



ACG METALS LIMITED
Sustainability Report 2025

Forging the future of copper





Forging the future
of copper through
disciplined, sustainable
value creation

ACG Metals Limited

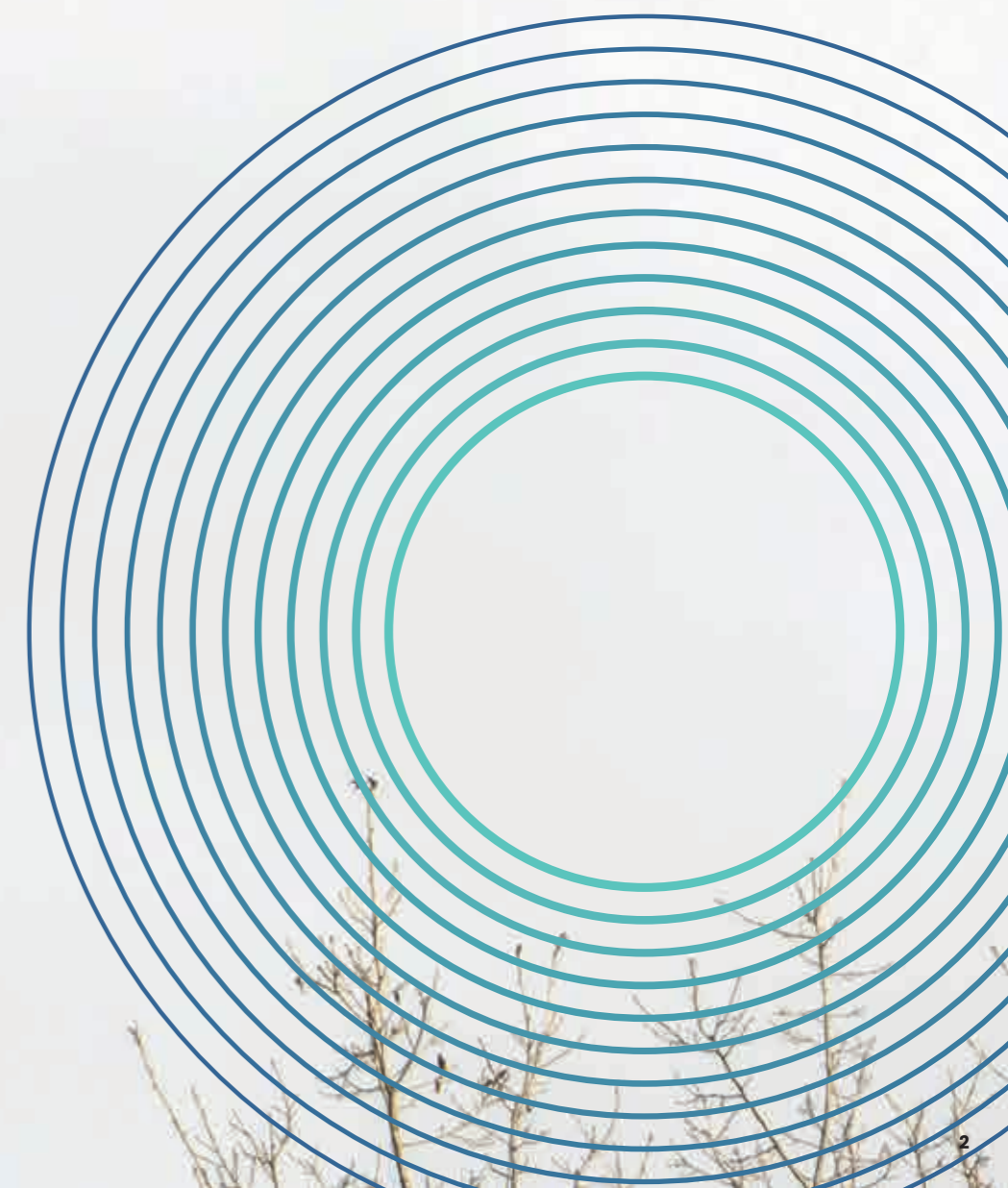
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OVERVIEW

Our Commitment to Sustainability

We define sustainability as delivering growth and creating value for our various stakeholders: from our investors, to our people and our host communities as well as our surrounding environment. This is our first Sustainability Report and the first assessment of our sustainability-related risks and opportunities.

Our Vision

ACG Metals' vision is to build a global, high-margin, copper-focused producer with safe, efficient, and sustainable operations. ACG Metals is listed on the London Stock Exchange with its common shares trading under the symbol "ACG".

Our Inaugural Sustainability Report

ACG Metals ('ACG' or the 'Company') is proud to present our inaugural Sustainability Report for the year ended 31 December 2025, our first full year as owners and operators of the Gediktepe Mine in Western Turkey. Alongside gold production from the open pit, we have been focussed on the safe and timely construction of the new sulphide processing plant, to enable production of copper and zinc from mid-2026 onwards. Throughout this period, we have remained committed to delivering best-in-class ESG performance.

This report sets the baseline for our organisation, our initiatives and our sustainability-related performance over the year. In future years we will build on this and monitor our progress towards the commitments and targets that we will set in 2026.

We conducted a materiality assessment to define which topics are most material to us as a business. This report covers the impacts of our operation at Gediktepe in Western Turkey, through our wholly-owned subsidiary company Polimetal.

Data is provided for the 2025 financial year, ended 31 December 2025, in line with ACG's financial reporting. All financial figures are stated in US dollars, using average exchange rates of 42.86 TL / USD for Turkey.

This report should be read in conjunction with the Company's 2025 Annual Report and ESG Datasheet.

- [Annual report](#)
- [ESG Databook](#)

We welcome feedback or questions on our sustainability report from all stakeholders. Please send any comments to contact@acgmetals.com.

OVERVIEW

Chairman and CEO Statement

ACG Metals entered 2025 as a newly listed company and a new operator at the Gediktepe Mine in western Turkey. Looking ahead, our ambition is to become a global, high-margin, copper-focused producer with safe, efficient, and sustainable operations.

Artem Volynets
Chairman and
Chief Executive Officer

This first Sustainability Report is an important milestone on that journey: it establishes our baseline, sets out the standards we are working to, and explains how we plan to grow in a way that creates long-term value for our investors, our people, our host communities and the environment around us.

Over the year, the team has safely advanced construction of the sulphide plant, continued to generate cash flow from oxide gold production, and maintained a strong safety record while managing the complexity of a construction site and operating mine. At the same time, we have invested in the systems and governance needed for a modern mining business: building an integrated management system aligned with international ISO standards, establishing a Technical & Sustainability Committee, completing our first double-materiality assessment and undertaking a climate change risk assessment aligned with TCFD guidance.

A central theme of 2025 has been listening to our employees, contractors, communities, regulators, technical experts and investors – and using that insight to shape our approach. This is reflected in the topics covered in the report, from health and safety, water stewardship and tailings management to employment practices, community relationships, land and resource rights and business ethics. We recognise that there are areas where our approach is still maturing, but we are committed to being transparent about where we stand today and clear about how we intend to improve.

OVERVIEW

Review of 2025

September 2024

ACG completed the closing of the acquisition of the Gediktepe Mine in Turkey from Lidya Madencilik. As part of the acquisition, ACG Metals entered into strategic partnerships with Lidya Madencilik and its parent company Çalık Holding, one of Turkey's largest conglomerates.

November 2024

ACG signed a US\$146 million fixed price EPC contract with GAP INSAAT, Çalık Holding's Istanbul headquartered construction subsidiary, to undertake the copper sulphide expansion project at the Gediktepe Mine.

December 2024

US\$200 million senior, secured bond issue to fully-fund the copper sulphide expansion at Gediktepe was completed in December 2024.

January 2025

Appointment of Chief Legal Officer.

February-June 2025

Substantially increased heap leach gold recovery by implementing more effective practices.

July 2025

Appointment of highly experienced Chief Operating Officer.

September 2025

Celebrating 12 months since acquisition.

October 2025

Materiality Assessment conducted with internal and external stakeholders to determine which sustainability topics are material to our business ecosystem.

November 2025

Climate-change risk assessment undertaken to understand our climate-related risks and opportunities, meeting our commitment from our 2024 Annual Report and in line with TCFD requirements.

December 2025

Finished 2025 producing almost 39,2 koz AuEq. The Company finished the year with an LTIF of 0.66 including 1.6 million man-hours worked LTI free.

ACG Metals at a Glance

300
No. of employees

\$15.8m
Salaries paid in 2025

\$11.9m
Taxes paid in 2025

39.2 koz
AuEq produced in 2025

39.5 koz
AuEq sold in 2025

20-25 ktpa
CuEq production expected for life of mine (LOM)



OVERVIEW

Our Sustainability Framework

We have undertaken our first materiality review in 2025 to help us identify sustainability matters which are material to our business via an externally-facilitated assessment.

By identifying and evaluating topics that are of interest to our stakeholders and our business, we can better understand how they may affect our ability to create value over time, which in turn helps us deliver our strategy more efficiently.

The materiality assessment comprised initial desk top research into material topics, following the GRI mining sector standard, peer group analysis, and into the local context around Gediktepe Mine. Selected topics were then mapped to their SASB equivalents (see Table 1 in the Appendix). An online survey was sent to employees, contractors and community stakeholders, then externally-facilitated

in depth interviews were conducted with a range of internal and external stakeholders which included government representatives, refinery representatives and a significant shareholder. This double materiality assessment has enabled us to identify the key material issues that could impact society and the environment (external) and also their potential impact on our business (internal).

The identified topics were discussed and validated in a workshop led by the external facilitator, and the final materiality matrix approved by ACG's leadership and board members in the Technical and Sustainability Committee. This year the material topics discussed within this report have been defined qualitatively, however we are working towards financial quantification of the material topics to align with future reporting requirements.

Responses to questionnaire

Interviews conducted

43 internal stakeholders	141 external stakeholders	8 internal stakeholders	3 external stakeholders
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We believe that strong relationships with our stakeholders are key. Our stakeholders include our host communities, our supply chain, our investors, government, our people, trade unions, industry peers and broader civil society. By understanding their perspectives and maintaining a good dialogue with them, we can ensure that we are maximising any positive impacts from our work and minimising any negative ones whilst best delivering on our strategy.



Figure 1: Materiality matrix for ACG Metals in 2025

OVERVIEW

Our Sustainability Framework CONTINUED

We have grouped the material topics which meet our qualitative threshold of materiality for reporting this year as follows:



SEE PAGE 25

Health and Safety

- Occupational Health and Safety
- Emergency Preparedness



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Our People

- Talent Attraction, Retention and Development
- Responsible Employment Practices
- Non-discrimination and Equal Opportunities



SEE PAGE 35

The Environment

- Tailings and Waste Management
- Responsible Water Stewardship
- Biodiversity
- Acid Rock Drainage (ARD)
- Air Emissions

Climate Change Adaptation and Resilience (included for reporting as we are on a journey towards IFRS / TSRS management of climate change)



SEE PAGE 51

Our Communities

- Community Engagement and Impact
- Land and Resource Rights



SEE PAGE 57

Ensuring Ethical Practices

- Anti-Corruption



OVERVIEW

Our Products and Society

We contribute to society and the energy transition through the safe and responsible production of base and precious metals.

Global consumption of metals (including copper, nickel, lithium, cobalt, rare earths and others), is characterised by a growing imbalance between supply and demand, leading many to predict a new supercycle in commodities. Supply is constrained because of the multi-year lead times required to bring a mine into production, combined with reduced levels of investment in new mines globally over the past decade. It is further constrained by the urgent need amongst western countries and industries to diversify supply.

The global energy transition is expected to increase long-term consumption of many metals, especially copper, which is a crucial ingredient in clean-energy and transport technologies.

Copper Focus

Copper is at the core of ACG Metals' strategy because it sits at the heart of the global energy transition. Our vision is to build a global, high-margin, copper-focused producer with safe, efficient, and sustainable operations. We view copper as the cornerstone metal of decarbonisation and electrification, powering renewable energy systems, electric vehicles, and energy infrastructure.

Gold

Gold has reasserted its role as a trusted store of wealth amid intensifying global uncertainty. In periods marked by geopolitical tension, inflation, and currency volatility, investors turn to gold for its intrinsic value, global liquidity, and historical stability. Gold's

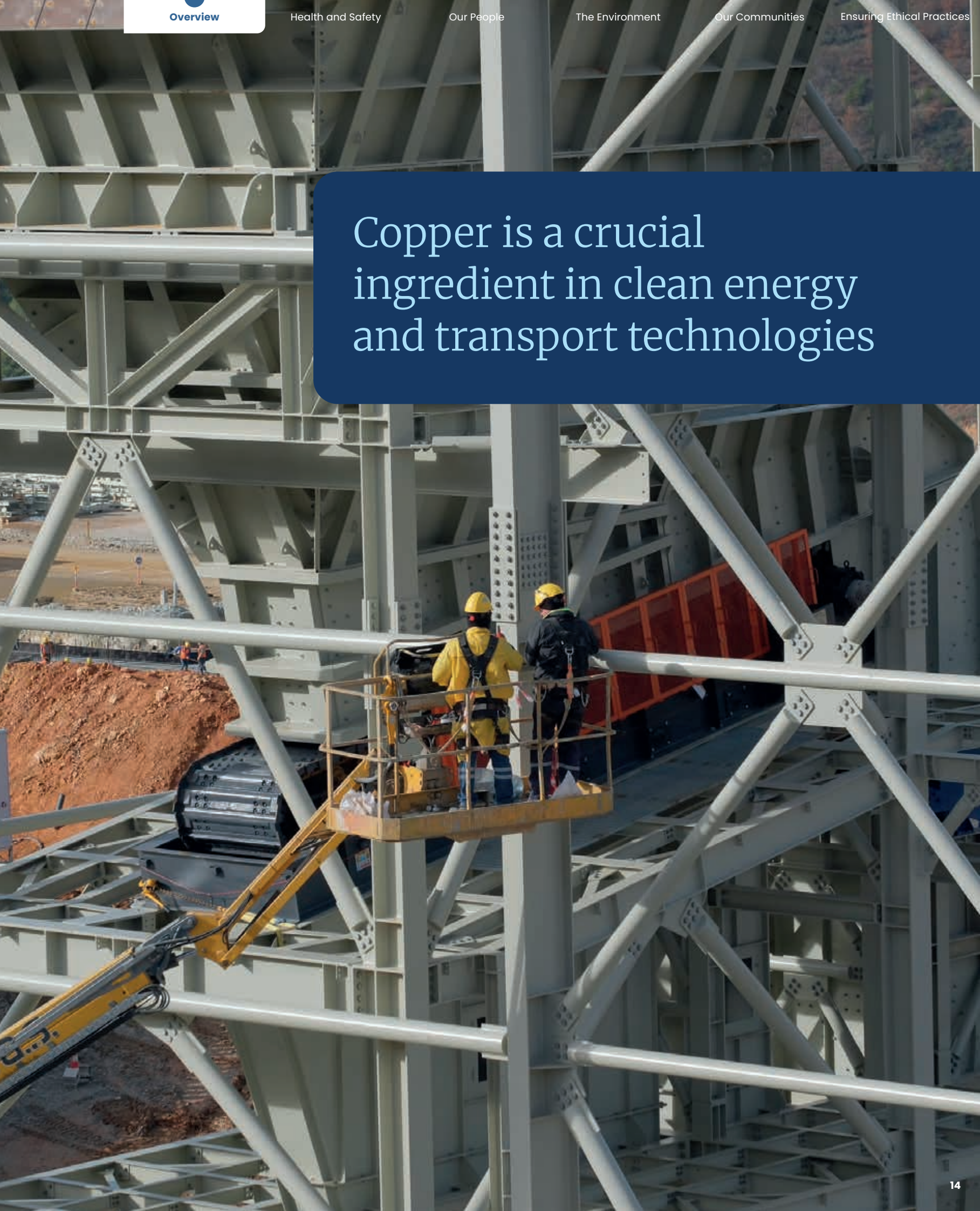
safe-haven appeal surged in 2025, driving prices toward record highs, as it provides diversification and protection against political and fiscal instability.

Gold production from the Gediktepe Mine represents a vital bridge to our future copper-focused growth. The oxide phase of Gediktepe has provided strong cash flow and financial stability, enabling investment in the fully funded copper and zinc sulphide expansion which is on track to begin production in mid-2026. Production of gold from the oxide cap has de-risked cash flows during construction while continuing to create stakeholder value. The transition from gold doré to copper concentrate production at Gediktepe in 2026 will support ACG's broader ambition to achieve 200,000–300,000 tonnes of copper equivalent production annually within three to five years, securing ACG's role as a key contributor to sustainable metal supply chains.

Silver and Zinc

The Gediktepe deposit is polymetallic, with significant zinc and silver credits alongside copper and gold.

- Silver has exceptional electrical and thermal conductivity, reflectivity, and antimicrobial properties. Over half of global silver demand now comes from industry, where it plays an essential role in electronics, solar energy, healthcare, and clean energy technologies.
- Zinc is widely used in battery technologies, wind turbines, solar panels and galvanisation, extending the lifespan of steel through its corrosion resistance, versatility and ability to be recycled.



Copper is a crucial ingredient in clean energy and transport technologies

OVERVIEW

Our Business Model

The metals we produce are essential for society. We recognise the importance of producing them in a way that is both environmentally and socially-responsible.

Who we are

ACG Metals is a London Stock Exchange-listed company (LSE:ACG) with a vision to build a global, high-margin, copper-focused producer with safe, efficient, and sustainable operations. In 2025 we also commenced trading on the OTCQX Best Market. ACG's team has extensive M&A experience built through decades spent at blue-chip multinationals in the sector. The team brings a significant network as well as a commitment to ESG principles and strong corporate governance.

In September 2024 ACG completed the acquisition of the Gediktepe Mine which is expected to transition to primary copper and zinc production from mid-2026 and will target annual steady-state copper equivalent production of 20-25 ktpa. ACG delivered a strong finish to 2025, exceeding production guidance with 39.2 koz AuEq produced (3% over the top end) and 39.5 koz AuEq sold during the Gediktepe mine's first full year under ACG's ownership.

We aim to create enduring value for our people, host communities, governments and shareholders through responsible production of key metals for society. Guided by our values of integrity, teamwork, safety, creativity, growth and accountability, we invest in our people, develop local talent and prioritise responsible, low-cost operations that generate strong, sustainable cash flows. Through disciplined growth, local procurement and long-term partnerships, we seek to turn challenges into opportunities, support economic development in the regions where we operate and deliver superior results for all stakeholders.

Our values

Integrity

We do what's right, always

Teamwork

Success is built together

Safety

Without safety, nothing else matters

Creativity

We turn challenges into opportunities

Growth

We grow our people, projects, and company every day

Accountability

We own our decisions and actions

People and skills

Our business relies on the competence of our employees. We are proud to employ 289 people at Gediktepe, 57% who come from the local communities. By supporting and training local people we support local economic development and upskilling. Our Board and senior management have the necessary skills and experience to deliver our ambitious plans for growth whilst maintaining high standards of performance.

Relationships

Maintaining strong relationships with employees, our host communities and governments is essential to preserving the licence to operate that underpins our business. We also value our partnerships with suppliers, service providers, offtake partners, and customers. Equally important are our relationships with shareholders and the wider financial community, particularly as we pursue strategic growth through acquisition of new projects in the near future.

Investment

Investment and support from our shareholders is vital to ensure safe, efficient, and low-cost operations that maximise resource recovery and extend operational life. We are actively seeking to identify and acquire high-quality, scalable copper assets.

What we do

Oxide gold production at Gediktepe - gold has been produced from the oxide cap material mined at Gediktepe via the heap leach on site since 2021.

- 39.5 koz AuEq sold during 2025, the Gediktepe mine's first full year under ACG's ownership.
- The Company finished the year with an LTIF of 0.66 including 1.6 M person-hours worked LTI free.

Copper sulphide production - we are constructing a sulphide processing plant at Gediktepe to process the copper ore which sits beneath the gold oxide cap.

- Expected to commence copper and zinc production from mid-2026.
- Life of Mine: initial 11 years.
- Life of Mine Avg. Production: ~20-25k tonnes per annum Copper Equivalent.

Enriched ore treatment - following the start-up of the sulphide plant, a new comminution and Sulphidisation, Acidification, Recycling, and Thickening ("SART") plant is planned for construction. It will process existing stockpiles and enriched ore, both of which would otherwise be classified as waste, to produce gold, silver, copper and zinc.

- The Enriched Ore Treatment Project is expected to produce an additional 57kt CuEq, over 2026-2030 with no impact on the existing oxide plant or construction stage sulphide plant.
- Permitting is ongoing.

Plans for growth

We aim to grow our portfolio by building a diversified, high-margin copper platform that supports rising global demand for critical raw materials. Our strategy is to acquire and operate high-quality copper assets with strong technical fundamentals, resilient near-term cash generation and scalable long-term growth potential.

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Our Strategy

Our vision is to build a global, high-margin, copper-focused producer with safe, efficient, and sustainable operations.

For more details, please refer to the Strategic Report in our Annual Report published on our website: ACG Metals Limited - Focused on the consolidation of the copper sector.



Our strategic priorities:

Business



- Consolidate ownership in the copper sector
- Secure, operate, and build a complementary portfolio of mining assets
- Grow through disciplined acquisitions and organic development
- Build scale in the Tethyan Belt to maximise growth and operational synergies

People



- Attract and hire the best people
- Develop and train people to realise their full potential
- Reward performance to deliver superior results
- Retain top talent to sustain a high-performance culture

Competitive Advantage



- Proven operating practices and mine-building capability
- Deep project management expertise
- Strong teamwork and collaboration
- Relentless execution focus
- Commitment to long-term value creation

Our business model aims to follow a repeatable cycle of value creation in which we identify and acquire high-quality, scalable copper assets, secure attractive transaction terms and funding, and invest to optimise and expand operations. As these assets mature, our aim is to generate strong, sustainable cash flows, strengthen the balance sheet through debt optimisation, and deliver returns to shareholders and stakeholders. We will then seek to repeat this cycle to drive continuous growth.

OVERVIEW

Sustainability Targets

ACG Metals met all environmental, and health and safety permit requirements during the 2025 reporting period at the Gediktepe mine.

As 2025 marks ACG Metals' first sustainability report, this year has focused on establishing a robust foundation for future progress. Our primary objectives have been to collect baseline environmental, social, and governance (ESG) data and to conduct a comprehensive climate change risk assessment across our business.

Building on this foundation, ACG Metals intends to define and disclose measurable sustainability targets in the 2026 reporting period.

Responsible Management

ACG acquired the Gediktepe project in September 2024, and much of 2025 has been spent establishing processes and evolving existing management systems in line with international best practice, which is an ongoing exercise.

As part of this process, ACG has:

- Established five key board committees (the Audit Committee, Disclosure Committee, Remuneration and Nomination Committee, Technical and Sustainability Committee and Transactions Committee) and agreed terms of reference for each of the same.
- Created detailed group wide policies and procedures for management of price sensitive information and compliance with related laws and regulations.
- Adopted group wide Whistleblowing, Conflicts of Interest and Related Party Transactions Policies.
- Adopted a group wide Charitable Donations Policy and created a Donations Committee tasked with overseeing its implementation.
- Commenced a comprehensive review of its anti-bribery and corruption policies in conjunction with external advisers, which is scheduled to be completed in the first quarter of 2026.
- Adopted and published a Modern Slavery Statement.
- Commenced the development of an ESG Policy under the supervision of the Technical and Sustainability Committee.

Sustainability Governance and Oversight

The Board of Directors has ultimate responsibility for overseeing ACG Metals' strategy and performance, including sustainability-related risks and opportunities that could reasonably affect the Group's long-term prospects. The Board is supported by its committees and management to ensure that ESG considerations are integrated into governance, risk management and decision-making processes.

The Technical & Sustainability (T&S) Committee oversees the management of ACG Metals' technical and sustainability-related impacts (including those from climate change) and has oversight of sustainability reporting. The Committee reviews key technical and ESG topics, monitors progress against agreed priorities and provides recommendations to the Board on sustainability-related risks and opportunities.

The Audit Committee is responsible for oversight of financial reporting, internal controls and processes, as well as risk management. This includes consideration of how material sustainability-related risks and opportunities are reflected in the Group's risk register, internal control environment and external reporting.

The Remuneration & Nomination Committee determines executive compensation packages and identifies suitable candidates for Board positions to deliver ACG Metals' strategic objectives. As the Group's approach to sustainability matures, the Committee will consider how sustainability-related performance can be further reflected in leadership evaluation and incentive outcomes.



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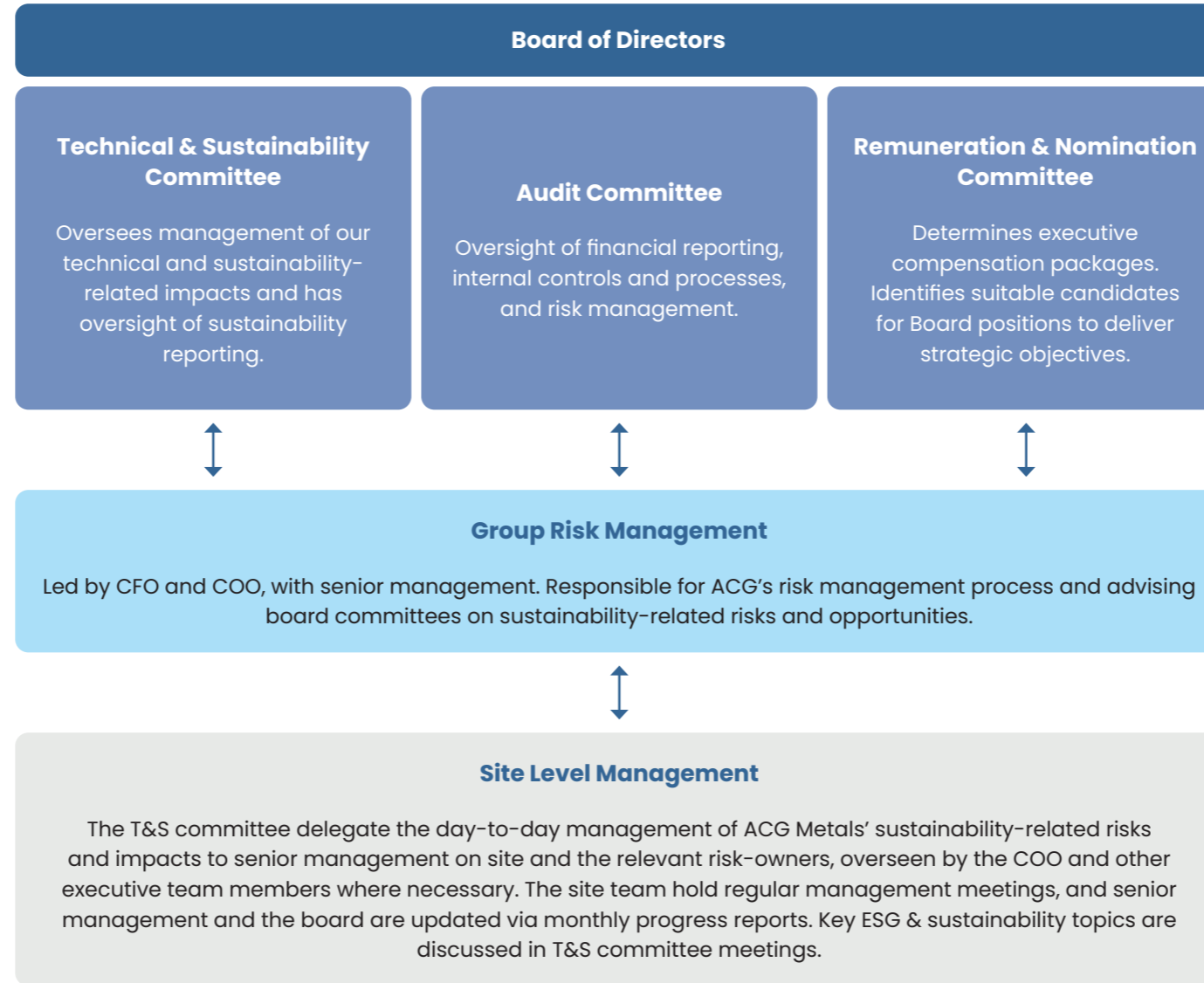
Responsible Management CONTINUED

Management’s Role in Sustainability

Risk management is led by the Chief Financial Officer and the Chief Operating Officer (COO) alongside senior management. Collectively they are responsible for ACG Metals’ risk management processes and for advising Board committees on sustainability-related risks and opportunities. In 2026 ACG will establish dedicated Group risk capacity to formalise risk identification, assessment and monitoring, covering ESG and operational risks at both Group and site level, and to support timely escalation of material issues to the relevant Board committee.

The COO is responsible for the management of ESG and sustainability within ACG Metals. Working closely with senior leadership on site, the COO ensures that the Board and its committees are updated on relevant ESG topics, including performance against key indicators and progress against agreed actions.

Day-to-day management of ACG Metals’ sustainability-related risks and impacts is delegated by the T&S Committee to senior management at site level and the relevant risk owners. Site teams hold regular management meetings and provide monthly progress reports to senior management and the Board, and key ESG and sustainability topics are discussed at T&S Committee meetings.



COO

The COO is responsible for management of ESG & sustainability within ACG Metals. They work closely with senior leadership on site and are responsible for ensuring that the board is updated on all relevant aspects

Figure 2: Management of sustainability- and ESG-related topics within ACG Metals

Corporate Governance

The Company intends to fully comply with London Stock Exchange governance and reporting obligations. The Company also intends to voluntarily observe the requirements of the Quoted Companies Alliance (QCA) Code.

The Company has formed five Board Committees, an Audit Committee, Technical and Sustainability Committee, Remuneration and Nomination Committee, Transactions Committee, and Disclosure Committee.

The Members of the Board Committees are as follows (Disclosure Committee members to be confirmed):

Audit Committee:

- Mark Cutis (Chair; non-executive Director)
- Hendrik Johannes Faul (non-executive Director)
- Fiona Paulus (non-executive Director)

Technical and Sustainability Committee:

- Hendrik Johannes Faul (Chair; non-executive Director)
- Fiona Paulus (non-executive Director)
- Mustafa Aksoy (non-executive Director)

Remuneration Committee:

- Mark Cutis (Chair; non-executive Director)
- Hendrik Johannes Faul (non-executive Director)

Transactions Committee:

- Hendrik Johannes Faul (non-executive Director)
- Mustafa Aksoy (non-executive Director)
- Maarten Terlouw (Director)

OVERVIEW

Responsible Management CONTINUED

Key T&S Committee discussions and activities from 2025

- **Sustainability reporting:** commissioned ACG's first sustainability report and engaged with its development throughout the year.
- **Identification of material topics:** following the materiality assessment, results were presented and discussed in a T&S Committee meeting and some topic impacts were revised as a result of this discussion.
- **TCFD / IFRS / TSRS S2 alignment:** recognising that ACG Metals may become obliged to report to the Turkish Sustainability Reporting Standard (based on IFRS disclosures) in the future, a climate change risk assessment was conducted in 2025 with external consultants to identify climate-related risks and opportunities within the business, and allow a gap analysis between current management of these topics and requirements under TSRS.
- **GISTM conformance:** the T&S Committee has overseen work to drive towards GISTM conformance at Gediktepe, which has been a key focus for ACG since acquiring the project. This work is ongoing, and the Committee receives regular updates as to its progress.

Risk Management

During the year, ACG Metals began formalising our approach to risk management by initiating the development of a group-wide enterprise risk management (ERM) framework that will explicitly include climate and wider sustainability-related risks and opportunities. To date, these risks have been identified and managed within existing operational and functional processes, but not captured in a single, cohesive ERM system. In 2026 we will continue to evolve our risk management to allow us to update and advise board committees on sustainability-related risks and opportunities.

Sustainability and climate risk management

During the year, ACG Metals engaged external climate specialists to facilitate a Climate Change Risk Assessment to help identify, assess and prioritise climate-related risks across the Group. The assessment considered both physical and transition climate risks and has informed the development of our ERM framework so that climate-related risks can be managed alongside other strategic and operational risks.

The Climate Change Risk Assessment was supported by climate-related scenario analysis, using three distinct scenarios to capture a range of plausible future climate and policy outcomes. These scenarios were selected to be relevant to ACG Metals' operations and markets and to help management understand how the severity and timing of climate risks could vary under different global warming and decarbonisation pathways. For more information please see the climate change adaptation and resilience section on page 48.

Insights from the external assessment and three-scenario analyses are being used to test the resilience of our strategy and to prioritise risk management responses and potential adaptation and transition measures. The outputs are being integrated into our Group risk register, with clarified risk ownership and enhanced reporting to senior management and the Board, and will inform future scenario analysis, resilience planning and capital and strategic decision-making as our ERM processes continue to mature.

Integrated Management System

ACG Metals operates a mature integrated management system that brings together environmental, quality and occupational health and safety management in a single, coherent framework. The system is already closely aligned with ISO 14001, ISO 9001 and ISO 45001, with established policies, planning, documented procedures, internal audits and regular management review driving continual improvement across the business.





Health and Safety

ACG Metals sets high standards for the safety, health and preparedness of our employees and stakeholders. It is fundamental to our business which is why it is such a priority for us.

Material topics:

- Occupational health and safety
- Emergency preparedness

2025 highlights:

- LTIF of 0.66 including 1.6 M man-hours worked LTI free.
- 54.5 hours of OHS training average per employee

2026 focus:

- Target of zero LTIs
- Continue to build / mature our safety culture, particularly when new assets are acquired

Where the impacts occur:

- At our operation at Gediktepe

Relevant policies and systems:

- Comprehensive Health and Safety Management System (ISO 45001 aligned) forms part of Integrated Management System
- Health and Safety Policy

HEALTH AND SAFETY

Occupational Health and Safety

Occupational health and safety has been identified as one of ACG Metals' most material topics because people are at the heart of our business and safe operations are the foundation of our long-term success.

We operate in an industry that involves complex processes and challenging environments, and we recognise these inherent risks as a reason to set high standards.

We are committed to providing a working environment where everyone goes home safe and well, every day. The nature of mining means we must pay close attention to hazards such as heavy equipment, working with reagents and potential exposure to dust and noise, but it is why we have robust processes, procedures and training in place to prevent harm and promote worker wellbeing. We have a comprehensive Health and Safety Management System (HSMS) which is aligned with ISO 45001 and forms part of an overall Integrated Management System.

As a relatively new company, ACG Metals is building on the strong safety foundation that was already in place when we acquired the Gediktepe mine. We have access to comprehensive health and safety performance data and statistics from the previous operator of the mine, which give us good visibility of historic risk trends and areas of strength and help us target our improvement efforts. This continuity of data supports the development of our systems and our proactive safety culture, and allows us to benchmark our performance over time.

Safety culture

Statistics and data are important for tracking and monitoring our health and safety performance, but we also recognise the importance of growing and maintaining a safety culture which everybody takes responsibility for across the company. Our senior leadership team models this behaviour and regularly speaks about the importance of health and safety both to internal and external stakeholders, leading by example.

Throughout 2025 there have been a significant number of contractors on site due to the construction of the sulphide processing plant. This presents a challenge as different companies can have different safety cultures and priorities. This risk is being proactively managed in a number of ways: the health and safety track record of companies is considered during the procurement process; once on site, contractors are inducted and additional health and safety training is provided by ACG. There is a strong relationship maintained between the site leadership team and the contractors, and regular dialogue ensures high standards are upheld.

Emergency Preparedness

Emergency preparedness is a core part of how ACG Metals manages health, safety and environmental risks and supports workers' wellbeing.

Our approach reflects global expectations in mining and metals sector guidance, and is underpinned by practical measures in place at site level.

Emergency response teams are established across all departments, supported by documented protocols and plans that meet Turkish legal requirements, including three levels of emergency response and prevention of major industrial accidents involving dangerous substances through nationally enacted laws in line with the EU Seveso directives (the project is designated for upper tier, major hazards, which is partially influenced by the prevalence of seismic activity in the region). Regular emergency drills are conducted to ensure that employees and contractors understand their roles, evacuation routes and communication procedures, and that plans remain effective in practice.

All staff and contractors receive annual and routine health and safety training, covering emergency procedures, risk awareness and safe working practices. This training, together with drills and the permanent medical presence on site, provides a strong base for managing incidents and supporting rapid, coordinated responses. At present, there is no formal community engagement around emergency preparedness, and this is an area for future development; planned next steps include reviewing good practice such as UNEP's APELL to guide how community needs and engagement can be incorporated into our emergency planning.



Health provision is a vital part of how we maintain readiness and resilience. Our on-site health unit operates 24/7, providing medical support, routine and mental health checks, and first aid. It also occasionally assists nearby communities where healthcare access is limited. With our medical team now nine members strong, we're well placed to meet both our duty of care and our broader responsibility to wellbeing."

Dr Tayfun Yücel
Polimetal Company Doctor



Our People

People are at the heart of our business, and we believe that a diverse, skilled and talented team is crucial for our success.

Material topics:

- Talent attraction, retention and development
- Responsible employment practices
- Non-discrimination and equal opportunities

2025 highlights:

- 84,6% of blue-collar employees are from the local area (including Balıkesir) (143 of the 169 blue-collar employees are local)
- 20% of white-collar employees are from the local area
- 26% of new hires in 2025 were female

2026 focus:

- Increase training hours for employees to help their development
- Increased focus on attracting and retaining people with the skills and knowledge required to support the operational transition at Gediktepe
- Balance internal development with the need for new experience from outside

Where the impacts occur:

- Across ACG Metals, focus on Gediktepe

Relevant policies and systems:

- The company has policies and practices covering non-discrimination; equal opportunity / equal pay principles; respect for human rights; Collective Labour Agreement – relevant articles
- Employee Grievance Management Procedure
- Disciplinary Actions and Implementation Regulation
- Business Ethics (Code of Conduct) Implementation Principles Regulation
- Modern slavery statement

OUR PEOPLE

Talent Attraction, Retention and Development

Q: Why is talent attraction, retention and development such a strategic priority for ACG Metals?

A: Talent is central to everything we do at ACG Metals because the skills, experience and motivation of our people are critical to running safe, reliable and responsible operations at a remote mining site. Our recent materiality assessment confirmed that “the most important thing in any business is the people who run it,” and stakeholders reminded us that, in a competitive labour market, companies must be prepared to invest in training and development, even if some employees eventually move on.

Q: How is ACG Metals shaping its overall people proposition as a relatively new company?

A: As a growing business, we are building our people proposition around fair and responsible employment practices, equal opportunities and a positive culture that is visibly modelled by senior management. Employees have told us they value both the potential career opportunities created by ACG’s global growth ambitions and the development pathways we are putting in place for local and non-local employees.



**Interview with COO,
Peter Carter**

Q: What have stakeholders said about who should benefit from ACG’s presence?

A: Stakeholders have been clear that benefits should not be limited to those already employed by the mine. They want to see opportunities extended more widely so that households without direct employment also share in the economic and social benefits associated with our presence.

Q: Why is employment and training for local communities such an important focus?

A: Employment and training for people from local communities is seen as one of the most significant benefits ACG can provide. It offers the chance to build both “blue collar” and “white collar” skills that can support long-term careers in the mining industry and beyond, helping to create more resilient local economies.

Q: How is feedback on training needs influencing your approach?

A: Requests for additional training in areas such as health and safety, water management and biodiversity are directly shaping our evolving development offer. We are using this feedback to refine our programmes as we work to attract and retain talent in the face of industry-wide challenges, including an ageing workforce and fewer students entering mining-related disciplines. We envisage that the training in 2026 will be significantly different in scale and scope to support the ramp-up to copper production from the sulphide plant.



OUR PEOPLE

Case study

Biodiversity training



ACG Metals has introduced targeted biodiversity training at its Gediktepe site to strengthen both safety and environmental stewardship.

The training helps employees identify key species they are likely to encounter on site, ensuring they remain safe whilst also contributing to the company's efforts to monitor habitat health.

By recognising and recording sightings of different fauna and flora, staff help track the prevalence of species and detect changes in local ecosystems over time. To reinforce the training and make this knowledge easily accessible, ACG Metals has developed visual posters and concise information booklets that summarise priority species, their characteristics and the appropriate responses when they are encountered.



Responsible Employment Practices and Non-discrimination and Equal Opportunities

Responsible employment practices and equal opportunities are central to how ACG Metals intends to build our workforce as a new company, and this year's data provides an important baseline for tracking progress over time (please see ESG Databook for key statistics). Guidance on human capital disclosures emphasise transparent reporting of workforce composition, fair treatment and diversity, including gender and age distribution by job level, and how companies address any imbalances through their policies and practices, which we are working towards.

Across the Group, ACG Metals employed 300 permanent employees during the year, of whom 259 were men and 41 were women, reflecting the importance of local hiring to help drive economic inclusion, as well as national talent to support technical and corporate functions.

Gender representation currently varies by level and role, with women representing around 13% of the workforce overall, 14% of senior management and 15% of technical staff, while management roles more broadly are all held by men at this stage. New hires during the reporting period were 27% women and 24% under 30, and overall employee turnover was 5.4%, giving a starting point for monitoring how our recruitment and retention practices support a more diverse and inclusive workforce over time, and evidencing our commitment to proactively creating a more diverse workforce since we have taken ownership of the Gediktepe mine.

We are committed to non-discrimination, equal opportunity and fair employment conditions for all employees and contractors, regardless of gender, age or other characteristics. As this is our first sustainability report, we recognise that our systems, policies and disclosures are still evolving; future reports will describe our formal policies on non-discrimination, human rights and equal opportunity in more detail, how they are implemented in practice (for example, through recruitment, promotion and grievance processes), and how we intend to address current gender and

role imbalances in a way that reflects both IFRS expectations and the GRI Mining Sector Standard.

Trade unions

Many of the Gediktepe mine workers (47%) are members of a trade union, which reflects common practice in the Turkish mining sector and is an important element of our responsible employment approach. Trade union membership gives employees a recognised channel to raise issues, participate in collective bargaining and engage in structured dialogue on wages, working conditions, health and safety, and other workplace matters.

For ACG, working with trade unions is part of respecting workers' rights to freedom of association and collective representation, in line with international labour standards and emerging sustainability reporting expectations on human capital. Union presence can also support more stable labour relations by providing clear frameworks for negotiation and conflict resolution, which is particularly important in a sector facing skills shortages and a challenging operating environment. Future sustainability reports are expected to describe more fully how collective bargaining arrangements operate in practice, what proportion of the workforce is covered, and how worker and union feedback informs decisions on topics such as health and safety, training and wider working conditions.

We believe that strong labour relations help reduce the risk of operational disruption and support stable, reliable production. Fair wages, recognition of performance and open, two-way communication are critical to maintaining a productive, engaged workforce and underpinning ACG's long-term success. We consider respect for labour rights to be an integral part of our broader commitment to human rights and responsible business conduct.



The Environment

ACG Metals is committed to best-in-class ESG and how we manage our environment and impacts is a key part of this. We recognise that responsible environmental practices are critical for earning and maintaining our social licence to operate.



Material topics:

- Tailings and waste management
- Responsible water stewardship
- Biodiversity
- Acid Rock Drainage (ARD)
- Air emissions
- Climate change adaptation and resilience

2025 highlights:

- Tailings site options study conducted with SLR and construction of storage facility for sulphide tailings began
- EIA update process initiated
- Enriched ore treatment programme progressing to permitting stage
- Climate Change Risk Assessment conducted
- Biodiversity specialist hired at Gediktepe

2026 focus:

- Sulphide processing plant due to enter production
- Continued focus on working towards GISTM compliance for tailings
- Build on current data collection to enable more comprehensive management of environmental topics
- Target of zero environmental non-conformities for air emissions, wastewater, waste management, noise and vibration

Where the impacts occur:

- At our operation at Gediktepe and the surrounding area

Relevant policies and systems:

- Environmental Management System (EMS)
- ESG Policy

THE ENVIRONMENT

Tailings and Waste Management

Tailings and waste management is seen as a critical topic for ACG Metals, particularly by senior management and shareholders, and as such has been the focus of significant work since the acquisition of the Gediktepe mine.

It is central to ACG Metals' approach to responsible mining at Gediktepe, reflecting the critical importance of adequate design and construction and correct operation and management of the tailings storage facility (TSF), minimising long-term legacy impacts and using resources efficiently. As a relatively new operator, ACG is using 2025 as a baseline year to establish clear governance, engineering controls and performance data across tailings, heap leach operations and both mineral and non-mineral waste.

Tailings and heap leach management

Gediktepe currently operates an oxide processing plant that uses heap leaching with a Merrill-Crowe circuit to recover gold and silver. The heap leach is still active and therefore not classified as tailings. Heap leach facilities for the oxide operation are managed through engineered pad construction, controlled solution application and careful handling of Merrill-Crowe precipitates, with the aim of reducing the potential for long-term contamination. The heap leach is licensed as a waste storage facility and at closure it will be rinsed, drained down, sealed, capped and restored in line with industry best practice at the appropriate time.

To manage future sulphide tailings which will be generated once the sulphide plant is operational in 2026, ACG is constructing a five-phase tailings storage facility (TSF). This has been designed with multiple containment barriers, with the liner system comprising a 0.5 m clay base, GCL, and 2 mm HDPE liner. An options study was carried out to confirm the optimal location for the TSF with an external consultant earlier in the year.

The TSF is being engineered to meet the technical requirements of the Global Industry Standard on Tailings Management (GISTM), supported by independent design reviews and frequent inspections by specialist consultants to Gediktepe mine as well as the Turkish authorities during active construction.

Mineral and non-mineral waste management

Gediktepe generates wastes associated with mining, processing and support activities. In 2025, waste rock including a volume of non-acid-generating waste rock was generated. There is a storage area for future potentially-acid-generating (PAG) waste. The PAG storage area has been used to store mineralised sulphide material which was mined during the extraction of the oxide ore material, and is being stored here until processing plants are operational (sulphide and SART), when it will be fed into them. Waste rock management is focused on maintaining stability and segregating materials to support long-term closure and rehabilitation objectives, consistent with sector guidance on environmental stewardship.

Non-mineral products include filter cake from the water treatment plant, chimney dust from the Merrill-Crowe plant and slag from the smelting which all contain gold and are sold as products. Non-mineral waste includes both hazardous and non-hazardous streams (as defined by local regulations), with some hazardous non-mineral wastes arising from vehicle workshops, laboratories and reagent packaging.

Other non-mineral wastes such as scrap metal, wood and paper, are segregated where practicable and tracked through the site's waste management systems, then transferred to licensed third-party providers for treatment, recovery, incineration or disposal, with only a small proportion sent to landfill. The current baseline shows a high share of hazardous waste being diverted from final disposal through "other recovery operations" and a smaller portion going to landfill or incineration, while on-site recycling of non-hazardous waste is currently limited and identified as an area for future improvement.

ACG recognises that international best practice requires clear disclosure of waste management performance, including waste diverted from disposal versus directed to disposal, and is using this baseline year to identify opportunities to increase waste prevention, reuse and recycling. Detailed quantitative figures on waste generation, hazardous and non-hazardous streams, mineral waste, and disposal and recovery routes, are provided in ACG's ESG Databook, which is available to download alongside this report. Over time, ACG aims to link these data more explicitly to risk assessments, closure planning and any relevant aligned financial disclosures, demonstrating how tailings and waste management support both environmental and economic resilience.

THE ENVIRONMENT

Case study

Enriched Ore Treatment Project



The Gediktepe Enriched Ore Treatment Project shows how ACG Metals aims to create value while using resources more efficiently and reducing waste.

The project will involve constructing and operating a dedicated ore treatment circuit to process around 3.3 million tonnes of existing enriched ore and stockpiles that were previously uneconomic or designated as waste, and will use Sulphidisation, Acidification, Recycling, and Thickening (“SART”) technologies to optimise metal recovery and cyanide use. This will allow ACG to produce additional gold, silver, copper and zinc from material already on site that had previously been considered waste, improving overall resource efficiency. Once in production, the Enriched Ore Treatment Project is expected to produce an additional 57kt CuEq over the years it operates with no impact on the existing oxide plant or construction stage sulphide plant. Further research on the plant is currently being undertaken, including an EIA, and relevant permits will be applied for in 2026.

By recovering metals from previously mined material rather than relying solely on new ore extraction, the project will support an improved circular economy approach and strengthen resource stewardship at Gediktepe. It also significantly reduces acid rock drainage (ARD) liability as well as reducing the volume and metal content of material that would otherwise have to be stored in a TSF.

For ACG, the Enriched Ore Treatment Project demonstrates the benefits of combining technical innovation with responsible mine planning: improving project economics, lowering waste and reducing the site’s long-term environmental footprint. As a relatively new company, ACG views this project as an early example of how future growth opportunities can be designed to align financial returns with more sustainable resource use.



Responsible Water Stewardship

Responsible water stewardship is a priority for ACG Metals because water is essential to our operations and to the communities and ecosystems around Gediktepe.

Our approach is based on understanding how water is sourced, used, treated and returned to the environment, and on meeting or exceeding regulatory requirements.

At Gediktepe, water for process and domestic use is supplied primarily from three licensed groundwater wells, with volumes tracked through monthly meter readings and directed to a raw water tank before distribution to the process plant, fire systems and potable water treatment for offices and administrative buildings. Inside the open pit, pit-bottom water, pit dewatering and other contact waters are collected and pumped to the PAG pond. From this pond, flows to the industrial wastewater treatment plant are metered, allowing clear tracking of how much contact water is treated and how much treated water is returned to the process or discharged in line with permits. The wastewater ponds have 33,000m³ of capacity, underdrain monitoring, and there is >95% treatment efficiency.

ACG faces a key challenge in building a complete water balance for the PAG area as rainfall can only be estimated rather than measured directly, so not all inflows can yet be fully quantified in reporting. We know how much water reports to the PAG runoff collection pond and that any water not pumped from the pit originates either from precipitation or from groundwater and seepage within the PAG waste dump, but our current systems do not yet fully capture or allocate these inputs in a way that aligns with emerging expectations to disclose all significant water inflows and outflows. ACG therefore recognises the need to improve both measurement and estimation approaches for these streams, including developing practical methods to estimate stormwater inflows and better represent pit dewatering and PAG pond dynamics in future disclosures. This will be a focus for the next phase of our water stewardship programme, alongside continued regular inspections and audits by regulators and ongoing surface and groundwater monitoring by accredited laboratories as required under our Environmental Impact Assessment commitments, all of which have to date confirmed full compliance with our permit conditions.

Wastewater ponds have
33,000m³
of capacity

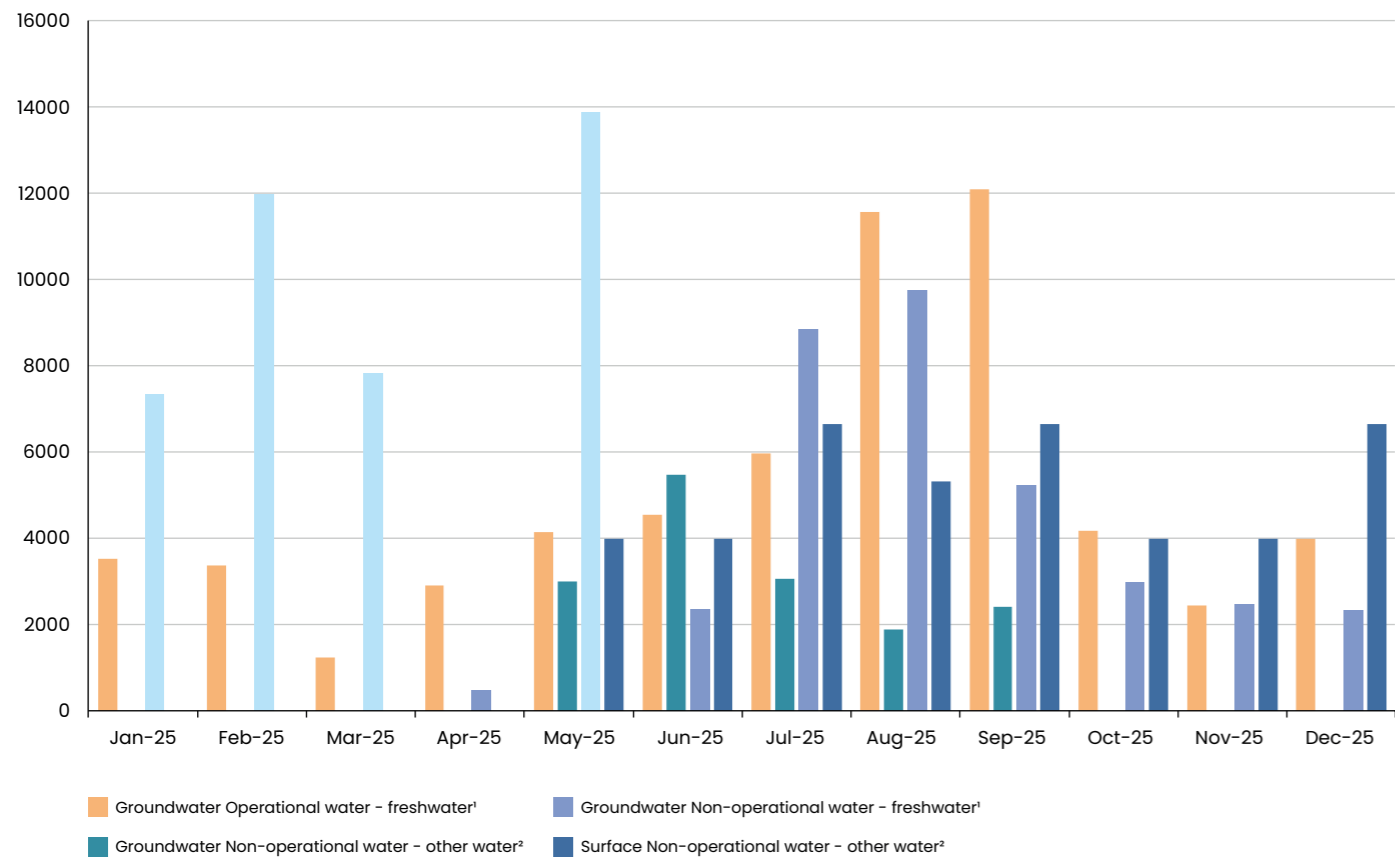
>95%
wastewater
treatment efficiency

THE ENVIRONMENT

Water Management

Water withdrawals, consumption, and discharges are regularly monitored and reported internally in alignment with international reporting standards. Within this framework, the amount of water used during operational activities, the water source, the water reuse rate, and discharges into the environment are systematically tracked.

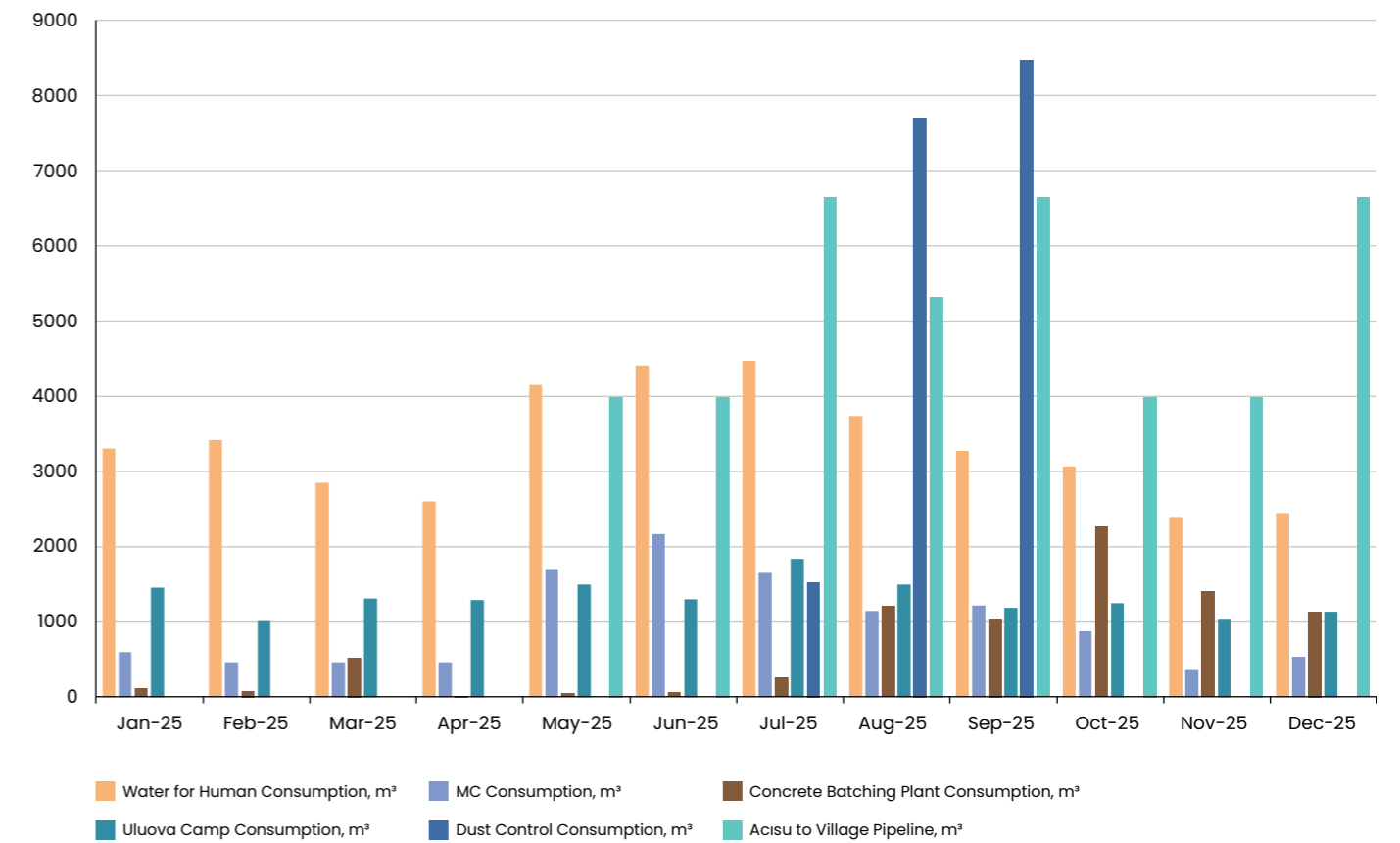
Water Withdrawal by Source, m³



The graph above shows the monthly distribution of water withdrawals from different sources at Gediktepe operations throughout 2025. The majority of total water withdrawals are from operational groundwater (operational freshwater) sources. This water is primarily sourced from wells W1, GTMW3, GTMW11, and GTGK05 and used in process plants and field operations. Operational water use increases particularly in August and September, which is related to increased production activity and process water demand. Non-

operational groundwater withdrawals mainly consist of water diverted from well W1 to the South Sump and open-pit contact water taken to the PAG Pond inlet. Surface water conveyed via the Acisu – village line is also included in the system as non-operational use. Overall, the graph demonstrates that different sources are monitored transparently and that operational water needs are primarily met from licensed groundwater sources.

Water Consumption, m³



The graph above shows the monthly distribution of water consumption at Gediktepe throughout 2025, categorised by usage area. An examination of consumption categories reveals that water is primarily used for various operational and social purposes, including human use, Merrill-Crowe mine plant (MC) activities, dust suppression, concrete plant operations, camp use, and water transfer via the Acisuvillage line.

In the early months of the year, water consumption is largely driven by human use and camp consumption. From May onwards, as production activities increase,

the amount of water used for mine plant (MC) consumption and dust suppression activities rises significantly. Dust suppression activities and water transfer to the village line reach their highest levels, particularly in August and September, which can be attributed to increased temperatures and operational activity intensity during the summer months. Overall, the data demonstrates that water consumption is not limited to production processes; it is distributed across different usage areas, including employee living quarters, field operations, and water services provided to local communities.

THE ENVIRONMENT

Case study

ACG provides water sources for local communities



Water supply is one of the issues that our local communities care about most, particularly during the dry summer months when access can become constrained.

In response, ACG has supported nearby villages by providing supply boreholes and water storage tanks to help households secure reliable water for domestic use and small-scale farming during periods of drought. Many community members rely on agriculture for their livelihoods, and feedback from engagement to date indicates that these initiatives are valued and seen as a practical contribution to local resilience.

Over time, ACG intends to deepen its dialogue with communities about water availability, quality and shared use, and to report more systematically on how community water needs and concerns are reflected in the company's water management decisions.



Biodiversity

Biodiversity is important for ACG Metals because the long-term success of our operations depends on healthy ecosystems and the services they provide to local communities and land users.

The Gediktepe project is located in an area where vegetation is predominantly forest used for timber production and managed by the state forestry department, which means careful coordination is required when planning land disturbance and restoration.

Environmental monitoring, including performance monitoring and construction supervision, and evaluation of results, is one of the key activities of the site environmental team. Since 2023 a permanent ecology specialist has been assigned to the site to implement the Biodiversity Action Plan and to coordinate monitoring programmes, advise on impact mitigation and integrate biodiversity considerations into day-to-day decision-making. The implementation of the Action Plan began in 2020 with the involvement of academic consultants.

Biodiversity management is embedded within our environmental management system, including plans for the control and management of invasive species and procedures to ensure that vegetation clearance in forested areas is planned, permitted and supervised by the forestry authorities. Alongside the General Directorate of Forestry, coordination and consultation

with the General Directorate of Nature Conservation and National Parks (DKMP) is undertaken to oversee biodiversity values in the field. Land clearance and restoration are undertaken in phases, with conceptual closure and restoration plans submitted alongside our original permit applications, to limit unnecessary disturbance and enable progressive rehabilitation where practicable.

Biodiversity training is mandatory for all employees (Polimetal and subcontractors; with a shorter version for subcontractors, sometimes provided as toolbox talks) within the relevant biodiversity management plans. Participation rates are high across the company. Training is delivered periodically by the relevant departments or biodiversity specialist where appropriate. Biodiversity awareness posters, educational materials and booklets have been produced to introduce the species found within our project area and to provide guidance in case of encounters with them.

Looking ahead, in 2026 we plan to review the habitat mapping which has been updated during 2025 from the baseline surveys, map any changes associated with the current project footprint and begin to consider ecosystem services such as water regulation, soil stability and the provisioning and cultural values of the surrounding forests. This work will help identify priority areas for restoration in collaboration with local stakeholders and provide a stronger foundation for enhancing biodiversity across the project area.

THE ENVIRONMENT

Case study Biodiversity Action Plan



Biodiversity monitoring at Gediktepe has been ongoing since 2013, and extensive baseline surveys were completed as part of the Environmental Impact Assessment (EIA) process to identify key species, habitats and conservation priorities.

Following the EIA process in 2016, a Biodiversity Action Plan was prepared to define how, where, and when, ecosystems and species in the area would be protected. During this process a new endemic St John's Wort species, *Hypericum alacamdaglariense*, was discovered and introduced to the scientific literature.

An 'endemic plant conservation area' will be established on site as soon as a suitable and permanent location can be confirmed, to help protect our endemic species. In addition to on site conservation, seeds of endemic species are being collected and conserved offsite in partnership with the Turkish Seed Gene Bank (TAGEM).

For rehabilitation at closure, it is planned to re-spread the topsoil that was originally stripped and to sow native and endemic plant species such as sainfoin (*Onobrychis*), rockrose (*Cistus*) and black pine (*Pinus nigra*).



Acid Rock Drainage (ARD)

Acid rock drainage (ARD) is an important focus for ACG Metals as Gediktepe transitions from mining the oxide gold cap to extracting underlying sulphide ores from 2026 onwards.

While ARD has not been a significant issue during oxide mining, the sulphide mineralisation below (mostly transitional sulphide material containing around 5–20% sulphur and massive sulphide zones with more than 20% sulphur) requires careful assessment and proactive management.

Testwork and geochemical modelling are being carried out to better understand the ARD potential of different rock types at site and to inform mine planning, waste rock management and closure strategies. Earlier testwork was judged to be incomplete, so additional sampling, kinetic testing and modelling are now underway to provide a more robust basis for classifying materials as potentially-acid-generating (PAG) or non-acid-generating (NAG) and for designing appropriate storage and blending strategies.

One of the options being evaluated is to process future PAG sulphide waste rock as 'enriched ore' in the SART plant once it is operational (please see 'Enriched Ore Treatment' case study on page 39 for further details).

The outcomes of the current programme will guide how sulphide and calcsilicate materials are handled, stored and, where appropriate, combined, and will be integrated into ACG's broader water, tailings and waste rock management plans. As the work progresses, ACG intends to report more fully on ARD risks, controls and monitoring as part of our evolving approach to environmental stewardship.

THE ENVIRONMENT

Air Emissions

Air quality management is an important part of our commitment to protecting the health of workers and neighbouring communities and to operating in line with our environmental permits.

Dust and particulate emissions are a key focus at Gediktepe given the nature of mining and processing activities, and controls are built into mine planning, haul road management and plant operations.

The site operates continuous air quality monitoring for settled dust and particulate matter (PM10) from 11 points around the site, providing real-time information on dust levels at and around key operational areas. Monitoring results are regularly reviewed by the environmental team and reported to regulators in line with our Environmental Impact Assessment (EIA) permit conditions. Since the start of operations, Gediktepe has remained fully compliant with applicable air quality limits, a track record that we are proud of.

Sodium lignosulfate is used on roads to reduce dust

caused by traffic on the roads. This is both beneficial for combating dust and provides benefits in terms of reducing water consumption. The entire crushing and screening plant is enclosed and dust collection systems are available. Measurements are made from the chimneys at certain periods and their compliance with the legislation is observed – to date, no values exceeding the limit values have been measured.

Over time, we intend to enhance disclosure on air quality by providing more detail on monitoring locations, trends and exceedance management, and by linking dust performance to wider initiatives on occupational health, community wellbeing and climate-related risk management in our sustainability reporting.



Climate Change Adaptation and Resilience

Climate change is a material topic for ACG Metals because it has the potential to affect the resilience of our operations, our access to capital and, ultimately, our long-term value.

As a mining company with energy-intensive activities and site-specific exposure to changing weather patterns, climate-related risks and opportunities are increasingly important to our stakeholders and to our own strategic decision-making.

In 2025, we completed a Climate Change Risk Assessment with an external specialist, structured around the TCFD pillars. This work assessed both transition and physical climate risks over different time horizons and used scenario analysis to understand how various climate and policy pathways could influence Gediktepe and the wider business. The three scenarios were tailored to ACG's operations at Gediktepe. The assessment confirmed that climate change is not only an environmental issue, but a strategic and financial one that must be integrated into enterprise risk management, planning and investment decisions.

Risks and opportunities related to climate change can be categorised as:

- **Transition risks:** both threats and opportunities which are associated with transitioning to a low-carbon economy. This includes risks and opportunities related to market, technology, and policy and legal changes, in addition to changes to Reputation.
- **Physical risks:** both threats and opportunities which are associated with the physical impacts of climate change and degradation of nature. These are then further categorised into acute (short-term and abrupt risks that arise from specific events such as storms or forest fires) or chronic (those which are gradual and prolonged).

A key outcome of the project was a detailed roadmap setting out the actions, data and processes ACG needs to develop to meet the Turkish Sustainability Reporting Standards (TSRS) on climate-related disclosure when it becomes applicable. This roadmap will guide enhancements to climate governance, internal controls, metrics and targets, and will help ensure that future disclosures are decision-useful and compliant with evolving regulatory expectations. As a result, climate change will remain a priority material topic for ACG, and the company is committed to strengthening our reporting and management of climate-related risks and opportunities over time.

THE ENVIRONMENT

Climate Change Adaptation and Resilience CONTINUED

GHG Emissions

A 2025 study has been undertaken to calculate and report the greenhouse gas emissions for the Gediktepe mine operations, in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

Calculating and reporting greenhouse gas emissions (GHG) is critical for the company to understand, manage and transparently share its environmental impacts with its stakeholders within the scope of combating climate change. The carbon footprint inventory prepared in this context evaluates greenhouse gas emissions arising from company activities under three main scopes:

- Scope 1 – Direct Emissions: Emissions from sources under the direct control of the company
- Scope 2 – Indirect Energy Emissions: Indirect emissions from purchased electricity and energy sources
- Scope 3 – Other Indirect Emissions: Other indirect emissions associated with the supply chain and operations

Within the scope of this report, emission calculations were made using the activity data of Gediktepe Mine operations and the results were expressed in tons of CO₂ equivalent (tCO₂e).

Organisational boundaries were determined on the basis of the operational control approach whereby all activities over which the company has operational control are included in the reporting.

Main operations included in the scope of reporting:

- Gediktepe open pit mining activities
- Crushing-screening and mineral processing processes
- Heap leach and process plants
- Administrative facilities and utilities

Some services that are outside the operational control of the company but are purchased for the execution of activities (e.g. contractor mining activities) are considered within the scope of Scope 3.

Scope	2025 (tCO ₂ e)
Scope 1	1172.00
Scope 2	2105.17
Scope 3	7999.80
TOTAL	11276.97





Our Communities

ACG Metals' success is closely tied to the wellbeing and resilience of the communities around Gediktepe and to the responsible use of land and natural resources.

We focus on building positive, constructive and professional relationships with host governments and local communities, investing time and resources to understand local priorities and promote genuine collaboration.

This approach is grounded in respect for human rights and aims to create shared value through employment, social investment and careful impact management. By hiring locally and providing fair wages and benefits, ACG supports employee wellbeing and helps strengthen local economies, while local procurement and tax payments and targeted community investments contribute to broader socio-economic development.

Material topics:

- Community engagement and impact
- Land and resource rights

2025 highlights:

- Community water sources provided
- 13 students from the local area supported with scholarships for university
- Donations Committee established to manage donations to community stakeholders
- 168 workers at the mine site are from local villages
- 125,679 USD of community support in 2025

2026 focus:

- Build on stakeholder engagement plan to align with international best practice
- Strengthen relationships through continued engagement

Where the impacts occur:

- At our operation at Gediktepe and the surrounding area

Relevant policies and systems:

- Environmental Management System (EMS)
- ESG Policy
- Community Benefit Policy

OUR COMMUNITIES

Community Engagement and Impact

Community engagement is a core part of how ACG Metals manages social risks and opportunities around Gediktepe, and we have a dedicated community engagement officer.

Four nearby villages are most directly affected by the mine, and ACG engages with them regularly, with more than 168 villagers employed on the project and around 90% of blue-collar workers drawn from the local area, which is otherwise largely dependent on forestry and agriculture. We are proud of the overall positive relationship that we have with our host communities, and recognise how important this social license is to our successful operation. This relationship is dynamic and we invest significant time and money into building and maintaining it.

We support a number of projects in the local area with the objective of providing shared value and supporting socio-economic development around the Gediktepe mine. These projects are developed in partnership with the local communities, with regular dialogue with the muhtars (community representatives) an important part of the process. Community projects to date have focused on education, water provision, local economic development and health care. In 2025 we established a Donations Committee to ensure that the process for making donations is transparent and aligned with the ethical requirements that form our obligations as a listed company.

Stakeholder mapping has been completed, but is currently high level and due for an update so that it better reflects specific groups, their interests and potential vulnerabilities. Comprehensive community engagement logs are maintained, and we are working to update our Stakeholder Engagement Plan. This will include clearer objectives, engagement methods and indicators for tracking how community feedback influences decisions.

ACG currently provides several grievance channels, including physical boxes and paper forms, but local stakeholders often prefer face-to-face dialogue or raising issues through the muhtars (local leaders). Grievance themes include the employment and recruitment process, disruption due to the construction of the sulphide processing plant, and provision of local infrastructure. A total of 20 grievances and requests were received from local communities in 2025, all of which have been assessed. Of these, 19 have been successfully resolved, and the evaluation process for the remaining open request is ongoing.

Grievances submitted with identifying information were responded to individually, while anonymous submissions were addressed through the village's official representative (the muhtar). While this culture of direct feedback supports open communication, we recognise that our grievance mechanism needs to be strengthened to provide more anonymous, accessible and systematic channels, consistent with international human rights guidance and international best practice expectations for community grievance processes. Planned improvements include reviewing the existing mechanism against industry best practice, clarifying procedures for logging and responding to grievances and reporting transparently on the number, type and resolution of community concerns in future sustainability reports.

CASE STUDY

Irrigation equipment



As part of the work carried out in the Hacıömerderesi stakeholder village, a new set of irrigation equipment was procured and the old irrigation line used in the fields was renewed with support from ACG.

Water provision is particularly important in the summer months, when the climate is very dry and hot, so the irrigation system is vital. It will improve existing agricultural activities, as well as supporting economic activity for local people which is independent from the mine – key for helping to build a healthy post-mining economy.



OUR COMMUNITIES

Land and Resource Rights

Land and resource rights are a material topic for ACG Metals because our ability to operate at Gediktepe depends on secure, legal, access to land and on respecting the rights and livelihoods of people who also rely on these areas.

The mine sits within state-managed production forest, where timber, fuelwood and foraging are important economic resources for local communities, and any changes in land use can affect these ecosystem services. In line with international best practice for land-related impacts, and emerging expectations on sustainability-related risks, ACG seeks to manage land access and use in a way that is legally compliant, socially acceptable and consistent with the protection of human rights.

At Gediktepe, permits for major facilities such as the tailings storage facility (TSF), the SART plant and other mine infrastructure are progressing in accordance with Turkish legislation, with forestry and land-use approvals representing some of the most significant permitting milestones, particularly for temporary works and closure activities. Engagement with government authorities is therefore a critical part of our approach, and ACG recognises that long lead times for forestry permits can influence project development schedules. Conceptual closure and rehabilitation plans were submitted

alongside key permit applications and will be refined over time to reflect updated technical studies, ARD testwork and biodiversity objectives.

Local communities have recognised rights to use forest land for forestry and foraging, and ACG acknowledges that its activities can affect how people access and benefit from these resources. To date, relationships with local land users are viewed as generally positive, but ACG is working to bring its documentation and processes up to international good practice, including finalising a formal land acquisition plan which will address any historic resettlement or livelihood restoration documentation consistent with disclosure expectations on affected communities and human rights. This will also include an ecosystem services assessment which will inform both this work stream and the biodiversity management plans, and feed into detailed closure planning for no net loss and net gain as appropriate. Future reporting will provide more detail on the scale and nature of land access arrangements, how impacts on land users are identified and mitigated, and how land and resource rights are integrated into ACG's broader risk management, community engagement and closure planning.





Ensuring Ethical Practices

Anti-Corruption

ACG Metals is committed to conducting business ethically and transparently, recognising that corruption can damage relationships with governments and communities, undermine trust and ruin the reputation of the company. The company has adopted anti-bribery and corruption (ABC) policies with a zero-tolerance stance, and these are a core part of our due diligence processes for suppliers, contractors and potential new assets, in line with international best practice expectations on anti-corruption and business ethics disclosures.

Management views current corruption risks in Turkey as relatively low for ACG's operations, but recognises that this may change as the company grows and potentially enters new jurisdictions. Controls include payment approval processes that track the source and purpose of payments, ongoing monitoring of evolving tax and regulatory requirements and regular training and awareness-raising for relevant employees and functions. These measures are designed to meet investor expectations by providing a clear description of the systems in place to prevent bribery and corruption across the value chain.

ACG also acknowledges that local perceptions of what constitutes poor practices (corruption) can differ from international definitions, which can create misunderstandings if not managed carefully. Work is underway on a more formal policy and supporting guidance to clarify expectations for employees and business partners and to support open, culturally sensitive dialogue with communities about issues such as gifts, facilitation requests and community contributions.

APPENDIX

Material Topics

Table 1 - ACG material topics mapped to SASB disclosures

ACG Material Topic	SASB Metals & Mining Disclosure Topic
Responsible water stewardship	Water Management (Water & Wastewater Management)
Occupational health and safety	Workforce Health & Safety
Tailings and waste management	Tailings Storage Facilities & Management; Waste & Hazardous Materials Management
Community engagement and impact	Community Relations
Non-discrimination and equal opportunities	Employee Engagement, Diversity & Inclusion
Emergency preparedness & critical incident management	Critical Incident Risk Management; Tailings Storage Facilities & Management
Air emissions	Air Quality; GHG Emissions
Responsible employment practices	Labour Practices; Employee Engagement, Diversity & Inclusion
Talent attraction, retention and development	Employee Engagement, Diversity & Inclusion; Labour Practices
Anti-corruption	Business Ethics & Transparency
Biodiversity	Biodiversity Impacts
Tax and transparency	Business Ethics (payments transparency, conduct with governments); Management of the Legal & Regulatory Environment
ARD (acid rock drainage)	Waste & Hazardous Materials Management; Water Management
Land and resource rights	Community Relations; Security, Human Rights & Rights of Indigenous Peoples
Climate change adaptation and resilience	Greenhouse Gas Emissions; Energy Management; Critical Incident Risk Management (for physical climate risk to assets)
Closure and rehabilitation	Waste & Hazardous Materials Management; Tailings Storage Facilities & Management (mine lifecycle, closure)
Forced labour and modern slavery	Security, Human Rights & Rights of Indigenous Peoples; Supply Chain Management (for contractor/supplier labour)
Geopolitics	Community Relations; Security, Human Rights & Rights of Indigenous Peoples; Business Ethics (operating context and political risk)
Changing commodity prices	Reserves Valuation & Capital Expenditures; Production & Resource Efficiency (financial exposure to price volatility)
Single asset or commodity risk	Reserves Valuation & Capital Expenditures; Production & Resource Efficiency (portfolio and concentration risk)