



FIGHTING AGAINST FORCED LABOUR AND CHILD LABOUR REPORT

For the year-ended
December 31, 2023

INTRODUCTION

Lundin Mining Corporation (“**Lundin Mining**” or the “**Company**”) is committed to preventing and mitigating human rights impacts associated with the Company’s activities and contributing to the promotion of their broader societal respect and protection.

The Company prepared this **Fighting Against Forced Labour and Child Labour in Supply Chains Report** (the Report) in accordance with Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (S.C. 2023) (the Act) for the financial year ended December 31, 2023. This is a joint report made under Section 11 of the Act on behalf of the Company and its subsidiaries that have been determined to be reporting entities under the Act (collectively, the “**Reporting Entities**”) for the reporting period ending December 31, 2023. For purposes of this Report, the Reporting Entities other than Lundin Mining Corporation are listed below:

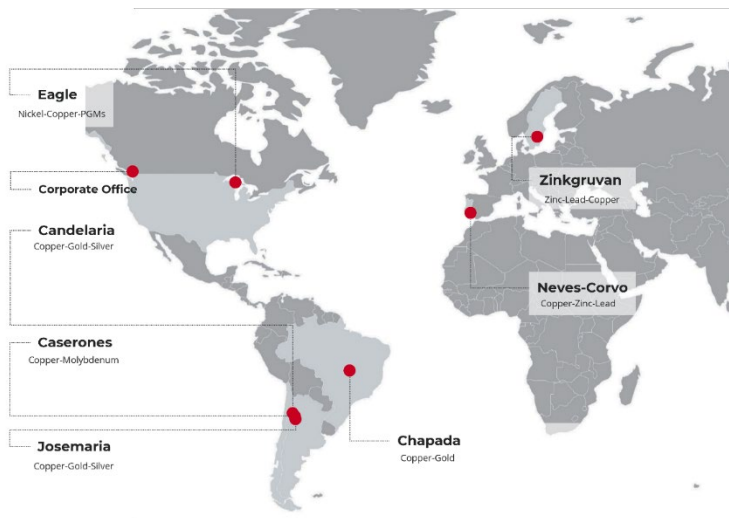
| Reporting Entity | Country of Registration | Principal Business |
|--|--------------------------------|---------------------------|
| 1. Mineracao Maraca Industria e Comercio | Brazil | Operating Mine |
| 2. Compañía Contractual Minera Candelaria | Chile | Operating Mine |
| 3. Compañía Contractual Minera Ojos del Salado | Chile | Operating Mine |
| 4. LMC Candelaria SpA | Chile | Holding Company |
| 5. LMC Ojos del Salado SpA | Chile | Holding Company |
| 6. LMC Caserones SpA | Chile | Holding Company |
| 7. SCM Minera Lumina Copper | Chile | Operating Mine |
| 8. Eagle Mine LLC | Delaware, USA | Operating Mine |
| 9. Lundin Mining Delaware Ltd. | Delaware, USA | Holding Company |
| 10. LMC Brazil Holdings B.V. | Netherlands | Holding Company |
| 11. Sociedade Mineira de Neves-Corvo, S.A. | Portugal | Operating Mine |
| 12. Zinkgruvan Mining AB | Sweden | Operating Mine |
| 13. Lundin Mining AB | Sweden | Holding Company |
| 14. Lundin Mining Holdings AB | Sweden | Holding Company |

This report describes the actions that Lundin Mining has taken to assess and manage the risks of forced and child labour (“**Modern Slavery Risks**”). In this Report, unless otherwise stated, references to “Lundin Mining”, the “Company”, “we”, “us”, “our” and similar expressions include the Reporting Entities.

About Lundin Mining Corporation

Lundin Mining is a diversified Canadian base metals mining company listed on the Toronto Stock Exchange and Nasdaq Stockholm with operations and projects in Argentina, Brazil, Chile, Portugal, Sweden and the United States of America, primarily producing copper, zinc, gold and nickel.

As of December 31, 2023, Lundin Mining had a total of approximately 6,019 employees and 10,359 contract employees located primarily in Canada, Argentina, Brazil, Chile, Portugal, Sweden, and the United States for a total equivalent full-time employment of 16,378 people. A total of 126 employees and nil contract employees are located in Canada.



OUR SUPPLY AND VALUE CHAIN

Lundin Mining’s supply chains rely on national and international networks of business partners for the provision of products and services required to support business activities at our mines. Our partners vary across our operations but reflect a strong focus on prioritizing a local and national supplier base. In 2023, goods and services that contributed to our supply chain were procured from Chile (69%), Brazil (12%), Portugal (8%), United States (4%), Sweden (4%), others (3%) as shown in the graph below.

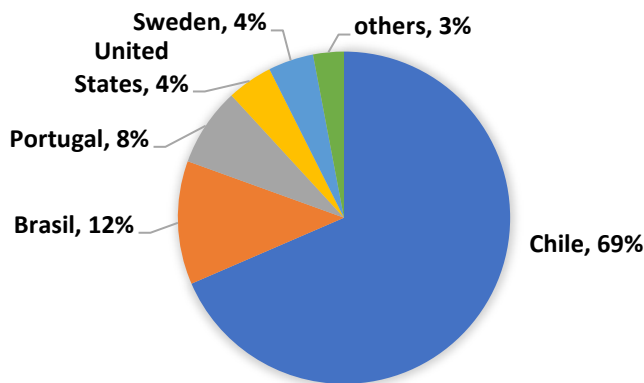


Chart depicts percentage of spend

During 2023, Lundin Mining conducted business with 5,779 suppliers of goods and services. The top 50 suppliers, which account for 56% of the total spent, provided goods or services in the following categories: heavy machinery equipment, energy, fuel, loading & haulage ore/waste, grinding media, explosives, industrial plant equipment, insurance, concentrate transportation, catering, and general services. The end-users of our products are global. Our commercial contracts include a policy compliance clause in which buyers

acknowledge Lundin Mining’s core policies, which help ensure that we work alongside up and downstream business partners suppliers that share our values and have acceptable policies and procedures in place for anti-corruption, labour, health and safety, environmental stewardship, human rights and confidential reporting.

Goods and services that largely could not be sourced locally included specialized or heavy equipment, chemicals, and certain types of specialized technical-consulting services. Rail and vessel shipping are also services that generally are procured outside of local or country-specific areas.

In 2023, Lundin Mining did not procure any goods or services from suppliers from any of the top twenty-five countries reported for the highest prevalence of modern slavery.¹

Our mineral production consists primarily of copper, gold, zinc and nickel. Our mineral concentrate and cathode products are transported in bulk by covered trucks or rail cars directly to local smelter facilities for further processing, or to outbound ports for shipping. Concentrates are mainly sold under multi-year sales contracts to a variety of smelter customers in Europe, Asia and the Americas.

OUR COMMITMENT TO SUSTAINABILITY AND HUMAN RIGHTS

At the heart of Lundin Mining’s success is our commitment to sustainability, including human rights. Our corporate values of Respect, Integrity, Excellence and Safety, drive continuous improvement through all aspects of our business including sustainability which we consider to be essential to achieving our long-term goals, and which allow us to create meaningful value for our stakeholders.

OUR SUSTAINABILITY STRATEGY - FOCUSED ON THE FUTURE

Officially launched in 2022, our Sustainability Strategy consists of:

- a *promise* – Focused on the Future;
- a *purpose* – Mining responsibly to contribute to a more sustainable world; and
- *five pillars* – environmental stewardship, thriving communities, empowered workforce, good governance and business resilience.



Our Responsible Mining Policy, which includes our management systems, enables us to implement this strategy and realize the positive outcomes we envision.

¹ <https://www.walkfree.org/global-slavery-index/findings/global-findings/>: North Korea, Eritrea, Mauritania, Saudi Arabia, Turkiye, Tajikistan, United Arab Emirates, Russia, Afghanistan and Kuwait.

Human rights is one of our Strategy's focus areas within the Good Governance pillar. In late 2021, Lundin Mining's Board of Directors approved and published its Human Rights Policy to highlight the Company's commitment to respecting and protecting human rights across all its operations. This policy includes our commitment to mitigate the risk of forced labour and child labour in our operations and with our suppliers.

GOVERNANCE

The Safety, Sustainability and Technical Committee (“SSTC”) of the Board is responsible for overseeing the Company's approach and performance with respect to our sustainability strategy, which includes human rights and associated risks. Lundin Mining's President and Chief Executive Officer (CEO) is ultimately accountable for all risk management, including human rights risks. The Vice president of Sustainability (VP Sustainability) is the corporate executive responsible for managing human rights risks and works with executive teams at sites to ensure appropriate systems and processes are implemented and adhered to consistently throughout the Company and our supply chain. The VP Sustainability reports quarterly to the SSTC on our progress and performance on human rights.

Our Policies

Our policies can be found on the Company website at <https://lundinmining.com/sustainability/good-governance/>.

- Our **Code of Conduct, Ethical Values and Anti-Corruption Policy (the “Code of Conduct”)** sets out standards of behaviour expected by all directors, officers, employees, consultants and contractors of Lundin Mining Corporation and its subsidiaries, in conducting the business and affairs of the Company. One of its principles states: " The corporation does not engage in or condone forced, compulsory, or child labour of any kind and will work to ensure these conditions are not present in our workforce". (click [here](#))
- Our **Responsible Mining Policy** explicitly ratifies our commitment to operate our business in line with the United Nations Guiding Principles for Business and Human Rights. (click [here](#))
- Our **Human Rights Policy** explicitly includes the prohibition of using any form of forced or compulsory labour, including child labour. This Policy applies to all Lundin Mining employees, whether permanent, temporary, or on contract, and includes senior management and Board of Directors. It also applies to our contractors and suppliers. (click [here](#))
- Our **Business Partner Code of Conduct** (the “BPCC”) applies to all business partners doing business with or on behalf of Lundin Mining. By agreeing to comply with the BPCC, Lundin Mining expects companies and individuals with whom it has a direct or indirect business relationship, including those providing supplies or services or receiving the Company's products, and their employees, agents, and subcontractors to act in a manner consistent with Lundin Mining's Code of Conduct and Human Rights Policy. The BPCC explicitly states it prohibits the use of forced, compulsory or child labour, and human trafficking.
- Our **Whistleblower Policy** establishes procedures for making and managing reports on a worldwide basis including joint ventures, if any, where Lundin Mining has managerial control. The policy also applies to Lundin Mining's directors, officers, employees, consultants and contractors (and their

employees), shareholders, any other parties with a business relationship with the Company, and external stakeholders. The policy explicitly includes the prohibition of retaliation. This protection extends to individuals who are connected to the reporter, including work colleagues, family members and individuals assisting the reporter in the reporting process. (click [here](#))

- Our **Diversity and Inclusion Policy** reflects the Company's ongoing commitment to promoting diversity at the highest levels of the Company in order to set the “tone at the top” and demonstrate the Company's commitment to diversity at all levels within the organization, and its commitment to fostering an inclusive culture based on merit and free of conscious or unconscious bias. (click [here](#))

MANAGING OUR FORCED LABOUR AND CHILD LABOUR RISKS

In this section, we describe the actions undertaken to identify, address and remediate human rights risks or impacts, particularly forced labour and child labour. We also outline any measures taken to assess the effectiveness of our actions where relevant.

RISK MANAGEMENT PROCESS

Our risk management framework helps us identify, manage and mitigate risk in a manner that creates value and integrates risk considerations into our key decision-making processes. This framework is based on the ISO 31000:2018 Risk Management Standard. We conduct risk assessments at the site and corporate levels to evaluate operational, health and safety, environmental, social, business, finance, and reputational risks and opportunities, among others. Quarterly reviews are conducted by functional risk owners, site-based risk champions, project teams, and senior leaders at the enterprise, functional and site/project levels.

In 2023, we began developing a Human Rights Guideline to support the practical implementation of our Human Rights Policy at both the site and corporate level. The guideline, expected to be completed in 2024, outlines how we govern, assess, monitor and report on human rights matters. More explicitly, the guideline is expected to identify ways in which we can integrate continuous human rights due diligence, including for forced labour and child labour, into our overall Risk Management Framework and continuously assess its effectiveness.

DUE DILIGENCE – HUMAN RIGHTS RISKS IMPACT ASSESSMENTS

In 2023, we concluded Candelaria's Human Rights Risks and Impact Assessment (HRRIA). This assessment, conducted by an expert third party consultant, evaluated our policy and standard frameworks against relevant international standards, undertook a detailed country risk assessment, conducted internal and external stakeholder interviews and engagement at site, and defined salient issues that need to be addressed. The scope of the HRRIA covered areas that included impacted communities, environmental impacts, security arrangements, worker arrangements, procurement and supply chain management, and business relationships. The report identified areas of risk associated with health and safety, labour contractors, fair and equal treatment, grievance mechanisms, and environmental impacts. The detailed assessment did not identify any risks of forced or child labour, either in its operations or in its supply chain. The site intends to develop the Human Rights Action Plan (HRAP) incorporating the HRRIA's recommendations and implement it in 2024.

Similarly, during 2023 our Chapada mine also advanced in the implementation of the action plan that resulted from its 2022 HRRIA. The 2022 HRRIA for Chapada did not identify any risks of forced or child labour, either in its operations or in its supply chain.

Human Rights Risk and Impact Assessments (HRRIs) are at the core of Lundin Mining's approach to identifying our risks and impacts on human rights, including forced labour and child labour. Studies similar in scope and methodology to those at Candelaria and Chapada have been completed at all our other sites between 2019 and 2022. Overall, salient issues identified across the operations included health and safety, labour contractors, fair and equal treatment, resettlement and land acquisition, grievance mechanisms, and environmental impacts. These studies did not identify any risks of forced or child labour, either in its operations or in its supply chains.

Similar to what was described for Candelaria and Chapada, following the assessments, sites (as noted above Caserones will be conducted at a future date) developed and implemented Human Rights Action Plans (HRAPs). Currently, we have addressed most of the identified salient issues, implementing actions through collaborative inter-departmental committees. Progress on the implementation of these plans is reported in the Company's annual Sustainability Report. Human Rights Risk and Impact Assessments at each site are expected to be repeated every five years.

DUE DILIGENCE – SUPPLIER ONBOARDING

In 2021, Lundin Mining rolled out our Global Business Partner Onboarding program supported by the implementation of the GAN Integrity system with multiple checks embedded, including worldwide screening and enhanced monitoring, to support the due diligence process of our supply partners. All partners are reviewed to determine if they meet the due diligence requirements to be registered and added to Lundin Mining's business transactions. The system relies on a self-certification questionnaire that includes specific questions associated with human rights. The onboarding system automatically completes a risk assessment of the vendor based on the self-certification from the business partner, transparency index and World Check process. Business partners flagged as high risk during the onboarding screening process are reviewed and considered by the Vendor Compliance Committee.

The onboarding process incorporates our Code of Conduct, Ethical Values, and Anti-Corruption Policy and our Human Rights Policy and includes a requirement to certify that our Business Partners have read and will comply with such policies.

In 2023, we continued to implement our Global Business Partner Onboarding program with 1,228 new vendors onboarded and certified through the system.

DUE DILIGENCE - COMPLIANCE PROGRAM

All Lundin Mining operations have processes in place to ensure that child and forced labour is not used. As mentioned above, neither our HRRIs, nor our continuous due diligence processes have identified that any of our operations are at risk for incidents of child labour or having young workers exposed to hazardous work. Lundin Mining has strict proof-of-age requirements for our workforce upon hiring that prevent anyone under the legal industrial working age from obtaining employment at any of our operations or exploration sites.

Similarly, our operations are not considered to be at risk for incidents of forced or compulsory labour. All Lundin Mining operations have formal processes to assess fair wages for the workforce, with most sites, except for Josemaria, conducting annual employee salary reviews against market data and government set standards. Given inflationary conditions in Argentina, Josemaria conducts more frequent employee salary reviews.

Additionally, all existing and new business partners must adhere to Lundin Mining's BPCC and Human Rights Policy, and as such must agree to conduct their operations in a manner that respects human rights, including ensuring fair treatment and proper work conditions for their employees and agents, recognizing rights to freedom of association and collective bargaining, and strictly prohibiting forced, compulsory or child labour, and human trafficking. The BPCC is incorporated in all agreements and contracts between the Company and its business partners. Failure to comply with this Code may be grounds for termination of the business partner relationship and any related agreements.

In addition, our Internal Audit Department is responsible for ascertaining that the ongoing processes for controlling operations throughout Lundin Mining are adequately designed and functioning in an effective manner. The Internal Audit Department is also responsible for reporting to management, the Company Executives and the Audit Committee on the adequacy and effectiveness of Lundin Mining's systems of internal control, together with ideas, counsel, and recommendations to improve the systems.

GRIEVANCE MECHANISM

For Lundin Mining, appropriate grievance management is a fundamental tool to conduct continuous due diligence on all risks and impacts to our stakeholders, including on human rights. All sites have a community grievance mechanism in place to ensure that community members and other stakeholders can voice concerns about Company activities and impacts, and that these concerns are documented in a transparent, accountable manner and addressed in a timely fashion.

Following the findings from our HRRIAs, in 2022, we launched a global in-depth review of our grievance mechanisms to ensure alignment with the UNGP effectiveness criteria, to better understand our impacts, and to develop preventive, mitigating and remediation actions. Field work associated with this review was completed in 2023 at all sites, except for Caserones, where the review will be conducted at a future date. All sites are currently working towards incorporating the findings and recommendations into revised standard operating procedures and rolling them out to the operations and communities. This is expected to enhance the effectiveness of our grievance mechanisms as a fundamental tool to identify risks and impacts associated to human rights, including forced labour and child labour.

In 2023, Lundin Mining received a total of 147 community grievances across all our operations, including Caserones since the date of their acquisition. None of these grievances was related to concerns regarding forced labour or child labour.

WHISTLEBLOWER CHANNEL

As stated above, the Board, through the Audit Committee and the Corporate Governance and Nominating Committee ("**CGNC**"), adopted a Whistleblower Policy to establish procedures for the receipt, retention and treatment by the Company and its subsidiaries of concerns reported by its directors, officers, employees,

consultants and contractors and community members regarding known or suspected accounting, financial or auditing irregularities or other known or suspected violations of the Company's Code of Conduct, which include human rights issues.

Individuals governed by the Whistleblower Policy are able to report such improper conduct on a confidential and, if preferred, anonymous basis which includes submitting a report via the Company's independently hosted online and telephone reporting services, available in each of our jurisdictions, or by sending a letter to the applicable committee chair. The applicable committee chair is responsible for assessing and evaluating any such reports or letters and conducting investigations and may engage management and/or independent advisors to assist in investigations and recommend appropriate action provided that investigations implicating members of the Board or the senior leadership team shall be managed by the Board (excluding each director implicated in the report).

In 2023, Lundin Mining received 245 complaints through the Whistleblower channel, the majority of which were associated with human resources and/or Code of Conduct violations. No forced labour or child labour issues were raised, nor were any complaints received that were associated with other human rights.

REMEDATION MEASURES

During 2023, no incidents of forced or child labour were identified by Lundin Mining in its operations or supply chains, and no incidents of forced or child labour were reported to it by employees, suppliers or others, including pursuant to the Whistleblower Policy and the Grievance Mechanism. As a result, no remediation actions were taken during 2023.

TRAINING AND AWARENESS ACTIVITIES

Lundin Mining requires all key employees to complete an online training course which ensures employees review and sign-off on Lundin Mining's Code of Conduct, Ethical Values and Anti-Corruption Policy and related policies on an annual basis. Such training does not currently include specific training on how to identify instances or situations with the risk of forced labour and child labour, but it does include scenario-based testing and practical application of our policies, including those related to forced labour and child labour. In 2023, 90% of all officers and key employees of Lundin Mining completed the training.

Between 2021 and 2022, Lundin Mining facilitated eight interactive virtual training sessions to roll out our Human Rights Policy at all our sites and the corporate office. The 90-minute sessions, attended by 200+ members of management teams across our sites, aimed to raise awareness of human rights, including forced and child labour, and how they relate to the mining industry; understand our company's commitments and better understand how the policy relates to each function and employee. The training used multiple scenarios to facilitate discussion and understanding of human rights risks and the role teams have in identifying and mitigating them.

In addition, all Canadian fulltime and fixed term employees are required to review Lundin Mining's Human Rights Policy and sign an acknowledgement that they understand and agree to the policy when they join the company.

In 2024, Lundin Mining plans to launch an online training module on human rights that explicitly discusses forced labour and child labour. The training will be deployed alongside our annual Code of Conduct training. As part of the scheduled rollout of our Human Rights Guideline, Lundin Mining plans to conduct training and validation sessions with management teams across all our operations.

ASSESSMENT

In 2023, Lundin Mining assessed its effectiveness at ensuring that forced labour and child labour are not being used in its business and supply chains through a review of whistleblower complaints and grievances, as detailed above. No incidents were reported through these channels.

CERTIFICATIONS

In 2023, our Candelaria and Caserones sites were awarded The Copper Mark™, following extensive assessment processes that included desktop reviews, internal and external interviews and on-the-ground review of systems, and that culminated in late 2022. The Copper Mark™ is a voluntary program that recognizes copper producers for their demonstrated commitment to responsible operating practices across the entire value chain. To obtain certification, operations are evaluated on their performance against thirty-three criteria that explicitly include child labour and forced labour. Both Caserones and Candelaria were deemed to have “fully met” the requirement for The Copper Mark™ certification on the criteria associated with child labour and forced labour.

ATTESTATION

This Report was approved by the Board of Directors of Lundin Mining Corporation as a joint report on February 21, 2024, on behalf of itself and the other Reporting Entities, for the financial year ended December 31, 2023, in accordance with subparagraph 11(4)(b)(i) of the Act.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year first listed above.

/s/ Jack Lundin

Jack Lundin, I have authority to bind the Company and its Reporting Entities
President and Chief Executive Officer and Director
February 21, 2024