



**FORTUNA**  
SILVER MINES INC.

## 2023 SUSTAINABILITY REPORT

Mining with Pride and Purpose

# 2023 SUSTAINABILITY REPORT

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# ABOUT THIS REPORT

The scope of this Report is as follows:

- Quantitative data is provided for the period from January 1 to December 31, 2023, unless otherwise specified.
- Consolidated quantitative sustainability data for 2023 covers Fortuna corporate and management head offices in Canada, Cote d'Ivoire and Peru, and the mines that were in production throughout the reporting period: Caylloma mine (operated by Bateas), San Jose mine (operated by Cuzcatlan), Lindero mine (operated by Mansfield), Seguela mine (operated by Roxgold Sango) (as further discussed below), and Yaramoko mine (operated by Roxgold Sanu). [GRI 2-2]
- For the Séguéla Mine, data pertaining to its operations has been included since it entered the operational phase in May 2023. Environmental data only includes the fourth quarter of 2023, once the plant entered a steady-state production. All other ESG data is for the full year.
- Where available, seven consecutive years of quantitative data (2017 to 2023) are provided to allow for an analysis of trends.
- Consolidated data for Fortuna at corporate level does not include data from subsidiaries before they entered operational phase, unless otherwise specified or were acquired by the Company.

- Fortuna's environmental intensity indicators have been calculated based on the full year of production of the operating mines, except for Séguéla Mine where only the fourth quarter is included.
- All financial information in this report is reported on a consolidated basis, unless otherwise described. [GRI 2-2]
- The Board of Directors reviews and approves the sustainability report. [GRI 2-14]
- Some information from the 2022 Report has been restated in this Report. The restatements can be found in **Appendix A**. [GRI 2-4]
- The Report is prepared using the Sustainability Accounting Standards Board (SASB) Metals and Mining Standard. The SASB Content Index can be found on **page 218**.
- This Report references the Global Reporting Initiative (GRI) Standards. The GRI is the most widely adopted framework for sustainability reporting. The GRI Content Index can be found on **page 228**.
- In the Climate Change section of this Report, we have continued to align disclosure with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD Recommendations). The section also

includes information about our **Climate Change Position Statement**, which outlines our approach to climate change, and our GHG Emissions Reduction Target for 2030 and Long-Term Objectives to 2050. Fortuna also responds to the CDP Climate Change Questionnaire, which is aligned to the TCFD Recommendations.

Additional details relating to the preparation of this Report are provided in Table 1.



ESG-related information can be found in regulatory filings disclosed on our website:

- ➔ **Consolidated Financial Statements**
- ➔ **Management's Discussion and Analysis**
- ➔ **Annual Information Form (AIF)**
- ➔ **Form 40-F – Annual Report**
- ➔ **Management Information Circular**
- ➔ **Extractive Sector Transparency Measures Act (ESTMA) Report**

**Table 1: Report information**

[GRI 2-3, 2-5]

 <p><b>REPORTING PERIOD</b> January 1 – December 31, 2023</p>	 <p><b>DATE OF PUBLICATION</b> May 30, 2024</p>	 <p><b>FREQUENCY</b> Annual</p>	 <p><b>LAST REPORT</b> 2022 Sustainability Report, published July 21, 2023</p>	 <p><b>CONTACT</b> Fortuna Sustainability Department: sustainability@fortunasilver.com</p>	 <p><b>WEBSITE</b> www.fortunasilver.com/ sustainability/overview</p>	 <p><b>EXTERNAL ASSURANCE</b> Not externally assured or audited</p>
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## MESSAGE FROM OUR PRESIDENT AND CEO

“ *I am pleased to present Fortuna's 2023 Sustainability Report, which highlights many of Fortuna's achievements over the past year, as we continue to strive for excellence in responsible mining during 2024.*”

**JORGE A. GANOZA**

### OUR COMMITMENT TO SAFETY AND SUSTAINABILITY

We are firmly committed to creating a "zero harm" workplace for our employees and contractors, where risks are controlled, and injuries avoided. Despite the implementation of recognized industry health and safety best practices and a constant improvement of our safety performance indicators over the last years, it is with our deepest regret that we reported the fatal accident of a worker employed by a mining contractor in June 2023 at the Caylloma mine. The health and safety of our people is a top priority at Fortuna, and we mourned this tragic loss while ensuring the necessary support to family and colleagues. We remain more committed than ever to the goal of zero harm, where everyone in our organization operates as an active leader in safety.

Most of our mines and operations are hosted near remote communities in developing nations, where we have the opportunity of creating a lasting positive impact by conducting our business in a responsible and ethical

manner. We achieve this by engaging transparently, from the early stages of exploration, with our neighbors and local stakeholders to socialize our presence and understand how we can become a strategic partner in the achievement of our host country's development goals. We have active social investment programs at all of our mine and project sites which include infrastructure, providing training for jobs, education and health programs, and development of local small businesses. I invite you to read and learn about our various social investment projects in this report.

The mining business is being measured by society's heightened awareness and standards on environmental and social care. At Fortuna we have been working for several years to meet these expectations and embed in our organization a robust culture of environmental and social governance. We have adopted the industry leading standard for tailings management, operate under an enterprise risk management system, we are in the process of completing the implementation of a critical risk control system, and we use modern solutions for sustainability performance management and reporting.

“ In 2023, we achieved two major milestones in the implementation of our corporate climate change strategy: GHG emissions reduction target, and Climate-related scenario analysis.”

## CLIMATE CHANGE

We recognize climate change for its potential to impact the Company and our stakeholders, where resilience of our infrastructure, efficiency in the use of resources, and emission reductions are essential going forward. In 2023, we achieved two major milestones in the implementation of our corporate climate change strategy.

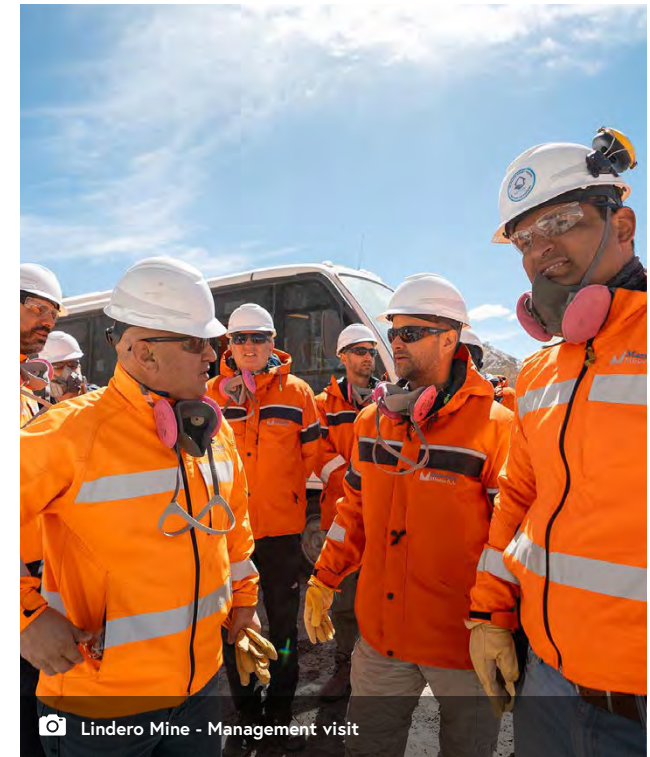
- **GHG emissions reduction target:** Over the past year, Fortuna has conducted the required analysis on energy consumption and GHG emissions in order to set a credible and achievable greenhouse gas emissions reduction target. We ended 2023 with clarity on four priority initiatives that will allow Fortuna to reduce its GHG emissions and have proven to be reliable, affordable, and competitive investments. In early 2024, we disclosed our GHG emissions reduction target.

- **Climate-related scenario analysis:** Another key milestone on this roadmap was to conduct an initial climate-related scenario analysis to enhance our understanding of the Company's exposure to climate-related risks and opportunities and the resilience of our business strategy. In particular, we have developed a more detailed understanding of our asset-level exposure to physical climate risks under different scenarios. We are focused on the implementation of site-specific initiatives to enhance our resiliency to physical climate risk, including the development of targeted water studies for our sites with the highest relative risk exposure to water-related risks.

This year, our Sustainability Report presents fully integrated annual climate change disclosure in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. I invite you to review the **Climate Change and GHG Emissions** section of this report to learn about our Climate Change Action Plan.



San José Mine - Management visit



Lindero Mine - Management visit



Yaramoko Mine - Wildlife on the tailings pond

## TAILINGS AND WATER MANAGEMENT

In 2022, we adopted the Global Industry Standard for Tailings Management (GISTM), which furthers our rigorous criteria for the design, operation, and closure of all our tailings storage facilities (TSF). We made significant progress on our 2023 work plan toward our commitment to achieve GISTM compliance by the end of 2027, as outlined in our **GISTM Position Statement**:

- Completion of the governance system that includes an Independent Tailings Review Board (ITRB), an Accountable Executive (AE) reporting to the CEO, a Responsible Tailings Facility Engineer for each site in addition to our Corporate Responsible Tailings Facility Engineer.
- Update and development of our TSF Standards (governance, technical and social).

- Considerable progress on technical studies such as third-party Dam Safety Review (DSR), design basis report (DBR) and deviance accountability report (DAR).

We firmly believe that the incorporation of these best practices will further enhance Fortuna's ability to deliver long lasting value to the Company, by increasing the protection of our assets and stakeholders.

Minimizing the footprint of our mines and making efficient use of natural resources is key for the industry. Water consumption is particularly topical. At Fortuna we focus on the supply of water from sources that do not put us in competition with our neighbors, and the recycling of water in our industrial process. As an outcome of these initiatives, we have consistently improved freshwater usage efficiency, reducing it by 71% over the last five years to a level of 0.20 cubic meters per tonne of ore.

## LOOKING FORWARD

A commitment to responsible mining requires a higher standard of delivery across multiple areas. We will continue to assess and prioritize initiatives on a risk-based approach to our business and stakeholders. We have made significant achievements and there is still much work ahead of us. I am grateful for the dedication of our teams across three continents and seven countries. As we move forward into 2024, our priorities are clear as we remain focused on listening to our stakeholders as we take care of our people and our environment.

On behalf of our Executive Leadership team and all the employees at Fortuna, we extend our sincere gratitude for your continued support.

**Jorge A. Ganoza**  
President, CEO and Director



## MESSAGE FROM OUR BOARD OF DIRECTORS

Fortuna remains steadfast in its vision to be valued by our stakeholders as a sustainable leader in the precious metals industry, and in its commitment to integrate sustainability into its governance, business strategy, organizational culture and day-to-day operations. To support this vision and commitment, the Board of Directors (Board) is devoted to providing effective guidance to the Management team and oversight of the Company's material factors and strategic direction, including with respect to Environment, Social and Governance. In a business environment where expectations are evolving rapidly, we believe that, when purposefully and well-managed, sustainability can create long-term value for our shareholders and stakeholders, enabling Fortuna to continue to be a company achieving sustaining growth.

In 2023, the Board continued to support the implementation of Fortuna's climate change strategy, including a key milestone: the definition of its 2030 GHG emissions reduction target and 2050 objectives. The establishment of the 2030 GHG emissions reduction target with a clear action plan to achieve it is a good example

of initiatives that will add value to the Company and its stakeholders. Certainly, it will positively impact the bottom-line of the Company by reducing the cost of the power supply, reducing exposure to climate-related transition risks, improving the reputation of the Company, while contributing to the worldwide effort of GHG emissions reduction and the development of the local knowledge and economy.

The progress on the implementation of industry standards and supporting data management systems is another example where investments in improved practices will bring value to the Company. It is clear that reducing potential failures and risks associated with critical infrastructures such as tailings facilities, water dams or heap-leach pads, represents an easy decision to make in order to provide long-term protection for our people and communities, in addition to our assets.

Finally, we closely oversee the efforts of the Company to implement recognized safety best practices and processes to support Management in its ambition to achieve Zero Harm. High health and safety performance is a key

expectation from all responsible mining companies. For this reason, health and safety is a key indicator that impacts the compensation structure at a corporate and subsidiary level, alongside other sustainability-related key performance indicators. Overall, sustainability performance determined a total of 35% of the Short-Term Incentives in 2023.

On behalf of the entire Board and the Sustainability Committee, we thank all of Fortuna's stakeholders for your constant support in 2023, and we look forward to continuing to include you in our journey toward its operational excellence and growth.

### **David Laing**

Chair, Sustainability Committee of the Board  
Chair, Board of Directors



## MESSAGE FROM OUR SENIOR VICE PRESIDENT SUSTAINABILITY

“ *If Zero Harm is possible during one day of the year, that means it's possible all year long.* ”

**JULIEN BAUDRAND**

### ONE GOAL – ONE TEAM: ZERO HARM

I would like to start by thanking all of Fortuna's employees and partners. 2023 was a challenging and, at the same time, successful year. We succeeded in improving our practices and performance in most of our key sustainability areas: reducing our total recordable injuries by almost half, to rank among the best in the mining sector, and recording zero significant environmental incidents or community issues. We achieved and even exceeded our objectives regarding the implementation of the best-in-class standard for tailings management (see section **Tailings Storage Facilities Management**) and the development of our strategy and initiatives to contribute to global climate action to reduce GHG emissions (see section **Climate Change and GHG Emissions**). All of these achievements would not have been possible without the dedication of the leadership and sustainability teams at the subsidiary level, supported by the more than 5,000 of Fortuna's employees and contractors.

We faced challenges during the year, especially with respect to health and safety, which is a critical reason why we are investing substantial resources in key health and safety programs and requesting that every one of us – One Team – continues to focus on One Goal: ZERO HARM. We know it's possible. If Zero Harm is possible during one day of the year, that means it's possible all year long.

### THERE IS NO FREE LUNCH

Zero Harm and operational excellence will not appear by magic. We need to be at the forefront of current practices in the precious metals industry, and we need to invest purposefully. We have chosen to follow recognized industry standards across all of our operations: ISO 14001, ISO 45001, Global Industry Standard for Tailings Management (GISTM), Critical Risk Management, Cyanide Management, and climate change disclosure in alignment with the TCFD recommendations. We believe that raising the bar is what is needed to reduce the risks inherent in our activities, to achieve operational excellence and importantly to meet the expectations of our employees, investors, clients, suppliers, governments, and communities. In 2023, we celebrated important milestones such as ISO 14001 and ISO 45001 certification for the Yaramoko mine the first time, while the Caylloma and San José mines renewed their certifications.



We updated our ESG Policies and developed new corporate standards and programs. Implementing these policies and standards will take several years of continuous improvement, active leadership, and effort from everyone involved. Strong ESG performance is crucial to remain competitive because effective risk management results in better business performance and fulfillment of external expectations.

## ENHANCING ACCOUNTABILITY BY TRANSPARENCY

Accountability plays a key role to ensure active leadership and implementation of our policies, standards and programs. In 2023, we made important strides in strengthening our ESG governance with the structuring of the Health, Safety, Security, Environmental and Community (HSSEC) Regional Committee in West Africa to include our new Séguéla Mine in Côte d'Ivoire and Diamba Sud Gold Project in Senegal. This committee works in synergy with our other sustainability committees at various levels of the Company, such as the Sustainability Committee of Board of Directors, the HSSEC Corporate Committee and other regional and site committees. This operational ESG governance structure offers clear advantages to increase accountability by ensuring regular and consistent flow of information and a high level of transparency throughout the entire organization, with the additional benefit of building trust and support among our stakeholders. Working together, we are delivering more active leadership, reducing risks, and enhancing business opportunities. In 2023, we also improved our key performance indicators (KPI), and integrated leading KPIs as part of the Executive Team's compensation program.

Finally, purposeful disclosure continued to be an important focus area for the Company, and we believe that the provision of expected, timely and quality information is essential to transparency and building trust with our stakeholders. Through regular reporting channels, we provide our stakeholders with information about our

actions and progress towards our sustainability goals, indicators and targets. In addition, we monitor the evolving sustainability disclosure landscape to ensure that we remain well-positioned to provide purposeful disclosure to our stakeholders while reviewing our materiality assessment accordingly. For example, we seek to align our disclosure with leading ESG reporting frameworks such as the Sustainability Accounting Standards Board (SASB) Standards and the TCFD recommendations. The establishment of the International Sustainability Standards Board (ISSB) and the ISSB's issuance of the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards in 2023 marked a significant milestone for sustainability reporting. Fortuna is committed to monitoring the evolving disclosure landscape, and regulatory requirements.

## GOING BEYOND ZERO HARM: OUR JOURNEY TOGETHER TOWARD CHANGING PEOPLE'S LIVES

As our mines produce gold, silver, lead and zinc, all metals used in daily life and in many industries, we contribute to a stable economy and its development. Demand for these metals is growing with an increasing global population and higher living standards. We seek to satisfy this need through responsible metal production that generates positive impact for our stakeholders and net positive effects on society. We partner with local communities and governments to ensure that our mines and projects are catalysts for sustainable development. In 2023, we contributed over US\$8.5 million to the development of our local communities, we launched a new program in Côte d'Ivoire to contribute to the country's sustainable development goals while reinforcing the reputation of the Company as a partner of choice and responsible miner. Finally, we are keenly focused on bringing value to our host communities through responsible employment and local procurement. We believe that an effective local stakeholder relations approach can help to maximize the positive impacts of our operations and enable our sustainable



growth. We take a region-specific approach to ensure that we are responding to unique and specific local needs. Our vision, as articulated through our Sustainability Framework, is to be valued by our stakeholders as a sustainable company and a leader in the precious metals industry.

## MINING WITH PRIDE AND PURPOSE

We are proud of the progress of the Company these last few years and the positive trajectory that we are on. There is always more work to be done and we are committed to continually ensure the adoption of best applicable practices. We are confident in the foundation we have built to progress and meet our goals. Please take the time to read through this report to better understand our approach to sustainability, how it was operationalized in 2023, and what we are planning to achieve in the coming years.

**Julien Baudrand**

Senior Vice President, Sustainability



# 2023 IN FIGURES

**5,185**  
Workers<sup>1</sup>  
2022: 5,233



**15.86%**  
Women employees  
2022: 16.84%

**15.81%**  
Women in management  
2022: 19.15%



**43.44%**  
Employees from local communities  
2022: 41.85%



**US\$8,512,868**  
Community investment programs and funds  
2022: US\$5,636,894

**US\$74.4M**  
Government Contributions  
2022: US\$69.3M

**0.36**  
Lost Time Injury Frequency Rate (LTIFR)  
2022: 0.30

**1.22**  
Total Recordable Incident Frequency Rate (TRIFR)  
2022: 2.67

**Zero**  
Significant community incidents  
2022: Zero

**17.15**  
Carbon intensity – tonnes of carbon dioxide equivalent (tCO<sub>2</sub>eq) emitted per thousand tonnes of processed ore  
2022: 17.94 tCO<sub>2</sub>eq

**0.35**  
Energy intensity – Gigajoules (GJ) Consumed per tonne of processed ore  
2022: 0.22 GJ



**Zero**  
Significant spills to the environment  
2022: Zero



**15%**  
Total energy consumed that is renewable  
2022: 14%



**0.20**  
Freshwater consumption intensity – cubic meters (m<sup>3</sup>) per tonne of processed ore  
2022: 0.25 m<sup>3</sup>

**63%**  
of water recycled or reused  
2022: 63%

**Zero**  
Incidents of non-compliance associated with water quality permits, standards and regulations  
2022: Zero

<sup>1</sup> Including direct employees and contractors

# ABOUT FORTUNA SILVER MINES

## OUR COMPANY

[GRI 2-1, GRI 2-6]

Fortuna Silver Mines Inc. (Fortuna) is a Canadian mining company established in 2005 dedicated to the production of precious metals in Latin America and West Africa.

Fortuna is a public company, with its shares listed on the New York Stock Exchange (NYSE:FSM) and Toronto Stock Exchange (TSE:FVI). Our corporate office is in Vancouver, Canada, and our management head offices are in Lima, Peru and Abidjan, Côte d'Ivoire.

Our Caylloma Mine in Arequipa, Peru, has produced silver, gold, lead and zinc since 2006. Our San José Mine in Oaxaca, Mexico, has produced silver and gold since 2011. Our Lindero Mine in Salta, Argentina, poured its first gold in October 2020 and our Yaramoko Mine in Burkina Faso has been producing gold since 2016. On May 24th, 2023, our Séguéla Gold Mine in Côte d'Ivoire produced its first gold, becoming Fortuna's fifth operating mine. Finally, in

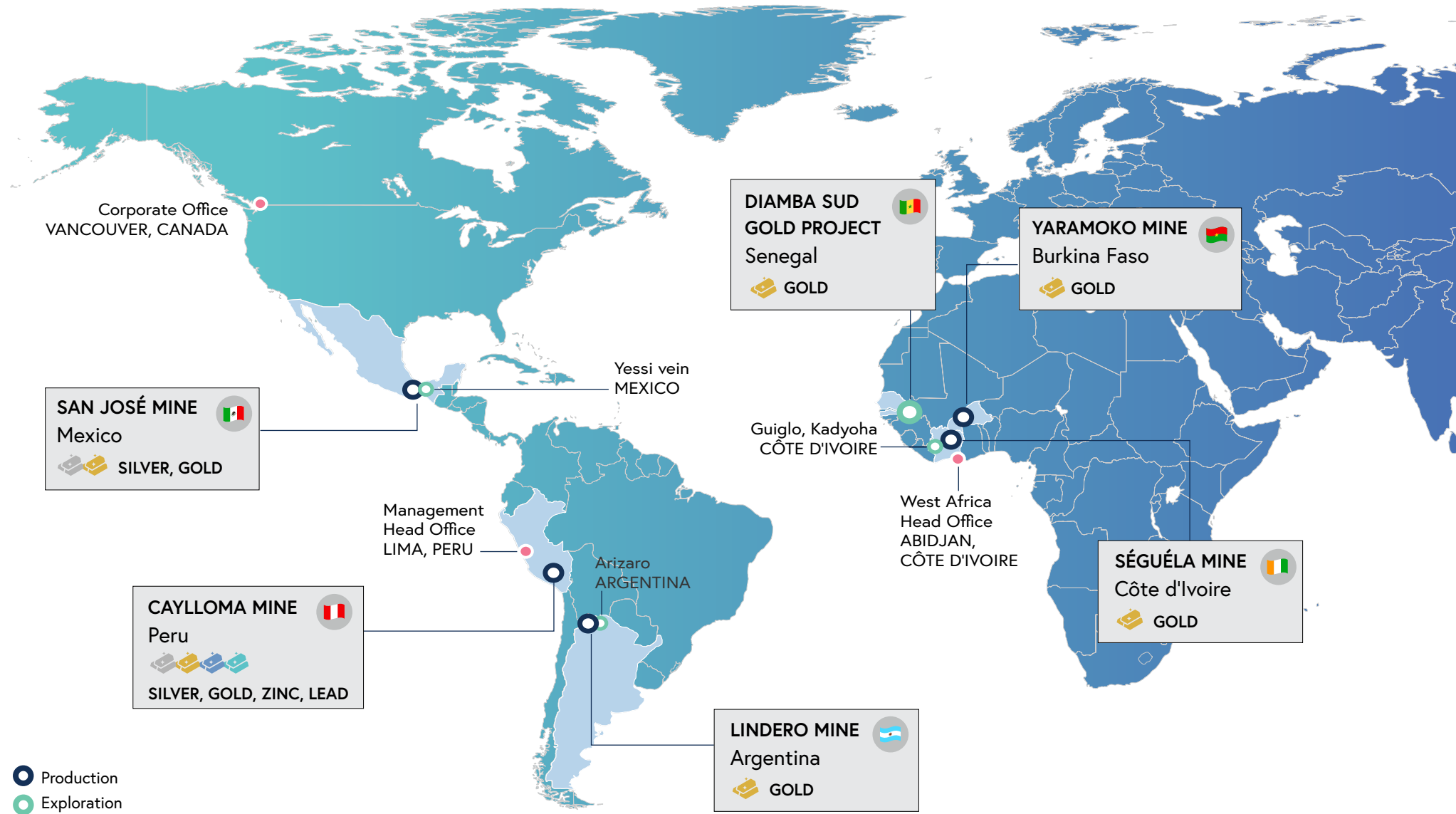
September 2023, Fortuna announced the completion of its acquisition of Chesser Resources Limited, the owner of the Diamba Sud Gold Project ("Diamba Sud") in Senegal, one of the new and emerging gold discoveries in the region.

Figure 1 shows the relationship between Fortuna and its material subsidiaries. Figure 2 shows the location of our mines in production and exploration projects.

Figure 1: Fortuna and material subsidiaries



Figure 2: Mines in production and exploration projects



## OUR OPERATIONS

[GRI 2-6]

Our mines produce gold, silver, lead and zinc, all metals used in daily life and in many industries that contribute to sustainable development. Demand for these metals is growing with an increasing global population and higher living standards. We seek to satisfy this need through responsible mineral production that generates positive impact for our stakeholders.

**Table 2: Fortuna production in 2023**

[GRI 2-6, SASB EM-MM-000.A]

PRODUCT	UNIT	CONSOLIDATED	SÉGUÉLA MINE <sup>2</sup>	YARAMOKO MINE	LINDERO MINE	SAN JOSÉ MINE	CAYLLOMA MINE
<b>Gold equivalent<sup>3</sup></b>	koz	452.39	78.62	117.71	101.24	84.41	70.42
<b>Silver</b>	Moz	5.88	–	–	–	4.66	1.23
<b>Gold</b>	koz	326.64	78.62	117.71	101.24	28.56	0.51
<b>Lead</b>	Mlb	40.85	–	–	–	–	40.85
<b>Zinc</b>	Mlb	55.06	–	–	–	–	55.06

In 2023, Fortuna's metal production was based on the processing of 8,512,868 tonnes of ore. [SASB EM-MM-000.A]



2023 Consolidated Gold Production

**326.64 koz**

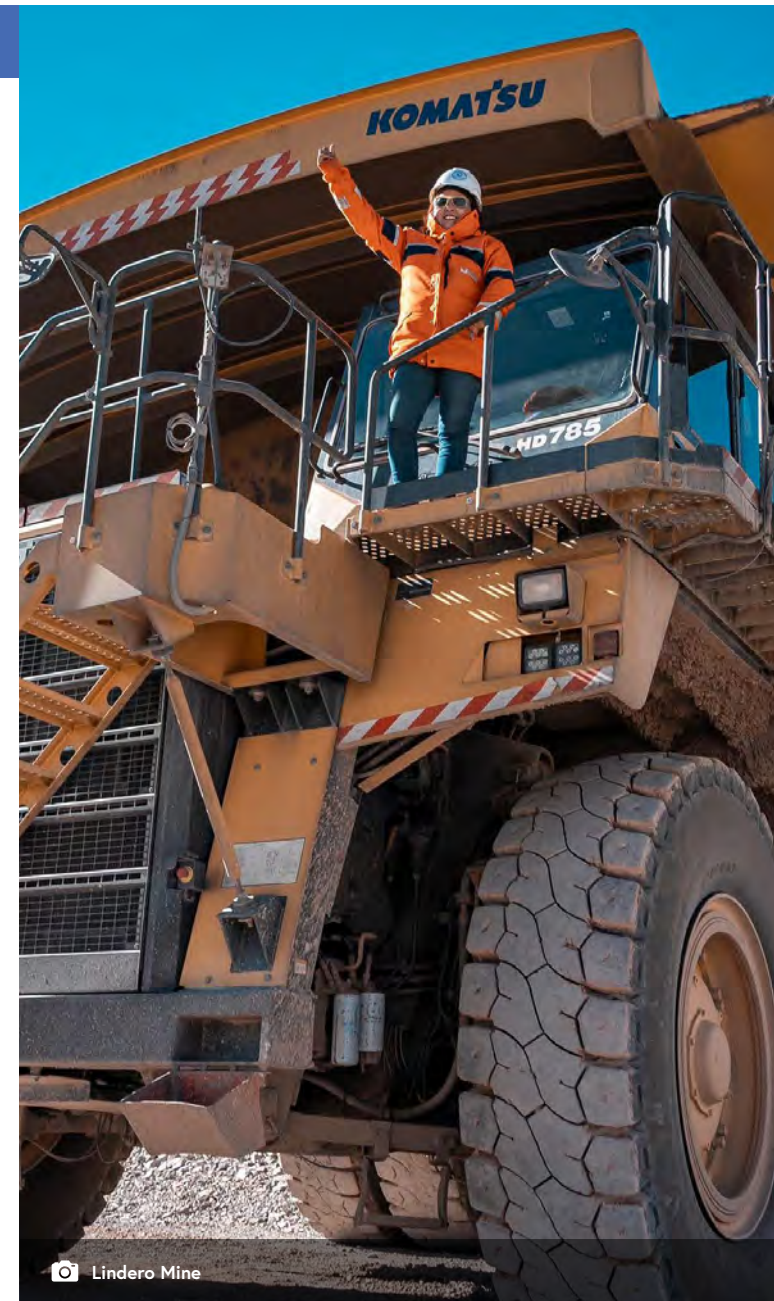


2023 Consolidated Silver Production

**5.88 Moz**

<sup>2</sup> In this report, the calculation of environmental indicators is based on Séguéla Mine gold production of 43.10 koz in the fourth quarter of 2023.

<sup>3</sup> Gold Equivalent includes gold, silver, lead and zinc and is calculated using the following metal prices: \$1,948/oz Au, \$23.37/oz Ag, \$2,155/t Pb and \$2,706/t Zn or Au:Ag = 1:83.38, Au:Pb = 1:0.90, Au:Zn = 1:0.72





## SÉGUÉLA MINE

<b>Operator</b>	Roxgold Sango S.A.
<b>Location</b>	Worodougou, Côte d'Ivoire
<b>Product</b>	Gold
<b>Concession Area</b>	62,000 hectares
<b>Capacity</b>	3,750 tpd
<b>Type of mine</b>	Open pit
<b>Extraction method</b>	Carbon-in-leach
<b>Reserve life</b>	8 years
<b>Closest community</b>	Bangana, Tiéma and Kouégo

### WORKFORCE

**327**  
Employees

**574**  
Contractors



## YARAMOKO MINE

<b>Operator</b>	Roxgold Sanu S.A.
<b>Location</b>	Municipality of Bagassi, Province of Balé, Burkina Faso
<b>Product</b>	Gold
<b>Concession Area</b>	23,000 hectares
<b>Capacity</b>	1,400 tpd
<b>Type of mine</b>	Underground long hole stoping with open pit planned
<b>Extraction method</b>	Carbon-in-leach
<b>Reserve life</b>	2 years
<b>Closest community</b>	Bagassi, Koussaro

### WORKFORCE

**439**  
Employees

**457**  
Contractors



## LINDERO MINE

<b>Operator</b>	Mansfield Minera S.A.
<b>Location</b>	Salta, Argentina
<b>Product</b>	Gold
<b>Concession Area</b>	3,500 hectares
<b>Capacity</b>	18,750 tpd
<b>Type of mine</b>	Open pit
<b>Extraction method</b>	Heap leaching
<b>Reserve life</b>	11 years
<b>Closest community</b>	Tolar Grande

### WORKFORCE

**631**  
Employees

**495**  
Contractors



## SAN JOSÉ MINE

<b>Operator</b>	Compañía Minera Cuzcatlan S.A. de C.V.
<b>Location</b>	Mining District of Taviche, Oaxaca, Mexico
<b>Product</b>	Silver, gold
<b>Concession Area</b>	47,844 hectares
<b>Capacity</b>	3,000 tpd
<b>Type of mine</b>	Underground cut and fill mining and long hole stoping
<b>Extraction method</b>	Flotation
<b>Reserve life</b>	1 year
<b>Closest community</b>	San José del Progreso

### WORKFORCE

**664**  
Employees

**431**  
Contractors



## CAYLLOMA MINE

<b>Operator</b>	Minera Bateas S.A.C.
<b>Location</b>	Caylloma, Arequipa, Peru
<b>Product</b>	Silver, gold, zinc, lead
<b>Concession Area</b>	35,622 hectares
<b>Capacity</b>	1,430 tpd
<b>Type of mine</b>	Underground cut and fill mining
<b>Extraction method</b>	Flotation
<b>Reserve life</b>	5 years
<b>Closest community</b>	Caylloma

### WORKFORCE

**348**  
Employees

**738**  
Contractors



## DIAMBA SUD GOLD PROJECT

<b>Operator</b>	Boya S.A.
<b>Location</b>	Senegal
<b>Product</b>	Gold
<b>Closest communities</b>	Gamba Gamba, Kharakhena and Bougouda

### WORKFORCE

**46**  
Employees

**179**  
Contractors

## OUR EXPLORATION

[GRI 2-6]

### BROWNFIELDS PROJECTS

We explored for mineral deposits near our current operations so that we could use our installed production capacity efficiently. We had several active exploration projects in 2023:

- **Caylloma:** Surface and underground drilling focused on the extensions of ore shoots along the Animas vein, the possible extension of Mineral Resources along the San Cristobal silver vein located to the north of the mine and several other grassroots targets located close to the mine.
- **San José:** The Yessi vein discovered in August 2023 is the center of our exploration efforts at San José. Underground exploration drilling tested also for extensions to the Trinidad Footwall North system, the Bonanza Hanging Wall vein, and the Victoria Mineralized Zone while surface drilling will test two new targets to the south and north of the mine.

- **Lindero:** Ongoing regional exploration.
- **Yaramoko:** Ongoing geochemical testing and target identification across the wider Yaramoko property with follow-up air-core and reverse circulation drill testing. Diamond core drilling continued to test the depth and western strike extensions to the 55 Zone mineralization from underground drill platforms.
- **Séguéla:** Exploration activities continued across the property, identifying and advancing several projects including Sunbird, Kestral, Badior and Barana. Several phases of generative exploration were also completed at highly ranked prospects, with exploration activities continuing across the year.

### GREENFIELDS PROJECTS

In 2023, we explored for new areas of mineralization in Mexico, Argentina, Burkina Faso and Côte d'Ivoire:

- Baborigame, Sante Fé – Mexico
- Solitario – Argentina
- Antacollo, Santa Rosa – Peru
- Dianra, Kadyoha – Côte d'Ivoire



Séguéla Mine - Geologist

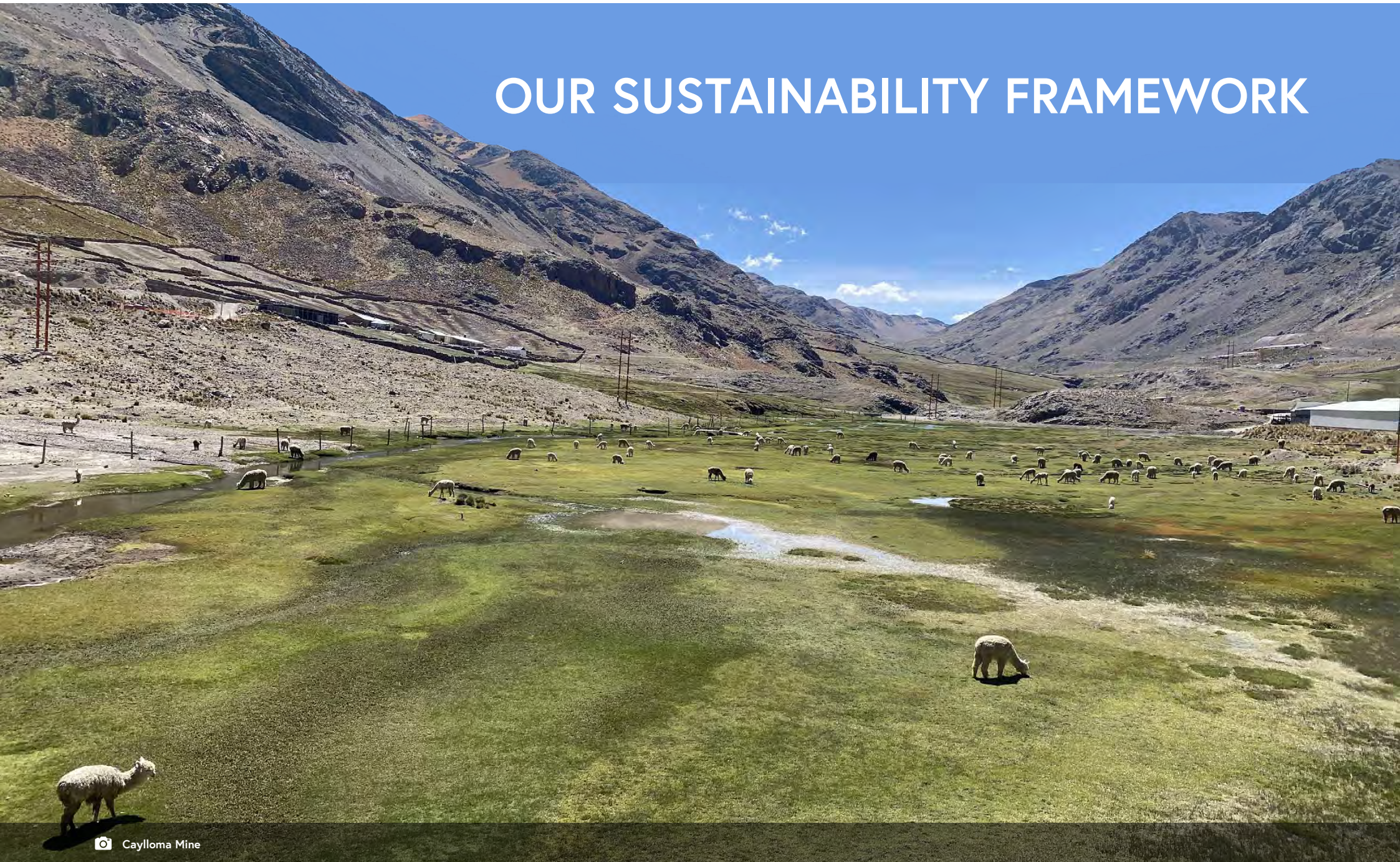



Diamba Sud Gold Project - Exploration activities





# OUR SUSTAINABILITY FRAMEWORK



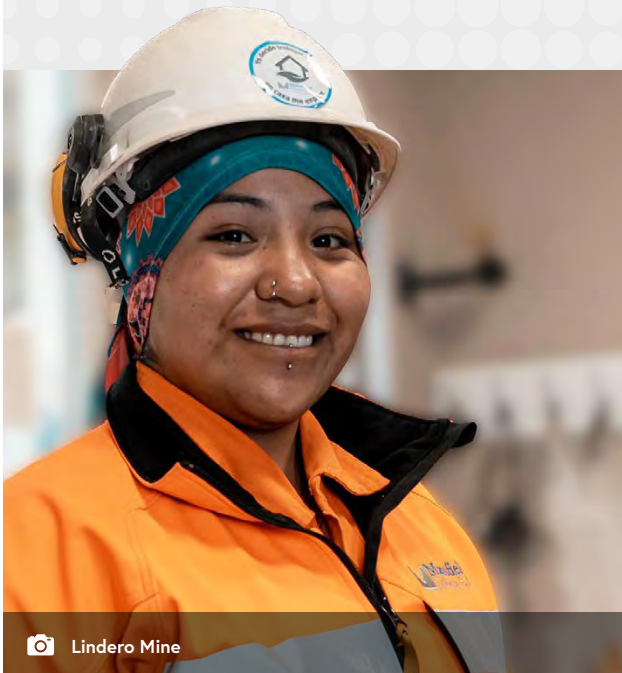
 Caylloma Mine

# BUSINESS FRAMEWORK

[GRI 2-23, GRI 2-24]

In 2023, we reviewed and updated our Sustainability Framework to reflect changes in our policies and governance structure. This updated framework was approved by the Board of Directors in March 2024.

Fortuna's sustainability framework is an integral part of the Company's business, which is defined by its vision, mission, values and approach to Sustainability.



Lindero Mine

## VISION

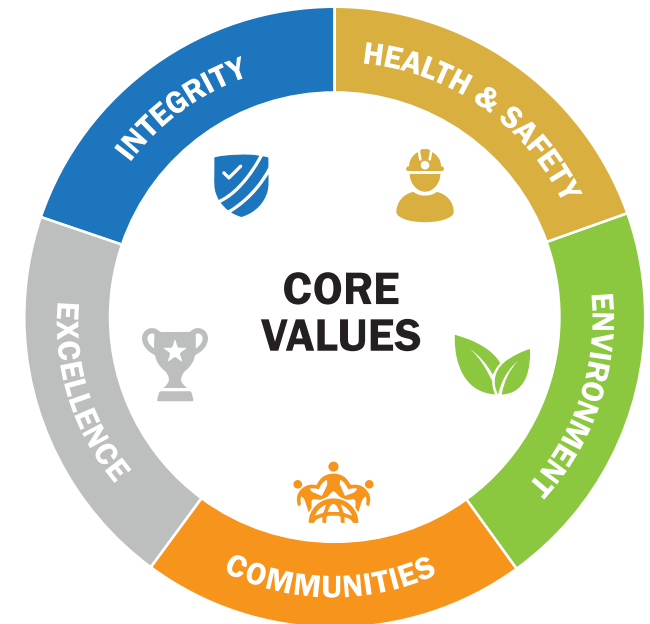
Be valued by our stakeholders as a sustainable company and a leader in the precious metals industry.

## VALUES

- **We value the health & safety of our employees.**  
We do not tolerate unsafe actions or conditions.
- **We value the environment.**  
We adhere to strict environmental standards and mitigate our impact.
- **We value our communities.**  
We show respect for cultural diversity and work as a strategic partner to enable the sustainable development of our neighboring communities.
- **We value a commitment to excellence.**  
We achieve high standards and the best practices.
- **We value integrity.**  
We act in accordance with our philosophy.

## MISSION

Create sustainable value through growth of our mineral reserves, metals production and the efficient operation of our assets, while remaining firmly committed to safety, and to social and environmental responsibility.



## APPROACH TO SUSTAINABILITY: MINING WITH PRIDE AND PURPOSE

Fortuna sees sustainability as the creation of long-term economic, social, and environmental value for our shareholders and stakeholders. This understanding has led us to make a fundamental commitment to integrate sustainability into our governance, business strategy, organizational culture and day-to-day operations.

Our vision is to be valued by our stakeholders as a sustainable company that goes beyond "zero harm", and produces net positive effects for society, by being at the forefront of the implementation of current practices in the precious metals industry. Our actions must serve all stakeholders, maximizing benefits for shareholders, employees, suppliers, communities, and more, and doing these actions to a high standard will create even more long-term value for our stakeholders. To achieve this, we optimize our efforts towards robust governance, operational excellence, and transparency. It will reduce our risks and increase our efficiency while maximizing the opportunities for our business and partners.

We strive to be recognized by our investors, our employees, our local communities, and our host-countries, for our ESG performance. We aim to continually improve our sustainability performance, so that year after year we remain a high-performing, resilient and trustworthy company.



Caylloma Mine

# SUSTAINABILITY FRAMEWORK

Our sustainable development framework is structured around three levels:

## 1 CORE ELEMENTS AND PILLARS

## 2 ORGANIZATIONAL COMPONENTS

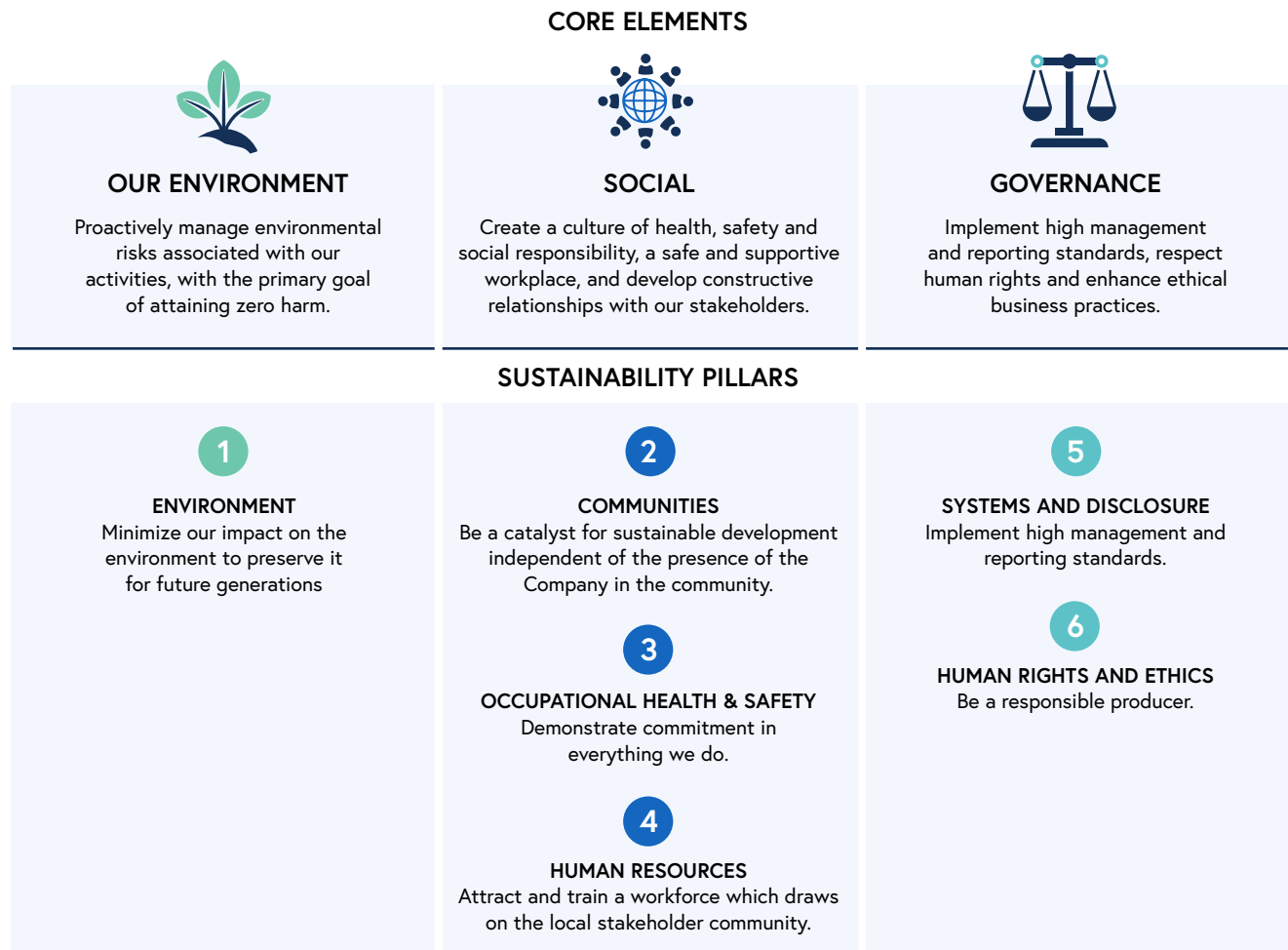
## 3 MANAGEMENT SYSTEM

# 1

## CORE ELEMENTS AND PILLARS

Our sustainability framework is made up of three core elements: Environment, Social and Governance (ESG), and six pillars that support them, as presented in Figure 3 below:

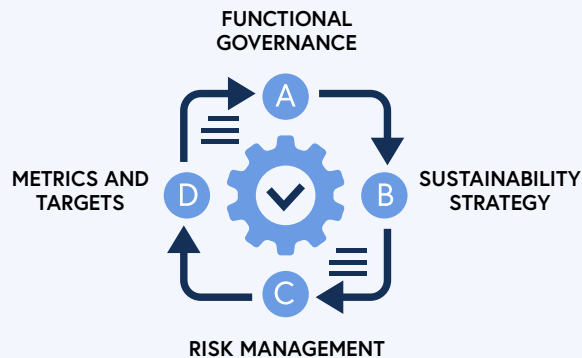
Figure 3: Sustainability Core Elements and Pillars



# 2

## ORGANIZATIONAL COMPONENTS

Our sustainability framework is comprised of four organizational components:



For each component, key operating rules are defined and must be implemented to ensure the effective execution of our business approach (mission, vision, and values).

### A FUNCTIONAL GOVERNANCE

To ensure operational governance of sustainability matters at all levels of the organization, the Company has defined mandates, responsibilities, accountabilities, policies, and tools related to sustainability-related risks and opportunities covering all its business units. At Fortuna, the following key elements of operational governance underpin our approach:

- **Sustainability Committees** at different levels of the Organization, including: (i) Board of Directors, (ii) corporate management, (iii) regional, and (iv) operational (subsidiary) level. Committee meetings are scheduled on a regular basis and, at the Board and corporate level are governed by a specific charter, which explicitly mentions the committee's duties and responsibilities, the oversight of key material issues related to sustainable development, such as safety, climate change, human rights, community relations, water, tailings and other material issues as appropriate.
- **Financial Incentives** implemented as long-term and short-term incentives at corporate and subsidiary levels, and are tied to the achievement of sustainability key performance indicators.
- **Accountable Executive** for ESG and sustainability matters formally identified at the Executive leadership team and reports directly to the CEO or CFO. The Accountable Executive leads the Company's development and implementation of sustainability and ESG strategy in order to maintain the value of the Company's assets, and to improve the long-lasting quality of the Company's operations while addressing key stakeholder expectations.

- **Corporate Policies** communicate the philosophy and expectations of our organization. New or revised policies are managed through an internal approval process that includes the Board of Directors and the Accountable Executive. The policies are disclosed publicly, and through employee awareness-raising sessions on the policies which are held periodically.
- **Corporate Standards** communicate the rules and requirements applicable to all processes and operations throughout the Organization. They apply to all directors, officers and employees of the Company and its subsidiaries.
- **Disclosure and Reporting** ensures transparency of our sustainability governance, management systems and performance using a recognized materiality assessment, disclosure and reporting guidance such as from the International Financial Reporting Standards (IFRS), International Sustainability Standards Board (ISSB), Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI) and other relevant disclosure and reporting initiatives recognized by the mining sector. An annual sustainability report is published and made public in the second quarter of each year, in addition to any other required regulatory disclosure.

## B SUSTAINABILITY STRATEGY

Fortuna's sustainability strategy is focused on the sustainability-related risks and opportunities that can reasonably be expected to affect the Company, as per the ESG materiality assessment conducted by the Company. At Fortuna, the following key elements underpin our approach to sustainability strategy:

- **Alignment and Integration.** The sustainability strategy is integrated within the vision and mission of the Company and the core elements and pillars of the sustainability framework, as well as the Company's overall strategy.
- **Time frame.** The sustainability strategy has been developed to address the Company's material and/or important sustainability issues over a 3-year or 5-year time period.
- **Objectives and Measurement.** Clear objectives, metrics and targets are established to define a desired outcome or result, supported by specific, measurable, achievable, relevant, and time-bound (SMART) goals aligned with the Company's mission and vision and corporate objectives. The strategy defines how the objectives and targets will be achieved, measured, reported, and reviewed.

## C RISK MANAGEMENT

The identification, assessment, prioritization, monitoring, and communication of sustainability-related risks and opportunities is integrated into the Company's Enterprise Risk Management (ERM) process. At Fortuna, the following key elements underpin our approach to risk management:

- **Alignment with Sustainability Strategy.** Risk Management is part of our strategic planning and execution, it is not separate from the strategy.
- **Documented Processes and Related Policies.** The process to identify, assess, prioritize and monitor sustainability-related risks and opportunities follows a pre-determined methodology set by the Company's governance policies, which focus on ensuring a consistent approach towards the management and oversight of risk.
- **Risk Response Plans.** When residual risks are above the organization's risk acceptability, actions, based on an ALARP (as low as reasonably possible) approach, are implemented to mitigate or eliminate risks.
- **Monitoring and Reporting.** Risks, opportunities, and action plans are regularly monitored, and progress and changes are reported in accordance with defined processes and policies.

## D METRICS AND TARGETS

The Company identifies key performance indicators and targets where relevant to allow Fortuna to monitor and report on its performance in relation to sustainability-related risks and opportunities. This includes monitoring the progress towards any targets the entity has set, and any targets required to be met by law or regulation. At Fortuna, the following key elements underpin our approach to metrics and targets:

- **Alignment with Governance, Sustainability Strategy and Risk Management.** Metrics and targets are used to monitor against the desired outcome or result expected of the strategy, and support the implementation of the sustainability strategy and ongoing monitoring and oversight of sustainability risks and opportunities.
- **Metrics.** Metrics are identified and monitored for each sustainability-related risk and opportunity that could reasonably be expected to affect the Company. A methodology is defined to calculate the metric and the inputs for the calculation, including the limitations of the method used and the significant assumptions made.
- **Targets.** Targets are set to monitor progress towards achieving the strategic goals. The setting of targets should consider: quantitative or qualitative specificity, period of measurement, period from which progress is measured, milestones and interim targets; performance against each target and an analysis of trends, revisions to the target and an explanation for those revisions.

# 3

## MANAGEMENT SYSTEM

[SASB EM-MM-160a.1]

Management Systems must be implemented at an operational level. At Fortuna, we consider that the following 17 key elements need to be part of our Sustainability Management Systems. This approach is aligned with the international management standards such as ISO 14001:2015 (Environmental Management Systems) and ISO 45001:2018 (Occupational Health and Safety Management Systems).



Lindero Mine - Management visit

- 1 Leadership and Commitment.** The Company's leadership is accountable and responsible for sustainability results and the implementation of management systems in all operations, activities, and processes. Leadership is responsible for defining policies, standards, and procedures, leading by example, setting objectives, and providing sufficient resources for the system and controls implementation to ensure the expected compliance.
- 2 Role, Responsibilities and Accountabilities.** All workers must have well defined responsibilities and accountabilities. Fortuna and all subsidiaries must ensure that all workers are fully aware of sustainability responsibility according to their role in the Company.
- 3 Risk Management.** All planning and decision making must be made under risk evaluation to ensure that activities and operations will have risks under control. All subsidiaries must have a process implemented to identify, assess, and manage all risks related to sustainability.
- 4 Legal and Other Compliance.** The Company conducts its business in accordance with the applicable legal and regulatory requirements in the jurisdictions where it operates. The subsidiary leaders are responsible for considering identification, assessment, and compliance management of the sustainability related requirements.
- 5 Objectives and Planning.** The Company has strategic objectives and targets that drive its mission in all levels of the organization. On an annual basis the Company's leadership updates its sustainability objectives considering: (1) operational performance improvement, (2) full implementation of sustainability policies, (3) key items of the sustainability global strategy and, (4) applicable requirements identified by the Sustainability Management System.
- 6 Awareness, Training and Competence.** The Company works to ensure that workers demonstrate competencies prior to being authorized to execute any activity under the Company's management. Workers must be aware of the risks and trained to comply with all of the Company's and subsidiaries' sustainability standards, procedures, and legal requirements, in accordance with their role in our organization.
- 7 Communication.** The Company and all subsidiaries must ensure an effective process for regular internal and external communication regarding sustainability to stakeholders at all levels, considering workers, interested parties, relevant communities, contractors, and visitors to the Company's sites.
- 8 Documents and Standardization.** All sustainability policies, standards, procedures, and relevant documentation are managed, maintained and disclosed by a management system, ensuring that they are updated and available to workers and leaders, and used in the Company's training sessions.

- 9 Operational Control.** The risk management process establishes the controls, requirements, and rules with which all operations and activities under the Company's management must comply. All subsidiaries and operations must establish and implement controls for sustainability risks. The Company's corporate Leadership may establish requirements that must be followed by all operations, such as critical control technical standards for safety, tailings management, water management, and others.
- 10 Management of Change.** Internal and external changes can impact the organization's sustainability risks. Changes can be under installations (equipment change and acquisition), technology (new ore treatment or material input), processes (change in the procedures or variables outside the original process range), and people (organizational structure, role changes), and they can be temporary or permanent. All the subsidiaries must identify and assess the risks of the changes before implementation, and manage their impacts before, during and after the change implementation.
- 11 Contractor Management.** All subsidiaries must ensure that sustainability risks associated with contractors are managed and controlled to ensure compliance with the corporate and subsidiaries' requirements. All major contractors, as defined in the corporate standard, are required to demonstrate sustainability competence.
- 12 Emergency and Crisis.** All subsidiaries must ensure prevention, preparedness, response, and recovery from potential emergencies and/or crises that may impact or jeopardize business continuity, implementing established resources and plans. The Corporate Crisis Management Team can be activated in accordance with the corporate standard.

- 13 Monitoring, Measurement and Evaluation.** The Company must monitor sustainability criteria and indicators in all operations to measure the effectiveness of the management systems and controls implemented, and to evaluate the overall performance of the organization.
- 14 Audit.** The Company and all subsidiaries must effectively implement and maintain periodic internal audit processes to measure compliance with sustainability management system requirements.
- 15 Management Review.** Senior management at the corporate and subsidiary levels must review the organization's Sustainability management system at planned intervals, to ensure its continuing suitability, adequacy, and effectiveness.

- 16 Incident Management.** At Fortuna, all operations leaders are responsible for ensuring that all incidents are reported, recorded, and investigated and corrective actions are taken to prevent recurrence of similar incidents. All subsidiaries must learn from their own incidents and significant incidents in other subsidiaries.
- 17 Nonconformity and Corrective Action.** Nonconformities related to sustainability management compliance are reported and analyzed. Timely corrective actions must be taken in order to eliminate root causes and prevent future occurrences.




Caylloma Mine





# ESG GOVERNANCE



 Lindero Mine

## ESG OVERSIGHT

[GRI 2-9, 2-12, 2-17]

Our **Board** provides ultimate oversight of ESG and sustainability issues. Details of the expertise of our directors can be found in the **Management Information Circular**. At the date of this Report:

**5 OF 8 BOARD DIRECTORS (63%) have Safety, Sustainability and ESG expertise** defined as a demonstrable understanding of key environmental impacts for a mining company in multiple jurisdictions, including climate change risks and opportunities, sustainable development, workplace health and safety, social performance, license to operate, community engagement, human rights and governance of these matters.

**8 OF 8 BOARD DIRECTORS (100%) have Human Capital Management expertise** defined as knowledge of sustained succession planning and talent development and retention programs, including executive compensation.

**8 OF 8 BOARD DIRECTORS (100%) have Corporate Governance expertise** defined as an understanding of the fiduciary, legal and ethical responsibilities of the Board, particularly issues surrounding conflicts of interest, corporate opportunity and insider trading.

**6 OF 8 BOARD DIRECTORS (75%) have Diverse Perspectives** including gender, geographical location and cultural background.

The Board receives quarterly reports on ESG trends from an external consultant to ensure they remain up to date on the evolutions in the ESG landscape with a focus on climate change, human rights, tailings management, industry leading ESG practice and ESG regulation.



San José Mine - Management visit

## BOARD COMMITTEES

[GRI 2-9, 2-12]

The Board is assisted by four Board committees (Table 3). While the Sustainability Committee oversees most issues covered in this Report (described in greater detail below), each committee oversees certain ESG or sustainability matters.

**Table 3: Board Committees**



### AUDIT COMMITTEE

The Audit Committee oversees financial information disclosure, internal controls and management information systems, the internal and external audit process and compliance with legal and regulatory requirements for financial statements. Its mandate includes review of financial disclosures, review of material financial risks and responsibility for the Code of Business Conduct and Ethics.

**Independence:**

100% (3 out of 3 directors)



### CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

The Corporate Governance and Nominating Committee develops the approach to governance including monitoring trends and legal requirements, assessing the functioning of the Board and its committees and ensuring good governance practices. It identifies and recommends director candidates to the Board. Its mandate includes responsibility for the Anti-Corruption Policy.

**Independence:**

100% (3 out of 3 directors)



### COMPENSATION COMMITTEE

The Compensation Committee makes recommendations on the form and levels of executive compensation and the targets and objectives on which executive performance will be assessed (including integration of ESG performance factors).

**Independence:**

100% (3 out of 3 directors)



### SUSTAINABILITY COMMITTEE

The Sustainability Committee oversees health, safety, security, climate change, environmental, sustainable development and social responsibility policies and monitors their effectiveness across the Company. It reports to the Board on material ESG risks, including climate change, and provides the Board with reports and recommendations on sustainability matters.

**Independence:**

Majority Independent  
(3 out of 4 directors)



The Sustainability Committee assists the Board in fulfilling its oversight responsibilities related to health, safety, security, environmental, sustainable development and social responsibility obligations and related corporate objectives. The Sustainability Committee is composed of four Directors, a majority of whom are independent. The core responsibilities of the Sustainability Committee are to:

- 1 Review the health, safety, security, environmental, sustainable development and social responsibility policies of the Company.
- 2 Monitor the health, safety, security, environmental, sustainable development and social responsibility performance of the Company.
- 3 Assess the effectiveness of the Company's health, safety, security, environmental, sustainable development and social responsibility policies and practices.
- 4 Make recommendations to ensure the Company's compliance regarding its sustainability obligations and to achieve its stated corporate objectives.



**The agenda for each quarterly meeting of the Sustainability Committee includes at a minimum:**

- Overall sustainability governance and performance.
- Climate change governance and performance.
- Tailings management governance and performance.
- Human rights governance and performance.
- Annual work plan progress.
- Environmental and Social Enterprise Risk Management progress.

For more details on the Sustainability Committee's specific roles and responsibilities, see the Charter of the **Sustainability Committee**.

## ESG POLICIES

[GRI 2-24]

The Board approves key corporate policies, standards, strategies and plans relating to ESG (Table 4), which are supported by internal policies and procedures, guidelines, manuals and training for our management and workforce to guide their application.

**Table 4: Key ESG-related policies approved by the Board**

[GRI 2-23]

POLICIES	APPROVAL / LAST UPDATE	LANGUAGE AVAILABILITY
→ <a href="#">Code of Business Conduct and Ethics and Whistle-Blower Policy</a>	March 8, 2023	EN, SP, FR
→ <a href="#">Anti-Corruption Policy</a>	March 6, 2024	EN, SP, FR
→ <a href="#">Human Rights Policy</a>	March 8, 2023	EN, SP, FR
→ <a href="#">Diversity, Equity and Inclusion Policy</a>	March 6, 2024	EN, SP, FR
→ <a href="#">Health and Safety Policy</a>	March 8, 2023	EN, SP, FR
→ <a href="#">Environmental Policy</a>	March 8, 2023	EN, SP, FR
→ <a href="#">Sustainability Framework</a>	March 6, 2024	EN
→ <a href="#">Climate Change Position Statement</a>	March 23, 2022	EN, SP, FR
→ <a href="#">Employee Relations Policy</a>	March 23, 2022	EN, SP, FR
→ <a href="#">Community Relations Policy</a>	March 8, 2023	EN, SP, FR
→ <a href="#">Global Industry Standard on Tailings Management Position Statement</a>	December 16, 2022	EN, SP, FR
→ <a href="#">Supplier Code of Business Conduct and Ethics</a>	March 11, 2021	EN, SP, FR
→ <a href="#">Disclosure Policy</a>	March 23, 2022	EN, SP, FR
→ <a href="#">Board and Management Diversity Policy</a>	March 6, 2024	EN, SP, FR

## ESG MANAGEMENT

[GRI 2-13]

The Senior Vice President Sustainability (SVP Sustainability) has accountability for ESG and sustainability at the Executive Leadership Team level and reports directly to the CEO. This officer's role is to lead the Company's sustainability and ESG strategy development and implementation to maintain the value of our mineral assets and improve the long-lasting quality of the Company's operations while meeting key stakeholder expectations. Notably, the SVP Sustainability is responsible for tailings facility safety and for management of climate-related risks and opportunities.

The SVP Sustainability leads the quarterly Health and Safety, Security, Environment and Communities (HSSEC) Corporate Committee and reports monthly to the CEO on sustainability performance and progress on the Company's sustainability work plan. The SVP Sustainability is supported by the Corporate Director of Health, Safety, and Environment (HSE) and the Corporate Director of Geotechnical, Tailings and Water.

Furthermore, the Director of Sustainability Latin America and the Director of Sustainability West Africa assist the SVP Sustainability on ESG and sustainability for the Latin American and West African regions, respectively. The regional Directors of Sustainability also participate in the development, implementation, and update of our Sustainability Framework, including corporate policies, standards, manuals and guidelines, management system, training and reporting.

In addition, our HSSEC Corporate Committee meets every quarter with the mandate to assist the Company's senior management in achieving its governance and management objectives in the areas of health, safety, security, environment and the community. The responsibilities of the HSSEC Corporate Committee are to:

- 1 Ensure alignment of corporate sustainability policies, framework, standards, goals and work plans throughout Fortuna and its subsidiaries.
- 2 Make recommendations to ensure the effective implementation of the corporate sustainability policies, framework, standards, goals and work plans at operational level.
- 3 Review health, safety, security, environment and community management programs and their performance.
- 4 Propose measures to improve the effectiveness of the HSSEC management.
- 5 Ensure best practices and successful initiatives are shared at all sites.



The HSSEC Corporate Committee's membership is multi-disciplinary to ensure that a wide range of perspectives across the organization are represented and that ESG and sustainability issues are prioritized appropriately. In 2023, the HSSEC Corporate Committee included representation from the Executive and Management Leadership Team and includes the following members:

- Chief Executive Officer
- Corporate Counsel and Chief Compliance Officer
- Chief Financial Officer
- Chief Operating Officer – West Africa
- Chief Operating Officer – Latin America
- Senior Vice President, Technical Services
- Senior Vice President, Exploration
- Senior Vice President, Sustainability
- Vice President, Operations – Latin America
- Vice President, People
- Vice President, Investor Relations
- Vice President, Projects
- Corporate Director, Health, Safety, and Environment
- Corporate Director of Geotechnical, Tailings and Water
- Corporate Senior Manager, Risk
- Director of Sustainability – Latin America
- Director of Sustainability – West Africa

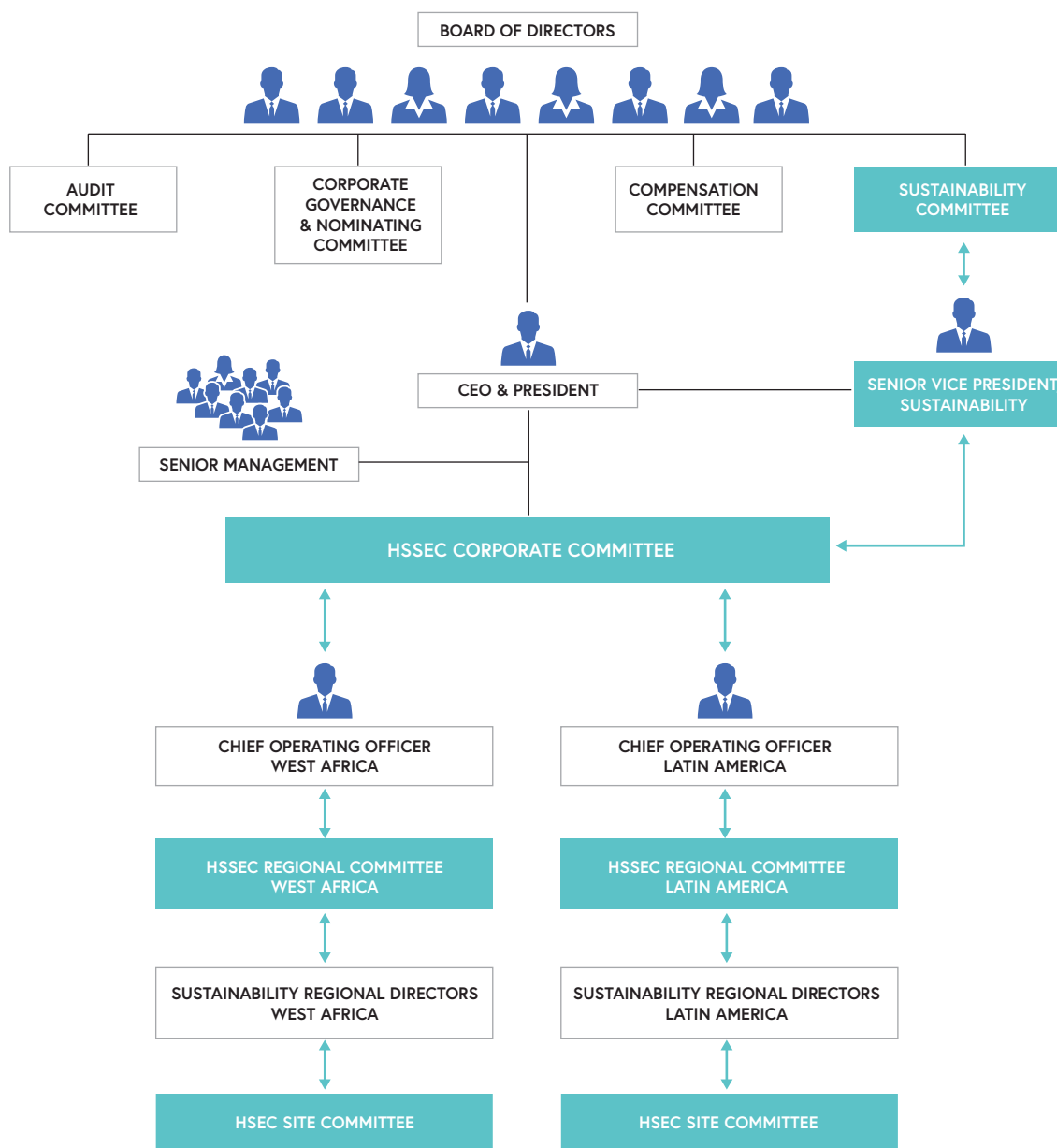
At a regional level, we have in place the HSSEC Latin America Committee which convenes monthly to discuss its operations in Latin America, and an equivalent committee in West Africa. These committees are led by their respective COOs and comprise mainly of the Vice President for Operations and/or the heads of each country or operation, and the Directors of Sustainability. Each committee is also assisted by the Corporate Director, Health, Safety, and Environment.

At each operating site, there is a structure or a committee responsible for health, safety, environment and/or sustainability factors.

Our ESG governance is outlined in Figure 4.

In terms of reporting, each subsidiary undertakes a monthly operational and sustainability review, led by Corporate. Our subsidiary management participates in reviewing operational progress, sustainability data, and performance compared to Operational and Sustainability KPIs and targets (see [Sustainability Framework](#) section). The quarterly reports on ESG trends (mentioned above in the [ESG Oversight](#) section) are also sent to the Executive Leadership and Management Leadership teams to ensure they remain knowledgeable on the evolution of ESG related matters.

Figure 4: ESG Governance (oversight and management)



## ESG RISK MANAGEMENT

Our Board is responsible for the Company's overall risk oversight, and the Sustainability Committee of the Board has oversight of applicable ESG risks. The Company has in place an Enterprise Risk Management Program and maintains a central risk registry. The global risk management program was implemented to ensure consistency in how operating sites and different areas within the Company identify, assess, manage, document and report on risks. All locations follow the same methodology and assess risks (impact and probability) using Fortuna's Enterprise Risk Matrix. The Company's risk matrix assesses risks from an operational, financial, reputational, social, occupational health and safety and environmental perspective. As of 2022, the environmental component of the risk matrix includes climate change considerations to ensure proper consideration of this topic while assessing risks.

The risk program is facilitated by the corporate Enterprise Risk Management team and consists of periodical detailed workshops within each area of the operating sites as well as quarterly interviews with site leaders and corporate function owners (e.g., Tailing Management, Technical Services, Finance, etc.). The process follows a bottom-up approach as information flows from local managers to Country Heads, Regional Leadership and Senior Management.

The results of the quarterly risk review are consolidated into a site and regional specific risk reports and distributed to local and regional management. Senior Management and the Board receive a global risk report and a formal update from the ERM department on a quarterly basis. The process used for ESG-related risk management has not changed from the previous reporting period.

## BOARD DIVERSITY

[GRI 2-9, GRI 2-10, GRI 405-1]

We are committed to enhancing diversity in the workplace. We recognize the benefits arising from diversity at the Board, Management and employee level, which include broadening our expertise, accessing different outlooks and benefiting from all available talent. We respect and value the perspectives, experience, cultures and essential differences among our Board directors, Management, and employees.

Our Diversity Policy, which is approved by the Board, sets out the guidelines by which we strive to increase diversity throughout the Company. It applies to executive and non-executive directors and full-time, part-time, and temporary management, employees, contractors, consultants and advisors of the Company.

Our Board is committed to fostering a diverse workplace and is responsible for proactively monitoring Company performance in meeting the standards outlined in the Diversity Policy. Management is responsible for implementing the Diversity Policy, achieving diversity objectives and reporting to the Board on progress. The Board does not have a fixed quota for the selection of its candidates; however, the Board aspires to have a composition of approximately 30% female directors as independent directors on the Board. Currently, Fortuna's Board is comprised of 37.5% women.

For more information on how we manage Diversity, Equity and Inclusion, see [Diversity, Equity and Inclusion](#) section.



San José Mine - Process plant

# EXECUTIVE COMPENSATION

[GRI 2-19]

Our success is built on our people. In addition to investing in high-quality tangible assets, Fortuna also invests in market-leading human and intellectual capital. Our compensation philosophy is designed to attract and retain highly qualified and motivated executives who are dedicated to the long-term success of the Company and to the creation and protection of shareholder value.

Our performance-based compensation structure aligns executive, shareholder and stakeholder interests. Sustainability KPIs (see [Key Metrics and Targets](#) section) are an important part of how we assess performance and have a direct impact on executive pay. Executive bonuses are based on corporate and personal objectives. In 2023, 35% of short-term incentives (STIs) under the corporate performance indicator for executives are determined by ESG metrics (shown in Table 5). In addition, the SVP Sustainability's personal objectives are 100% determined by ESG performance.

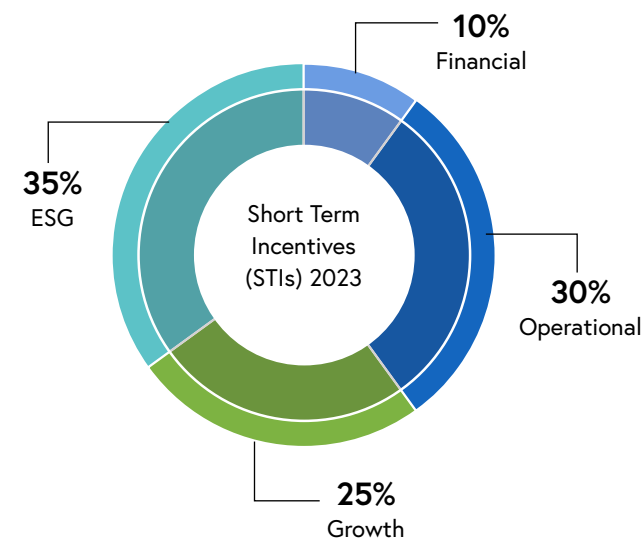
In 2016, the Board adopted an [Incentive Compensation Clawback Policy](#) to enhance accountability and ensure that incentive compensation paid to officers, directors and employees is based on accurate financial and operational data.

More information on Fortuna's executive compensation practices and plans can be found in the [Management Information Circular](#).

**Table 5: Short Term Incentives (STIs) 2023 – Corporate Performance Indicator**

[GRI 2-19]

CATEGORY	WEIGHT	SUB CATEGORY	SUBWEIGHT	KPI
Financial	10%	Financial	10.0%	Free Cash Flow (FCF)
Operational	30%	Production	4.0%	Ag production
			11.0%	Au production
		Costs	15.0%	Global total AISC <sup>4</sup>
Growth	25%	Séguéla's construction completion	12.5%	First gold pour
			12.5%	CAPEX
ESG	35%	Safety	5.0%	Safety Leading Performance Index
			5.0%	TRIFR
		Environment	5.0%	Environment leading performance Index
		Social	5.0%	Community relations leading performance Index
		Climate Change	7.5%	Implementation of Climate Change strategy
		GISTM	7.5%	Implementation of GISTM action plan
	100.0%		100.0%	



<sup>4</sup> AISC is an abbreviation for "all-in sustaining costs".





# KEY SUSTAINABILITY METRICS AND TARGETS



## KEY SUSTAINABILITY METRICS AND TARGETS

In 2021, we identified key ESG metrics to measure the sustainability-related outcomes of our mining activities for a 5-year period (2021-2025). These metrics and targets for the 5 year period were approved by the Board, and then the Board approves individual annual targets for the metrics on an annual basis. These ESG Key Performance Indicators are monitored monthly by corporate in a review of each operating subsidiary's performance and the results are reported quarterly to the Sustainability Committee.

We deeply regret having to report that a fatality occurred at our Caylloma Mine in June 2023. This event is unacceptable, as Health and Safety is a top priority for Fortuna. As a result, we are working harder to reinforce our commitment towards zero harm.

During 2023 for other indicators, we achieved above target performance for all social and environmental activities, even exceeding objectives set for 2024. The efforts of our subsidiaries, in addition to favorable environments, supported our achievement of these targets. Our 2024 targets have been set based on forecasts that consider the realities faced by our industry and operations as our business continues to evolve. We remain focused on meeting our targets and driving positive performance.

In addition to the ESG KPIs, in 2023, we have implemented metrics and targets to monitor key leading activities and processes that are contributing to the improvement of ESG operational excellence (see Table 7). Each subsidiary has targets to achieve on a monthly or yearly basis, and their achievement impact executive and management **Short Term Incentives**<sup>9</sup>. Like the ESG KPIs, these Leading KPIs are reviewed monthly by Corporate, and the results are reported quarterly to the Sustainability Committee.

**Table 6: ESG Key Metrics and Target** <sup>5</sup>

SUSTAINABILITY METRICS	2023 TARGET	2023 PERFORMANCE	2024 TARGET	2025 TARGET
Number of employee and contractor fatalities as a result of work-related injuries	0	1	0	0
Lost Time Injury Frequency Rate (LTIFR)	0.79	0.36	0.71	0.40
Total Recordable Injury Frequency Rate (TRIFR)	3.64	1.22	2.40	2.93
Number of significant spills <sup>6</sup>	0	0	0	0
GHG emissions intensity per thousand tonnes of processed ore (tCO <sub>2</sub> e/kt)	18.37	17.15	20.67	TBD <sup>7</sup>
Energy use intensity per tonne of processed ore (GJ/t)	0.22	0.22	0.24	TBD <sup>7</sup>
Fresh water consumed per tonne of processed ore (m <sup>3</sup> /t)	0.27	0.20	0.25	0.28
Number of significant disputes with local communities <sup>8</sup>	0	0	0	0
Percentage of employees from local communities (Direct Area of Influence – DAI)	43.41%	43.44%	40.43%	45.76%
Percentage of local suppliers (Direct Area of Influence – DAI)	5.00%	5.79%	5.14%	6.70%
Percentage of women employees	15.76%	15.86%	14.28%	15.89%
Percentage of women in management positions	13.81%	15.81%	13.34%	17.65%

<sup>5</sup> These targets are consolidated for our currently operating sites: Caylloma, San José, Lindero, Yaramoko, Séguéla and our offices, where applicable.

<sup>6</sup> We define a significant spill as any type of spill that meets one or more of the following parameters:

- Permanent impact on multiple people: injury, damage, disability, or irreversible effect on health.
- Limited reversible impact on ecosystems, restoration is possible and takes more than 3 months.
- Loss of trust and breakdown of communication with the community that generates actions against the Company or generalized closure for 3 days or more.
- Negative media coverage at the local level resulting in a partial loss of confidence.

<sup>7</sup> We estimate GHG emissions and Energy intensity targets on a yearly basis.

<sup>8</sup> We define a significant dispute with local communities as a loss of trust and communication breakdown with communities that generates actions against the Company and generalized closure for a minimum of 3 days.

<sup>9</sup> Compensation is also impacted by performance on other ESG measures including the implementation of the Climate Change Strategy and the overall ESG Work Plan. For more detail, see the **Executive Compensation** section of this Report.

**Table 7: 2023 Leading Activities Key Metrics and Targets**

LEADING SUSTAINABILITY METRICS	METRIC DESCRIPTION	2023 INDEX TARGET	2023 INDEX PERFORMANCE	2024 INDEX TARGET
<b>Safety Leading Performance Index</b>	<p>The Safety Leading Performance Index includes:</p> <ul style="list-style-type: none"> <li>Percentage of corrective actions implemented on time</li> <li>Percentage of Fatal Risk Control Protocols audits and Critical Control Check List inspections executed on time</li> <li>Percentage of inspections executed on time</li> <li>Percentage of employees training plan for Critical Risk Management completed on time</li> </ul>	80% to 100%	112%	90% to 110%
<b>Environment Leading Performance Index</b>	<p>The Environment Leading Performance Index includes:</p> <ul style="list-style-type: none"> <li>Percentage of corrective actions implemented on time</li> <li>Percentage of inspections executed on time</li> </ul>	80% to 100%	120%	90% to 110%
<b>Community Relations Leading Performance Index</b>	<p>The Community Relations Leading Performance Index includes:</p> <ul style="list-style-type: none"> <li>Percentage of actions implemented on time</li> <li>Percentage of stakeholder engagement activities executed on time</li> </ul>	80% to 100%	105%	90% to 110%



# MATERIAL ESG FACTORS

- ESG Materiality Assessment .....37
- Alignment with the UN Sustainable Development Goals ..... 40
- Tailings Storage Facilities Management ..... 41
- Water Management ..... 51

- Climate Change and GHG Emissions.....57
- Energy Management ..... 80
- Air Quality ..... 85
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- Waste and Hazardous Materials Management .....98
- Community Relations.....103
- Workforce Health and Safety .....111
- Security, Human Rights and Rights of Indigenous Peoples .....120

- Business Ethics and Transparency.....125
- Human Capital Management and Labor Relations .....130
- Diversity, Equality and Inclusion.....136
- Supply Chain Management .....142



Caylloma Mine



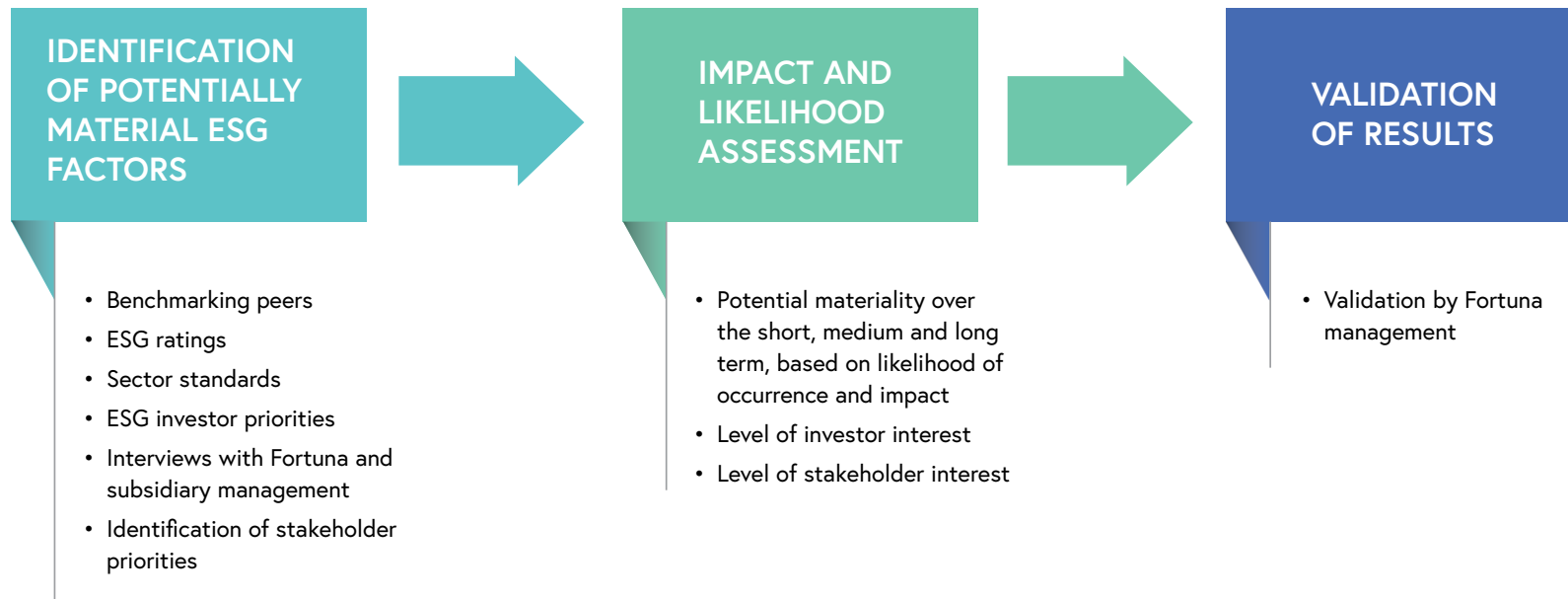
Séguéla Mine – Local community garden program

## ESG MATERIALITY ASSESSMENT

[GRI 2-29, GRI 3-1]

Materiality assessment plays an essential role in our sustainability approach because it enables us to prioritize topics that generate value for the Company and our stakeholders. We approach ESG materiality beyond the potential financial impacts of the ESG factors. The process we undertook allowed us to identify the financially material ESG factors likely to impact Company value, and therefore of most interest to our investors and financial stakeholders, as well as identifying the sustainability factors that are of significant interest to our broader stakeholders.

The process is summarized in Figure 5. Our last review of the ESG Materiality Assessment was in 2022, with a minor internal update in 2023 for the purpose of this reporting exercise and a complete review is planned to be conducted in 2024.

**Figure 5: Materiality Assessment Process**

Each of our subsidiaries have undertaken stakeholder engagement exercises to identify their stakeholders and their sustainability priorities. Key stakeholders include employees, communities, investors, contractors, suppliers and regional governments. Our subsidiaries engage with stakeholders frequently and through a variety of channels including individual and group meetings, local community offices, email, telephone, opinion polls, site visits, social media, targeted communities and more. Stakeholder priorities serve as a key input to the ESG Materiality Assessment that forms the basis of this Report's content.



Séguéla Mine - Local community gathering during the mine inauguration

The contents of this Report draw upon the results of the 2022 ESG Materiality Assessment with the addition of specific sections on Diversity, Equity and Inclusion and Mine Closure, which results are described in Table 8<sup>10</sup>.

**Table 8: Topics addressed in the 2023 Report**

[GRI 3-2]

MATERIAL ESG FACTORS	SUSTAINABILITY PILLARS				
	HUMAN RIGHTS AND ETHICS	HUMAN RESOURCES	COMMUNITIES	OCCUPATIONAL HEALTH AND SAFETY	ENVIRONMENT
→ ESG Governance	●	●	●	●	●
→ Tailings Storage Facilities Management			●	●	●
→ Water Management			●		●
→ Climate Change and Greenhouse Gas Emissions			●		●
→ Energy Management					●
→ Air Quality			●		●
→ Biodiversity Impacts			●		●
→ Mine Closure			●	●	●
→ Waste and Hazardous Materials Management			●	●	●
→ Community Relations		●	●		
→ Workforce Health and Safety		●		●	
→ Security, Human Rights and Rights of Indigenous Peoples	●	●	●		
→ Business Ethics and Transparency	●				
→ Human Capital Management and Labour Relations	●		●		
→ Diversity, Equity and Inclusion	●	●			
→ Supply Chain Management	●		●	●	●

<sup>10</sup> The topics and information included in this Report are not, and should not be construed as an admission by the Company that such matters are material within the meaning of Canadian securities laws.



Yaramoko Mine - Local community weavers



Séguéla Mine – Community garden program


# ALIGNMENT WITH THE UN SUSTAINABLE DEVELOPMENT GOALS

The Sustainable Development Goals (SDGs) are a global blueprint to end poverty, reduce inequality and spur economic growth while protecting the environment, adopted in 2015 by all United Nations Member States. Recognizing that we share the responsibility with governments and other companies in the private sector for building a sustainable future and creating net positive effects for society is critical, we acknowledge the positive role we can play in enabling sustainable development by our normal operations and specific programs, which provide substantive support and opportunities for our local stakeholders.

Our contribution can be visible and considered if we are transparent and report on our performance compared to international goals. Therefore, our Sustainability initiatives are associated with the Sustainable Development Goals (SDGs) to demonstrate how we contribute to these objectives.





 San José Mine - Tailings Storage Facility (dry stack)

# TAILINGS STORAGE FACILITIES MANAGEMENT

## WHY IS THIS IMPORTANT FOR FORTUNA?

Fortuna and its subsidiaries recognize that safe tailings management is a core component of sustainable precious metals production and that a tailings incident could have major impacts on the surrounding environment, host communities, the local economy, our operations and for our reputation, and that of the mining sector as a whole.

Tailings and waste rock are regular by-products of mining and minerals processing and require safe storage facilities and responsible management. Fortuna currently has ten tailings storage facilities (TSFs) under management, which includes four (4) operating TSFs and six (6) TSFs which are closed or partially closed. Fortuna is committed to ensuring continued TSF safety and structural integrity across the life cycle of each of the facilities in its portfolio. Fortuna is also committed to reviewing and incorporating additional relevant best practices in its safe tailings management.

[GRI 14.6.2]

TSF failures are unacceptable and can be prevented. Fortuna is committed to ensure public safety and recognizes the Global Industry Standard on Tailings Management (GISTM) as the leading global guidance for the mining industry, alongside standards and guidelines issued by the Canadian Dam Association (CDA), the Australian National Committee on Large Dams (ANCOLD) and the Mining Association of Canada's (MAC) Towards Sustainable Mining® standard (TSM).

**FORTUNA CURRENTLY HAS TEN TSFS UNDER MANAGEMENT**

4

Operating

6

Closed or partially closed

## GOVERNANCE AND ACCOUNTABILITY

[SASB EM-MM-540a.2]

Fully operational in 2023, the governance structure of TSF management is ensured by the following seven key components:

- 1 **Sustainability Committee of the Board**
- 2 **TSF Accountable Executive (AE)**
- 3 **Corporate Responsible Tailings Facility Engineer (CRTFE)**
- 4 **Engineers of Records (EORs)**
- 5 **Responsible Tailings Facility Engineer (RTFE)**
- 6 **Independent Tailings Review Board (ITRB)**
- 7 **Country Heads (CH)/General Managers (GM)**

The Sustainability Committee of the Board provides oversight of tailings management and the Senior Vice President Sustainability, who reports to the CEO, has Executive-level responsibility for tailings management as the Accountable Executive (AE).

The Corporate Director, Geotechnical, Tailings and Water, as Corporate Responsible Tailings Facility Engineer (CRTFE) provides oversight of TSF projects and technical guidance to operations for all water and tailings related matters. All operating sites have appointed a Responsible Tailings Facility Engineer (RTFE) and a Deputy RTFE.

Engineers of Records (EORs) from reputable consulting firms (SRK and Knight Piésold) provide design, construction and performance reviews, operational support, annual performance reports, construction records for our TSFs. EORs visit our operating sites a minimum of once per year.

An Independent Tailings Review Board (ITRB) provides senior independent review of the planning, siting, design, construction, operation, maintenance, monitoring, performance, risk management for the TSF lifecycle. The ITRB provides non-binding technical advice on technical and governance aspects.

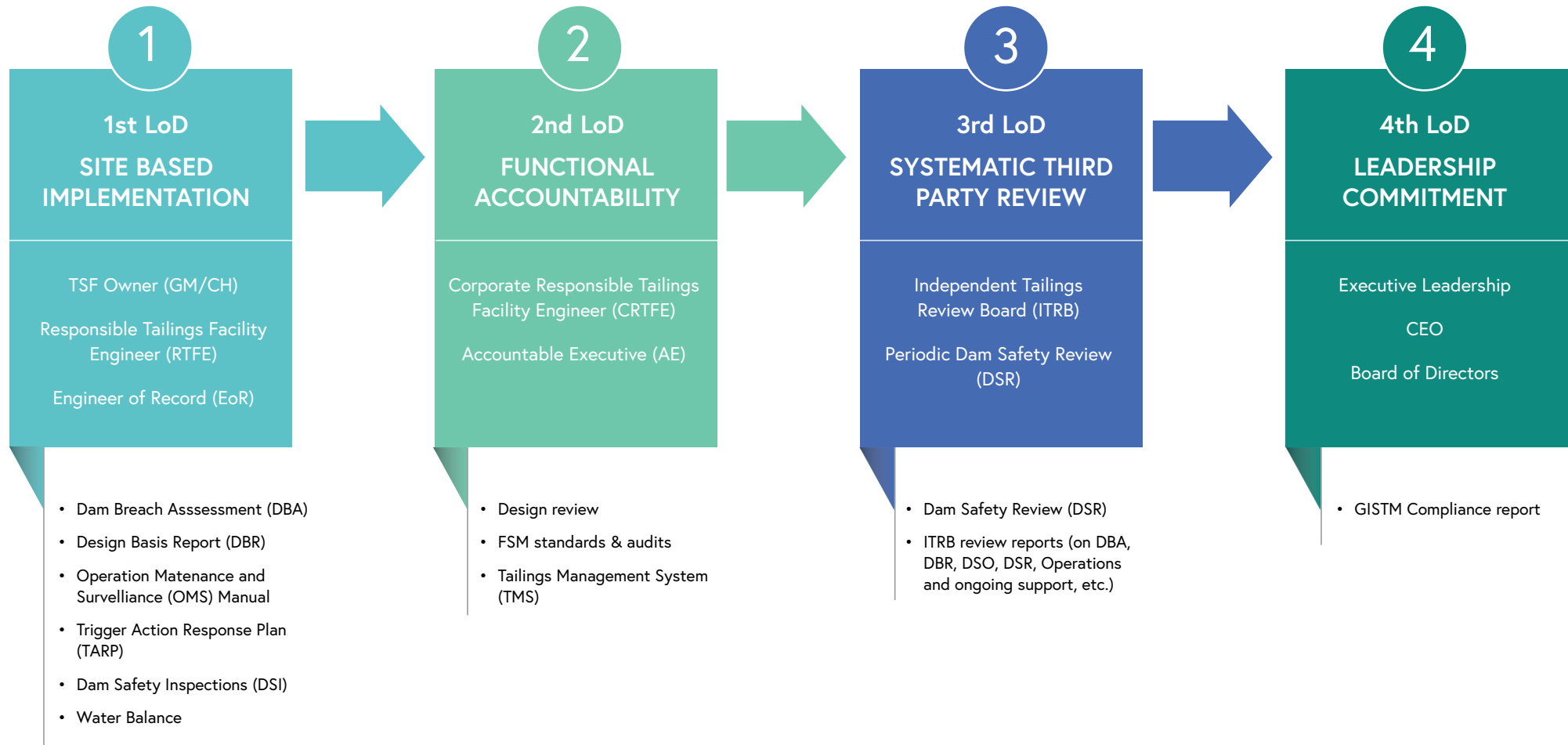
The Country Heads/General Managers are accountable for tailings management at the site level. These positions report to the Vice President Operations and/or Chief Operating Officers (COOs) of West Africa and Latin America, who report to the CEO.

This governance structure is supported by our corporate TSF governance standard which ensures that the roles and responsibilities are clearly specified between the accountable parties.

With this governance system, as well as the addition of other controls, Fortuna has created lines of defenses to prevent TSF catastrophic failures and ensure safe tailings management.

Figure 6 presents Fortuna's tailings governance system and controls creating Lines of Defence (LoD) to prevent TSF failures.

**Figure 6: Fortuna's tailings governance system and controls creating Lines of Defence (LoD) to prevent TSF failures.**





## POLICIES

Three Policies, which are approved by the Board of Directors, govern TSF management: Environmental Policy, Health and Safety Policy and Community Relations Policy.

- Our **Environmental Policy** includes a specific commitment to minimize the risks and impacts associated with tailings and mine waste and ensure safe management of tailings by subjecting all TSFs to our applicable standards and commitments according to a risk-based approach with site-specific data or as otherwise specified by local regulatory requirements, whichever is more stringent.
- Our **Health and Safety Policy** includes a specific commitment to implement adequate mitigation measures to control risks and limit the consequences of incidents, such as: inspection and internal and external audit programs, using Personal Protective Equipment, active and passive equipment protection systems, emergency response programs and post-failure recovery mechanisms; as well as a commitment to prioritize saving lives, providing humanitarian aid, and minimizing harm to people during the immediate response to a catastrophic facility failure, such as a tailings dam failure.
- Our **Community Relations Policy** includes a specific commitment to protect the health and safety of our host communities from the potential impacts of our activities and, in the case of a catastrophic event, to prioritize saving lives, provide humanitarian aid, and minimize harm to people during the immediate response phase, and develop participative community-focused mechanisms for emergency preparedness and post-failure recovery.



*Our commitment to generate shared value over the long-term for our stakeholders involves adapting strategically our business practices and standards, enabling us to better cope with risks, opportunities and expectations in business relationships.*

*At Fortuna, we consider tailings management to be paramount to responsible mining and our commitment to GISTM allows us to refine our approach to safe tailings management and a way to ensure operational excellence."*

Jorge A. Ganoza, President and CEO



San José Mine - Tailings Storage Facility

## OUR APPROACH

[SASB EM-MM-540a.2, GRI 14.6.1]

### EFFECTIVE IMPLEMENTATION OF GISTM

Stakeholders are seeking to ensure that tailings-related risks are managed responsibly, with a strong focus on minimizing the risk of failures and potential impacts on public safety and the environment.

Fortuna believes that incorporating additional best practices into its tailings management will further enhance the Company's ability to deliver long-lasting value to all stakeholders, including local communities of interest and shareholders.

We recognize GISTM as leading practice and acknowledge that this Standard will help us strengthen our current practices by further integrating social, environmental, and technical considerations to our tailings facilities' entire lifecycle from planning, design, construction, operation, maintenance, monitoring, closure, to post closure activities.

A five-year plan (2023-2027) has been created to rapidly develop the management system and tools needed to implement GISTM, and at the same time ensure its progressive and effective application in the field.

Over the last two years, we updated our TSF Technical Standard initially based on the CDA, and developed two additional standards to support the implementation of GISTM: our TSF Social Standard and TSF Governance Standard.

### TSF TECHNICAL STANDARD

The objective of this standard is to provide specific technical requirements and guidance to ensure safe TSF management at Fortuna's subsidiary operations, by setting out the minimum technical work to be executed, roles and responsibilities and overall management processes and tools for the conception, planning, design, initial construction, operation, and ongoing construction, interim closure, closure and post-closure of tailings infrastructures.

Our TSF Technical Standard is being implemented and covers facility integrity, planning and design, review requirements (ITRB, Dam Safety Review (DSR), audits, etc.), knowledge base and technical characterization requirements, knowledge base on social and environmental context, alternative analysis, Design Basis Report (DBR), flood design criteria, stability design criteria, management of change, Dam Breach Analysis (DBA), consequence classification, construction records report, Deviance Accountability Report (DAR), Annual Performance Report, Operations, Maintenance and Surveillance (OMS) manual, risk assessment, water management, Emergency Preparedness and Response Plan (EPRP), Tailings Management System (TMS) and performance management. The Standard applies to all Fortuna operations and new projects.

As per GISTM, we design TSFs for closure and incorporate best practices for mitigating long-term risks and reducing liabilities. Our approach for our operations is to have a closed-circuit water balance with no effluent discharge to minimize environmental impacts while maximizing recycled water from the operation. Additionally, specific TSFs and waste rock stockpiles management could reduce the infrastructure footprint at our underground operations where waste can be used for mine backfill.

Acknowledging the importance of continuous improvement and adaptation to the industry practices and expectations, Fortuna is committed to reviewing and incorporating additional relevant best practices in its safe tailings management. Design, construction, and annual performance reviews are regularly conducted by EORs from external consulting firms on our operating TSFs. Reputable consulting firms such as SRK and Knight Piésold provides our qualified EOR and Deputy EOR for our TSFs and new projects. EORs and our CRTFE visit our operating sites annually.

## TSF GOVERNANCE STANDARD

Beyond the technical aspects required for safe and reliable TSFs throughout their life cycle, a set of governance practices are also necessary to:

- Outline the requirements and core activities that form the basis of Fortuna's TSF Governance.
- Ensure that appropriately qualified and competent individuals are nominated and suitably involved in making decisions.
- Provide a reference for the various individuals involved in these activities, so that they may have a clear understanding of their responsibilities and liaise with the appropriate personnel while planning or conducting these activities.
- Align our TSF Governance to be compliant with the GISTM framework as outlined by International Council on Mining and Metals (ICMM), United Nations (UN) Environment Program and Principles of Responsible Investment (PRI).
- Ensure that risks and opportunities are identified and managed in a timely manner with sufficient resources (people and capital).
- Ensure that mechanisms are in place for monitoring, evaluating and reporting on the status of TSF related activities.
- Ensure that emergency preparedness and response planning is robust and involves employees, contractors and communities.

## TSF SOCIAL STANDARD

The objective of this standard is to define minimum social requirements for tailings management to be followed by Fortuna's operations and projects. Performance expectations are established for TSFs in each of its lifecycle stages aligned with the TSF Technical Standard and the TSF Governance Standard.

Our TSF Social Standard is being implemented and covers interdisciplinary knowledge base of the social, environmental and local economic context, consequence classification, human rights due diligence, meaningful engagement and disclosure, grievance management mechanism, Free, Prior, and Informed Consent (FPIC), whistleblower management mechanism, emergency preparedness and response plan, risk assessment, impact assessment, Environmental and Social Management System (ESMS) that applies to all Fortuna operations and new projects.

## EMERGENCY RESPONSE

[SASB EM-MM-540a.3]

All of our operating mines have an Emergency Preparedness and Response Plan (EPRP) and practice for emergencies on a regular basis. Our thorough EPRPs encompass bigger risk items on what to do in case of mining, plant or maintenance accidents, environmental spills or an unforeseen issue with our TSFs. In addition, EORs provide detailed, site-specific plans developed to identify hazards of the TSFs and assess capacity, internally and externally, to respond in our Operation, Maintenance and Surveillance (OMS) Manuals and EPRPs. Emergency levels and communication protocols along with our detailed EPRPs are shared and communicated as needed with our employees, contractors, public sector agencies, first responders, local authorities and institutions for transparency and improved response time if required.

We are currently working on the implementation of measures to lower the GISTM consequence classifications for certain of our TSFs to a level As Low As Reasonably Practical (ALARP). Once this step is complete, our communication plan to our stakeholders will be finalized.



Séguéla Mine - Management visiting the TSF being commissioned



## COMMITMENTS AND TARGETS

Our Zero Harm ambition applies to tailings management where our expectation (target) is to have zero significant tailings incidents recorded, seepage observed or measured downstream from our TSF, or movement or instabilities observed with our TSFs.

In terms of management system, Fortuna published its GISTM position statement at the end of 2022, and its commitments to its implementation.

Fortuna committed to the following targets:

- 1 Adopt GISTM and achieve compliance to applicable GISTM requirements during the first year of operation for new TSFs.

- 2 Continue to conduct necessary studies to assess and fulfill GISTM applicable requirements for all TSFs owned and operated by Fortuna, in order to:

- a. Ensure compliance with applicable GISTM TOPIC IV on Management and Governance requirements, by the end of 2024.
- b. Ensure compliance of the applicable requirements of GISTM TOPIC III on design, construction, operation, and monitoring for all Company owned TSFs, by the end of 2025.
- c. Ensure compliance of all other applicable requirements of GISTM for all Company owned TSFs, by the end of 2027.



## OUR PERFORMANCE

In 2023, in term of outcomes, we recorded the following results:

- Zero significant tailings incidents recorded.
- No seepage observed or measured downstream from our TSF operational facilities (all active facilities are lined with geomembrane).
- No movement or instabilities observed with our TSFs.
- ITRB and DSR third party audits did not identify any material issues with respect to our TSFs.



San José Mine - Tailings dry stack and sediment pond

## GISTM IMPLEMENTATION

To date, as part of its efforts to align with GISTM, Fortuna has:

- Updated as necessary our policies to enhance Fortuna's commitment to safe tailings management and GISTM guidance.
- Approved and are implementing the TSF Governance Standard, an updated TSF Technical Standard and a new Social Tailings Management Standard.
- Provides regular updates to Executive Management and the Board of Directors on Safe Tailings Management and GISTM implementation.
- Designated the SVP Sustainability as Accountable Executive (AE) directly answerable to the CEO on matters related to TSFs.
- Designated a Corporate Responsible Tailings Facility Engineer (CRTFE) that audited all TSFs.
- Designated formal RTFEs and Deputy RTFEs at each operating site with TSFs with mentoring provided by the CRTFE.
- Ensured that the EORs conducted dam breach analysis and assigned a consequence classification for each TSF.
- Performed regular monitoring of TSF stability and of water level and quality to detect any seepage.
- Ensured that EORs prepared or participated in the following reports: Design, Construction Records, OMS, Annual Performance Reviews and Emergency Preparedness and Response Plan.

- Established and convened an ITRB to review and refine technologies, TSF design, risk management and impact management for any active or closed TSFs.
- Began conducting third-party DSR for any active TSFs with potential consequences assessed as being very high.
- Created or refined key documents, such as TSF site characterization, design basis report and deviance accountability report.
- Began to assess social, environmental, and local economic impacts of a TSF and develop the associated impact mitigation and management plans.
- Updated Fortuna's policies and sustainability relevant standards, systems, and practices to enhance Fortuna's commitment to safe tailings management and GISTM guidance.

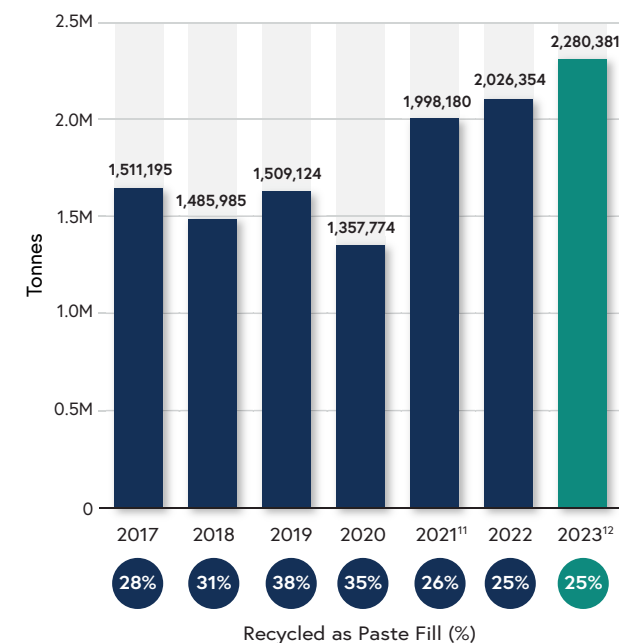
## GENERAL INFORMATION ON FORTUNA'S TSF

General information on our TSFs is presented in the table below (Table 9). Consequence classification, operational status, construction method, among other data points, have been updated since the 2022 Sustainability Report due to Fortuna's work to align with GISTM guidelines, and additional review work by EORs and Fortuna's CRTFE. Our operating TSFs are either fully HDPE membrane lined downstream constructed tailings dam facilities or a lined dry stack facility.

Three (3) small legacy dry tailings deposits have been added into the management system from older mining facilities that existed on mineral concessions owned by Minera Cuzcatlan. One of these tailings deposits is closed and the remaining two are partially closed. For the two which are partially closed, plans to finalize their closure (i.e. re-sloping/cover system) are being developed.

Finally, Figure 7 presents the evolution of the total tonnage of tailings produced and percentage recycled since 2017.

**Figure 7: Total weight of tailings produced and percentage recycled** [SASB EM-MM-150a.5]



<sup>11</sup> Increase in 2021 total tailings waste due to Roxgold Acquisition and the incorporation of Yaramoko Mine.

<sup>12</sup> Increase in 2023 as production started in May at our newly operating Séguéla Mine.



**Table 9: Tailings Storage Facility Table**

[SASB EM-MM-540a.1, GRI 14.6.3]

FACILITY NAME	LOCATION	OWNERSHIP STATUS	OPERATIONAL STATUS	CONSTRUCTION METHOD	MAXIMUM PERMITTED STORAGE CAPACITY (Mt) <sup>13</sup>	END OF 2023 TAILINGS STORAGE (Mt)	CONSEQUENCE CLASSIFICATION <sup>14</sup>	DATE OF MOST RECENT INDEPENDENT TECHNICAL REVIEW	DATE OF MOST RECENT CORPORATE TECHNICAL REVIEW	MATERIAL FINDINGS	IF YES TO MATERIAL FINDINGS, MITIGATION MEASURES	SITE-SPECIFIC (EPRP)	EOR SITE REVIEWS	TAILINGS UNDERGROUND BACKFILL	CURRENT TSF HEIGHT / MAXIMUM PERMITTED HEIGHT (M)
Tailings Deposit No. 3	Caylloma mine, Arequipa, Peru	Minera Bateas SAC	Active	Downstream	4.33	2.95	High	Q2, 2023	Q2, 2023	No	N/A	Yes	Yes	Yes, 40%	24 / 28
Tailings Deposit No. 2 <sup>15</sup>	Caylloma mine, Arequipa, Peru	Minera Bateas SAC	Partially Closed	Upstream	2.91	2.72	Very High	Q2, 2023	Q2, 2023	No	N/A	Yes	Yes	N/A	40 / 40
Tailings Deposit No. 1 <sup>16</sup>	Caylloma mine, Arequipa, Peru	Minera Bateas SAC	Closed	Upstream	0.09	0.09	Significant	Q2, 2023	Q2, 2023	No	N/A	Yes	Yes	N/A	5 / 5
Tailings storage facility <sup>17</sup>	San José mine, Oaxaca, Mexico	Compañía Minera Cuzcatlan	Partially Closed	Downstream	3.10	2.83	High	Q3, 2023	Q4, 2023	No	N/A	Yes	Yes	N/A	44 / 46
Drystack facility	San José mine, Oaxaca, Mexico	Compañía Minera Cuzcatlan	Active	No Containment, compacted in-situ	7.67	6.0	Low	Q3, 2023	Q4, 2023	No	N/A	Yes	Yes	Yes, ~30%	40 / 50
Dry Deposit Taviche No. 1 <sup>18</sup>	San José mine, Oaxaca, Mexico	Compañía Minera Cuzcatlan	Closed	Upstream	0.14	0.14	Low	N/A	Q4, 2023	No	N/A	N/A	N/A	N/A	8 / 8
Dry Deposit Taviche No. 2 <sup>18</sup>	San José mine, Oaxaca, Mexico	Compañía Minera Cuzcatlan	Partially Closed	Upstream	0.02	0.02	Low	N/A	Q4, 2023	No	N/A	N/A	N/A	N/A	6 / 6
Dry Deposit Taviche No. 3 <sup>18</sup>	San José mine, Oaxaca, Mexico	Compañía Minera Cuzcatlan	Partially Closed	Upstream	0.01	0.01	Low	N/A	Q4, 2023	No	N/A	N/A	N/A	N/A	7 / 7
Tailings Storage Facility	Yaramoko mine, Balé, Burkina Faso	Roxgold Sanu SA	Active	Downstream	4.58	3.36	Very High	Q4, 2023	Q3, 2023	No	N/A	Yes	Yes	No	19 / 22
Tailings Storage Facility	Séguéla mine, Worodougou, Cote D'Ivoire	Roxgold Sango SA	Active	Downstream	13.00	0.81	Very High	Q4, 2023	Q3, 2023	No	N/A	Yes	Yes and full time Construction Supervision for starter dam	N/A	23 / 41

<sup>13</sup> We have updated this data to be disclosed in tonnes to enhance alignment with the SASB Metals & Mining Standard. In the 2021 Sustainability Report, some of this data was disclosed in cubic meters.

<sup>14</sup> According to the GISTM definition from Annex 2 (Dam break analyses performed by Engineer Of Records (EORs).

<sup>15</sup> This Facility is used as a staging area for tailings cycloning for underground mine backfill until a new cyclone station is commissioned in 2025.

<sup>16</sup> This facility was acquired by the Company in 2005 and it was operated by others prior to this time. It was closed at the time of acquisition.

<sup>17</sup> This facility is used for temporary water storage as the mine site has a closed water circuit. No tailings have been discharged into the facility since 2016.

<sup>18</sup> Legacy tailings deposits that existed on mineral concession before they were acquired by Minera Cuzcatlán. They are located approximately 12 km east of the San José Mine in Mexico.




## 2024 OUTLOOK

In 2024, we will continue our proactive implementation of the GISTM guidance and safe tailings management by undertaking the following:

- 1 Complete the implementation plan of the governance-related aspects of GISTM as described in Topic IV.
- 2 Have all Fortuna TSFs inspected by the ITRB and continue to provide third party independent oversight.
- 3 Complete DSRs for all of our operations.
- 4 Continue implementation of Fortuna TSF technical and social standards and related GISTM requirements, specifically related to reducing TSF consequence classification to a risk level As Low As Reasonably Practicable (ALARP) and "Safe Closure" plans for TSFs near the end of their lifecycles.



 Séguéla Mine - Tailings Storage Facility



San José Mine - Local fisherman casts his net in a pond nearby the mine

# WATER MANAGEMENT

## WHY IS THIS IMPORTANT FOR FORTUNA?

Effective water management can help to ensure access to water, reduce operational and regulatory compliance costs, mitigate impacts to communities and protect our reputation as a company that is aware of the use of water and the importance of its protection in the communities where we operate. This is even more important when we operate in environments with known high-water stress, and which may potentially be impacted by future climate change.

## GOVERNANCE AND ACCOUNTABILITY

The Sustainability Committee of the Board provides oversight of water management, and the Senior Vice President Sustainability has Executive-level responsibility for water management and is the Accountable Executive for TSFs as per GISTM, which is closely related to water management.

At the Corporate level, the Corporate Director, Geotechnical, Tailings and Water leads the development and the implementation of the Company's tailings and water management standards and programs to ensure the compliance and performance of our sites' operations regarding the applicable management practices. In addition, the HSSEC Corporate Committee ensures the alignment of subsidiary-level environmental initiatives, including water management.

At the regional and site level, there are HSEC or equivalent committees responsible for all areas of sustainability applicable to the business, including water management.



### POLICIES

- Our **Environmental Policy**, which is approved by the Board, aims to prevent, avoid, minimize, mitigate and, when appropriate, offset our negative impacts on ecosystems, and to proactively manage environmental risks associated with our activities, with the primary goal of attaining zero harm. Fortuna commits in the policy to protect water sources, reduce water use, recycle and reuse wastewater wherever possible and ensure water effluents are minimized and discharged according to regulatory requirements. This requires the Company to actively engage with governments, local authorities, local communities and other stakeholders on external water governance issues to support sustainable, consistent and effective measures that underpin integrated water resource management.
- Our **Community Relations Policy** and **Human Rights Policy** are Company-wide policies that articulate a commitment to respecting the human rights of all individuals impacted by our operations, including employees, contractors, the communities in which we operate and other external stakeholders. The Human Rights Policy includes a specific commitment of the Company to respect the right to water, among other important rights.

In 2023, Fortuna created a new Corporate Standard on Water Management that outlines requirements related to water management plans, watershed stakeholder engagement plans, monitoring, performance, site-wide water balance and reporting.



San José Mine - Water tanks

## OUR APPROACH

[GRI 303-2]

Using a risk-based approach, Fortuna assesses each site's water needs considering the local social environment and climatic conditions to develop operational water balance and management plans. Fortuna has placed particular focus on managing water use in regions facing challenges of high-water stress. At our Tailings Storage Facilities (TSFs), water management plans optimize water consumption and recycling, with an emphasis on closed water management circuits to eliminate or reduce the need to discharge effluent water from our process plants or TSFs. Our water management plans also include participatory monitoring with local authorities and communities to identify discharges that could impact water quality or other concerns of our stakeholders.

To ensure the implementation of industry current practices at the subsidiary level, corporate water standards and/or guidelines set the minimum requirements to proactively plan and manage water through the life cycle of a mine. These standards and/or guidelines support our commitment

to especially protect water sources, reduce water use, recycle and reuse wastewater wherever possible, to ensure water effluents are minimized and discharged according to regulatory requirements and to actively engage with local stakeholders on external water governance issues.

To ensure oversight and internal control of the use on water in our operations, we have set-up indicators to monitor water use and a specific Key Performance Indicator (KPI) target related to the fresh water consumed per tonne of processed ore which is monitored and reported to management at the corporate level each month. Performance against this target is also reported to the Sustainability Committee and the HSECC Corporate Committee on a quarterly basis.

For reporting and disclosure, we strive to align our disclosure to industry leading ESG reporting frameworks such as the SASB Standards, Carbon Disclosure Project (CDP), Water Security Questionnaire, the GRI Standards and other recognized frameworks as needed.

## WATER MANAGEMENT IN AN AREA OF HIGH-WATER STRESS<sup>19</sup>

[SASB: EM-MM-140a.1]

Baseline water stress as defined by the World Resource Institute's (WRI) Aqueduct Water Risk Atlas represents total annual water withdrawal relative to available water resources. Higher values indicate more competition among users. According to the World Resource Institute's Aqueduct Water Risk Atlas data base, all of our operations are located in LOW baseline water stress areas.

Even if the risk of water stress in our areas of operation is classified as LOW according to WRI, some indicators of the assessment such as physical quantity, quality and regulatory & reputational risk categories can be higher than the aggregated result. For this reason and taking also into account the local context nearby our operations, it is important to implement water efficiency initiatives and reduce the pressure on the water resources where possible. For example, at our San José Mine in Mexico, the process plant is designed to ensure zero discharge into the environment and up to 92% of the water consumption by the process plant is recycled water from the filter plant facility that produces the dry tailings. The other source of make-up water for the treatment plant is wastewater from the wastewater treatment plant in the neighboring village of Ocotlan. As described above, San José has an exemplary closed circuit water balance that eliminates potential water impacts to the local communities which are mainly farmers.



San José Mine - Ocotlan Grey Water Treatment Plant near the mine

<sup>19</sup> As defined by the World Resource Institute's Aqueduct Water Risk Atlas.

## COMMITMENTS AND TARGETS

Our commitment is to achieve zero non-compliant effluents, optimize our water consumption and recycling to avoid any environmental or social issues related to our water management.

We have established a target for the fresh water consumed per tonne of processed ore for each operation, as well as a Company-wide target in order to control our use of water. This target is monitored and reported to management each month by our subsidiaries. The overall Company performance is also reported to the Sustainability Committee and the HSSEC Corporate Committee on a quarterly basis.

The Company wide Water Management target varies year to year based on projected water consumption at each site and production profiles.

WATER MANAGEMENT TARGETS	2023 PERFORMANCE		2023 TARGET	2024 TARGET	2025 TARGET
Fresh water consumed per tonne of processed ore (m <sup>3</sup> /t)	0.20	Below target	0.27	0.25	0.28



Caylloma Mine - TSF#3 reclaim water pumping system

## OUR PERFORMANCE

[SASB EM-MM-140a.1, SASB EM-MM-140a.2]

In 2023, we recorded the following results:

- Zero incidents of non-compliance associated with water quality permits, standards, and regulations.
- Zero significant water incidents recorded.
- Zero significant water management grievances from local stakeholders.
- No water withdrawn in regions with High or Extremely High Baseline Water Stress (Figure 9).
- No water consumed in regions with High or Extremely High Baseline Water Stress (Figure 9).
- Overall fresh water consumed per tonne of processed ore below 0.2 m<sup>3</sup>/t.
- 63% of total water withdrawal recycled and reused.
- Rate of water recycling of above 60% (see Figure 10).
- According to the WRI Aqueduct Water Risk Atlas.
- 0% of our total fresh water withdrawn and 0% of our total fresh water consumed comes from areas of high-water stress (Figure 9).

The figures below present other water management metrics and indicators.

Figure 8: Total fresh water withdrawn and consumed (thousand m³)

[SASB EM-MM-140a.1, GRI 303-3, GRI 303-5]

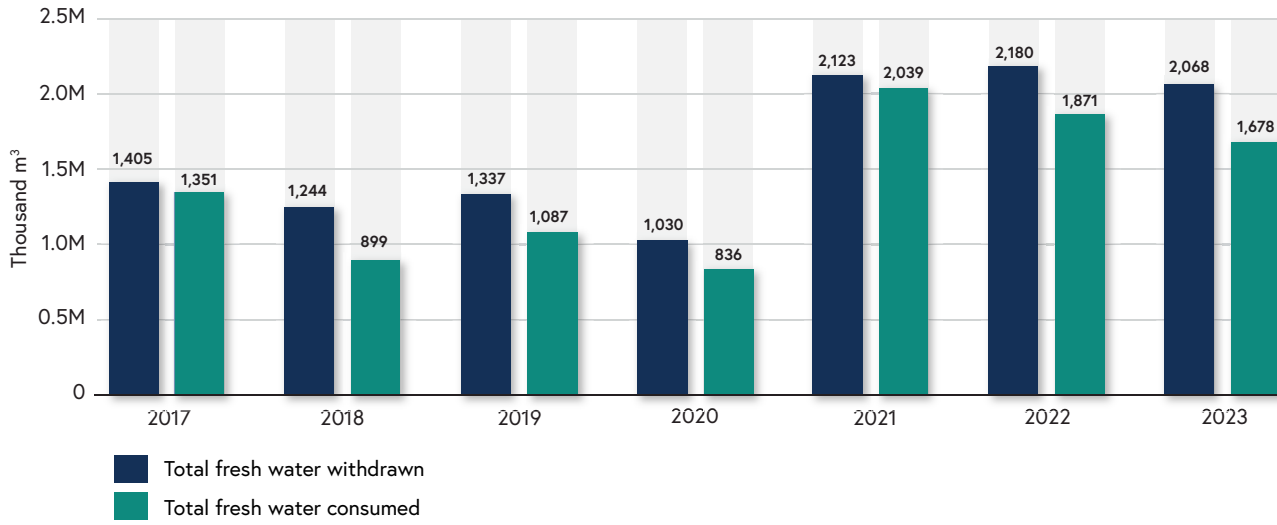
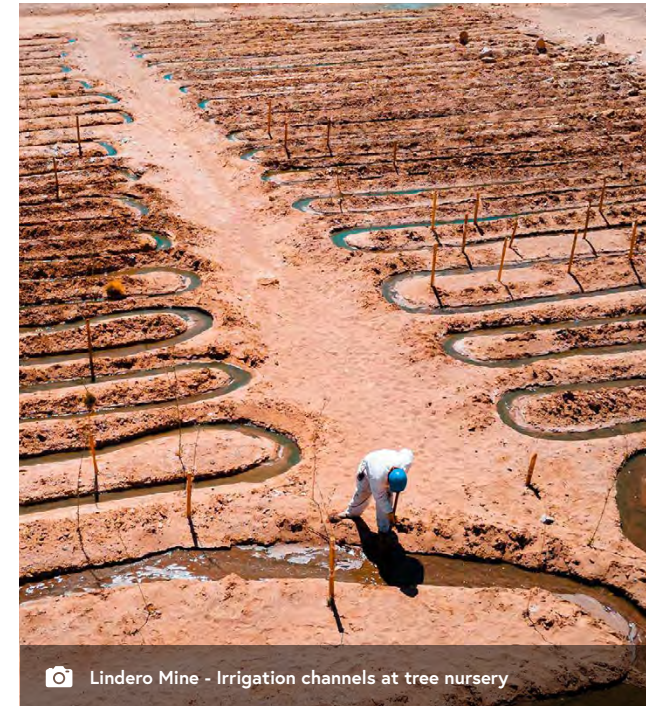
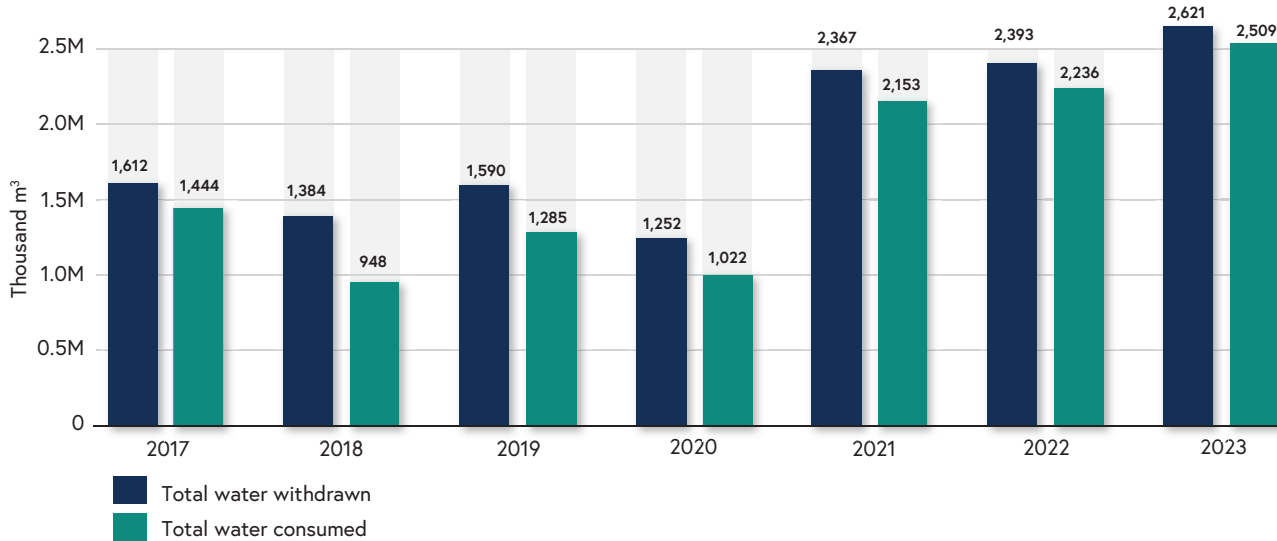
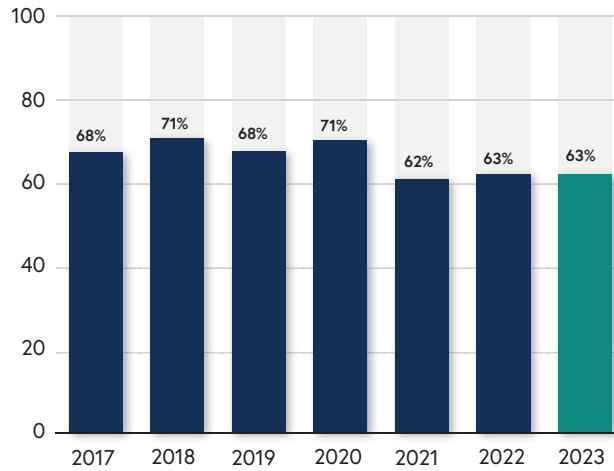


Figure 9: Total water withdrawn and consumed (thousand m³)

[SASB EM-MM-140a.1, GRI 303-3, GRI 303-5]

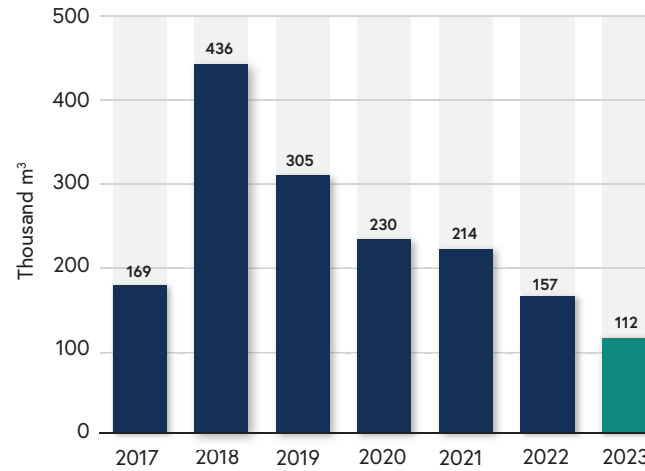


**Figure 10: Percentage of water recycled and reused**

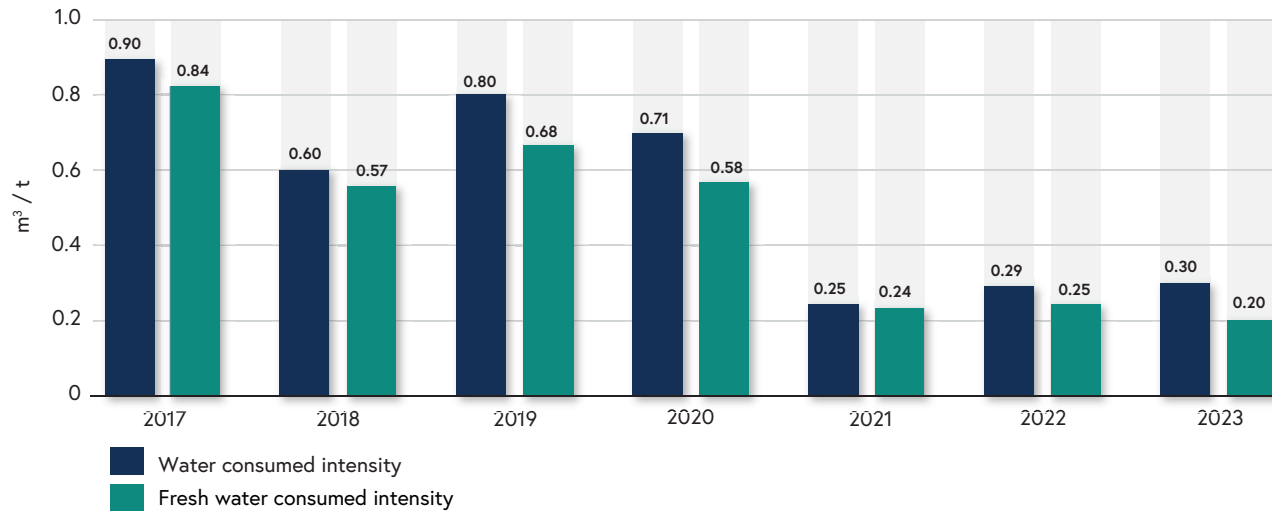


**Figure 11: Water discharged (thousand m<sup>3</sup>)**

[GRI 303-4]



**Figure 12: Fresh water consumed intensity and water consumed intensity per tonne of processed ore (m<sup>3</sup>/t)**



## 2024 OUTLOOK

In 2024, we will continue our proactive approach on water recycling to reduce the fresh water needs in our operations and strive for continuous improvement of our management systems. Fortuna plans to:

- 1 Implement a new corporate water management standard.
- 2 Update our site wide water balances with a focus on water recycling optimization.
- 3 Engage a consultant to perform climate change studies on the design of our TSFs and their resilience to climate change, including for physical risks related to water.
- 4 Update our risk management approach to include water availability following our updated site wide water balance objectives.
- 5 Reduce the need for the withdrawal of water from other sources outside of our property footprints for existing operations or new projects.





Lindero Mine

# CLIMATE CHANGE AND GHG EMISSIONS

## WHY IS THIS IMPORTANT FOR FORTUNA?

We recognize that climate change is a major global challenge that could have near term significant impacts on operations, host communities, resources used in production, the economy and society in general.

Climate change is a systemic risk with the potential to affect our mine infrastructure and operations, the regulatory frameworks under which we operate and the demand for the minerals we produce. It is an important issue for Fortuna's stakeholders, including investors who are seeking to understand the impact of climate change across their portfolios.

Fortuna recognizes the current climate change science and supports the goals of the Paris Agreement and the TCFD recommendations. We believe that the mining sector has a key role to play in reducing global GHG emissions, and in supporting the transition to a lower carbon economy by supplying critical minerals and metals to advance low emission technologies and solutions.

We believe that a strong focus on climate change can bring many benefits, not only to our communities and the environment but also to our bottom line. There are many climate-related opportunities that can drive value for our business and our shareholders, including through enhancements to operational/energy efficiency that can reduce operational costs, by enhancing our use of renewable energy to reduce our reliance on fossil fuels and associated price fluctuations, and by enhancing the resiliency of our assets to climate-related risks to minimize disruptions or impacts to production and assets due to the physical impacts of climate change.

Fortuna seeks to align its disclosure with leading ESG reporting frameworks. In 2020, Fortuna started aligning its climate change disclosure with the TCFD recommendations and the SASB Metals & Mining Standard.

The ESG disclosure landscape has been evolving significantly over the past few years, notably through the establishment of the International Sustainability Standards Board (ISSB) and the ISSB's issuance of the IFRS Sustainability Disclosure Standards. Fortuna is committed to monitoring the evolving disclosure landscape, including evolving regulatory requirements.

This Report provides information on the work we have done thus far to integrate climate change into our business, in alignment with the 2023 SASB Metals & Mining Standard and the TCFD recommendations and guided by IFRS S2. Our disclosures will evolve over time as we continue to take action on climate change.

## GOVERNANCE

[TCFD Governance (a) and (b)]

### BOARD OVERSIGHT OF CLIMATE CHANGE

The Sustainability Committee of the Board of Directors provides oversight on climate change. The Sustainability Committee Charter explicitly includes oversight of climate change factors. Climate change governance and performance is a standing agenda item at each quarterly meeting of the Sustainability Committee. For more details, see the [Sustainability Committee Charter](#).

The Board of Directors is actively engaged in the ongoing development of Fortuna's climate change strategy and approves the Company's annual climate change work plans. Additional examples of Board oversight of climate change include Board approval of Fortuna's Climate Change Position Statement and GHG emissions reduction target. The Sustainability Committee of the Board provided oversight of the GHG emissions reduction target setting process. The Board of Directors is involved in any major climate-related decisions that necessitate a capital investment program, which are approved annually by the Board as part of the budget process.

Details of the expertise of our directors can be found in our Management Information Circular. At the date of this Report, 5 of 8 Board directors (63%) have Safety, Sustainability and ESG expertise, defined as a demonstrable understanding of key environmental impacts for a mining company in multiple jurisdictions, including climate change risks and opportunities, sustainable development, workplace health and safety, social performance, license to operate, community engagement, human rights and governance of these matters.

The Board receives quarterly reports on ESG from an external consultant to ensure they remain up to date on the evolutions in the ESG landscape, including on climate change.



Yaramoko Mine - Growth trial on tailings

## MANAGEMENT ACCOUNTABILITY FOR CLIMATE CHANGE

The Senior Vice President, Sustainability has accountability for all environmental issues, including climate change, at the Executive Leadership Team level and reports to the Board of Directors on climate change factors on a quarterly basis. The Director of Sustainability Latin America and the Director of Sustainability West Africa support the Senior Vice President Sustainability on ESG and sustainability, including climate change factors, for the Latin American and West African regions, respectively. The Directors of Sustainability support the development, implementation, and review and update of our Sustainability Framework, including policies, standards, procedures, manuals, the management system and training related to climate change. At the local and site level, the Country Heads have responsibility for managing climate change risks and opportunities.

We also maintain a Health and Safety, Security, Environment and Communities (HSSEC) Corporate Committee, which meets quarterly, and is tasked with improving

environmental and social performance across the Company, including matters related to climate change. The Committee includes representation from the Executive Leadership and Management Leadership Teams, including the CEO, CFO, CCO and COOs. Climate change is a standing agenda item at the HSSEC Corporate Committee meetings. For more detail on the HSSEC Corporate Committee's purpose, responsibilities and composition, see [ESG Governance](#) section.

Sustainability KPIs (see [Key Metrics and Targets](#) section) are an important part of how we assess performance and have a direct impact on executive pay. Executive bonuses are based on corporate and personal objectives. In 2023, 35% of Short-term incentives (STIs) under the corporate performance indicator for executives are determined by ESG metrics. For 2023, 7.5% of this ESG category was determined by climate change performance, based on the completion of the Climate Change annual work plan.

For more details, see Table 5 in the [Executive Compensation](#) section.

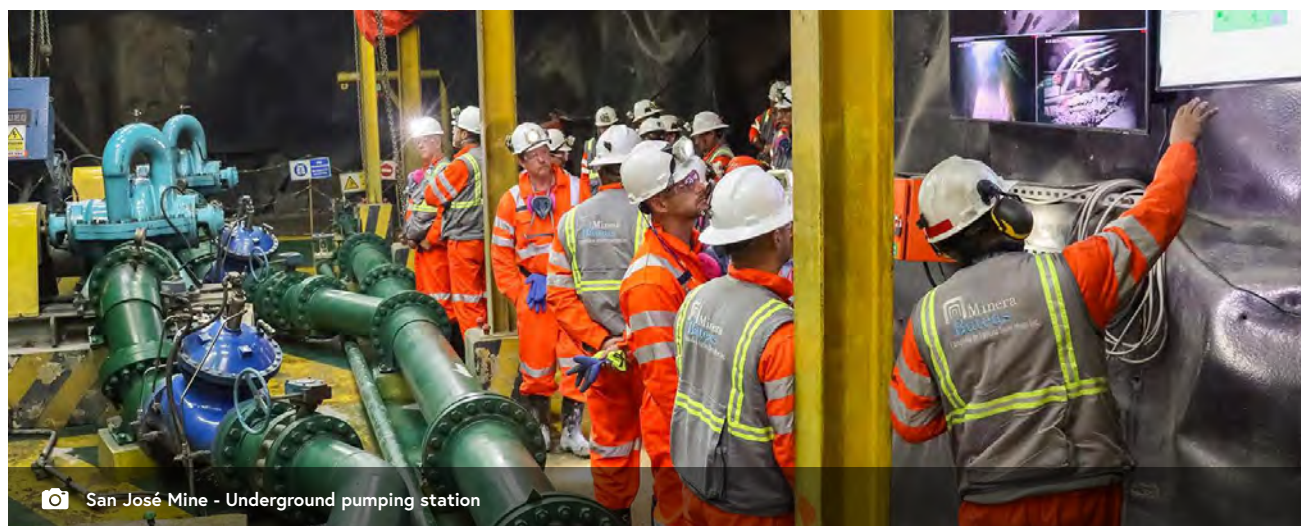


### CLIMATE-RELATED POLICIES

Fortuna's approach to climate is governed by two key ESG-related documents:

- ➔ The [Environmental Policy](#), which articulates our key environmental commitments.
- ➔ The [Climate Change Position Statement](#), which articulates our approach to climate change and our key climate-related commitments.

Both documents have been approved by the Board.



San José Mine - Underground pumping station



Lindero Mine

# STRATEGY

## CLIMATE CHANGE STRATEGY

[TCFD Strategy (b)]

We continue to advance the implementation of our corporate climate change strategy. Fortuna is committed to analyzing the risks and opportunities of climate change on our business activities, to integrate climate change factors into our long-term strategic planning and developing short-term tactical climate change action plans. Our approach to climate change management is guided by three key pillars, which align with the climate change factors that were identified as having the greatest potential to influence Company value in the Climate Change Materiality Assessment.

These key pillars are:

**1 Reducing GHG emissions** by promoting resource efficiency and increasing the use of renewable energy sources.

**2 Building resilience** to the physical risks of climate change at our operations and projects.

**3 Continuously improving the performance** of our governance and climate change action plans based on climate change science, regulatory and voluntary frameworks, and international standards.

To support these pillars, Fortuna expects all directors, officers and employees to uphold our commitment to:

- Proactively assess options to increase our use of renewable energy sources and low carbon emission technologies to reduce our GHG emissions intensity in current and future operations, while also considering the strategic and controlled use of carbon offsets to complement our climate change action plans.
- Create an operating environment that incentivizes the adoption of efficient and innovative behaviors and solutions for the rational use of energy and resources.
- Build the capacity of employees who have direct responsibility for climate-related actions, including activities that can improve climate change awareness, effective decision making, energy efficiency and ultimately reduction of GHG emissions.
- Participate actively in our climate change governance framework to advance the overall success of our approach.

As part of the development of our corporate climate change strategy, we conducted gap assessments to compare our current climate change practices to industry and peer best practices in the areas of Governance, Strategy, Risk Management, Metrics and Targets, Reporting and Disclosure. We developed a multi-year climate change strategy implementation roadmap which focuses on addressing gaps between our existing practices and climate change best practices. A key milestone on this roadmap was to disclose a credible and achievable GHG emissions reduction target, supported by clear reduction pathways.

Over the past year, Fortuna's main climate-related focus has been to conduct the required analysis on energy consumption and GHG emissions to enable us to set a credible and achievable GHG emissions reduction target. We ended 2023 with clarity on four priority initiatives that will allow Fortuna to reduce its GHG emissions and have proven reliable, affordable, and competitive investments. In early 2024, we disclosed our GHG emissions reduction target. See the **Climate-related Targets** section for more details.

Another key milestone on this roadmap was to conduct an initial climate-related scenario analysis to enhance our understanding of the Company's exposure to climate-related risks and opportunities and the resilience of our business strategy. The **Risk and Opportunities** section below provides an overview of our approach and the key outcomes of this work.

## RISKS AND OPPORTUNITIES

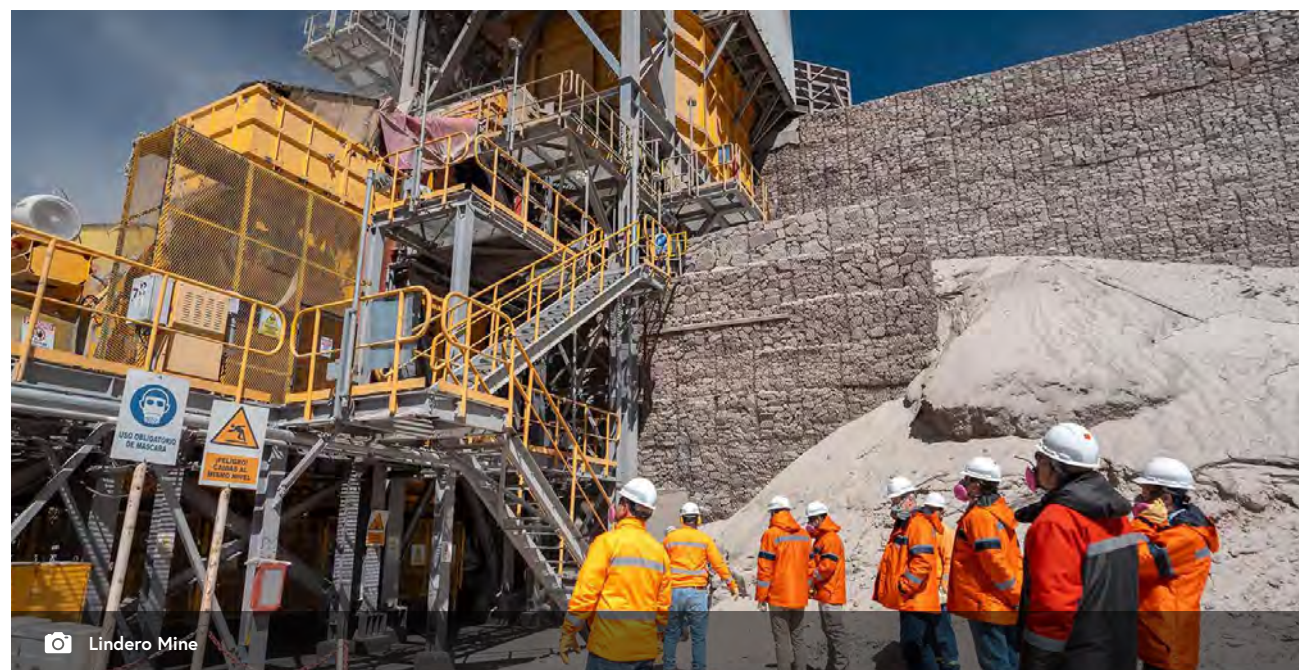
[TCFD Strategy (a) and (c), SASB EM-MM-110a.2, GRI 14.2.1, GRI 14.2.2]

An important component of our climate change strategy is to continue to assess and develop our understanding of how climate change could impact our business and the resilience of our strategy, under multiple different climate change scenarios.

We have conducted a corporate-level Climate Change Materiality Assessment where we assessed the materiality of the TCFD's climate-related risks and opportunities based on the potential and likelihood for the climate change factor to impact Company value over the short (0 to 1 year), medium (1 to 10 years) or long term (10+ years).

During the 2023 reporting period, Fortuna engaged a third-party expert, S&P Global Market Intelligence's Sustainable 1, to conduct an assessment of the Company's exposure to key climate-related risks under a range of potential future climate-related scenarios (including a scenario that reflects a high carbon price where global average temperatures are successfully limited to 2°C and a scenario that reflects a significant increase in global average temperatures to 3.3°C-5.7°C). This work was designed to supplement the Climate Change Materiality Assessment that Fortuna undertook and enhance the Company's understanding of its exposure to its most material climate-related risks and opportunities. All of Fortuna's operating mine sites were included in the analysis, and the Diamba Sud Project was also included.

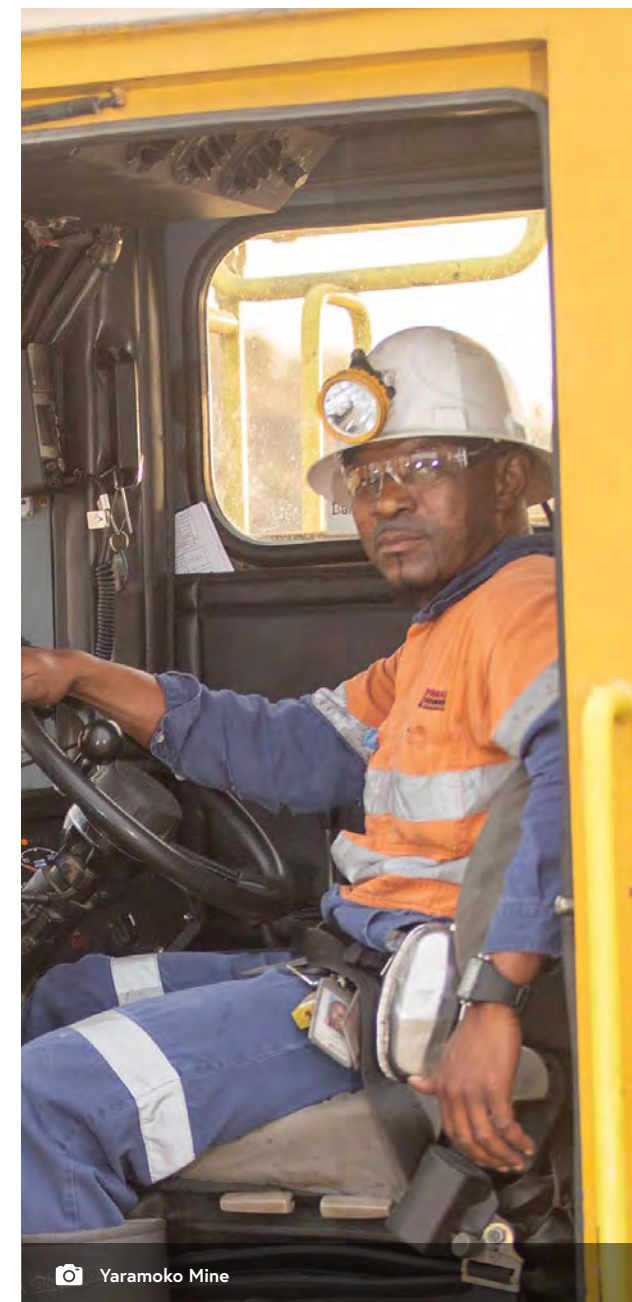
RISK CATEGORY	OVERVIEW OF KEY CONSIDERATIONS
<b>Policy Risk</b>	<ul style="list-style-type: none"> <li>Risks related to low carbon transition policy action including carbon pricing risk exposure and potential impact on expenditures and operating profit margin.</li> <li>Assessing potential impacts over 10-year increments – 2030, 2040, 2050.</li> </ul>
<b>Market Risk</b>	<ul style="list-style-type: none"> <li>Increased costs for key suppliers due to carbon pricing.</li> <li>Assessing potential impacts to 2030.</li> </ul>
<b>Reputational Risk</b>	<ul style="list-style-type: none"> <li>Increased scrutiny from capital market participants due to climate change.</li> <li>Assessing potential impacts to 2030.</li> </ul>
<b>Physical Risk</b>	<ul style="list-style-type: none"> <li>Increasing frequency and severity of climate-related hazards and potential impact on the Company's assets.</li> <li>Assessing potential impacts over 10-year increments – 2030, 2040, 2050.</li> </ul>



Lindero Mine

SCENARIO	OVERVIEW OF KEY ASSUMPTIONS
<b>IEA Net Zero Scenario (High Carbon Price)</b>	<ul style="list-style-type: none"> <li>Scenario is expected to result in global average temperatures being limited to 1.5°C by 2100.</li> <li>Assumes that the global economy achieves net-zero emissions by 2050.</li> <li>Assumes the following carbon prices in 2050:               <ul style="list-style-type: none"> <li>Advanced economies with net zero pledges: US\$250/tonne.</li> <li>Emerging / developing economies with net zero pledges: US\$200/tonne.</li> <li>Other emerging / developing economies with no net zero pledges: US\$80/tonne.</li> <li>Other emerging / developing economies: US\$55/tonne.</li> </ul> </li> <li>Assumes that the energy mix in 2050 will be approximately 90% renewable.</li> <li>Assumes a GDP annual growth rate of 2.6% and a global population of 9.7 billion in 2050.</li> </ul>
<b>IEA Stated Policies Scenario (Low Carbon Price)</b>	<ul style="list-style-type: none"> <li>Scenario does not result in the goals of the Paris Agreement (i.e., limiting increase in global average temperatures to 2°C) being achieved and expected to result in global average temperatures reaching 2.4°C by 2100.</li> <li>Reflects policies that are actually in place or that have been announced.</li> <li>Assumes the following carbon prices in 2050:               <ul style="list-style-type: none"> <li>Advanced economies with net-zero pledges: US\$126/tonne.</li> <li>Emerging / developing economies with net-zero pledges: US\$101/tonne.</li> <li>Other emerging / developing economies: US\$47/tonne.</li> <li>Countries with no stated policies: US\$6/tonne.</li> </ul> </li> <li>Assumes that the energy mix in 2050 will be approximately 71% renewable.</li> <li>Assumes a GDP annual growth rate of 2.6% and a global population of 9.7 billion in 2050.</li> </ul>
<b>Medium Emissions SSP2-4.5</b>	<ul style="list-style-type: none"> <li>Scenario is expected to result in global average temperatures rising to 2.1°C-3.5°C by 2100.</li> <li>GHG emissions stabilize at current levels until 2050 and then decline to 2100.</li> </ul>
<b>High Emissions SSP5-8.5</b>	<ul style="list-style-type: none"> <li>Scenario is expected to result in global average temperatures rising to 3.3°C-5.7°C by 2100.</li> <li>Low mitigation scenario where GHG emissions triple by 2075.</li> </ul>

Please note, the assessment conducted was a high-level assessment that is subject to certain limitations based on the quality and range of data available, both by the Company and by other third party sources. The assessment was focused on a target future state for the Company to assess resilience based on potential growth and considered estimated values for future production and future GHG emissions. There is uncertainty regarding how the Company's GHG emissions, production and profit will evolve over time as we are targeting continued operational and business growth. Additionally, there is significant uncertainty regarding how the climate change transition and the physical impacts of climate change will evolve.



Yaramoko Mine

## TRANSITION RISKS

Carbon prices and other climate-related policies are expected to increase over time as governments take action to reduce GHG emissions aligned with commitments under the Paris Agreement. There is uncertainty regarding the speed and level of adoption and there is expected to be variety across countries.

The table provides an overview of potential impacts of climate-related transition risks and the time horizon over which they may impact the business. Our scenario analysis work in 2023 focused on developing a more detailed understanding of exposure to policy, reputational and market risks under different scenarios, with a focus on potential impact of carbon pricing on the business.

	Short Term (0 to 1 year)
	Medium Term (1 to 10 years)
	Long Term (10+ years)

CLIMATE-RELATED RISK	TIME HORIZON	DESCRIPTION OF POTENTIAL IMPACT
Policy and Legal Risk	Short Term Medium Term Long Term	<ul style="list-style-type: none"> <li>Mining operations can be energy-intensive and generate significant direct GHG emissions.</li> <li>Potential for increased costs due to carbon pricing, increased expenditures and impacts to earnings due to regulatory efforts to reduce GHG emissions in response to the risks posed by climate change.</li> </ul>
Reputational Risk	Medium Term Long Term	<ul style="list-style-type: none"> <li>Public sentiment related to climate change is evolving and causing perceptions of certain industries to be impacted according to their perceived contribution to climate change/negative environmental impacts. In extreme circumstances, this could result in impacts to a company's social license to operate.</li> <li>Potential for additional costs required to increase engagement efforts with stakeholders.</li> <li>Potential for decreased revenue and increased costs associated with delays due to community protests.</li> <li>Potential for increased human capital-related costs due to decreased ability to attract and retain employees.</li> <li>Potential challenges accessing capital and/or adequate insurance.</li> </ul>
Technology Risk	Medium Term Long Term	<ul style="list-style-type: none"> <li>Mining companies are increasingly developing and using emerging technologies (e.g., renewable energy, battery storage, data and analytics, energy-efficient technologies, advanced processes).</li> <li>Potential for increased capital expenditures and costs to pilot, adopt and deploy new technologies.</li> <li>Potential for decreased competitiveness if adoption of technology lags industry peers.</li> </ul>
Market Risk	Medium Term Long Term	<ul style="list-style-type: none"> <li>Changing consumer preferences and reduced demand for high-emitting products and services.</li> <li>Potential for increased operational costs due to changing input prices of raw materials (e.g., fuel water).</li> </ul>

The analysis focused on current and potential future carbon price trajectories and their impact on revenue, expenditures and raw materials costs under a high, moderate and low carbon price scenario (as described in the table above). The analysis focused on Fortuna's 2022 Scope 1 and 2 GHG emissions and did not consider Scope 3 GHG emissions or the Company's established GHG emissions reduction target.

The analysis highlighted a range of potential additional annual costs but ultimately demonstrated that using the parameters and assumptions applied<sup>20</sup>, Fortuna's profit margin and earnings remain resilient in 2030, 2040 and 2050 under the low, moderate and high price scenarios. This resilience is largely driven by the Company's current locations of operations. Fortuna operates in Mexico, Argentina, Peru, Cote d'Ivoire, Burkina Faso and has the Diamba Sud Project in Senegal. Currently, none of Fortuna's Scope 1 GHG emissions are covered under emission-limiting regulations. None of these countries, except Mexico, are OECD countries or Major Emerging Market economies. Carbon prices are not expected to increase as rapidly or as significantly in these non OECD countries as they are in OECD countries, which is expected to reduce overall risk and exposure to carbon pricing.

From a market risk perspective, the analysis focused on Fortuna's suppliers' exposure to carbon pricing under a 2°C scenario and how this exposure could translate into increased costs for Fortuna if the Company's suppliers choose to pass on cost increases driven by a carbon price to customers. To assess supplier risk, the analysis considered the following:

- The GHG emissions footprint of the sectors in which Fortuna's key suppliers operate.
- Suppliers' profit margins.
- The location of suppliers' operations to determine whether suppliers face exposure to carbon pricing risk.

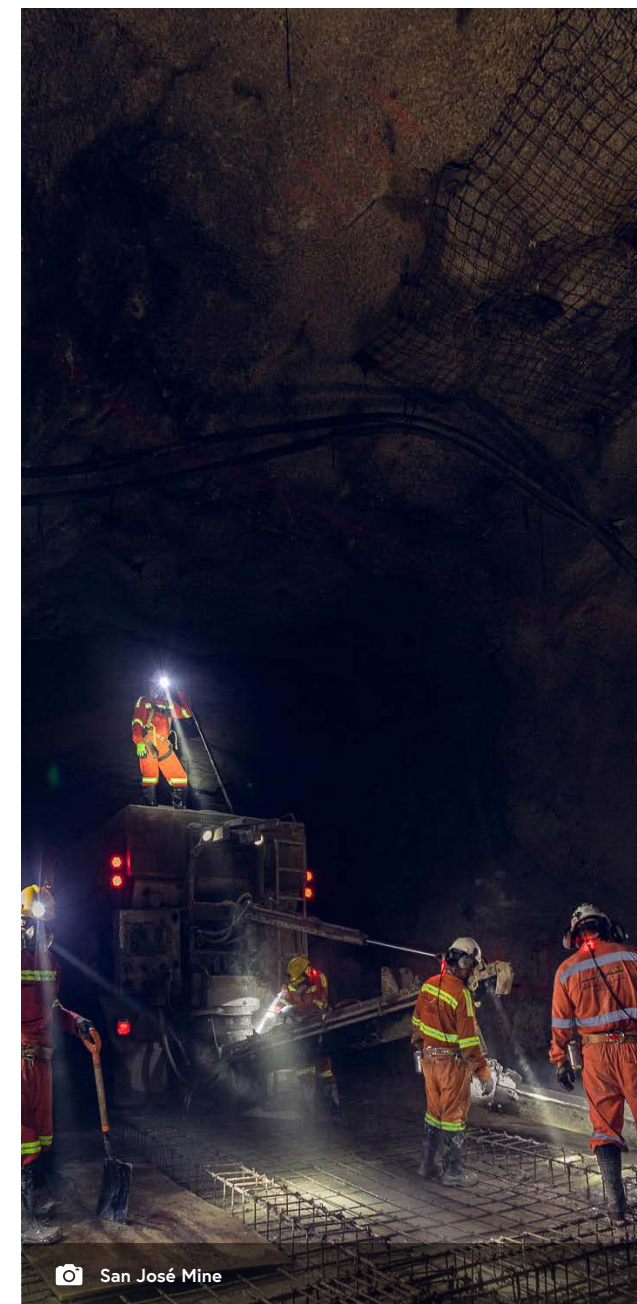
Overall, it was determined that the sectors in which Fortuna's suppliers operate face moderate-to-high risk due to their GHG emissions profiles and/or profit margins. The limited availability of Company-specific data makes it challenging to accurately assess Fortuna's overall exposure to this risk, however Fortuna's supplier list is quite diversified which can help to minimize the overall impact of this risk on the Company.

From a reputational risk perspective, the analysis considers the overall carbon impact of the industry, the Company's carbon intensity relative to peers, the Company's overall alignment with a 2°C scenario and external assessments from ESG research and ratings providers. Fortuna was determined to have a medium level of exposure to reputational risk considering these inputs. Fortuna's carbon intensity ranked in the lowest 20% of companies within the materials sector<sup>21</sup>. In 2023, Fortuna's carbon intensity was 0.35 tCO<sub>2</sub>e/gold equivalent ounce.

Overall, the results of the scenario analysis do not suggest that Fortuna faces transition-related risks that are significantly greater than the broader mining industry. We remain committed to mitigating our GHG emissions and reducing our exposure to transition risks as demonstrated through the establishment of our **2030 GHG emissions reduction target**.

<sup>20</sup> Key assumptions include: Carbon price data is accurate as of the 2022 year end, regional average carbon prices were used in several cases where Fortuna's assets were located in countries not covered by the provider's data set.

<sup>21</sup> Ranking according to S&P database, corresponding to 2021 carbon footprint information.





## PHYSICAL RISKS

The table below provides an overview of potential impacts of climate-related physical risks and the time horizon over which they may impact the business. Our scenario analysis work in 2023 focused on developing a more detailed understanding of exposure to physical climate risks under different scenarios, with a focus on potential financial impact of a set of climate hazards on the business by considering asset value at risk.

The physical impacts of climate change are expected to increase over time as the planet warms. There is uncertainty regarding how successful we will be as a society in mitigating global GHG emissions and accordingly how much global temperatures will increase. The physical impacts of climate change will be location-specific and so it is important to first map the Company's key assets, understand asset-level exposure to specific climate hazards under various potential future scenarios, and then assess asset resilience and potential impact.

The analysis focused on a set of eight climate hazards under a medium emissions (2.1°C-3.5°C by 2100) and high emissions scenario (3.3°C-5.7°C by 2100), as described in the table above, across Fortuna's six sites in Mexico, Argentina, Peru, Burkina Faso, Cote d'Ivoire and Senegal.

CLIMATE-RELATED RISK	TIME HORIZON	DESCRIPTION OF POTENTIAL IMPACT
Acute Physical Risk	Short Term	<ul style="list-style-type: none"> <li>Climate change is expected to continue to cause an increase in the frequency and intensity of extreme weather events.</li> </ul>
	Medium Term	<ul style="list-style-type: none"> <li>Potential for decreased revenue and increased costs due to operational shutdowns from extreme weather events.</li> </ul>
	Long Term	<ul style="list-style-type: none"> <li>Potential for decreased revenue and increased capital expenditures due to damage to facilities, infrastructure and/or critical elements of the supply chain.</li> </ul>
Chronic Physical Risk	Medium Term	<ul style="list-style-type: none"> <li>Climate change is expected to continue to cause an increase in average global temperatures and cause changes to weather patterns.</li> </ul>
	Long Term	<ul style="list-style-type: none"> <li>Potential for decreased revenue and increased costs due to ongoing and/or worsening drought conditions.</li> <li>Potential for increased capital expenditures to build new infrastructure to address resource shortages.</li> </ul>

RISK TYPE	CLIMATE HAZARD	SUMMARY OF POTENTIAL IMPACT FOR A MINING COMPANY
Acute	Coast Flood	<ul style="list-style-type: none"> <li>Business interruption</li> <li>Clean up and repair costs</li> </ul>
Acute	River Flood	<ul style="list-style-type: none"> <li>Business interruption</li> <li>Clean up and repair costs</li> </ul>
Acute	Pluvial Flood	<ul style="list-style-type: none"> <li>Business interruption</li> <li>Clean up and repair costs</li> </ul>
Acute	Tropical Cyclone	<ul style="list-style-type: none"> <li>Business interruption</li> <li>Clean up and repair costs</li> </ul>
Acute	Wildfire	<ul style="list-style-type: none"> <li>Employee health</li> <li>Business interruption</li> <li>Physical damage</li> </ul>
Chronic	Extreme Heat	<ul style="list-style-type: none"> <li>HVAC degradation</li> <li>Employee productivity</li> <li>Cooling and ventilation costs</li> </ul>
Chronic	Water Stress	<ul style="list-style-type: none"> <li>Water expenses</li> <li>Revenue impact</li> </ul>
Chronic	Drought	<ul style="list-style-type: none"> <li>Business interruption</li> <li>Water expenses</li> </ul>

The analysis found that in the 2030s, Fortuna has a low level of exposure to physical risk under both the medium and high emissions scenarios.

The vast majority (90%) of the potential financial impact to assets is driven by drought, temperature extremes and pluvial flooding. Drought presents the highest relative risk to the Company's assets in the 2030s, followed by temperature extremes indicating that Fortuna's exposure is primarily to chronic physical risks.

In the 2030s, the site with the highest risk exposure is the Séguéla site, driven by exposure to drought and potential impacts to water expenses and production. Overall risk exposure is still characterized as low.

The Company's overall exposure to climate hazards is characterized as low risk (meaning financial impact that is less than 10% of the Company's total asset value) from 2020 to 2090.

Over the long term (post 2050), Fortuna's exposure to risk related to drought increases significantly under both emissions scenarios but remains characterized as low risk.

Fortuna has implemented initiatives at its mine sites that are designed to enhance our resiliency to the acute and chronic physical impacts of climate change, and we aim to minimize our operational water consumption and make effective use of water in our processes. Water management systems have been developed at site level and we seek to improve our water governance based on current industry practices.

We are committed to making efforts to mitigate the physical risks of climate change at our sites. However, the Company can provide no assurances that our efforts to mitigate the risks of climate change at sites will be effective, and that the physical risks of climate change will not have an adverse impact on the Company's business, results of operations and financial condition.

## CLIMATE-RELATED OPPORTUNITIES

As the transition to a lower carbon economy advances, it is also expected that Fortuna will be well-positioned to capitalize on climate-related opportunities, including new technologies, government incentives and efficiency opportunities. The table below provides an overview of potential impacts of climate-related opportunities and the time horizon over which they may be available to the Company.

CLIMATE-RELATED OPPORTUNITY	TIME HORIZON	DESCRIPTION OF POTENTIAL IMPACT
<b>Resource Efficiency</b>	Short Term Medium Term Long Term	<ul style="list-style-type: none"> <li>Mining operations can capitalize on opportunities to increase resource efficiency through improved transportation, production and distribution processes.</li> <li>Potential for reduced operational costs by improving efficiency in use of key resources (e.g., energy, materials, water, waste management).</li> <li>Potential for reputational benefits by using less resources and minimizing climate impact.</li> </ul>
<b>Energy Source</b>	Medium Term Long Term	<ul style="list-style-type: none"> <li>Global adoption of clean energy technologies is accelerating as costs fall and storage capabilities improve.</li> <li>Potential for reduced operational costs and/or compliance costs by using lower-emissions sources of energy.</li> <li>Reputational benefits from using lower-emissions sources of energy.</li> </ul>
<b>Resilience</b>	Medium Term Long Term	<ul style="list-style-type: none"> <li>Development of adaptive capacity to respond to the physical and transition risks of climate change.</li> <li>Minimize the potential for operational disruptions and capital expenditures due to extreme weather events or changing weather patterns.</li> </ul>
<b>Products and Services</b>	Long Term	<ul style="list-style-type: none"> <li>Providing low-emissions products and services to meet changing consumer preferences.</li> <li>Potential for increased revenues by capitalizing on growing demand for responsibly produced, low-emissions minerals and metals.</li> <li>Potential for increased revenues by capitalizing on demand for minerals and metals that support the transition to a lower-carbon economy (e.g., copper, nickel, lithium).</li> </ul>
<b>Markets</b>	Long Term	<ul style="list-style-type: none"> <li>Opportunities to access new funding and financing through public-sector incentives (e.g., low carbon investment funds) and innovative financing arrangement (e.g., sustainability-linked loans, green bonds).</li> <li>Potential for increased access to capital or reduced costs.</li> </ul>

## CLIMATE CHANGE MITIGATION EFFORTS


Fortuna's strategic decision making, future activities and financial planning have been driven by the potential impact of identified climate-related risks and opportunities. The Company has implemented a wide range of mitigation efforts, both Company-wide and site-specific, in an effort to reduce exposure to climate-related risks and capture opportunities.

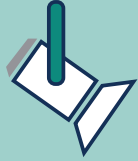
- Fortuna has set a Company-wide **GHG emissions reduction target**. The objective of this target is to mitigate risks associated with climate-related transition risks. Fortuna expects to achieve its GHG emissions reduction target through the implementation of four priority initiatives (see **Climate-Related Targets** section below for more detail).
- Climate change and GHG emissions have emerged as a top priority for investors and the capital markets. In response to this interest, we have developed a Company-wide climate change strategy, published our Climate Change Position Statement and continue to enhance the alignment of our climate change disclosure investor-preferred frameworks for reporting on climate change factors including the TCFD recommendations and IFRS S2.
- We seek to be a catalyst for social development and maintain good relations in the communities where we operate, based on dialogue, transparency, and respect. Details on our approach to identifying and addressing community concerns can be found in the **Community Relations** section of this Report. Our Community Relations Plans include social programs and social investment budgets. We are committed to working with community organizations, local governments and local suppliers to identify community needs and provide sustainable benefits to the communities in our direct and

indirect areas of influence. Our financial contributions to local communities have supported climate action initiatives and contributed to developing community resilience to climate change.

- Our mines produce gold, silver, lead and zinc, all metals used in daily life and in many industries that contribute to sustainable development. Demand for these metals is growing with an increasing global population and higher living standards. We seek to satisfy this need through responsible mineral production that generates positive impact for our stakeholders. Fortuna is focused on improving the resource efficiency of its operations to reduce risks related to changing input prices of raw materials.
- We have implemented initiatives at our mine sites that are designed to enhance our resiliency to the acute and chronic physical impacts of climate change described in detail in the tables below.
- We aim to minimize our operational water consumption and make effective use of water in our processes. Water management systems have been developed at site level and we seek to improve our water governance based on current industry practices. More information on our approach to water management can be found in the **Water Management** section of this Report. We have also provided details on site-specific initiatives in the tables below for higher risk sites.
- We are committed to the ongoing monitoring of evolving technology and other opportunities to improve the resource efficiency of operations and capitalizing on advances in renewable energy technologies. We will continue to focus on capturing climate-related opportunities where such solutions are proven to be reliable, affordable and competitive.



 Yaramoko Mine - Community tree nursery



## SPOTLIGHT ON THE IMPLEMENTATION OF THE SOLAR PLANT AT THE LINDERO MINE

A particularly notable example of our consideration of climate-related risks and opportunities within our business model is the decision to implement the solar plant at Lindero. We conducted detailed energy audits at each of our sites to identify potential options to reduce energy use and GHG emissions. One of the potential options identified for the Lindero Mine was the development of a solar plant. After careful consideration and detailed analysis of the financial and sustainability-related costs and benefits, we determined that this project was economically viable and provided a strong opportunity to reduce GHG emissions, to reduce dependence on diesel fuel and to save costs over the medium and long term.

The project is expected to result in the development of a Photovoltaic plant and a battery energy storage system, which will be incorporated into the existing diesel generation plant forming a hybrid electric power generation plant. The plant will prioritize the generation of renewable electric energy. It is expected to be operational in 2025, to produce 15,000 MWh/year of electricity from renewable sources, and to reduce diesel fuel use by approximately 40%. This plant will be officially recognized as the first hybrid mine to operate in the Province of Salta.

We have achieved a number of key project milestones:

- 1 The tender process is complete and we have entered into an agreement with a vendor.
- 2 The project's Environmental and Social Impact Assessment (ESIA) was approved the Secretary of Mining and Energy of the Province of Salta in December 2023. This is the main permitting milestone.

We will continue to prioritize the implementation of this project in 2024 and it is highlighted as one of our four priority initiatives to support the achievement of our **GHG emissions reduction target**.



# CLIMATE-RELATED RISK OVERVIEW: SAN JOSÉ MINE

**OPERATOR:** Compañía Minera Cuzcatlan S.A. de C.V.

**LOCATION:** Mining District of Taviche, Oaxaca, Mexico

**PRODUCT:** Silver, gold

**RESERVE LIFE:** 1 year

## Transition Climate Risk

- Mexico is a member of the Paris Agreement and has committed to reducing its GHG emissions by 35% in 2030 compared to its baseline.
- Fortuna's most significant exposure to carbon pricing is in Mexico given that Mexico is an OECD country. Carbon pricing in OECD countries is expected to increase more rapidly and significantly than non-OECD countries.

## Physical Climate Risk

- San José Mine is identified as Fortuna's top site at risk from tropical cyclones. Overall risk exposure is still characterized as low risk.
- The WRI Aqueduct Water Risk Atlas characterizes the region's baseline water stress as "Low". Overall water risk is characterized as "Low – Medium".

## Mitigation Efforts

- 144 solar panels were installed, which generate an average of 12,437 kwh per month and reduce GHG emissions by 5.26 tCO<sub>2</sub>e per month. Solar heaters were also installed for the mine site showers to reduce gas consumption.

- The capacity of the mine's dry stack tailings contingency pond has been doubled to increase pumping capacity by five times and an additional, larger pond has been built in preparation for future heavy rain events to prevent future overflows during the rainy season.
- There is a strong focus on water management at the site.
  - The process plant is designed to ensure zero discharge into the environment and up to 92% of the water consumption by the process plant is recycled water from the filter plant facility.
  - Approximately 30% of the coarser tailings are used for mine backfill while the remaining tailings are trucked to the dry stack and compacted in place.
  - Excess underground mine seepage water is pumped up to the partially closed and lined tailings storage facility to supplement make-up water to the process plant.
  - Another source of make-up water for the process plant is from the water treatment plant in the nearby village of Ocotlan.



San José Mine - TSF downstream vegetated cover and tailings dry stack

# CLIMATE-RELATED RISK OVERVIEW: CAYLLOMA MINE

**OPERATOR:** Minera Bateas S.A.C

**LOCATION:** Caylloma, Arequipa, Peru

**PRODUCT:** Silver, gold, zinc, lead

**RESERVE LIFE:** 5 years

## Transition Climate Risk

- Peru is a member of the Paris Agreement and has committed to reduce its GHG emissions by 40% by 2030 compared to a business-as-usual scenario.
- Peru is not an OECD country or Major Emerging Market economy. Carbon prices are not expected to increase as rapidly or as significantly in non-OECD countries as they are in OECD countries reducing overall risk and exposure to carbon pricing.

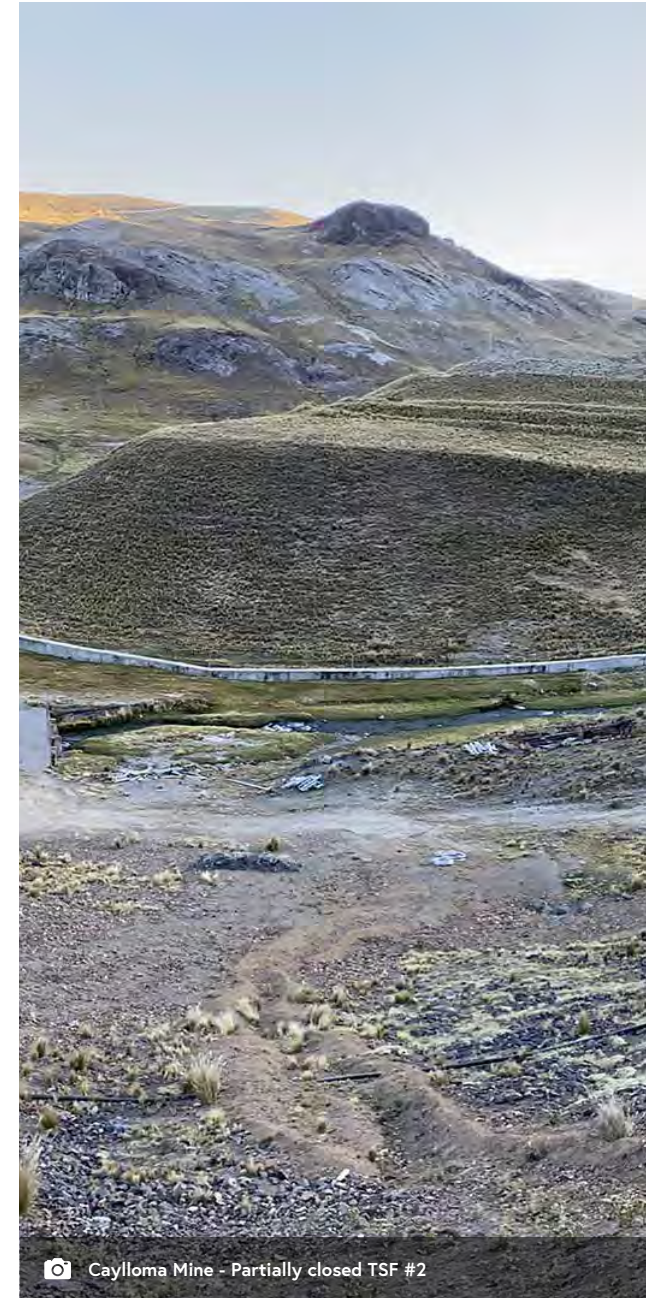
## Physical Climate Risk

- Caylloma Mine is identified as Fortuna's top site at risk from pluvial and river flooding. Overall risk exposure is still characterized as low risk.
- The WRI Aqueduct Water Risk Atlas characterizes the region's baseline water stress as "Low". Overall water risk is characterized as "Low – Medium".

## Mitigation Efforts

- Several projects to improve efficiency have been implemented. For example, the water pumping system is being converted to reduce energy consumption from the grid and diesel consumption.

- We have made a US\$2 million investment to upgrade the electrical substation which will allow the substation to use energy from the grid more efficiently, reduce electricity disruptions and reduce diesel consumption.
- We have made a US\$1 million investment to centralize diesel-powered generators and increase automation to minimize energy waste.
- In 2022, Caylloma switched to an energy supplier that provides electricity from 100% renewable energy sources. GHG emissions are expected to decrease by approximately 8,860 tCO<sub>2</sub> per year over the life of mine.
- There are also plans to build and modernize a new paste fill plant that will avoid use of truck haulage of tailings for plant feed. GHG emissions are expected to decrease by approximately 420 tCO<sub>2</sub> per year over the life of mine.
- We are focused on optimizing our water balance to use more make-up water from underground mine workings and striving to use less to no water from the Santiago River.



Caylloma Mine - Partially closed TSF #2

## CLIMATE-RELATED RISK OVERVIEW: LINDERO MINE

**OPERATOR:** Mansfield Minera S.A.

**LOCATION:** Salta, Argentina

**PRODUCT:** Gold

**RESERVE LIFE:** 11 years

### Transition Climate Risk

- Argentina is a member of the Paris Agreement and has committed not to exceed net emissions of 359 million tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e) in 2030.
- Argentina is not an OECD country or Major Emerging Market economy. Carbon prices are not expected to increase as rapidly or as significantly in non-OECD countries as they are in OECD countries reducing overall risk and exposure to carbon pricing.

### Physical Climate Risk

- Lindero Mine is identified as Fortuna's top site at risk from temperature extremes. Overall risk exposure is still characterized as low risk.
- WRI Aqueduct Water Risk Atlas characterizes the region's baseline water stress as "Low". Overall water risk is characterized as "Low – Medium".

### Mitigation Efforts

- We are advancing with the construction of a **solar plant at Lindero** by 2025 to enhance our use of renewable energy sources and ultimately reduce our GHG emissions. GHG emissions are expected to decrease by approximately 10,820 tCO<sub>2</sub> per year over the life of mine.
- A US\$2.5 million investment has been made to reinforce the road to the mine to improve resilience for future heavy rain events.
- A number of optimization projects have been completed over the past few years, including replacing equipment and optimization of waste blasting, pit, and transportation processes from mine to crusher.



Lindero Mine - Leach pad expansion

## CLIMATE-RELATED RISK OVERVIEW: YARAMOKO MINE

**OPERATOR:** Roxgold Sanu S.A.

**LOCATION:** Municipality of Bagassi, Province of Balé,  
Region of Boucle du Mouhoun,  
Burkina Faso

**PRODUCT:** Gold

**RESERVE LIFE:** 3 years

### Transition Climate Risk

- Burkina Faso is a member of the Paris Agreement and has committed to reducing GHG emissions by 29.42% by 2030.
- Burkina Faso is not an OECD country or Major Emerging Market economy. Carbon prices are not expected to increase as rapidly or as significantly in non-OECD countries as they are in OECD countries reducing overall risk and exposure to carbon pricing.

### Physical Climate Risk

- The WRI Aqueduct Water Risk Atlas characterizes the region's baseline water stress as "Low". Overall water risk is characterized as "Low – Medium".

### Mitigation Efforts

- Several measures have been established to protect the infrastructure of the mine from forest fires during dry seasons, including a bush fire prevention plan.
- There is a strong focus on water management at the site.
  - The Yaramoko process plant is designed to ensure zero discharge into the environment and a significant amount of the water consumption by the process plant is from recycled water from the tailings facility and the water storage dam built by the Company. Excess water collected during the rainy season is pumped and storage in our water storage dam to be used as process plant make up water. We aim to collect as much water as possible on site from these sources.
  - Additionally, a pipeline has been built between the Sipohin water dam and the mine to ensure adequate water supply. Pumping rights have been secured from the water dam well in excess of the mine's current needs.



Yaramoko Mine - Processing plant



## CLIMATE-RELATED RISK OVERVIEW: SÉGUÉLA MINE

**OPERATOR:** Roxgold Sango S.A.

**LOCATION:** Séguéla, Worodougou, Côte d'Ivoire

**PRODUCT:** Gold

**RESERVE LIFE:** 8 years

### Transition Climate Risk

- Côte d'Ivoire is a member of the Paris Agreement and has committed to reducing its GHG emissions by 30.41% by 2030 relative to a business as usual scenario.
- Côte d'Ivoire is not an OECD country or Major Emerging Market economy. Carbon prices are not expected to increase as rapidly or as significantly in non-OECD countries as they are in OECD countries reducing overall risk and exposure to carbon pricing.
- The mine site also faces exposure to market risk in the short term. There is the potential for increases in energy costs, notably electricity, which is a reality of conducting business in this region.

### Physical Climate Risk

- Séguéla Mine was identified as Fortuna's top site at risk from drought and wildfire. Overall risk exposure is still characterized as low risk.
- The WRI Aqueduct Water Risk Atlas characterizes the region's baseline water stress as "Low". Overall water risk is characterized as "Medium – High".

### Mitigation Efforts

- We are advancing with the construction and development of a solar plant at Séguéla by 2025 to enhance our use of renewable energy sources, reduce our GHG emissions and mitigate against risks related to increasing energy costs. GHG emissions are expected to decrease by approximately 3,700 tCO<sub>2</sub> per year over the life of mine.
- There is a strong focus on water management at the site.
  - The majority of the process plant water is sourced from our tailing storage facility supernatant pond as recycled water and additional make up water is sourced from the water storage dam.
  - Open pit mine dewatering water is directed to the water storage dam and potable water is sourced from local wells.



Séguéla Mine

## RISK MANAGEMENT

[TCFD Risk Management (a), (b) and (c)]

Climate change risks are considered as part of our enterprise risk management program. The global risk management program was implemented to ensure consistency in how operating sites and different areas within the Company identify, assess, manage, document and report on risks. All locations follow the same methodology and assess risks (impact and probability) using Fortuna's Enterprise Risk Matrix. The Company's risk matrix assesses risks from an operational, financial, reputational, social, occupational health and safety and environmental perspective. As of 2022, the environmental component of the risk matrix includes climate change considerations to ensure proper consideration of this topic while assessing risks.

The risk program is facilitated by the corporate Enterprise Risk Management team and consists of periodical workshops with key areas of the operating sites as well as quarterly interviews with site leaders and corporate function owners (e.g., SVP Sustainability/Sustainability team with knowledge of climate change and climate-related risks). The process follows a bottom-up approach as information flows from local managers to Country Heads, Regional Leadership and Senior Management.

The results of the quarterly risk review are consolidated into site and regional specific risk reports and distributed to local and regional management. Senior Management and the Board receive a global risk report and a formal update from the ERM department on a quarterly basis.

We have undertaken a number of initiatives over the past few years to enhance our processes for identifying and assessing climate-related risks. These initiatives include the Climate Change Materiality Assessment and initial climate-related scenario analysis (as described in additional detail in the **Strategy** section). These assessments have allowed us to better consider the unique characteristics of climate-related risks, including their longer time horizon and uncertain nature. The climate-related risks identified through these assessments are described in greater detail on Page 63 and Page 65 above. The results of the initial climate-related scenario analysis conducted have not yet been integrated into the enterprise risk management process.

As part of our approach to identifying, assessing and monitoring climate-related risks, we considered:

- Existing climate-related regulations (e.g., Canadian Securities Administrators (CSA) Staff Notices, U.S. Securities and Exchange Commission (SEC) guidance, climate-related regulation in Canada, Mexico, Peru, Argentina, Burkina Faso, Côte d'Ivoire and Senegal).
- Climate-related guidance and industry initiatives (e.g., Mining Association of Canada's Towards Sustainable Mining Initiative, International Council on Mining & Metals' Mining Principles, World Gold Council's Responsible Gold Mining Principles).
- Climate change frameworks and standards (e.g., SASB Standards, SASB Climate Risk Technical Bulletin, TCFD recommendations, IFRS S2).

- Peers' disclosure on climate change.

We also monitor emerging climate-related regulatory requirements including:

- The SEC's Final Rule to Enhance and Standardize Climate-related Disclosures for Investors
- Updates from the CSA on mandatory climate-related disclosure
- The work of the Canadian Sustainability Standards Board (CSSB) as the organization works to develop Canadian Sustainability Disclosure Standards in alignment with the ISSB's IFRS Sustainability Disclosure Standards.

In 2022, third party experts in climate change conducted an education session with key members of our enterprise risk management team to share best practices for integration of climate change risks into enterprise risk management. Fortuna then conducted a review of the enterprise risk management process to ensure the robust integration of climate-related risks into this process. This included mapping climate-related risks identified by the TCFD and updating the environmental component of the risk matrix to include climate change considerations to ensure proper consideration of this topic while assessing risks.

The process used for climate-related risk management has not changed from the previous reporting period.

Fortuna's current enterprise risk management process does not explicitly consider climate-related opportunities. However, the Climate Change Materiality Assessment and initial climate-related scenario analysis did include consideration of climate-related opportunities. For more detail, see the **Strategy** section.

## METRICS AND TARGETS

### CLIMATE-RELATED METRICS

[TCFD Metrics and Targets (a) and (b)]

Establishing climate-related metrics and targets is a critical part of the development of our climate change strategy. We have developed a set of climate-related metrics that are informed by the TCFD's cross-industry, climate-related metric categories (Table 10 below) and will allow the Company to track progress on climate change and our identified risks and opportunities. We will review the climate-related metrics included in IFRS S2 to determine whether there are opportunities to enhance alignment with the standard over time.

Table 10 reflects that many of our absolute metrics increased in 2021 (e.g., Scope 1 and 2 GHG emissions, energy, fuel and water consumption) due to the addition of the Lindero and Yaramoko mine sites. However, many of these metrics decreased from 2021 to 2022 and remained relatively consistent from 2022 to 2023. This is notable as 2023 marked the start of operations at Séguéla.

### GHG EMISSIONS

Our GHG emissions are calculated in alignment with the GHG Protocol methodology, in alignment with climate change disclosure best practice as per IFRS S2. We take a financial control approach and Scope 2 GHG emissions are currently calculated using a location-based approach. We prioritize using national emissions factors instead of international ones, where available.

We conducted an in-depth review of our corporate carbon footprint tool in 2021. This review was conducted by accredited auditors with expertise in corporate sustainability and aligned with international standards such as the Intergovernmental Panel on Climate Change (IPCC) and the Greenhouse Gas Protocol. During this review, we defined a robust methodology to quantify and report GHG emissions and removals based on the requirements of ISO 14064: 2018 Part 1. For more detail on the work conducted, see Case Study 3 in the [2021 Sustainability Report](#).

There were no significant changes made to the measurement approach, inputs, and assumptions during the reporting period.

We do not currently measure Scope 3 emissions associated with activities in our value chain where we do not own or control the emissions source.



Séguéla Mine

**Table 10: Climate-related Metrics and Targets**

[SASB EM-MM-110a.1, GRI 305-1, GRI 305-2, GRI 305-4]

CLIMATE CHANGE FACTOR	CLIMATE-RELATED METRIC	2017	2018	2019	2020	2021	2022	2023
<b>Policy and Legal Risks</b>	Absolute Scope 1 GHG emissions (tCO <sub>2</sub> e)	21,900	21,287	17,494	19,016	94,025	81,015	88,902
	Absolute Scope 2 GHG emissions (tCO <sub>2</sub> e)	60,449	59,001	83,700	51,966	52,800	55,726	55,128
	Scope 1 and 2 GHG emissions intensity (tCO <sub>2</sub> e/kt of processed ore)	51.45	50.97	47.28	49.14	17.18	17.94	17.15
	Scope 1 and 2 GHG emissions intensity (tCO <sub>2</sub> e/Au eq oz )	0.34	0.34	0.48	0.40	0.35	0.34	0.35
	Scope 1 and 2 GHG emissions intensity (tCO <sub>2</sub> e/kt of material mined)	44.63	44.05	43.43	47.07	11.43	9.31	8.64
	Percentage of gross global Scope 1 GHG emissions covered under emission-limiting regulations	0%	0%	0%	0%	0%	0%	0%
<b>Resource Efficiency Opportunities</b>	Total energy consumed (GJ)	663,566	663,199	612,501	561,889	1,815,846	1,713,121	1,813,244
	Total fuel consumed (GJ)	274,055	260,155	215,284	197,778	1,219,536	1,093,175	1,190,829
	Electricity consumption (GJ)	389,511	403,043	397,217	364,112	596,310	619,946	622,415
	Energy intensity (GJ/t)	0.41	0.42	0.38	0.39	0.21	0.22	0.22
	Total water withdrawn (thousand m <sup>3</sup> )	1,612	1,384	1,590	1,252	2,367	2,393	2,621
	Total water consumed (thousand m <sup>3</sup> )	1,444	948	1,285	1,022	2,153	2,236	2,509
	Water consumption intensity (m <sup>3</sup> /t)	0.90	0.60	0.80	0.71	0.25	0.29	0.30
	Freshwater consumption intensity (m <sup>3</sup> /t)	0.84	0.57	0.68	0.58	0.24	0.25	0.20
<b>Energy Source Opportunities</b>	Percentage of energy consumed from grid electricity	59%	61%	65%	65%	33%	36%	34%
	Percentage of energy consumed that is renewable	4%	8%	7%	7%	7%	14%	15%
<b>Chronic Physical Risks</b>	Percentage of water withdrawn in regions with High or Extremely High Baseline Water Stress	0%	0%	0%	0%	0%	0%	0%
	Percentage of water consumed in regions with High or Extremely High Baseline Water Stress	0%	0%	0%	0%	0%	0%	0%
	Percentage of water recycled	68%	71%	68%	71%	62%	63%	63%
<b>Other</b>	Percentage of senior management remuneration impacted by climate considerations	0%	0%	0%	0%	0%	5% of the ESG category (weighted at 35%) is determined by climate change performance	7.5% of the ESG category (weighted at 35%) is determined by climate change performance

## CLIMATE-RELATED TARGETS

[TCFD Metrics and Targets (a) and (b)], [SASB EM-MM-110a.2]

We are committed to setting short-and long-term GHG emissions reduction targets, as well as other climate-related targets as appropriate. Our top climate change priority for 2023 was to finalize the detailed studies and work required to support the setting of GHG emissions reduction target(s), which we achieved.



Fortuna has set a target to reduce Scope 1 and Scope 2 GHG emissions by 15% in 2030, compared to "business as usual" ("BAU") forecast GHG emissions in 2030 if no intervention measures were taken.<sup>22</sup> The objective of this target is to mitigate GHG emissions.

The Company is also committed to supporting the global ambition of net-zero GHG emissions by 2050 through investing in technology, energy efficiency initiatives, and renewable energy over the long-term, where such investments are reliable, affordable, and competitive.

Our target has been approved by the Board of Directors.

Based on an assessment of existing activities, Fortuna has determined that a significant portion of its current GHG emissions is attributable to the use of diesel to power its operations. Accordingly, Fortuna's biggest opportunities for reducing GHG emissions are related to electrification, and increased use of renewable energy. Fortuna expects to achieve its GHG emissions reduction target through the implementation of the following projects:

MINE	INITIATIVE	OUTCOME
Séguéla, Côte d'Ivoire	Provide renewable energy to the operation	<ul style="list-style-type: none"> <li>Construction and implementation of a solar power plant by 2025</li> <li>GHG emissions expected to decrease by approximately 3,700 tCO<sub>2</sub> per year</li> </ul>
Lindero, Argentina	<b>Provide renewable energy to the operation</b>	<ul style="list-style-type: none"> <li>Construction and implementation of a solar power plant by 2025</li> <li>GHG emissions expected to decrease by approximately 10,820 tCO<sub>2</sub> per year</li> </ul>
Caylloma, Peru	Provide low-carbon electricity to the operation	<ul style="list-style-type: none"> <li>In 2022, Caylloma switched to an energy supplier that provides electricity from 100% renewable energy sources</li> <li>GHG emissions expected to decrease by approximately 8,860 tCO<sub>2</sub> per year</li> </ul>
Caylloma, Peru	Optimization of mine paste fill plant	<ul style="list-style-type: none"> <li>Construction and modernization of new paste fill plant will avoid use of truck haulage of tailings for plant feed</li> <li>GHG emissions expected to decrease by approximately 420 tCO<sub>2</sub> per year</li> </ul>

Fortuna has set a BAU target to guide its GHG emissions reduction commitment. BAU is a metric defined as a reduction of GHG emissions against a future forecast of unmitigated GHG emissions where no actions are taken to reduce GHG emissions during the defined time-period. Fortuna has aligned on a BAU target in recognition that its GHG emissions and energy profile will change over time with continued operational and business growth. All of Fortuna's operating mines are covered by this BAU target.

Based on Fortuna's 2022 LoM estimates, the forecasted BAU Scope 1 and Scope 2 GHG emissions in 2030 would be 136,500 tonnes of carbon dioxide ("tCO<sub>2</sub>"). Fortuna is committing to reduce Scope 1 and Scope 2 GHG emissions to at least 116,000 tCO<sub>2</sub> in 2030, which represents 20,500 tCO<sub>2</sub> or 15% less emissions than the 2030 BAU forecast.

Through the implementation of the commitment to reduce the Company's Scope 1 and Scope 2 GHG emissions by 15% in 2030 with the four initiatives presented above, Fortuna expects to be able to achieve a cumulative reduction in GHG emissions estimated at over 160,000 tCO<sub>2</sub> between 2022 and 2030 compared to forecasted emissions.

As we work to implement the four priority initiatives described above, we expect that other opportunities to reduce GHG emissions may arise. We will continue to evaluate projects and our site teams are always looking for opportunities to enhance energy efficiency and reduce operational costs, which can also result in GHG emissions reductions.

<sup>22</sup> Includes GHGs covered under the Kyoto Protocol that are significant for Fortuna: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O). Hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>) are not significant for Fortuna's emissions profile.



## FORTUNA'S GHG EMISSIONS REDUCTION TARGET SETTING JOURNEY

A key milestone on Fortuna's multi-year climate change strategy implementation roadmap was to disclose a credible and achievable medium-term GHG emissions reduction target, supported by clear reduction pathways.

Over the past two years, Fortuna's main climate-related focus has been to conduct the required analysis on energy consumption and GHG emissions to enable us to set a credible and achievable GHG emissions reduction target. This work has included:

- Understanding our starting point by reviewing and analyzing our baseline GHG emissions data and production forecast.
- Understanding the regulatory landscape and market expectations.
- Identifying and evaluating GHG emissions reduction opportunities across our operations, to inform potential reduction pathways. This work included detailed energy audits at each of our sites to identify potential options to reduce energy use, including through energy optimization measures.

We conducted a review of processing methods, mining plans and physical conditions for each site to identify a list of potential opportunities.

- Conducting extensive site level engagement and internal capacity building to enhance site teams' understanding of energy reduction potential and to enhance knowledge internally on GHG emissions and climate-related risks and opportunities for the Company.
- Assessing the economic value and technical feasibility of the identified GHG emissions reduction opportunities.

This foundational work resulted in the setting of a target to reduce Scope 1 and Scope 2 GHG emissions by 15% in 2030, compared to the BAU forecast GHG emissions in 2030 if no intervention measures were taken.

## LONG-TERM OBJECTIVES TO 2050

Considering the current estimated LoM of its operations, Fortuna is committed to supporting the global ambition of net-zero GHG emissions by 2050 through investing in technology, energy efficiency initiatives, and renewable energy over the long-term, where such investments are reliable, affordable, and competitive. Examples include, where possible, enhancing low-carbon power supply, fuel switching to use more electricity and/or low carbon fuels, and incorporating demand management strategies and battery storage.

## MONITORING, REVIEWING, AND REPORTING OF GHG EMISSIONS AND PROGRESS TOWARDS OUR TARGET

Fortuna is committed to monitoring the GHG emissions of each of our mines on a monthly basis and periodically reviewing progress against the Company's GHG emissions reduction target and pathway, alongside the monitoring of our other sustainability targets. The Company will also monitor and assess exposure to climate-related risks and opportunities considering the evolving voluntary and regulatory landscape.

Fortuna's progress towards reaching our GHG emissions reduction target and forecasts will be reviewed at least annually to ensure the most up to date and accurate information is considered. This includes potential internal factors such as operational changes and business growth, evolving climate related risks and opportunities, regulatory landscape and market expectations, and other external factors impacting Fortuna's climate change strategy and commitments.

Reporting on performance will be conducted on at least an annual basis in the Company's sustainability report and on our website.



## 2024 OUTLOOK

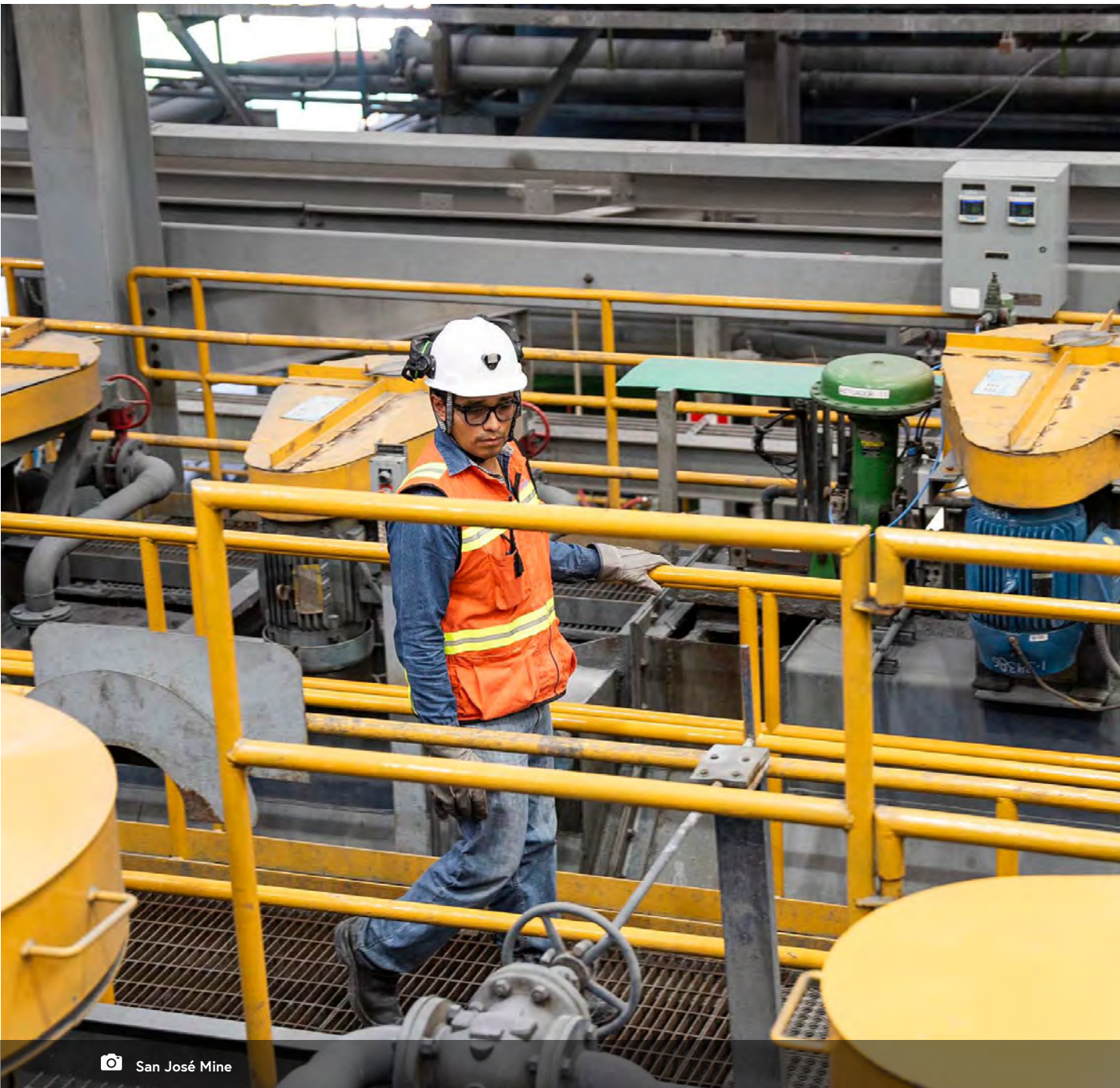
We are proud of the progress we have made on our climate change strategy since the disclosure of our Position Statement in 2022 and in particular of our efforts to set a 2030 GHG emissions reduction target.

Future climate-related work in 2024 will include:

- 1 The update of our internal systems to support the monitoring and reporting of our GHG emissions reduction target.
- 2 Conducting climate-related water studies for our higher risk operations.
- 3 The development of an internal climate change awareness and training program focused on providing education on our GHG emissions reduction target and four priority initiatives to ensure alignment across the organization.
- 4 Continuing to monitor investor expectations and the evolving regulatory landscape with respect to climate change to ensure we are well-positioned to continue to meet investor expectations and respond to regulatory reporting requirements.
- 5 Evaluating additional opportunities to implement energy efficiency initiatives, adopt new technology and/or increase our use of renewable energy to further reduce our energy consumption and GHG emissions in the coming years.



Lindero Mine - Water testing



San José Mine

# ENERGY MANAGEMENT

## WHY IS THIS IMPORTANT FOR FORTUNA?

Optimizing energy supply and consumption has financial, operational, and environmental benefits. Energy can represent a significant portion of operating costs and disruptions in the supply of energy can impact mine production. Electricity consumption and fuel combustion contribute to GHG emissions and climate change.



## GOVERNANCE AND ACCOUNTABILITY

The Sustainability Committee of the Board provides oversight of energy management, and the Senior Vice President Sustainability has Executive-level responsibility for energy management. The HSSEC Corporate Committee ensures the alignment of subsidiary-level environmental initiatives, including energy management, with the Company-wide Sustainability Framework.

At each operating site, there is a health, safety, environment and communities committee responsible for environmental factors, including energy management.



### POLICIES

- Our **Environmental Policy**, which is approved by the Board, is guided by the ISO 14001:2015 Environmental Management Systems Standard. It outlines our commitment to protecting the natural environment wherever we work, and specifically, our commitment to promote the efficient use of energy and material resources, to minimize consumption and waste, prevent pollution, reduce our carbon footprint and protect the environment.
- Our **Climate Change Position Statement** articulates our approach to climate change and our Metrics and Targets disclose our key climate-related commitments, including our commitment to reduce GHG emissions by promoting energy efficiency and increasing the use of renewable energy sources.

## OUR APPROACH

We seek to reduce energy consumption and increase the use of renewable energy, while enhancing operational productivity. In 2022, we more than doubled our percentage of total energy consumed that is renewable to 14% (up from 7% in 2021) and have maintained a similar level in 2023 (15%). See Figure 14. In pursuit of our GHG emissions reduction target, we expect to increase our use of renewable energy at Séguéla and Lindero through the construction and implementation of solar power plants by 2025. We will also continue to use electricity at Caylloma that comes from 100% renewable energy sources. See [Sustainability Contributions to Our Host Countries – Caylloma Mine](#) for information on the site's use of 100% renewable energy.

Our subsidiaries discuss actions to reduce energy consumption and intensity based on their performance during the local Health, Safety, Environmental and Communities Committee. The approach varies based on the stage of the life of mine.

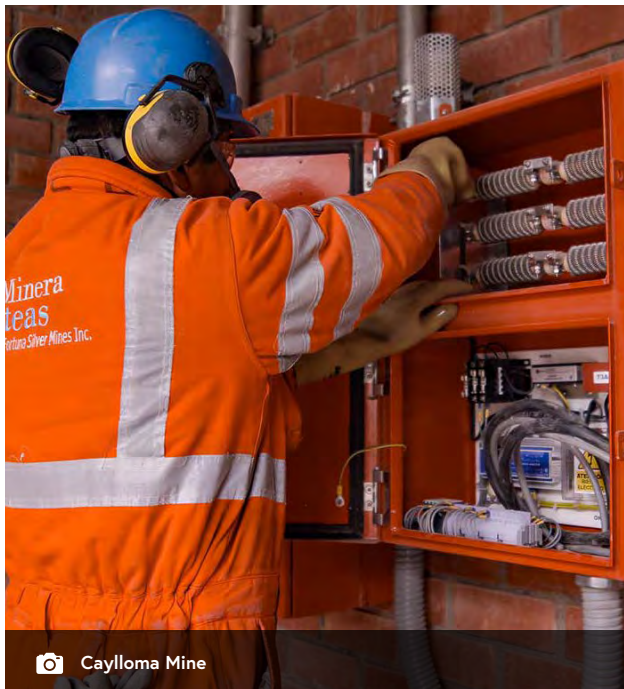
### ELECTRICITY USE

Caylloma, San José, and Yaramoko use electrical energy from the grid. As a contingency measure, we have on-site power generation plants that are used for emergency energy supply. Lindero does not use electrical energy from the grid instead it relies on diesel for energy supply. Overall, 34% of Fortuna's energy consumption comes from grid electricity. See Figure 14.

## ENERGY AUDITS AND ENERGY MANAGEMENT PROGRAMS

In 2022, Fortuna conducted external detailed energy audits at each of its sites to identify potential options to reduce energy use. This included a review of processing methods, mining plans and physical conditions for each site to identify a list of potential GHG emissions reduction measures, including energy optimization measures. This work also included building capacity at sites to enhance each site teams' understanding of the potential for energy reduction.

Fortuna's subsidiaries continuously evaluate energy optimization potential projects and implement energy management initiatives to reduce energy use when they are cost effective, and ultimately reduce GHG emissions in pursuit of **Fortuna's climate change targets**.



## COMMITMENTS AND TARGETS

We are committed to evaluating and optimizing our energy use, finding ways to reduce our consumption and measuring the energy intensity at all of our operations. As outlined in our **Climate Change Position Statement**, Fortuna expects all directors, officers and employees to uphold our commitment to:

- Proactively assess options to increase our use of renewable energy sources and low carbon emission technologies to reduce our GHG emissions intensity in current and future operations, while also considering the strategic and controlled use of carbon offsets to complement our climate change strategy.
- Create an operating environment that incentivizes the adoption of efficient and innovative behaviors and solutions for the rational use of energy and resources.

- Build the capacity of employees who have direct responsibility for climate-related actions, including activities that can improve climate change awareness, effective decision making, energy efficiency and ultimately reduction of GHG emissions.

Additionally, through the work conducted to set the Company's GHG emissions reduction target, Fortuna determined its most significant opportunities for reducing GHG emissions are related to electrification and an increased use of renewable energy. Fortuna expects to achieve its GHG emissions reduction target through the implementation of four priorities initiatives, three of which are commitments to enhance the use of renewable energy at its mine sites.

ENERGY MANAGEMENT TARGETS	2023 PERFORMANCE		2023 TARGET	2024 TARGET
Energy use intensity per tonne of processed ore (GJ/t)	0.22	On target	0.22	0.24

In 2023 we set and achieved a realistic energy intensity target, by carefully enhancing the precision of our baseline for energy use and projections.

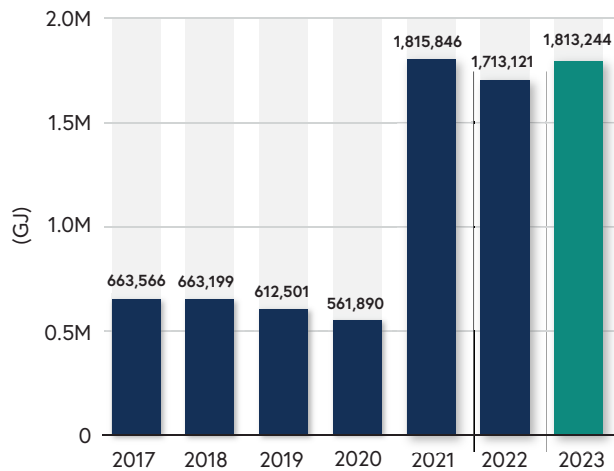


## OUR PERFORMANCE

In 2023, Fortuna's production increased due to the addition of one new operating mine: Séguela. This led to an increase in the consumption of energy, fuel and electricity from 2022 to 2023. Additionally, in 2021, Fortuna's production significantly increased due to the addition of two new operating mines: Lindero and Yaramoko. This explains the significant increases in energy consumption from 2020 to 2021.

**Figure 13: Total energy consumed (GJ)**

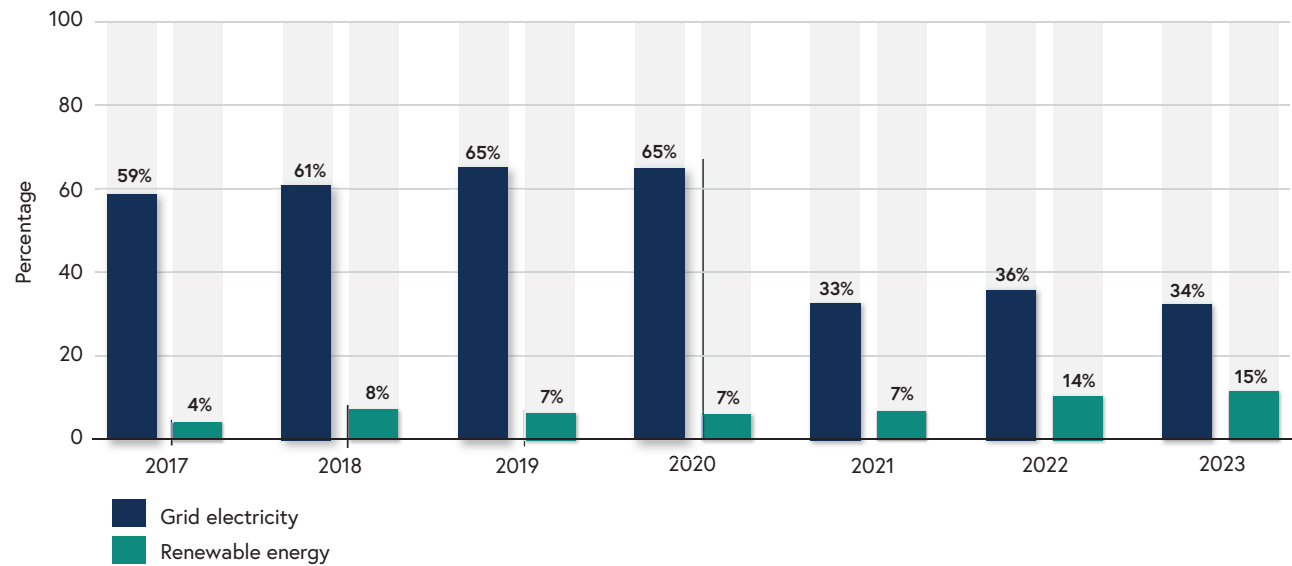
[SASB EM-MM-130a.1, GRI 302-1]



In 2023, we increased our percentage of total renewable energy consumed to 15% (up from 7% in 2021). This was driven by the change of electricity provider at Caylloma to a provider that offers electricity from 100% renewable energy sources.

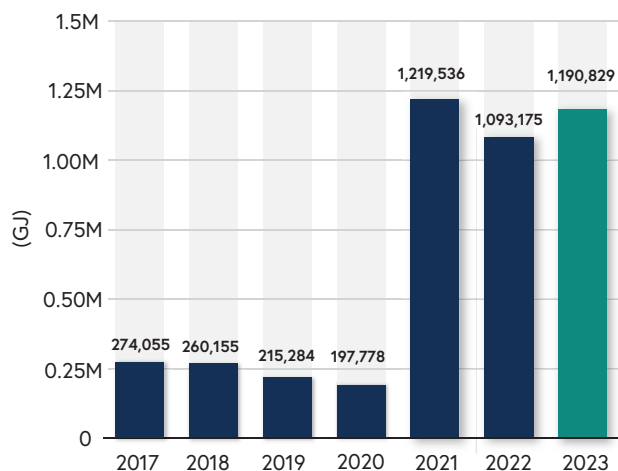
**Figure 14: Percentage of total energy consumed that is grid electricity/renewable (%)**

[SASB EM-MM-130a.1]



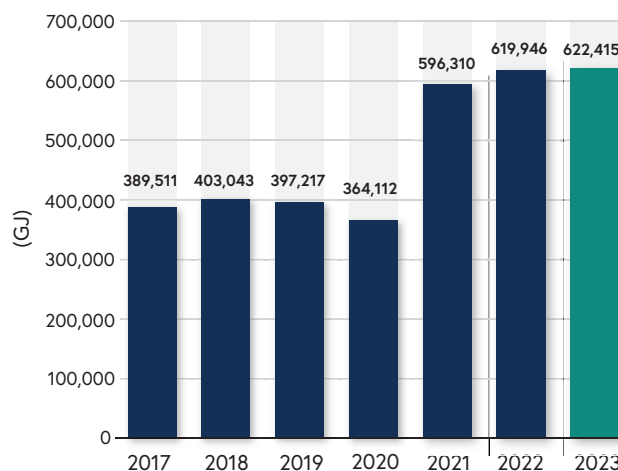
**Figure 15: Total fuel consumed (GJ)**

[GRI 302-2]



**Figure 16: Total electricity consumed (GJ)**

[GRI 302-2]



**Table 11: Fortuna's energy intensity metrics**

[GRI 302-3]

	2017	2018	2019	2020	2021	2022	2023
Energy use intensity per tonne of processed ore (GJ/t)	0.41	0.42	0.38	0.39	0.21	0.22	0.22
Energy use intensity per silver production (GJ/koz)	78.34	74.60	69.52	74.93	242.15	248.02	308.18
Energy use intensity per gold production (GJ/oz)	11.76	12.23	12.12	13.41	6.98	6.60	6.23
Energy use intensity per zinc production (GJ/klb)	14.96	14.58	13.43	12.34	38.19	37.10	32.93

## 2024 OUTLOOK

In 2024 Fortuna intends to develop an Energy use and GHG emissions management Standard applicable to all subsidiaries. The aim is to promote our operations to apply the same means of working to ensure continuous improvement in energy efficiency. This is in addition to the development of solar plant projects at the Séguéla and Lindero mines.



Yaramoko Mine

# AIR QUALITY

## WHY IS THIS IMPORTANT FOR FORTUNA?

Mining activities can have an impact on air quality. Our mines are subject to air quality regulations that specify maximum permissible emissions limits. Effective management of air quality will ensure that we mitigate our impacts and nuisances, reduce regulatory compliance costs, avoid fines and penalties, facilitate permit applications and protect the Company's reputation in the communities where we operate.

## GOVERNANCE AND ACCOUNTABILITY

The Sustainability Committee of the Board provides oversight of air quality, and the Senior Vice President Sustainability has Executive-level responsibility for air quality as part of the Environmental Policy. The HSSEC Corporate Committee ensures the alignment of subsidiary-level environmental initiatives, including air quality, with the Company-wide Sustainability Framework.

At the regional and site level, there are health, safety, security and environment committees responsible for environmental factors, including air quality.



### POLICIES

- Our **Environmental Policy**, which is approved by the Board, outlines our commitment to prevent, avoid, minimize, mitigate, and, when appropriate, offset our negative impacts on ecosystems, and to proactively manage environmental risks associated with our activities, with the primary goal of attaining zero harm, which includes our potential impacts on air quality. Air Quality management is guided by the ISO 14001:2015 Environmental Management Systems Standard.

## OUR APPROACH

### AIR QUALITY MONITORING

Our mines are subject to air quality regulations that specify maximum limits for permissible emissions, and our aim is to ensure that air emissions remain within the specified emissions limits. We use air quality monitoring stations to track our performance in preventing air pollution. Air quality monitoring is carried out by our environmental team and/or third-party laboratories on a quarterly or annual basis. Results are communicated to national authorities. We continually seek ways to improve air quality at our operations as needed.

Air quality mitigation measures employed at some of our sites include:

- Dust control for the impact of transportation.
- Using spray systems for dust suppression at the process plants.
- Installing covers at dust emission points.



Caylloma Mine - Air quality monitoring



### AIR QUALITY MONITORING STATIONS

13

Caylloma Mine

8

San José Mine

3

Lindero Mine

9

Yaramoko Mine

1

Séguéla Mine



## OUR PERFORMANCE

**Table 12: Fortuna's air emissions intensity (ug/m<sup>3</sup>)**

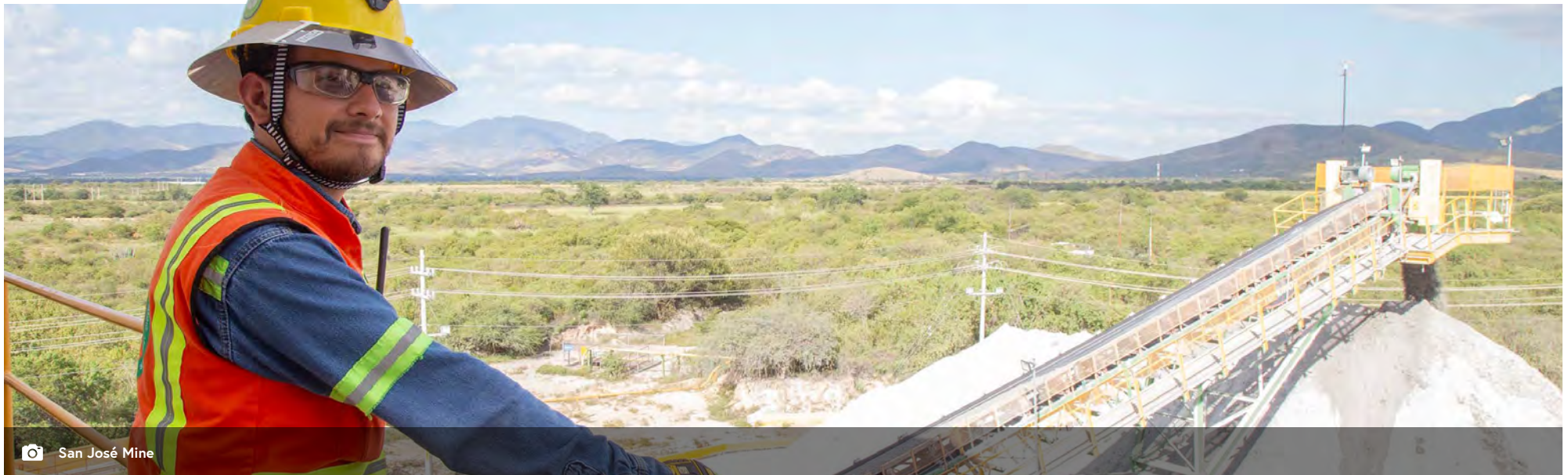
[SASB EM-MM-120a.1, GRI 305-7]

	2017	2018	2019	2020	2021	2022	2023
NOx emissions	9.03	8.02	4.00	4.00	24.88	30.12	22.76
SOx emissions	13.72	13.72	13.72	3.00	3.74	3.85	5.92
Particulate matter (PM10) emissions	25.25	30.33	32.44	20.74	38.69	53.09	59.82
Lead emissions – Hazardous Air Pollutants (HAP)	0.042	0.075	0.061	0.034	0.08	0.08	0.02
Benzene emissions – VOC emissions	0.02	0.02	0.02	0.02	0.02	0.12	0.48



## 2024 OUTLOOK

In 2024, we will continue our monitoring to identify any issues and implement mitigation measures as needed.



San José Mine



Yaramoko Mine - Reforestation program

# BIODIVERSITY

## WHY IS THIS IMPORTANT FOR FORTUNA?

Managing biodiversity is not only a legal and regulatory requirement but it is also an ethical and social responsibility for mining companies. Mining projects imply potential impacts on biodiversity but they can also present opportunities. The responsibilities of a mining company begin at the exploration phase and continue beyond the closure of a mine, with legal requirements to protect and/or restore biodiversity. Protecting or enhancing biodiversity can play an important role in helping to maintain a company's reputation and social license to operate, while preserving the ecosystem that the company operates within.

Effective management of biodiversity can reduce regulatory compliance costs, avoid fines and penalties, facilitate permit applications, and protect the company's reputation while building trust with stakeholders, and contributing to the preservation of our planet's natural heritage.



## GOVERNANCE AND ACCOUNTABILITY

The Sustainability Committee of the Board provides oversight of biodiversity, and the Senior Vice President Sustainability has Executive-level responsibility for biodiversity. The HSSEC Corporate Committee ensures the alignment of subsidiary-level environmental initiatives, including biodiversity, with the Company-wide Sustainability Framework.

At each operating site, there is a health, safety, security, and environment committee responsible for environmental factors, including biodiversity.



### POLICIES

Our **Environmental Policy**, which is approved by the Board, outlines our commitment to protecting the natural environment wherever we work and our approach to promoting environmental compliance. Specifically, we are committed to integrating biodiversity conservation and land use planning considerations in all stages of the mine life cycle, including engaging with external stakeholders, respecting designated protected areas and supporting the protection and preservation of tropical forests.

## OUR APPROACH

Our Biodiversity management seeks to comply with the national regulations of our host countries, and it is based on international best practices – including the guidelines provided by IFC Performance Standard 6 on biodiversity conservation and sustainable management of living natural resources, as well as emerging concerns outlined by the Taskforce on Nature-related Financial Disclosures (TNFD).

As such, biodiversity impacts are considered from early on in our project development lifecycle by ensuring biodiversity impact assessment and management plans are integrated in initial Environmental and Social Impact Assessments (ESIA). These management plans are then implemented and regularly updated during the operational phase of the resulting mines, with biodiversity issues also further addressed in mine closure plans—to cover the post-operations phases of our assets' lifecycles.



San José Mine - Wildlife on the tailings pond

Key elements of our approach for integrating biodiversity concerns in our mine planning process include:

- Identification of biodiversity values, including holistic ecosystem-based approaches, national, regional and international biodiversity database- and literature-based cartography and screening, as well as detailed and quality field inventories of pre-mining biodiversity baselines.
- Habitat assessment, including definition of ecologically appropriate areas of analysis, and mapping of modified, natural and critical habitats where applicable.
- Management of biodiversity values by habitat, including endangered species, legally protected areas and sensitive ecosystems, and adherence to the impact mitigation hierarchy (avoid, minimize, rehabilitate/restore or offset).
- Assessment of ecosystem services, including livelihood implications and a participative approach with affected communities.
- Consideration of other biodiversity issues where relevant and feasible, including prevention of alien invasive species, supply chain biodiversity impacts, illegal wildlife trade and logging, and climate change-driven effects.

- Development, implementation and continuous update of biodiversity monitoring and management plans for operational sites, including biodiversity action plans where required.
- Integration of biodiversity consideration in mine closure planning, progressive closure and final closure implementation and monitoring.

## MANAGEMENT AND TRANSPARENCY

Based on our environmental impact studies and biodiversity risk assessments, we prepare biodiversity management plans for approval by the local authorities, which describe the existing biodiversity inventory prior to mining operations, and set out a management and monitoring plan. We monitor plant and animal species included in the International Union for Conservation of Nature (IUCN) Red List of Threatened Species, the Convention on International Trade in Endangered Species (CITES) and local regulations where applicable. In addition, all of the sites manage their own internal and external communications on environmental management issues, including discussions of biodiversity issues. We provide annual disclosure on biodiversity through our Sustainability Report, in alignment with industry leading ESG reporting frameworks such as the SASB Standards and the GRI Standards.



📷 Lindero Mine - Wildlife near the mine

## COMMITMENTS AND TARGETS

[SASB EM-MM-160a.1]

We are committed to integrating biodiversity conservation considerations into our processes and to work with other parties to contribute information, knowledge, and practices to achieve common goals. We do not conduct exploration or mining operations in protected areas.

We identify the environmental and social impacts, risks, and opportunities of our projects on nature, including biodiversity, to avoid and mitigate the risks and impacts to biodiversity and reclaim the land after mine closure. We are committed to setting aside sufficient funds to ensure that mine closure plans, rehabilitation and remediation activities are completed.

Three of our operating sites have established specific targets and commitments related to biodiversity, which are highlighted in Table 13.

**Table 13 Site Specific Biodiversity Targets and Commitments**

<b>Lindero (Mansfield)</b>	Lindero has a target to conduct bi-annual monitoring of flora, fauna, and limnology.
<b>San José (Cuzcatlán)</b>	San José has a commitment to maintain 43.4ha that has been reforested by Compañía Minera Cuzcatlán.
<b>Yaramoko (Roxgold)</b>	Yaramoko has a target to plant at least 10,000 trees per year.



Yaramoko Mine - Biodiversity Conservation Area

## OUR PERFORMANCE

In 2023, we recorded the following results:

- Zero exploration or mining operations in protected areas.
- Site Specific Biodiversity Targets were achieved.

Caylloma is located near areas of significant biodiversity value, including wetlands and Andean lagoons, that are considered to be fragile ecosystems under Article 99 of the General Law on the Environment of Peru, and which provide habitat for endangered species. The Caylloma Mine has a biodiversity management plan in place that includes fifteen (15) monitoring stations. Some protected species are found on the Caylloma, San José, Lindero and Yaramoko properties and plans are in place to manage the impacts.

[SASB EM-MM-160a.3]

The results of the ARD monitoring of our operating mines shows that this issue is presently not a concern because acid-generating rock is not identified to occur at any of our mine sites. However, the Don Luis waste rock deposit located at the Caylloma Mine in Peru, which is a legacy environmental issue from the previous owner is under management with a small amount of acid water currently treated to stabilize it. There is presently no residual environmental impact recorded with the treatment in place.

[SASB: EM-MM-160a.2]

A notable example of voluntary measures to enhance biodiversity around our mine sites, is the Biodiversity Conservation area created by Yaramoko. This 130-hectare area is located within the fenced-in perimeter of the mine and contains significant and improving biodiversity values: 122 and 61 species of endemic or protected fauna and flora.

## PROTECTED AREAS AND SITES OF SIGNIFICANT BIODIVERSITY VALUE

**Table 14: Protected areas and sites of significant biodiversity value**

[GRI 304-1]

PROTECTED AREAS AND SITES OF SIGNIFICANT BIODIVERSITY VALUE	CAYLLOMA (BATEAS)	SAN JOSÉ (CUZCATLÁN)	LINDERO (MANSFIELD)	YARAMOKO (ROXGOLD SANU)	SÉGUÉLA (ROXGOLD SANGO)
Number of sites located in or adjacent to protected areas	0	0	0	0	0
Number high biodiversity value areas (outside protected areas)	2	0	0	0	0
Area of the identified sites (hectares)	65	0	0	0	0
Number of identified sites requiring a biodiversity management plan	2	0	0	0	0
Number of identified sites with a biodiversity management plan	2	0	0	0	0

As part of the biodiversity management plan, newly disturbed and rehabilitated land is monitored annually and reported in Table 15 below.

**Table 15: Total amount of land newly disturbed and rehabilitated during the reporting period (hectares)**

[GRI 304-3, GRI 14.8.6, GRI 14.8.7]

	2017	2018	2019	2020	2021	2022	2023
Total amount of land newly disturbed during the reporting period	0.03	4.80	5.01	8.80	12.36	22.27	72.06
Total amount of land newly rehabilitated during the reporting period	1.45	0.57	0.02	0.00	5.38	10.77	52.77



## 2024 OUTLOOK

In 2024, we will continue to implement our approach on biodiversity by focusing on increasing our knowledge of potential critical habitats and improving our management systems. Fortuna plans to:

- 1 Develop and implement a new biodiversity management standard.
- 2 Engage a consultant to perform biodiversity studies on our development project.
- 3 Monitor international standards on biodiversity management and disclosure.



San José Mine - Tree nursery

# MINE CLOSURE

## WHY IS THIS IMPORTANT FOR FORTUNA?

As a responsible mining company, it is essential to properly manage mine closure to minimize environmental and social impact, ensure regulatory compliance, mitigate financial liabilities, manage reputation and, above all, ensure safety. Indeed, improperly closed mines can pose significant safety hazards to people and the environment. Managing closure ensures that these risks are identified and mitigated, reducing the likelihood of accidents and injuries, and long-term environmental issues. Many jurisdictions require mining companies to plan and execute mine closure activities in accordance with laws and regulations. Failure to comply can result in fines, legal actions, and damage to the Company's reputation. Improper closure can also lead to long-term financial liabilities for the Company. This includes costs associated with environmental remediation, reclamation, and ongoing monitoring of the site.

Effective closure planning helps mitigate these financial risks by ensuring that adequate funds are set aside and allocated for closure activities. Finally, mine closure planning demonstrates a commitment to social and environmental stewardship. Such a responsible business practice can enhance the Company's reputation, maintain its social license to operate and its ability to finance and permit its future projects.

## GOVERNANCE AND ACCOUNTABILITY

The Sustainability Committee of the Board provides oversight of closure plan and related matters, and the Senior Vice President Sustainability has Executive-level responsibility to ensure the health, safety, environmental and community aspects of the closure plan are properly assessed and management. The HSSEC Corporate Committee ensures the alignment of subsidiary-level initiatives, including closure plan, with the Company-wide Sustainability Framework.

At each operating site, there is a health, safety, security, and environment and community committee responsible for environmental and social factors during the exploitation phase. A specific Closure Committee at asset level must be created when needed to ensure that closure planning is carried out in accordance with Company standards and legal requirements, and that it is fully incorporated into operational planning.



### POLICIES

- Our **Environmental Policy, Health and Safety Policy** and **Community Relations Policy**, which are approved by the Board, outline our commitments concerning mine closure commitments. These commitments are:
- 1 Explore, design, develop, operate, close and reclaim our projects and mines in compliance with all applicable laws, regulations, and standards.
  - 2 Conduct environmental assessments in the development of projects, mine operations and closure, and effectively integrate environmental considerations into business planning and enterprise risk management.
  - 3 Conduct social assessment and community consultation throughout the lifecycle of a mine including with respect to project development, business planning, mine operations, and safe closure, in order to integrate stakeholder concerns and interests, where possible.
  - 4 Allocate sufficient human, technological, and financial resources, and authority, to meet our social, environmental and health and safety commitments and requirements, throughout the mine life cycle, including progressive rehabilitation, mine closure planning and during closure and post-closure.



Yaramoko Mine - Growth trial downstream dam face of TSF

## OUR APPROACH

[SASB EM-MM-160a.1, GRI 14.8.1]

We see mine closure not just as a matter of compliance or environmental responsibility, addressing or avoiding significant environmental or landscape impacts, but also as an opportunity to create value for society by repurposing sites, establishing secondary income-generation opportunities and creating long-term value for local communities where possible.

Our approach to mine closure focuses on developing closure plans that provide seamless transition between the operational phase and the post-closure phase, by embracing fit-for-purpose solutions which comply to local and national regulations and where applicable, implement industry best practices and standards.

We are committed to technical excellence pursuing closure related designs which optimally plan the decommissioning, removal of infrastructure, and environmental restoration process of the mine site. We strive to leave a lasting positive legacy by gaining social acceptance from key stakeholders through a socio-economic transition plan aiming for a resilient and self-sustaining post-mining community.

Our approach also includes an assessment of our legal financial obligations (Asset Retirement Obligations or ARO) associated with the closure and reclamation plans of the actual tangible assets on our mine sites that reflects current disturbance, ensuring financial capacity to close a mine at any time if needed. The closure and reclamation provisions are disclosed in our financial and Sustainability Reports.

Our approach is based on the implementation of key elements in line with industry standards, such as:

<b>Integration into Life of Mine (LoM) cycle</b>	Closure planning must start at the development phase (design) of the mine and be integrated into the mine business plan through the entire LoM, to manage the issues and achieve expectations, risks and opportunities.
<b>Knowledge base</b>	Baseline information and regular data updates on site environmental and socioeconomic context, environmental baseline, operational data, commitments, and compliance requirements must be collected.
<b>Closure vision, principles, and objectives</b>	Must be defined early and refined throughout the LoM with stakeholders and the knowledge base. The vision is an aspiration of what closure will achieve, including regulatory alignment and post-closure land use. The principles are precepts that form the basis of the closure plan, like physical / chemical stability, regulatory obligations, and social transition. The objectives indicate what closure activities will achieve concretely.
<b>Post-closure land use</b>	Post-closure land use, or a range of possible scenarios and required land capabilities will underpin all aspects of the closure plan, especially the closure vision and objectives.
<b>Engagement for closure</b>	Engagement with stakeholders must take place throughout closure planning, with insight from that engagement used to shape key elements of the closure plan
<b>Threats and opportunities</b>	Formal identification and evaluation of all risks and opportunities associated with closure (e.g., physical, social, economic, and ecological considerations) helps set priorities and shape the closure plan, including the selection of closure activities
<b>Closure activities</b>	Specific closure works executed during closure plan implementation, at final closure or progressively during LoM.
<b>Success/closure/design criteria</b>	Developed as quantitative indicators of successful closure activities – meeting them marks the end of post-closure for a mine component and may be associated with the return of financial assurance, relinquishment to a third party, or both.
<b>Progressive closure</b>	Progressive closure is the implementation of closure activities during operations – benefits include learnings that can be integrated into the knowledge base.
<b>Social and economic transition</b>	Efforts associated with transitioning of a community, including its workforce, towards closure – occurring throughout the LoM and into closure.
<b>Closure costs</b>	Key part of closure planning, involving estimating the cost of all aspects of closure, and updating those estimates as plans evolve, and more information becomes available.
<b>Closure execution plan</b>	Regularly updated through closure planning – while a closure plan describes actions for implementing site closure, it identifies specific actions during mine life in support of closure planning and implementation of closure activities
<b>Monitoring, maintenance, and management</b>	Monitoring required to evaluate and record effectiveness of closure activities against objectives and success criteria – may uncover maintenance or additional management needs.
<b>Relinquishment</b>	Relinquishment requires careful planning and engagement with appropriate regulations and stakeholders – notably developing consensual success criteria.



## COMMITMENTS AND TARGETS

We are committed to putting into practice our approach by developing and implementing management practices and systems to achieve the expected targets of closure without incidents, with post-closure environmental stability, legal compliance and, where possible, positive social and economic transition and lasting positive legacy of post-closure land use.

To operationalize our approach, we aim to:

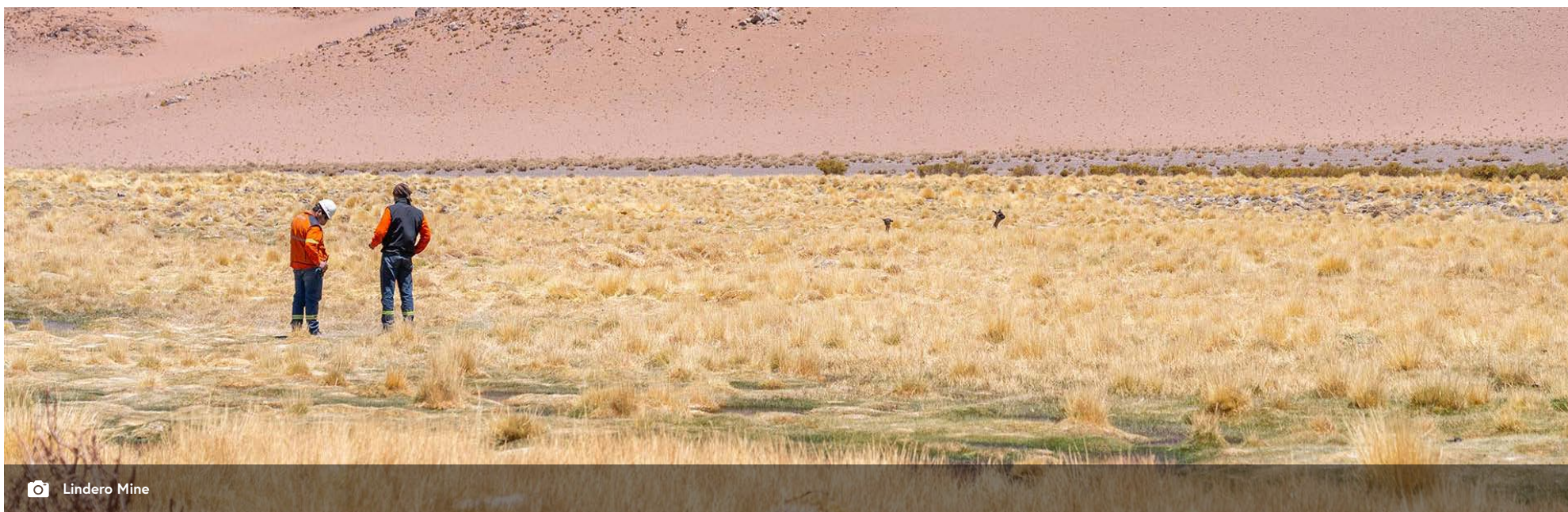
- 1 Disclose clear information about our mine closure schedule and legal financial mine closure obligations.
- 2 Ensure the capacity building of our personnel.
- 3 Develop and implement a new Mine Closure Corporate Standard in 2024.
- 4 Implement an audit program by 2025.



## OUR PERFORMANCE

As none of our operations were in the closure stage in 2023, there is no record of closure outcomes related to safety, compliance, environmental stability or other matters.

In term of disclosure, the projected closure schedule for our producing mines are shown in Table 16. Notwithstanding the closure schedule, we are conducting intensive brownfields exploration with the aim of extending mine life at all operations. If additional mineral reserves or resources are discovered, the life of mine may be extended, delaying the planned closure date.



Lindero Mine



**Table 16: Projected mine closure schedule** [GRI 14.8.4, GRI 14.8.7]

LIFE OF MINE CYCLE STAGE	CAYLLOMA (BATEAS)	SAN JOSÉ (CUZCATLÁN)	LINDERO (MANSFIELD)	YARAMOKO (ROXGOLD SANU)	SÉGUÉLA (ROXGOLD SANGO)
Production stage	Until 2028	Until 2024	Until 2034	Until 2026	Until 2031
Closure stage	2028-2031	2024-2028	2035-2040	2025-2027	2031-2033
Post-closure stage (maintenance and monitoring)	2031-2036	2029-2033	2040-2044	2027-2037	2033-2038

After taking into account the application of asset retirement obligation rules for accounting purposes, as of December 31, 2023, the Company currently estimates the present value of the reclamation costs for its five operating mines to total approximately US\$65.8 million over the life of the mines as presented in Table 17 below. The majority of the expenditures are to be incurred at the end of production, as more particularly described in Note 16 to the 2023 Financial Statements. The Company is expecting to incur progressive reclamation costs throughout the life of its mines.

**Table 17: 2023 Mine closure legal financial provisions (in millions of USD)** [GRI 14.8.8]

LIFE OF MINE CYCLE STAGE	CAYLLOMA (BATEAS)	SAN JOSÉ (CUZCATLÁN)	LINDERO (MANSFIELD)	YARAMOKO (ROXGOLD SANU)	SÉGUÉLA (ROXGOLD SANGO)
Financial provisions ARO	15,950	10,358	14,485	14,233	10,777

In 2023, we started the update of our Mine Closure management system, which included the development of a Corporate Standard to ensure oversight of the subsidiaries' practices regarding industry standard current guidelines.



## 2024 OUTLOOK

We will implement our approach to start the mine closure process for the San José Mine. At the same time, we will finalize and implement the corporate Mine Closure system. In 2024, Fortuna plans to:

- 1 Implement a new Corporate Mine Closure Standard.
- 2 Develop a corporate mine closure audit program.
- 3 Develop a data management system to monitor our mine closure practices.
- 4 Monitor the progress, performance and compliance of the San José mine closure plan.



Caylloma Mine - Recycling Center

# WASTE AND HAZARDOUS MATERIALS MANAGEMENT

## WHY IS THIS IMPORTANT FOR FORTUNA?

Mining operations generate a range of non-hazardous and hazardous waste. Usually, the main sources of hazardous waste are used oil, hydrocarbon-contaminated waste, empty containers and packaging of hazardous materials. The main sources of non-hazardous waste are organic and general waste (e.g., plastic, cardboard, wood, scrap metals). Effective waste management can reduce potential risks for the environment and operational costs, ensure compliance with regulations, facilitate permitting and protect our reputation in the communities where we operate.



San José Mine - Metal recycling

## GOVERNANCE AND ACCOUNTABILITY

The Board's Sustainability Committee provides oversight for the Company's environmental policy, including waste and hazardous materials management. The Senior Vice President Sustainability has Executive-level responsibility for waste and hazardous materials management. The Health, Safety, Security, Environment and Community (HSSEC) Corporate Committee is responsible for aligning subsidiary-level environmental initiatives, including waste and hazardous materials management, with the Company's overall Sustainability Framework and Standards.

At regional and site level, there are HSEC or equivalent committees responsible for all environmental factors, including waste and hazardous materials management.



### POLICIES

- ➔ Our **Environmental Policy**, which is approved by the Board of Directors, requires the use of energy and material resources efficiently, minimize consumption and waste, prevent pollution, reduce our carbon footprint and protect the environment. This policy also outlines expectations for the implementation of ISO 14001 Environmental Management Systems which will include Waste and Hazardous Materials Management when applied.

## OUR APPROACH

[SASB EM-MM-150a.10, GRI 306-2]

Our approach is driven by a risk-based assessment of our activities. Based on the identified risks, we implement standards, programs, procedures, and other controls to ensure risks are mitigated. The main tools we have developed for waste and hazardous materials management are our Waste Management Plans and initiatives related to hazardous materials management.

### WASTE MANAGEMENT PLANS

Our operations have specific management plans and guidelines governing collection, separation, storage, reuse, recycling and disposal of waste (non-hazardous and hazardous), reflecting local legislation and the commitments in our environmental impact assessments. Waste generation and disposal, including the activities of waste disposal contractors, is monitored across our operations according to regulatory requirements and our internal procedures.

Our operations have implemented a range of processes and initiatives to prevent and reduce (reuse and recycle) waste such as:

- Implementing waste management awareness programs for our employees.
- Identification and classification of waste to improve waste collection, sorting, and safe elimination.
- Reusing scrap metal.
- Recycling wood and other reusable and safe material for donation to local communities or sale to recyclers.
- Composting of organic materials for use in gardening, agriculture or reforestation programs.

### HAZARDOUS MATERIALS MANAGEMENT

Given the potential impact on the environment and the health and safety of our employees and communities, the management of hazardous materials management is mandatory for our subsidiaries. The subsidiaries implement operational management plans and procedures that are compliant with local regulations. At the subsidiary level, activities to manage hazardous materials include:

- Certification or registration of the specialized firms contracted for the disposal and elimination of hazardous waste.
- Acquisition, transport, storage, use and disposal of hazardous materials planned, controlled and managed through Health, Safety and Environment (HSE) management systems, including risk analysis, communication of the risks through signage in storage areas and on transport units, as well as through bulletin boards and Material Safety Data Sheets (MSDS), inspections, audits and training.
- Development of emergency response plans that include procedures for handling spills of hazardous materials and waste, communication to stakeholders and other mitigation or restoration measures.
- Transportation of hazardous materials managed through internal site traffic specifications, speed restrictions and/or GPS satellite monitoring systems. Carriers must hold appropriate authorizations.
- Cyanide specific program concerning the procurement, transport, storage, use and elimination of cyanide products and waste needed for our operations such as at the Séguéla, Yaramoko, Lindero and Caylloma mines. Programs are developed to ensure responsible sourcing,

secure transport, adapted storage, safe handling and proper usage and elimination of cyanide at the mine site and the protection of our employees, the environment and the nearby communities. Audits and Standard Operating Procedures based on the International Cyanide Management Code are implemented at the mine site outlining the measures, responsibilities, and methods to be followed to ensure that a safe practice is maintained by all stakeholders at all times.

- The risk of Acid Rock Drainage (ARD), which can pollute water sources and harm biodiversity and surrounding communities is assessed for all of our operations, for both ore and waste rock material. Testing conducted by external laboratories has concluded that our mining waste does not have the characteristics to generate ARD. This monitoring is carried out annually at a minimum. This issue is presently not a concern for our operating mines because acid-generating rock is not identified to occur at any of our mine sites. However, at Caylloma mine in Peru, the Don Luis waste rock deposit, which is a legacy environmental issue from the prior mine operation's previous owner, is under management with a small amount of acid water currently treated to stabilize it. There is presently no residual environmental impact recorded with the treatment in place. [SASB: EM-MM-160a.2]
- Training and awareness sessions related to hazardous substances are provided to employees of our subsidiaries, including the following topics: safe handling and storage of hazardous substances, emergency response, cyanide awareness, reagent and chemicals safety training, environmental care, waste management, MSDS awareness and handling of hazardous substances spills.

## COMMITMENTS AND TARGETS

Our aim is to prevent any significant spill or contamination by hazardous materials, and to clean up the environment in the event of a release of hazardous materials. We commit to record and disclose the production of waste at least annually according to internal standards.

Finally, our sites have established targets and commitments related to waste and hazardous materials management, which are highlighted in Table 18.

**Table 18: Waste and hazardous materials targets and commitments – Site level**

<b>Lindero (Mansfield)</b>	Lindero has a target to reduce single-use plastic consumption and a commitment to materials recycling, recovery and utilization.
<b>Caylloma (Bateas)</b>	Caylloma has a target to reduce waste generation and a commitment to implement practices for improving waste.
<b>San José (Cuzcatlán)</b>	San José has a target to reduce hazardous waste generation through improvement of waste classification and minimization strategies.
<b>Yaramoko (Roxgold Sanu)</b>	Yaramoko has a target of zero uncontrolled release into the environment and a commitment to carry out waste management practices that minimize impacts and comply with relevant national and international requirements.
<b>Séguéla (Roxgold Sango)</b>	Séguéla has a target to implement a waste and hazardous waste management system compliant with national regulations and aligned with international best practices.



## OUR PERFORMANCE

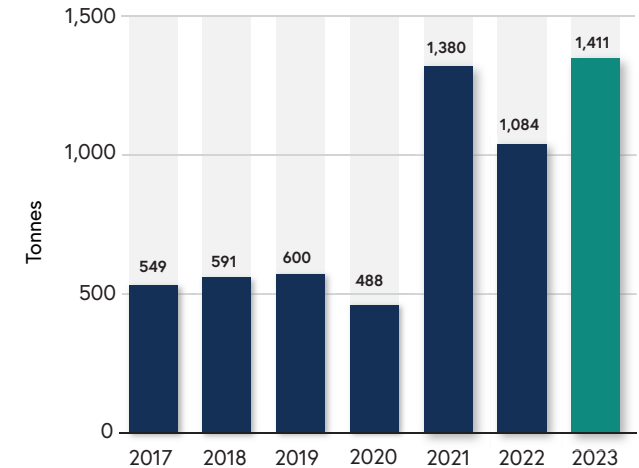
[GRI 306-3, GRI 306-4, GRI 306-5, GRI 14.15.3]

In 2023, we recorded the following results:

- Zero significant incidents associated with hazardous materials and waste management. [SASB EM-MM-150a.9]
- Waste metrics increased in 2021 and 2023, primarily due to the addition of the Lindero and Séguéla operations, respectively to those years. Mining operations at Lindero and Séguéla represent about 80% of our current weight of ore processed.

**Figure 17: Total weight of non-mineral waste generated<sup>23</sup>**

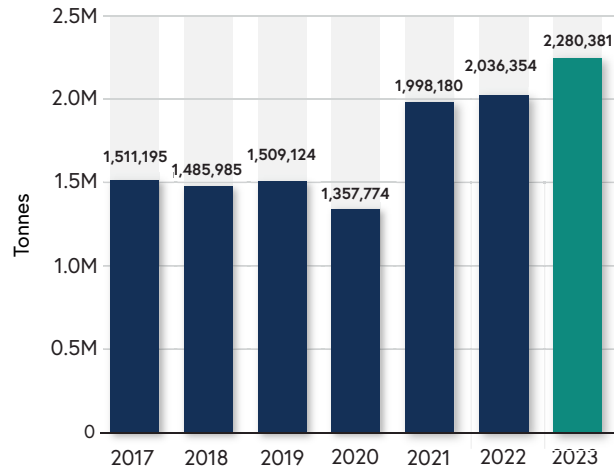
[SASB EM-MM-150a.4]



<sup>23</sup> Includes all hazardous and non-hazardous waste directed to disposal

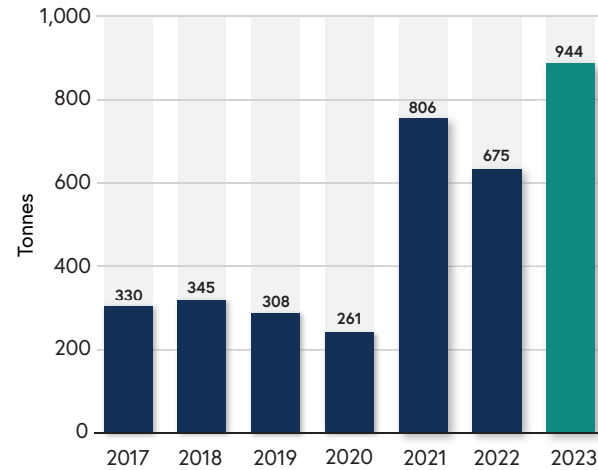
**Figure 18: Total weight of tailings produced**

[SASB EM-MM-150a.5, GRI 14.5.4]

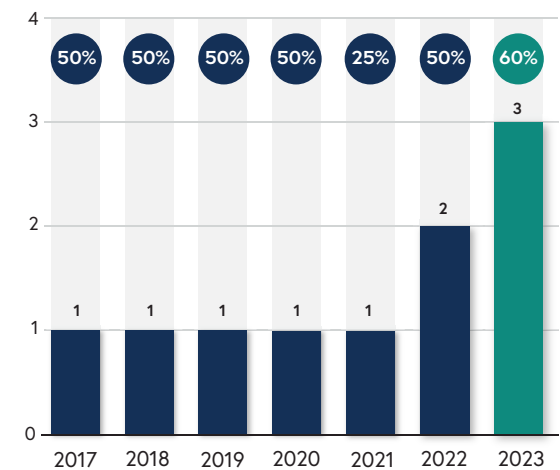


**Figure 20: Total weight of hazardous waste generated**

[SASB EM-MM-150a.7]

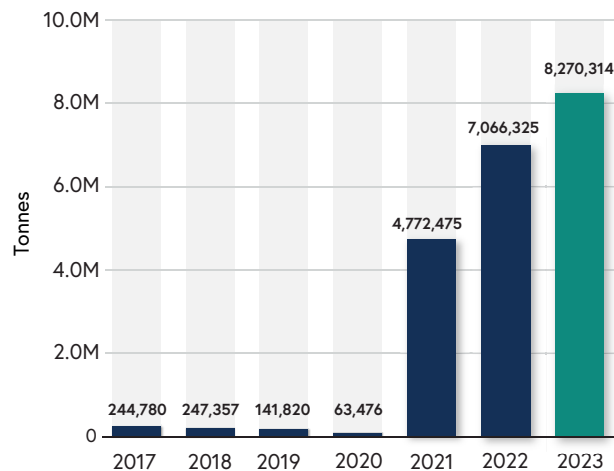


**Figure 22: Sites with HAZWOPER or ISO 14001 certification or equivalent**



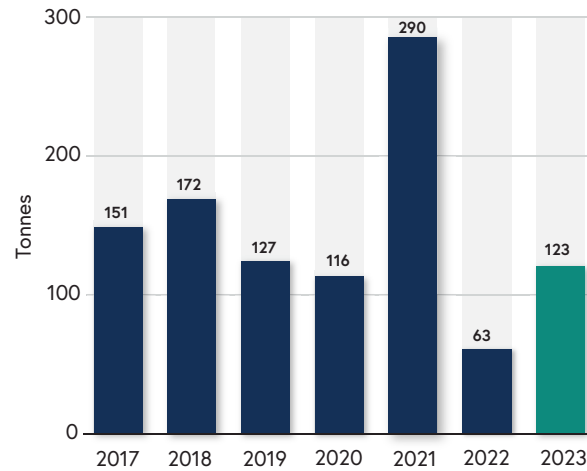
**Figure 19: Total weight of waste rock generated**

[SASB EM-MM-150a.6, GRI 14.5.4]



**Figure 21: Total weight of hazardous waste recycled**

[SASB EM-MM-150a.8]



## 2024 OUTLOOK

In 2024, we will continue our proactive approach and continuous improvement on waste management in order to reduce the waste generated and to mitigate or eliminate the risks and impacts of the waste produced. Fortuna plans to:

- 1 Continue to assess potential ARD issues and implement management system as needed.
- 2 Develop an internal Cyanide management standard.



San José Mine - Family day at the mine


# COMMUNITY RELATIONS

## WHY IS THIS IMPORTANT FOR FORTUNA?

Mining operations can have environmental, social, and economic impacts, both positive and negative, on surrounding communities. An effective community relations approach can help to maximize the positive impacts on community development, such as local employment and procurement, and minimize conflicts and operational disruptions, facilitate permits and approvals, and enhance the Company's reputation.

We seek to be a catalyst for social development and maintain good relations in the communities where we operate, based on dialogue, transparency and respect.



 Séguéla Mine - Community celebration during mine's inauguration

## GOVERNANCE AND ACCOUNTABILITY

[SASB EM-MM-210b.1]

The Sustainability Committee of the Board provides oversight of community relations. Our Senior Vice President, Sustainability at Corporate level ensures the implementation of the Policies and Standards while our Chief Operating Officers (COOs) for Latin America and West Africa have Executive responsibility for community relations at the subsidiary level, reporting directly to the CEO. The Country Heads who report to the applicable COO have management responsibility and are supported by a Community Relations team recruited at each site.

In line with the Corporate Sustainability Framework, the Country Heads are responsible for developing and implementing a Community Relations Plan, which is approved annually. All community support agreements prepared under the Community Relations Plan must be prepared in writing and are required to be referred to the Corporate Counsel and Chief Compliance Officer (CCO) for approval. Updates on subsidiaries' Community Relations Plans are provided during reviews with the HSSEC Regional Corporate Committees.



### POLICIES

- Our **Community Relations Policy** ensures that our subsidiaries commit to the highest possible standards of social management in all areas of our business activities, to maintain our social license to operate and create value for our stakeholders. At each site, we want to foster a participative approach to community relations through respectful dialogue that builds trust, genuine collaboration and mutually beneficial relationships. Within each Community Relations Plan, we seek to formulate strategies and procedures to manage social risks and opportunities associated with our operations in consultation with local communities, while enhancing our contributions to local socio-economic development.



## OUR APPROACH

[SASB EM-MM-210b.1, GRI 403-2, GRI 413-1]

### DIALOGUE AND STAKEHOLDER ENGAGEMENT

From the start of the development of a project, our subsidiaries maintain ongoing dialogue and engagement with community stakeholders. They operate local community service offices, work collaboratively with local authorities, undertake community engagement activities, and participate in community events. They also take part in consultations and participatory meetings to identify and prioritize community development needs.

### GRIEVANCE MECHANISMS

[GRI 2-25]

Issues can arise even in the best of relationships. Our subsidiary Community Relations departments operate local-level grievance mechanisms through which external stakeholders can lodge grievances, which are registered and monitored until they are resolved.

In 2023, we deployed an External Stakeholder Grievance Management Standard applicable to all subsidiaries. The objective of the Standard is to support the establishment of an effective, formal non-judicial, dialogue-based grievance

mechanism to receive, manage, respond to and strive to remedy all grievances from Fortuna's external stakeholders, including neighboring communities.

All subsidiaries are expected to implement and regularly review the effectiveness of their respective grievance mechanism(s) in line with the requirements set out in the Standard. The Standard helps ensure that each subsidiary-level grievance mechanism meets the guidelines set out in the UN Guiding Principles on Business and Human Rights and other industry best practices, while supporting us to maintain our social license to operate.

### Stakeholder Grievance Management in alignment with the United Nations Guiding Principles for Business and Human Rights

At Fortuna we seek to manage stakeholder grievances aligned with best practices and principles established by the United Nations Guiding Principles for Business and Human Rights (UNGPs), including the grievance mechanism effectiveness criteria as follows:

- **Legitimacy:** Enabling the confidence of the stakeholder groups for whom the mechanism is designed and accountability for the fair conduct of grievance management.
- **Accessibility:** A clear and understandable mechanism that is accessible to all segments of the affected communities at no cost.
- **Predictability:** A clear and known procedure with an indicative timeline for each step and clarity on the types of process and outputs available, as well as the means to monitor implementation.
- **Fairness:** Ensure that aggrieved parties have reasonable access to the sources of information, advice and expertise necessary to engage in a grievance process under fair, informed and respectful conditions.
- **Transparency:** Effective accountability to all stakeholders that make up the community of influence, balancing the need for transparency with respect for the confidentiality of complainants.
- **Compatibility with rights:** Ensure that processes and outcomes are in accordance with internationally recognized human rights.
- **Source of continuous learning:** Use the information gathered in the process to identify trends and lessons to improve the mechanism and prevent future complaints.
- **Engagement and dialogue-based:** Consult stakeholder groups for grievances through dialogue and joint problem solving. Conduct a participatory evaluation of the grievance mechanism.

## LOCAL ECONOMIC DEVELOPMENT

We seek to ensure that our presence in the community contributes to economic opportunities for local people.

At the development and operational stages, we identify the direct and indirect areas of influence of our operations (DAI and IAI) and use these to prioritize local employment and procurement and measure our effectiveness. Our subsidiaries support the recruitment of employment candidates and suppliers from the DAI, and then from the IAI. We also provide local small businesses with the potential to become suppliers. After the operational stage, we see mine closure not just as a matter of compliance or environmental responsibility but also as an opportunity to create value for society by repurposing sites, establishing secondary income-generation opportunities and creating long-term value for local communities where possible. Part of our mine closure approach to engage with stakeholders throughout closure planning, with insight from that engagement used to shape key elements of the closure plan and to develop a social and economic transition plan (See [Mine Closure](#) section).



Séguéla Mine - Cashew grower nearby the mine

## SOCIAL INVESTMENT

[GRI 203-1]

Our Community Relations Plans include social programs and social investment projects. We are committed to working with community organizations, local governments and local suppliers to identify community needs and provide sustainable benefits to the communities in our direct and indirect areas of influence.

Our financial contributions support initiatives that create a social and economic legacy and align with the SDGs (Table 19).

**Table 19: Alignment of social investment with the SDGs**

	1 NO POVERTY	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES
Education			●					
Health		●						
Economic Development	●					●		●
Public Social Services		●	●		●		●	
Other: Social issues (equality, poverty, women and children, preserving Indigenous culture, cultural promotion)	●			●	●			●

We contribute to mandatory governmental community development funds where applicable and also establish formal community investment programs and/or sustainable development funding agreements with local authorities. For more detail on sustainable development at each of our mine sites, see the [Sustainability Contributions to Our Host Countries](#) sections.



## COMMITMENTS AND TARGETS

Our **Community Relations Policy** outlines our key community-related commitments, aiming to achieve zero significant<sup>24</sup> community disputes in all our operations. We have also identified community relations KPIs and set targets for community engagement, local employment, and local procurement.

Our subsidiaries exceeded the 2023 targets set for community relations, leaving a higher bar to continue improving on our 2024 goals.

COMMUNITY RELATIONS TARGETS	2023 PERFORMANCE		2023 TARGET	2024 TARGET	2025 TARGET
Number of significant disputes with local communities <sup>25</sup>	0	Target met	0	0	0
Percentage of employees from local communities (Direct Area of Influence – DAI)	43.33%	Above target	43.41%	40.43%	45.76%
Percentage of local suppliers (Director Area of Influence – DAI)	5.79%	Above target	5.00%	5.14%	6.70%
Number of community engagement activities <sup>26</sup>	537	Above target	488	728	To be defined on a yearly basis

<sup>24</sup> We define a significant dispute with local communities as a loss of trust and communication breakdown with communities that generates actions against the Company and generalized closure for a minimum of 3 days.

<sup>25</sup> We define a significant dispute with local communities as a loss of trust and communication breakdown with communities that generates actions against the Company and generalized closure for a minimum of 3 days.

<sup>26</sup> This target is defined on a yearly basis for each subsidiary and then adds up the Corporate aggregate for Fortuna. Each target is revised with the Regional Director of Sustainability, and approved by Regional COO and finally by the Board.



San José Mine - Community visit of the mine



Yaramoko Mine - Community meeting

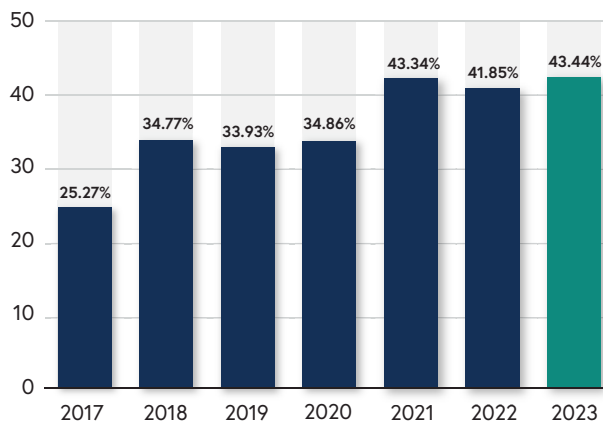


## OUR PERFORMANCE

There were zero significant community disputes<sup>27</sup> in 2023. In 2023, we experienced 0 non-technical delays lasting 0 days<sup>28</sup> [SASB EM-MM-210b.2], compared to six non-technical delays lasting a total of 1.99 days last year. This was achieved mainly through extensive dialogue conducted with community members from communities nearby our San José Mine. The mine Community Relations team worked directly with these community members to proactively understand their concerns, avoiding unnecessary blockades.

In 2023, we conducted an audit to assess the level of compliance of our subsidiaries on the External Stakeholder Grievance Management Standard and develop action plans to ensure full alignment with the Standard. This specific point forms an important part of our human rights management, which is periodically overseen by our Human Rights Steering Committee.

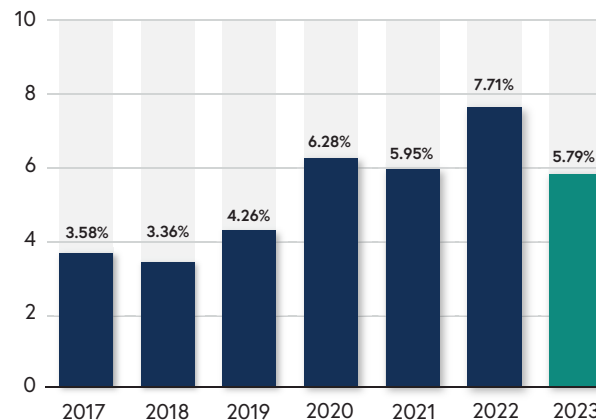
**Figure 23: Percentage of employees from local communities (Direct Area of Influence – DAI)**



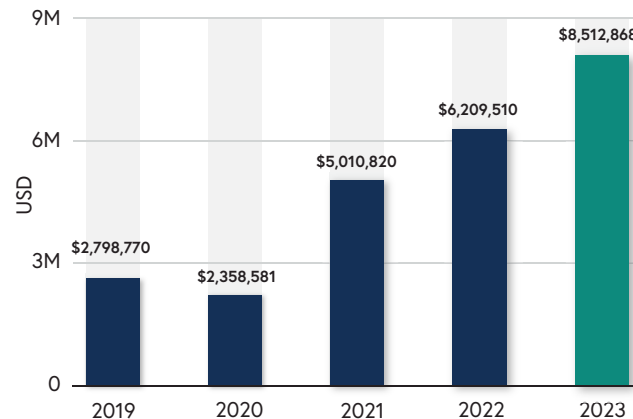
<sup>27</sup> We define a significant dispute with local communities as a loss of trust and communication breakdown with communities that generates actions against the Company and generalized closure for a minimum of 3 days.

<sup>28</sup> Fortuna reported an illegal blockade at San José in May 2023 that is classified as a strike and therefore excluded from the scope of the metric as per the SASB definition.

**Figure 24: Percentage of local suppliers (Direct Area of Influence – DAI)**



**Figure 25: Community investment (USD)**  
[GRI 203-1]



## 2024 OUTLOOK

In 2024, we intend to continue to improve our community relations management by updating and/or developing the following standards:

- 1 Stakeholder Engagement Standard
- 2 Local Employment Management Standard
- 3 Local Procurement Management Standard
- 4 Community Development Management Standard

In addition, we aim to develop and deploy a single integrated platform to record all external grievances, and improve grievance management and oversight across all of our operations.



## CASE STUDY

## Sustainability National Partnership Program

### A NEW PROGRAM TO SUPPORT OUR PATH TO SUSTAINABLE GROWTH

Fortuna developed a Sustainability National Partnership Program (SNPP) in Côte d'Ivoire which aims to contribute to the achievement of the United Nations' 2030 Sustainable Development Goals (UN SDGs) and the country's national development plan. The SNPP focuses on good health and well-being, quality education, promoting gender equality, clean water and sanitation, combating climate change, and peace and justice.

Developing the SNPP is an important part of our vision to be valued by our stakeholders as a sustainable company and a leader in the precious metals industry. Additionally, it is a key aspect of our commitment to social responsibility and our objective to contribute positively to the achievement of the UN SDGs where possible.

Taking a proactive approach to demonstrate how mining creates long-term value for society through engagement with diversified stakeholders is a key contributor to Fortuna's success. It allows us to increase the opportunities for closer interaction with stakeholders and strengthens our relationship, while enhancing our reputation as responsible miner.

To implement the program, a number of key principles have been defined:

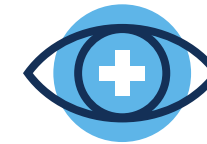
- Projects are chosen if they are determined to be useful and can have a measurable impact on improving peoples' lives.
- Act through existing organizations and programs.
- Give priority to national initiatives.
- Encourage multilateral partnerships.
- Enhance the Company's reputation as a partner of choice and good corporate citizen.

To ensure appropriate oversight and governance of the SNPP, a steering committee was created in 2023 comprised of the COO West Africa, the Senior Vice-President Sustainability, and the Sustainability Regional Director. In addition, a National Manager was nominated to lead the program, assisted by the Country Manager and the Legal Manager.

We are committed to implementing this program according to the defined principles and to present the results at least annually. In 2023, we focused on the launch of the Partnership Program in Côte d'Ivoire. We aimed to implement at least one project with a recognized and experienced partner and to make strides in our ability to measure the positive impacts being created for peoples' lives.

We are pleased to report the following key highlights from 2023:

- SNPP launched in Côte d'Ivoire with the implementation of the governance structure.
- Partnership developed with a recognized Ivorian partner to implement a project related to good health and well-being.



# 406

people underwent surgery to eliminate cataract-related blindness.

In 2024, we will continue to implement the program in Côte d'Ivoire, with a focus on:

- Reinforcing the partnership established in 2023.
- Diversifying partners and projects to extend the impacts and benefits of the program.

## SNPP CATARACT PREVENTION AND TREATMENT PROJECT

In Côte d'Ivoire, an estimated 500,000 people are waiting for cataract surgery to restore their sight and according to literature, this number is increasing by 10 to 20% every year. In light of this and in line with the Ivorian National Development Plan 2021-2025 and UN SDG 6 focused good health and well-being, the SNPP selected the National Eye Health Program (PNSO) as a partner in its inaugural project: Cataract Prevention and Treatment.

The project entailed the mobilization of dedicated diagnostic and surgical equipment, as well as an expert medical team from Abidjan and other regions to Séguéla's Regional Hospital Center (CHR) in October 2023 by project partner PNSO with SNPP funding. Once deployed, the PNSO team proceeded with awareness-raising campaigns and mobilization activities among local populations, followed by medical interventions resulting in 1,388 prospective cataract cases screened and surgery on 406 people, who recovered their eyesight. The project then provided post-operation monitoring and evaluation of the beneficiaries.

Fortuna Silver Mines and Roxgold Sango are proud to be working with, and would like to thank, our partner PNSO for their professionalism and our shared values, as well as the Ministry of Health, the Ministry of Mines, the Worodougou Regional Council and others who made this initiative successful. It was an important milestone in the development and implementation of the SNPP.





# WORKFORCE HEALTH AND SAFETY

## WHY IS THIS IMPORTANT FOR FORTUNA?

Effective management of Occupational Health and Safety (OHS) is crucial for mining companies as "Zero Harm or Injury" must always be a value and a paramount responsibility. The care of our employees, contractors and visitors is our duty and ensuring a safe workplace is a priority as a responsible miner. Effective management of occupational health and safety also keeps people in work, helps prevent operational disruptions and loss of productivity, reduces regulatory costs and protects the Company's reputation, enabling it to attract and retain talent.

## GOVERNANCE AND ACCOUNTABILITY

[GRI 403-4]

The Sustainability Committee of the Board provides oversight of OHS management, and the Senior Vice President Sustainability has Executive-level responsibility for this matter, including for the monitoring and reporting of the performance to the Executive management and the Board of Directors. At Corporate level, the Director for Health, Safety, and Environment (HSE) leads the development and implementation of the corporate health, safety, and environment management systems, plans and programs to maintain the corporate value of our assets and improve the long-lasting quality of our operations. In addition, the HSSEC Corporate Committee ensures the alignment of subsidiary-level health and safety initiatives.

Additionally, regional HSEC Committees are in place in both regions, in Latin America and in West Africa, each led by their respective COO. The committee members are the regional operational leaders, the regional Sustainability Director and the Country Heads or General Manager of

each Subsidiary. These committees are held monthly to discuss our OHS management programs, their performance and how to ensure their effective implementation in the operations. The committees' agenda is organized by the Corporate HSE Director to facilitate and provide the global alignment and directions for the corporate strategy.

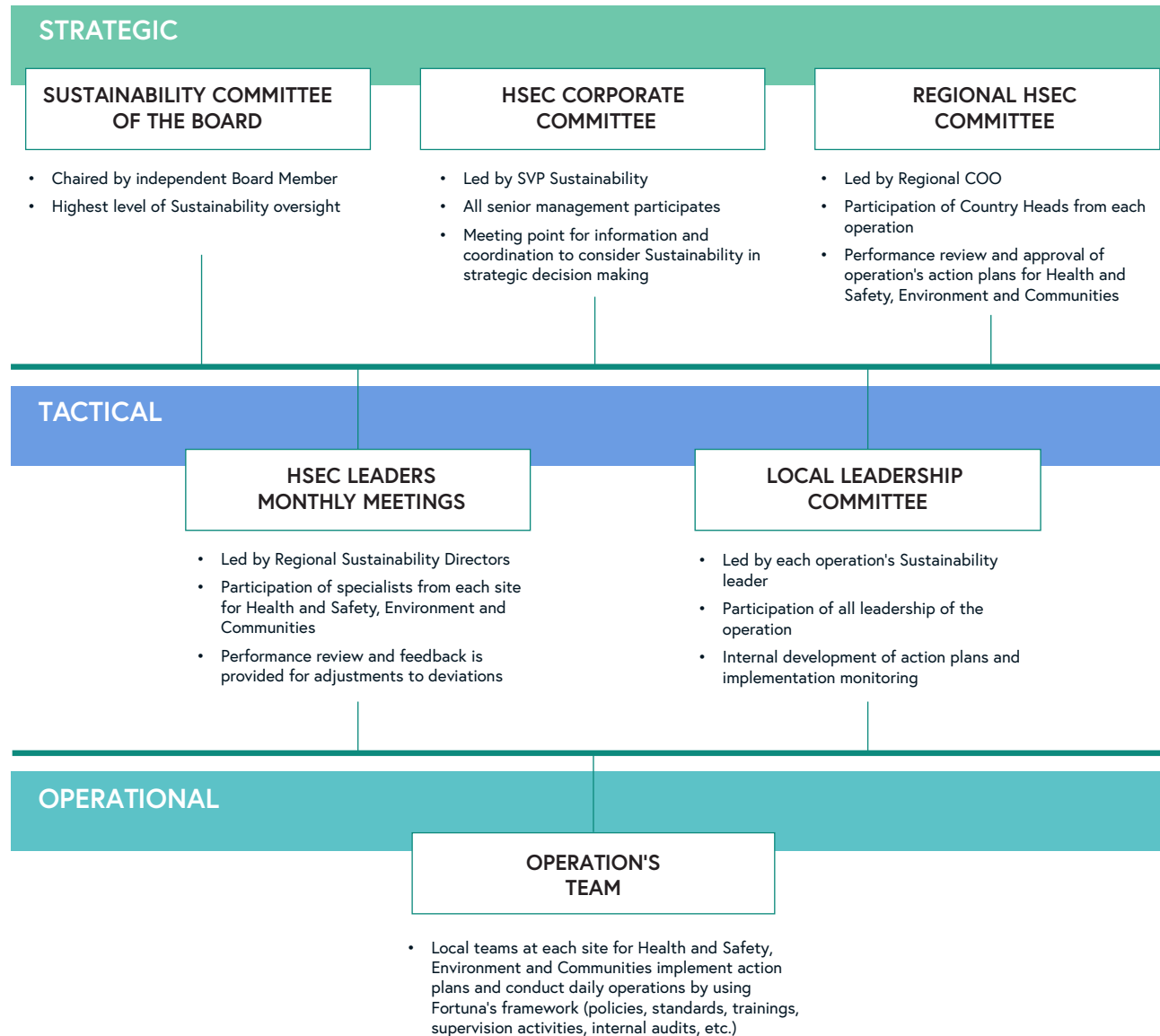
Finally, each subsidiary has a specific Health and Safety Committee with the mission to roll out the implementation of the corporate strategy, provide the site with critical analysis and provide feedback to corporate regarding health and safety performance, the implementation of programs while developing and implementing their site-specific OSH management system.

The HSE Management System workflow, starting from the Sustainability Committee to the HSEC Corporate Committee, passing through the Regional Committees, and reaching the Operational level, is illustrated by Figure 26.





Figure 26: HSE Management System Workflow



## POLICIES

- ➔ Our **Health and Safety Policy**, which was updated and approved by the Board in 2023, outlines our approach to health and safety by underscoring Fortuna's commitment to health and safety values, vision and associated responsibilities. This Policy aims to support the attainment of a safe, healthy working environment, as well as a zero harm workplace for our employees, contractors, and visitors, at all of our mining operations, exploration sites and offices. We use awareness and training programs (including for all employees, officers and directors), to ensure that our internal and external stakeholders understand and actively support this Policy and its expectations. We include this Policy in our ESG training sessions.

Workers are empowered to report work-related hazards and violations of the Policy and remove themselves from hazardous situations without retaliation. Violations of the Policy can be reported through our whistleblower channel (see **Business Ethics and Transparency** section).

## OUR APPROACH

[GRI 403-1, GRI 403-5, GRI 403-7]

Occupational health and safety is a core pillar of our Sustainability Framework, and we are committed to ensuring the highest possible standards of health and safety management and to provide safe and healthy working conditions in all areas of our operations. We believe that all work-related accidents, injuries and diseases are preventable. We do not tolerate unsafe acts or conditions. We strive to continue building a safe workplace as we grow as a company and our approach reflects this ambition.

Our corporate approach to OHS is based on risk management, built upon three principles to achieve our Zero Harm aspiration and operational excellence: Empowered People, Consistent System & Process and Reliable Assets and Equipment. Furthermore, these principles are supported by the following:

- 1 Communicative governance structure to ensure a strong health and safety culture, clear accountability scheme, and the effective implementation of our approach at site level.
- 2 Empowering people with the appropriate competencies, supportive and committed leadership, and recognition programs towards safe behavior and operational excellence.
- 3 Fit-for-purpose corporate standards to set clear expectations and enable the Company to operate safely and efficiently, focusing on material issues and critical risks.
- 4 Robust and reliable management systems to manage processes and data, enhancing responsiveness and continuous improvement of our health and safety governance, approach, commitments and targets.

Figure 27: Our approach to occupational health and safety operational excellence



Lindero Mine

## COMMUNICATIVE GOVERNANCE

Effective communicative governance is vital for health and safety management as it fosters transparency, collaboration, and accountability across all levels of an organization. Clear communication channels ensure that health and safety policies, standards, and initiatives are effectively conveyed to employees, empowering them to understand and adhere to safety protocols. Moreover, open communication encourages the reporting of hazards, incidents, and near-misses, enabling prompt action and continuous improvement. By promoting a culture of communication, we enhance awareness, engagement, and compliance with health and safety standards, ultimately safeguarding the well-being of workers and minimizing occupational risks and cost.

## EMPOWERING PEOPLE

We see "empowering people" as a key factor of success for all aspects of sustainability management, and especially for Health and Safety. To ensure safe work procedures and behavior, we are continuously developing our employees' competencies with technical and leadership trainings, reinforced by a committed and visible leadership. We also motivate them to be safe with awareness, incentive, and recognition programs. For instance, in addition to the technical training focusing on the knowledge and competencies needed to work safely, especially regarding the critical risks, we have implemented a Zero Harm Leadership program. This program aims to give all our employees from top management to operators the opportunity to gain the essential knowledge and skills for identifying workplace hazards, using the same safety language and making better and more effective decisions about risk management.

## CORPORATE STANDARDS

Occupational health and safety standards play a crucial role in the safety of mining operations. They establish comprehensive guidelines and protocols for identifying, assessing, and eliminating or mitigating workplace risks, promoting safe behavior and employee well-being, and preventing accidents or injuries while protecting our assets and production. These standards outline requirements and responsibilities throughout the organization to ensure consistent compliance with occupational health and safety regulations and industry best practice in all our operations. In addition, corporate standards facilitate safety audits to monitor and continuously improve the safety performance over time. Corporate standards create the operational discipline needed to support the implementation of a performant safety culture and to achieve our safety objectives.

Following a comprehensive risk-based analysis, we have identified high-priority risks that have the potential to cause significant harm. As a result, we have developed a Critical Risk Management (CRM) program that includes the development of fifteen corporate technical standards to support an audit program of all our operations. This CRM program is one of our key initiatives to achieve our Zero Harm ambition, by ensuring the compliance of our working conditions, equipment and other critical controls to the standards' requirements. In addition, eleven other corporate management standards have been identified to cover the most important health and safety practices to be implemented throughout the Company. Technical and management standards will continue to improve the protection of our people and our health and safety performance. [\[GRI 403-2\]](#)

## MANAGEMENT SYSTEM



Our approach is to implement OHS management systems aligned with the ISO 45001:2018 Occupational Health and Safety Standard for all of our activities including exploration and development phases, and to have all of our operational mines certified compliant to ISO 45001:2018. [\[GRI 403-1\]](#) All of our employees and contractors are covered by our OHS management systems, which are internally and externally audited in the operations that are certified.

[\[GRI 403-8\]](#)

In addition, to increasing the operational effectiveness, quality and accountability of OHS management, we implemented an ESG data management system (UL360) to monitor and report leading and lagging KPIs and, also, an HSEC process management system (Intelex) to ensure consistent practices in incident reporting, investigation, inspection, audit, document control, training and corrective actions. These systems have been implemented throughout the organization from sites to corporate. They provide fast and reliable information to the subsidiaries and corporate management teams, making it easier for them to play their leadership role.



## COMMITMENTS AND TARGETS

Fortuna's Health and Safety Policy provides a comprehensive list of our health and safety commitments. These commitments include: providing all employees and contractors with the necessary equipment, knowledge, and skills to safely perform their duties and follow protective measures; to identify and assess health, safety, and industrial hygiene risks; to implement adequate mitigation measures to control risks and limit the consequences of incidents; and to aim to implement certified ISO 45001 management system at each of our operations. [GRI 403-1]

To monitor the overall performance of our Policy, we have identified health and safety Key Performance Indicators (KPIs) and set targets on lagging indicators such as work-related fatal incidents, Lost Time Injury Frequency Rate (LTIFR), Total Recordable Injury Frequency Rate (TRIFR), and some leading activities such as number of inspections, percentage of timely implemented corrective actions. Performance targets are reviewed and updated each year to take into account the evolution of our operations, systems and risks.



Lindero Mine

HEALTH AND SAFETY METRICS	2023 PERFORMANCE		2023 TARGET	2024 TARGET	2025 TARGET
Number of employee and contractor fatalities as a result of work-related injuries	1	Did not meet target	0	0	0
Lost Time Injury Frequency Rate (LTIFR)	0.36	Below target	0.79	0.71	0.40
Total Recordable Injury Frequency Rate (TRIFR)	1.22	Below target	3.64	2.40	2.93
Number of health and safety inspections	2,810	Above target	At 1,928	2,694	To be defined on a yearly basis
Percentage timely health and safety corrective actions	91%	Above target	80%	90%	To be defined on a yearly basis
Number health and safety CRM inspections (New)	149	Above target	120	284	To be defined on a yearly basis
Number health and safety CRM audits (New)	16	Above target	13	72	To be defined on a yearly basis
% employees received CRM training as planned (New)	89%	Above target	80%	80%	To be defined on a yearly basis



## OUR PERFORMANCE<sup>29</sup>

[GRI 403-9]

If we succeeded to continuously improve the overall safety of our operations to the level of industry standard performance with a LTIFR at 0.36 and a TRIFR of 1.22 in 2023, for a total of 13.9 million hours worked, we however regretfully recorded a fatality of an employee of a mining contractor that occurred at our Caylloma Mine in June 2023.

This event came as a shock because our commitment to safety, visible leadership, management systems and on-the-ground actions were in full swing toward implementing leading activities on critical risk management. This incident underscored the importance of contractor management as part of the OHS management and we determined a need to accelerate the deployment of our programs targeting contractors.

Concerning ISO 45001 certification, the status of certification implementation at the end of 2023 is as follows:

- 1 **Caylloma Mine (Bateas):** Certified to ISO 45001 since 2019.
- 2 **San José Mine (Cuzcatlán):** Certified to ISO 45001 since 2022.
- 3 **Yaramoko Mine (Roxgold Sanu):** First certification in 2023.

<sup>29</sup> As specified in the About this Report section, Health and Safety data for the Séguéla project in Cote d'Ivoire is not included in the above consolidated data for 2021 and 2022 but it is included in 2023 figures.

<sup>30</sup> Includes employees and contractors. Per 1,000,000 hours worked.

- 4 **Lindero Mine (Mansfield):** OHS management system aligned to ISO 45001 and pre-certification audit completed in 2023. Certification expected in 2025.
- 5 **Séguéla Mine (Roxgold Sango):** OHS management system aligned to ISO 45001. Work plan developed to achieve the certification in 2025.

For the Critical Risk Management (CRM) program [GRI 403-2], all the subsidiaries were audited by the corporate team on the Employees HS Training and Awareness, Critical Risk Management and Machinery Safeguarding Corporate Standards in 2023. We finalized 67% of the CRM technical standards and accompanying system and started the development of specific training supports for their implementation.

Regarding our Zero Harm Leadership program, we started a partnership with Sao Paulo University (USP) which provides training programs under the G-MIRM (Global Mining Industry Risk Management) Training as developed in Queensland University, Australia. In 2023, 99 leaders were trained. The courses were executed in English and Spanish.

As part of our internal OHS recognition program, the Caylloma Mine was selected as the best subsidiary for the 2022 Zero Harm Safety Award for its outstanding management system implementation, leading activities execution and overall OHS performance. In 2023, the Zero Harm Safety Award program was extended to West Africa. The award ceremony for fiscal 2023 is planned to take place in April 2024.

Figure 28: Work-related injuries<sup>30</sup>

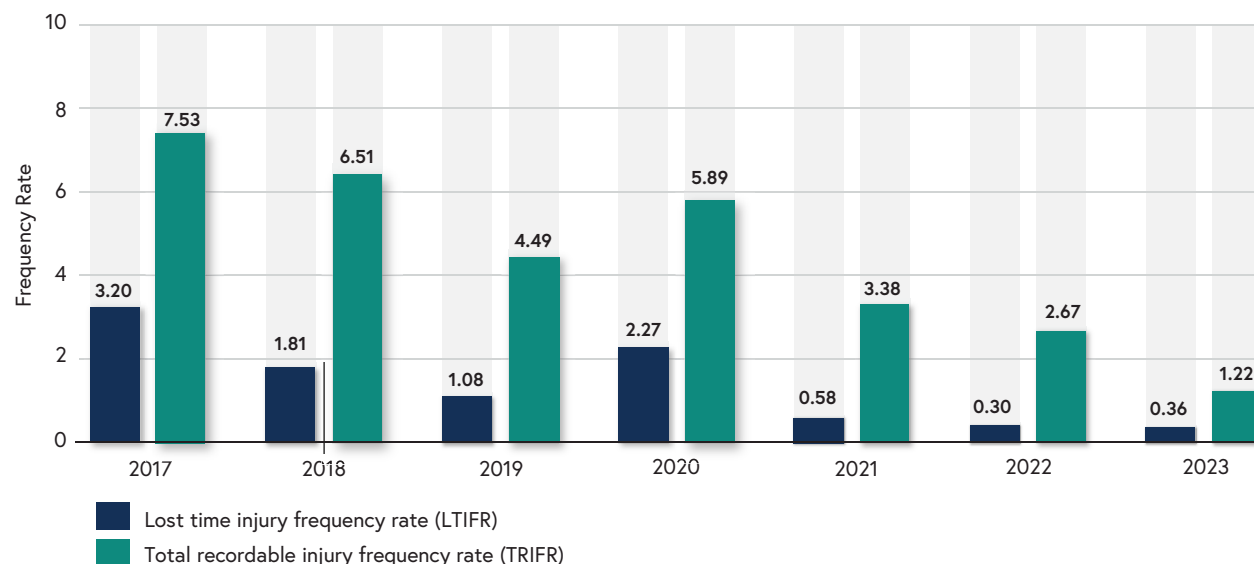


Figure 29: Mine Safety and Health Administration (MSHA) all-incidence rate<sup>31</sup>, by employee type [SASB EM-MM-320a.1]

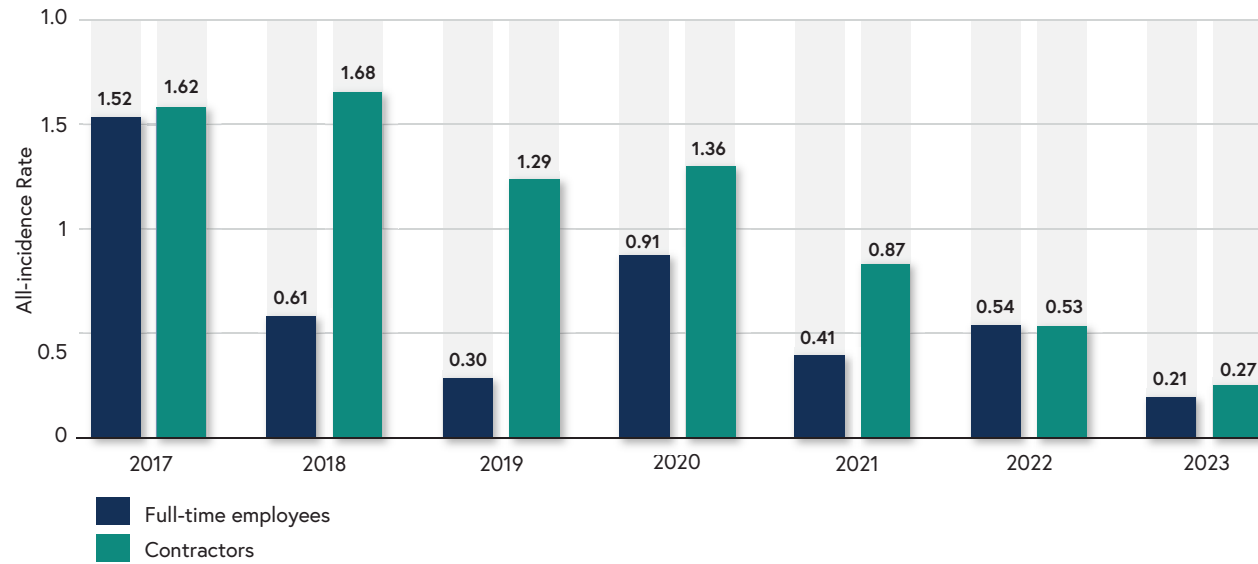
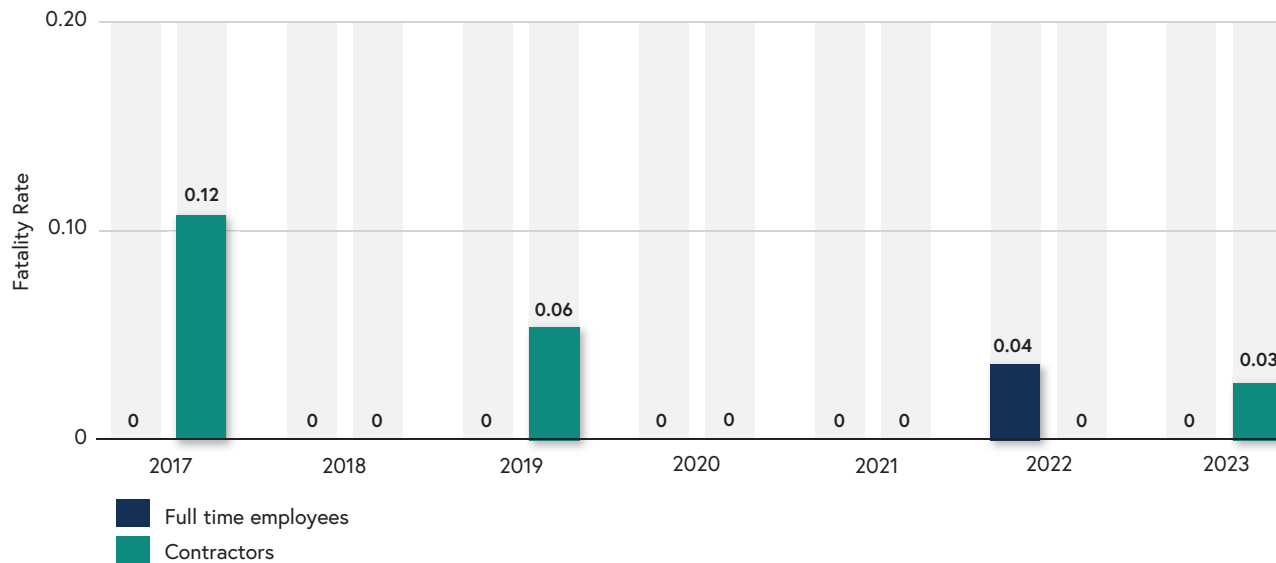


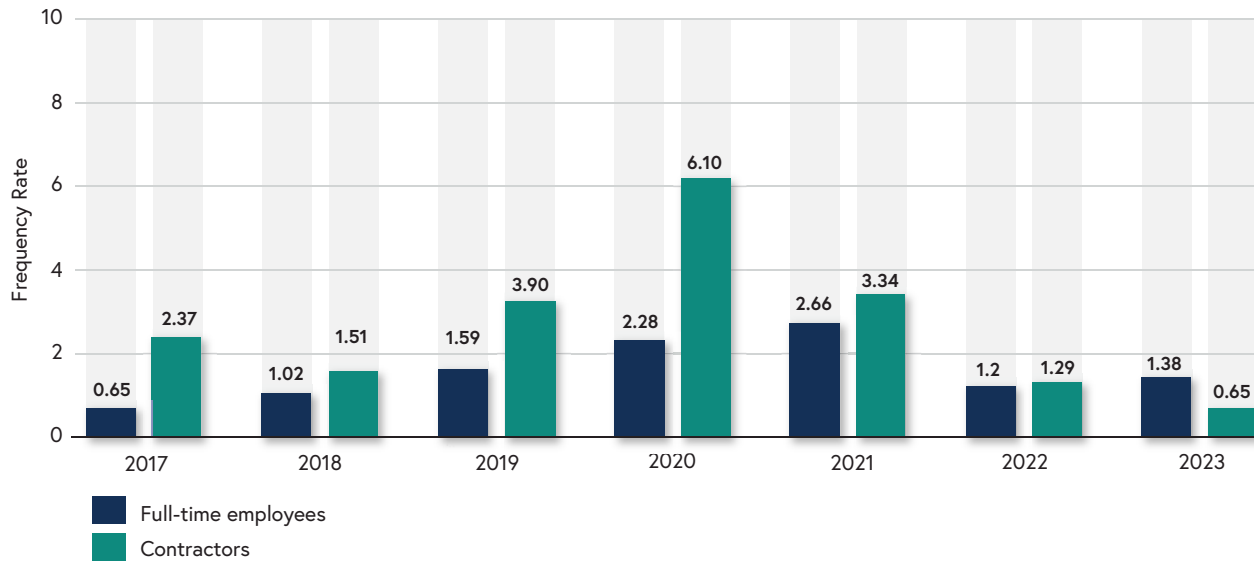
Figure 30: Fatality rate<sup>32</sup>, by employee type [SASB EM-MM-320a.1]



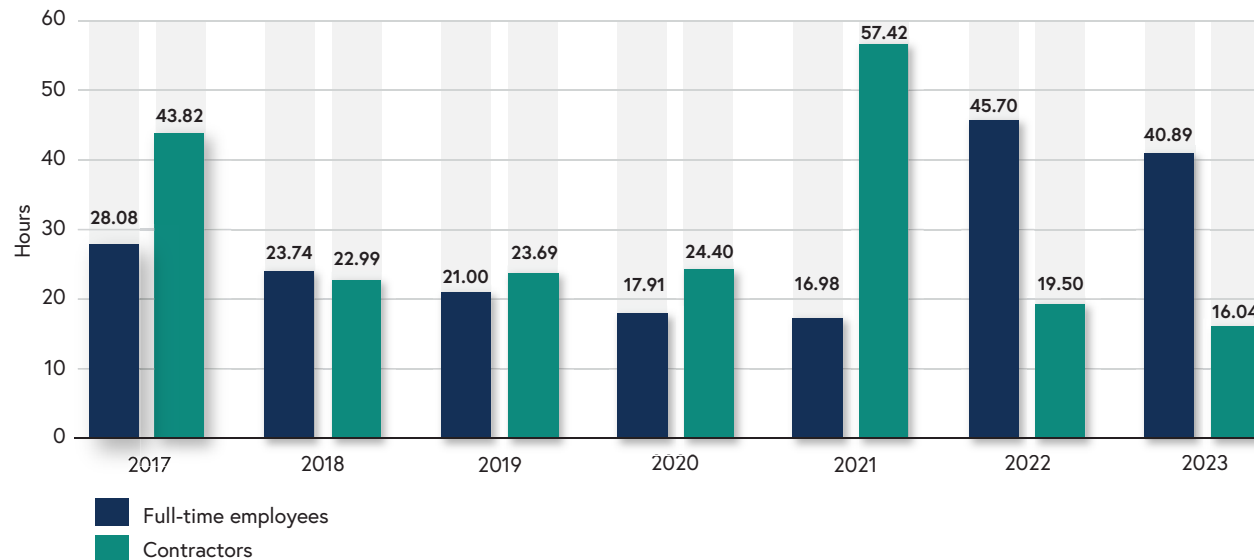
31, 32 Per 200,000 hours worked



**Figure 31: Near miss frequency rate<sup>33</sup> (NMFR), by employee type** [SASB EM-MM-320a.1]



**Figure 32: Average hours of health, safety and emergency response training, by employee type** [SASB EM-MM-320a.1]



33 Per 200,000 hours worked

## 2024 OUTLOOK

In 2024, we will focus on the following health and safety initiatives:

- 1 Finalizing the development of the CRM system and advancing its implementation at site-level.
- 2 Continuing to empower people with our Zero Harm Leadership Program in all our mining operations.
- 3 Finalizing our key corporate management standards.
- 4 Ensuring the audit program of corporate standards in all our operations with a particular focus on the compliance of the operating mines to the contractors' management standard.
- 5 Continuing the ISO 45001 certification preparation for the two mines not yet certified.



# SECURITY, HUMAN RIGHTS AND RIGHTS OF INDIGENOUS PEOPLES

## WHY IS THIS IMPORTANT FOR FORTUNA?

Incorporating Security, Human Rights and Rights of Indigenous Peoples considerations into our governance and operations demonstrates a commitment to responsible and sustainable practices. It can help us to enhance our reputation, build trust with stakeholders, mitigate legal and reputational risks and contribute to the overall well-being of society. Where companies use security personnel to protect workers and assets, there are potential risks for community conflict and human rights violations. Regardless of where a mining company operates, it may be held accountable for human rights violations in the supply chain. Effective human rights due diligence can help to prevent operational disruptions, reduce costs from settlements and compensation payments, facilitate permitting, avoid write-downs of assets in conflict areas and protect the Company's reputation.

Mining companies face additional human rights and community relations rights when operating in or near territories occupied or claimed by Indigenous Peoples. Effective management of relationships with Indigenous Peoples can help to prevent operational disruptions and facilitate permitting, avoid write-downs of assets in disputed areas and protect the Company's reputation.

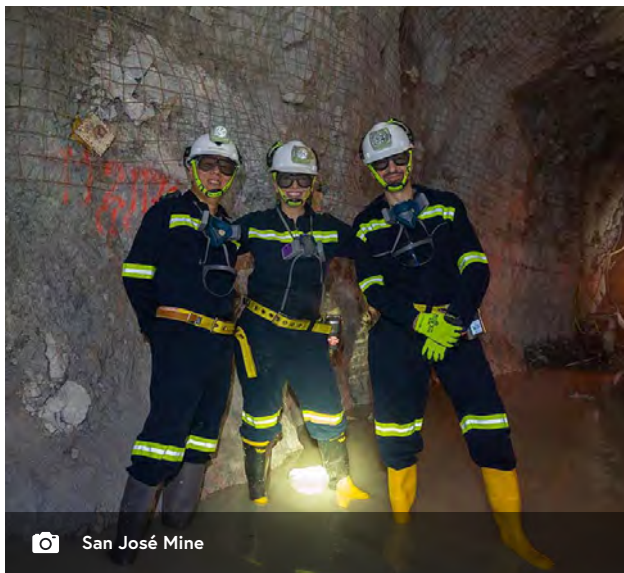


# GOVERNANCE AND ACCOUNTABILITY

[SASB EM-MM-210a.3]

The Sustainability Committee of the Board provides oversight of security, human rights and the rights of Indigenous peoples and the Senior Vice President Sustainability has management responsibility for human rights, which include issues related to security and Indigenous peoples.

The Senior Vice President, Sustainability is supported by the Corporate Counsel and Chief Compliance Officer (CCO) responsible for legal compliance, the Chief Operating Officers (COOs) responsible for security management, and the Vice President People responsible for the human resources management system, including training activities. Accountability is further delegated to Human Resources managers within each subsidiary, who report functionally to Corporate Human Resources management.



## POLICIES

- Our **Human Rights Policy**, which is approved by the Board and reviewed annually, aims to ensure that we respect human rights and prevent or mitigate any violations, in alignment with the UN Guiding Principles on Business and Human Rights. It applies to all Fortuna's directors, officers, employees and suppliers. All new employees receive a copy of the Human Rights Policy and a training session. Human rights expectations are included in agreements with suppliers and contractors (see **Supply Chain Management** section).

The Policy draws on the International Bill of Human Rights and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, and the Voluntary Principles on Security and Human Rights, to ensure that Human Rights are respected and violations are prevented or mitigated.

The Policy specifically addresses the rights of Indigenous Peoples and includes a commitment to respect local traditions, knowledge and cultural/spiritual heritage including the ILO Indigenous and Tribal Peoples Convention, and to strive to align with the UN Declaration on the Rights of Indigenous Peoples and the principle of Free, Prior and Informed Consent, as defined in relevant jurisdictions, to the greatest degree possible before proceeding with new project development, where impacts to Indigenous Rights may occur.

We are also committed to respecting the right to water, health and an adequate standard of living, particularly in the case of involuntary physical and economic displacement or resettlement.

Finally, we are committed to maintain accessible, effective, transparent, timely and trusted requests and grievances procedures for internal and external stakeholders and provide equitable remedies as applicable.

Violations of this Policy can be reported through our whistleblower channel (see **Business Ethics and Transparency** section).

## OUR APPROACH

[SASB EM-MM-210a.3]

### ENHANCING OUR APPROACH TO HUMAN RIGHTS

Recognizing the importance of enhancing our approach to human rights, in 2022 we enlisted the support of an external consultant to undertake a gap assessment of our existing human rights management system. As a result, a Steering Committee was formed, which includes the CEO as a sponsor, the Chief Operating Officers (COO) from each operational region and the SVP Sustainability.

Based on due diligence and gap assessment studies, at both the subsidiary and corporate levels, we strengthened our oversight on human rights and seek to ensure that our operations implement human rights best practices. We see this as a process towards continuous improvement of our human rights management system and proactive way to manage potential human rights issues.

Another core element of our approach to human rights is the implementation of a robust Grievance Mechanism, applicable to all subsidiaries. This Grievance Mechanism meets the guidelines set out in the UN Guiding Principles on Business and Human Rights and other industry best practices and plays an important role to help us maintain our social license to operate. For more information, see the [Community Relations](#) section.

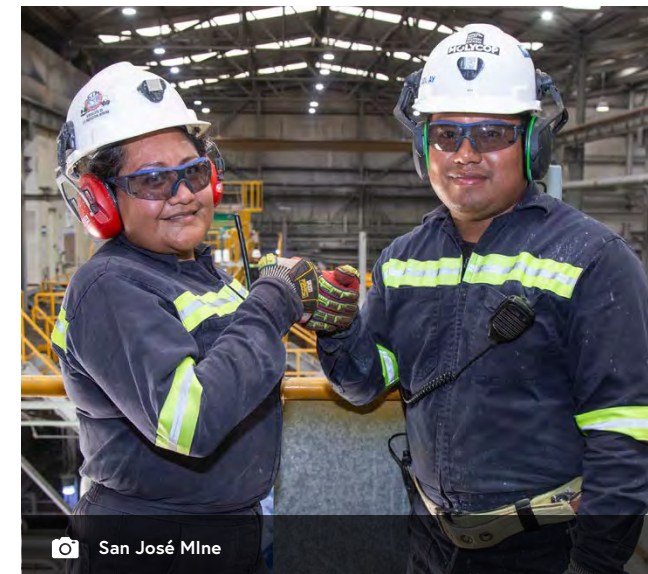
### INDIGENOUS PEOPLE

[SASB EM-MM-210a.2]

From the first phase of development, we assess our activities to identify if we may impact Indigenous land and/or rights. When our operations are located in or near territories occupied or claimed by Indigenous Peoples, we develop specific plans to ensure our compliance and enhance the relations with Indigenous People. In particular:

- **Latin America:** The Indigenous and Tribal Peoples Convention (ILO 169) has been ratified by most Latin American countries including Mexico, Peru and Argentina, all of which have also endorsed the UN Declaration on the Rights of Indigenous Peoples.
  - At Caylloma (Bateas), the Santa Rosa community could be recognized as Indigenous by the Peru Ministry of Culture in the future. Our approach to engagement with this community consists of maintaining ongoing communications for any new activities in the area, following government regulations for consultation and ILO 169 guidelines.
  - Under Mexican law, the municipalities surrounding San José (Cuzcatlán) that have customary governance systems are recognized by the authorities as Indigenous. However, Mexico has not yet established a legal framework or regulation to guide the consultation process. Therefore, Fortuna endeavors to engage with local government and indigenous communities in absence of prescribed ILO 169 consultation procedures.

- Lindero (Mansfield) is located 75 kilometers from the nearest community, Tolar Grande, where most inhabitants are members of the officially recognized Kolla Indigenous community. We have signed an agreement with the Kolla Community, consistent with ILO Convention 169. This agreement establishes the framework under which our social investment activities will be implemented and includes a commitment to provide funding to the Kolla Community Revolving Fund for micro-entrepreneurs.
- **West Africa:** There are no registered Indigenous communities in the areas where we operate in the West African countries of Burkina Faso, Côte d'Ivoire and Senegal.



San José Mine

## SECURITY PERSONNEL AND TRAINING

All of our mines have security personnel, some of whom are employed directly by the Company, or by external public and private security enterprises. Contract security providers are required to acknowledge and comply with Fortuna's Human Rights Policy, Code of Business Conduct and Ethics and Supplier Code of Business Conduct and Ethics.

All internal and external private security personnel shall receive human rights training aligned with local regulation and/or the Voluntary Principles on Security and Human Rights. [GRI 410-1]

Fortuna faces the most significant exposure to security risks through its operation in Burkina Faso as the security situation in the country is considered to be unstable. As a result, the Yaramoko Mine has implemented a robust security management system. [SASB EM-MM-210a.1] There is an ongoing assessment of the security management system to ensure that we keep our employees and our local communities safe.



## COMMITMENTS AND TARGETS

We are committed to respecting security best practices and human rights in our operations and our supply chain. We are also committed to respecting and protecting local customs, traditions and community rights.

Our commitment to respect human rights and the rights of Indigenous peoples is further supported by the following policies:

- **Community Relations Policy**
- **Code of Business Conduct and Ethics**
- **Supplier Code of Business Conduct and Ethics**
- **Diversity, Equity and Inclusion Policy**





## OUR PERFORMANCE

In 2023, we recorded the following results:

- There were zero recorded cases of violations of human rights related to discrimination or violations of human rights, freedom of association, child labor, youth labor with exposure to high-risk work, or forced labor involving our employees in 2023 (Table 20).
- 100% of our internal security personnel and 79% of our external<sup>34</sup> security personnel received human rights training in 2023 [GRI 410-1].
- 97% of our employees received human rights training in 2023.

During 2023, we implemented 100% of the action plans that arose based on the results of the human rights gap assessment conducted in 2022, at both the subsidiary and corporate levels to strengthen our human rights framework and ensure our operations implement human rights best practices. We see this as a continuous process towards operating under a complete human rights management system including a regular due diligence process.

Additionally, in 2023, we developed, deployed and audited the External Stakeholder Grievance Management Standard applicable to all subsidiaries. The Standard ensures that each subsidiary-level grievance mechanism meets the guidelines set out in the UN Guiding Principles on Business and Human Rights and other industry best practices.

**Table 20: Recorded cases of violations of human rights**

[GRI 411-1, GRI 406-1, GRI 408-1, GRI 409-1]

	2017	2018	2019	2020	2021	2022	2023
Recorded cases of violations of human rights related to discrimination	0	0	0	0	0	0	0
Recorded cases of violations of human rights related to freedom of association and collective bargaining	0	0	0	0	0	0	0
Recorded cases of violations of human rights related to child labor	0	0	0	0	0	0	0
Recorded cases of violations of human rights related to forced labor	0	0	0	0	0	0	0
Recorded cases of violations of human rights related to Indigenous rights	0	0	0	0	0	0	0

34 Private providers, contractors.



## 2024 OUTLOOK

In 2024, we will continue our proactive approach to security, human rights and the rights of Indigenous Peoples and strive for continuous improvement of our management systems. Fortuna plans to:

- 1 Improve the training performance of the external security personnel.
- 2 Keep in place the Human Rights Steering Committee to ensure adequate oversight and implementation of the human rights action plan.
- 3 Continue to monitor the regulatory landscape and the trends related to this topic to ensure that our practices are current and aligned with best practice.
- 4 Ensure that we maintain timely reporting related to human rights matters in respect of applicable public reporting obligations, including reporting in accordance with the Fighting Against Forced Labour and Child Labour in Supply Chains Act enacted in Canada in 2023 and effective as of January 1, 2024.



Lindero Mine

# BUSINESS ETHICS AND TRANSPARENCY

## WHY IS THIS IMPORTANT FOR FORTUNA?

Mining takes place in a complex environment in which companies must work with governments and local authorities to access mineral reserves, obtain permits and meet regulatory requirements. Strong business ethics, anti-corruption practices and transparency are essential to avoid penalties, enable efficient operations, and protect the Company's reputation with employees, communities and in the capital markets. Ethical mining ensures that communities benefit from the development of natural resources, rather than being undermined by it.

None of our mines or exploration projects are located in countries identified as being at high risk for corruption (see Table 21). We are subject to laws that impose penalties on companies and individuals for bribery and corruption, including the Canadian Corruption of Foreign Public Officials Act (CFPOA) and the U.S. Foreign Corrupt Practices Act (FCPA). We also comply with the anti-corruption laws of the countries where we operate. We are required to disclose our payments to governments under the **Canadian Extractive Sector Transparency Measures Act (ESTMA)**. As a Canadian company, with its shares listed on the Toronto and New York Stock Exchanges, we must also comply with strict stock market regulations and requirements designed to protect investors and the integrity of the markets.

**Table 21: Production country ranking as per Transparency International's Corruption Perceptions Index (rankings out of 180 countries)**

[SASB EM-MM-510a.2]



## GOVERNANCE AND ACCOUNTABILITY

[SASB EM-MM-510a.1]

Our **Code of Business Conduct and Ethics**, which is approved by the Board, sets out the principles governing our behavior. The Audit Committee of the Board provides oversight, and the Chief Compliance Officer (CCO) has management responsibility for its implementation.

Our **Anti-Corruption Policy**, which is approved by the Board, addresses among other topics, bribery, corruption, money laundering, facilitation payments, gifts and community and political contributions. The Corporate Governance and Nominating Committee of the Board provides oversight, and the CCO has management responsibility for its implementation. The CCO has appointed country and regional compliance officers (DCOs) in Argentina, Mexico, Peru and West Africa to assist with ensuring compliance under the Policy in local jurisdictions.



## OUR APPROACH

[SASB EM-MM-510a.1, GRI 2-16, GRI 205-2]

The basis for effective management of all aspects of our business is the ethical and responsible behavior of our directors and employees.

### CODE OF ETHICS

All employees receive a copy of the Code and must certify that they have read and will comply with it. Every year employees complete an e-learning course on the Code and are tested on it in order to receive a certificate of compliance.

Any employee who knows or suspects a violation of the Code must report it through our whistleblower channel. Reports are treated with strict confidentiality and retaliation against whistleblowers is not tolerated.

If a Code violation complaint is submitted, the CCO notifies the Chair of the Audit Committee. The CCO leads an investigation into the case and reports the results directly to the Audit Committee. The CCO and Audit Committee may request external advice, if necessary. Cases are reported to the Board through the Audit Committee.

We also seek to ensure that ethical practices are respected along our value chain. Our Supplier Code of Ethics sets expectations for contractors, suppliers and other parties with whom we have a business relationship (see [Supply Chain Management](#) section).

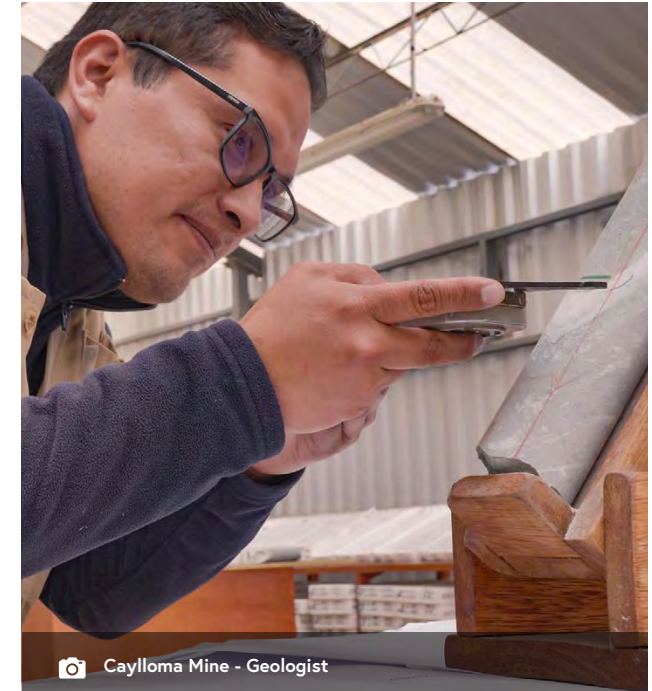
### ANTI-CORRUPTION POLICY


Our Anti-Corruption Policy addresses among other topics, bribery, corruption, money laundering, facilitation payments, gifts and community and political contributions. A copy of the Anti-Corruption Policy is provided to all new employees and all partners, agents, consultants and other contractual parties who interact with government officials on our behalf. We conduct specialized training on this Policy for management and for target employees. Such employees must certify annually that they have complied with the Anti-Corruption Policy and are not aware of any potential violations by others. In addition, all directors and employees are trained in anti-corruption as part of the annual ethics training.

Employees who become aware of a potential violation of the Policy must report it to their immediate supervisor/ manager or to the CCO as soon as possible. A supervisor/ manager receiving a report must immediately communicate the information to the CCO through the whistle-blower channel. Employees may also make an anonymous report through the whistle-blower channel.

The CCO must report all potential violations of the Policy or applicable anti-bribery and anti-corruption laws to the Chair of the Audit Committee. The Audit Committee, in consultation with the CCO, determines how to investigate the report and ensures that there is appropriate monitoring until the matter has been satisfactorily resolved. The CCO leads the investigation, reporting directly to the Audit Committee. The CCO and the Audit Committee may request external advice, as necessary. Cases are reported to the Board through the Audit Committee.

Each year the CCO asks subsidiary compliance officers, managers and Finance and Administrative Managers to confirm the effectiveness of the Policy.



 Caylloma Mine - Geologist

## WHISTLEBLOWER CHANNEL AND PROCESS

[GRI 2-26]

We operate a whistleblower channel (Figure 33) for questions and complaints from employees and other stakeholders on potential violations of our corporate policies, including the Code of Business Conduct and Ethics, including the Anti-Corruption Policy. Reports can be made in person to a supervisor/manager, through a 24-hour telephone hotline or through the channel website. The channel is introduced to employees during the induction process and is highlighted in the annual Code of Ethics and Business Conduct training.

In connection with the preparation of our consolidated audited financial statements, annual external audits are performed by internationally recognized accounting firms. These audits also check that the whistleblower channel is active and functioning correctly.

Figure 33: Whistleblower channel

	<b>IN PERSON</b> Communication to the supervisor or manager, CCO or DCO
	<b>WEBSITE</b> <a href="http://fortuna.ethicspoint.com">http://fortuna.ethicspoint.com</a> <sup>38</sup> <a href="http://www.clearviewconnects.com">www.clearviewconnects.com</a>
	<b>Canada</b> 1-855-384-9882
	<b>Argentina</b> 0-800-444-5616
	<b>Mexico</b> 001-800-840-7907
	<b>Peru</b> 0800-52116
	<b>Burkina Faso</b> 25-30-09-91
	<b>Côte d'Ivoire</b> 05-667-70947

## TRANSPARENCY

Our Anti-Corruption Policy prohibits the Company from providing political contributions in any circumstances, either directly or through third parties.

If we undertake activities that could be considered as lobbying, we verify that this activity is aligned with the Code of Business Conduct and Ethics, the Anti-Corruption Policy and the regulations of the jurisdictions where we operate.

We are transparent about our spending with industry associations that may undertake public policy advocacy (Table 22).

Under Canada's ESTMA legislation we are required to report our payments to all levels of government in Canada, Peru, Mexico, Argentina, Burkina Faso and Cote d'Ivoire.

We file **ESTMA reports** with Natural Resources Canada (NRCAN) and post them to our website.

Table 22: Spending on industry association memberships in 2023 (USD) [GRI 2-28]

INDUSTRY ASSOCIATIONS AND OTHER MEMBERSHIPS	2023
National Society of Mining, Oil and Energy (Peru)	\$ 91,044
Canadian Chamber of Commerce (Mexico)	960
Mexican Chamber of Mines	5,397
Argentine Chamber of Mining Entrepreneurs (CAEM)	27,130
Chamber of Mining of Salta (Argentina)	2,820
Group of exploration companies of the Republic of Argentina	719
Argentine-Canadian Chamber of Commerce (Argentina)	2,080
Cámara de comercio de los EEUU (Argentina)	8,438
Chamber of Mines (Burkina Faso)	32,600
CSR Forum (Burkina Faso)	1,630
Association HeForShe mines Cote d'Ivoire - CDI	5,019
Association Ivoirienne pour le progrès - CDI	23,514
Groupement Professionnel des Miniers de Cote d'Ivoire - CDI	21,878
<b>Total</b>	<b>\$ 222,230</b>

35 Through the website, people can report complaints anonymously. Such complaints must contain enough detail and information to enable the event to be appropriately investigated and to resolve the grievance.



## TAX

Our approach to tax planning and transfer pricing complies with the laws and practices of the countries where we operate. We deal with authorities openly and with integrity, and do not undertake contrived or artificial tax planning. We pay the right amount of tax, and transparently report all payments. If any tax regulations are unclear, we seek guidance from external tax experts. We do not carry out aggressive global tax planning. We price intra-group transactions by applying the Arm's Length Principle, the international transfer pricing standard that OECD member countries have agreed that multi-national enterprises should use for tax purposes. Our transfer pricing strategy, which is verified annually by third-party experts, is not publicly disclosed. While we are responsible to shareholders, employees, and business partners to operate as efficiently as possible and remain competitive, we do not seek arrangements where the primary purpose is tax avoidance.

The Company has six indirect subsidiaries domiciled in low tax jurisdictions, commonly referred to as "tax havens". These structures were inherited as part of the acquisition of our mining assets. Since we do not engage in or promote tax strategies designed to erode the tax base of our subsidiaries or divert profits to low tax jurisdictions, we unwound one of the structures in November 2018. Additionally, Fortuna's management is evaluating the possibility of unwinding other offshore entities.

None of our operations receive government financial assistance of any kind, in the form of subsidies or tax relief to our business activities except for the tax stability agreements in Argentina to promote foreign investment. In this case, we have a 30-year Stability Agreement expiring in 2043 that was in place when we acquired the Company that owned the Lindero property. This agreement includes a provision that the income tax rate payable will not exceed 35%, as well as specific provisions for double deduction of certain expenses, capital investments, and tax loss carryforwards.



## COMMITMENTS AND TARGETS

Fortuna's **Code of Business Conduct and Ethics** and **Anti-Corruption Policy** provide a comprehensive list of our commitments related to business ethics and transparency.

We target zero corruption cases recorded.



## OUR PERFORMANCE

- Zero political contributions: Consistent with our policy, we made no corporate contributions to politicians, political parties or candidates for public office in 2023.
- Zero significant cases of corruption recorded. [GRI 205-3]



## 2024 OUTLOOK

We will continue to base our business in the ethical and responsible behavior of our directors and employees and monitor the regulatory landscape to ensure compliance.





San José Mine

# HUMAN CAPITAL MANAGEMENT AND LABOR RELATIONS

## WHY IS THIS IMPORTANT FOR FORTUNA?

At Fortuna, we consider our employees to be our most valuable resource. Our employees drive our operational performance, ensure the sustainability of our business over time, and represent the key to Fortuna's success.

Our core responsibility is to protect our employees' rights and ensure that they are provided with a safe and healthy work environment. As such, compliance with labor regulations and standards is essential. We promote fair labor practices, empower employees, and provide training and career development opportunities. We strive to meet or exceed all reasonable stakeholder expectations and to be the company of choice as a great place to work.

Proper labor relations management can foster a strong and positive relationship between the Company and its employees, prevent disruptions and protect the Company's reputation. We follow the labor regulations of the countries where our mines operate and align our management to the international labor standards as per the International Labour Organization (ILO). Our operations rely heavily on contractors, who, in 2023 made around half of our workforce (52%). [SASB EM-MM-000.B]

Freedom of association and collective bargaining is regulated in the countries in which we operate. [GRI 407-1] Unions or employees' delegates play a major role in wage and condition negotiations. 54% of our employees are unionized and 66% are covered by collective bargaining agreements. [SASB EM-MM-310a.1, GRI 2-30]

By upholding employees' rights, the Company can create a more ethical and sustainable work environment while mitigating risks associated with labor violations and fostering positive stakeholder relations.

## GOVERNANCE AND ACCOUNTABILITY

Our approach to human capital management is overseen at the Board Level, via reports provided to the Sustainability Committee by the Chief Operating Officers (COOs) for Latin America and West Africa. Our site's Country Heads have management responsibility for implementation of corporate human resources standards and policies and manage all human capital daily matters at the regional level.

The Corporate Human Resources department, in conjunction with the COOs for Latin America and West Africa, defines the policies, long-term strategy, and standards for human capital management, aligned to best-in-class practices for the mining industry.



### POLICIES

Our approach to human capital management and labor relations is guided by the following policies:

- ➔ **Code of Business Conduct and Ethics** (see **Business Ethics and Transparency** section).
- ➔ **Human Rights Policy** (see **Security, Human Rights and Rights of Indigenous Peoples** section).
- ➔ **Diversity, Equity and Inclusion Policy** (recently updated and approved by the Board and outlines our expectations with respect to equal opportunities, see **Diversity, Equity and Inclusion** section).
- ➔ **Employee Relations Policy** (approved by the Board, outlines Fortuna's commitment to create a workplace culture, based on mutual respect, fairness and integrity).
- ➔ **Board and Management Diversity Policy**

Additionally, Fortuna has internal policies that govern compensation, talent management, training and flexible work arrangement practices.



Yaramoko Mine - Mining contractor

## OUR APPROACH

### TALENT ATTRACTION AND PERFORMANCE MANAGEMENT

We seek to attract the best talent and avoid discrimination by using relevant and objective criteria in selection, training, and promotions. Each vacancy has a job description against which candidates' skills and experience are evaluated, using a range of tools including psychometric evaluation, interviews, and employment reference checks. Managers are assessed using the 360-degree feedback process, a comprehensive evaluation to measure managerial competencies.

Performance management at Fortuna is a process by which leaders communicate employee performance expectations, maintain ongoing performance dialogue, and conduct annual performance appraisals. Fortuna's performance appraisal model has two components: (1) the fulfillment of the annual objectives related to the position and (2) a review of the level of development of the position competencies defined according to the corporate Korn Ferry Leadership Architect (KFLA) competencies model.

In 2023, the Company implemented a new methodology for talent identification and succession planning for key positions. This approach is the basis for the Company's tailored individual development plans for high-potential talent and succession charts. The new methodology introduced a more robust succession mapping process, a nine-box talent matrix based on managers' performance and potential, and a calibration and approval process through an Executive Talent Committee comprising the CEO, CFO, COO for Latin America and Vice President People.

### TRAINING AND DEVELOPMENT

Fortuna is committed to ensuring that all employees have access to learning and training opportunities which enable them to be suitably knowledgeable and skilled to carry out their role within the Company, and to develop their talents in ways that fit with the Company's objectives. Fortuna considers it appropriate to base training and development opportunities on the needs of the business. The Company regularly reviews its level of investment in staff training and development to ensure not only that adequate resources are being provided, but also that training and development activity is delivering a benefit to both the employee and the business.

The average training time per employee, by employee category, is provided in the performance section below. We utilize an e-learning platform to deliver employee training, including regulatory, technical and management training courses.

### TALENT RETENTION

#### Total Rewards Compensation Model

Fortuna is committed to establishing a Total Rewards model that provides holistic offerings that drive organizational performance and aim to elevate the employee experience. We have a job level structure which is the foundation to managing Total Rewards and Talent Management programs in a fair, equitable, consistent and sustainable manner. Each job is mapped to a job level with its own salary range. These salary ranges are based on external salary data that is specific to the mining industry. Our total rewards offerings are aligned with the Company's philosophy of pay-for-performance. We offer employees a competitive

package of salary and benefits. Salaries are adjusted based on an analysis of an employee's annual performance and pay positioning within their salary range.

In 2022, the Company conducted a benchmarking analysis to review the external competitiveness of its variable incentive structures. As a result, incentives targets and eligibility rules have been realigned to a more equitable and robust market positioning that took effect in 2023. Furthermore, with the implementation of the quarterly production and safety bonus for non-managerial positions throughout Latin American operations in 2022, the Company now offers employees across all locations a variable remuneration component as part of their Total Rewards package.



All permanent corporate and regional employees are eligible for performance-based annual incentives (under the Short-Term Incentives Plan). A portion of this incentive scheme is determined by the corporate scorecard which contains ESG metrics that represent 35% of the Company's overall performance weighting. At the Subsidiary-level, management employees and above are eligible to receive performance-based annual incentives, and non-management employees are eligible to receive a performance-based quarterly incentive.

Pension and retirement benefits are governed by local legislation and eligibility guidelines vary based on the individual group policies. Currently, the Company does not offer employee stock ownership plans or employee stock purchase plans.

Each of our subsidiaries has internal management procedures and work regulations for employees. Additional benefits managed by subsidiaries include provision of financial support for personal emergencies and extended special leave for personal emergencies and education.

There are no differences in the benefits provided to full-time employees as compared to temporary or part-time employees. <sup>[GRI 401-2]</sup> We also conduct regular internal audits and inspections at our subsidiaries to ensure that contractors comply with the payment of all wages and employee obligations as required by law.

### Flexible Work Policy

To support work/life integration and to help strike a balance between employees' personal and professional lives, in January 2023, the Company introduced a Flexible Work Arrangement Policy for its corporate employees. Through this hybrid work model, employees have the option to work three days in the office and two days remotely. Individual work-from-home arrangements are discussed and agreed upon between the employee and their direct manager.

### Measuring Employee Satisfaction

We carry out a global engagement survey every two years to measure employee satisfaction and organizational effectiveness across all our offices and sites using the internationally recognized Korn Ferry - Hay Group methodology. As a result, we can identify areas for improvement that can be addressed through Company-wide and specific action plans. By adhering to this world-class standard, we can also benchmark our employee satisfaction against other companies operating in the same industry and region.

The most recent global engagement survey was conducted between August and September 2023, and included our operations in West Africa for the first time. We achieved a historic record participation rate of 91% of our global workforce. Results are provided in Table 23 below.

**Table 23: Highlights from our 2023 Employee Satisfaction Survey**

METRIC	FORTUNA	ALL INDUSTRIES AVERAGE	NATURAL RESOURCES AVERAGE
Employee satisfaction rate	65%	Not disclosed	73%
Effectiveness Profile (percentage of employees that report feeling engaged, motivated and believe they have the support needed to succeed)	55%	54%	62%

## LABOR RELATIONS

We maintain a regular dialogue with the unions that represent our workers. We respect the right to freedom of association and collective bargaining and guarantee the conditions that enable our employees to exercise such rights (see [Security, Human Rights and Rights of Indigenous Peoples](#) section).

Each local union exercises its rights to promote affiliation with the union, and the Company maintains a regular dialogue with the union's representatives to address their concerns where appropriate. All new employees, and all employees on an annual basis, receive training under the Human Rights Policy, which states the Company's commitments to them.

## TEMPORARY EMPLOYMENT

Temporary employment is limited to some specific locations due to local context and practices. In those cases, fixed-term employment contracts are applied for a period after which the employee has priority rights for permanent hiring. Where fixed-term employment is used, it is always in accordance with local regulations and is for a duration that is usually for a shorter period than local market practices.

## COMMITMENTS AND TARGETS

Fortuna's **Employee Relations Policy** and **Diversity, Equity and Inclusion Policy** provide a comprehensive list of our commitments related to human capital, labor relations and diversity, equity and inclusion.

## OUR PERFORMANCE

Over the past three years, Fortuna has not implemented any large-scale redundancies and/or significant job cuts.

**Table 24: Labor relations performance**

[SASB EM-MM-000.B, SASB EM-MM-310a.1, SASB EM-MM-310a.2, GRI 2-7, GRI 2-8, GRI 2-30]

	2017	2018	2019	2020	2021	2022	2023
Total number of employees	787	809	837	815	2,129	2,174	2,490
Percentage of employees who are contractors	62%	65%	61%	62%	52%	47%	52%
Percentage of employees covered by collective bargaining agreements	NRP	NRP	54%	54%	69%	64%	66%
Number of strikes and lockouts	N/A	N/A	N/A	N/A	N/A	0	0 <sup>36</sup>
Duration of strikes and lockouts	N/A	N/A	N/A	N/A	N/A	0	0

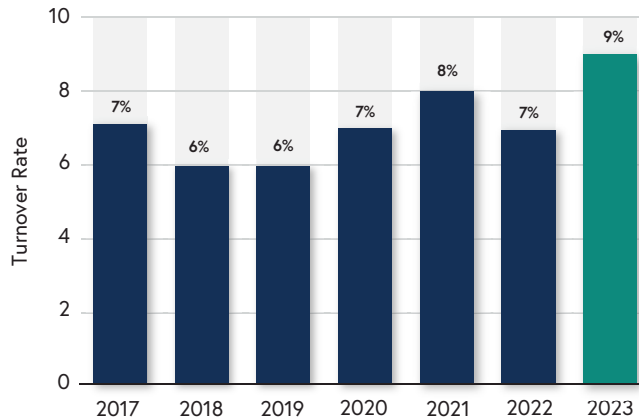
**Table 25: Percentage of employees by type**

	2017	2018	2019	2020	2021	2022	2023
Percentage of employees with a permanent contract	87%	85%	96%	98%	96%	94%	92%
Percentage of employees with a temporary contract	13%	15%	4%	2%	4%	6%	8%

<sup>36</sup> Fortuna reported an illegal strike at the San José Mine in May 2023, but the event was below the number of workers involved to be reported according to the SASB definition: "the entity shall disclose the number of work stoppages involving 1,000 or more workers lasting one full shift or longer". See [News Release](#).

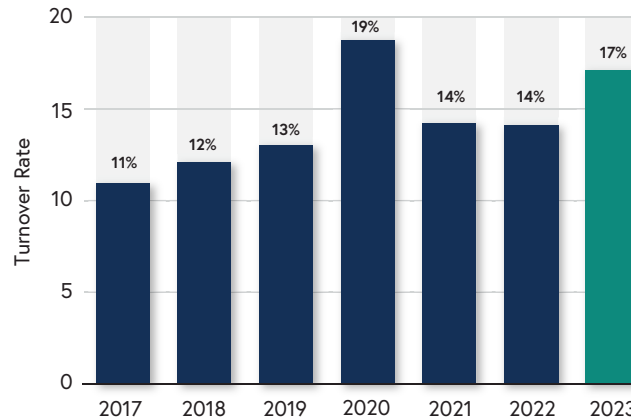


**Figure 34: Voluntary employee turnover rate**



**Figure 35: Employee turnover rate**

[GRI 401-1]



**Table 26: Average training time (hours) per employee, by category of employees**

[GRI 404-1]

	2017	2018	2019	2020	2021	2022	2023
Executives	0	0.8	6	23	9	2	19
Senior Managers	0	0.4	12	26	6	5	83 <sup>37</sup>
Managers	29	2	35	71	61	33	38
Supervisors	32	4	78	103	40	41	72
Group contributors	34	25	42	77	30	30	39
Individual contributors	10	9	25	68	16	22	26
Jr. Individual contributors	0	1	13	74	12	35	15
Workers	6	25	20	28	10	16	16
<b>Average</b>	<b>12</b>	<b>19</b>	<b>27</b>	<b>50</b>	<b>16</b>	<b>18</b>	<b>23</b>

<sup>37</sup> In 2023, some of our mines improved their training management, by putting in place an annual training plan centralized by the HR department which resulted in a significant increase of the average training hours compared to 2022.

## 2024 OUTLOOK

In 2024, we will continue our proactive approach and continuous improvement of our Human Capital Management and Labor Relations. In particular, Fortuna plans to:

- 1 Strengthen its employee recognition programs by introducing the Fortuna Excellence Award. This program seeks to recognize our subsidiaries' top achievements in areas aligned with our organizational values of Safety, Environment, Communities, and Commitment to Excellence.
- 2 In Latin America, complete another cycle of our young talent development program known as "Cantera" after 24 months of learning in the operation's core areas locally and internationally.
- 3 Expand the young talent program to our West Africa operations, to develop Fortuna's next generation of leaders in this region.



# DIVERSITY, EQUITY AND INCLUSION

## WHY IS THIS IMPORTANT FOR FORTUNA?

With operations, projects, and offices in three continents and seven countries, diversity is part of our DNA. Our multicultural team works in different languages and comes from different ethnic backgrounds, identities, and experiences.

As such, we recognize the benefits of embracing diversity, equity, and inclusion in the workplace. This includes broadening our expertise, accessing different outlooks, and benefiting from all available talent. We respect the perspectives, experience, cultures, and essential differences that are unique among our Board of Directors, management, and employees.



## GOVERNANCE AND ACCOUNTABILITY

The Board provides oversight of ESG matters, and the Vice President People has Executive-level responsibility for the Diversity, Equity and Inclusion Policy to ensure the alignment of subsidiary-level initiatives with the Company-wide Human Resources Framework.



### POLICIES

At the end of 2022, we engaged an ESG-specialized consultant to review Fortuna's diversity policy and benchmark it to its peers and to the mining industry's best practices. As a result, we updated and/or developed new policies to better reflect our commitment and aspirations:

- ➔ **Diversity, Equity and Inclusion Policy** (new – this Policy expands on the Company's approach to diversity, equity and inclusion and sets the standard to be followed not only by directors and employees, but also by the Company's suppliers).
- ➔ **Board and Management Diversity Policy** (revised former Diversity Policy and relates specifically to the Board and Management).



## OUR APPROACH

At Fortuna, we recruit, retain, reward, and develop our people based upon their abilities and contributions. We aim to develop a diverse, equitable, and inclusive workplace.

We use awareness and training programs for all directors, officers, and employees to ensure that our commitments are implemented, in particular to treat everyone with whom we come into contact with fairness, respect, and dignity.

We strive to promote career development opportunities by implementing attraction, recruiting, hiring, and job promotion practices that foster workforce diversity and inclusion while ensuring fair and equitable outcomes; and implementing appropriate management systems for the full employee life cycle (from recruitment to off-boarding), ensuring that our diversity and inclusion objectives are tracked and are integrated into all aspects of our business as well as reported to shareholders and the public on an annual basis. Finally, a critical piece of this process is maintaining an accessible and confidential corporate whistleblower program which allows our workforce to report non-compliance with this Policy without fear of reprisal.



## COMMITMENTS AND TARGETS

[GRI 405-1]

Among the various dimensions of diversity, we are focused on gender. In the locations where we operate, mining has traditionally been viewed as a male-dominated occupation. We seek to destigmatize the sector and to promote the participation of women, and therefore, to generate shared value for the Company and society. Currently, the Fortuna

Board comprises of three female directors representing 37.5% of Fortuna's Board. Women comprise 43% of non-management directors and 50% of independent directors on the Board. At the leadership level, 15.8% of our management team are women.

We establish targets for the representation of women in the workforce and management on an annual basis.

SUSTAINABILITY METRICS	2023 PERFORMANCE		2023 TARGET	2024 TARGET	2025 TARGET
Percentage of women employees	15.86%	Above target	15.76%	14.28%	15.89%
Percentage of women in management positions	15.81%	Above target	13.81%	13.34%	17.65%



Lindero Mine



## OUR PERFORMANCE

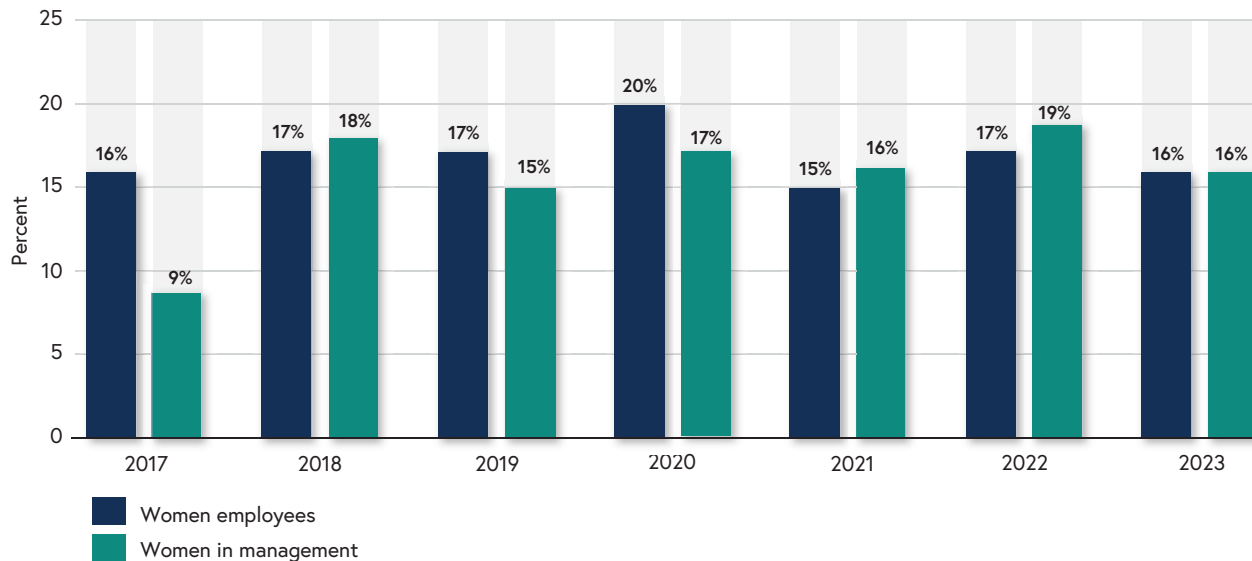
In 2023, we recorded the following achievements:

- In Mexico, 83% of the senior management team reporting to the Country Head are women, and in Argentina, 50% are women.
- In Argentina, 25% of all new hires were women.
- We are members of Women in Mining (WIM) in Mexico and Argentina. Our Director of Institutional Relations and Communication in Mexico chairs the National Board of Directors of WIM in that country.
- Two female employee resource groups were created - ROXWAS: Roxgold Women Association and a Committee of Mansfield Women (MuMIN). The objectives of these groups are to develop a social network of support for

women, promote the professional development of women within and around the Company, discuss the issues that women are facing with management, and strengthen the voice and presence of women in the Company.

- In 2023, we provided Code of Ethics training to over 2,400 employees, which accounts for 98% of our total workforce, which includes a section on our non-discrimination and harassment policy and reinforced our whistleblower channels to anonymously raise any concerns.
- In Peru, training for leaders on female empowerment and breaking down barriers caused by unconscious biases was conducted. We plan to extend similar awareness training across our operations.

Figure 36: Representation of women



## 2024 OUTLOOK

In 2024, we will continue our journey to strengthen our diversity, equity, and inclusion (DEI) practices through:

- 1 Establish a Corporate DEI Committee to share best practices across regions and subsidiaries and foster organizational-wide initiatives and standards.
- 2 Enhance training on our revamped DEI policies and awareness about unconscious biases in our operations.

# EMPOWERING WOMEN IN OUR WORKPLACE - Examples and testimonies

## MASSIA KRAMOKO

Geologist at Seguela, Cote d'Ivoire

Massia joined Roxgold in 2015 as a Trainee and gradually worked her way up to join the senior Exploration team.

*“ I encourage all women interested in geology not to be discouraged by the misconceptions about women in mining. I invite you to step out of your comfort zone and break down stereotypes.”*

## BERTA SALVA

Leach Pad Operator at Minera Mansfield, Argentina

Berta is from the community of San Antonio de los Cobres. She joined Mansfield in 2018 as a janitor. In 2019, she was selected along with other women for the processing plant training program, and she now works as a Leaching Operator.

*“ Mansfield represented a 100% change in my life. I have had the opportunity to fulfill several desires, such as being a self-sufficient, independent woman. I feel proud of working in a company that promotes inclusion, reflected in actions such as hiring local labor and, above all, women.”*

## ABIGAIL AHOUANDJINO

Executive Assistant at Seguela Mine, Cote d'Ivoire

Appointed as the President of ROXWAS: Roxgold Women Association in 2023, Abigail leads the association to promote the interests of women in the Company.

*“ I started in Roxgold Sango in 2021 and I am very happy with my work experience and career development. It is a pleasure to work in a company that values the input of women and encourages workforce diversity.”*

## STEPHANIE DABIRE

Finance Superintendent at Yaramoko Mine, Burkina Faso

Stephanie joined Roxgold in 2011 as an accountant and has grown professionally in the Company. She is currently the Finance Superintendent, reporting to the General Manager.

*“ I was amazed by the gender policy that Roxgold values. I invite all women to become more involved in the mining field and to be confident that they can occupy the same role and responsibilities as men and bring added value to the Company.”*

## PATRICIA GONZALES

Director of Operations at Minera Cuzcatlan, Mexico

Patricia joined Minera Cuzcatlan in 2011 as Head of the Metallurgical Laboratory. Her career progression in the Company saw her be promoted to several junior management positions, before being promoted to Director of Operations in 2023.

*“ Respect, honesty, and discipline are the pillars of professional success. Cuzcatlan is aligned with these principles and generates opportunities to continue growing with equity and inclusion.”*

## CAROLINA ORTIZ

LIMS System Administrator at Minera Cuzcatlan, Mexico

Carolina Ortiz joined the Chemical Laboratory in August 2012, where she developed her professional career. She has been a speaker at different conferences in Colombia and Brazil.

*“ I am motivated and proud to be part of Cuzcatlan, a company with a great culture of inclusion that drives us to continue growing day by day in all areas.”*

## PAULINA ROJAS

Chief of SART & ADR Plant at Minera Mansfield, Argentina

Paulina joined Mansfield in 2022 as a Supervisor and was promoted to Chief of the SART & ADR Plant in March 2023.

*“ I am grateful to Minera Mansfield for their constant support of my career development and growth. I feel that the Company values the role of women and empowers us.”*





## CASE STUDY

## Transforming a new generation of women through mining in our local communities

In a partnership program with the Julian Baring Scholarship Fund, we are transforming the lives of women in the Caylloma community. Through the program, selected young women from Caylloma are granted free tuition to technical educational studies related to mining at a prestigious institute in Arequipa and Lima. All transportation and accommodation costs, mentoring and coaching are fully covered through this program.

**Kimberly Callocsa** was one of the scholarship recipients. She became a certified metallurgical and chemical processes technician and was hired as a Plant Operator at our Caylloma Mine. The biggest challenge Kimberly initially faced was having to move away from her family during a difficult time given the recent death of her mother. Being the eldest woman in the household, the responsibility of caring for the home could have easily prevented her from taking on a professional career. Thanks to her tenacity and drive, along with the emotional and financial support that Bateas and the Julian Baring Scholarship provided, she was able to complete her technical studies.



**“The scholarship came in a crucial stage of my life, it made me very happy, I was very excited. I took advantage of it. I knew it was a great opportunity.”**

When she completed her studies at the CETEMIN Institute, she was offered an internship at the Caylloma Mine. Arriving at the mine was a unique experience because it was the first time that Kimberly entered the world of mining. After her successful internship, she was offered a permanent position as a Plant Operator.

**“I was happy and proud of myself. These scholarships are a great opportunity for young women that do not have financial resources but have the desire to get ahead.”**

Kimberly's goals are to continue to grow professionally and to move up the ranks by demonstrating her skills and taking on greater responsibilities. Beyond her technical certificate, Kimberly is advancing her education through her university studies.

The program and the scholarship fund have been well received by the people of Caylloma. Through this partnership, the Company aims to provide better opportunities for women and our neighboring communities which will hopefully create more value and gender diversity to enrich the mining sector.

Contribution to SDG 4: goal 4.3, 4.4, 4.b

Contribution to SDG 8: target 8.6



Yaramoko Mine

# SUPPLY CHAIN MANAGEMENT

## WHY IS THIS IMPORTANT FOR FORTUNA?

From mitigating social and environmental risks to maximizing positive social impact through operation efficiency and compliance, supplier and contractor management is critical to the sustainability performance of the Company as a whole. Breakdowns in the supply chain for essential materials can shut down operations, and materials required for the extraction of metals and minerals can have significant environmental and social impacts for communities, workers and ecosystems if not managed properly. Effective management of the supply chain can prevent operational disruptions, reduce the cost of regulatory litigation, protect the Company's against human rights issues, increase the health and safety performance, build constructive stakeholder relationships through local procurement and enhance opportunities to be valued by our stakeholders as a sustainable company.

A significant part of our operational workforce consists of contractors, who work closely with our employees. Safety in the workplace is as important for our employees as it is for our contractors. We also rely on suppliers for a wide range of goods and services. An important aspect of our supply chain is the sourcing and transportation of products and materials that require special handling, such as explosives, hydrocarbons, chemical reagents, personal protective equipment, and safety equipment. [GRI 2-6]

Fortuna is committed to conducting business in an ethical, legal, and responsible way, and we expect the same commitment from our contractors and suppliers. We seek out contractors and suppliers who share our corporate values, follow high standards and are committed to following our policies.

## GOVERNANCE AND ACCOUNTABILITY

The Sustainability Committee of the Board provides oversight of supply chain management. Our Chief Operating Officers (COOs) for Latin America and West Africa have management responsibility for supply chain issues at the subsidiary level, reporting directly to the CEO and the Sustainability Committee of the Board.



### POLICIES

- Our **Supplier Code of Business Ethics and Conduct**, which is approved by the Board, sets out our expectations for the behavior of suppliers and other parties with whom we maintain business relationships.

We provide a copy of the Supplier Code of Business Ethics and Conduct to all suppliers, who are required to sign an acknowledgement that they have read it and will comply with its provisions. The Code also requires contractors and suppliers to comply with local legislation, as well as our applicable policies, standards and guidelines, such as for Anti-Corruption, Health and Safety, Environment and Human Rights.

Complaints about any non-compliance with the Code may be submitted through our whistleblower channel (see **Business Ethics and Transparency** section).



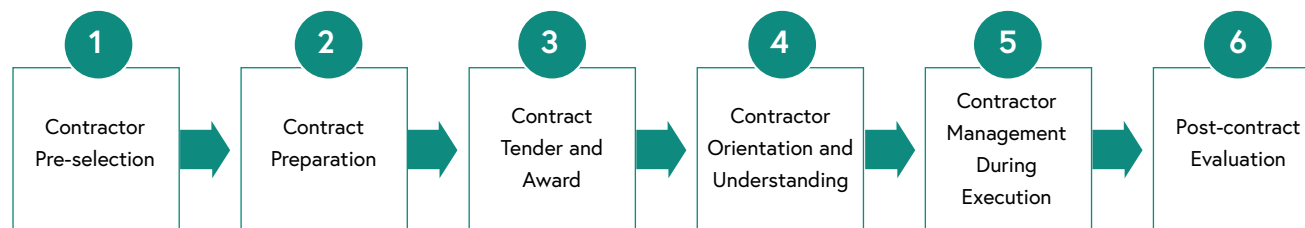
Lindero Mine - Warehouse inventory

## OUR APPROACH

At Fortuna, we conduct business with a firm commitment to ethical, legal and responsible practices. We expect our suppliers and contractors to share this commitment and adhere to our policies. Therefore, we seek out contractors and suppliers who align with our corporate values, maintain high standards and demonstrate a strong commitment to our shared principles.

To support the implementation of our internal Procurement Process Policy, we have developed an ESG/HSEC Contractor Management Corporate Standard that applies to all areas of Fortuna Silver Mines Inc. and its subsidiaries, with the objective to outline the requirements for each phase of the contractor management lifecycle to ensure that contractor activities or services are carried out in a responsible and effective manner, in compliance with Fortuna's policies and standards on ESG matters, including health, safety, environment, community relations, climate change and GHG emissions, water, biodiversity, labors rights, forced labor and child labor.

This contractor standard is structured by six steps:



This standard includes measures to ensure the performance of the contractors, such as:

- **Risk assessment.** The risks associated with the scope of work are assessed at the before starting the procurement process. This assessment considers the local context and the outcomes of the assessment must include as a minimum, a list of the ESG/HSEC risks to be managed and a list of the critical risks potentially involved in the contract.
- **Contract's requirements.** Based on the risk assessment, the ESG/HSEC requirements applicable to the service to be requested are defined and communicated to the contractors. These requirements include for example, the applicable Company's ESG/HSEC policies, standards, and other obligations and the specific controls to manage the risks identified during the assessment.
- **Contractor's ESG/HSEC Management Plan.** Measures to ensure contractor compliance with requirements before the start of the contract, such as for labor rights, training and competency, tools and equipment.
- **Due diligence and audits during contract execution.** Based on the Contract ESG/HSEC requirements and the contractor's ESG/HSEC Management Plan, the Company verifies the compliance of the applicable requirements during the entire period of the contract. This could imply inspections, audits, and other control activities.





## COMMITMENTS AND TARGETS

Our commitment is to strive for zero incidents from our supply chain including from environmental, social and governance issues.

In addition to our commitments and targets related to the environment, health and safety and human rights matters,

which are designed to ensure ESG is integrated throughout our operations including in the supply chain, we are committed to enhancing our use of local suppliers to ensure the integration of the mining operation into the economic development of the communities where we operate.

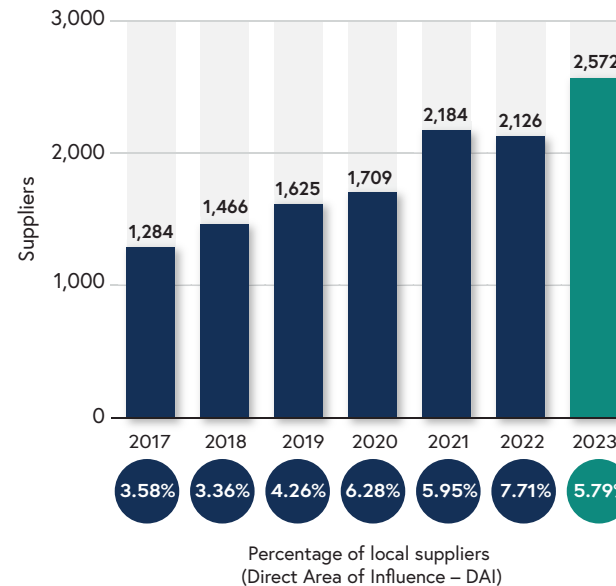
SUSTAINABILITY METRICS	2023 PERFORMANCE		2023 TARGET	2024 TARGET	2025 TARGET
Percentage of local suppliers (Direct Area of Influence – DAI)	5.79%	Above target	5.00%	5.14%	6.70%



## OUR PERFORMANCE

There were no recorded cases of supplier violations of key human rights criteria (freedom of association and collective bargaining, child labor and forced labor) in 2023 nor other material non-compliance from our contractor or suppliers. For contractors' health and Safety Performance, more details can be found in the **Workforce Health and Safety** section of this Report.

**Figure 37: Number of suppliers and percentage of local suppliers (Direct Area of Influence – DAI)**



## 2024 OUTLOOK

In 2024 we will conduct a corporate audit of the ESG/HSEC Contractor Management Corporate Standard to assess site compliance, and design action plans to improve oversight and performance of contractors. In addition, 2024 will be an important year for conducting internal reviews of our local sourcing processes, benchmarking them against industry practices and ultimately identifying opportunities to improve our local sourcing value chain.



# SUSTAINABILITY CONTRIBUTIONS TO OUR HOST COUNTRIES

Séguéla Mine .....	147
Yaramoko Mine .....	154
Lindero Mine .....	167
San José Mine.....	177
Caylloma Mine.....	187
Diamba Sud Gold Project .....	198



Séguéla Mine



# SÉGUÉLA MINE

## CÔTE D'IVOIRE

The Séguéla Gold Mine is located in the Worodougou Region of the Woroba District, Côte d'Ivoire, approximately 500 km from Abidjan via major highways. Séguéla Mine was acquired by Fortuna as an advanced gold project in July 2021, and in September 2021 it announced a decision to proceed with the construction of an open pit mine at Séguéla.

Construction of the Séguéla mine was completed in mid 2023, and its first gold pour took place in May 2023. The mine produced 78.62 thousand ounces of gold in 2023, which exceeded its annual production guidance.

Roxgold Sango S.A. ("Roxgold Sango") operates the mine, which is a 90% direct subsidiary of Fortuna, with the remaining 10% held by the State of Côte d'Ivoire.

**Roxgold**  
**SANGO**

Société de Fortuna Silver Mines

Séguéla Mine

SÉGUÉLA MINE – CÔTE D'IVOIRE

## SÉGUÉLA MINE – 2023 IN FIGURES



**78.62 koz**  
Gold production

**901**  
Workers

**327 + 574**  
Employees Contractors

**44%**  
Employees from local  
communities

**9%**

Women in workforce

**12%**

Women in management

**0.54**

Lost Time Injury  
Frequency Rate (LTIFR)

**0.81**

Total Recordable Incident  
Frequency Rate (TRIFR)



**US\$3.37M**

Government contributions<sup>38</sup>

**US\$65.5M**

National purchases



**US\$895,243**

Community investments

**0**

Significant community  
incidents

**0**

Significant spills  
to the  
environment

**19.36**

Carbon intensity – tonnes of carbon  
dioxide equivalent (tCO<sub>2</sub>eq) emitted per  
thousand tonnes of processed ore

**6%**

Total energy consumed  
that is renewable

**0.23**

Energy intensity – Gigajoules  
(GJ) consumed per tonne of  
processed ore

**0.13**

Freshwater consumption  
intensity – cubic meters (m<sup>3</sup>)  
per tonne of processed ore



**0**

Incidents of non-compliance  
associated with water quality  
permits, standards and regulations

<sup>38</sup> Including taxes, royalties, bonuses, dividends, infrastructure improvement payments and donations. Source: ESTMA Report for fiscal year 2023.

## OUR SUSTAINABILITY APPROACH

The Séguéla Mine is managed in alignment with Fortuna's Health, Safety, Environment, and Community (HSEC) management systems, guided by the Equator Principles, the IFC Performance Standards on Environmental and Social Sustainability, and Côte d'Ivoire legislation.

Since the start of production in mid-2023, Roxgold Sango has been focused on ensuring best in class health and safety, environmental and social performance. The company is committed to creating conditions for the safety and well-being of its employees, as well as protecting, and promoting the environment in its area of operation, building understanding and a strong relationship with the local community, while providing the necessary support for development and poverty alleviation efforts.



### GOVERNANCE AND MANAGEMENT

To support the continuous improvement and performance of the HSEC Management System at site level, a monthly HSEC Committee takes place at regional level to ensure alignment with corporate initiatives. Also, HSEC topics are covered during weekly management meetings, with senior management participation to decide on relevant topics related to sustainability.

Roxgold Sango works under an Environmental and Social Management System, which is a set of policies, plans, programs, procedures and tools that provides a framework for managing the environmental, social, health, safety and human resources management aspects of the operation. It allows the company to monitor and fulfil its legal compliance obligations, as well as its commitments to the national government, local communities, and the implementation of the relevant international standards.

The Environmental and Social Management System based on the following guidelines:

- 1 Fortuna's **Health and Safety**, **Environmental** and **Community Relations** Policies.
- 2 The Environmental and Social Impact Assessment (ESIA) approved by the national government.
- 3 The Mining Convention with the national government.
- 4 Regulatory requirements and commitments made by Roxgold Sango during the permitting process.
- 5 International standards, including Equator Principles and IFC Performance Standards.

In 2023, the Séguéla Mine initiated its journey towards the implementation of ISO 14001 and ISO 45001, with full compliance estimated to be achieved by the end of 2025.



Séguéla Mine - Water quality testing at the Water Storage Dam



Séguéla Mine - Geologists at core shack

# ENVIRONMENTAL MANAGEMENT

Roxgold Sango submitted an environmental and social impact assessment (ESIA) for Séguéla in 2020, which was validated by the National Agency for the Environment (ANDE). From this study, a preliminary environmental management system was developed and is being implemented, addressing all environmental aspects of the operation.

## WASTE, ENERGY AND CLIMATE CHANGE

In 2023, Roxgold Sango worked in close collaboration with Total Energies to develop plans for a solar power supply plant to cover about 30% of the mine's electricity needs on site. A contract was signed between the two parties at the end of the year, with permitting and implementation scheduled to start in 2024.

The project consists of a 6 MW photovoltaic solar plant that will feed the main switch room of the mine, to provide power during daylight hours and reduce consumption from the grid. Total Energies will assist Roxgold Sango with the procurement, installation, operations, and management of this renewable energy system.

This initiative will be the first significant solarization of a mining site and one of the largest solar projects in the country. Beyond its economic benefits for the operation, it will significantly contribute to the reduction of GHG emissions for the Séguéla Mine and for Fortuna on a consolidated basis. This initiative was identified as one of four priority initiatives that will support the achievement of Fortuna's company-wide GHG emissions reduction target. It will also help Roxgold Sango to develop national capabilities in renewable energy, contributing towards Côte d'Ivoire's energy transition to a lower carbon economy and GHG reduction commitments as well as contributing to national and local development.




## MINE CLOSURE

A conceptual mine closure plan was presented as part of the Séguéla Mine ESIA. This document will evolve during the operation's lifecycle to reflect operational performance and stakeholder feedback through a participative approach.

At the end of the life of the mine, mining areas will be returned to a safe and environmentally friendly state, in line with closure commitments made during the life of the mine. Specific closure objectives will be linked to final land use for the project area, which will be determined in collaboration with local authorities and other stakeholders.



 Séguéla Mine -Tree nursery trials

Pending further planned stakeholder consultation, it is assumed that final post-closure land use will preferably be a natural landscape corresponding to the surrounding land uses, wherever possible, which are currently mainly small-scale agriculture, fallow, and forest. The general objectives of the closure plan are:

- Comply with regulatory obligations.
- Maintain worker health and safety throughout closure activities, including progressive closure.
- Protect public health and safety.
- Demonstrate chemical stability compatible with site conditions.
- Demonstrate physical stability compatible with site conditions.
- Create a self-sustaining ecosystem compatible with site conditions.
- Achieve a post-mining use compatible with the rural vocation of the area and favorable to development.
- Maintain positive community relations.
- Minimize the need for reclamation maintenance.
- Minimize the negative impact on redundant employees and the local economy.

SÉGÉULA MINE – CÔTE D'IVOIRE


# SOCIAL MANAGEMENT

## OCCUPATIONAL HEALTH AND SAFETY

In preparation for the start of operations in mid-2023, during the first half of the year we implemented a wide-range of Health, Safety, Environment and Community Relations (HSEC) Readiness programs, based on an outline of all key components and documentation (policies, standards and procedures) required for implementing a state-of-the-art HSEC Management System on site, a gap analysis and actions to remediate identified gaps. This exercise ensured the HSEC Management System was effectively in place at the start of operations.

HSEC management corporate software systems, Intalex and ESG360, were successfully deployed to collect relevant data, ensure timely and accurate reporting, report and investigate Health, Safety and Environmental incidents, manage inspections and audits, as well as training and document control. The operations at Séguéla are now also aligned with HSEC practices at the group level, including implementation of Corporate Standards and Critical Risk Management.



 Séguéla Mine - Process plant


## COMMUNITY RELATIONS

Our community-based approach relies on the fundament belief that communities have the right to participate in decision-making processes that affect their lives, as well as to access balanced information in a transparent way. We aim to help our neighboring communities develop while preventing social unrest by dealing directly in a proactive manner.

Community relations are articulated around the following concepts:

- 1 Understanding the socio-economic and cultural local context
- 2 Continuous communication and consultation
- 3 Community impacts avoidance, minimization, or mitigation
- 4 Resettlement and livelihood restoration
- 5 Contribution to local development, notably through the Local Mining Development Committee (CDLM)
- 6 Neighborliness and participation in community life



 Séguéla Mine - Community garden

SÉGUÉLA MINE – CÔTE D'IVOIRE

## ▶ COMMUNITIES

Communities are included as some of the mine's main stakeholders. To ensure transparent communication with affected populations, we have drawn up a specific communication plan, including courtesy visits, meetings with chiefdoms, youth and women, and planned meetings with the various monitoring committees on specific themes such as artisanal mining and local employment.

This planning enables us to keep communities regularly informed about life at the mine, consult communities and take their concerns into account, manage local employment opportunities and artisanal mining issues, and implement projects in the community with high social impact, particularly in education, training, health and drinking water supply.

We have developed a dynamic exchange framework with the communities affected by the project (PAPs) since the start of the project. To date, we have maintained a strong level of communication with them for the resettlement, compensation, and of livelihoods restoration processes.

## ▶ GOVERNMENT

Local government authorities are another key stakeholder for the Company. They chair the monitoring committees and are at the center of all decision-making bodies, to grant legitimacy and legality regarding national regulations. We maintain regular consultation with government authorities and technical departments to achieve results in line with government recommendations on resettlement, land and crop compensation processes, local development, and environment management.

We are contributing to the improvement of administrative services by donating computer equipment to the Séguéla administrative authorities and repairing public infrastructures, such as public roads connecting Séguéla to the villages. With the support of the departmental transport directorate, we have developed a program to raise awareness among users of two-wheeled vehicles on road best practices.

## ▶ LOCAL PROCUREMENT

As part of our local development efforts, local suppliers are awarded contracts when they are competitive—for example contracts related to equipment supply or services. To strengthen their capacities, we are helping to provide local suppliers in the surrounding villages and in the town of Séguéla with the information and training they need to make them more competitive in the procurement process. More than twenty suppliers are included in our register of local suppliers.

**>20**

Suppliers included in Séguéla's register of local suppliers

## SOCIAL INVESTMENT

Our local development program aims to contribute to the sustainable development of our host communities, it is organized in two main components:

- 1 Our statutory contribution to the Local Mining Development Fund, which started when production began in May 2023. This is in alignment with the requirement outlined in the Mining Code that 0.5% of mine revenues are contributed to the Fund.
- 2 Our voluntary contributions to local development, through the four main pillars of Health, Water and Sanitation, Education, and Food Security.

In 2023, we implemented 13 initiatives that impacted more than 3,000 people, including the transformation of a hand powered pump into an improved water production system in Bangana; the development of cassava fields for women in Kouego, Tiema and Bangana as part of the livelihood restoration program, and providing textbooks for elementary school pupils in Kouego, Tiema and Bangana.







## CASE STUDY

## Literacy Program

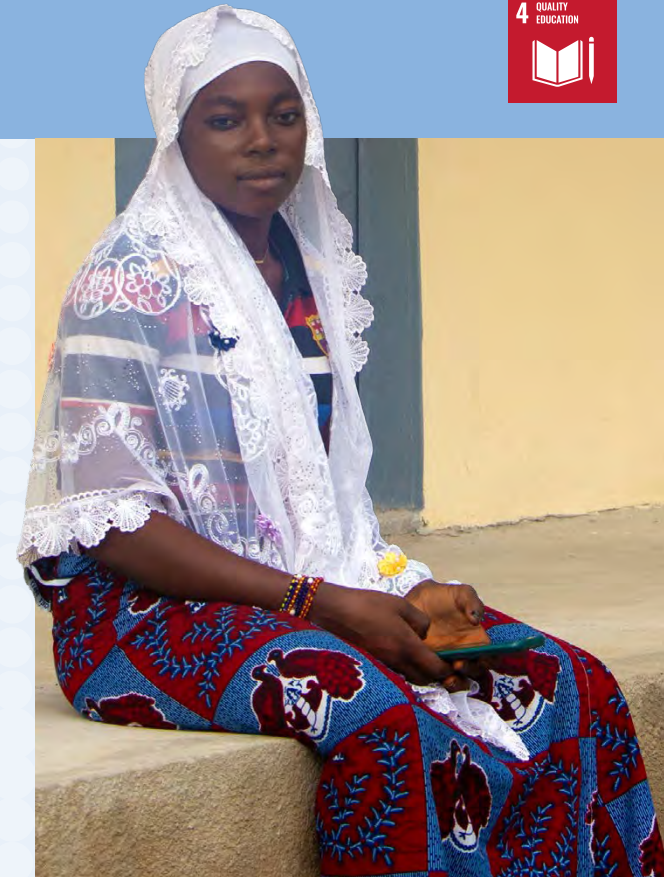


This program was developed as a result of a few key observations made since the start of exploration activities at the Séguéla project in 2016:

- The Séguéla region has one of the lowest school enrolment rates in Côte d'Ivoire and the villages surrounding the mine are no exception; women in particular are the hardest hit.
- Some young people in the communities are not able to access some specific job opportunities at the mine, since those require a certain level of education. This gap represents a loss of employment opportunities for the community.
- Women are unable to carry out various income-generating activities that require knowledge of precise agricultural standards and mastery of a technical itinerary – for which reading and writing skills are mandatory.

Based on these observations, in 2022 we started a literacy program for communities. The aim of this program is to remedy the lack of literacy, a major obstacle to the social development of the local population. During the first edition, the learning program reached over 270 participants in the three villages surrounding the mine. In the light of its success and the interest shown by the population at the end of its first phase, a second edition was initiated to enable more participants with 350 people taking part in this second phase.

To date, all the people who have benefited from the Literacy Program know how to dial a telephone number. This program could make it easier for the women's associations supported by Roxgold Sango to carry out their income-generating activities. This will facilitate their social and economic empowerment. The model developed by Roxgold Sango is considered a textbook case for the Séguéla regional education department.





# YARAMOKO MINE

## BURKINA FASO

The Yaramoko Gold Mine is a high-grade underground mining operation that started production in 2016. The mining title covers an area of 22.89 km<sup>2</sup>, including the Bagassi South extension completed in 2018, located in the mineral-rich Houndé greenstone belt in Burkina Faso. The mine is situated around 200 kilometers southwest of Ouagadougou in the rural commune of Bagassi, Bale Province, Boucle du Mouhoun region.

Yaramoko is a 1,400 tonne-per-day operation and uses a long hole stopping with cemented rock fill as its primary mining method. In 2022, the mine produced 106,108 ounces of gold.

Roxgold Sanu S.A. ("Roxgold") operates the mine, which is a 90% direct subsidiary of Fortuna Silver, with the remaining 10% held by the State of Burkina Faso.

**Roxgold**  
**SANU**

Société de Fortuna Silver Mines

YARAMOKO MINE – BURKINA FASO

## YARAMOKO MINE – 2023 IN FIGURES



**117.71 koz**  
Gold production

**896**  
Workers

**439 + 457**  
Employees + Contractors

**52%**  
Employees from local communities

**13%**  
Women in workforce



**11%**  
Women in management

**0**  
Lost Time Injury Frequency Rate (LTIFR)



**0.38**  
Total Recordable Incident Frequency Rate (TRIFR)

**US\$20.8M**  
Government contributions<sup>39</sup>

**US\$134.74M**  
National purchases

**US\$3.0M**  
Community investments

**0**  
Significant community incidents

**0**  
Significant spills to the environment

**55.75**  
Carbon intensity – tonnes of carbon dioxide equivalent (tCO<sub>2</sub>eq) emitted per thousand tonnes of processed ore

**15%**  
Total energy consumed that is renewable

**0.65**  
Energy intensity – Gigajoules (GJ) consumed per tonne of processed ore

**0.51**  
Freshwater consumption intensity – cubic meters (m<sup>3</sup>) per tonne of processed ore

**0**  
Incidents of non-compliance associated with water quality permits, standards and regulations

<sup>39</sup> Including taxes, royalties, bonuses, dividends, infrastructure improvement payments and donations. Source: ESTMA Report for fiscal year 2023.

## OUR SUSTAINABILITY APPROACH

The Yaramoko Mine is operated according to Roxgold Sanu's Health and Safety, Environment and Community (HSEC) management systems, guided by the Equator Principles, IFC Performance Standards on Environmental and Social Sustainability, and Burkina Faso legislation.

Since it commenced operations in 2016, Roxgold Sanu has targeted best-in-class health and safety, environmental and social performance, and has received national level awards during years 2016, 2018, 2019, 2020, 2022 and 2023.

These series of recognitions reward the Company's commitment to creating the necessary conditions to ensure the safety and well-being of its employees, as well as protecting the environment in its area of operation, building strong and constructive relationships with neighboring communities, while providing the necessary support for the development of the localities where the mine operates.



### GOVERNANCE AND MANAGEMENT

To support the continuous improvement and performance of the HSEC Management System at site level, a monthly HSEC Committee takes place at regional level to ensure alignment with corporate initiatives. Also, HSEC topics are covered during weekly management meetings, with senior management participation to decide on relevant topics related to sustainability.

2023 at Yaramoko was marked by the certification of the environmental management system, according to the ISO 14001 standard. The process began in June 2022 with an internal gap analysis, with the objective of assessing the compliance of the current management system in contrast with the requirements of the ISO 14001 standard and to propose a roadmap to achieve site certification. An action plan was drawn up and training was provided for the various stakeholders involved to ensure that they had a good understanding of the standard's requirements. A steering committee was also set up to support the process.

In June 2023, a simulated audit was conducted to assess the level of implementation of the system following the implementation of the action plan. As a last step, CERTI-TRUST certification agency was selected to conduct the audit, which took place in October 2023. After examining Roxgold Sanu's management system, its structure and its operation, it was confirmed that the management system complies with all the requirements applicable to the scope of verification and that the processes and procedures are established, implemented and maintained effectively.



Yaramoko Mine

## ENVIRONMENTAL MANAGEMENT

The Yaramoko Mine is aware of the environmental impacts associated with its activities. To take environmental impacts into account in its operations, the operation has implemented an Environmental and Social Management System (ESMS) that complies with the international standard ISO 14001. The ESMS also considers health, safety, and human resources management. In this sense, it helps the company to monitor and fulfil its various legal and compliance obligations, while managing risks proactively. It considers the best practices contained in relevant international standards and guidelines, as well as the commitments made to the Government of Burkina Faso and local communities.

The ESMS covers all activities and is based on the following guidelines:

- 1 Fortuna's **Health and Safety, Environmental and Community Relations** Policies
- 2 The requirements of the Yaramoko Environmental and Social Impact Assessment (ESIA), as approved by the Government of Burkina Faso.
- 3 The requirements of the Mining Convention.
- 4 Burkina Faso's regulatory requirements and commitments made by Roxgold Sanu during permitting processes.
- 5 International standards, in particular the Equator Principles and IFC Performance Standards.
- 6 The Canadian Government's Corporate Social Responsibility Strategy.

### WATER


We strive to ensure that both the operation and our communities have access to water to continue developing. Since 2019, with the environmental permit approval of local authorities and consent of the community, a pipeline was installed between the Sipohin dam and Yaramoko's processing plant, enabling the mine to cover for potential deficits, when those are observed.

As part of the water management actions, Roxgold Sanu has set up a local dam management committee, to ensure that we are part of the community and work together to manage this risk that affects us all.

Another important action in 2023 was to participate of the rehabilitation of the dam. Although the activity was piloted by the public Mouhoun Water Agency, Roxgold Sanu provided its knowledge and support by developing the studies and diagnostics upon which the project was based. The rehabilitation fieldwork was also partially financed by Roxgold Sanu's financial contribution for water consumption (water tax). This initiative ensures the adequate condition of the dam so that it can continue providing water to the mine and the community.

Finally, in collaboration with the International Institute for Water and Environmental Engineering in Ouagadougou, we are working on optimizing the use of water resources and the results of this analysis are expected in the first quarter of 2024.



 Yaramoko Mine - Water monitoring with community representatives

YARAMOKO MINE – BURKINA FASO

## MINE CLOSURE

The closure and rehabilitation actions envisioned by Roxgold Sanu are primarily aimed at eliminating and, when not possible, minimizing all environmental, social and health and safety risks that could arise after the mine ceases operations. The Rehabilitation and Closure Plan, which is periodically updated with the involvement of third parties, focuses on potential environmental and social risks and the identification of specific measures to avoid or mitigate them. Roxgold Sanu's ambition is to ensure a closure that is safe, economical, environmental and socially sustainable, compatible with stakeholder expectations, compliant with Burkina Faso's national regulations and incorporating international best practice.

The closure of the mine will be carried out using a participatory approach with local stakeholders to define the terms and conditions for the rehabilitation and transfer of land and non-industrial infrastructures. The process will be validated and monitored by local communities and governmental authorities at its various phases.

Some of the measures being considered as part of the plan include:

- Waste rock piles and tailing storage facilities will be stabilized in accordance with international best practices and then revegetated with suitable species. The footprints of dismantled infrastructures will be inspected to reassess the risk of contamination, and then scarified and revegetated.
- Access points to underground mines will be sealed after any burial of inert demolition debris, if required.
- Open pits, certain laterite borrow pits, the water storage facility, and other water collection infrastructures will be transformed into water reservoirs, and then developed to enable local people to carry out fish farming, market gardening or other productive activities.

- Chemicals remaining after production activities cease will be accounted for, disposed of according to regulations and best practice, or sold on to other companies operating in Burkina Faso.
- Some of the infrastructure that could be reused could be handed over to communities or government authorities.
- Other infrastructures and buildings with metal structures and industrial equipment may be demobilized and transported to other project sites and operations, for recycling or reuse.

During closure and post-closure periods, an environmental monitoring program will be put in place. This program will monitor water quality, physical and chemical stability of the infrastructure and the development of flora and fauna in the revegetated areas.



YARAMOKO MINE – BURKINA FASO

## SOCIAL MANAGEMENT

Roxgold Sanu is committed to supporting social development through the implementation of different programs and activities that are designed to complement one another.



### OCCUPATIONAL HEALTH AND SAFETY

In 2023, we had two major health and safety (HS) developments: the progression of activities at the Bagassi South underground mine, and the implementation of the ISO 45001 standard.

By the end of the year, Yaramoko reached more than three years without a lost-time injury incident (LTI), during more than 8 million hours worked. The operation also recorded 1,386 task observations, 1,461 workplace inspections, and 19 critical control inspections, a conformity assessment audit of four corporate standards, twelve HS Management tours, and 10,498 hours of training were provided.

2023 was marked by the development of critical control bowties for 4 critical new risks, the continued operationalization of Intelx and ESG360 corporate platforms for data and performance management, actions to upgrade the system towards ISO 45001, annual medical check-ups for all staff, and the celebration of Health and Safety days aimed at promoting the prevention of occupational risks. The year was also a fruitful one in terms of promoting health and safety in relation to local communities: in addition to HIV/AIDS awareness campaigns, 651 HIV and hepatitis serological tests were carried out, 217 women were tested for breast and cervical cancer, 257 blood bags were collected for the regional blood transfusion center, and 307 people, mostly women and children, received medical consultations by Roxgold Sanu doctors, with 130 people undergoing laboratory tests at the site clinic (see also the section below: Community Health and Safety).

Some of our key activities:

- 1 Successful operationalization of the Bagassi South project with no major incidents.
- 2 Successful implementation of the Health and Safety Management System and certification under ISO 45000-2018.
- 3 Implementation of all corrective actions resulting from audits, inspections and incidents.
- 4 Recognition by the President of Burkina Faso to the Roxgold Sanu Committee against AIDS (CELS), which was awarded the second national prize for best committees.



### HUMAN CAPITAL: TRAINING

An aggregate of 10,498 hours of training were provided during 2023, covering both employees and contractors. All training programs are periodically evaluated to assess their effectiveness and efficiency.

At the end of any training course, an on-the-spot evaluation is carried out to measure the level of understanding and satisfaction of the employees. In the event of failure of the initial assessment, the training is repeated, focusing mainly on aspects not understood by the employee. Six months after the training, sampling is done to observe if the learner is applying the knowledge acquired.

Other topics are taken into consideration in the evaluation of training programs and their results, such as data on incidents, findings from inspections, rounds, spot observations and audits.



Yarmoko Mine - Underground mine

# 10,498 hours

of training, covering both employees and contractors

# 0

Lost Time Injury  
Frequency Rate (LTIFR)

YARAMOKO MINE – BURKINA FASO



## LOCAL PROCUREMENT

Considering that the vast majority of the Bagassi area in which Yaramoko operates is traditionally agricultural, local procurement constitutes a challenge that Roxgold Sanu wants to address, to generate national development and improve the quality of life of neighboring communities.

To increase the availability of local suppliers and diversify the goods and services accessible in the vicinity of the mine, Roxgold Sanu has implemented a Local Purchasing Management Plan (LPMP). We began by identifying the barriers and opportunities associated with local procurement, and then developed tools to support concerned actors to strengthen their capacities and competitiveness, as well as to diversify and improve the quality of the goods and services they provide. The actions undertaken towards local procurement include:

- Training and awareness on the opportunities offered by the mine, as well as the procedures for accessing them; this implies understanding the needs of the mine, its quality requirements, etc. Capacity-building training sessions are organized on a regular basis.
- Encouraging and assisting in the creation and formalization of businesses to be able to be a commercial partner of the mine, as well as taking advantage of other opportunities that could rely in other markets outside Yaramoko.
- Promoting new areas and business prospects. The opening of the Bagassi vocational training center has been a key tool in supporting this initiative, in that it has enabled young people to be trained in business and job creation opportunities that did not previously exist in the area. At the end of their training, the trainees

also receive training and support in terms of finance and equipment, enabling them to set up small businesses and workshops providing useful services to the communities (welding, masonry and building electricity, maintenance of agricultural equipment, solar electrification and maintenance, etc.).

- Promoting local products and services by prioritizing local actors in terms of supplying the mine with goods and services and giving them the opportunity to promote their products and services at national and local promotional events.

All of these efforts have enabled Roxgold Sanu's expenditure on local supplies from near to the mine to rise from less than FCFA 200,000,000 in 2015 to more than FCFA 1,350,000,000 in 2023.

Roxgold Sanu's expenditure on goods and services in Burkina Faso in 2023 amounted to FCFA 77,475,863,210 (US\$134,740,632), which represents 90% of its total purchases for the year.



Yaramoko Mine - Mining contractor



YARAMOKO MINE – BURKINA FASO



## COMMUNITY RELATIONS

### ▶ STAKEHOLDER ENGAGEMENT PLAN

This plan involves a wide range of partners, including government authorities, local administrative and customary authorities, local technical services, local communities, civil society, among others. Engagement tools are as varied as the stakeholders, and include formal Roxgold Sanu multi-stakeholder committees, mine tours, scheduled meetings with local authorities, courtesy calls, public media, grievance management mechanisms, participation in stakeholder committees and consultation frameworks, conferences, etc.

A Project Monitoring Committee (PMC) is in place and covers sustainable development issues for the operation. The PMC is constituted by the High Commissioner of the Bale Province, who acts as Chairman, the General Manager of Roxgold Sanu, who is first Vice-Chairman, the Mayor of Bagassi Commune, who is second Vice-Chairman, and the Secretary General of Bagassi Commune, who acts as first Rapporteur. There is also participation of a Roxgold Sanu member, who acts as second Rapporteur, and another 20 administrative and customary members from authorities, technical services and civil.

This committee reviews the progress of Roxgold Sanu's activities, and it provides a space for our interested groups to make observations and articulate their interests and expectations. The group discusses the various social and environmental aspects of mining, such as social development projects and complaints and grievances expressed by local communities. The PMC meets once a quarter.

### ▶ RESETTLEMENT ACTION PLANS AND LIVELIHOOD RESTORATION PROGRAM

Resettlement action plans (RAPs) were drawn up as mitigation measures for the economic resettlement of people affected by Yaramoko. The resettlement action plans all covered financial compensation for the loss of goods and property, as well as livelihood restoration program (PRMS) for Persons Affected by the Project (PAP). While the financial compensations have been fully paid, the PRMS are still underway. They include an agricultural strengthening program and an income-generating activities program. The agricultural strengthening component includes donations of seeds and fertilizers, and capacity-building training for farmers, while the income component includes a range of activities from the promotion of livestock farming (poultry, pork, small and large ruminants) to market gardening.

The PRMS also includes capacity-building training for stakeholders and their organization into cooperatives and business opportunity groups. To consolidate the program, community savings groups have also been set up with the support of some agencies that are specialized in this field.

### ▶ COMMUNITY DEVELOPMENT PLAN

We engage with the local community using a participatory approach to decide in what programs and initiatives to invest in, including the development of infrastructure (education, health, water, etc.), production units (areas developed for agricultural production, units for processing agricultural products, etc.), tools for managing and promoting the environment (tree nurseries, agroforestry developments, village forests and exploitation of forest products, etc.).



Yaramoko Mine - Community market garden

## SOCIAL INVESTMENT

The mine is committed to supporting community development through the implementation of different programs and activities that are designed to complement one another. These include the Community Investment Program, the Cultural Heritage Program, the Community Health and Safety Program, and the Local Procurement Program, amongst others.



### COMMUNITY DEVELOPMENT FUND

From 2020 onwards, the majority of Yaramoko's community development has been led by local authorities through the company's contributions to the Local Development Mining Fund (LDMF) as per the memorandum signed between Roxgold Sanu and the Burkina Faso government. The Burkina Faso Mining Code requires that mining companies contribute up to 1% of their annual gross revenue to the LDMF.

During 2023, the implementation of these programs was impacted by the dissolution of the municipal councils that took place at the beginning of the year. Roxgold Sanu contributed not only with FCFA 1,377,726,617 to the LDMF this year but, in addition, complemented its support with capacity building sessions for the fund management, conscious of the challenges facing project implementation. Thus in 2023, 53 projects have been implemented by the new municipal delegation.

However, to complement the LDMF, Roxgold Sanu continues to make some social investments, under its Community Investment Program (CIP). The CIP is an annual program implemented to support community development based on the needs they express. It is a central pillar of Roxgold's vision, as we are contribute to the sustainable development of local communities, and is implemented in a participatory

manner with the stakeholders of the Commune of Bagassi, while leaving the final decision on budget allocation to Roxgold.

Projects submitted for CIP investment must come from an organized and officially recognized local group, and must fall within one of Roxgold's priority investment areas, i.e. economic development, education, health, water, sanitation and hygiene.

The implementation of the CIP began in 2014. It was suspended in 2019 with the advent of the FMDL, which was set up by the government to replace mines corporate social responsibility programs, considering the investment areas of the two initiatives were the same. In 2022, given that FMDL management by local authorities was not enabling the expected community investment results to be achieved, and in order to avoid a disruption of social peace due to the lack of investment around the mine, the CIP was reinstated by Roxgold.

In 2023, 18 projects have been implemented under the CIP. In addition to the 27 villages in the Bagassi commune, the impact of the investment extends to the 9 other communes in the Bale province.



### CULTURAL HERITAGE

We continued to work closely with the local community to protect and promote local cultural heritage. This has included raising awareness among employees at Yaramoko mine and ensuring that the company supports and participates in local cultural heritage events and projects. During the year, Roxgold Sanu had a major impact on the socio-cultural life of the communities by funding and accompanying the various annual ceremonies in the villages and sacred sites within the mine site.



### COMMUNITY HEALTH AND SAFETY

The program has the objective to improve access to healthcare for people living in the villages surrounding the mine and in the Boucle du Mouhoun region, and to facilitate and improve working conditions for healthcare staff. It also aims to ensure that vulnerable and low-income people in the area of the operation are taken into account. Finally, it also improves the supply of materials, biomedical equipment and health infrastructures. Since 2016, more than 400 million CFA francs have been invested by Roxgold Sanu in community health.

Some actions under the program:

- Monthly medical consultations provided by mine doctors at the Bagassi Health and Social Promotion Center (CSPS). 307 people received medical consultations and 130 patients benefited from free laboratory tests at the Roxgold Sanu clinic.



## YARAMOKO MINE – BURKINA FASO

- The village of Koho benefited from the construction of a waiting room and a large consignment of biomedical equipment.
- The Bagassi CSPS benefited from upgrading works, the development of drinking water supply (the center did not have any previously) and the supply of biomedical equipment.
- Development of a rest area at the Boromo medical center, as well as the delivery of laboratory reagents.
- The activities of the company's AIDS and other STI committee (CELS) is also being extended to neighboring villages to help reduce some of the major causes of mortality and morbidity in the area, especially maternal and infant mortality.
- In addition to regular awareness-raising campaigns, 651 people were able to find out their HIV and hepatitis status.
- 217 women were screened for breast and cervical cancer.
- Collected 257 bags of blood for the regional blood transfusion center.



## LOCAL EMPLOYABILITY AND TRAINING

Local employment remains a strong expectation of neighboring communities and represents a way to development. Roxgold Sanu has created programs to improve direct employment at the mine and to provide more opportunities outside the mining industry in more traditional livelihoods. During 2023, five young people from villages around the mine completed a 4-month training program in heavy equipment operation at national training institutes. In addition, 18 young people (both men and women) were able to complete their training at the Bagassi vocational training center in weaving, refrigeration and air conditioning, and masonry. In terms of promoting education and training, Roxgold Sanu continued its scholarship program, which gives 27 local youth the opportunity to continue their education at universities and training institutes nationwide. Throughout the year, Roxgold Sanu gave a three to six-month professional development or end-of-course internship in the mine's various departments to more than 50 young people.



## ENVIRONMENT

In terms of actions to promote caring for the environment at community level, the year was marked by the implementation of an environmental educational program in collaboration with the Departmental Environmental Service and local schools. Three school gardens were created in the villages of Pahin, Bagassi and Haho. The objective of this initiative is to support children's learning on plant production and reproduction techniques, as well as making fruit and vegetables available to improve the quality of meals served in school canteens.

Additionally, the Departmental Arboretum was created by Roxgold Sanu to promote the development of various plant species, including local and endangered species, and provides an appropriate setting for the study of systemic botany by local secondary school students. In addition to the school gardens, other activities were conducted to enhance the flora in the Bagassi arboretum and new local vegetation species were planted.

Capacity-building courses were also organized for local nurserymen. The training involved refresher courses and techniques to produce ornamental species. This group of nurserymen had already benefited from various training courses, including training in production techniques for local forest species, production techniques for fruit species and grafting techniques for both fruit species and local species.

During the 2023 reforestation campaign, the Yaramoko mine coordinated its actions with the local communities and environmental authorities to plant 18,550 trees. Most of the trees were planted in the impacted villages on their request.



Yaramoko Mine - Safety training

5

Young people from villages around the mine completed a 4-month training program in heavy equipment operation at national training institutes.

27

Local youth received scholarships and the opportunity to continue their education at universities and training institutes nationwide.

50

Young people were given a three-six month professional development or end-of-course internship in the mine's various departments.



## CASE STUDY

# The Bagassi Vocational Training Center



In partnership with the Bagassi Town Council and the NGO West Africa Governance & Economic Sustainability in Extractive Areas (WAGES), Roxgold Sanu refurbished and made operational the Bagassi Vocational Training Center. The center was built in 2010 by the Burkina Faso government with the aim of organizing vocational training for young people to reduce unemployment. However, due to a lack of financial and organizational resources, it never got off the ground.

The fundamental aim of the Bagassi Vocational Training Center is to considerably reduce school dropout and build professional capacities among young people in the area. Its operationalization has a number of positive outcomes:

- **Getting young people into work:** Census data shows that over 55% of the population in the area is under 20. Due to a lack of qualifications, the vast majority of these young people are involved in artisanal mining. Occupational training is therefore a way to give young people the chance to set up their own businesses while also creating jobs for others.
- **Making available skills and tools useful for socio-economic development:** The emergence of new fields of activity in rural areas requires the support of qualified professionals. This is the case for agricultural mechanization and solar electrification, which are experiencing great progresses but lack such support. The center is an opportunity for the rural population to

benefit from the services of nearby workshops with trained or well-supervised staff.

- **The creation of small and medium-sized local businesses, providing income and jobs:** For certain small local services, the people of Bagassi often turn to people from other localities, such as Boromo, because they don't exist locally. Yet these small services are important levers that can boost or support the socio-economic development of the locality.
- **Making a reference training center available nearby:** The Bagassi commune has no opportunities for young people to receive appropriate vocational training. Making the training center operational will give more young people the chance to be trained locally in a variety of topics.
- **Reintegration of young artisanal miners and school dropouts:** The availability of a center nearby will undoubtedly give some young people the chance to complete their schooling, which has been interrupted for a variety of reasons, including artisanal mining and pregnancies. Also, given the countless risks involved in artisanal mining (landslides, chronic illnesses, human deaths, etc.), raising awareness could encourage some young people to give up artisanal mining in favor of vocational training in entrepreneurial trades.

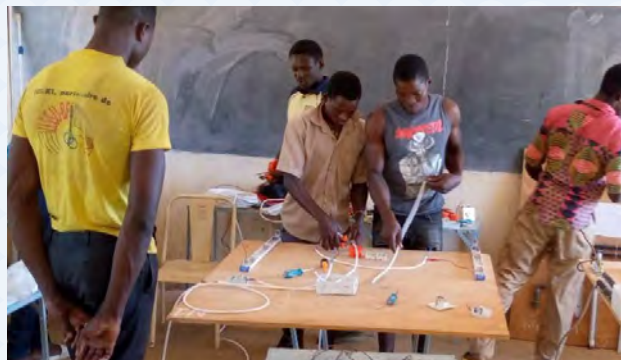


Through this work, Roxgold Sanu is contributing to the implementation of the National Development Plans, which aim to increase the proportion of technical and vocational training in the country. We recognize the importance of vocational training as a lever and driver of economic and social development. This is why we are committed to taking the lead in our area of operation, alongside other partners, including WAGES and the local council, to develop a skilled and competent workforce and to use it for the benefit of the communities – in short, to build the capacity of young girls and boys to benefit from the spin-offs of industrial mining.

In 2017, based on a study commissioned as part of the partnership with WAGES, it was recognized that the craft sector is a sector of opportunity for communities, particularly women and young people. This sector includes carpentry, welding, masonry, mechanics, electricity, catering, sewing and other activities. The emphasis has been placed on a relevant approach geared towards the labor market, based on the skills systems of Technical Education and Vocational Training. Short-term training courses have also been introduced, based on the skills-based approach and taking into account the gender approach.

## PROGRAM DESCRIPTION

The training center in the Bagassi commune consists of two buildings housing classrooms, workshops and offices. The project is the result of a three-way partnership between Roxgold Sanu, WAGES and the Bagassi town council, with each party contributing its share. A partnership agreement was signed between the three parties, defining the roles of each party in achieving the project's objectives. A manager and a consultant specializing in technical and vocational training were recruited and are responsible for developing curricula (short training modules), monitoring the implementation of training courses and setting up the local system for placing learners on internship. In order to support learners more effectively in their integration into the world of work, the center has formed partnerships with small businesses in Boromo, Houndé, Bobo-Dioulasso, Dédougou and Ouagadougou for professional development traineeship. Since self-employment is a key objective of the Bagassi training center, the distribution of installation kits to learners who have completed their training, and support in setting up a business are part of the training plan. Roxgold Sanu also provides financial support.



Since the program began, more than

200

young people and women  
have left the center with skills in

**AGRICULTURAL MECHANIZATION**

**SOLAR ELECTRIFICATION**

**BUILDING ELECTRICITY**

**VULCANIZATION**

**SANITARY PLUMBING**

**WEAVING**

**REFRIGERATION AND AIR CONDITIONING**

**MASONRY**

## CHALLENGES

While young people in general are confronted with a lack of employment, many income-generating opportunities remain unexploited due to the lack of qualifications among this considerable working population. Skills training is therefore a response to a dual challenge:

- Societal, on the one hand, by enabling a large number of young people to train in a trade, and thus promote their socio-professional integration and ensure their social fulfilment.
- Economical, by enabling the creation of small businesses, but also by offering local people the opportunity to find local skills to meet the needs of today and tomorrow, and thus improve their living and working conditions.

These two issues are among the goals pursued by Roxgold Sanu in its area of operation and justify the mine's decision to take the lead in this project. The project to make the Bagassi vocational training center operational will have a definite scope and impact on the communities. It also remains original and sustainable in the sense that it brings together two partners while involving the beneficiary, the town council, which throughout the development of the project remains the entity in charge of management and the search for new partners.



## OUTLOOK

The Bagassi vocational training center is the fruit of a successful partnership between a public body, a local authority and an NGO, for the well-being of the local population. In the short to medium term, Roxgold Sanu and its partners will work to:

- 1 Strengthen the center's organizational and technical (pedagogical) capacity with more teaching aids and materials, capacity building for teaching and supervisory staff.
- 2 Involve the local technical services.
- 3 Create links or twinning arrangements with other vocational training institutions.
- 4 Implement a strategy for gradually making the center self-sufficient, while involving all the resource people in the locality.
- 5 Make the center a reference in the Boucle du Mouhoun region.
- 6 Undertake a study on the socio-economic impact of the training center to serve as a compass for future interventions.



# LINDERO MINE

## ARGENTINA

The Lindero Mine is located in the department of Los Andes in northern Argentina. This is an open pit mine operated by Mansfield Minera S.A., a wholly-owned Argentine subsidiary of Fortuna. We acquired the project with all permits in 2016. It is customary to think that a mine exists as soon as it begins mining production, disregarding the years of exploration, development and production. However, Lindero was discovered in January 2000 after six years of exploration activity, and the first gold pour took place on October 20, 2020.





LINDERO MINE – ARGENTINA

# LINDERO MINE – 2023 IN FIGURES



**101.24 koz**  
Gold production

**1,126**  
Workers

**631 + 495**  
Employees + Contractors



**30%**  
Employees from local communities

**15%**  
Women in workforce



**21%**  
Women in management

**0.51**  
Lost Time Injury Frequency Rate (LTIFR)

**1.53**  
Total Recordable Incident Frequency Rate (TRIFR)

**US\$17.1M**  
Government contributions<sup>40</sup>

**US\$74.9M**  
National purchases

**US\$585,000**  
Community investments

**Zero**  
Significant community incidents

**Zero**  
Significant spills to the environment

**8.71**  
Carbon intensity – tonnes of carbon dioxide equivalent (tCO<sub>2</sub>eq) emitted per thousand tonnes of processed ore

**3%**  
Total energy consumed that is renewable

**0.12**  
Energy intensity – Gigajoules (GJ) consumed per tonne of processed ore

**0.12**  
Freshwater consumption intensity – cubic meters (m<sup>3</sup>) per tonne of processed ore

**Zero**  
Incidents of non-compliance associated with water quality permits, standards and regulations

<sup>40</sup> Including taxes, royalties, bonuses, dividends, infrastructure improvement payments and donations. Source: ESTMA Report for fiscal year 2023.



## OUR SUSTAINABILITY APPROACH

Our strategy is based on four fundamental pillars that seek to ensure the environmental, social and economic integrity of our operation. Our commitment encompasses health and safety by ensuring a safe and healthy work environment; governance and reputation by promoting ethical and transparent practices; environment by implementing measures to minimize our environmental impact; and community relations by fostering collaboration and sustainable development in the communities where we operate.



### GOVERNANCE AND MANAGEMENT

In 2023, the site's sustainability committee continued to hold monthly meetings. Our main objective is to comprehensively address our initiatives and commitments to environmental and community issues. We also review the key sustainability performance indicators.

Our committee members include the Country Head, the Occupational Safety & Health and Environment Manager, the Operations Manager, the Legal and Institutional Relations Manager, the Manager of Human and Organizational Development, the Manager of Administration and Finance, and the Sustainability Coordinator.

In November 2023, an audit of Mansfield's management systems was carried out by **IRAM**, using IRAM-ISO 14001:2015 and IRAM-ISO 45001:2018 standards as a reference. The main purpose of this audit was to evaluate the conformity and effectiveness of the practices implemented in accordance with these standards. We sought to verify the design of the Environmental and Health & Safety management systems in terms of compliance with the requirements established in the reference standards, which included the review of the planning and execution of internal audits, as well as the review by management.

Additionally, cyanide management is carried out in accordance with the guidelines established by the **International Cyanide Management Code**. In 2023, we made progress in addressing the gaps identified in an initial gap assessment of our practices relative to the principles of the International Cyanide Management Code. At year-end, we are at 75% average compliance with the nine principles of the Code. We have strengthened our practices, implemented decommissioning plans, emergency response strategies, and training programs that ensure the protection of human health and the environment.

The following is a list of the main topics discussed during the monthly meetings, according to theme:

#### ▶ SAFETY ACTIONS

- Safety Champions program management.
- Operational Discipline Policy - Recognition Program implementation.
- Zero Harm and Stop Work initiatives and specific topics campaigns implementation.

#### ▶ ENVIRONMENTAL ACTIONS

- Evaluation and progress of the Lindero Solar Plant project, as well as the implementation of the Battery Energy Storage System in the power generation plant.
- Energy improvements at Puesto Cero - Seguridad Patrimonial - Salar de Pocitos.
- Follow up on the "Reduction of single-use plastics campaign: 500 cm<sup>3</sup> "water bottles""to ensure its progress and success.
- Follow up on the adoption of practices for reducing dust emissions at the Crushing Plant.

- Decrease the deforestation of native species by contributing with a donation of discarded firewood from other regions during the winter. This action significantly reduces the felling of forests in the Puna, an ecosystem extremely fragile to sensitive changes such as population increase. The replacement of solar heating in educational and health establishments is also a great contribution.

#### ▶ SOCIAL ACTIONS

- Technical support for the construction of a new effluent plant located in Tolar Grande.
- Installation of solar panels for the Tolar Grande Health Center, including delivery of materials and equipment.
- Integral repair project for the Tolar Grande elementary school.
- Internet provision agreement to strengthen educational connectivity in Tolar Grande.
- Agreement between UCASAL and the Virtual University of Tolar Grande.
- Agreement with the Ministry of Education as a Gold Sponsor of the "High Mountain Driver Specialization" (ECAM) course.
- "Open Doors" program.
- Agreement with Consorcio Vía AGV, Dirección de Vialidad de la Provincia and other companies, for risk analysis of the Salta-Lindero Road, detecting critical points and defining priority works and necessary maintenance.

## ENVIRONMENTAL MANAGEMENT

Our Environmental Management System (EMS) focuses on establishing and maintaining sustainable practices to minimize the environmental impact of our operation. This approach involves the identification and management of environmental issues such as soil and water conservation, emissions reduction, integrated waste management, promotion of energy efficiency, resource conservation, and the adoption of clean technologies. We comply with environmental standards and regulations, backed by compliance and monitoring of the legal matrix.



Lindero Mine - Water monitoring

### WATER

The Hydrological Study of the operation was updated, with scopes that complement the research carried out in the baseline. It is important to note that, in compliance with legal requirements for the use and obtaining of water permits, this study included pumping tests as a method of analysis and interpretation of the relationship between the groundwater collection pond and the aquifer in which it is located. This was done with the objective of guaranteeing the validity of the corresponding authorizations for water extraction. The study is focused on the areas directly affected by the operation as well as those of nearby interest, including the vegas de seguimiento.

In addition, in strict compliance with current environmental regulations and controls, and to complete our Annual Environmental Monitoring Plan, we carry out a physical and chemical analysis of the available water, on a quarterly basis, to determine the quality of the water, both underground and on surface. These evaluations were carried out in April, June, September and November under Peruvian Law No. 24.585.

Furthermore, on a monthly basis, we carry out the reading of the flow meters for water consumption and monitor the phreatic levels of ponds. This constant monitoring practice allows us to maintain a detailed control of the water resources involved, ensuring compliance with the established standards and reinforcing our commitment to achieve a responsible and sustainable management of water resources.

To guarantee the objectivity and reliability of the results, we work closely with a certified external laboratory, ensuring that the analyses are carried out with the highest standards of quality and precision. This rigorous approach to monitoring helps us to keep accurate track of water quality, facilitating informed decision-making and supporting our ongoing commitment to environmental best practices.

In addition, we pursue a set of key initiatives and strategies focused on responsible water management:

- Awareness campaign that included training on the care of water resources and the monitoring of environmental components for all employees. Additionally, a campaign focused on raising awareness about the responsible use of water for human consumption was developed. The campaign included informative signposts in the camp bathrooms and toilets, achieving a reduction in monthly water consumption of 17 m3 per month.
- In an ongoing effort to maximize water efficiency, we have maintained our commitment to reuse the reject water generated at our reverse osmosis plant. This approach allowed us to reuse a significant volume of water annually, reaching up to 15,539 m3 per year.
- Household effluents continue to be collected and directed to treatment processes in centralized systems. These liquids, once treated and recovered, are used for irrigation in a soil absorption area, using this sector as a wetland with its environmental benefits. This cycle of collection, treatment and reuse not only contributes to water conservation, but also promotes sustainable practices and the preservation of local biodiversity through the responsible use of water resources.

LINDERO MINE – ARGENTINA



## ENERGY AND CLIMATE CHANGE

During 2023, we implemented several initiatives to reduce GHG emissions.

### ▶ BESS (BATTERY ENERGY STORAGE SYSTEM)

In October 2023, in advance of the solar plant project to be built, we implemented a BESS system at our facilities. In the months that have followed, we are focused on continuous adjustments to ensure the optimal performance of the system.

The main objective of the implementation of this system is to reduce fuel consumption, and decrease the average daily specific consumption. This system makes it possible to store electrical energy during periods of low consumption for use during times of high demand, thus making it possible to save energy and optimize surpluses.

It is estimated that this approach could generate significant fuel savings, decreasing the current value of specific consumption from approximately 290 to 285.8 liters per 1000 KW/h. This would translate into savings of around 475 liters of fuel per day, depending on the specific load at any given time. This effort will also be reflected in the reduction of emissions, in the order of 437 tonnes of CO<sub>2</sub> per year.

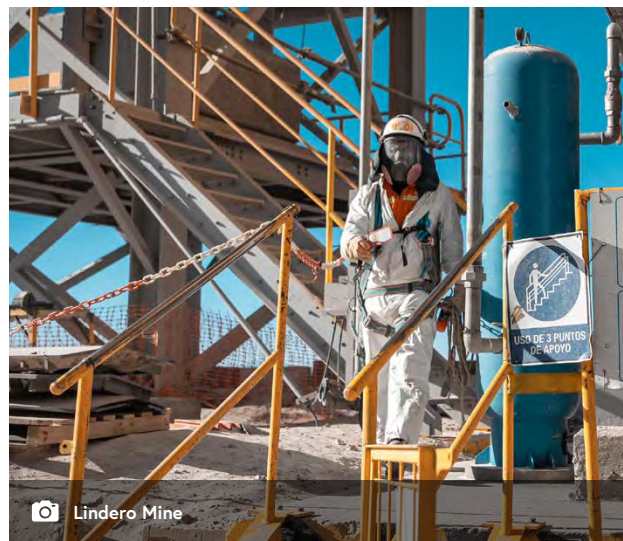
### ▶ MEDIUM VOLTAGE (MV) LINE

A medium voltage line was installed at the contractors' camp sector and a new 315 KVA transformer station was installed, thus eliminating the need for a 225 KVA generator and a similar one that was used as a backup, generating savings on equipment rental.

The load for this sector was incorporated into the centralized generation, thus improving fuel efficiency, since the generators in this sector worked with a lot of volatility, sometimes with very low loads. In addition, a higher level of reliability has been achieved in the power supply for this sector.

### ▶ RESOURCE CONSERVATION TRAINING

A comprehensive resource conservation training program was carried out, focused on operational efficiency and the reduction of fuel consumption. This initiative had a direct impact on reducing GHG emissions by encouraging more sustainable practices and the efficient use of resources.



Lindero Mine



Lindero Mine

## SOCIAL MANAGEMENT



### OCCUPATIONAL HEALTH AND SAFETY

A number of key initiatives were implemented during 2023 to strengthen the operation's Occupational Health and Safety.

#### ▶ SAFETY PERFORMANCE MANAGEMENT

It consists of an internal software program that shows how safety performance is going through the different areas of the organization. The tool is used specifically to demonstrate the performance of leaders. In addition, the objective of this tool is to ensure compliance with an established minimum number of safety inspections, safe work observations, training, and review of safe work analysis by Manager, Chief and Supervisor.

#### ▶ SAFETY CHAMPIONS

The Safety Champion is a worker selected each week from a different area who has the responsibility to detect and correct tasks that are not being performed correctly, dialoguing with peers, supervisors and managers about opportunities for improvement. The main objectives of this initiative include reinforcing a positive and proactive safety culture, encouraging employees to independently improve safety in their daily practices, improving communication between management and employees about safe practices, and promoting conscientious workers who advocate positive change and higher safety standards.

#### ▶ OPERATIONAL DISCIPLINE POLICY – RECOGNITION PROGRAM

Recognition award nomination for the "Safety Champion". This is a recognition reward to employees who demonstrate exceptional leadership and commitment to Safety, Environment and Regulatory Compliance.

#### ▶ ZERO HARM

Training program for management positions, chiefs and safety leaders. Our team participated in this training, designed to empower and transform people in pursuit of building a common risk management culture.

#### ▶ STOP WORK

This campaign consisted of the delivery of a physical card to all operational personnel with the word STOP, being signed by all the operational leadership: Director, Managers, Chiefs and Supervisors. The card is given as a reminder, that employees are to stop or not conduct a task if it represents a risk for those performing it, to ensure that the work is done safely.

#### ▶ SAFETY SHARE – A MOMENT OF REFLECTION ON SAFETY

Weekly dissemination of safety and occupational health material and information through the "Safety Share" approach, raising awareness about incidents that occurred internally or externally to the operation. The objective is to ensure that the team takes away key lessons learned from the incidents discussed. This forum is also used to disseminate information about critical/non-critical risks present in our operation and how to act correctly when faced with them.

#### ▶ HAND INJURY PREVENTION CAMPAIGN "YOUR HANDS DO NOT SHINE, BUT THEY ARE WORTH MORE THAN GOLD".

This campaign is provided to all operating personnel, with proactive participation and positive response from those involved. The main focus was on raising awareness among all personnel, identifying dangerous points, strengthening operational discipline, reducing incidents, reducing the severity of injuries, and creating a solid culture of prevention.

#### ▶ SAFETY WEEK CAMPAIGN: "I CHOOSE TO WORK SAFELY".

The objective of this campaign was to remember the Day for Safety and Health at Work, raising awareness and personal reflection, with the participation of employees and contractors. In this program, workers from each sector expressed and shared with their colleagues their experiences related to the importance of working safely.



LINDERO MINE – ARGENTINA



## TALENT DEVELOPMENT

Mansfield identified the training needs and the type of training required by each area of the Company.

- More than 80 training activities were delivered.
- An average of 37 hours of training per employee was achieved, exceeding the goal of 25 hours.
- All areas were able to execute at least one training activity, bringing more than 23,000 hours of training in 2023.



## WELFARE

At Mansfield, we recognize the importance of promoting a work-life balance for our team. Therefore, we have implemented a number of initiatives that provide opportunities for relaxation and enjoyment both inside and outside of the work environment.

### ▶ ACTIVE BREAKS DURING THE WORKDAY

These take place on Mondays, Wednesdays and Fridays, providing a short 20 to 30 minute active break during the workday in offices. This initiative promotes physical activity, improving physical and mental health, reducing stress and promoting healthy habits, strengthening cohesion and team spirit.

### ▶ WORKPLACE WELLNESS

We offer a workplace wellness area, providing our personnel with a designated space to enjoy moments of positive interaction in work teams. From preparation to after-dinner, we provide the means to create a relaxed and enjoyable atmosphere. The barbecue area is specially equipped for grilling, but it's also perfect for casual gatherings and birthday celebrations. We offer amenities such as Wi-Fi, TV, and audio equipment. Additionally, microphones and

musical instruments, including guitars and a traditional Argentine drum called "bombo legüero", can be requested. This ensures social and recreational experiences in a pleasant and supportive environment.

### ▶ GYM

We offer a complete gym spanning 130 m<sup>2</sup>, inaugurated on February 13, 2023, equipped with a variety of machines for all types of workouts. We have a schedule of classes led by two instructors per session. Classes are personalized, catering to beginner, intermediate, and advanced training levels. Activities are scheduled in the morning for night-shift staff and in the afternoon for day-shift staff. This approach allows us to provide comprehensive service, promoting physical activity and health tailored to the needs and schedules of our team.

### ▶ OUTDOOR HEALTHY PLAZA

We have installed a healthy plaza with fifteen fixed gym equipment pieces, offering our employees the opportunity to exercise outdoors. Strategically located a few meters from the dining area, this plaza is available for use at any time, without time restrictions, thus promoting an environment conducive to physical activity and the well-being of all Lindero workers.

### ▶ SOCCER FIELD

We have a soccer field for eight players, providing a space for sports and recreational activities. It was inaugurated on April 12, 2023, initially intended for football and will subsequently be adapted for field hockey, soccer tennis, volleyball, among other sports. Schedules are allocated seven days a week, from 9:00 am to 11:30 am and from 7:30 pm to 11:30 pm, with reservations managed by the Field Administration. Also, a leader with a radio and emergency channel is appointed to ensure safe play. Users can invite people following internal regulations and must adhere to appropriate attire. This space promotes physical activity and fun in a safe and regulated environment.

### ▶ ENTERTAINMENT ACTIVITIES TENT

Entertainment activities are held on Sundays every week. These activities include karaoke, football freestyle and foosball tournaments, guitar sessions in the evening, themed parties (Halloween, Spring, Friend's Day, Valentine's Day), and movie sessions. Both recreation tents are equipped with the Satellite TV Football Pack, allowing viewing of Argentine League classics and international tournaments. This space promotes fun and camaraderie, offering a variety of options for Lindero's employees to enjoy.




Lindero Mine - Office team taking a wellness break

## COMMUNITY RELATIONS

We aim to promote the sustainable local development of communities in our area of influence through proactive community engagement, mutual cooperation, and social commitment. Therefore, strengthening communication and dialogue channels, internally and externally, regarding the project's global activities is crucial.

Mansfield has signed two local social collaboration agreements: one with the Kolla Community of Tolar Grande and another with the authorities of the Municipality of Tolar Grande. These agreements form the basis of collaboration and relations between the Company and local stakeholders in its direct area of influence during the construction and production phases of the Lindero mine. They were signed at the beginning of the construction of the mine in 2018 for promoting sustainable community growth, especially in education, health, workforce development, and infrastructure.



 Lindero Mine - Visiting group

Additionally, formal spaces for communication and dialogue are available as follows:

- 1 **Social Table (resolution SM 235/2018):** We are committed to fully participate in the tables convened by the regulatory entities.
- 2 **Municipal Civil Defense Board (JMDC, in Spanish):** We are committed to fully participate in the tables convened by the JMDC.
- 3 **Meetings with the Community and Municipality of Tolar Grande:** Since we have an office and staff in Tolar Grande, we have an ongoing dialogue process with community representatives.
- 4 **Participatory Environmental Monitoring (resolution SM 04/2018):** We comply with this activity according to Resolution 04/2018 of the Mining Secretariat of the Province of Salta. These monitoring activities are audited by the Mining Secretariat of the Province of Salta, and representatives of the Kolla Community of Tolar Grande, the Municipality of Tolar Grande, and students from the Higher Technical School of Mining in Campo Quijano participate.
- 5 **Site Visits:** We offer an "open doors" program, led by our Institutional Relations department, to host visiting delegations from both the area of influence and the rest of the province of Salta.

Additionally, Mansfield has the following community communication channels:

- ▶ **Tolar Grande Community Relations Office:** Monday to Friday from 9 am to 6 pm.
- ▶ **Salta Office:** Monday to Friday from 9 am to 6 pm.
- ▶ **Telephone and email:** Increased use of video calls, virtual meetings, messaging applications, among others.
- ▶ **Reports** on a semi-annual basis (according to resolution SM 87/2018).
- ▶ **Briefings** about our processes.
- ▶ **Opinion polls** (Environmental Impact Assessment).

## SOCIAL INVESTMENT

Through our work with communities, together with their representatives from the Puna region, we have observed gaps in infrastructure for basic services. For this reason, through mutual cooperation and public-private partnerships, we joined efforts to execute some social investment initiatives in this area.

We jointly prioritize certain intervention areas that will become increasingly relevant as Lindero's operational life progresses. At this time, the infrastructure priority lies in education, health, and environmental protection initiatives.

In 2023, an education and training program was implemented that pooled efforts through the creation of strategic alliances with different entities. This allowed us to reach over 400 individuals with sessions addressing various topics such as "Working My Future" for young people, photovoltaic plants and renewable energies, transportation of controlled substances, sandwich and sauce making, professional cooking, specialization in sweet breads and puddings, computer operation, reflection and awareness on bullying, good practices in laundries, and professional practices in control and oversight procedures. Some of our partners in this project were the Anpuy Foundation, the Municipal Civil Defense Board, our supplier Cookins, the Ministry of Education, Petroandina, the Municipality of Tolar Grande, the Vocational Training Center, and the Mining and Energy Secretariat of the Province of Salta.

ACTION / PROJECT	LOCATION/COMMUNITY	BENEFICIARIES
Inauguration of the Computer Room at the Vocational Training Center, electrical improvements, and software installation	San Antonio de los Cobres	180 students from the vocational training center.
Electrical improvements in the computer room of the Virtual University (wiring, outlets, etc.)	Tolar Grande	36 students and teachers from Tolar Grande.
Construction of Toilets for the annex of Olacapato at the Vocational Training Center	Olacapato	350 people from the town of Olacapato
Computer Room in Salar de Pocitos (5 desktop computers, additional furniture, electrical installation)	Pocitos	100 people from the community of Pocitos.
Victorino Sosa School: Total replacement of stoves	San Antonio de los Cobres	380 people including students and teachers from the elementary school.
Solar panels for the Tolar Grande Health Center	Tolar Grande	300 people, Tolar Grande Community
Equipment for the Tolar Grande Health Center	Tolar Grande	300 people, Tolar Grande Community

Since 2022, Mansfield signed an agreement with the Catholic University of Salta to establish the first Virtual University in the Salta Puna region. This university allows students from Tolar Grande to obtain a professional degree without having to leave their hometown. As part of the agreements signed with students in 2023, Mansfield granted twelve full university scholarships to students from Tolar Grande. For 2024, there are already fourteen applicants for this benefit who will be evaluated. This was a historic agreement of great importance for the region and constitutes an example of joint collaboration between the community, the Company, and the government to achieve sustainable development and a positive impact from mining activity.



Lindero Mine - Visiting group (Unsa y Director Nacional de Producción Minera Sustentable)



# SAN JOSÉ MINE

## MEXICO

The San José mine is located in the mining district of Taviche, Oaxaca in southern Mexico, and produces silver and gold concentrates. This underground mine is operated by Compañía Minera Cuzcatlán S.A. de C.V. ("Cuzcatlán"), a Mexican subsidiary owned by Fortuna.

The San José mine was commissioned in July 2011 and began commercial production in September 2011 with 1,000 tonnes per day. Strategic investments over many years have allowed us to increase the mill capacity to 3,000 tonnes per day by mid-2016.

**Cuzcatlán = "land of precious things"**

(NAHUATL LANGUAGE)



San José Mine



SAN JOSÉ MINE – MEXICO

## SAN JOSÉ MINE – 2023 IN FIGURES



**4.66 Moz**  
Silver production



**28.56 koz**  
Gold production

**1,095**  
Workers

**664**  
Employees

**+ 431**  
Contractors

**58%**  
Employees from local  
communities

**22%**  
Women in workforce



**30%**  
Women in management

**0.77**  
Lost Time Injury  
Frequency Rate (LTIFR)



**2.68**  
Total Recordable Incident  
Frequency Rate (TRIFR)

**US\$14.2M**  
Government contributions<sup>41</sup>

**US\$112.9M**  
National purchases

**US\$3.1M**  
Community investments

**0**  
Significant spills  
to the  
environment

**40.71**  
Carbon intensity – tonnes of carbon  
dioxide equivalent (tCO<sub>2</sub>eq) emitted per  
thousand tonnes of processed ore

**0.39**  
Energy intensity – Gigajoules  
(GJ) consumed per tonne of  
processed ore

**0.15**  
Freshwater consumption  
intensity – cubic meters (m<sup>3</sup>)  
per tonne of processed ore



**0**  
Incidents of non-compliance  
associated with water quality  
permits, standards and regulations

<sup>41</sup> Including taxes, royalties, bonuses, dividends, infrastructure improvement payments and donations. Source: ESTMA Report for fiscal year 2023.

SAN JOSÉ MINE – MEXICO

## OUR SUSTAINABILITY APPROACH



### DRIVING PROGRESS AND SHARED DEVELOPMENT

At Cuzcatlán, we focus cross-functionally on caring for the health and safety of our employees, working with the highest environmental protection standards, and respecting the people, customs, and traditions of the communities surrounding our operations and those of which we are a part.

We recognize the role that Cuzcatlán plays in the sustainable development of the areas surrounding the mine. Many of our employees and suppliers come from the communities of San José del Progreso and the District of Ocotlán de Morelos, as well as from the nearest city, Oaxaca, located 47 kilometers north by road.

At Cuzcatlán, we know that the most important thing is to improve the quality of life of people by creating an atmosphere of collaboration and common well-being. That's why we strive to create shared value for our employees and their families, for the local communities near our operation, and for society at large.



### GOVERNANCE AND MANAGEMENT

At Cuzcatlán, sustainability is managed cross-functionally in the operation through two committees dedicated to specific issues:

- 1 Occupational Health and Safety Committee**, which meets on a weekly basis. This committee is composed of the Management Committee, Logistics, Mine Operations leaders, and Occupational Health and Safety members. This committee reviews performance and incidents for strategic decision making in order to maintain a safe working environment. Additionally, training activities are discussed, and monitoring indicators and action plans are followed up.
- 2 Environmental Committee**, which meets on a monthly basis. This committee is composed of the Management Committee, leaders of the Processing Plant Operation, Technical Services, Logistics, Mine Operation, Environment, and Community Relations members.

During 2023, the maintenance audit of ISO 14001 and ISO 45001 certifications for all activities carried out in the mining unit was conducted by the **American Trust Register** certifier, with no findings. Likewise, the chemical laboratory maintained its accreditation in ISO 17025 according to the **Standards Council of Canada**, as well as certifications in ISO 9001, ISO 14001, and ISO 45001 by **EQA**. It was audited for the first time under ISO 17034 by the **Mexican Accreditation Entity** and, as of the publication date of this report, is still awaiting results.



San José Mine

SAN JOSÉ MINE – MEXICO

# ENVIRONMENTAL MANAGEMENT

At Cuzcatlán, we include environmental protection in the life cycle of all of our processes and activities, and monitor performance to continually establish improvement strategies that may lead to a reduction in waste generation and the use of natural resources, socio-environmentally responsible water management, biodiversity protection, and climate change mitigation, all in alignment with Mexico's regulatory framework.

## WATER

Every quarter, Cuzcatlán monitors the quality of surface and groundwater at 19 points in the project, including ponds and dams located in some of the communities within the area of influence, as well as within the mining unit.

During the fourth quarter of 2023, the "Cuzcatlán Comprehensive Water Management Subcommittee" was established, led by the Processing Plant Operations, involving operational and administrative areas, to evaluate actions that allow for more efficient use of this important resource. Some actions include diagnosing the water infrastructure of the operation, replacing water-saving implements, and reinforcing the water management culture.

### Key highlights include:

0

Water discharges

90%

of the water required for mining operations is recycled water from the same process, with the remaining 10% coming from wastewater treatment plant in the neighboring community of Ocotlan.



## WASTE, ENERGY, AND CLIMATE CHANGE

In 2023, we made improvements in waste management with 91% of urban solid waste and special handling waste was used for recycling or processing, thus, waste generation was reduced by approximately 7%. Documentation and communication of fuel consumption for vehicles (Diesel and Gasoline) were also initiated, with the objective of identifying areas for reducing consumption and, consequently, GHG emissions. Solar cells were also kept operative, and electricity generation was monitored, resulting in an annual reduction of 74.30 tCO<sub>2</sub>eq.

Also in 2023, the "Climate Change Plan" was designed and implemented. The Plan is focused on raising awareness and promoting improvements in operations and in the community and it is executed jointly by the Environment and Community Relations departments. As part of the activities, World Environment Day was celebrated with local community schools. This included awareness workshops, discussion of the importance of biodiversity and the implementation of a community reforestation campaign.

### Key highlights include:

0

Significant spills

91%

of urban solid waste was recycled

### DESIGN AND IMPLEMENTATION of the Climate Change Plan



## MINE CLOSURE

The environmental component of the Restoration and Closure Plan for the mine was updated during October 2023. This update considers the progressive closure actions that have already been taking place at the mine, such as slope stabilization, terrace reforestation in tailings dam, and creating slopes for vegetation establishment. On top of this, we must work to identify potential works and sites that allow us to continue with progressive closure actions and to comply on time and as scheduled with the mine closure. It is worth mentioning that Cuzcatlán will maintain compliance with developing the corresponding environmental monitoring and surveillance programs during the mine closure and post-closure.



## SOCIAL MANAGEMENT



### OCCUPATIONAL HEALTH AND SAFETY

A number of key initiatives were implemented during 2023 to strengthen the operation's Occupational Health and Safety.

- 1 The "Think Yes" campaign promoted a risk-based mindset by associating the potential risks that workers may face in their activities. The main activities and outcomes of this campaign were:
  - Identification and mitigation of hidden hazards in work activities.
  - Safety stops that increased worker awareness of potential high-risk incidents occurring in other mines.
  - Staged incidents involving examples of critical risks (using mannequins) in crowded areas.
  - Identification and labeling of 120 hazards with key referencing on-site risks.

2

"Leadership Inspections" training for supervisors, managers, and executives to encourage the recording of inspections and hazards on the Corporate platform, standardizing safety criteria starting from hazard identification, risk assessment, use of management tools, and establishment of effective action plans. This training increased the recording of inspections and hazards, exceeding the 2023 registration target by 42%.

3

- Critical risk management planning was implemented through the following actions:
- Third phase of bowtie workshops (fire, confined space entry, ventilation, and underground flooding) for the identification and selection of critical controls.
  - Implementation of critical control checklists.
  - Implementation of communication campaigns focusing on critical risks to enhance understanding and visual identification through materials installed in different operational areas.
  - Training on critical risks, identifying in the annual plan those training sessions associated with these risks.
  - 3 audits of critical risk control protocols for working at height, rockfall and uncontrolled explosions.



### HUMAN CAPITAL

Cuzcatlán has initiatives and programs to promote work-life balance:

- Flexibility of schedules for workers pursuing a bachelor's degree.
- Birthday rest day for unionized personnel.
- 3 days of paid leave for workers who celebrate cultural customs and traditions<sup>42</sup>.

At the end of 2023, 239 permits were granted for birthdays and 108 for customs and traditions.

According to our Knowledge Management Process, our Training Needs Analysis (TNA) system allows area leaders to identify the aspects in which their team requires training. During this process, this system analyzes and identifies if training implemented in the previous year was effective and if it positively impacted any indicator or result. New training needs are identified and considered in the new Training Plan.

Cuzcatlán's goal was to achieve 80% of the proposed training in the plan, and by the end of 2023, 84% of scheduled training had been completed.

<sup>42</sup> The Political Constitution of the United Mexican States, Section 2, refers to customs and traditions as the foundation through which indigenous communities form a social, economic, and cultural unit, settled in a territory and recognizing their own authorities. Likewise, it recognizes and guarantees the right of indigenous peoples and communities to self-determination and, consequently, to autonomy among other purposes to apply their own normative systems in the regulation and resolution of their internal conflicts, subject to the general principles of the Constitution and respecting human rights. Indigenous communities can choose their authorities or representatives for the exercise of their own forms of internal governance, for example, in the exercise of their freedom, they choose their authorities such as delegates, community police, bailiffs, among others.

SAN JOSÉ MINE – MEXICO



## COMMUNITY RELATIONS

We communicate and engage with the different representatives of each community, respecting their traditions, customs, and practices, to foster open dialogue, citizen participation in community decision-making, and transparency. In 2023, a stakeholder management system was incorporated to identify each key actor, design relationship plans, map potential conflicts of interest, link them to social investment projects, and manage complaints and grievances through the Company's specific process, supported by various communication channels, including options to remain anonymous. The following describes our work with each stakeholder group.



San José Mine - Stakeholders mine visit

### ▶ COMMUNITIES

- During the year we invited the communities within our direct area of influence to learn about our mining operation and its processes, to address any doubts, especially those related to the management of public resources such as water.
- Social responsibility projects are carried out in coordination with local authorities and representatives, as well as assigned committees. These projects are aligned with prioritized intervention axes, such as Education and Culture, Health, Economic and Social Development.
- Projects are focused on children, adolescents, and youth, aiming to promote human rights, access to education, and community work.
- Training workshops for job access and the development of productive activities is encouraged between adult population, as well as support to achieve educational goals and regularize basic and high school education through agreements with public institutions such as the Institute of Adult Education of the State of Oaxaca.
- Medical care is provided under the Municipal Agreement with San José del Progreso, in addition to investment in municipal public infrastructure such as sports facilities, rainwater harvesting systems in schools, school classrooms, and water management works in the community.

### ▶ LOCAL GOVERNMENTS

Personnel responsible for different functions within each municipal body are identified, and linkage and working sessions are conducted. Discussion topics with the authorities include vehicle and machinery traffic, social investment planning, municipal or community agreements, complaint resolution, communication plan for processes and operations, monitoring of environmental impacts (vibrations, dust, and water), among others.

### ▶ LOCAL SUPPLIERS

Cuzcatlán's Community Relations department serves as the primary link with local suppliers. The Logistics and Purchasing department of Cuzcatlán identifies the main needs of the operation and searches for potential local suppliers to meet this demand for goods or services. In addition, suppliers are encouraged to participate in tenders, and an open communication channel is maintained to address doubts or address grievances. Efforts are also made to identify training needs for small businesses, which are often entrepreneurial ventures, promoting the continuous improvement of their businesses.

SAN JOSÉ MINE – MEXICO

# SOCIAL INVESTMENT

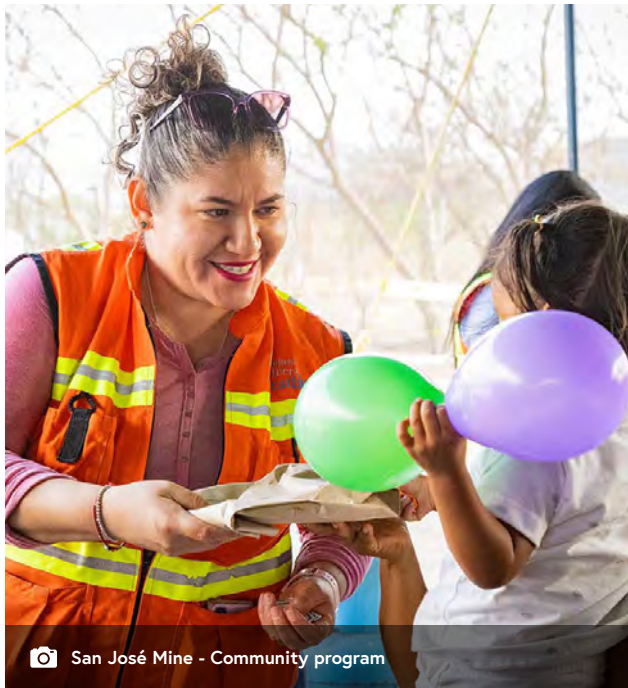
Cuzcatlán has implemented strategic projects under the municipal agreements and in accordance with the Company's social responsibility strategy, aiming to align with the Sustainable Development Goals.

During 2023, the Municipal Agreement with San José del Progreso has benefited the population of San José through the prioritization of public works, such as:

- 1 Two classrooms for the remote school education of San José del Progreso, with a capacity for 70 students, enabling the accommodation of the increasing number of students graduating from primary school.

- 2 Construction of an 80m deep pond in San José del Progreso to satisfy the community's water needs.
- 3 Roofing of the courtyard of the telesecondary school in the San José La Garzona community. This project was necessary for the school and contributed to the improvement of educational and recreational spaces in this rural environment. This directly benefits 265 students and teaching staff.

- 4 Rehabilitation works of the sports arena in San José del Progreso. This intervention was carried out to improve the conditions of the bathrooms, lighting, drainage, and soccer field, benefiting the population of San José del Progreso and surrounding areas. This brings a space for family and sports gatherings to the population.

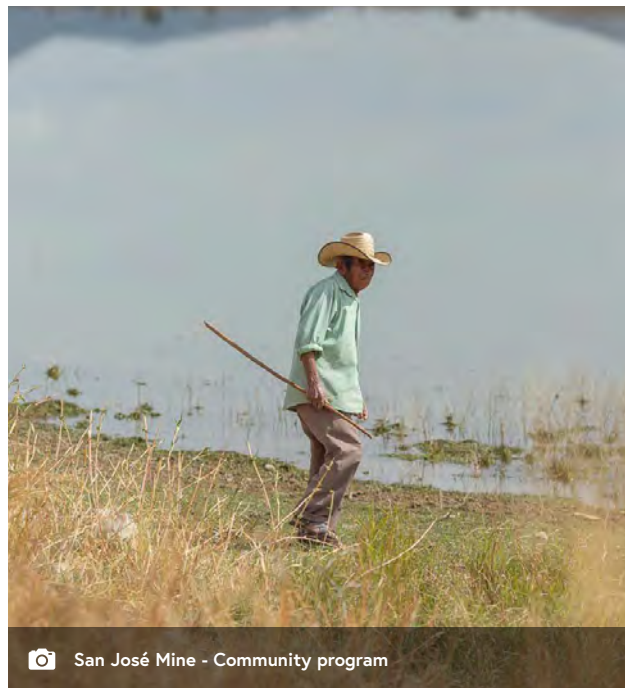
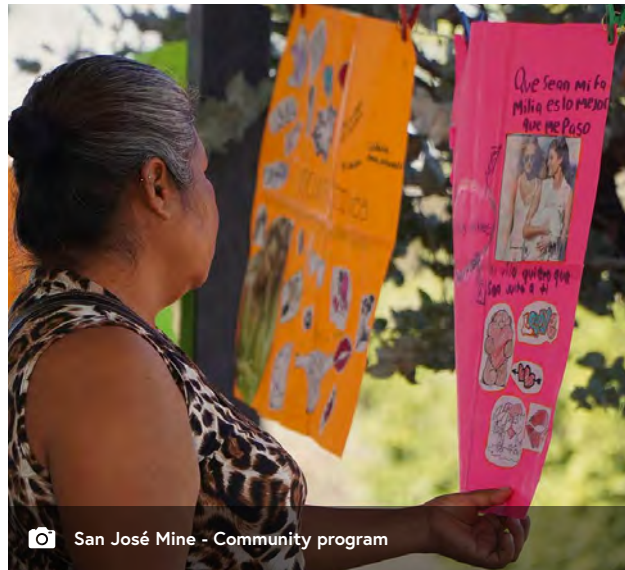


San José Mine - Community program



San José Mine - Community program

## SAN JOSÉ MINE – MEXICO



In 2023, the following programs were implemented:

- 1 The "San José 2023 Scholarship Program" was completed, benefiting 145 high school and university students, 99 of whom were women and 46 men, from seven communities in San José del Progreso. In this edition of the program, the school completion rate was 94.48%. The program incentivizes community volunteerism, and in the eight in-person and virtual activities proposed, the scholarship recipients contributed 42.5 hours to the development of their community through activities such as reading aloud for elementary students, reforestation workshops, gender workshops, and mental health workshops.
- 2 The "Education in Sexual and Reproductive Rights for a Better Future" program in San José del Progreso, in partnership with the civil organization MUSOR A.C., aims to promote comprehensive education in sexuality and human rights in the student community of telesecondary schools, including students, teaching staff, and mothers, fathers, and guardians. Two telesecondary schools with a high dropout rate participated. The high dropout rates are associated with risk factors such as early marriages and pregnancies or difficulties in developing students' life plans, as well as economic hardships. The program benefited a total of 303 people. It was recognized in the "Good Practices in the Mining Sector" call for the 2023 Mining Convention. In 2024, the program will be continued to benefit two more institutions.

- 3 Various specific actions were carried out to incorporate environmental education into the education sector, i.e. a reforestation workshop was held for the Mariano Matamoros primary school, where 200 plants were delivered, benefiting 100 students; a commemorative event for World Environment Day was held with 112 participants, where 100 native trees were donated; two conferences on plastic pollution were organized, and a film screening about using clean energy with bicycles was projected; a project was implemented in collaboration with Isla Urbana for rainwater harvesting, benefiting 261 students and 14 teachers with up to 10,000 liters in the system; interactive workshops on local fauna care were conducted, involving 496 students.
- 4 Campaigns were also conducted to promote preventive health, i.e. a mobile clinic truck for rabies vaccination was implemented in coordination with the San José del Progreso City Council; a mobile clinic truck was implemented in partnership with Manos de Esperanza A.C., where nine health care services, two complementary services, and 14 orthopedic devices were provided. A total of 1,455 attentions were provided during these days, benefiting children, youth, adults, and the elderly.
- 5 In addition, 7 training sessions were offered in textile craftsmanship, agricultural production, local entrepreneurship, heavy machinery operation, and local procurement, with an average duration of 13 hours per person, benefiting 113 people from neighboring communities.
- 6 Regarding productive activities, we collaborated with community members to acquire a tractor for common use among the 48 farmers, intended for cultivation of their plots. Each member has a productive project where maize, agave, vegetables, flowers are grown, and pigs, chickens, and cattle are raised.



## CASE STUDY 1 Sustainable Business



### PROGRAM OBJECTIVE

To strengthen microenterprises in the agricultural and commercial sector of San José del Progreso by providing training and equipment to promote productivity and competitiveness in their sector.

### SCOPE

- Includes training and equipment worth up to \$25,000 MXN.
- Targeted towards microenterprises and economic organizations with at least one year of experience in their sector.

### EXECUTION

- Call for applications and receipt of participation requests from micro-entrepreneurs.
- Selection of participants according to the program's operational rules.
- Verification of one year of experience in entrepreneurship.
- After completing an eight-hour training session, equipment is provided according to the needs of the entrepreneur.
- Follow-up on actions post-equipment delivery.



### RESULTS

- Increased production.
- Development of skills for selling through social networks, identification of needs and innovations in furniture, evaluation of incidental expenses, market knowledge (customers and competitors), development of menus based on budget and product.
- Introduction to New Markets: Development Plan to Become a Supplier to Cuzcatlán.



## "PIZZERÍA DEM" CASE

This family business of 15 years is the main livelihood of Noemit Arango and Héctor Sánchez, natives of San José del Progreso. In 2022, they participated in the call for strengthening local enterprises launched by Cuzcatlán, through which they attended two training workshops for entrepreneurs: "Strategic Planning" and "Training for Micro-Entrepreneurs". Based on these training sessions, they began to: develop investment budgets for their business, select their suppliers using strategic criteria, and identify their workflow, actions that allowed them to detect deficiencies in their production process that kept their business stagnant.

Subsequently, Cuzcatlán provided them with equipment in accordance with the participation rules of this program. This additional capacity for product development increased their production from two pizzas per hour, made in a domestic stove oven, to a capacity of six to eight pizzas per hour, using an efficient stone plate oven. This improvement significantly increased their efficiency in fulfilling orders per hour and, consequently, their income.

In 2023, Pizzería Dem was invited to a training session for businesses primarily developed by women, organized by the alliance between Cuzcatlán and the ProMujer Organization, where 25 hours of training were provided. They continued to make improvements in their business, such as developing a menu based on budgets, identifying incidental expenses that were reducing their business's finances, planning renovations to their furniture, identifying their market, customers, and competition, and using social networks to market their products.

For 2024, it is projected that the entrepreneurs will continue to develop skills and competencies, as well as improving their equipment and means of production. Likewise, given the quality of the product and service they deliver, they will begin to be local suppliers to Cuzcatlán in activities developed with the community.





## CASE STUDY 2

## Local Operator Training



## OBJECTIVE

This training program is to increase local workforce at the mine, to meet the operational needs through training and development processes for individuals from local communities.

## EXECUTION

The Company's employment needs are analyzed, and training is designed to develop and strengthen the competencies and skills of personnel in an efficient and safe manner, in alignment with our procedures and safety standards to ensure compliance with production goals.

## 2023 TRAINING

- A total of 2,957 hours of training were provided.
- 28 training sessions were completed.
- Theoretical and practical content was included.
- Topics such as safety and environmental practices, basic mechanics, equipment operation, and procedures were covered.
- Participants are evaluated, and their final grade determines if they successfully completed the training and can join the team.

## CAREER PLAN

**Initial Phase (0 - 6 months):** Employees without prior mining experience perform general tasks that do not require expertise. They undergo training to acquire the necessary skills and knowledge. After the initial 6-month period, the employee begins training for specific roles as an assistant or equipment operator.

**Specific Assistancess:** 6 months in the initial position - Employees have acquired basic competencies and a general understanding of the process and its stages. They can be assigned to perform specific functions.

**Specific Equipment and Official Positions:** 1 year in the specific assistant position - Employees have completed the training program for their specific position. They have experience operating basic equipment and are competent according to the following career plan.



## 2023 RESULTS

28

employees underwent training processes

24

employees were from local communities, for operator and assistant categories

More than  
50%

of the operational mine vacancies were filled through this training process.

Since 2021, a total of

63

training processes have been completed, providing a total of 5,664 hours of training

# CAYLLOMA MINE

## PERU

The Caylloma Mine is located in the Caylloma District of Arequipa (Peru), it produces silver, gold, zinc, and lead. This underground mine is operated by Minera Bateas S.A.C. (Minera Bateas), a Peruvian subsidiary of Fortuna. Fortuna acquired the Caylloma mine in 2005, and the processing plant was modernized to process 1,500 tonnes per day in 2016.



CAYLLOMA MINE – PERU

## CAYLLOMA MINE – 2023 IN FIGURES



**1.23 Moz**  
Silver production



**513 oz**  
Gold production

**40.85 Mlb**  
Lead production

**51.85 Mlb**  
Zinc production

**1,086**  
Workers



**11%**  
Women in workforce

**19%**  
Women in management

**27%**  
Employees from local  
communities

**0**  
Lost Time Injury  
Frequency Rate (LTIFR)

**1.03**  
Total Recordable Incident  
Frequency Rate (TRIFR)

**US\$9.54 M**  
Government contributions<sup>43</sup>

**US\$66.5M**  
National purchases

**US\$969,000**  
Community investments



**0**  
Significant spills  
to the environment

**30.75**  
Carbon intensity – tonnes of carbon  
dioxide equivalent (tCO<sub>2</sub>eq) emitted per  
thousand tonnes of processed ore

**65%**  
Total energy consumed  
that is renewable

**0.54**  
Energy intensity – Gigajoules  
(GJ) consumed per tonne of  
processed ore

**0.94**  
Freshwater consumption  
intensity – cubic meters (m<sup>3</sup>)  
per tonne of processed ore

**0**  
Incidents of non-compliance  
associated with water quality  
permits, standards and regulations

<sup>43</sup> Including taxes, royalties, bonuses, dividends, infrastructure improvement payments and donations. Source: ESTMA Report for fiscal year 2023.

## OUR SUSTAINABILITY APPROACH

At Minera Bateas, we understand sustainability as the creation of long-term economic, social, and environmental value for Fortuna's shareholders and our stakeholders. Our sustainability approach is guided by Fortuna's Sustainability Framework, which sets strategic objectives and six pillars that underpin our management.

We adopt and integrate Fortuna's sustainable policies and practices into our processes. Since 2021, we have established five-year key performance indicators in social and environmental matters. Results are monitored monthly and annually by the Country Management and Fortuna.

In 2023, Minera Bateas received the following recognitions for its sustainability strategy and management:



**Distinction as a Sustainable Management Company**, since 2022.



Recognition from the Chamber of Commerce and Industry of Arequipa for our contribution to the development of Arequipa.



### GOVERNANCE AND MANAGEMENT

We focus on:

- 1 Promoting transparency and integrity in all of our operations and business relationships, including disclosing information about our activities and their impacts.
- 2 Strict compliance with ethical standards and corporate governance, as well as local regulations.
- 3 Ensuring compliance with national and international human rights practices in our operations and supply chain, establishing effective accountability mechanisms.

Minera Bateas has a Sustainability Committee, which includes representatives from the environmental and social management departments, such as leaders from Health and Safety, Environment, Community Relations, and Legal departments. This Committee reviews the effectiveness of key performance indicators, and assesses progress of projects to make key decisions.

During 2023, two audits were conducted to determine the compliance of the Integrated Management System (IMS) in accordance with the requirements of ISO 14001 and ISO 45001:

- Internal IMS Audit, conducted in July, which covered exploration, mining, and mineral processing for the production of zinc and lead concentrates, as well as occupational health and safety processes and related processes carried out at the Caylloma Mine.
- First Certification Follow-up Audit, conducted in September, which covered exploration, mining, and ore processing for the production of zinc and lead concentrates at the Caylloma Mine.

Additionally, an internal audit on the Technical Standard "Tailings Storage Facility" (TSF) was conducted which was organized by Fortuna to assess the implementation of the **Global Industry Standard on Tailings Management** (GISTM). 14 findings were obtained, for which action plans have been designed and are already being executed.



Caylloma Mine - Tailings Storage Facility (TSF) #3

## ENVIRONMENTAL MANAGEMENT

The purpose of our environmental management is to implement and monitor measures for the prevention, control, mitigation, correction, and rehabilitation of areas subject to potential environmental impacts, in order to provide viability and appropriate conditions for the development of our operations.

We focus on:

- 1 Implementing practices that minimize the environmental impact of our operations and promote efficient management of natural resources.
- 2 Commitment to rigorous environmental standards and compliance with all local regulations.

Our commitments are framed within the Safety, Occupational Health, and Environment Policy, which allows us to manage our Environmental Management Plans, Energy Management, Water Management, Tailings Management, Waste Management, Greenhouse Gas Management, Air Quality Management, Biodiversity Management, and Closure Plans in a timely and appropriate manner, both at the company level and among contractor companies, which are aligned with our strategic objectives. The plans are periodically evaluated through internal audits.

### WATER

In 2023, the "Integrated Water Management" study was conducted by Bateas, with the objective of establishing guidelines and requirements for comprehensive, systematic, and adequate water management, minimizing environmental impacts, and complying with national regulations on environmental protection. As the name suggests, the term "integrated" in this study involved bringing together, in a single water management program, all the individual systems and operations of each of Bateas' mining components.

Additionally, some activities were carried out for "Water Day" with the participation of employees from operational areas and contractor companies to promote responsible and efficient water management. Cleanup campaigns were

also conducted in wetlands to reduce contamination from existing waste in these aquatic ecosystems, with the voluntary support of employees.

During 2023, the reuse of industrial wastewater from underground mine operations increased to 70%. The objective of this initiative was to reduce freshwater consumption and minimize effluent discharge. In addition, industrial wastewater from discharge was totally reused for road and access irrigation, and 80% of recirculated plant wastewater was used for operational processes.

Finally, during the year, three Participatory Monitoring sessions were held, with community representatives and local authorities, as part of the monitoring and controlling of water quality.



CAYLLOMA MINE – PERU



## WASTE, ENERGY, AND CLIMATE CHANGE

We conducted a GHG Inventory from 2021 to 2022 for Minera Bateas, including contractor companies, using the methodology of the ISO 14064-1:2018 standard. This inventory provided us with indicators for impact management, and defining actions to reduce these emissions. The results are voluntarily reported on the "Carbon Footprint-Peru" platform, developed and monitored by the Ministry of the Environment. To date, this action has allowed us to obtain one of the four stars offered by the program as recognition for companies that voluntarily declare their emissions.

Furthermore, a contingency channel for a Hydraulic Backfill Plant has been constructed. This has resulted in the reduction of hauling tailings by truck to feed the plant, and is expected to reduce the GHG emissions associated with trucking. This initiative was identified as one of four priority initiatives that will support the achievement of Fortuna's company-wide GHG emissions reduction targets.

0

Significant spills

26%

reduction of fresh water consumption



## MINE CLOSURE

During 2023, progressive closure and post-mining maintenance activities were carried out, such as dredging of channels and ditches, rock raking, planting of native species from the area, and reforestation in general. These activities took place in various main and auxiliary components located throughout the mine.

Additionally, the fourth modification of the "Mine Closure Plan" was submitted to the Ministry of Energy and Mines of Peru. The objective of this modification is to ensure that the environment where mining activities take place is rehabilitated, either to a condition similar to it had before the start of operations and/or under an alternative use condition that is environmentally viable and consistent with the area's characteristics.



Caylloma Mine - Progressive rehabilitation

## SOCIAL MANAGEMENT



### OCCUPATIONAL HEALTH AND SAFETY

We focus on:

- 1 Prioritizing the safety and health of workers by implementing accident and occupational disease prevention measures.
- 2 Promoting a preventive culture in occupational health and safety to achieve safe production free of accidents.
- 3 Providing constant training in occupational safety and health, as well as access to adequate personal protective equipment and quality medical services.

In June 2023, it is with our deepest regret that we experienced a fatal incident of a mine contractor employee. This event came as a shock, because our commitment to safety, visible leadership, management systems and our programs on the field were in full action toward implementing leading activities and critical risk management programs. This incident underscored the importance of contractor management as part of the OHS management and we determined a need to accelerate the deployment of our programs targeting contractors.

We remain focused on implementing initiatives to promote health and safety and to prevent a fatal accident from occurring in the future, which initiatives include the following:

- **Annual Occupational Health and Safety Program:** Training, audits, drills, inspections, occupational hygiene monitoring, critical control inspections, among others.
- **Occupational Health Program:** Occupational medical examination program, quality of life program, health promotion program, healthcare program, among others.
- **Mental Health Program:** psychosocial health management plans, interventions, fatigue and drowsiness surveillance program, safe behavior observation program, active breaks program, among others.
- **Specific Programs:** hand care, eye care, emergency preparedness, defensive driving, standardization of tasks, etc.



Caylloma Mine

### OUTCOMES

After the fatality that took place in June 2023, there were no further disabling accidents in the year.

100%

Compliance with the Occupational Health Program

100%

Compliance with Inspections, work sessions, visible leadership participation

100%

Implementation and development of trainings program

100%

Closure of preventive and corrective actions



ISEM - National Safety Contest - Underground Mining category



CAYLLOMA MINE – PERU



## HUMAN CAPITAL

Our people are the most important resource that we have to remain a productive company with high standards. For this reason, we are committed to ensuring that our human resources management responds to new labor realities and challenges in our sector, focusing on strengthening our culture and values.

The Company offers programs that allow employees to find a balance between personal and work life. To promote this, Bateas has implemented the following programs:

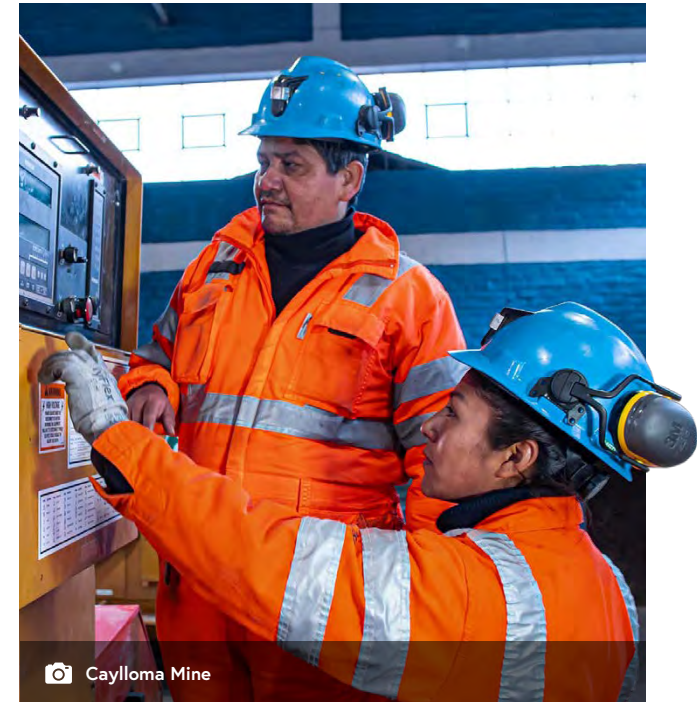
- ▶ **Telecommuting:** Telecommuting is offered, either partially or fully, for employees from the Logistics, Sales, Accounting, Treasury, Cost, Human Resources, Internal Control, Sustainability, Administration, and Finance departments.
- ▶ **Paternity Leave:** Pursuant to the latest union agreement, 12 days of paternity leave is granted to all union-affiliated personnel.
- ▶ **Bereavement Leave:** In this case, the agreement reached through union negotiation is extended to all employees, indicating that in the event of the death of a spouse, children, or parents, a six-day leave is granted if the event occurred within the working region, and eight days if it occurred outside.

Additionally, Bateas strives to provide training and development opportunities to its employees. In 2023, we developed four initiatives:

- ▶ **University Bateas** is a training program for employees and operators, which develops both technical and soft skills. The topics covered include Excel, Power BI, Emotional Intelligence, Effective Communication, and High-Impact Presentations. The program is conducted by specialists and participants must be registered. Participants who pass the courses receive a certificate that is added to their resume. In 2023, we had over 100 participants, including both operators and employees.
- ▶ **Soft skills workshops:** These workshops are provided to workers from Maintenance, Chemical Laboratory, Geology, and Plant departments. These interactive workshops have three sessions: Interpersonal Relationships, Assertive Communication, and Teamwork. In 2023, we achieved total participation from operators in these areas.
- ▶ **English program:** This program has virtual and personalized English classes for specific positions that require language reinforcement to adequately perform their duties. During 2023, we trained 100% of the personnel selected for this program and more than 200 hours of training were completed.

- ▶ **Annual Training Program (ATP):** Specialized training on topics related to job functions and objectives set by user areas for the year, which is provided to both employees and operators. During 2023, we achieved full compliance with approved and budgeted training in the ATP.

We evaluate the effectiveness of the programs based on the number of employees trained compared to the number of employees who should have received training, the number of training sessions conducted compared to the number scheduled, and compliance with allocated budgets. For the ATP, we carry out qualitative reports on the effectiveness of the training. These reports are based on an evaluation of improvements in knowledge, work time and application of what was learned in the performance of their duties after the training.



Caylloma Mine

CAYLLOMA MINE – PERU



## COMMUNITY RELATIONS

In terms of our community management, our objective is to contribute significantly to the sustainable development of the Caylloma District and to maintain our social license to operate. We do this through respectful dialogue that builds trust, collaboration and mutually beneficial relationships.

We focus on:

- 1 Promoting mutual respect as a fundamental basis for all interactions and collaborations with neighboring communities, taking into account their needs and expectations, within the framework of legality.
- 2 Maintaining an open and transparent dialogue.
- 3 Fostering collaboration with key community stakeholders, the public sector, the private sector, and civil society to generate synergistic effects and maximize the positive impact of our projects.
- 4 Fulfilling commitments made to authorities and neighboring communities to promote harmony between the Company and Caylloma and to support its sustainable development.
- 5 Promoting initiatives and investments that contribute to community development and the sustained improvement of the quality of life of people in the area, promoting a balance between economic growth, environmental preservation, and the well-being of the population. Paying special attention to economic, health, educational, cultural, and socio-environmental development.

We participate in community meetings in different localities to listen to peoples' concerns and identify their development needs, thus implementing actions to achieve sustainable benefits. Likewise, we participate in the festivities and cultural activities of the district, promoting community involvement in its development.

One of the main spaces for dialogue and relationship-building with the community is the Social Fund Management Committee of the Caylloma District. This committee includes representatives from the different localities in the Caylloma mine's area of influence and promotes development projects that respond to their specific needs.

In 2022, we worked together to develop participatory concerted development plans for each locality in the district, an essential tool for the strategic management of communities. These plans were delivered to the local community leaders during 2023.

### ▶ RELATIONSHIP WITH LOCAL GOVERNMENTS

We hold meetings with local authorities to identify the urgent needs of the population and review opportunities for collaboration on initiatives that promote their development. We sign agreements with authorities and governmental institutions to cooperate in the planning and execution of projects that provide comprehensive and sustainable solutions benefiting the community as a whole.

In 2023, we worked with the PAIS National Program of the Ministry of Development and Social Inclusion to deploy two multisectoral caravans in the Caylloma District. This initiative brings state programs to rural communities and provides complementary and specialized services in health, identity, justice, healthy eating, financial guidance, and civic action. We also signed an inter-institutional cooperation agreement with the Regional Government of Arequipa for the maintenance of roads with public-private contributions.

### ▶ RELATIONSHIP WITH LOCAL SUPPLIERS

We promote the development of local businesses by providing support, technical assistance, and personalized advice to help improve the quality of services, making our local business more competitive and better positioned to meet the requirements of large companies. We hold individual meetings with local companies to monitor the services they provide to the company. Additionally, we have a Local Employment and Procurement Office to disseminate commercial opportunities from the company and its contractors, which are completely public.

We participate in the Local Employment and Procurement Committee, composed of community members and social leaders, to review the requirements for commercial opportunities, the participation of local suppliers in Minera Bateas' supply chain and contractors, and opportunities for improvement to strengthen business management in the district.



## SOCIAL INVESTMENT



Caylloma Mine - Community program



### FRAMEWORK AGREEMENT WITH THE CAYLLOMA DISTRICT

As part of the Framework Agreement signed by and between Minera Bateas and the Caylloma District, two significant social investment initiatives were implemented in 2023:

#### ▶ IMPROVEMENT OF THE COMMUNITY BUTCHERY

On October 31, 2023, the project "Improvement of the Services of the Community Butchery of Caylloma" was delivered, executed by the Management Committee established under the Framework Agreement, composed of representatives from the District Municipality of Caylloma, Minera Bateas, and the Unified Front for the Defense of the Interests of the District of Caylloma (FUDICAY). This project was implemented with an investment of 500,000 soles, in accordance with the Social Development Fund of the Framework Agreement. The initiative includes the adaptation and improvement of existing infrastructure, the implementation of utensils and equipment, and the training of those involved in the slaughterhouse's operations.

The Caylloma Community Butchery, managed by the District Municipality of Caylloma, covers an area of 2,500 m<sup>2</sup> and processes around 3,500 head of livestock per year.

Likewise, it is expected that production at the butchery will double with the improvements made, reaching an annual processing of more than 130,000 kilos of camelid, sheep and cattle meat, which will generate more than 1.5 million soles in profits for the community, being the main source of income for the population of the Caylloma District.

#### ▶ IMPROVEMENT OF HYGIENIC SERVICES AND DRESSING ROOMS AT THE MUNICIPAL STADIUM OF CAYLLOMA

We closed 2023 by making an investment in the Municipal Stadium of Caylloma of over half a million soles. During this period, we completed the project "Improvement of hygienic services and dressing rooms at the Municipal Stadium of Caylloma", a key initiative executed by the Management Committee of the Caylloma District and financially supported by Minera Bateas.

This project is to promote sports and cultural activities among the population of Caylloma, fostering health, cultural identity, and community spirit throughout the district. The funds for this project come from the Social Development Fund of Caylloma, a contribution from Minera Bateas, as a result of the Framework Agreement signed at the end of 2021 and valid until October 2025. This agreement involved the District Municipality of Caylloma, the Unified Front for the Defense of the Interests of the District of Caylloma (FUDICAY), and the mining company.



Caylloma Mine - Community program

## CAYLLOMA MINE – PERU



Caylloma Mine - Community program



Caylloma Mine - Community program

### ▶ OTHER INITIATIVES

In addition to the activities implemented under the Framework Agreement, Minera Bateas implemented a series of social investment initiatives that in 2023 benefited more than 3,500 people in our neighboring communities, regarding economic development, education and health.

A key highlight for 2023 is the "Sustainable Management of South American Camelids" program. This program's objective is to contribute to increasing the levels of production and productivity of South American camelid breeding in the direct social influence area of Minera Bateas. This program is for alpaca breeders located in the neighboring lands of the Anexo de Talta Huarahuarco and the Santa Rosa Community. Five components were covered in the program, including, sanitary technical assistance, genetic improvement, mechanized shearing and fiber management, commercial articulation, pasture and forage production. Under the program producers receive training in technical livestock management to improve their technical capacity in disease treatment, genetic improvement, mechanized shearing, and fleece management. To date, 47 families have been part of the program, and all of these activities have reduced the mortality rate of baby animals by 7.6% between 2020 and 2023, and it is estimated that US\$52,000 has been generated as income for the associations from the sale of their fiber under the program.

47

families have been part of the Sustainable Management of South American Camelids program to date.

Another important initiative in 2023 was the "Capacity Strengthening" program, which contributes to strengthening the business capacities of local companies and enterprises in the social scope of Minera Bateas, through training and technical advice in order to increase their competitiveness in the market. The training included five courses on cost management, taxation, labor legislation, Bateas' procurement procedures, and the service quality improvement plan. A total of 27 hours of training was provided to 200 people; 97% of the participants passed the final exam.

Finally, the "Fortelécete mujer" (Strengthen Yourself, Woman) program, which has been implemented since 2021, was organized again in 2023. This initiative was created as an effort to raise awareness among the population of the Caylloma District of the high rate of gender-based violence in the locality. Currently, the objective of this initiative is to promote the empowerment of women in Caylloma, through workshops where tools are provided to encourage personal growth and the development of soft skills. The 54 women who participated during 2023, have been trained as agents of change to positively influence social progress in the community.

54

women participated in the "Fortelécete mujer" (Strengthen Yourself, Woman) program in 2023.



## CASE STUDY

# Bateas Scholarships "Transformando vidas para un futuro mejor" (Transforming Lives for a Better Future), in partnership with Julian Baring



## PROGRAM OBJECTIVE

To provide access to higher quality technical education to young people from Caylloma District who have completed secondary school by offering scholarships for careers related to the mining sector. In this way, the program contributes to break the chain of poverty in the district, increase young peoples' employment opportunities in the mining sector, and transform their lives and those of their families.

## SCOPE

Since the program was created in 2021, 23 young people from the Caylloma District have benefitted with: (i) 100% funding of the technical training; and (ii) internships at Minera Bateas. Both components provide a high level of technical preparation, developing the knowledge and skills of the participants and increasing their professional performance.

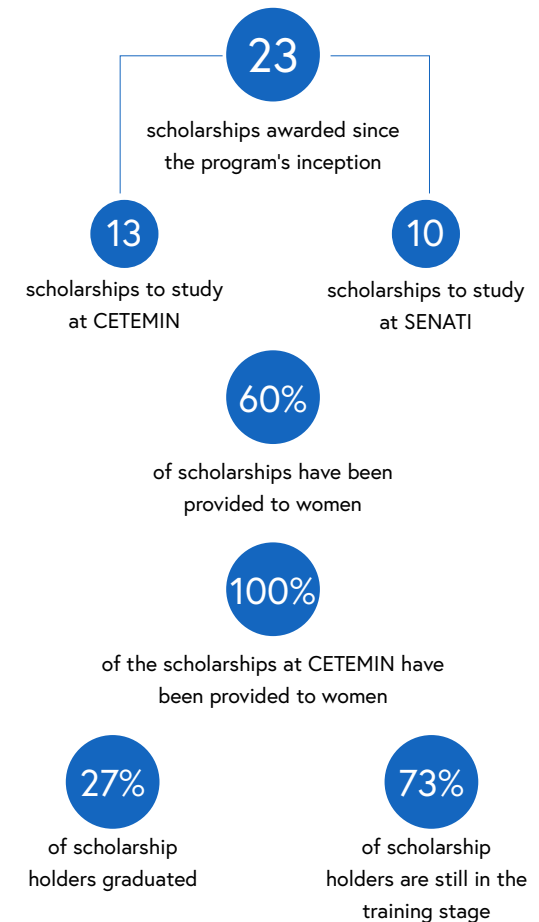
## EXECUTION

- The scholarships offered by the program allow participants to study for technical careers over a period of between one (1) and three (3) years in prestigious institutions such as SENATI and CETEMIN, respectively.
- The scholarships are financed through direct contributions from Minera Bateas and support from the Julian Baring Scholarship Fund, which specifically funds study opportunities at CETEMIN.
- Annually, we have a number of scholarships available for young people to pursue studies at each institution.



Caylloma Mine - CETEMIN intern

## RESULTS





# DIAMBA SUD GOLD PROJECT

## SENEGAL

The Diamba Sud Gold Project is associated with north north-east trending fertile splays from the regionally significant Senegal Mali Shear Zone (SMSZ), which hosts several "Tier 1" gold deposits including Barrick's Loulo Complex and Goukoto Mine, B2 Gold's Fekola Mine, and Managem's Boto Complex, all within 60 kilometers of Fortuna's emerging Diamba Sud Gold Project. Diamba Sud Gold Project is the subsidiary managing this exploration project.

Fortuna acquired Chesser Resources Limited in September 2023, and its significant land position in Senegal comprised of regional exploration permits totaling 87,200 hectares, over the highly prospective Kedougou-Kinieba Inlier (KKI).



Société de Fortuna Silver Mines

DIAMBA SUD GOLD PROJECT – SENEGAL

## OUR SUSTAINABILITY APPROACH

We aim to maximize positive benefits and avoid, minimize, mitigate and/or compensate for the negative impacts of our activities. Our efforts are built around three sustainable development pillars:

- 1** Supporting our neighboring communities by maximizing direct and indirect social benefits (health, education, access to water, etc.) while avoiding disruption to their lives and usual activities. We work to guarantee optimal working conditions for our people, as well as better representation of Senegalese men and women.
- 2** Managing and mitigating potential negative impacts of our activities on natural aquatic, terrestrial and atmospheric resources in and around the area where we work. Our primary goal is to ensure that these resources, and the ecosystems on which we all depend, are preserved, replaced and, where possible, enhanced for current and future generations.
- 3** Maximizing the economic benefits of our mining exploration and development activities for the local community, the host region and Senegal. We aim to achieve the highest possible degree of local involvement in our activities and provide community development initiatives.



## ENVIRONMENTAL AND SOCIAL MANAGEMENT

Diamba Sud Gold Project hired a consultant a few years ago to carry out a baseline study to better understand the environmental and social components of the project development area and to collect preliminary data for the assessment of the environmental and social impact of a potential mining project.

The studies focus on:

- 1 Data collection and monitoring on climate and meteorology.
- 2 Measurements and monitoring of air quality, noise and vibrations.
- 3 Baseline and modeling.
- 4 Terrestrial and aquatic biodiversity.
- 5 Socio-economic data, land and water use.
- 6 Data on archeology and cultural heritage.
- 7 Basis and modeling of hydrology, hydrogeology and water quality.

In addition to these reference studies, other environmental activities are also being undertaken, namely the creation of a rehabilitation nursery to develop forest species of high importance for conservation but also for local communities. The nursery also produces seeds for community market gardening projects for the benefit of women in villages in the Project development area.

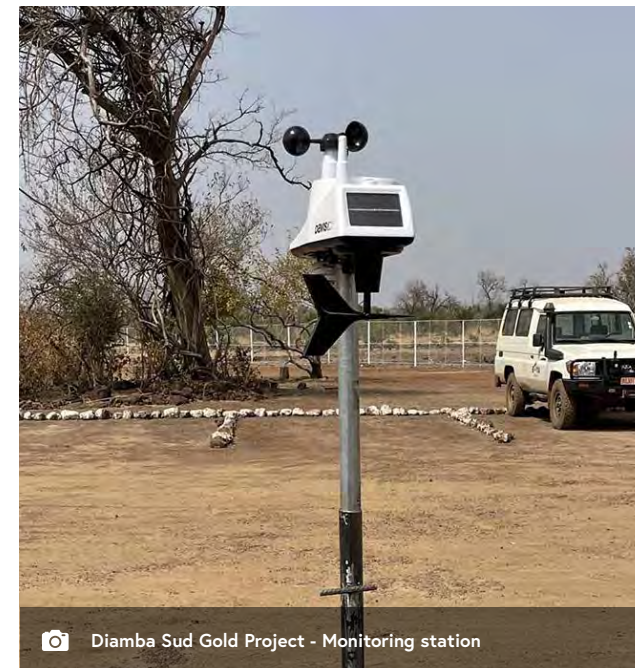
Through the Company's occupational health and safety policy and social responsibility, all staff, including the local workforce, continuously ensure the implementation of the health and safety culture in all exploration work that would form a foundation for the next phases of project development.



Diamba Sud Gold Project - Exploration camp

## COMMUNITY RELATIONS

Social acceptability and community engagement are among the most important activities of the Diamba Sud Gold Project. Our social and community policy is primarily based on communication with local host communities. This approach has made it possible to build a relationship of trust with our local communities. We maintain informational meetings periodically on the Diamba Sud Gold Project and we listen our neighboring communities on development expectations and preferences.



Diamba Sud Gold Project - Monitoring station



## STAKEHOLDER ENGAGEMENT



### COMMUNITIES

We have a village committee on local development supported by local authorities. This committee meets quarterly to define, monitor and evaluate the annual local development support program. For each of the three villages in the Project area, it brings together a representation of seven (7) social classes, namely:

- The village chief who is the head of the land, has the last word and is the final decision maker.
- The youth president who represents all the young people in the village. The youth president is responsible for reporting on any meetings with the young people of the village. This structure serves as the focal point of any relationship between young people and Diamba Sud Gold Project.
- The women's president who plays a similar role as the youth president, however representing the women in the village. She also directs all development projects for the benefit of village women.
- A notable (representing the elderly) is generally advised by the village chief. The notable brings knowledge from the village and shares his opinion on the consideration of vulnerable people in the village.
- The religious leader (the imam) who, in addition to the role of the notable, is the village mediator and oversees its social issues.
- The school director who shares the difficulties linked to the education of children.
- A village health worker who shares the difficulties linked to access to healthcare services.

This committee also shares their opinions on the Diamba Sud Gold Project and concerns for the future, which allows the Company to align the development of the Project to expectations.

The current villages directly concerned by Diamba Sud Gold Project are Gamba-Gamba, Kharakhena and Bougouda. Decisions approved so far are detailed in the annual investment program achievements section below.

The recruitment of local labor and capacity building are an important part of the expectations and hopes of young people who are seeking improvement in social conditions and economic security. The creation of income-generating activities for the benefit of women, improving access to basic social infrastructure are among the sustainable actions taken during the year 2023.



### LOCAL GOVERNMENTS

The involvement of local authorities in the selection, development and implementation of social investment programs is an important aspect to be highlighted. Local development projects have experienced a slowdown in implementation due to a funding gap. The feedback from local authorities has so far focused on expectations of a future mine which will further support development programs at the local and regional level. This work will be considered a continuation of the support initiated several years ago.



### LOCAL SUPPLIERS

In accordance with the local content law, of the total amount of purchases made in 2023, 94% was spent locally on drilling, sample analysis, restoration, and provision of local personnel, among others. With the creation of the formal intermediation and purchasing platform to promote local development, the project continues to prioritize local suppliers.



Diamba Sud Gold Project - Community meeting

## SOCIAL INVESTMENT

The social and community investment program is renewed each year to support the development and well-being of the host communities of Diamba Sud Gold Project. The objective is to have a positive impact on different social strata (youth, women, farmers, notables and elderly people), while improving access to basic needs and creating sustainable socio-economic activity and generating income. Since its creation, this program has involved local authorities from the development to the validation of activities to support community development. This program is structured around:

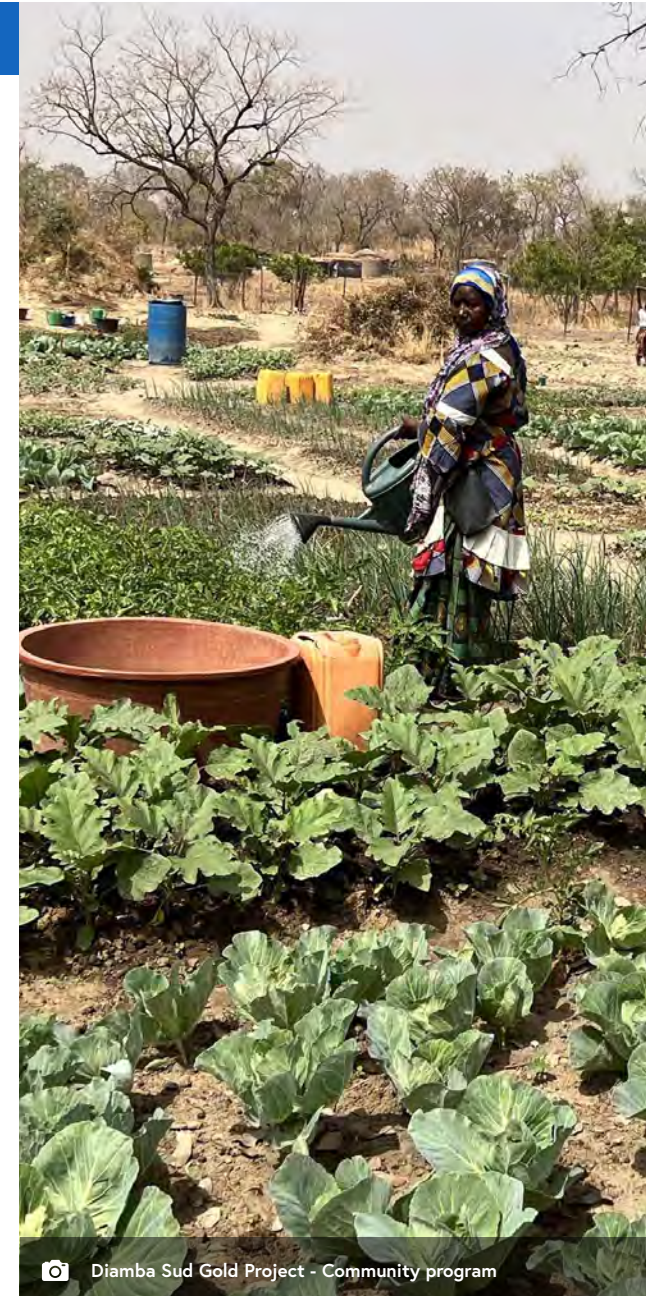
- Recruitment of local labor
- Access to better quality water
- Access to health services and a better living environment
- Education
- Improving accessibility to villages during the rainy season
- Development of income-generating activities
- Improvement of women's living conditions



### DEVELOPMENT OF A MARKET GARDEN AREA FOR THE DEVELOPMENT OF INCOME-GENERATING ACTIVITIES AND FOOD SECURITY

In collaboration with Barrick Gold Corporation, we provided the women of the village of Gamba-Gamba with additional development of the market gardening area with technical support such as:

- Development and cleaning of the market garden area.
- Provision of seeds (cultivated products: tomatoes, cabbage, sweet and bitter eggplants, carrots, peppers, okra, sorrel) and equipment, in particular watering cans and tillage tools.
- Practical training to support these activities (still ongoing).
- Establishment of a management committee.
- Purchase of products grown for the Diamba Sud Gold Project exploration camp restaurant.



Diamba Sud Gold Project - Community program

## DIAMBA SUD GOLD PROJECT – SENEGAL



## CONSTRUCTION OF A FULLY EQUIPPED CLASSROOM

Under the technical supervision of the Saraya Academy Inspectorate, through their construction manager, the Diamba Sud Gold Project built and equipped a classroom in the Kharakhena primary school. The construction was supervised from start to finish by the Saraya Academy Inspectorate and included a validated report of the building specifying that the building followed the construction standards and the plan which were provided.

To expand support in the education sector, we also provided a batch of textbooks to students at Gamba-Gamba primary school.



## IMPROVED ACCESS TO WATER

To meet the expressed needs of the population, particularly parents, Diamba Sud Gold Project has provided water supply connections for the benefit of students at the Gamba-Gamba primary school and also in the women's market gardening area. Among these achievements, three (3) taps were installed in the school and five (5) in the vegetable garden.



## FARMERS AND FOOD SECURITY

Through its program to support seasonal agriculture and food security, Diamba Sud Gold Project has provided farmers in the village of Gamba-Gamba with field plowing to enable better agricultural production. To respond to the state policy on local content, Diamba Sud Gold Project hired a local business association for the services of a tractor to benefit the peripheral community from various social investments.



## ACCESS TO HEALTH INFRASTRUCTURE

Concerning the health aspect and improving access to basic care, Diamba Sud Gold Project has strengthened the infrastructure in the health hut that it built in 2021 for the benefit of the village of Gamba-Gamba and surrounding communities. Among the achievements made are:

- Solar lighting with battery lamps.
- A water supply with distribution tap.
- A public toilet and a toilet in the hospital room.
- Bins for general waste and a standard bin for hazardous waste.
- A second supply of medicines to strengthen the pharmacy's stock.



Diamba Sud Gold Project - Community program

Diamba Sud Gold Project - Community program



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San José Mine



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Production	Production of metal ores	Tonnes (t) saleable	SASB EM-MM-000.A GRI 2-6	NRP <sup>44</sup>	1,600,495	1,575,251	1,600,029	1,444,428	8,547,100	7,620,491	8,818,322
Production	Silver	Moz	SASB EM-MM-000.A GRI 2-6	NRP	8.47	8.89	8.81	7.13	7.50	6.91	5.88
Production	Gold	koz	SASB EM-MM-000.A GRI 2-6	NRP	56.44	54.21	50.52	41.91	260.30	259.43	326.64
Production	Lead	Mlb	SASB EM-MM-000.A GRI 2-6	NRP	29.88	28.25	28.75	29.63	32.99	34.59	40.85
Production	Zinc	Mlb	SASB EM-MM-000.A GRI 2-6	NRP	44.35	45.48	45.60	45.55	47.55	46.17	55.06
Production	Gold equivalent	koz	SASB EM-MM-000.A GRI 2-6	NRP	242.78	233.95	209.40	179.07	422.71	401.88	452.39
Production	Silver production - consolidated	Moz	GRI 2-6	NRP	8.47	8.89	8.81	7.13	7.50	6.91	5.88
Production	Silver production - Caylloma	Moz	GRI 2-6	NRP	0.94	0.91	0.94	0.97	1.07	1.14	1.23
Production	Silver production - San José	Moz	GRI 2-6	NRP	7.53	7.98	7.87	6.17	6.43	5.76	4.66
Production	Silver production - Lindero	Moz	GRI 2-6	NRP	0.00	0.00	0.00	0.00	-	0.00	0.00
Production	Silver production - Yaramoko	Moz	GRI 2-6	NRP	0.00	0.00	0.00	0.00	-	0.00	0.00
Production	Silver production - Séguéla	Moz	GRI 2-6	NRP	N/A <sup>45</sup>	N/A	N/A	N/A	N/A	N/A	0.00
Production	Gold production - consolidated	koz	GRI 2-6	NRP	56.44	54.21	50.52	41.91	260.30	259.43	326.64
Production	Gold production - Caylloma	koz	GRI 2-6	NRP	0.49	0.69	1.64	4.11	6.09	0.78	0.51
Production	Gold production - San José	koz	GRI 2-6	NRP	55.95	53.52	48.88	37.81	39.41	34.12	28.56
Production	Gold production - Lindero	koz	GRI 2-6	NRP	N/A	N/A	N/A	N/A	104.16	118.42	101.24
Production	Gold production - Yaramoko	koz	GRI 2-6	NRP	N/A	N/A	N/A	N/A	110.64	106.11	117.71
Production	Gold production - Séguéla	koz	GRI 2-6	NRP	N/A	N/A	N/A	N/A	N/A	N/A	78.62
Production	Gold equivalent production - consolidated	oz	GRI 2-6	NRP	242,783	233,946	209,403	179,065	422,709	401,878	452,389
Production	Gold equivalent production - Caylloma	oz	GRI 2-6	NRP	N/A	N/A	N/A	N/A	N/A	73,705	70,415
Production	Gold equivalent production - San José	oz	GRI 2-6	NRP	N/A	N/A	N/A	N/A	N/A	103,648	84,409
Production	Gold equivalent production - Lindero	oz	GRI 2-6	NRP	N/A	N/A	N/A	N/A	N/A	118,417	101,238
Production	Gold equivalent production - Yaramoko	oz	GRI 2-6	NRP	N/A	N/A	N/A	N/A	N/A	106,108	117,710
Production	Gold equivalent production - Séguéla	oz	GRI 2-6	NRP	N/A	N/A	N/A	N/A	N/A	N/A	78,617
Production	Lead production - consolidated	Mlb	GRI 2-6	NRP	29.88	28.25	28.75	29.63	32.99	34.59	40.85
Production	Lead production - Caylloma	Mlb	GRI 2-6	NRP	29.88	28.25	28.75	29.63	32.99	34.59	40.85
Production	Lead production - San José	Mlb	GRI 2-6	NRP	0.00	0.00	0.00	0.00	0.00	0.00	0.00

44 Not reported

45 Not applicable



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Production	Lead production - Lindero	Mlb	GRI 2-6	NRP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production	Lead production - Yaramoko	Mlb	GRI 2-6	NRP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production	Lead production - Séguéla	Mlb	GRI 2-6	NRP	N/A	N/A	N/A	N/A	N/A	N/A	0.00
Production	Zinc production - consolidated	Mlb	GRI 2-6	NRP	44.35	45.48	45.60	45.55	47.55	46.17	55.06
Production	Zinc production - Caylloma	Mlb	GRI 2-6	NRP	44.35	45.48	45.60	45.55	47.55	46.17	55.06
Production	Zinc production - San José	Mlb	GRI 2-6	NRP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production	Zinc production - Lindero	Mlb	GRI 2-6	NRP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production	Zinc production - Yaramoko	Mlb	GRI 2-6	NRP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Production	Zinc production - Séguéla	Mlb	GRI 2-6	NRP	N/A	N/A	N/A	N/A	N/A	N/A	0.00
<b>Tailings Storage Facilities Management</b>	Total weight of tailings produced	Tonnes (t)	SASB EM-MM-150a.5 GRI 14.5.4	NRP	1,511,195	1,485,985	1,509,124	1,357,774	1,998,180	2,026,354	2,280,381
<b>Tailings Storage Facilities Management</b>	Percentage of total tailings waste generated recycled as paste fill	Percentage (%)		NRP	28%	31%	38%	35%	26%	25%	25%
<b>Water Management</b>	Total water withdrawn	Thousand cubic meters (m <sup>3</sup> )	SASB EM-MM-140a.1 TCFD Metrics and Targets a) GRI 303-3	NRP	1,612	1,384	1,590	1,252	2,367	2,393	2,621
<b>Water Management</b>	Percentage of total water withdrawn in regions with High or Extremely High Baseline Water Stress	Percentage (%)	SASB EM-MM-140a.1 TCFD Metrics and Targets a)	NRP	0%	0%	0%	0%	0%	0%	0%
<b>Water Management</b>	Total fresh water withdrawn	Thousand cubic meters (m <sup>3</sup> )	SASB EM-MM-140a.1 TCFD Metrics and Targets a) GRI 303-3	NRP	1,405	1,244	1,337	1,030	2,123	2,180	2,068
<b>Water Management</b>	Total fresh water consumed	Thousand cubic meters (m <sup>3</sup> )	SASB EM-MM-140a.1 TCFD Metrics and Targets a) GRI 303-5	NRP	1,351	899	1,087	836	2,039	1,871	1,678
<b>Water Management</b>	Total water consumed	Thousand cubic meters (m <sup>3</sup> )	SASB EM-MM-140a.1 TCFD Metrics and Targets a) GRI 303-5	NRP	1,444	948	1,285	1,022	2,153	2,236	2,509
<b>Water Management</b>	Percentage of total water consumed in regions with High or Extremely High Baseline Water Stress	Percentage (%)	SASB EM-MM-140a.1 TCFD Metrics and Targets a)	NRP	0%	0%	0%	0%	0%	0%	0%
<b>Water Management</b>	Freshwater use - Caylloma	Thousand cubic meters (m <sup>3</sup> )	GRI 303-5	NRP	997	670	763	585	879	693	512
<b>Water Management</b>	Freshwater use - San José	Thousand cubic meters (m <sup>3</sup> )	GRI 303-5	NRP	240	138	269	215	266	164	143
<b>Water Management</b>	Freshwater use - Lindero	Thousand cubic meters (m <sup>3</sup> )	GRI 303-5	NRP	0.596	52	228	242	679	711	703
<b>Water Management</b>	Freshwater use - Yaramoko	Thousand cubic meters (m <sup>3</sup> )	GRI 303-5	NRP	242	519	395	576	215	304	268
<b>Water Management</b>	Freshwater use - Séguéla	Thousand cubic meters (m <sup>3</sup> )	GRI 303-5	NRP	N/A	N/A	N/A	N/A	23	58	51



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Water Management	Water consumed per tonne of processed ore	Cubic meters (m <sup>3</sup> ) / t	TCFD Metrics and Targets a)	NRP	0.90	0.60	0.80	0.71	0.25	0.29	0.30
Water Management	Fresh water consumed per tonne of processed ore	Cubic meters (m <sup>3</sup> ) / t	TCFD Metrics and Targets a)	0.27	0.84	0.57	0.68	0.58	0.24	0.25	0.20
Water Management	Fresh water consumed per ounces of gold equivalent	Cubic meters (m <sup>3</sup> ) / koz Au eq		NRP	5.56	3.84	5.19	4.67	4.82	4.66	4.02
Water Management	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Number	SASB EM-MM-140a.2	NRP	0	1	0	0	0	0	0
Water Management	Volume of water recycled and reused	Thousand cubic meters (m <sup>3</sup> )		NRP	3,415	3,329	3,333	3,028	3,792	4,037	4,504
Water Management	Percentage of water recycled and reused	Percentage (%)	TCFD Metrics and Targets a)	NRP	68%	71%	68%	71%	62%	63%	63%
Water Management	Water discharged	Thousand cubic meters (m <sup>3</sup> )	GRI 303-4	NRP	169	436	305	230	214	157	112
Climate Change and GHG Emissions	Gross global Scope 1+ Scope 2 emissions	Tonnes (t) CO <sub>2</sub> -e		NRP	82,349	80,288	101,194	70,983	146,825	136,741	144,030
Climate Change and GHG Emissions	Gross global Scope 1 emissions	Tonnes (t) CO <sub>2</sub> -e	SASB EM-MM-110a.1 TCFD Metrics and Targets b) GRI 305-1	NRP	21,900	21,287	17,494	19,016	94,025	81,015	88,902
Climate Change and GHG Emissions	Percentage of gross global Scope 1 emissions covered under emissions-limiting regulations	Percentage (%)	TCFD Metrics and Targets a) SASB EM-MM-110a.1	NRP	0%	0%	0%	0%	0%	0%	0%
Climate Change and GHG Emissions	Gross global Scope 2 emissions	Tonnes (t) CO <sub>2</sub> -e	TCFD Metrics and Targets b) GRI 305-2	NRP	60,449	59,001	83,700	51,966	52,800	55,726	55,128
Climate Change and GHG Emissions	Scope 1 and 2 GHG emissions intensity per ore processed	Tonnes (t) CO <sub>2</sub> -e / kt	TCFD Metrics and Targets b) GRI 305-4	18.37	51.45	50.97	47.28	49.14	17.18	17.94	17.15
Climate Change and GHG Emissions	GHG emissions intensity per silver production	Tonnes (t) CO <sub>2</sub> -e / koz	GRI 305-4	NRP	9.72	9.03	8.59	9.95	19.58	19.80	24.48
Climate Change and GHG Emissions	GHG emissions intensity per gold production	Tonnes (t) CO <sub>2</sub> -e / oz	GRI 305-4	NRP	1.46	1.48	1.50	1.69	0.56	0.53	0.49
Climate Change and GHG Emissions	GHG emissions intensity per gold equivalent production	Tonnes (t) CO <sub>2</sub> -e / oz Au eq	GRI 305-4	NRP	0.34	0.34	0.48	0.40	0.35	0.34	0.35
Climate Change and GHG Emissions	GHG emissions intensity per zinc production	Tonnes (t) CO <sub>2</sub> -e / klb	GRI 305-4	NRP	1.86	1.77	1.66	1.56	3.09	2.96	2.62
Climate Change and GHG Emissions	Percentage of senior management remuneration impacted by climate considerations	Percentage (%)	TCFD Metrics and Targets a)	NRP	0%	0%	0%	0%	0%	5% of the ESG category (weighted at 35%) is determined by climate change performance	7.5% of the ESG category (weighted at 35%) is determined by climate change performance



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Energy Management	Total energy consumed	Gigajoules (GJ)	SASB EM-MM-130a.1 TCFD Metrics and Targets a) GRI 302-1	NRP	663,566	663,199	612,501	561,889	1,815,846	1,713,121	1,813,244
Energy Management	Percentage of total energy consumed that is grid electricity	Percentage (%)	SASB EM-MM-130a.1 TCFD Metrics and Targets a) GRI 302-1	NRP	59%	61%	65%	65%	33%	36%	34%
Energy Management	Percentage of total energy consumed that is renewable	Percentage (%)	SASB EM-MM-130a.1 TCFD Metrics and Targets a) GRI 302-1	NRP	4%	8%	7%	7%	7%	14%	15%
Energy Management	Energy use intensity per tonne of processed ore	Gigajoules (GJ)/t	SASB EM-MM-130a.1 TCFD Metrics and Targets a) GRI 302-3	0.22	0.41	0.42	0.38	0.39	0.21	0.22	0.22
Energy Management	Energy use intensity per silver production	Gigajoules (GJ)/koz	GRI 302-3	NRP	78.34	74.60	69.52	74.93	242.15	248.02	308.18
Energy Management	Energy use intensity per gold production	Gigajoules (GJ)/oz	GRI 302-3	NRP	11.76	12.23	12.12	13.41	6.98	6.60	6.23
Energy Management	Energy use intensity per gold equivalent production	Gigajoules (GJ)/oz Au eq	GRI 302-3	NRP	2.73	2.83	2.92	3.14	4.30	4.26	4.35
Energy Management	Energy use intensity per zinc production	Gigajoules (GJ)/klb	GRI 302-3	NRP	14.96	14.58	13.43	12.34	38.19	37.10	32.93
Energy Management	Total fuel consumed	Gigajoules (GJ)	TCFD Metrics and Targets a) GRI 302-1	NRP	274,055	260,155	215,284	197,778	1,219,536	1,093,175	1,190,829
Energy Management	Total electricity consumed	Gigajoules (GJ)	TCFD Metrics and Targets a) GRI 302-1	NRP	389,511	403,043	397,217	364,112	596,310	619,946	622,415
Air Quality	CO emissions	Tonnes (t)	SASB EM-MM-120a.1 GRI 305-7	NRP	N/A	N/A	N/A	N/A	N/A	N/A	876.40
Air Quality	NOx emissions	ug/m <sup>3</sup>	SASB EM-MM-120a.1 GRI 305-7	NRP	9.03	8.02	4.00	4.00	24.88	30.14	27.87
Air Quality	SOx emissions	ug/m <sup>3</sup>	SASB EM-MM-120a.1 GRI 305-7	NRP	13.72	13.72	13.72	3.00	3.74	3.86	5.90
Air Quality	Particulate matter emissions (PM10)	ug/m <sup>3</sup>	SASB EM-MM-120a.1 GRI 305-7	NRP	25.25	30.33	32.44	20.74	38.69	53.14	61.52
Air Quality	Mercury emissions	ug/m <sup>3</sup>	SASB EM-MM-120a.1 GRI 305-7	NRP	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Air Quality	Hazardous Air Pollutants (HAP) - includes Lead emissions	ug/m <sup>3</sup>	SASB EM-MM-120a.1 GRI 305-7	NRP	0.042	0.075	0.061	0.034	0.069	0.08	0.02
Air Quality	Volatile Organic Compounds (VOC) - includes Benzene emissions	ug/m <sup>3</sup>	SASB EM-MM-120a.1 GRI 305-7	NRP	0.02	0.02	0.02	0.02	0.02	0.12	0.57
Biodiversity Impacts	Number of significant spills	Number	GRI 14.15.2	0	1	1	0	0	0	0	0
Biodiversity Impacts	Percentage of mine sites where acid rock drainage is predicted to occur	Percentage (%)	SASB EM-MM-160a.1	NRP	N/A	N/A	N/A	N/A	N/A	N/A	0%
Biodiversity Impacts	Percentage of mine sites where acid rock drainage is actively mitigated	Percentage (%)	SASB EM-MM-160a.1	NRP	N/A	N/A	N/A	N/A	N/A	N/A	20%





## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
<b>Biodiversity Impacts</b>	Percentage of mine sites where acid rock drainage is under treatment or remediation	Percentage (%)	SASB EM-MM-160a.1	NRP	N/A	N/A	N/A	N/A	N/A	N/A	0%
<b>Biodiversity Impacts</b>	Percentage of proved reserves (by weight) in or near sites with protected conservation status or endangered species habitat	Percentage (%)	SASB EM-MM-160a.3	NRP	N/A	N/A	N/A	N/A	N/A	N/A	0%
<b>Biodiversity Impacts</b>	Percentage of probable reserves (by weight) in or near sites with protected conservation status or endangered species habitat	Percentage (%)	SASB EM-MM-160a.3	NRP	N/A	N/A	N/A	N/A	N/A	N/A	0%
<b>Biodiversity Impacts</b>	Total amount of land newly disturbed during the reporting period	Hectares (ha)	GRI 14.8.6	NRP	0.03	4.80	5.01	8.80	12.36	22.27	72.06
<b>Biodiversity Impacts</b>	Total amount of land newly rehabilitated during the reporting period	Hectares (ha)	GRI 14.8.6	NRP	1.45	0.57	0.02	0.00	5.38	10.77	52.77
<b>Security, Human Rights and Rights of Indigenous Peoples</b>	Percentage of proved mineral reserves (by weight) in or near areas of conflict	Percentage (%)	SASB EM-MM-210a.1 GRI 14.25.2	NRP	N/A	N/A	N/A	N/A	N/A	N/A	0.08%
<b>Security, Human Rights and Rights of Indigenous Peoples</b>	Percentage of probable mineral reserves (by weight) in or near areas of conflict	Percentage (%)	SASB EM-MM-210a.1 GRI 14.25.2	NRP	N/A	N/A	N/A	N/A	N/A	N/A	1.35%
<b>Security, Human Rights and Rights of Indigenous Peoples</b>	Percentage of proved mineral reserves (by weight) in or near Indigenous land	Percentage (%)	SASB EM-MM-210a.2 GRI 14.11.3	NRP	N/A	N/A	N/A	N/A	N/A	N/A	0.23%
<b>Security, Human Rights and Rights of Indigenous Peoples</b>	Percentage of probable mineral reserves (by weight) in or near Indigenous land	Percentage (%)	SASB EM-MM-210a.2 GRI 14.11.3	NRP	N/A	N/A	N/A	N/A	N/A	N/A	4.75%
<b>Waste &amp; Hazardous Materials Management</b>	Total weight of tailings produced	Tonnes (t)	SASB EM-MM-150a.5 GRI 14.5.4	NRP	1,511,195	1,485,985	1,509,124	1,357,774	1,998,180	2,026,354	2,280,381
<b>Waste &amp; Hazardous Materials Management</b>	Total weight of waste rock generated	Tonnes (t)	SASB EM-MM-150a.6 GRI 14.5.4	NRP	244,780	247,357	141,820	63,476	4,772,475	7,066,325	8,270,314
<b>Waste &amp; Hazardous Materials Management</b>	Total weight of non-mineral waste generated (includes all hazardous and non-hazardous waste directed to disposal)	Tonnes (t)	SASB EM-MM-150a.4	NRP	549	591	600	488	1,380	1,084	1,411
<b>Waste &amp; Hazardous Materials Management</b>	Total weight of hazardous waste generated	Tonnes (t)	SASB EM-MM-150a.7 GRI 306-3	NRP	330	345	308	261	806	675	944



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
<b>Waste &amp; Hazardous Materials Management</b>	Total weight of hazardous waste recycled	Tonnes (t)	SASB EM-MM-150a.8 GRI 306-4	NRP	151	172	127	116	290	63	123
<b>Waste &amp; Hazardous Materials Management</b>	Number of significant incidents associated with hazardous materials and waste management	Number	SASB EM-MM-150a.9 GRI 14.15.3	NRP	0	0	0	0	0	0	0
<b>Waste &amp; Hazardous Materials Management</b>	Number of sites with HAZWOPER or ISO 14001 certification	Number		NRP	1	1	1	1	1	2	3
<b>Waste &amp; Hazardous Materials Management</b>	Percentage of sites with HAZWOPER or ISO 14001 certification	Percentage (%)		NRP	50%	50%	50%	50%	25%	50%	60%
<b>Community Relations</b>	Number of non-technical delays	Number	SASB EM-MM-210b.2	NRP	0	0	0	0	17	6	0
<b>Community Relations</b>	Duration of non-technical delays	Days	SASB EM-MM-210b.2	NRP	0	0	0	0	8.83	1.99	0
<b>Community Relations</b>	Percentage of employees from local communities (Direct Area of Influence – DAI)	Percentage (%)		43.41%	25.27%	34.77%	33.93%	34.86%	43.34%	41.85%	43.44%
<b>Community Relations</b>	Percentage of local suppliers (Direct Area of Influence – DAI)	Percentage (%)		5.00%	3.58%	3.36%	4.26%	6.28%	5.95%	7.71%	5.79%
<b>Community Relations</b>	Dollars invested in local communities	Reporting currency (\$)	GRI 203-1	NRP	N/A	N/A	2,798,770	2,358,581	5,010,820	6,209,510	8,512,868
<b>Workforce Health &amp; Safety</b>	MSHA all-incidence rate for full-time employees	Rate per 200,000 hours worked	SASB EM-MM-320a.1 GRI 403-9	NRP	1.52	0.61	0.30	0.91	0.41	0.54	0.21
<b>Workforce Health &amp; Safety</b>	Fatality rate for full-time employees	Rate per 200,000 hours worked	SASB EM-MM-320a.1 GRI 403-9	NRP	0.00	0.00	0.00	0.00	0.00	0.04	0.00
<b>Workforce Health &amp; Safety</b>	Near miss frequency rate (NMFR) for full-time employees	Rate per 200,000 hours worked	SASB EM-MM-320a.1	NRP	0.65	1.02	1.59	2.28	2.66	1.20	1.38
<b>Workforce Health &amp; Safety</b>	Average hours of health, safety, and emergency response training for full-time employees	Hours (h)	SASB EM-MM-320a.1	NRP	28.08	23.74	21.00	17.91	16.98	45.70	40.89
<b>Workforce Health &amp; Safety</b>	MSHA all-incidence rate for contract employees	Rate per 200,000 hours worked	SASB EM-MM-320a.1 GRI 403-9	NRP	1.62	1.68	1.29	1.36	0.87	0.53	0.27
<b>Workforce Health &amp; Safety</b>	Fatality rate for contract employees	Rate per 200,000 hours worked	SASB EM-MM-320a.1 GRI 403-9	NRP	0.12	0.00	0.06	0.00	0.00	0.00	0.03
<b>Workforce Health &amp; Safety</b>	Near miss frequency rate (NMFR) for contract employees	Rate per 200,000 hours worked	SASB EM-MM-320a.1	NRP	2.37	1.51	3.20	6.10	3.34	1.29	0.65
<b>Workforce Health &amp; Safety</b>	Average hours of health, safety, and emergency response training for contract employees	Hours (h)	SASB EM-MM-320a.1	NRP	43.82	22.99	23.69	24.40	57.42	19.50	16.04



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Workforce Health & Safety	Lost time injury frequency rate (LTIFR)	Rate per 1,000,000 hours worked	GRI 403-9	0.79	3.20	1.81	1.08	2.27	0.58	0.30	0.36
Workforce Health & Safety	Total recordable injury frequency rate (TRIFR)	Rate per 1,000,000 hours worked		3.64	7.53	6.51	4.49	5.89	3.38	2.67	1.22
Workforce Health & Safety	Number of fatalities as result of work-related injuries (full-time employees and contractors)	Number	GRI 403-9	0	2	0	1	0	0	1	1
Workforce Health & Safety	Percentage of sites with external health and safety certification (e.g., OHSAS 18001, ISDO 45001)	Percentage (%)		NRP	50%	50%	50%	50%	25%	50%	60%
Security, Human Rights & Rights of Indigenous Peoples	Recorded cases of violations of human rights related to discrimination	Number	GRI 406-1	NRP	0	0	0	0	0	0	0
Security, Human Rights & Rights of Indigenous Peoples	Recorded cases of violations of human rights related to freedom of association and collective bargaining	Number	GRI 407-1	NRP	0	0	0	0	0	0	0
Security, Human Rights & Rights of Indigenous Peoples	Recorded cases of violations of human rights related to child labour	Number	GRI 408-1	NRP	0	0	0	0	0	0	0
Security, Human Rights & Rights of Indigenous Peoples	Recorded cases of violations of human rights related to forced labour	Number	GRI 409-1	NRP	0	0	0	0	0	0	0
Security, Human Rights & Rights of Indigenous Peoples	Recorded cases of violations of human rights related to Indigenous rights	Number	GRI 411-1	NRP	0	0	0	0	0	0	0
Security, Human Rights & Rights of Indigenous Peoples	Percentage of internal security trained on human rights (employees)	Percentage (%)	GRI 410-1	NRP	13%	100%	100%	100%	100%	95%	95%
Security, Human Rights & Rights of Indigenous Peoples	Percentage of external security trained on human rights (private providers, contractors)	Percentage (%)	GRI 410-1	NRP	72%	100%	100%	100%	100%	95%	70%
Security, Human Rights & Rights of Indigenous Peoples	Percentage of external security trained on human rights (public providers)	Percentage (%)	GRI 410-1	NRP	N/A	N/A	N/A	100%	100%	95%	97%
Security, Human Rights & Rights of Indigenous Peoples	Percentage of employees receiving human rights training	Percentage (%)	GRI 412-2	NRP	N/A	N/A	N/A	100%	79%	79%	97%



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Business Ethics & Transparency	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Tonnes (t) saleable	SASB EM-MM-510a.2	NRP	0	0	0	0	0	0	0
Business Ethics & Transparency	Political contributions	Reporting currency (\$)	GRI 415-1	NRP	0	0	0	0	0	0	0
Business Ethics & Transparency	Spending on industry associations	Reporting currency (\$)	GRI 2-28	NRP	N/A	N/A	81,788	88,693	119,636	177,843	223,229
Business Ethics & Transparency	Government contributions	USD millions (\$)		NRP	N/A	N/A	N/A	N/A	N/A	69.3	74.35
Human Capital Management and Labor Relations	Total number of workers	Number		NRP	2,096	3,432	3,345	2,807	4,466	4,139	5,185
Human Capital Management and Labor Relations	Total number of contractors	Number	GRI 2-8	NRP	1,309	2,623	2,508	1,992	2,337	1,965	2,695
Human Capital Management and Labor Relations	Total number of employees	Number	SASB EM-MM-000.B GRI 2-7	NRP	787	809	837	815	2,129	2,174	2,490
Human Capital Management and Labor Relations	Percentage of total number of employees who are contractors	Percentage (%)	SASB EM-MM-000.B GRI 2-8	NRP	62%	65%	61%	62%	52%	47%	52%
Human Capital Management and Labor Relations	Total number of employees - Peru	Number	GRI 2-7	NRP	383	394	396	355	367	387	387
Human Capital Management and Labor Relations	Total number of employees - Argentina	Number	GRI 2-7	NRP	N/A	N/A	395	421	584	595	631
Human Capital Management and Labor Relations	Total number of employees - Mexico	Number	GRI 2-7	NRP	393	404	429	447	716	721	664
Human Capital Management and Labor Relations	Total number of employees - Canada	Number	GRI 2-7	NRP	11	11	12	13	26	35	40
Human Capital Management and Labor Relations	Total number of employees - Burkina Faso	Number	GRI 2-7	NRP	333	323	356	361	432	431	439
Human Capital Management and Labor Relations	Total number of employees - Cote D'Ivoire	Number	GRI 2-7	NRP	N/A	N/A	N/A	N/A	167	245	327
Human Capital Management and Labor Relations	Total number of employees - Australia	Number	GRI 2-7	NRP	N/A	N/A	N/A	N/A	4	5	2
Human Capital Management and Labor Relations	Number of female employees - FSM offices	Number	GRI 405-1	NRP	9	9	12	13	19	24	28



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Human Capital Management and Labor Relations	Percentage of female employees - FSM offices	Percentage (%)	GRI 405-1	NRP	23%	20%	24%	27%	32%	32%	35%
Human Capital Management and Labor Relations	Percentage of active workforce covered under collective bargaining agreements	Percentage (%)	SASB EM-MM-310a.1 GRI 2-30	NRP	N/A	N/A	54%	54%	69%	64%	66%
Human Capital Management and Labor Relations	Number of strikes and lockouts	Number	SASB EM-MM-310a.2	NRP	N/A	N/A	N/A	N/A	N/A	0	0
Human Capital Management and Labor Relations	Duration of strikes and lockouts	Days	SASB EM-MM-310a.2	NRP	N/A	N/A	N/A	N/A	N/A	0	0
Human Capital Management and Labor Relations	Percentage of women employees	Percentage (%)	GRI 405-1	15.76	16%	17%	17%	20%	15%	17%	16%
Human Capital Management and Labor Relations	Percentage of women in management positions	Percentage (%)	GRI 405-1	13.81	9%	18%	15%	17%	16%	19%	16%
Human Capital Management and Labor Relations	Percentage of employees with a permanent contract	Percentage (%)	GRI 2-7	NRP	87%	85%	96%	98%	96%	94%	92%
Human Capital Management and Labor Relations	Percentage of employees with a temporary contract	Percentage (%)	GRI 2-7	NRP	13%	15%	4%	2%	4%	6%	8%
Human Capital Management and Labor Relations	Voluntary Employee Turnover Rate	Percentage (%)		NRP	7%	6%	6%	7%	8%	7%	9%
Human Capital Management and Labor Relations	Employee Turnover Rate	Percentage (%)	GRI 401-1	NRP	11%	12%	13%	19%	14%	14%	17%
Human Capital Management and Labor Relations	Average training time per employee	Hours (h)	GRI 404-1	NRP	12	19	27	50	16	18	20
Human Capital Management and Labor Relations	Executive	Hours (h)	GRI 404-1	NRP	0	1	6	23	9	2	19
Human Capital Management and Labor Relations	Senior Management	Hours (h)	GRI 404-1	NRP	0	0	12	26	6	5	83
Human Capital Management and Labor Relations	Management	Hours (h)	GRI 404-1	N/A	29	2	35	71	61	33	38
Human Capital Management and Labor Relations	Associate Management	Hours (h)	GRI 404-1	NRP	32	4	78	103	40	41	72



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Human Capital Management and Labor Relations	Professional II	Hours (h)	GRI 404-1	NRP	34	25	42	77	30	30	39
Human Capital Management and Labor Relations	Professional I	Hours (h)	GRI 404-1	NRP	10	9	25	68	16	22	26
Human Capital Management and Labor Relations	Clerical / Administrator	Hours (h)	GRI 404-1	NRP	0	1	13	74	12	35	15
Human Capital Management and Labor Relations	Operators	Hours (h)	GRI 404-1	NRP	6	25	20	28	10	16	16
Supply Chain Management	Number of suppliers	Number	GRI 2-6	NRP	1,284	1,466	1,625	1,709	2,184	2,126	2,572
Supply Chain Management	Percentage of local suppliers (Direct Area of Influence – DAI)	Percentage (%)		5.00%	3.58%	3.36%	4.26%	6.28%	5.95%	7.71%	5.79%
Supply Chain Management	Amount spent with local suppliers	Reporting currency (\$)	GRI 204-1	NRP	N/A	N/A	N/A	9,352,493	29,157,360	27,747,096	28,076,498
ESG Governance	Percentage of Independent Directors	Percentage (%)	GRI 2-9	NRP	57%	57%	57%	57%	71%	75%	75%
ESG Governance	Percentage of Directors who are women	Percentage (%)	GRI 2-9	NRP	14%	14%	14%	14%	29%	38%	38%
ESG Governance	Percentage of Directors who are Indigenous peoples	Percentage (%)	GRI 2-9	NRP	0%	0%	0%	0%	0%	0%	0%
ESG Governance	Percentage of Directors who are persons with disabilities	Percentage (%)	GRI 2-9	NRP	0%	0%	0%	0%	0%	0%	0%
ESG Governance	Average tenure of the Board	Years	GRI 2-9	NRP	N/A	N/A	N/A	9	8	8	8
Sustainability Contributions to Host Countries	Number of suppliers - Lindero	Number	GRI 2-6	NRP	N/A	N/A	476	547	582	643	568
Sustainability Contributions to Host Countries	Percentage of suppliers that are local suppliers - Lindero	Percentage (%)		NRP	N/A	N/A	1%	2%	2%	2%	2%
Sustainability Contributions to Host Countries	Number of employees - Lindero	Number	GRI 2-7	NRP	N/A	N/A	395	421	584	595	631
Sustainability Contributions to Host Countries	Number of contractors - Lindero	Number	GRI 2-8	NRP	N/A	N/A	584	761	444	417	495
Sustainability Contributions to Host Countries	Percentage of employees that are from the local community - Lindero	Percentage (%)		NRP	N/A	N/A	12%	11%	32%	29%	30%
Sustainability Contributions to Host Countries	Number of female employees - Lindero	Number		NRP	N/A	N/A	48	53	74	89	95
Sustainability Contributions to Host Countries	Percentage of the workforce that is female - Lindero	Percentage (%)		NRP	N/A	N/A	12%	13%	13%	15%	15%



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Sustainability Contributions to Host Countries	Amount spent with local suppliers - Lindero	Reporting currency (\$)	GRI 204-1	NRP	N/A	N/A	N/A	1,678,150	1,216,063	245,825	636,213
Sustainability Contributions to Host Countries	Amount invested in the the local community - Lindero	Reporting currency (\$)	GRI 203-1	NRP	N/A	N/A	191,163	252,940	452,250	259,174	584,540
Sustainability Contributions to Host Countries	Number of suppliers - San José	Number	GRI 2-6	NRP	547	586	612	505	753	720	669
Sustainability Contributions to Host Countries	Percentage of suppliers that are local suppliers - San José	Percentage (%)		NRP	4%	4%	5%	7%	9%	10%	9%
Sustainability Contributions to Host Countries	Number of employees - San José	Number	GRI 2-7	NRP	393	404	429	447	716	721	664
Sustainability Contributions to Host Countries	Number of contractors - San José	Number	GRI 2-8	NRP	507	695	584	761	444	444	431
Sustainability Contributions to Host Countries	Percentage of employees that are from the local community - San José	Percentage (%)		NRP	48%	49%	47%	48%	58%	57%	58%
Sustainability Contributions to Host Countries	Number of female employees - San José	Number		NRP	92	99	104	117	142	148	146
Sustainability Contributions to Host Countries	Percentage of the workforce that is female - San José	Percentage (%)		NRP	23%	25%	24%	26%	20%	21%	22%
Sustainability Contributions to Host Countries	Amount invested in the the local community - San José	Reporting currency (\$)	GRI 203-1	NRP	N/A	N/A	2,062,798	1,142,804	2,447,560	2,460,066	3,103,820
Sustainability Contributions to Host Countries	Amount spent with local suppliers - San José	Reporting currency (\$)	GRI 204-1	NRP	N/A	N/A	N/A	6,076,542	24,551,528	23,363,753	22,993,451
Sustainability Contributions to Host Countries	Number of suppliers - Caylloma	Number	GRI 2-6	NRP	543	573	537	657	384	334	296
Sustainability Contributions to Host Countries	Percentage of suppliers that are local suppliers - Caylloma	Percentage (%)		NRP	3%	3%	3%	6%	8%	12%	10%
Sustainability Contributions to Host Countries	Number of employees - Caylloma	Number	GRI 2-7	NRP	355	361	358	319	333	353	348
Sustainability Contributions to Host Countries	Number of contractors - Caylloma	Number	GRI 2-8	NRP	753	832	723	590	882	686	738
Sustainability Contributions to Host Countries	Percentage of employees that are from the local community - Caylloma	Percentage (%)		NRP	NA	19%	18%	17%	27%	26%	27%
Sustainability Contributions to Host Countries	Number of female employees - Caylloma	Number		NRP	26	29	28	34	36	44	39



## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Sustainability Contributions to Host Countries	Percentage of the workforce that is female - Caylloma	Percentage (%)		NRP	7%	8%	8%	11%	11%	12%	11%
Sustainability Contributions to Host Countries	Amount spent with local suppliers - Caylloma	Reporting currency (\$)	GRI 204-1	NRP	N/A	N/A	N/A	3,275,951	2,334,256	2,765,583	3,039,382
Sustainability Contributions to Host Countries	Amount invested in the local community - Caylloma	Reporting currency (\$)	GRI 203-1	NRP	N/A	N/A	735,972	1,215,777	629,397	1,122,615	969,282
Sustainability Contributions to Host Countries	Number of suppliers - Yaramoko	Number	GRI 2-6	NRP	N/A	N/A	N/A	N/A	465	429	432
Sustainability Contributions to Host Countries	Percentage of suppliers that are local suppliers - Yaramoko	Percentage (%)		NRP	N/A	N/A	N/A	N/A	5%	10%	8%
Sustainability Contributions to Host Countries	Number of employees - Yaramoko	Number	GRI 2-7	NRP	333	323	356	361	432	431	439
Sustainability Contributions to Host Countries	Number of contractors - Yaramoko	Number	GRI 2-8	NRP	N/A	N/A	N/A	N/A	N/A	418	457
Sustainability Contributions to Host Countries	Percentage of employees that are from the local community - Yaramoko	Percentage (%)		NRP	N/A	N/A	N/A	N/A	47%	47%	52%
Sustainability Contributions to Host Countries	Number of female employees - Yaramoko	Number		NRP	N/A	N/A	N/A	N/A	54	61	57
Sustainability Contributions to Host Countries	Percentage of the workforce that is female - Yaramoko	Percentage (%)		NRP	N/A	N/A	N/A	N/A	13%	14%	13%
Sustainability Contributions to Host Countries	Amount invested in the the local community - Yaramoko	Reporting currency (\$)	GRI 203-1	NRP	N/A	N/A	N/A	N/A	450,680	2,367,655	2,959,983
Sustainability Contributions to Host Countries	Amount spent with local suppliers - Yaramoko	Reporting currency (\$)	GRI 204-1	NRP	N/A	N/A	N/A	N/A	1,055,513	1,371,933	1,316,872
Sustainability Contributions to Host Countries	Number of suppliers - Séguéla	Number	GRI 2-6	NRP	N/A	N/A	N/A	N/A	84	242	607
Sustainability Contributions to Host Countries	Percentage of suppliers that are local suppliers - Séguéla	Percentage (%)		NRP	N/A	N/A	N/A	N/A	5%	4%	2%
Sustainability Contributions to Host Countries	Number of employees - Séguéla	Number	GRI 2-7	NRP	N/A	N/A	N/A	N/A	167	245	327
Sustainability Contributions to Host Countries	Number of contractors - Séguéla	Number	GRI 2-8	NRP	N/A	N/A	N/A	N/A	N/A	1,094	574





## ESG PERFORMANCE DATA

ESG FACTOR	METRIC	UNIT OF MEASURE	ESG FRAMEWORK	2023 TARGET	2017	2018	2019	2020	2021	2022	2023 OFFICIAL
Sustainability Contributions to Host Countries	Percentage of employees that are from the local community - Séguéla	Percentage (%)		NRP	N/A	N/A	N/A	N/A	32%	48%	44%
Sustainability Contributions to Host Countries	Number of female employees - Séguéla	Number		NRP	N/A	N/A	N/A	N/A	13	22	30
Sustainability Contributions to Host Countries	Percentage of the workforce that is female - Séguéla	Percentage (%)		NRP	N/A	N/A	N/A	N/A	8%	9%	9%
Sustainability Contributions to Host Countries	Amount invested in the the local community - Séguéla	Reporting currency (\$)	GRI 203-1	NRP	N/A	N/A	N/A	N/A	N/A	380,790	895,243
Sustainability Contributions to Host Countries	Amount spent with local suppliers - Séguéla	Reporting currency (\$)	GRI 204-1	NRP	N/A	N/A	N/A	N/A	N/A	N/A	90,580

## SASB METALS & MINING STANDARD CONTENT INDEX

[GRI 14.11.3, GRI 14.25.2]

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE
Greenhouse Gas Emissions	SASB EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	88,902 tonnes (t) CO <sub>2</sub> -e, 0% covered under emissions-limiting regulations
Greenhouse Gas Emissions	SASB EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	<p>Fortuna is committed to analyzing the risks and opportunities of climate change on our business activities, to integrating climate change factors into our long-term strategic planning and developing short-term tactical climate change action plans. Our approach to climate change management is guided by three key pillars, which align to the climate change factors that were identified as having the greatest potential to influence company value in the Climate Change Materiality Assessment.</p> <p>We are committed to setting short-and long-term GHG emissions reduction targets, as well as other climate-related targets as appropriate. Our top climate change priority for 2023 was to finalize the detailed studies and work required to support the setting of GHG emissions reduction target(s), which we achieved.</p> <p>Fortuna has set a BAU target to guide its GHG emissions reduction commitment. BAU is a metric defined as a reduction of GHG emissions against a future forecast of unmitigated GHG emissions where no actions are taken to reduce GHG emissions during the defined time-period. Fortuna has aligned on a BAU target in recognition that its GHG emissions and energy profile will change over time with continued operational and business growth. All of Fortuna's operating mines are covered by this BAU target</p> <p>Based on Fortuna's 2022 LoM estimates, the forecasted BAU Scope 1 and Scope 2 GHG emissions in 2030 would be 136,500 tonnes of carbon dioxide ("tCO<sub>2</sub>"). Fortuna is committing to reduce Scope 1 and Scope 2 GHG emissions to at least 116,000 tCO<sub>2</sub> in 2030, which represents 20,500 tCO<sub>2</sub> or 15% less emissions than the 2030 BAU forecast.</p> <p>We set the following short-term climate-related targets for 2023:</p> <ul style="list-style-type: none"> <li>• GHG emissions intensity per thousand tonnes of processed ore: 17.15 tCO<sub>2</sub>eq/kt. Performance below target</li> <li>• Energy use intensity per tonne of processed ore: 0.22 GJ/t. Performance below target</li> <li>• Fresh water consumed per tonne of processed ore: 0.22 m<sup>3</sup>/t - Performance below target</li> </ul> <p>Our Climate Change Position Statement articulates our approach to climate change and our key climate-related commitments.</p> <p>See <b>Table 10: Fortuna's Climate-related Risks and Opportunities</b> in the <b>Climate Change and GHG Emissions</b> section of the 2023 Sustainability Report for an overview of the company's approach to mitigating climate-related risks and capturing opportunities.</p>
Air Quality	SASB EM-MM-120a.1	Air emissions of the following pollutants: (1) CO (2) NOx (excluding N2O) (3) SOx (4) Particulate matter (PM10) (5) Mercury (Hg) (6) Lead (Pb) (7) Volatile organic compounds (VOCs)	<p>Fortuna provides data on air emissions concentrations.</p> <ul style="list-style-type: none"> <li>(1) 876.40 ug/m<sup>3</sup></li> <li>(2) 27.87 ug/m<sup>3</sup></li> <li>(3) 5.90 ug/m<sup>3</sup></li> <li>(4) 61.52 ug/m<sup>3</sup></li> <li>(5) NA</li> <li>(6) 0.02 ug/m<sup>3</sup></li> <li>(7) 0.57 ug/m<sup>3</sup></li> </ul>



## SASB METALS &amp; MINING STANDARD CONTENT INDEX

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE
Energy Management	SASB EM-MM-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	(1) 1,813,244 GJ (2) 34% (3) 15%  In 2023, Fortuna's production increased due to the addition of one new operating mine: Séguela. This led to increased energy, fuel and electricity consumed from 2022 to 2023. Additionally, note that in 2021, Fortuna's production significantly increased due to the addition of two new operating mines: Lindero and Yaramoko. This explains the significant increases in energy consumption from 2020 to 2021.  In 2023, we increased our percentage of total energy consumed that is renewable to 15% (up from 7% in 2021). This was driven by the change of electricity provider at Caylloma to a provider that offers electricity from 100% renewable energy sources.
Water Management	SASB EM-MM-140a.1	(1) Total water withdrawn (2) Total water consumed, Percentage of each regions with High or Extremely High Baseline Water Stress	(1) 2,621 thousand m <sup>3</sup> , 0% (2) 2,509 thousand m <sup>3</sup> , 0%
Water Management	SASB EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Zero (0)
Waste & Hazardous Materials Management	SASB EM-MM-150a.4	Total weight of non-mineral waste generated	1,411 tonnes
Waste & Hazardous Materials Management	SASB EM-MM-150a.5	Total weight of tailings produced	2,280,381 tonnes and 25% recycled as paste fill.
Waste & Hazardous Materials Management	SASB EM-MM-150a.6	Total weight of waste rock generated	8,270,314 tonnes
Waste & Hazardous Materials Management	SASB EM-MM-150a.7	Total weight of hazardous waste generated	944 tonnes
Waste & Hazardous Materials Management	SASB EM-MM-150a.8	Total weight of hazardous waste recycled	123 tonnes
Waste & Hazardous Materials Management	SASB EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	Zero (0)
Waste & Hazardous Materials Management	SASB EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Our approach is driven by a risk-based assessment of our activities. Based on the identified risks, we implement standards, programs, procedures, and other controls to ensure risks are mitigated. The main tools we have developed for waste and hazardous materials management are our Waste Management Plans and initiatives related to hazardous materials management.  Given the potential impact on the environment and the health and safety of our employees and communities, hazardous materials management is mandatory for our subsidiaries. Corporate management establishes standards or guidelines and undertakes audits, while the subsidiaries implement local operational management plans and procedures.  For more detail on Fortuna's Waste Management Plans and initiatives related to hazardous materials management, see the <a href="#">Waste and Hazardous Materials Management</a> section of the 2023 Sustainability Report.

## SASB METALS &amp; MINING STANDARD CONTENT INDEX

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE
Biodiversity Impacts	SASB EM-MM-160a.1	Description of environmental management policies and practices for active sites	<p>Our Environmental Policy, which is approved by the Board, is guided by the ISO 14001:2015 Environmental Management Systems Standard. It outlines our commitment to protecting the natural environment wherever we work and our approach to promoting environmental compliance. Specifically, we are committed to integrating biodiversity conservation and land use planning considerations in all stages of the mining life cycle, including engaging with external stakeholders, respecting designated protected areas and supporting the protection and preservation of tropical forests. We aim to achieve certification of the environmental management system (EMS) at each of our operations to ISO 14001. We are committed to integrating biodiversity conservation considerations into our processes and to work with other parties to contribute information, knowledge, and practices to achieve common goals. We do not conduct exploration or mining operations in protected areas.</p> <p>Based on our environmental impact studies and biodiversity risk assessments, we prepare biodiversity management plans for approval by the local authorities, which describe the existing biodiversity inventory prior to mining operations, and set out a management and monitoring plan. We monitor plant and animal species included in the International Union for Conservation of Nature (IUCN) Red List of Threatened Species, the Convention on International Trade in Endangered Species (CITES) and local regulations where applicable. The topics addressed by our biodiversity management plans includes ecological and biodiversity impacts, waste generation, noise impacts, emissions to air, discharges to water, natural resource consumption, and hazardous chemical usage.</p> <p>All of the sites manage their own internal and external communications on environmental management issues. These communications typically include discussion of biodiversity and also water resources management, environmental awareness campaigns, education on best practices as it relates to energy consumption and the results of environmental monitoring activities.</p> <p>We see mine closure not just as a matter of compliance or environmental responsibility, addressing or avoiding significant environmental or landscape impacts, but also as an opportunity to create value for society by repurposing sites, establishing secondary income-generation opportunities and creating long-term value for local communities where possible. Our approach to mine closure focuses on developing closure plans that provide seamless transition between the operation phase and the post-closure phase, by embracing fit-for-purpose solutions which comply to local and national regulations and where applicable, implement industry best practices and standards. We are committed to technical excellence pursuing closure related designs which optimally plan the decommissioning, infrastructure removal, and the sites environmental restoration process. We strive to leave a lasting positive legacy by gaining social acceptance from key stakeholders through a socio-economic transition plan aiming for a resilient and self-sustaining post-mining community.</p> <p>Our approach also includes an assessment of our legal financial obligations (Asset Retirement Obligations or ARO) associated with the closure and reclamation plans of the actual tangible assets on our mine sites that reflects current disturbance, ensuring financial capacity to close a mine at any time if needed. The closure and reclamation provisions are disclosed in our financial and Sustainability Reports.</p> <p>For more detail on Fortuna's environmental management policies and practices for active sites, see the <a href="#">Biodiversity Impacts</a> and <a href="#">Mine Closure</a> sections of the 2023 Sustainability Report.</p>
Biodiversity Impacts	SASB EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	<p>The results of the Acid Rock Drainage (ARD) monitoring of our operating mines shows that this issue is presently not a concern because acid-generating rock is not identified to occur at any of our mine sites. However, in Caylloma mine in Perú, Don Luis waste rock deposit which is a legacy environmental issue from the prior mine operation is under management with a small amount of acid water currently treated to stabilize it. There is presently no residual environmental impact recorded with the treatment in place.</p> <p>(1) 0% (2) 20% (3) 0%</p>



## SASB METALS &amp; MINING STANDARD CONTENT INDEX

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE
<b>Biodiversity Impacts</b>	SASB EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	<p>We do not conduct exploration or mining operations in protected areas according to international conventions. Caylloma is located near areas of significant biodiversity value, including wetlands and Andean lagoons, that are considered to be fragile ecosystems under Article 99 of the General Law on the Environment of Peru, and which provide habitat for endangered species. Some protected species are found on the Caylloma, San José, Lindero and Yaramoko properties.</p> <p>By weight: (1) 0% (2) 0%</p>
<b>Security, Human Rights and Rights of Indigenous Peoples</b>	SASB EM-MM-210a.1	Percentage of (1) proved and (2) probable mineral reserves in or near areas of conflict	<p>Fortuna faces the most significant exposure to security risks through its West African operations. The security situation in northern Burkina Faso is generally considered to be unstable.</p> <p>By weight: (1) 0.08% (2) 1.35%</p> <p>For more detail, see the <a href="#">Security, Human Rights and Rights of Indigenous Peoples</a> section of the 2023 Sustainability Report.</p>
<b>Security, Human Rights and Rights of Indigenous Peoples</b>	SASB EM-MM-210a.2	Percentage of (1) proved and (2) probable mineral reserves in or near Indigenous land	<p>Our operations are located in or near territories occupied or claimed by Indigenous Peoples. In particular:</p> <ul style="list-style-type: none"> <li>• At Caylloma (Bateas), the Santa Rosa community could be recognized as Indigenous by the Peru Ministry of Culture in the future.</li> <li>• Under Mexican law, the municipalities surrounding San José (Cuzcatlán) that have customary governance systems are recognized by the authorities as Indigenous.</li> <li>• Lindero (Mansfield) is located 75 kilometers from the nearest community, Tolar Grande, where most inhabitants are members of the officially-recognized Kolla Indigenous community.</li> </ul> <p>The West African countries of Burkina Faso and Côte d'Ivoire have no registered Indigenous communities.</p> <p>By weight: (1) 0.23% (2) 4.75%</p> <p>For more detail, see the <a href="#">Security, Human Rights and Rights of Indigenous Peoples</a> section of the 2023 Sustainability Report.</p>



## SASB METALS &amp; MINING STANDARD CONTENT INDEX

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE
<b>Security, Human Rights and Rights of Indigenous Peoples</b>	SASB EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	<p>The Sustainability Committee of the Board provides oversight of security, human rights and the rights of Indigenous peoples and the Senior Vice President Sustainability has management responsibility for human rights, which include issues related to security and Indigenous peoples. The Senior Vice President, Sustainability is supported by the Corporate Counsel and Chief Compliance Officer (CCO) responsible for legal compliance, the Chief Operating Officers (COOs) responsible for security management, and the Vice President People is responsible for the human resources management system including training activities. Accountability is further delegated to Human Resources managers within each subsidiary, who report functionally to Corporate Human Resources management.</p> <p>Our Human Rights Policy, which is approved by the Board and reviewed annually, aims to ensure that we respect human rights and prevent or mitigate any violations, in alignment with the UN Guiding Principles on Business and Human Rights. Recognizing the importance of enhancing our approach to human rights, in 2022 we enlisted the support of an external consultant to undertake a gap assessment of our existing human rights management system. As a result, a Steering Committee was formed and includes the CEO as a sponsor, the Chief Operating Officers (COO) from each operational region and the SVP Sustainability. Based on due diligence and gap assessment studies, at both the subsidiary and corporate levels, we strengthened our oversight on human rights and seek to ensure that our operations implement human rights best practices. We see this as a process towards continuous improvement of our human rights management system and proactive way to manage potential human rights issues. Other core element of our approach is the implementation of a robust Grievances Mechanism, applicable to all subsidiaries. This Grievance Mechanism meets the guidelines set out in the UN Guiding Principles on Business and Human Rights and other industry best practices and plays an important role to helping us to maintain our social license to operate.</p> <p>All of our mines have security personnel, some of whom are employed directly by the Company, or by external public and private security enterprises. Contract security providers are required to acknowledge and comply with Fortuna's Human Rights Policy, Code of Business Conduct and Ethics and Supplier Code of Business Conduct and Ethics. All internal and external private security personnel shall receive human rights training aligned with local regulation and/or the Voluntary Principles on Security and Human Rights.</p> <p>For more detail, including on our specific approaches to engagement with Indigenous communities, see the <a href="#">Security, Human Rights and Rights of Indigenous Peoples</a> section of the 2023 Sustainability Report.</p>



## SASB METALS &amp; MINING STANDARD CONTENT INDEX

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE
Community Relations	SASB EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	<p>Our Community Relations Policy ensures that our subsidiaries commit to the highest possible standards of social management in all areas of our business activities, to maintain our social license to operate and create value for our stakeholders. At each site, we want to foster a participative approach to community relations through respectful dialogue that builds trust, genuine collaboration and mutually beneficial relationships. Within each Community Relations Plan, we seek to formulate strategies and procedures to manage social risks and opportunities associated with our operations in consultation with local communities, while enhancing our contributions to local socio-economic development.</p> <p>Our subsidiaries maintain ongoing dialogue and engagement with community stakeholders. They operate local community service offices, work collaboratively with local authorities, undertake community engagement activities, and participate in community events. They also take part in consultations and participatory meetings to identify and prioritize community development needs.</p> <p>Our subsidiary Community Relations departments operate local-level grievance mechanisms through which external stakeholders can lodge grievances, which are registered and monitored until they are resolved. In 2023, we deployed an External Stakeholder Grievance Management Standard under the supervision of the Legal Department, applicable to all subsidiaries. The objective of the Standard is to support the establishment of an effective, formal non-judicial, dialogue-based grievance mechanism to receive, manage, respond to and strive to remedy all grievances from Fortuna's external stakeholders, including neighboring communities.</p> <p>The objective of the Standard is to support the establishment of an effective, formal non-judicial, dialogue-based grievance mechanism to receive, manage, respond to and strive to remedy all grievances from Fortuna's external stakeholders, including neighboring communities, regarding impacts of Fortuna's operations and its activities. Fortuna's corporate office and all subsidiaries are expected to implement and regularly review the effectiveness of their respective grievance mechanism(s) in line with the requirements set out in the Standard. The Standard helps ensure that each subsidiary-level grievance mechanism meets the guidelines set out in the UN Guiding Principles on Business and Human Rights and other industry best practices, while supporting us to maintain our social license to operate.</p> <p>We identify the direct and indirect areas of influence of our operations (DAI and IAI) and use this to prioritize local employment and procurement and measure our effectiveness. Our subsidiaries give priority to recruitment of employment candidates and suppliers from the DAI, and then from the IAI. We also provide local small businesses with the potential to become suppliers.</p> <p>Our Community Relations Plans include social programs and social investment projects. We are committed to working with community organizations, local governments and local suppliers to identify community needs and provide sustainable benefits to the communities in our direct and indirect areas of influence.</p> <p>For more detail on approach to manage risks and opportunities associated with communities, see the <a href="#">Community Relations</a> section of the 2023 Sustainability Report.</p>



## SASB METALS &amp; MINING STANDARD CONTENT INDEX

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE
Community Relations	SASB EM-MM-210b.2	Number and duration of non-technical delays	In 2023, we not experienced any non-technical delay.
Labor Relations	SASB EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements	55% of employees are covered by collective bargaining agreements.
Labor Relations	SASB EM-MM-310a.2	Number and duration of strikes and lockouts	Zero (0) strikes and lockouts lasting zero (0) days. Fortuna reported an illegal blockade at San José in May 2023 that is classified as a strike and therefore excluded from the scope of the metric as per the SASB definition.
Workforce Health and Safety	SASB EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	(1) MSHA all-incidence rate (a) 0.21 (b) 0.27 (2) Fatality rate (a) 0.00 (b) 0.03 (3) Near miss frequency rate (NMFR) (a) 1.38 (b) 1.65 (4) Average hours of health, safety, and emergency response training (a) 40.89 hours (b) 16.04 hours





## SASB METALS &amp; MINING STANDARD CONTENT INDEX

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE
<b>Business Ethics &amp; Transparency</b>	SASB EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	<p>Our Code of Business Conduct and Ethics, which is approved by the Board, sets out the principles governing our behavior. The Audit Committee of the Board provides oversight, and the Chief Compliance Officer (CCO) has management responsibility for its implementation. Our Anti-Corruption Policy, which is approved by the Board, addresses among other topics, bribery, corruption, money laundering, facilitation payments, gifts and community and political contributions. The Corporate Governance and Nominating Committee of the Board provides oversight, and the CCO has management responsibility for its implementation. The CCO has appointed country and regional compliance officers (DCOs) in Argentina, Mexico, Peru and West Africa to assist with ensuring compliance under the Policy in local jurisdictions. Any employee who knows or suspects a violation of the Code must report it through our whistleblower channel. Reports are treated with strict confidentiality and retaliation against whistleblowers is not tolerated.</p> <p>A copy of the Anti-Corruption Policy is provided to all new employees and all partners, agents, consultants and other contractual parties who interact with government officials on our behalf. We conduct specialized training on this Policy for management and for target employees. Such employees must certify annually that they have complied with the Anti-Corruption Policy and are not aware of any potential violations by others. In addition, all directors and employees are trained in anti-corruption as part of the annual ethics training. Employees who become aware of a potential violation of the Policy must report it to their immediate supervisor / manager or to the CCO as soon as possible. A supervisor / manager receiving a report must immediately communicate the information to the CCO through the whistle-blower channel. Employees may also make an anonymous report through the whistle-blower channel. Each year the CCO asks subsidiary compliance officers, managers and Finance and Administrative Managers to confirm the effectiveness of the Policy. The CCO must report all potential violations of the Policy or applicable anti-bribery and anti-corruption laws to the Chair of the Audit Committee. The Audit Committee, in consultation with the CCO, determines how to investigate the report and ensures that there is appropriate monitoring until the matter has been satisfactorily resolved. The CCO leads the investigation, reporting directly to the Audit Committee. The CCO and the Audit Committee may request external advice, as necessary. Cases are reported to the Board through the Audit Committee. Each year the CCO asks subsidiary compliance officers, managers and Finance and Administrative Managers to confirm the effectiveness of the Policy.</p> <p>We operate a whistleblower channel for questions and complaints from employees and other stakeholders on potential violations of our corporate policies, including the Code of Business Conduct and Ethics, including the Anti-Corruption Policy. Reports can be made in person to a supervisor/manager, through a 24-hour telephone hotline or through the channel website. The channel is introduced to employees during the induction process and is highlighted in the annual Code of Ethics and Business Conduct training. We have also taken steps to improve the awareness of the channel among contractors and consultants, leading to its increased use, with more than half of the reports logged coming from non-employees.</p> <p>In connection with the preparation of our consolidated audited financial statements, annual external audits are performed by internationally recognized accounting firms. These audits also check that the whistleblower channel is active and functioning correctly.</p> <p>For more detail on Fortuna's management system for prevention of corruption and bribery throughout the value chain, see the <b>Business Ethics and Transparency</b> section of the 2023 Sustainability Report.</p>
<b>Business Ethics &amp; Transparency</b>	SASB EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	<p>0 tonnes saleable</p> <p>None of our production is in countries in the bottom 20 ranks of the 2023 Corruption Perceptions Index.</p>
<b>Tailings Storage Facilities &amp; Management</b>	SASB EM-MM-540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	Fortuna's Tailings Storage Facility Table 9 can be found in the <b>Tailings Storage Facilities Management</b> section of the 2023 Sustainability Report.



## SASB METALS &amp; MINING STANDARD CONTENT INDEX

TOPIC	INDICATOR CODE	METRIC	2023 DISCLOSURE												
<b>Tailings Storage Facilities &amp; Management</b>	SASB EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	<p>The Sustainability Committee of the Board provides oversight of tailings management and the Senior Vice President Sustainability, who reports to the CEO, has Executive-level responsibility for tailings management as the Accountable Executive (AE).</p> <p>The Corporate Director, Geotechnical, Tailings and Water, as Corporate Responsible Tailings Facility Engineer (CRTFE) provides oversight of TSF projects and technical guidance to operations for all water and tailings related matters. All operating sites have appointed a Responsible Tailings Facility Engineer (RTFE) and a Deputy RTFE. Engineers of Records (EORs) from reputable consulting firms provides design, construction and performance reviews, operational support, annual performance reports, construction records for our TSFs. EORs visit our operating sites a minimum of once per year. An Independent Tailings Review Board (ITRB) provides senior independent review of the planning, siting, design, construction, operation, maintenance, monitoring, performance, risk management for the TSF lifecycle. The ITRB provides non-binding technical advice on technical and governance aspects. The Country Heads/General Managers are accountable for tailings management at the site level. These positions report to the Vice President Operations and/or Chief Operating Officers (COOs) of West Africa and Latin America, who report to the CEO.</p> <p>Three Policies, which are approved by the Board of Directors, govern Tailings Storage Facilities Management: Environmental Policy, Health and Safety Policy and Community Relations Policy. The position statement outlines the company's safe tailings management commitments, progress on the implementation of the GITSM guidance and future plans to ensure proactive implementation of the GITSM guidance.</p> <p>Over the last two years, we updated our TSF Technical Standard initially based on the CDA and developed two additional standards to support the implementation of GISTM: TSF Governance Standard and TSF Social Standard. The objective of the technical standard is to provide specific technical requirements and guidance to ensure safe tailings storage facilities management at Fortuna's subsidiary operations, by setting out the minimum technical work to be done, roles and responsibilities and overall management processes and tools for the conception, planning, design, initial construction, operation, and ongoing construction, interim closure, closure and post-closure of tailings infrastructures.</p> <p>The objective of the Social standard is to define minimum social requirements for tailings management to be followed by Fortuna projects and operations. Performance expectations are established for TSFs in each of its lifecycle stages aligned with the TSF Technical Standard and the TSF Governance Standard.</p> <p>See the <b>Tailings Storage Facilities Management</b> section in the 2023 Sustainability Report for more detail.</p>												
<b>Tailings Storage Facilities &amp; Management</b>	SASB EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	<p>All of our operating mines have an Emergency Preparedness and Response Plan (EPRP) and practice for emergencies on a regular basis. Our thorough EPRPs encompass bigger risk items on what to do in case of mining, plant or maintenance accidents, environmental spills or an unforeseen issue with our TSFs. EORs provide detailed, site-specific plans developed to identify hazards of the TSFs and assess capacity internally and externally to respond. Operations prepare and practice for emergencies and how to respond to them every two years for TSFs with Consequence Classification "High and above" and every five years for "Significant or lower". EPRPs and OMS manuals are also updated yearly.</p> <p>Emergency levels and communication protocols along with our detailed EPRPs are shared and communicated as needed with our employees, contractors, public sector agencies, first responders, local authorities and institutions for transparency and improved response time if required. Our EPRP will be updated according to GISTM guidelines.</p> <p>See the <b>Tailings Storage Facilities Management</b> section in the 2023 Sustainability Report for more detail.</p>												
<b>Activity Metrics</b>	SASB EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	<p>In 2023, Fortuna's production of metal ores was 8,818,322 tonnes saleable. 2023 production by product type is also included below.</p> <table border="1"> <tr> <td>Silver</td> <td>Moz</td> <td>5.88</td> </tr> <tr> <td>Gold</td> <td>koz</td> <td>326.64</td> </tr> <tr> <td>Lead</td> <td>Mlb</td> <td>40.85</td> </tr> <tr> <td>Zinc</td> <td>Mlb</td> <td>55.06</td> </tr> </table> <p>For more details about the Company, see the <b>About Fortuna Silver Mines</b> section in the 2023 Sustainability Report.</p>	Silver	Moz	5.88	Gold	koz	326.64	Lead	Mlb	40.85	Zinc	Mlb	55.06
Silver	Moz	5.88													
Gold	koz	326.64													
Lead	Mlb	40.85													
Zinc	Mlb	55.06													
<b>Activity Metrics</b>	SASB EM-MM-000.B	Total number of employees, percentage contractors	5,185 employees, 52% contractors												

## TCFD CONTENT INDEX

The TCFD developed a framework to help public companies and other organizations more effectively disclose climate-related risks and opportunities. We have reported applicable disclosures from the TCFD Recommendations as this framework has emerged as the leading investor-preferred framework for climate-related disclosure.

CATEGORY	RECOMMENDATION	SUPPORTING RECOMMENDED DISCLOSURES	LOCATION
Governance	Disclose the organization's governance around climate-related risks and opportunities.	(a) Describe the board's oversight of climate-related risks and opportunities.	<b>Governance</b> <b>Board Oversight of Climate Change</b>
		(b) Describe management's role in assessing and managing climate-related risks and opportunities.	<b>Governance</b> <b>Management Accountability for Climate Change</b>
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	(a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<b>Strategy</b> <b>Risks and Opportunities</b>
		(b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<b>Strategy</b> <b>Climate Change Position Statement</b> <b>Climate Change Strategy</b> <b>Climate Change Mitigation Efforts</b>
		(c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<b>Strategy</b> <b>Risks and Opportunities</b>
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks.	(a) Describe the organization's processes for identifying and assessing climate-related risks.	<b>Risk Management</b>
		(b) Describe the organization's processes for managing climate-related risks.	<b>Risk Management</b>
		(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	<b>Risk Management</b>
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	(a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<b>Metrics and Targets</b> <b>Climate-related Metrics</b>
		(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<b>Metrics and Targets</b> <b>Table 10: Climate-related Metrics</b>
		(c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<b>Metrics and Targets</b> <b>Climate-related Targets</b>



## GRI CONTENT INDEX

<b>Statement of use</b>	Fortuna Silver Mines has reported the information cited in this GRI content index for the period January 1, 2023 to December 31, 2023 with reference to the GRI Standards.	
<b>GRI 1 used</b>	GRI 1: Foundation 2021	
<b>GRI STANDARD</b>	<b>DISCLOSURE</b>	<b>LOCATION</b>
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	About Fortuna Silver Mines - Our Company
	2-2 Entities included in the organization's sustainability reporting	Introduction - About This Report
	2-3 Reporting period, frequency and contact point	Introduction - About This Report
	2-4 Restatements of information	Appendix A: Restatements of 2022 Sustainability Report Information
	2-5 External assurance	Introduction - About This Report
	2-6 Activities, value chain and other business relationships	About Fortuna Silver Mines - Our Company
		About Fortuna Silver Mines - Our Operations
		About Fortuna Silver Mines - Our Exploration
		Supply Chain Management - Why Is This Important for Fortuna
	2-7 Employees	Human Capital Management and Labor Relations - Our Performance
	2-8 Workers who are not employees	Human Capital Management and Labor Relations - Our Performance
	2-9 Governance structure and composition	ESG Governance - ESG Oversight
		ESG Governance - Board Committees
		ESG Governance - Board Diversity
	2-10 Nomination and selection of the highest governance body	ESG Governance - Board Diversity
		Management Information Circular
2-11 Chair of the highest governance body	Management Information Circular	
2-12 Role of the highest governance body in overseeing the management of impacts	ESG Governance - ESG Oversight	
	ESG Governance - Board Committees	
2-13 Delegation of responsibility for managing impacts	ESG Governance - ESG Management	
2-14 Role of the highest governance body in sustainability reporting	Introduction - About This Report	
	Sustainability Committee Charter	
2-15 Conflicts of interest	Code of Business Conduct and Ethics and Whistleblower Policy	
2-16 Communication of critical concerns	Code of Business Conduct and Ethics and Whistleblower Policy	
	Business Ethics and Transparency - Our Approach	



## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	ESG Governance - ESG Oversight Management Information Circular
	2-18 Evaluation of the performance of the highest governance body	Management Information Circular
	2-19 Remuneration policies	ESG Governance - Executive Compensation Management Information Circular
	2-20 Process to determine remuneration	Management Information Circular
	2-21 Annual total compensation ratio	Not reported
	2-22 Statement on sustainable development strategy	Corporate Messages and Key Achievements - Message from our President and CEO Corporate Messages and Key Achievements - Message from our Board of Directors Corporate Messages and Key Achievements - Message from our Senior Vice President Sustainability
	2-23 Policy commitments	Our Sustainability Framework For each Material ESG factor there is a Policies section that summarizes applicable company policies. ESG Governance - ESG Policies
	2-24 Embedding policy commitments	Our Sustainability Framework For each Material ESG factor there is a Policies section that summarizes applicable company policies. ESG Governance - ESG Policies
	2-25 Processes to remediate negative impacts	Community Relations - Grievance Mechanisms
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics and Transparency - Our Approach
	2-27 Compliance with laws and regulations	The 2023 Sustainability Report includes a section for each material ESG factor that provides an overview of the company's approach to compliance with laws and regulations and reports on performance.
	2-28 Membership associations	Business Ethics and Transparency - Our Approach
	2-29 Approach to stakeholder engagement	Material ESG Factors - ESG Materiality Assessment
2-30 Collective bargaining agreements	Human Capital Management and Labor Relations - Why is This Important for Fortuna? Human Capital Management and Labor Relations - Our Performance	



## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Material ESG Factors - ESG Materiality Assessment
	3-2 List of material topics	Material ESG Factors - ESG Materiality Assessment
	3-3 Management of material topics	The 2023 Sustainability Report includes a section for each material ESG factor that includes: <ul style="list-style-type: none"> <li>• Importance to Fortuna (including potential negative and positive impacts)</li> <li>• Governance and accountability (including applicable Policies)</li> <li>• Commitments and targets</li> <li>• Actions taken to manage the topic</li> <li>• Performance</li> </ul>
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	Community Relations - Our Approach Community Relations - Our Performance Each Sustainability Contributions to Our Host Countries section includes the amount social investment.
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	Each Sustainability Contributions to Our Host Countries section includes the amount spent with local suppliers and the percentage of local suppliers. Supply Chain Management - Our Performance includes additional supply chain-related data.
<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics and Transparency - Our Approach
	205-3 Confirmed incidents of corruption and actions taken	Business Ethics and Transparency - Our Performance
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Energy Management - Our Performance includes our energy-related data.
	302-3 Energy intensity	Energy Management - Our Performance includes our energy-related data.
<b>GRI 303: Water and Effluents 2018</b>	303-2 Management of water discharge-related impacts	Water Management - Our Approach
	303-3 Water withdrawal	Water Management - Our Performance includes our water-related data.
	303-4 Water discharge	Water Management - Our Performance includes our water-related data.
	303-5 Water consumption	Water Management - Our Performance includes our water-related data.



## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity Impacts - Our Performance includes our biodiversity-related data.
	304-3 Habitats protected or restored	Biodiversity Impacts - Our Performance includes our biodiversity-related data.
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Climate Change and GHG Emissions - Metrics and Targets includes our GHG emissions data.
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change and GHG Emissions - Metrics and Targets includes our GHG emissions data.
	305-3 Other indirect (Scope 3) GHG emissions	We do not currently measure Scope 3 emissions associated with activities in our value chain where we do not own or control the emissions source.
	305-4 GHG emissions intensity	Climate Change and GHG Emissions - Metrics and Targets includes our GHG emissions data.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Air Quality - Our Performance includes our air emissions data.
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Waste and Hazardous Materials Management - Why is This Important for Fortuna includes an overview of our main sources of waste.
	306-2 Management of significant waste-related impacts	Waste and Hazardous Materials Management - Our Approach
	306-3 Waste generated	Waste and Hazardous Materials Management - Our Performance includes our waste-related data.
	306-4 Waste diverted from disposal	Waste and Hazardous Materials Management - Our Performance includes our waste-related data.
	306-5 Waste directed to disposal	Waste and Hazardous Materials Management - Our Performance includes our waste-related data.
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Human Capital Management and Labor Relations - Our Performance
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital Management and Labor Relations - Our Approach
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Workforce Health and Safety - Our Approach
	403-2 Hazard identification, risk assessment, and incident investigation	Workforce Health and Safety - Our Approach
	403-4 Worker participation, consultation, and communication on occupational health and safety	Workforce Health and Safety - Governance and Accountability
	403-8 Workers covered by an occupational health and safety management system	Workforce Health and Safety - Our Approach
	403-9 Work-related injuries	Workforce Health and Safety - Our Performance contains our health and safety-related data.
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Human Capital Management and Labor Relations - Our Performance



## GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Human Capital Management and Labor Relations - Commitments and Targets includes workforce diversity data. ESG Governance - Board Diversity includes governance bodies diversity data.
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Security, Human Rights and Rights of Indigenous Peoples - Our Performance
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Capital Management and Labor Relations - Why Is This Important for Fortuna?
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	Security, Human Rights and Rights of Indigenous Peoples - Our Performance
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Security, Human Rights and Rights of Indigenous Peoples - Our Performance
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	Security, Human Rights and Rights of Indigenous Peoples - Our Approach and Our Performance
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	Security, Human Rights and Rights of Indigenous Peoples - Our Performance
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Community Relations - Our Approach
	413-2 Operations with significant actual and potential negative impacts on local communities	Community Relations - Our Approach
<b>GRI 14: Mining Sector 2024</b>	14.2.1 Climate adaptation and resilience - Management of material topics	Climate Change and GHG Emissions - Strategy
	14.5.4 Waste - Waste generated	Waste and Hazardous Materials Management - Our performance
	14.6.1 Tailings - Management of material topics	Tailings and Storage Facilities Management - Our Approach
	14.6.2 Tailings - Additional sector disclosures	Tailings and Storage Facilities Management - Why is This Important for Fortuna
	14.8.1 Closure and rehabilitation - Management of material topics	Mine Closure - Our Approach
	14.8.4 Closure and rehabilitation - Additional sector disclosures	Mine Closure - Our Performance
	14.8.6 Closure and rehabilitation - Additional sector disclosures	Biodiversity - Our Performance
	14.8.8 Closure and rehabilitation - Additional sector disclosures	Mine Closure - Our Performance
	14.11.3 Rights of Indigenous Peoples - Additional sector disclosures	SASB Metals & Mining Content Index
	14.15.2 Critical incident management - Significant spills	Each Sustainability Contributions to Our Host Countries section includes the number of significant spills.
14.15.3 Critical incident management - Additional sector disclosures	Waste and Hazardous Materials Management - Our performance	
14.25.2 Conflict-affected and high-risk areas - Additional sector disclosures	SASB Metals & Mining Content Index	





## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION [GRI 2-4]

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 29 we stated:</p> <p><i>OUR PERFORMANCE - FIGURE 7: TOTAL FRESHWATER WITHDRAWN AND CONSUMED</i></p> <p><i>Total Fresh water withdrawn (2022) = 2,123 thousand m<sup>3</sup></i></p>	<p>The amendment on page 29 would be:</p> <p><i>OUR PERFORMANCE - FIGURE 7: TOTAL FRESHWATER WITHDRAWN AND CONSUMED</i></p> <p><i>Total Fresh water withdrawn (2022) = 2,180 thousand m<sup>3</sup></i></p>	2022 figure was calculated with a wrong formula.
<p>On page 41 we stated:</p> <p><i>TABLE 11: CLIMATE-RELATED METRICS AND TARGETS</i></p> <p><i>RESOURCE EFFICIENCY OPPORTUNITIES / Total freshwater withdrawn (2022) = 1,687 thousand m<sup>3</sup></i></p>	<p>The amendment on page 41 would be:</p> <p><i>TABLE 11: CLIMATE-RELATED METRICS AND TARGETS</i></p> <p><i>RESOURCE EFFICIENCY OPPORTUNITIES / Total freshwater withdrawn (2022) = 2,180 thousand m<sup>3</sup></i></p>	
<p>On page 114 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Water Management / Total Fresh water withdrawn (2022) = 1,687 thousand cubic meters (m<sup>3</sup>)</i></p>	<p>The amendment on page 114 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Water Management / Total Fresh water withdrawn (2022) = 2,180 thousand cubic meters (m<sup>3</sup>)</i></p>	
<p>On page 125 we stated:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Water Management / (1) Total fresh water withdrawn = (1) 1,687 thousand m<sup>3</sup>, 21%</i></p>	<p>The amendment on page 125 would be:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Water Management / (1) Total fresh water withdrawn = (1) 2,180 thousand m<sup>3</sup>, 21%</i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 41 we stated:</p> <p><i>TABLE 11: CLIMATE-RELATED METRICS AND TARGETS</i></p> <p><i>POLICY AND LEGAL RISKS / Absolute Scope 1 GHG emissions (2022) = 80,972 tCO<sub>2</sub>e</i></p>	<p>The amendment on page 41 would be:</p> <p><i>TABLE 11: CLIMATE-RELATED METRICS AND TARGETS</i></p> <p><i>POLICY AND LEGAL RISKS / Absolute Scope 1 GHG emissions (2022) = 81,015 tCO<sub>2</sub>e</i></p>	<p>Our San José Mine updated its 2022 Fuels Net Calorific Values (NCV) set by the local government which produced. We also corrected some 2022 fuels emission factors in our data system which impacted in our Scope 1 and global GHG emissions, and GHG emissions generation intensity indicators.</p>
<p>On page 115 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Climate Change and GHG emissions / Gross global Scope 1 emissions = 80,972 Metric tons (t) CO<sub>2</sub>-e</i></p>	<p>The amendment on page 115 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Climate Change and GHG emissions / Gross global Scope 1 emissions = 81,015 Metric tons (t) CO<sub>2</sub>-e</i></p>	
<p>On page 124 we stated:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Greenhouse Gas Emissions / Gross global Scope 1 emissions, percentage covered under emissionslimiting regulation = 80,972 Metric tons (t) CO<sub>2</sub>-e, 0% covered under emissions-limiting regulations</i></p>	<p>The amendment on page 124 would be:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Greenhouse Gas Emissions / Gross global Scope 1 emissions, percentage covered under emissionslimiting regulation = 81,015 Metric tons (t) CO<sub>2</sub>-e, 0% covered under emissions-limiting regulations</i></p>	
<p>On page 132 we stated:</p> <p><i>TCFD RECOMMENDATIONS CONTENT INDEX (CONT'D)</i></p> <p><i>METRICS &amp; TARGETS / b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks = Scope 1 GHG emissions: 80,972</i></p>	<p>The amendment on page 132 would be:</p> <p><i>TCFD RECOMMENDATIONS CONTENT INDEX (CONT'D)</i></p> <p><i>METRICS &amp; TARGETS / b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks = Scope 1 GHG emissions: 81,015</i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 115 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Climate Change and GHG emissions / GHG emissions intensity per silver production = 19.79 Metric tons (t) CO<sub>2</sub>-e / oz</i></p>	<p>The amendment on page 115 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Climate Change and GHG emissions / GHG emissions intensity per silver production = 19.80 Metric tons (t) CO<sub>2</sub>-e / oz</i></p>	<p>Our San José Mine updated its 2022 Fuels Net Calorific Values (NCV) set by the local government which produced. We also corrected some 2022 fuels emission factors in our data system which impacted in our Scope 1 and global GHG emissions, and GHG emissions generation intensity indicators.</p>
<p>On page 47 we stated:</p> <p><i>OUR PERFORMANCE - TABLE 14: FORTUNA'S AIR EMISSIONS INTENSITY</i></p> <p><i>Particulate matter (PM10) emissions per production = (2022) 45.68 ug/m<sup>3</sup></i></p>	<p>The amendment on page 47 would be:</p> <p><i>OUR PERFORMANCE - TABLE 14: FORTUNA'S AIR EMISSIONS INTENSITY</i></p> <p><i>Particulate matter (PM10) emissions per production = (2022) 53.14 ug/m<sup>3</sup></i></p>	<p>We corrected the formula to calculate the consolidated average of air pollutants emissions generated.</p>
<p>On page 116 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Air Quality / Particulate matter emissions per production (PM10) (2022) = 45.68 ug/m<sup>3</sup></i></p>	<p>The amendment on page 116 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Air Quality / Particulate matter emissions per production (PM10) (2022) = 53.14 ug/m<sup>3</sup></i></p>	
<p>On page 124 we stated:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Air Quality / 4) Particulate matter (PM10) = (4) (4) 45.68 ug/m<sup>3</sup></i></p>	<p>The amendment on page 124 would be:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Air Quality / 4) Particulate matter (PM10) = (4) (4) 53.14 ug/m<sup>3</sup></i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 54 we stated: <i>OUR PERFORMANCE - FIGURE 17: TOTAL WEIGHT OF WASTE ROCK GENERATED</i> (2022) = 5,682,517 Metric tons (t)</p>	<p>The amendment on page 54 would be: <i>OUR PERFORMANCE - FIGURE 17: TOTAL WEIGHT OF WASTE ROCK GENERATED</i> (2022) = 7,066,325 Metric tons (t)</p>	<p>The waste rock weight of one of our sites was corrected due to an error in the data collection.</p>
<p>On page 117 we stated: <i>ESG PERFORMANCE DATA</i> <i>Waste &amp; Hazardous Materials Management / Total weight of waste rock generated (2022) = 5,682,517 Metric tons (t)</i></p>	<p>The amendment on page 117 would be: <i>ESG PERFORMANCE DATA</i> <i>Waste &amp; Hazardous Materials Management / Total weight of waste rock generated (2022) = 7,066,325 Metric tons (t)</i></p>	
<p>On page 125 we stated: <i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i> <i>Waste &amp; Hazardous Materials Management / Total weight of waste rock generated 5,682,517 Metric tons (t)</i></p>	<p>The amendment on page 125 would be: <i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i> <i>Waste &amp; Hazardous Materials Management / Total weight of waste rock generated 7,066,325 Metric tons (t)</i></p>	
<p>On page 54 we stated: <i>OUR PERFORMANCE - FIGURE 19: TOTAL WEIGHT OF HAZARDOUS WASTE RECYCLED (2022) = 288 Metric tons (t)</i></p>	<p>On page 54 we stated: <i>OUR PERFORMANCE - FIGURE 19: TOTAL WEIGHT OF HAZARDOUS WASTE RECYCLED (2022) = 63 Metric tons (t)</i></p>	<p>The hazardous waste weight of one of our sites was corrected due to an error in the data collection.</p>
<p>On page 117 we stated: <i>ESG PERFORMANCE DATA</i> <i>Waste &amp; Hazardous Materials Management / Total weight of hazardous waste recycled (2022) = 288 Metric tons (t)</i></p>	<p>The amendment on page 117 would be: <i>ESG PERFORMANCE DATA</i> <i>Waste &amp; Hazardous Materials Management / Total weight of hazardous waste recycled (2022) = 63 Metric tons (t)</i></p>	
<p>On page 125 we stated: <i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i> <i>Waste &amp; Hazardous Materials Management / Total weight of hazardous waste recycled 288 Metric tons (t)</i></p>	<p>The amendment on page 125 would be: <i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i> <i>Waste &amp; Hazardous Materials Management / Total weight of hazardous waste recycled 63 Metric tons (t)</i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 8 we stated:</p> <p><i>2022 FIGURES</i></p> <p><i>USD\$5,636,894 COMMUNITY INVESTMENTS</i></p>	<p>The amendment on page 8 would be:</p> <p><i>2022 FIGURES</i></p> <p><i>USD\$6,209,510 COMMUNITY INVESTMENTS</i></p>	<p>We corrected the amount of social investment in two sites:</p> <p>Caylloma's 2022 Social Investment did not include the amount coming from activities that are part of formal agreements with the communities.</p>
<p>On page 19 we stated:</p> <p><i>HIGHLIGHTS</i></p> <p><i>SOCIAL / \$5,636,894 USD Community investments</i></p>	<p>The amendment on page 19 would be:</p> <p><i>HIGHLIGHTS</i></p> <p><i>SOCIAL / \$6,209,510 USD Community investments</i></p>	<p>The sum of Seguela's 2022 Social investment was calculated incorrectly.</p>
<p>On page 58 we stated:</p> <p><i>OUR PERFORMANCE - TABLE 24: COMMUNITY INVESTMENT (USD) (2022) = \$5,636,894</i></p>	<p>The amendment on page 58 would be:</p> <p><i>OUR PERFORMANCE - TABLE 24: COMMUNITY INVESTMENT (USD) (2022) = \$6,209,510</i></p>	
<p>On page 117 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Community Relations / Dollars invested in local communities (2022) = 5,636,894 Reporting currency (\$)</i></p>	<p>The amendment on page 117 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Community Relations / Dollars invested in local communities (2022) = 6,209,510 Reporting currency (\$)</i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 65 we stated:</p> <p><i>OUR PERFORMANCE - FIGURE 25: MINE SAFETY AND HEALTH ADMINISTRATION (MSHA) ALL-INCIDENCE RATE, BY EMPLOYEE TYPE (2022):</i></p> <p><i>Full-time employees= 0.55</i></p> <p><i>Contractors = 0.52</i></p> <p><i>FIGURE 27: NEAR MISS FREQUENCY RATE (NMFR), BY EMPLOYEE TYPE (2022):</i></p> <p><i>Full-time employees= 1.27</i></p> <p><i>Contractors = 1.22</i></p>	<p>The amendment on page 65 would be:</p> <p><i>OUR PERFORMANCE - FIGURE 25: MINE SAFETY AND HEALTH ADMINISTRATION (MSHA) ALL-INCIDENCE RATE, BY EMPLOYEE TYPE (2022):</i></p> <p><i>Full-time employees= 0.54</i></p> <p><i>Contractors = 0.53</i></p> <p><i>FIGURE 27: NEAR MISS FREQUENCY RATE (NMFR), BY EMPLOYEE TYPE (2022):</i></p> <p><i>Full-time employees= 1.20</i></p> <p><i>Contractors = 1.29</i></p>	<p>We corrected the number of MSHA all incidents and Near Misses in some sites.</p>
<p>On pages 117-118 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Workforce Health &amp; Safety:</i></p> <p><i>Indicators express as Rate per 200,000 hours worked.</i></p> <p><i>MSHA all-incidence rate for full-time employees (2022) = 0.55</i></p> <p><i>Near miss frequency rate (NMFR) for full-time employees (2022) = 1.27</i></p> <p><i>MSHA all-incidence rate for contract employees (2022) = 0.52</i></p> <p><i>Near miss frequency rate (NMFR) for contract employees (2022) = 1.22</i></p>	<p>The amendment on pages 117-118 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Workforce Health &amp; Safety:</i></p> <p><i>Indicators express as Rate per 200,000 hours worked.</i></p> <p><i>MSHA all-incidence rate for full-time employees (2022) = 0.54</i></p> <p><i>Near miss frequency rate (NMFR) for full-time employees (2022) = 1.20</i></p> <p><i>MSHA all-incidence rate for contract employees (2022) = 0.53</i></p> <p><i>Near miss frequency rate (NMFR) for contract employees (2022) = 1.29</i></p>	
<p>On page 128 we stated:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Workforce Health and Safety / (1) MSHA all-incidence rate (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees</i></p> <p><i>(1) MSHA all-incidence rate (a) 0.55 (b) 0.52</i></p> <p><i>(3) Near miss frequency rate (NMFR) (a) 1.27 (b) 1.22</i></p>	<p>The amendment on pages 128 would be:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Workforce Health and Safety / (1) MSHA all-incidence rate (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees</i></p> <p><i>(1) MSHA all-incidence rate (a) 0.54 (b) 0.53</i></p> <p><i>(3) Near miss frequency rate (NMFR) (a) 1.20 (b) 1.29</i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 19 we stated:</p> <p><i>HIGHLIGHTS</i></p> <p><i>SOCIAL / 19.5 Average hours of health, safety and emergency response training for full-time employees</i></p>	<p>The amendment on page 19 would be:</p> <p><i>HIGHLIGHTS</i></p> <p><i>SOCIAL / 45.70 Average hours of health, safety and emergency response training for full-time employees</i></p>	<p>The average hours of health, safety and emergency response training for employees and contractor were disclosed upside down.</p>
<p>On page 65 we stated:</p> <p><i>OUR PERFORMANCE - FIGURE 28: AVERAGE HOURS OF HEALTH, SAFETY AND EMERGENCY RESPONSE TRAINING, BY EMPLOYEE TYPE (2022):</i></p> <p><i>Full-time employees= 19.50</i></p> <p><i>Contractors = 45.70</i></p>	<p>The amendment on page 65 would be:</p> <p><i>OUR PERFORMANCE - FIGURE 28: AVERAGE HOURS OF HEALTH, SAFETY AND EMERGENCY RESPONSE TRAINING, BY EMPLOYEE TYPE (2022):</i></p> <p><i>Full-time employees= 45.70</i></p> <p><i>Contractors = 19.50</i></p>	
<p>On page 118 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Workforce Health &amp; Safety:</i></p> <p><i>Average hours of health, safety, and emergency response training for full-time employees (2022) = 19.50 h</i></p> <p><i>Average hours of health, safety, and emergency response training for contract employees (2022) = 45.70 h</i></p>	<p>The amendment on page 118 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Workforce Health &amp; Safety:</i></p> <p><i>Average hours of health, safety, and emergency response training for full-time employees (2022) = 45.70 h</i></p> <p><i>Average hours of health, safety, and emergency response training for contract employees (2022) = 19.50</i></p>	
<p>On page 128 we stated:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Workforce Health and Safety</i></p> <p><i>(4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees</i></p> <p><i>(4) Average hours of health, safety, and emergency response training (a) 19.5 hours (b) 45.7 hours</i></p>	<p>The amendment on page 128 would be:</p> <p><i>SASB METALS &amp; MINING STANDARD CONTENT INDEX</i></p> <p><i>Workforce Health and Safety</i></p> <p><i>(4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees</i></p> <p><i>(4) Average hours of health, safety, and emergency response training (a) 45.70 hours (b) 19.5 hours</i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 69 we stated:</p> <p><b>OUR PERFORMANCE</b></p> <p><i>95% of our internal security personnel and 100% of our external security personnel received human rights training in 2022.</i></p>	<p>The amendment on page 69 would be:</p> <p><b>OUR PERFORMANCE</b></p> <p><i>95% of our internal security personnel and 95% of our external security personnel received human rights training in 2022.</i></p>	<p>There was an error during data collection.</p>
<p>On page 119 we stated:</p> <p><b>ESG PERFORMANCE DATA</b></p> <p><i>Security, Human Rights &amp; Rights of Indigenous Peoples (2022): Percentage of external security trained on human rights (public providers) = 100%</i></p>	<p>The amendment on page 119 would be:</p> <p><b>ESG PERFORMANCE DATA</b></p> <p><i>Security, Human Rights &amp; Rights of Indigenous Peoples (2022): Percentage of external security trained on human rights (public providers) = 95%</i></p>	
<p>On page 73 we stated:</p> <p><b>HUMAN CAPITAL MANAGEMENT AND LABOR RELATIONS</b></p> <p><i>67% of our employees are covered by collective bargaining agreements.</i></p>	<p>The amendment on page 73 would be:</p> <p><b>HUMAN CAPITAL MANAGEMENT AND LABOR RELATIONS</b></p> <p><i>64% of our employees are covered by collective bargaining agreements.</i></p>	<p>The numbers of employees that were covered by collective bargaining agreements in 2022 was corrected.</p>
<p>On page 77 we stated:</p> <p><b>OUR PERFORMANCE/ TABLE 29: LABOR RELATIONS PERFORMANCE</b></p> <p><i>Percentage employees covered by collective bargaining agreements (2022) = 67%</i></p>	<p>The amendment on page 77 would be:</p> <p><b>OUR PERFORMANCE/ TABLE 29: LABOR RELATIONS PERFORMANCE</b></p> <p><i>Percentage employees covered by collective bargaining agreements (2022) = 64%</i></p>	
<p>On page 120 we stated:</p> <p><b>ESG PERFORMANCE DATA</b></p> <p><i>Human Capital Management and Labor Relations / Percentage of active workforce covered under collective bargaining agreements (2022) = 67%</i></p>	<p>The amendment on page 120 would be:</p> <p><b>ESG PERFORMANCE DATA</b></p> <p><i>Human Capital Management and Labor Relations / Percentage of active workforce covered under collective bargaining agreements (2022) = 64%</i></p>	
<p>On page 128 we stated:</p> <p><b>SASB METALS &amp; MINING STANDARD CONTENT INDEX</b></p> <p><i>Labor Relations / Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees:</i></p> <p><i>67% of employees are covered by collective bargaining agreements.</i></p>	<p>The amendment on page 128 would be:</p> <p><b>SASB METALS &amp; MINING STANDARD CONTENT INDEX</b></p> <p><i>Labor Relations / Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees:</i></p> <p><i>64% of employees are covered by collective bargaining agreements.</i></p>	





## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 77 we stated:</p> <p><i>OUR PERFORMANCE/ TABLE 31: AVERAGE TRAINING TIME (HOURS) PER EMPLOYEE, BY CATEGORY OF EMPLOYEES</i></p> <p><i>Average (2022) = 21 h</i></p>	<p>The amendment on page 77 would be:</p> <p><i>OUR PERFORMANCE/ TABLE 31: AVERAGE TRAINING TIME (HOURS) PER EMPLOYEE, BY CATEGORY OF EMPLOYEES</i></p> <p><i>Average (2022) = 18 h</i></p>	There was an error for calculating the average training time in 2022
<p>On page 120 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Human Capital Management and Labor Relations / Average training time per employee, by employee category (at least five relevant employee categories) (2022) = 21 h</i></p>	<p>The amendment on page 120 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Human Capital Management and Labor Relations / Average training time per employee, by employee category (at least five relevant employee categories) (2022) = 18 h</i></p>	
<p>On page 97 we stated:</p> <p><i>OUR PERFORMANCE/ AMOUNT SPENT WITH LOCAL SUPPLIERS (\$)</i></p> <p><i>(2022) = 21,252,659</i></p>	<p>The amendment on page 97 would be:</p> <p><i>OUR PERFORMANCE/ AMOUNT SPENT WITH LOCAL SUPPLIERS (\$)</i></p> <p><i>(2022) = 23,363,753</i></p>	The amount of spending in local suppliers in one of our sites was corrected.
<p>On page 121 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Sustainability Contributions to Host Countries/ Amount spent with local suppliers - San José (2022) = 21,252,659 USD</i></p>	<p>The amendment on page 121 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Sustainability Contributions to Host Countries/ Amount spent with local suppliers - San José (2022) = 23,363,753 USD</i></p>	
<p>On page 102 we stated:</p> <p><i>OUR PERFORMANCE/ AMOUNT INVESTED IN THE LOCAL COMMUNITY (\$)</i></p> <p><i>(2022) = 549,999</i></p>	<p>The amendment on page 102 would be:</p> <p><i>OUR PERFORMANCE/ AMOUNT INVESTED IN THE LOCAL COMMUNITY (\$)</i></p> <p><i>(2022) = 1,122,615</i></p>	Caylloma's 2022 Social Investment did not include the amount coming from activities that are part of formal agreements with the communities.
<p>On page 122 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Sustainability Contributions to Host Countries/ Amount invested in the local community - Caylloma (2022) = 549,999 USD</i></p>	<p>The amendment on page 122 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Sustainability Contributions to Host Countries/ Amount invested in the local community - Caylloma (2022) = 1,122,615 USD</i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 113 we stated: <i>OUR PERFORMANCE/ USD \$381,706 INVESTED IN LOCAL COMMUNITY DEVELOPMENT PROJECTS</i></p> <p>On page 123 we stated: <i>ESG PERFORMANCE DATA</i> <i>Sustainability Contributions to Host Countries/ Amount invested in the local community - Seguela (2022) = 381,706 USD</i></p>	<p>The amendment on page 113 would be: <i>OUR PERFORMANCE/ USD \$380,790 INVESTED IN LOCAL COMMUNITY DEVELOPMENT PROJECTS</i></p> <p>The amendment on page 123 would be: <i>ESG PERFORMANCE DATA</i> <i>Sustainability Contributions to Host Countries/ Amount invested in the local community - Seguela (2022) = 380,790 USD</i></p>	<p>The sum of Seguela's 2022 Social investment was calculated incorrectly.</p>
<p>On page 29 we stated: <i>OUR PERFORMANCE/ TABLE 9: WATER PERFORMANCE</i> <i>Percentage of total fresh water withdrawn in regions with High or Extremely High Baseline Water Stress</i> <i>2017: Not available, 2018: Not available, 2019: 0%, 2020: 0%, 2021: 16%, 2022: 21%</i> <i>Percentage of total fresh water consumed in regions with High or Extremely High Baseline Water Stress:</i> <i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 11%, 2022: 16%</i></p>	<p>The amendment on page 29 would be: <i>OUR PERFORMANCE/ TABLE 9: WATER PERFORMANCE</i> <i>Percentage of total fresh water withdrawn in regions with High or Extremely High Baseline Water Stress</i> <i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 0%, 2022: 0%</i> <i>Percentage of total fresh water consumed in regions with High or Extremely High Baseline Water Stress:</i> <i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 0%, 2022: 0%</i></p>	<p>In 2023 we revised the Water stress definition of the World Resource Institute's Aqueduct Water Risk Atlas and we concluded that all our operations are located in LOW baseline water stress areas, so this resulted on a restatement of 2022 SR indicators.</p>
<p>On page 41 we stated: <i>TABLE 11: CLIMATE-RELATED METRICS AND TARGETS</i> <i>CHRONIC PHYSICAL RISKS / Percentage of freshwater withdrawn in regions with High or Extremely High Baseline Water Stress:</i> <i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 16%, 2022: 21%</i> <i>Percentage of freshwater consumed in regions with High or Extremely High Baseline Water Stress:</i> <i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 11%, 2022: 16%</i></p>	<p>The amendment on page 41 would be: <i>TABLE 11: CLIMATE-RELATED METRICS AND TARGETS</i> <i>CHRONIC PHYSICAL RISKS / Percentage of freshwater withdrawn in regions with High or Extremely High Baseline Water Stress:</i> <i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 0%, 2022: 0%</i> <i>Percentage of freshwater consumed in regions with High or Extremely High Baseline Water Stress:</i> <i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 0%, 2022: 0%</i></p>	



## APPENDIX A: RESTATEMENTS OF 2022 SUSTAINABILITY REPORT INFORMATION

2022 SR TEXT	AMENDMENT	EXPLANATION
<p>On page 123 we stated:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Water Management / Percentage of total fresh water withdrawn in regions with High or Extremely High Baseline Water Stress:</i></p> <p><i>2017: Not available, 2018: Not available, 2019: 0%, 2020: 0%, 2021: 16%, 2022: 21%</i></p> <p><i>Percentage of total fresh water consumed in regions with High or Extremely High Baseline Water Stress:</i></p> <p><i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 11%, 2022: 16%.</i></p>	<p>The amendment on page 123 would be:</p> <p><i>ESG PERFORMANCE DATA</i></p> <p><i>Water Management / Percentage of total fresh water withdrawn in regions with High or Extremely High Baseline Water Stress:</i></p> <p><i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 0%, 2022: 0%</i></p> <p><i>Percentage of total fresh water consumed in regions with High or Extremely High Baseline Water Stress:</i></p> <p><i>2017: 0%, 2018: 0%, 2019: 0%, 2020: 0%, 2021: 0%, 2022: 0%</i></p>	<p>In 2023 we reviewed the Water stress definition of the World Resource Institute's Aqueduct Water Risk Atlas and we concluded that all our operations are located in LOW baseline water stress areas, so this resulted on a restatement of 2022 SR indicators.</p>

## APPENDIX B: CAUTIONARY NOTES

This Sustainability Report contains forward-looking statements which constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 (collectively, "forward looking statements"). All statements included herein, other than statements of historical fact, are forward-looking statements and are subject to a variety of known and unknown risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The forward-looking statements in this Sustainability Report may include, without limitation, statements about the Company's plans for its mines and mineral properties; the Company's business strategy, plans and outlook; the merit of the Company's mines and mineral properties; mineral resource and reserve estimates; life of mine estimates and potential extensions thereof; projected mine closure schedules and activities; statements that exploration programs may extend the mine life at the Company's operations; statements regarding mine closure creating value by repurposing sites and establishing secondary income-generating opportunities; the Company's projected growth in its gold equivalent production in 2024; statements regarding reduction of work-related injuries, waste disposal, water use, energy use, biodiversity loss, and greenhouse gas emissions; statements establishing sustainability and environmental targets, goals, outlooks, and strategies, including relating to GHG emissions, and the ability to meet the same; the achievement and actionability of the Company's climate change strategy; the expected timing and effectiveness of the Company's initiatives in achieving its GHG emissions reduction target and the anticipated benefits of the same; statements relating to the Company's long-term objectives in supporting the global ambition of net-zero emissions by 2050; statements regarding the Company's climate change mitigation efforts, including expectations surrounding the construction and implementation of a solar power plant at the Séguéla Mine and the Lindero Mine and the continued use of electricity at the Caylloma Mine from 100% renewable energy sources; statements regarding potential impacts of climate-related opportunities and the time horizons over which they may be available to the Company; the timing of the development of an Energy Use and GHG Emissions Management Standard applicable to all of the Company's subsidiaries; statements relating to the Company's goal of attaining zero harm; environmental, social and governance commitments and targets for 2024 and 2025; the Company's commitments and targets surrounding its tailings storage facilities, including timelines for compliance with the Global Industry Standard on Tailings Management; the timing of the completion of the Company's ESG Materiality Assessment; the timing for the development and implementation of a new Mine Closure Corporate Standard and audit program; statements surrounding the Company's commitment to achieve zero non-compliant effluents, optimization of water consumption, and recycling to avoid any environmental of social issues related to the Company's water management; the Company's biodiversity, waste and hazardous materials, and community-related targets and commitments; statements regarding enhancing the Company's use of local suppliers; the implementation and success of initiatives to prevent workplace fatalities; statements regarding setting aside sufficient funds to ensure mine closure plans, rehabilitation and remediation activities are completed; the future financial or operating performance of the Company; expenditures; approvals, future production of gold, silver and other metals; estimated production and costs of production, including cash costs per payable ounce of gold, silver and other metals sold; the effects of laws, regulations and government policies affecting the Company's operations or potential future operations; planned capital expenditures and brownfields exploration programs planned at each of the Company's mines; the Company's 2024 outlook in respect of its climate-related work, tailings storage facilities, energy management, biodiversity,

mine closure process for the San José Mine, waste and hazardous materials management, community relations management, health and safety programs and practices, security, human rights and rights of Indigenous peoples practices, and diversity, equity, and inclusion practices; the effectiveness and impact of, and Fortuna's commitment to, the Sustainability Framework and related disclosure, Environmental, Social and Governance policies and targets and other operational and governance policies; achievement of the corporate objectives and key performance indicators stated in this Sustainability Report, including achieving a zero fatalities rate and improving the Company's health and safety programs, training on the Company's policies; increasing the number of women in the Company's workforce; working to ensure sustainable practices are used throughout the supply chain; reducing the use of water intensity; optimizing energy consumption; maximizing the use of the tailings that are produced; the estimates of expected or anticipated economic returns from the Company's mining projects, including future sales of metals, concentrate or other products produced by the Company; and the Company's plans and expectations for its properties and operations.

Often, but not always, these forward-looking statements can be identified by the use of words such as "estimate", "estimated", "potential", "open", "future", "assumed", "projected", "calculated", "used", "detailed", "has been", "gain", "upgraded", "expected", "offset", "limited", "contained", "reflecting", "containing", "conduct", "committed", "increasing", "remaining", "to be", "periodically", "plans", "aims", "will", "targets", "anticipates", "forecasts" or statements that events, "could" or "should" or "may" occur or be achieved and similar expressions, including negative variations.

The forward-looking statements in this Sustainability Report include forward-looking metrics relating to Fortuna and its business. Such information, which may be considered future oriented financial information or financial outlooks within the meaning of applicable Canadian securities legislation (collectively, "FOFI"), has been approved by management of the Company and is based on assumptions which management believes were reasonable on the date such FOFI was prepared, having regard to the industry, business, financial conditions, plans and prospects of Fortuna and its business and properties. These projections are provided to describe the prospective performance of the Company's business. Nevertheless, readers are cautioned that such information is highly subjective and should not be relied on as necessarily indicative of future results and that actual results may differ significantly from such projections. FOFI constitutes forward-looking statements and is subject to the same assumptions, uncertainties, risk factors and qualifications as set forth below.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties, and factors include, among others, changes in general economic conditions and financial markets; risks associated with dependence upon information technology systems, which are subject to disruption, damage, failure and risks with implementation and integration; risks associated with climate change legislation; the Company's ability to manage physical and transition risks related to climate change and successfully adapting its business strategy to a low carbon global economy; risks associated with war, hostilities or other conflicts, such as the Ukraine – Russia and the Israel – Hamas conflicts, and the impacts they may have on global economic activity; the possibility that the appeal in respect of the ruling in favor of Compañía Minera Cuzcatlan S.A. de C.V. reinstating the environmental impact authorization (the "EIA") at the San José Mine will be successful; risks related to exploration projects such as the Diamba Sud Gold

Project; uncertainties in how the Company's GHG emissions, production and profit will evolve over time and how the climate change transition and the physical impacts of climate change will evolve; changes in prices for gold, silver and other metals; technological and operational hazards in Fortuna's mining and mine development activities; risks inherent in mineral exploration; uncertainties inherent in the estimation of mineral reserves, mineral resources, and metal recoveries; construction delays; the timing and availability of financing; governmental and other approvals; political unrest or instability in countries where Fortuna is active; labor relations issues; as well as those factors discussed under "Description of the Business - Risk Factors" in the Company's Annual Information Form, a copy of which can be found on the Company's profile on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including, but not limited to, estimates of future production levels; expectations regarding mine production costs; expected trends in mineral prices and currency exchange rates; the accuracy of the Company's current mineral resource and reserve estimates; expectations regarding carbon pricing; that the Company's activities will be in accordance with the Company's public statements and stated goals; that there will be no material adverse change affecting the Company or its properties; that the appeal filed in the Mexican Collegiate Court challenging the reinstatement of the EIA will be unsuccessful; that there will be no significant disruptions affecting operations, and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

Reserve and resource estimates included in this Sustainability Report have been prepared in accordance with National Instrument 43-101- Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for public disclosure by a Canadian company of scientific and technical information concerning mineral projects. Unless otherwise indicated, all mineral reserve and mineral resource estimates contained in the technical disclosure in this Sustainability Report have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards on Mineral Resources and Reserves.

Canadian standards, including NI 43-101, differ significantly from the requirements of the Securities and Exchange Commission, and mineral reserve and resource information included in this Sustainability Report may not be comparable to similar information disclosed by U.S. companies.

Eric Chapman, the Company's Senior Vice President of Technical Services, is a Qualified Person as defined by NI 43-101. Mr. Chapman has reviewed and approved the scientific and technical information contained in this Sustainability Report relating to all of the Company's mineral properties.



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