks,

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

Antofagasta Minerals Group Circular Economy Recognition

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

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

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

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

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



