Dundee PRECIOUS METALS

RESPONSIBLE MINING

2024 SUSTAINABILITY REPORT

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Employees at DPM Krumovgrad in Bulgaria

Cover photo

Our Integrated Mine Waste Facility at the Ada Tepe mine. Grasslands are gradually restored until the natural vegetation cover is fully recovered

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2024 SUSTAINABILITY HIGHLIGHTS

In 2024, DPM maintained its high standard for responsible mining, delivering strong sustainability performance while generating meaningful benefits to our stakeholders. We made notable progress on our environmental and social efforts and pushed key initiatives forward focused on achieving our purpose of ***unlocking resources and generating value to thrive and grow together***.

We ranked in the **91**st percentile in the 2024 S&P Global Corporate Sustainability Assessment (CSA) for the Metals and Mining industry.

BUSINESS CONDUCT

Enhanced Third Party Due Diligence (3PDD) process

The 3PDD process now encompasses a broader range of potential risks, including human rights-related risks.

CLIMATE CHANGE

Reduced our absolute Scope 1 & 2 GHG emissions from our mining operations by **over 25%** compared to our 2020 climate target baseline

Through investments made in variable speed drive (VSD) technology and green energy certificates, we continued to reduce our operational emissions; making progress toward achieving a 37.5% absolute GHG reduction by 2035 (compared to the 2020 target baseline).

WATER MANAGEMENT

ZERO industrial wastewater discharge across our mine sites

2024 marked the fifth and third consecutive years of zero industrial wastewater discharge at our Chelopech and Ada Tepe mines, respectively.

WASTE & TAILINGS MANAGEMENT

100% of waste rock mined at Chelopech is safely returned underground as backfill

The waste rock mined at our Chelopech mine is returned underground as backfill together with sulfide resistant cement to avoid acid rock drainage, which provides support to the surrounding rock mass and mitigates the risk of surface subsidence, ensuring a safer working environment.

HEALTH AND SAFETY

4.7 million hours worked without a Lost Time Injury[1] in our mining operations and exploration activities

We continue to improve our safety procedures, continuously involving senior leadership across the organization, with the goal of delivering best-in-class safety performance.

OUR PEOPLE AND CULTURE

39% of senior management positions held by women. 99% of workforce comprised of local nationals

Our global workforce is comprised of over 99% local nationals. 39% of all senior management positions are held by women, exceeding the global average of 34%[2]. In addition, women represent 50% of our Board of Directors.

CONTRIBUTION TO LOCAL DEVELOPMENT

$5.2 MILLION[3] invested to support local communities in our mining and exploration sites

We direct our investments to community infrastructure, education, health, culture, and sports. We also support the start-up of non-mining related small and medium enterprise businesses in our communities.

Dundee Precious Metals Inc.
Metals & Mining

S&P Global CSA Score 2024
A key component of the S&P Global ESG Score

58 /100

As of August 25, 2024.

The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. S&P Global ESG Scores cannot be compared across industries. They measure a company's sustainability performance relative to industry counterparts. Learn more at spglobal.com/esg/scores

S&P Global Sustainable1

1. As of December 31st, 2024
2. 2025 Women in Business report by Grant Thornton https://www.grantthornton.global/globalassets/1.-member-firms/global/insights/women-in-business/2025/grant-thornton-women-in-business-2025---impacting-the-missed-generation.pdf
3. Unless otherwise stated, all monetary figures are expressed in U.S. dollars.

A MESSAGE FROM THE CEO

David Rae, President and CEO

Welcome to DPM's 2024 Sustainability Report

At DPM, our strategic objective is to become a mid-tier precious metals producer. We have long understood that earning and maintaining our social license to operate is a strategic imperative in the mining industry. We have also seen firsthand how excellence in sustainability performance is a competitive advantage which can unlock real value and deliver superior long-term returns for all of our stakeholders, a fact that we are keeping front of mind as we prepare DPM for its next phase of growth.

This report details the progress we have made over the past year on our sustainability performance and the foundation we are building for continued growth and success in the future.

2024 HIGHLIGHTS

We delivered strong operating and record financial results in 2024. Importantly, we achieved these results while maintaining our high standards for safety, environmental and social performance, in line with our values.

Highlights from the year include:

- Successfully completed over 4.7 million hours without a Lost Time Injury by the end of 2024[1];
- Continued the focus on safety through the work of our safety steering team, comprised of executives and senior leaders from across the organization;
- Reduced our Scope 1 & 2 greenhouse gas (GHG) emissions from our mining operations by over 25% compared to our climate target 2020 baseline;
- Achieved our fifth consecutive year of zero industrial wastewater discharge at our Chelopech mine and third consecutive year of zero discharge at our Ada Tepe mine;
- Ranked in the top decile among metals and mining companies for the fourth consecutive year in the annual S&P Global Corporate Sustainability Assessment.

Overall, DPM's sustainability performance was strong in 2024. We delivered meaningful benefits to our stakeholders and made significant advances in our environmental and social performance, which are highlighted throughout this report.

We have transparently reported on our sustainability performance since 2011, and we continue to tailor our reporting approach to meet the continued evolution of reporting frameworks and the regulatory environment. This year, we are proactively adapting our reporting to align with the future adoption of the European Union Corporate Sustainability Reporting Directive (CSRD), a move which reflects our desire to continuously evolve in line with best practices and maintain our commitment to transparency. In 2024, we performed a Double Materiality Assessment, a requirement under the CSRD. The results will help to focus our sustainability priorities and resources on the matters that are most material to DPM and our stakeholders.

1. As of December 31st, 2024

RISING TO THE COMPLEX GLOBAL CHALLENGE OF CLIMATE CHANGE

In 2022, we committed to reducing our absolute Scope1 and 2 greenhouse gas (GHG) emissions by 37.5% by 2035, and to achieve Net Zero emissions by 2050. Since then, we have achieved considerable progress and continue to focus on improving energy efficiency and climate change mitigation and adaptation measures to drive further decarbonization throughout our business.

In 2024, by investing in energy efficiency initiatives and green energy certificates, we achieved an over 25% reduction in absolute Scope 1 and 2 GHG emissions compared to our 2020 baseline. We are applying the key learnings from our emissions work done thus far to optimize our pipeline of development projects in order to design and develop more carbon efficient new mines moving forward.

The climate targets we announced in 2022 included a commitment to develop a Scope 3 target by 2025. After engaging with our suppliers, it became clear that this presented challenges related to data quality, and that overall knowledge of Scope 3 measurement in our supply chain is at varying levels of maturity. This remains a global challenge across all types of industries; especially within the carbon-intensive businesses in our supply chain. Coupled with changing regulatory environments, inflationary pressures, and geopolitical uncertainty, we have decided to defer announcing a Scope 3 target at this time. Instead, we remain committed to engaging with our suppliers to develop the foundational steps required to increase capacity building and partnerships needed to address these Scope 3 challenges at the root.

A VALUES-DRIVEN, RESPONSIBLE OPERATOR

In 2024, in line with our strategy to simplify our portfolio and focus on our core business of mining, we made the difficult decision to seek a new owner for the Tsumeb smelter in Namibia and completed the divestiture of the smelter to a subsidiary of Sinomine Resource Group Co. Ltd. We worked closely with the Sinomine team and government of Namibia throughout the process to ensure a safe and smooth transition for the operation of the smelter.

Over the course of our stewardship of Tsumeb, we invested over $400 million to significantly improve environmental performance with a focus on SO_2 emissions, dust handling, and waste disposal. The result was an over 95% reduction in SO_2 emissions compared to their peak when we acquired the operation in 2010. Our commitment to responsible practices also extended to the local community, as we worked extensively to foster strong partnerships within the region and to support local economic development, which helped establish the town of Tsumeb as one Namibia's most prosperous outside the capital city of Windhoek.

As we prepare for the end of Ada Tepe's mine life, currently expected in mid-2026, we see an opportunity to set new standards for responsible mine closure in line with our values.

As the first new mine to begin production in the Balkans in over 40 years, Ada Tepe stands as an example of our approach to building, operating, and closing mining operations responsibly and with care for the long-term prosperity of the local community.

We are working to leverage and reallocate Ada Tepe's processing equipment and infrastructure to support the development of the Čoka Rakita project in Serbia, with progressive reclamation activities already well advanced. Additionally, we are continuing to invest in the small and medium enterprise investment program, which fosters the development of businesses not connected to the mining industry, which we believe will help the local community continue to thrive and grow long after our mining operations have ended.

FOUNDATION FOR THE FUTURE

I am proud of DPM's strong sustainability performance track record, which has helped to distinguish DPM among our peers and to build trusted relationships with our stakeholders. As we look to advance our growth opportunities in Serbia and Ecuador, our approach to sustainable and responsible mining underpins the foundation of our future growth.

On behalf of DPM, I would like to thank all of our stakeholders and employees for their continued support in our pursuit of achieving outstanding sustainability performance and our purpose of unlocking resources and generating value to thrive and grow together.

David Rae
President and Chief Executive Officer

ABOUT THIS REPORT

Our report profile

In this report "DPM," "the Company," "we," "us" and "our" mean Dundee Precious Metals Inc. and/or operating sites and/or development projects. "Chelopech" and "Ada Tepe" refer to our operating sites, and "Čoka Rakita" and "Loma Larga" refer to our development projects. "DPM Chelopech," "DPM Krumovgrad," "Avala" and "DPM Ecuador" refer to the legal entities that operate these sites, respectively.

Scope and boundaries

The scope of this report includes our principal operating sites[1] (Chelopech and Ada Tepe) in Bulgaria, development, and exploration projects[2] (Čoka Rakita and Loma Larga) in Serbia and Ecuador, and our corporate offices based in Canada and Bulgaria. This report does not include DPM's minority ownership interest in several exploration projects and companies.

DPM's reporting boundaries for its non-financial sustainability disclosure are as follows:

- Producing assets with operational control report on environmental, social, human resource, and health and safety data.
- Development and exploration projects with operational control and corporate offices report on human resource and health and safety data only.

In the third quarter of 2024, we completed the sale of the Tsumeb smelter. Past performance and historical data on the Tsumeb smelter can be found in previous sustainability reporting on our website. Where DPM-wide graphs/tables and figures demonstrate a 5-year trend, data presented between the years 2020 through 2023 include the Tsumeb smelter combined with the relevant assets for that specific data point's boundary condition. Where data has been reported, the exclusion of the smelter has impacted 2024 DPM-wide values. Refer to the Basis of Reporting on our website for information on the operational sites and development project boundaries.

Reporting period

The 2024 Sustainability Report contains data for the full reporting year from January 1, 2024, to December 31, 2024.

Previous issues of the performance reports such as the 2022 Sustainability Report, and the following 2023 Sustainability Performance Data Supplement can be found on DPM's website.

United Nations Sustainable Development Goals (UN SDGs)

DPM's strategic focus and our sustainability activities and initiatives reflect several of the 17 UN SDGs:

Reporting framework

This is our eighth sustainability report developed in accordance with the Global Reporting Initiative (GRI) requirements, and our third year of reporting in accordance with the Sustainability Accounting Standards Board (SASB) industry-specific standards (refer to the Corporate Governance and Business Conduct section for more information on the overarching frameworks and standards). The GRI and SASB Content Indices can be found on page 53 and in the data supplement. Additionally, building on previous updates provided in past sustainability reporting, this report includes an update to our climate change report prepared according to the Task Force on Climate-related Financial Disclosures (TCFD) framework, published in December 2020.

Moreover, in alignment with our commitment and support of the Global Industry Standards on Tailings Management (GISTM), the Extractive Industries Transparency Initiative (EITI) and the Canadian Extractive Sector Transparency Measures Act (ESTMA) regulation, we refer to these throughout the report.

In preparation for meeting the requirements of the European Sustainability Reporting Standards (ESRS) and the EU Corporate Sustainability Reporting Directive (CSRD), we have started to align our disclosure practices with key elements of the ESRS, see sections on Double Materiality Assessment and GRI/ESRS index on page 53. The European Union (EU) Commission endorsed the ESRS as a new mandatory reporting framework to enhance and standardize sustainability reporting for companies, effective for some of the largest European companies starting with the 2024 reporting period. While

1. Operating sites are defined as mining properties where active mining operations are being conducted (encompasses the entire area and infrastructure involved in the extraction and processing processes). See our Basis of Reporting for more information.
2. Development projects are defined as properties where exploration and development activities are carried out. See our Basis of Reporting for more information.

CSRD disclosure requirements continue to evolve and DPM is not yet subject to reporting using the CSRD framework, we are actively integrating leading frameworks in sustainability related disclosures in line with our commitment to transparency.

How to read this report

The 2024 Sustainability Report provides an overview of our initiatives, key trends, and progress updates for the 2024 reporting year. The general structure of the report is organized by the material sustainability topics identified by DPM (refer to the Double Materiality Assessment for more information), covering governance, environmental and social matters. Material inside-out *impacts*, and outside-in *risks* and *opportunities* (IROs) are presented in tables at the beginning of each topical chapter and actions related to their management are discussed throughout the text.

In addition, DPM's management approach, including organizational structures, policies, standards, and procedures, is described in detail in three Management Approach Reports dedicated to governance, environment, and social matters, available on our website:

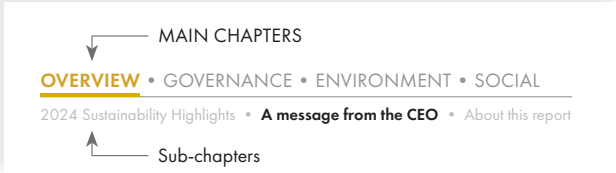
- Good Governance
- Natural Capital
- Social and Relationship Capital

For a comprehensive understanding of our sustainability efforts, we encourage readers to read this 2024 Sustainability Report in conjunction with the Management Approach Reports.

Consolidated DPM-wide performance data is provided at the end of this report on page 66, while data provided at the site level can be accessed via our website in the Excel-based 2024 Sustainability Performance Data Supplement. For monetary values, unless otherwise stated, all monetary figures are expressed in U.S. dollars. For ease of navigation throughout the document, a banner is found at the top of the page. Additionally, there are links to other accompanying documents, as mentioned above.

Please refer to the navigation signs below:

Navigation banner in the document:



Link to other documents:

For more information, refer to the Performance data supplement link on DPM's website.

Revisions and approvals

Prior to publication, the contents of this report are reviewed by all data owners, sites, and corporate executive management, and the Sustainability Committee of the Board of Directors. The Board of Directors gives the final approval for publication.

Disclosures in relation to specific circumstances

Refer to the Basis of Reporting for more information on the definitions and time horizons used for assessments, the use of estimates, restatements and changes due to errors and improvement of data.

Assurance / external review

This report was subject to independent limited assurance performed by Bureau Veritas UK, our external assurance providers, in accordance with the ISAE 3000 assurance standard. Bureau Veritas' Assurance Statement can be found on page 51 of this report.

Contact information

We welcome feedback on any aspect of our performance or reporting. Please share your comments by contacting:

Dr. Nikolay Hristov,
Senior Vice President, Sustainable Business Development
Tel: +1 416-365-5191
Email: nikolay.hristov@dundeeprecious.com

Non-GAAP Financial Measures

This report contains certain non-GAAP financial measures which include all-in sustaining costs per ounce of gold sold. Such measures have no standardized meaning under International Financial Reporting Standards (IFRS) and may not be comparable to similar measures presented by other issuers. Refer to the "Non-GAAP Financial Measures" section of DPM's annual management's discussion and analysis ("MD&A") for the year ended December 31, 2024, which is available on the Company's website at www.dundeeprecious.com and has been filed on the SEDAR+ site for a description and, in the case of historical measures, a reconciliation of each of these measures to the most directly comparable measure under IFRS.

ABOUT OUR BUSINESS

Dundee Precious Metals Inc. is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Serbia, and Ecuador.

Our assets

DPM operates the Chelopech underground gold-copper mine and the Ada Tepe open pit gold mine, both located in Bulgaria. DPM also owns the Čoka Rakita project in Serbia, and the Loma Larga project in Ecuador; and holds interests in a number of gold development and exploration properties in various locations including Serbia and Ecuador (see *Figure 1*). DPM's shares are traded on the Toronto Stock Exchange (symbol: DPM).

In the third quarter of 2024, we completed the sale the Tsumeb smelter. Past performance and historical data on the Tsumeb smelter can be found in previous sustainability reporting on our website.

Our purpose and business model

DPM's purpose is **unlocking resources and generating value to thrive and grow together**. The Company's purpose is supported by our foundation of core values, which guide how we conduct business to allocate our resources in line with our purpose to ensure that DPM delivers value for all of its stakeholders.

Our strategic objective is to become a mid-tier precious metals company, which is based on sustainable, responsible, and efficient gold production from our portfolio, the development of quality assets, and maintaining a strong financial position to support growth in Mineral Reserves and production through disciplined strategic transactions. This strategy creates a platform for robust growth to deliver above-average returns for our shareholders.

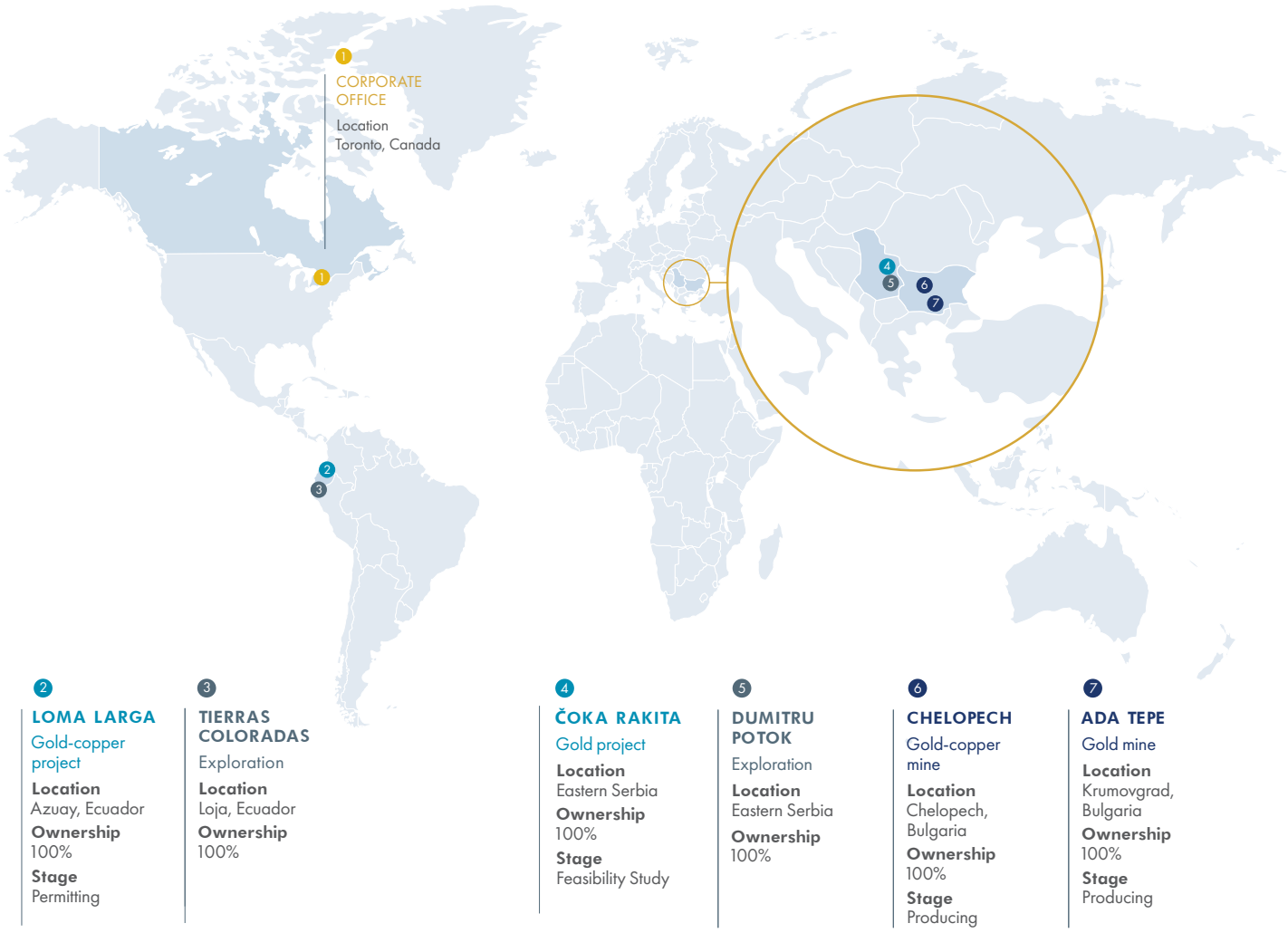


Figure 1. Global portfolio of assets

Our value chain

Our value chain is based on our work to acquire, structure, finance, explore, develop, and operate our mining assets.

Within our **own operational footprint**, key stages include exploration, development, production, closure and decommissioning and land rehabilitation (refer to the Life After Mine section for more details). All of our key stages involve key stakeholder engagement.

Our value chain also includes both upstream and downstream activities as part of the larger mining life cycle. While the activities described in both our upstream and downstream value chain are not part of DPM's operations, relevant upstream and downstream activities were considered in scope for the purpose of identifying our material topics and their associated impacts, risks and opportunities as part of our double materiality assessment.

- **Upstream topics considered in scope:** Human Rights, biodiversity and climate (Scope 3, GHG emissions).
- **Downstream topics considered in assessment scope:** Transportation was considered for Human Rights, biodiversity and climate (Scope 3 GHG emissions). Smelting was considered for climate (Scope 3 GHG emissions - processing of sold goods).
- **Downstream topics not considered in the assessment:** The further refining, trading, selling to end-customers and recycling activities, which are also part of the gold supply chain, were considered outside of the scope of DPM's double materiality assessment and this Performance Report.

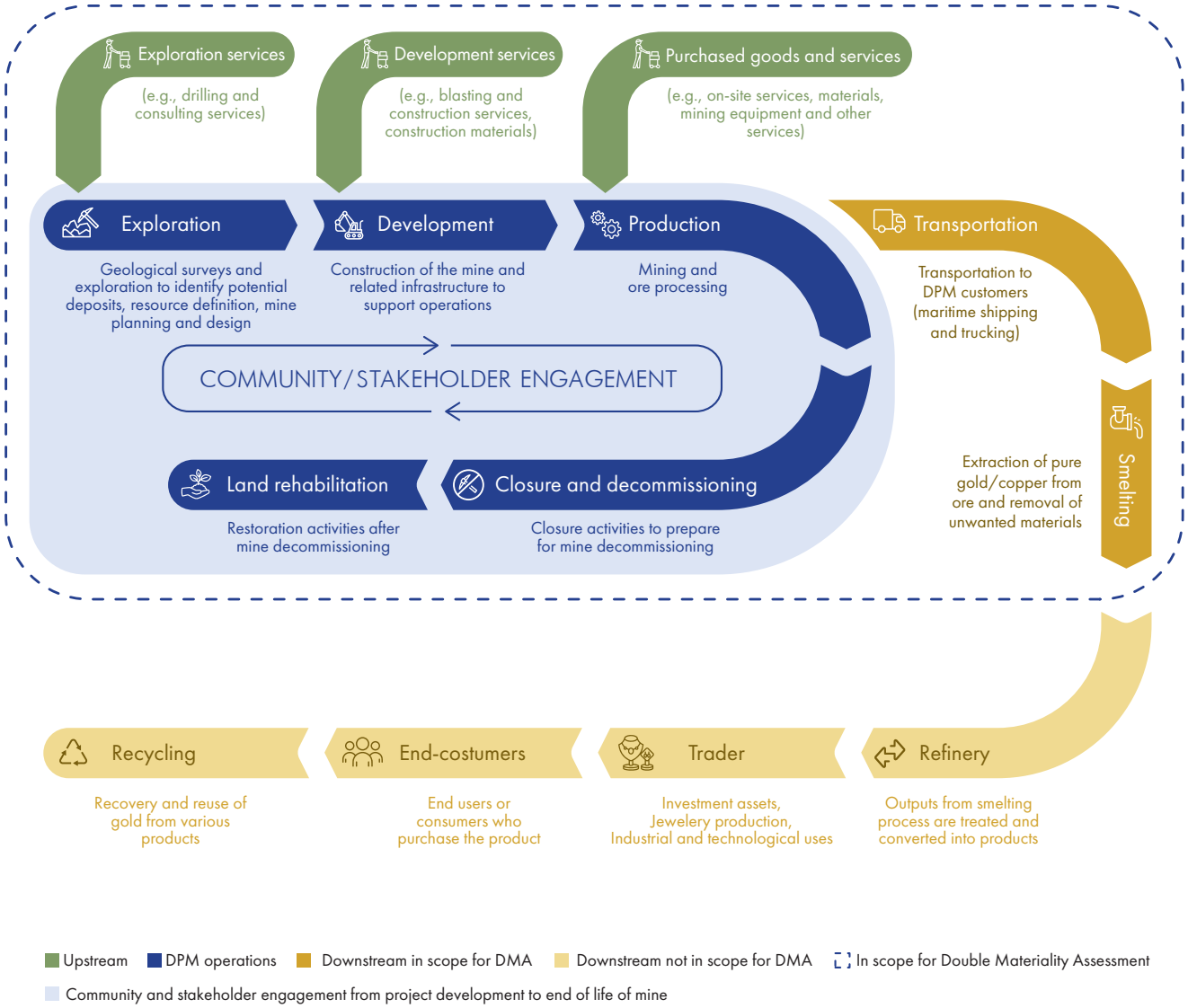


Figure 2. DPM's value chain

DOUBLE MATERIALITY ASSESSMENT (DMA)

A DMA is a strategic and comprehensive procedure that enables a company to evaluate its sustainability-related impacts, risks, and opportunities. It involves combining two commonly used approaches: inside-out impact and outside-in financial materiality to help a company identify and focus on its most material topics from either of those two perspectives.

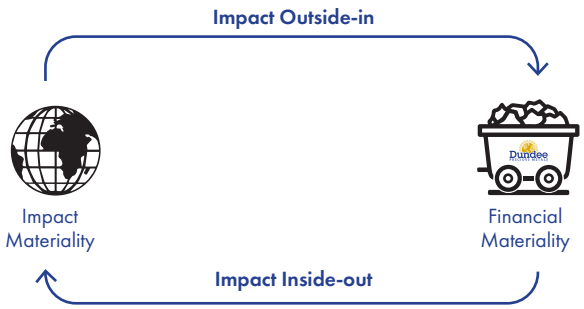


Figure 1. Double Materiality Assessment process

We regularly review and update our sustainability approach to effectively address the most significant issues related to our environmental, social, governance, and economic impacts. This reflective learning approach ensures alignment of our overall business strategy with the needs and interests of the communities where we operate and our key stakeholder groups.

Building off previous materiality assessments, in 2024 we conducted a DMA to identify and analyze in greater detail our impacts on people and the environment (impact materiality) and the risks and opportunities affecting our business from the external environment (financial materiality).

The results from that updated materiality assessment inform and guide the contents in this 2024 Sustainability Report.

Double Materiality Assessment process

We refined our assessment approach based on the DMA methodology formally introduced by the European Financial Reporting Advisory Group's (EFRAG) implementation guidance to the European Sustainability Reporting Standards to be used by companies who will be subject to report using the Corporate Sustainability Reporting Directive (CSRD) framework.

Leveraging both the DMA methodology and our already existing Enterprise Risk Management (ERM) framework we created a clear a step-by-step process, scoring matrices and model for aggregation and prioritization detailed in the following illustration:

1 Understand DPM's broader business context to identify its potential impacts, risks, and opportunities (IROs)

We mapped potential environmental-, social- and governance-related impacts, risks, and opportunities across our value chain and various timeframes to create a register of sustainability IROs relevant to DPM.

2 Assess and evaluate the IROs

Each identified IRO underwent a preliminary assessment to evaluate the potential effects on people and the environment, as well as the material risks or opportunities that could influence the Company's financial performance or reputation, based on available internal and external resources. The evaluation methodology is aligned with DPM's ERM framework.

3 Validate IROs and DMA results through stakeholder engagement

We engaged relevant internal stakeholders and subject matter experts through targeted working sessions to validate the preliminary scores and enhance the IROs register. This included site-specific and topic-specific discussions, as well as a strategic review with the Corporate team to ensure relevance of the results with DPM's overall business strategy.

4 Define DPM's materiality threshold and final validation with the Executive Committee

The visual representation of the results at a topic-level was done based on the most highly assessed IRO related to that matter. The materiality threshold sets the boundary between material and non-material IROs. Material IROs are disclosed in this Report along with DPM's actions to effectively manage them. The materiality threshold was approved by Executive Committee and aligned with DPM's ERM. The final results of the DMA were also validated with Senior Management and the Sustainability Committee of the Board.

Figure 2. Outline of assessment approach

Double Materiality Assessment Matrix

The results from the DMA are visually represented at a topic level, consolidating the most significant IROs. The materiality threshold distinguishes between material and non-material topics. Material topics are disclosed in this report, together with DPM's actions around each of the material IROs under each topic. The Executive Committee approved the materiality threshold, aligning it with DPM's ERM. The final DMA results were reviewed by the Sustainability Committee of the Board. *Figure 3* shows the results of the DMA exercise and the material topics for DPM.

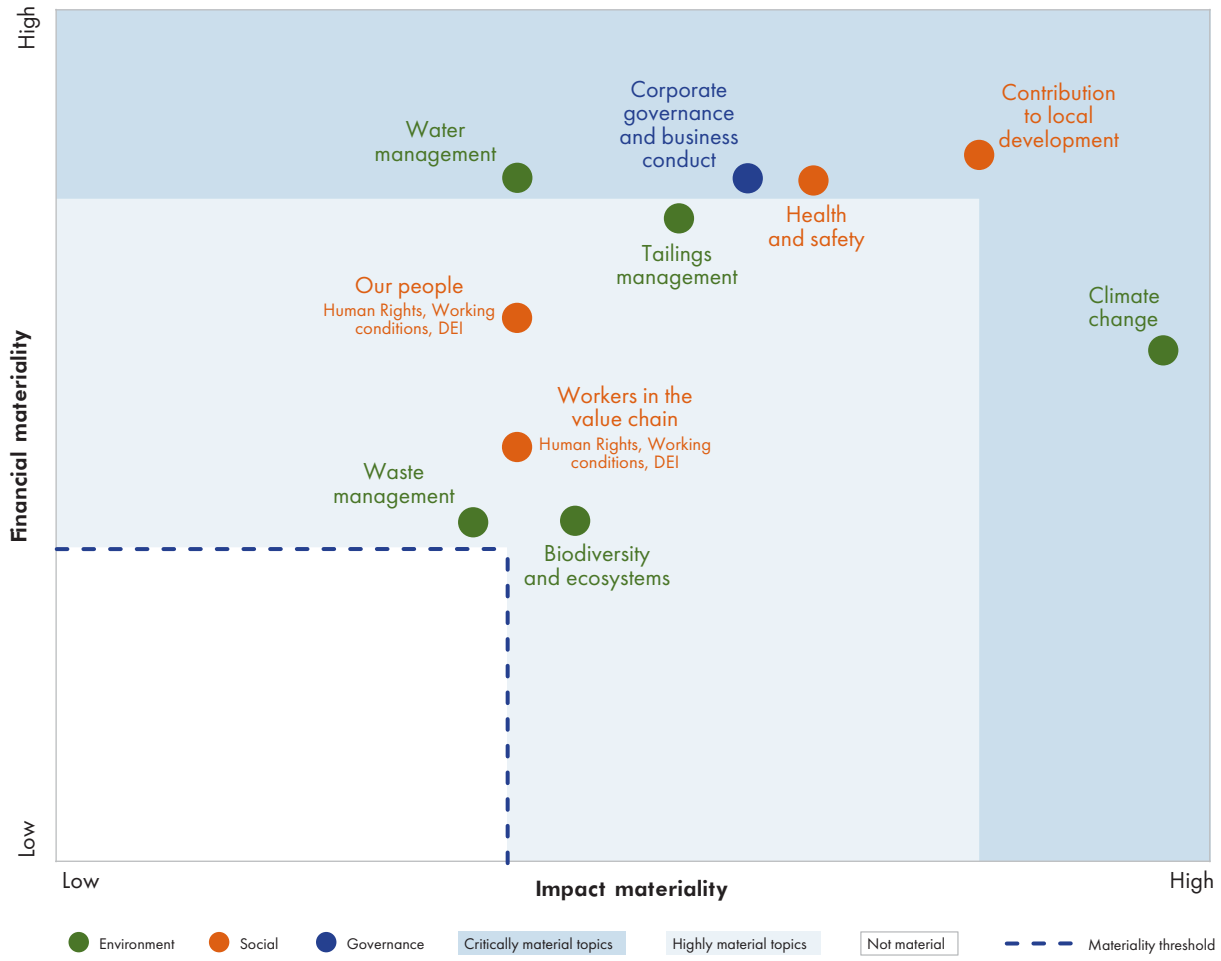


Figure 3. DMA Matrix visualization

Description of material issues

- **Business conduct:** A positive corporate culture can have benefits for the Company and its people, including improved risk management and cost reductions and efficiency improvements, which are expected to result in positive impacts on the Company's financial, environmental, and social performance. Transparency and business ethics, protection of whistleblowers, and relationship management are also key to building trust with stakeholders, including employees, customers, investors, and communities. This DPM sustainability topic corresponds to and captures aspects of the European Sustainability Reporting Standards (ESRS) G1 topical standard.

- **Climate change:** As a Company in an energy-intensive industry, managing the impacts of climate change and transitioning to a low-carbon economy are critical. Climate change adaptation and mitigation, as well as efficient energy use, are pillars of our climate strategy. This DPM sustainability topic corresponds to and captures aspects of the ESRS E1 topical standard.

- **Water management:** Effective water and marine resource management is critical for the Company's operations, the environment, and the well-being of surrounding communities. At DPM we prioritize minimizing water use and withdrawals, and protecting water quality and availability for other users. This DPM sustainability topic corresponds to and captures aspects of the ESRS E3 topical standard.

- **Biodiversity and ecosystems:** Mining activities can be drivers of biodiversity loss, having impacts on species and their ecosystems. At DPM, we strive to manage these impacts through various means, including reducing habitat destruction and fragmentation, to supporting the maintenance of ecosystem services. This DPM sustainability topic corresponds to and captures aspects of the ESRS E4 topical standard.

- **Waste Management:** Effective waste management is essential for reducing environmental impacts of the Company's operations. This involves minimizing pollution, protecting water quality, and managing hazardous waste in a safe manner to prevent harm to human health and the environment. This DPM sustainability topic corresponds to and captures aspects of the ESRS E5 topical standard.

- **Tailings Management:** Tailings management is a key aspect of mining operations and can have significant environmental and social impacts. DPM's effective tailings management practices not only mitigate the risks that threaten local communities and ecosystems, but also ensure regulatory compliance, enhance corporate reputation, and foster trust among our stakeholders. This is a sector-specific matter not captured by the ESRS standard specifically.

- **Health, safety, and well-being:** Prioritizing overall employee and contractor health and safety helps maintain a sustainable and productive workforce, reduces costs and minimizes environmental risks. Additionally, promoting workforce well-being demonstrates the Company's dedication to the broader community and fosters a culture of safety among contractors and stakeholders. This DPM sustainability topic corresponds to and captures the health and safety aspects of the ESRS S1 & S2 topical standards.

- **Our people and workers in the value chain:** Attracting, retaining, and developing talented employees is critical for the Company's long-term success. This involves promoting diversity, equity, and inclusion, offering professional development opportunities, and ensuring a safe and healthy work environment. DPM's commitment to its employees benefits both the Company and the communities where it operates, positioning DPM as a people-centric employer. This DPM sustainability topic corresponds to and captures working conditions, equal treatment and opportunities for all and human rights aspects of the ESRS S1 & S2 topical standards.

- **Contribution to local development:** DPM fosters local economic development, education, health, and social welfare initiatives, generating employment and enhancing living standards for local communities. We believe in creating partnerships within the communities where the Company operates. This DPM sustainability topic corresponds to and captures aspects of the ESRS S3 topical standards.

- **Life after Mine:** Managing the impacts of mining on local communities after operations have ceased is critical for the long-term sustainability of the Company and affected communities. Planning for post-mining land use, developing strategies for economic diversification, and establishing mechanisms for ongoing engagement and support for affected communities are key components. This is a sector-specific matter not captured by the ESRS standard specifically.

The ESRS S4 topic related to Consumers and End-users, is not relevant for DPM's business model and operations, and therefore no applicable of material IROs related to this topic were identified.

Specific actions DPM has taken to address the material issues identified and their related impacts, risks, and opportunities, are identified are presented in the subsequent sections of the report.

BALANCED SCORE CARD

Integrating sustainability into DPM's Balanced Score Card

An important element of our internal management system is performance monitoring and measurement through our Balanced Score Card (BSC) methodology.

Specific measures and annual targets are defined across the Company's strategic objectives, with the Company's commitment to generating value for our stakeholders and driving sustainable growth reflected with the inclusion of specific sustainability objectives, material to our business, which link directly to executive and employee compensation.

Refer to the latest Management Information Circular for more information on the BSC methodology.

The 2024 BSC focused on monitoring and measuring the performance of the health, safety and well-being of our people as well as our progress toward achieving our climate targets as part of our broader decarbonization strategy.

While the BSC below reflects corporate-wide measures, each DPM site (mine sites and exploration and development projects) also prepare a site-based BSC reflective of their local targets, initiatives, and business objectives. Sustainability is also reflected in the site-based BSCs with an expanded focus on health and safety measures, water performance, biodiversity, and community development initiatives, among others.

Updating the BSC

As our Company's goals, priorities, and strategic issues may shift year-over-year, the BSC is expected to evolve to reflect those changes. This dynamic approach ensures the BSC remains relevant and effective in tracking our strategic initiatives and reflecting any relevant changes, whether in the organization's internal objectives or in the evolving external landscape.

Target Measure	2024 Performance	Commentary	For more information
Health, Safety and Well-being			
Total Recordable Injury Frequency (TRIF)	✓	We continued work to achieve our annual objective of delivering best-in-class safety performance, achieving a 10% improvement in average TRIF and zero recordable incidents in Q4 2024.	Health, Safety, and Well-being
Climate change			
Absolute Scope 1 and 2 GHG emissions reductions for mining operations	✓✓	We exceeded our annual corporate GHG emissions reduction targets through the implementation of energy efficiency measures and green energy certificates. The annual targets are aligned with DPM's mid-term target to achieve a 37.5% reduction in GHG emissions by 2035. We further advanced our decarbonization strategy through integrating climate considerations into key functional areas (e.g., finance and corporate development).	Climate Change

Legend: ✗ target not met, ✓ target met, ✓✓ exceeded target

Table 1. 2024 Balanced Score Card sustainability performance

NEW MINERAL RESERVES DEVELOPMENT

Global outlook

The long-term success and sustainability of a mining company depends on the quality and quantity of its Mineral Reserves. Successfully replenishing these reserves to offset production depletion is crucial, as it significantly impacts the long-term prosperity of mining communities.

Our approach

We are heavily investing in exploration activities to identify new mineral resources and reserves, extend mine life, and develop new deposits. At Chelopech, we continue to prioritize in-mine and brownfields exploration work to further extend mine life, targeting an increase to over 10 years. Reflecting this priority, we are increasing the brownfields exploration budget for Chelopech in 2025 as we focus on testing near-mine targets on the Chelopech concession.

Chelopech today has a mine life that extends to 2032 based on Mineral Reserves, a substantial 1.1-million-ounce Mineral Resource base[1], and a 4,100-hectare land package with significant opportunities to continue our track record of mine life extension.

Ada Tepe has exceeded expectations since its commissioning in 2019, and with the end of its mine life approaching, we are leveraging its mining and processing equipment to support development of the Čoka Rakita project in Serbia.

Actions

New high-grade discovery in Serbia

In early January 2023, we announced a new high-grade discovery at the Čoka Rakita prospect in Serbia. Within 24 months of this announcement, we have rapidly advanced the project, completed a pre-feasibility study, and progressed with a feasibility study and permitting activities to support start-up of construction in mid-2026.

The pre-feasibility study outlined a highly attractive project with strong economic returns. Highlights of the study include:

- Accelerated gold production in the first five years, averaging 170,000 ounces of gold per year,
- Lower all-in sustaining cost, now expected to be $644 per ounce of gold over the life of mine, and
- A de-risked project timeline and execution plan, as we intend to utilize existing processing facilities and mine equipment from Ada Tepe, as well as leveraging the project's proximity to Chelopech to train and develop key personnel for operating roles.

Equally important is the profound impact the project will have on the surrounding communities. DPM has a long-standing commitment to sustainable development, having already made a significant difference in Krumovgrad and Chelopech through job creation, local business promotion, and infrastructure investments for the long-term economic resilience in the regions. By supporting a sustainable business ecosystem independent of mining, the Čoka Rakita project is set to further enhance living standards for local communities.

For 2025, we will continue to advance to the feasibility study, expected to be completed by year-end, and are progressing permitting activities in parallel. We also announced three additional discoveries within proximity to Čoka Rakita and have planned between $23 to $25 million exploration spending for 2025, including completing surface and underground geotechnical and hydrogeological drilling. We are excited about this project's potential in a region where we have had a presence for many years, which has a long history of exploration and mining development and where we have developed strong relationships with local stakeholders.

Leveraging experiences to apply in Loma Larga

In 2021, we acquired 100% of the Loma Larga project in Ecuador, a high-quality project with substantial mineral reserves, including 1.9 million ounces of gold and 80 million pounds of copper[2]. We are planning to complete an updated feasibility study for the project in 2025, which will update the project economics to reflect current gold price, capital, and operating cost environment. Our approach emphasizes engagement with local communities, environmental stewardship, and our development and operating experience to unlock the project's significant potential.

1. For more information regarding the Mineral Reserve and Mineral Resource estimates, please refer to the Annual Information Form for the year-ended December 31, 2024, available on our website at www.dundeeprecious.com and SEDAR+ at www.sedarplus.ca.
2. Refer to the 2024 Annual Information Form, available on our website.

Employees monitoring production at Chelopech mine

Future outlook

The Company sees potential for extending mine life at Chelopech through in-mine and focused brownfield exploration, while also pursuing greenfield exploration activities to expand the Mineral Reserve and Mineral Resource base, with promising prospects like Čoka Rakita in Serbia and good exploration potential in Ecuador. DPM also evaluates M&A opportunities to further grow the reserves, enhance company value, and generate strong returns.

TOTAL ECONOMIC IMPACT

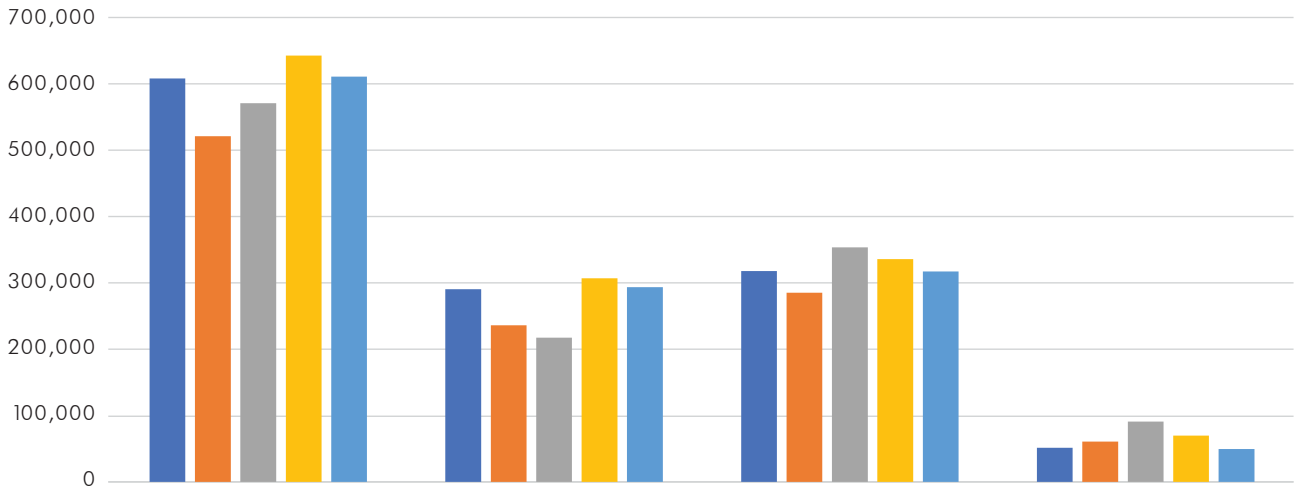
Global outlook

The impact of the mining industry can go beyond just financial returns and short-term socio-economic benefits. Encompassing direct and in-direct job creation, the industry may also significantly contribute to enhanced living standards, bolstered local economies, and empowered communities.

Our approach

In line with our purpose statement, we are committed to maximizing our total economic impact, not only by creating direct employment and investments, but also by supporting local businesses, contributing to local budgets, and transferring knowledge and state-of-the-art technology. To secure our social license to operate and the promising growth opportunities in the future, our approach to exploration and project development prioritizes our relationships with affected stakeholders and responsible stewardship of environmental resources.

Maximizing DPM's total economic impact relies on capable, committed, and motivated individuals at every level of the organization who actively engage and inform stakeholders. By creating jobs, supporting local businesses, and transferring knowledge and technology to communities, we align our success with the prosperity of the local areas where we operate.



	Direct Economic Value Generated: Revenues	Economic Value Retained	Economic Value Distributed (operating costs, employee wages and benefits, community investments and other payments)[2]	Capital Expenditures
2024	606,992	289,997	317,180	51,372
2023	520,091	235,511	284,580	60,493
2022	569,795	217,061	352,734	90,626
2021	641,443	306,302	335,141	69,613
2020	609,558	293,010	316,548	49,297

Figure 1. Direct economic value generated, distributed and retained ($ million)[1]

1. All amounts are presented on an accruals basis.
2. Economic Value Distributed includes the following for 2024: Operating costs (166,855), which exclude depreciation of property, plant and equipment, depletion for mine properties, amortization of intangible assets, employee wages and salaries, and royalties; employee wages and benefits (88,460); payments to providers of capital (1,792) which include interest paid on long-term debt outstanding and finance charges under leases; payments to governments (54,150) which include income, mining and other taxes, royalties, license fees, concession fees and land use payments; and community investments (5,738).

Actions

Generating lasting value: DPM's commitment to total economic impact and community prosperity

It is our business to transform natural resources into a financial return for our investors. Unlocking resources, supporting stable institutions, managing natural resources responsibly and building strong social ties are actions that go beyond and support generating financial returns.

We carefully allocate our resources, including capital expenditures, employee wages and benefits, payments to governments, community investments, and returning capital to investors, without comprising our adherence to international best practices and providing the appropriate human, financial, and technical resources to support responsible business practices. The Company operates in compliance with the fiscal regime and tax regulations established by the governments of its host countries.

We are committed to delivering on our purpose to generate value, which is visible through real-life examples of our contribution to local economies. Chelopech is one of the highest-income municipalities in Bulgaria for average salaries and for gross value added, according to data from the Institute for Market Economics and the National Statistical Institute. Krumovgrad has also experienced significant growth in its youth population and income levels. DPM's funding model to support those regions is designed to facilitate entrepreneurship and ensure their sustainable and long-term development (see Contribution to Local Development and Life After Mine sections).

Financial assistance from governments

While we do not accept any direct financial assistance from governments, we benefited from a Bulgarian government program which provided energy subsidies to residential and commercial businesses, created to mitigate the surge in electricity prices due to the impacts of rising global demand.

Our approach to tax

For more information, refer to the Management Report Approach: Good Governance on DPM's website for details on our approach to tax.

	Bulgaria	Namibia[3]	Serbia	Canada	Luxembourg	Ecuador	Total
Revenues from third party	606,992	-	-	-	-	-	606,992
Profit/Loss before tax	350,586	(2,208)	(46,130)	(18,777)	(316)	(7,028)	276,127
Tangible assets less cash and cash equivalent	409,184	5,969	24,039	199,539	-	147,644	786,375
Corporate Income tax paid cash	28,330	-	-	87	186	-	28,603
Corporate Income tax-accrued on profit/loss	32,551	-	-	87	249	-	32,887
Other Taxes/Fees							
Payroll Taxes: Employee withholding taxes, employee health tax and other payroll related taxes	13,121	-	1,719	9,080	7	1,041	24,968
Other local taxes	30	-	4	-	-	373	407
WHT – Withholding tax	324	-	244	-	-	1,570	2,138
Property Taxes	519	-	3	-	-	1	523
Royalties/Concession Fees	19,500	-	-	-	-	1,660	21,160
Cash contributions for government related infrastructure and other projects	1,448	-	-	-	-	120	1,568
Fees: e.g., custom fees, permits, visa fees, interests, stamp duties, and any other fees paid to government authorities	946	-	59	-	-	11	1,016

Table 1. 2024 Performance: As at and for the year ended December 31, 2024 (thousands $)

3. This is referring to the NAM holding company only.

CORPORATE GOVERNANCE AND BUSINESS CONDUCT

Global outlook

Strong corporate governance is crucial for balancing the interests of various stakeholders, such as shareholders, employees, customers, suppliers, financiers, governments, and local communities. It ensures fair and transparent operations and accountability throughout the organization. Business conduct, governance, ethics, and transparency are closely interconnected and together comprise the backbone of our approach to managing sustainability and our business more broadly. Cultivating a corporate culture that clearly communicates expectations, protects employees and other stakeholders, prevents corruption, and safeguards whistleblowers is essential to doing business responsibly.

Our approach

As a company with operations in multiple countries and a value chain that includes multiple suppliers, DPM depends on transparency, trust, ethical conduct and compliance throughout our organization and value chain.

At DPM, our policies and communications related to business conduct and ethics are applied throughout the entire organization. The identification and assessment of impacts, risks, and opportunities (IROs) for governance matters, such as corporate culture, protection of whistleblowers, political engagement and lobbying activities, and management of relationships with suppliers, including payment practices, are carried out at both the site and corporate levels.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⚠	Political and legal stability in countries with unstable legal and political environments.	✓	✓	✓	Short-term
⊕	DPM positively contributes to local communities and suppliers, as over 99% of DPM's workforce and over 78% of managerial positions are held by local nationals.		✓		Medium-term
⊕	DPM actively promotes a culture of integrity through regular training and awareness programs designed to detect and prevent corruption and bribery among employees and third parties. This is supported by a robust whistleblowing mechanism that ensures confidentiality and protection for those who come forward, enhancing trust with our stakeholders and ultimately contributing to a more transparent and responsible business environment.		✓		Medium-term
⚠	Increased cybersecurity-related costs associated with data protection compliance and security measures. Litigation and reputational risks might arise due to data breaches of employee information also resulting in the loss of trust from employees.		✓		Short-term

Positive impact ⊕ Negative impact ⊖ Opportunity Risk ⚠ Short-term Medium-term Long-term

Actions

Political influence

Our company maintains a strict policy of non-involvement in political activities or engagements. We focus solely on our business objectives and ethical practices, ensuring that our operations remain neutral and independent of any political influence.

Category	Contribution	Amount
Lobbying, interest representation or similar	No contribution	N/A
Local, regional, or national political campaigns / candidates	No contribution	N/A
Trade associations or tax-exempt groups[1]	Included	$98,353
Other	No contribution	N/A

Table 1. DPM's contributions to associations / groups

Management of relationships with suppliers

DPM is committed to doing business exclusively with third party suppliers that not only comply with applicable laws and regulations, but also maintain and uphold sound standards for ethical conduct and business transparency, consistent with those set out in our Code of Conduct and Business Ethics (the Code). To achieve this, we have incorporated pertinent contractual clauses in our agreements with third parties and regularly review them to ensure they adequately reflect evolving legal requirements and reinforce our suppliers' commitments to ethical and sustainable practices.

Evaluation of suppliers is done through the digitalized Third Party Due Diligence (3PDD) process by which third parties, including all suppliers, are assessed for risk before they are engaged by DPM and are regularly reassessed based on their risk rating. The 3PDD process also requires disclosure of the beneficial owners of the entities we do business with. This is one of the ways DPM demonstrates our support for beneficial ownership transparency in alignment with the Extractive Industries Transparency Initiative (EITI). In 2024, we enhanced our 3PDD process by expanding the due diligence scope beyond bribery and corruption risks posed by third parties to encompass a broader range of risks, including compliance with modern slavery, sanctions, and anti-money laundering regulations. The updated 3PDD standard was rolled out through a series of training sessions to help accountable employees understand the new requirements and further develop their skills and competencies in conducting 3PDD.

Update of the Code and policies aligned to corporate culture

In 2022, we revamped the Code and over the past year, we have subsequently updated all its supporting policy documents, including the Anti-Bribery and Anti-Corruption Policy, the Corporate Responsibility Policy, the Human Rights Standard, the Information Protection Policy, the Disclosure & Insider Trading Policy and the Speak-Up Standard. In 2025, we will implement further revisions to our Code to address the changing regulatory landscape and reinforce DPM's commitment to complying with modern slavery, sanctions, and privacy regulations.

Business conduct training

To ensure that everyone at DPM is informed and understands the updated core governance policies, a comprehensive compliance training plan was rolled out across the business in 2022. This plan includes annual Code training for all employees, as well as targeted risk training for specific employee groups based on their accountabilities and risk exposure. In 2024, all employees underwent compliance training on the Code.

Anti-bribery and anti-corruption

DPM did not have any incidents, convictions, or fines for violation of anti-corruption and anti-bribery laws and regulations in 2024.

Category	Number	Percentage
Corruption reports	0	0
Bribery reports	0	0
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0
Fines for violation of anti-corruption and anti-bribery laws	0	0

Table 2. Incidents, convictions, or fines related to violations of anti-corruption and anti-bribery laws and regulations

Speaking up

At DPM, we have an established process for employees and third party stakeholders to confidentially report any concerns regarding violations of the Code, which we refer to as 'speaking up'.

The Board receives quarterly updates on any Speak-Up reports received as well as the status of investigations, if any. Committee Chairs discuss reports pertaining to their particular areas of oversight at their respective meetings. We are committed to providing protection from retaliation for anyone who files a report, raises a concern, or participates in an investigation in good faith. Refer to the Speak-Up Standard for more information on the process.

In 2024 we received and registered fourteen (14) Speak-Up reports. Any breaches to the Code related to human rights are included within the "non-compliance with laws and regulations" category.

1. Contributions related to trade associations go to Euromines and the Extractive Industries Transparency Initiative (EITI).

Reporting Category	Number	Percentage
Accounting and external financial reporting and disclosure matters	0	0%
Bribery and corruption involving a public official	0	0%
Commercial bribery	1	7%
Conflicts of interest	0	0%
Discrimination	0	0%
Falsification of or omissions in books and records	0	0%
Gifts and hospitality	0	0%
Harassment	2	14
Insider trading	0	0%
Money laundering	0	0%
Non-compliance with policy documents	2	14%
Non-compliance with laws and regulations[2]	1	7%
Other fraud	2	14%
Reporter retaliation	0	0%
Theft, misappropriation, or misuse of assets, including sabotage or vandalism	0	0%
Unauthorized disclosure of Company information (other than insider trading)	2	14%
Unethical behavior	4	29%
Unsafe workplace behavior	0	0%
Total	**14**	**100%**

Table 3. Speak-Up reports received by category

Table 3 displays Speak-Up reports as categorized by their issue type in the EthicsPoint hotline. After an initial evaluation, conducted in accordance with our Speak-Up report handling process, many of the reports were found to be management issues rather than violations of the Code. Regardless of their nature, all reports underwent a thorough review, leading to various remedial actions, including business process improvements and initiatives specifically designed to promote teamwork and collaboration, all in line with the Company's value of respect and inclusion.

We are actively reinforcing DPM's Speak-Up culture and enhancing awareness of the Speak-Up process within the Company through our regular compliance training sessions and consistent management communication.

Transparency and business ethics – EITI and ESTMA

Transparency is a key component to our Company's business conduct, allowing us to fight bribery and corruption in all forms and actively support and report under international initiatives such as the EITI and the Canadian Extractive Sector Transparency Measures Act (ESTMA) regulation (refer to our ESTMA Report section on DPM's website and to our Management Approach Report: Sustainability and Good Governance for our compliance report on EITI).

Innovation, technology, and cybersecurity

In 2024, DPM continued to strengthen its position in the innovation landscape by integrating advanced technologies, including an internal generative AI tool to enhance operational efficiency and productivity. Successfully developed, tested, and launched, it was designed to streamline repetitive tasks, enhance decision-making, and strengthen risk management, all while maintaining our commitment to data security and governance. This marked a significant milestone in our journey to leverage AI while responding to the evolving needs of our business.

With the accelerated adoption of AI across the mining industry, DPM is continuing to actively evaluate appropriate oversight measures to ensure accountability and transparency for AI usage to align with other areas of our business. Management supports the Board in its ongoing monitoring of the evolving AI landscape, managing the related risks and evaluating opportunities within the business.

To manage cybersecurity risks and protect the Company's and our workers' information, we engage in ongoing cybersecurity awareness training for all employees, which was optimized for learning and knowledge retention, and tailored to individual risk profiles. We collaborate with leading cybersecurity vendors to proactively detect and respond to potential threats and conduct regular audits by both internal and external auditors, along with ongoing reviews, to ensure the robustness of our cybersecurity program. As part of a comprehensive cyber-crisis simulation exercise in 2020, we established a crisis response plan and documented framework for handling any cybersecurity crisis, including security incidents, across the multiple jurisdictions in which we operate. Although we have faced no significant cyber breaches as of the current date, we continue to monitor any threats.

The Board has delegated oversight of cybersecurity matters to the Audit Committee to ensure DPM has effective procedures to monitor, prevent and manage any cybersecurity threats.

2. Any breaches to the Code related to human rights are included within the "non-compliance with laws and regulations" category.

CLIMATE CHANGE

Global outlook

Mining operations are energy-intensive, and can generate significant direct and indirect GHG emissions across the value chain; contributing to climate change. At the same time, our business is exposed to climate-related physical and transition risks, which can impact the integrity of our assets and cause disruptions to our operations and/or within our value chain.

Moreover, the latest International Energy Agency (IEA) World Energy Outlook report indicated that while clean energy transitions have accelerated, there is significant near-term uncertainty regarding national policies and industrial strategies. Geo-political conflicts on various fronts highlight vulnerabilities within the global energy system, and a surge in electricity demand is being driven by increased cooling needs, the proliferation of AI and data centers, greater mobility, and rising incomes.

Our approach

To mitigate negative climate impact from our activities, DPM established a set of GHG emissions reduction targets that were announced in 2022 and aligned with a well-below two-degree pathway as defined by the Paris Agreement and the climate science available at that time[1]. Our target is to reduce our absolute Scope 1 and 2 GHG emissions by 37.5% by 2035 compared to our 2020 baseline, and to become Net Zero by 2050. Public/private partnerships around grid decarbonization, research and development of technologies and sustainable financing frameworks will be required to enable the large-scale system transformation needed to meet our long-term target.

We are proactively working on energy efficiency, climate change mitigation and adaptation measures to drive the organization's decarbonization efforts. We are also looking ahead to opportunities for DPM in the global transition to a low-carbon economy.

For more information, refer to the Management Report Approach: Natural Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⊖	Our mining activities generate Scope 1[2], Scope 2[3] and Scope 3[4] GHG emissions.	✓	✓	✓	Long-term
⚠	Increasing regulatory stringency and potential rise in costs related to carbon policies (e.g., EU Emissions Trading System (ETS) and the Carbon Border Adjustment Mechanism (CBAM)).	✓	✓	✓	Medium-term
⚠	Physical risks from climate change (e.g., wildfires, heat stress, high/low precipitation and flooding, landslides, etc.) leading to droughts and water shortages impacting operational continuity and increasing adaptation costs.		✓		Long-term
⚠	Litigation and reputational risks from perceptions of insufficient climate action in line with growing investor and stakeholder expectations; and failure to meet decarbonization targets on Scope 1 and 2.	✓	✓	✓	Long-term

Positive impact ⊕ Negative impact ⊖ Opportunity Risk ⚠ Short-term Medium-term Long-term

1. Provided by the Intergovernmental Panel on Climate Change (IPCC) UNFCC: What is the Paris Agreement?
2. Emissions from sources that are owned or controlled by the company; for DPM this means emissions from our own operations.
3. Emissions from the production of purchased electricity
4. Emissions from purchased goods and services and capital goods; fuel and energy-related activities; downstream transportation and distribution; and processing of sold products

Actions

Strategy and transition plan for climate change mitigation

The Sustainability Committee of the Board provides ongoing oversight of the Company's climate strategy and progress against our GHG reduction targets. Our climate strategy and performance are integrated with the Company's overall strategy and included in our Balanced Score Card (BSC) which is a key determinant of executive and employee compensation. Since the announcement of our Scope 1 and 2 GHG emissions reduction target in 2022, our BSC has incorporated annual GHG emissions reduction targets to track performance and progress against our 2035 target.

In addition to decarbonizing our business, we have also been integrating climate change mitigation and adaptation considerations into key functional processes, including as an input into our M&A due diligence and identifying potential GHG reduction initiatives in our budgeting and capital allocation processes. We have also begun integrating climate factors into our project site design, in order to optimize our future development sites for their carbon-intensity.

The climate targets we announced in 2022 included a commitment to develop a Scope 3 target by 2025

After conducting an in-depth analysis into our supply chain where we identified our Scope 3 "hot spots" of emissions and engaged with our top 100 suppliers (based on carbon intensity and spend), it became clear that this presented challenges related to data availability and quality. Overall knowledge of Scope 3 measurements and climate change within our supply chain is at varying levels of maturity. As such, we have decided to defer announcing a Scope 3 target at this time. We remain committed to engaging with our suppliers to develop the foundational steps to increase capacity building and partnerships needed in order to increase our mutual understanding of the carbon impacts of our suppliers' products and services.

Climate risks and opportunities and climate-related analysis

Since 2020, we have been using scenario analysis aligned with the Task Force on Climate-Related Financial Disclosures (TCFD) framework to assess the potential impacts of climate-related risks across different scenarios on our business, operations, and financial performance. Climate-related risks are frequently reviewed and monitored as part of our Enterprise Risk Management (ERM) system with regular updates provided to senior management and the Board.

Our assessments are based on the annual IEA's World Energy Outlook (WEO) publications, including the Net Zero emissions by 2050 (NZE)[5]scenario; the Announced Pledged Scenario (APS)[6]; and Stated Policies Scenario (STEPS) scenario[7].

For DPM, physical risks could disrupt our operations resulting in operational losses and expenses to adapt to climate events. Transition risks could lead to decreased demand for certain commodities and increased costs related to emissions regulations and carbon pricing. Table 1 expands on the results from our climate scenario analysis, providing detailed insights into both transition and physical climate-related risks. This comprehensive overview aims to inform strategic planning and risk management efforts related to our Company's climate strategy.

Ada Tepe mine in Bulgaria

5. The Net Zero Emissions by 2050 (NZE) Scenario maps out an increasingly narrow path to reach net zero emissions by mid-century in a way that limits global warming to 1.5 °C, without relying on emissions reductions from outside the energy sector.
6. Announced Pledges Scenario (APS) projects what would happen if all national energy and climate targets made by governments, including net zero goals, are met in full and on time.
7. Stated Policies Scenario (STEPS) provides a sense of the energy sector's direction of travel today, based on the latest market data, technology costs and in-depth analysis of the prevailing policy settings around the world. This scenario assesses policies and measures that governments are actually implementing, reflecting a pragmatic view of the current policy landscape. Emissions in this scenario do not reach net zero, resulting in a temperature rise of around 2.5°C by 2100.

	Timeframe	Chelopech	Ada Tepe	Mitigation strategy
		Scenario likelihood	Scenario likelihood	
Transition risks				
Policy & legal: carbon pricing and regulatory changes		●●●●●	●●●●●	To achieve our Scope 1 and 2 target, we are dedicated to enhancing energy efficiency and achieving continuous operational improvements through investments that reduce our reliance on fossil fuels. Integration of energy-efficiency technologies is a significant step on our path to decarbonization. For Scope 3 emissions, we are working on engaging with partners within our value chain to improve data quality. In 2024, we increased the use of renewable energy covered by green energy certificates[10] and are aiming to continue with this strategy.
		The EU Emissions Trading Scheme (ETS) is expected to indirectly influence prices of energy, materials, and transport, with the carbon price projected to reach $135-140per ton of CO_2 by 2030[8]. Although mining is not currently subject to this regulation, DPM could be affected indirectly, by rising costs in maritime shipping and road transport. Shipping will be included in the ETS starting in 2025, with full carbon price implementation by 2027. Additionally, a separate ETS 2 is planned to impose a carbon price on fuel by 2027, capped at $46 per ton of CO_2. The regulatory landscape is uncertain as the EU Omnibus Package[9] proposes to reduce and simplify obligations under the CSRD, the Taxonomy Regulation and the Carbon Border Adjustment Mechanism (CBAM), which directly impact DPM.		
Market: energy prices and security		●●●●●	●●●●●	
		Global energy prices remain volatile due to geopolitical tensions, supply chain disruptions, and shifts in energy policies. While the worst of the recent energy crisis has subsided, the EU still faces higher-than-usual energy costs and a structural energy price disadvantage compared with other major economies. Energy security risks also remain high, driven by geopolitical instability, reliance on imported fuels, and vulnerabilities in energy supply chains. The ongoing conflicts in Ukraine and the Middle East continue to threaten global fuel supplies, despite the EU's efforts to diversify its energy imports.		
Market: gold and copper markets		●●●●●	●●●●●	As an innovative mining company, we work on applying new technologies to drive value in our business. We have adopted innovative technologies such as AI and machine learning to uncover new copper and gold deposits. We are constantly exploring opportunities for applying efficiency solutions such as the installation of Variable Speed Drive (VSD). Refer to the New Mineral Reserves development and Contribution to Local Development section for more information.
		Copper demand is projected to grow significantly due to its essential role in energy transition technologies like solar PVs, wind turbines, geothermal energy, and electric vehicles. To meet global climate targets by 2050, copper production needs to increase by over 200%[11]. Copper prices are currently higher than the average levels of the 2010s and remain elevated, unlike other critical minerals which have seen significant price drops due to rapid supply increases[12]. Gold's risk-return profile is expected to stay strong amid climate-related physical and transition risks. Market volatility and global uncertainty are likely to boost investment demand for gold, given its established roles as a risk hedge, portfolio diversifier, and market insurance asset[13].		
Technological changes		●●●	●●●	
		We have a long history with a proven track record for employing digital technologies at our sites. We seek further opportunities to leverage digital innovation to increase operational efficiency, including the use of energy, water and resources.		
Reputational risks		●●●	●●●	
		We maintain strong relationships with local communities, government authorities, and NGOs. These relations are a core element of our ongoing risk management process, and the Company has had significant success in this regard.		

Table 1. Summary of transition and physical risks at site level and mitigation strategy

8. International Energy Agency (2024), Global Energy and Climate Model Documentation 2024, IEA, Paris.
9. Refer to the European Commission website for more information and the related directives: Omnibus package - European Commission.
10. Green energy certificates include procurement of energy involving sourcing energy from renewable resources to reduce environmental impact. Two common mechanisms are green certificates and Renewable Energy Certificates.
11. International Finance Corporation (IFC): Net Zero Roadmap for Copper and Nickel Value Chains, 2023.
12. International Energy Agency (IEA): World Energy Outlook, 2024.
13. World Gold Council, Gold, and climate change: Current and future impacts, 2019.

	Timeframe	Chelopech	Ada Tepe	Mitigation strategy
		Scenario likelihood	Scenario likelihood	
Physical risks				
Temperature changes		●●	●●●	We closely monitor any environmental temperature changes and potential threats of wildfires. We have procedures in place to support the safety of our workers. DPM's efforts of reducing its reliance on freshwater, especially in high-stress water areas, is evident by the markedly low freshwater intensity rates in our mining operations. Refer to Our Balanced Score Card and Water Management sections for more information.
		Preparedness for expected changes in climate is considered adequate, with risks having minimal impact on current production processes or necessitating only minor investments.	Smoke from wildfires can cause short-term disruptions by reducing air quality and visibility, which can affect operations. Smoke can also impact the health and safety of workers, leading to potential delays or shutdowns.	
Water use and droughts			●●●●	
			A lack of process water can lead to significant operational disruptions. Water is essential for many of DPM's processes, and its scarcity can halt operations, increase costs, and disrupt supply chains. In 2024, low water availability from insufficient rainfall, among other factors, resulted in a production shortfall during the third quarter. We sourced water from municipal supplies and increased freshwater use, ensuring that the neighboring city of Krumovgrad's water supply remained unaffected and that our withdrawals stayed within regulatory limits.	
Extreme rainfall			●●●	
			Potential short-term production disruptions due to landslides. A need for expansion of above ground drainage infrastructure has been identified.	
Climate-related diseases risk		●●	●●	We have ongoing risk management procedures for infectious diseases (updated post-COVID 19), including continuous monitoring.
		Not currently exposed to climate-related diseases, but warming may increase the range of disease vectors further north & potentially reach southern Bulgaria (where Ada Tepe is located). The outlook is uncertain, and infectious diseases are included in our ongoing risk management process (updated post-COVID 19).		

Scenario likelihood: Highly likely ●●●●● ⟷ ● Less likely

Timeframes: Short-term: Relevant to the current reporting cycle. Medium-term: Implications and actions toward 2030. Long-term: Implications and actions toward 2040.

Actions

Breakdown of our GHG emissions

Our GHG inventory is composed of our Scope 1, 2 and 3 GHG emissions for all of our operational sites. As *Figure 1* shows, the Scope 3 emissions that occur throughout our value chain activities represent the largest portion overall, mostly related to the production of purchased goods and services and the further processing of our sold products. However, within our Company's own operational footprint, it is our Scope 2 GHG emissions, from purchased electricity, that represents over 75% of our total emissions, leaving Scope 1 emissions, from our operations, representing below 25% of our total emissions.

GHG emissions re-calculation in relation to our 2035 target

DPM's GHG emissions inventory is dynamic in nature, reflecting the Company's asset portfolio and its changes. The divestment of the Tsumeb smelter in 2024 triggered a re-calculation of emissions for our 2035 target baseline year (2020) to reflect the structural change the Company underwent[15] (refer to the Fourth Quarter 2024 Report for information on our discontinued operation). *Figure 2* illustrates the changes in DPMs inventory after the base year emissions recalculation.

Prior to the re-calculation of our GHG emissions, the 2020 target baseline year emissions were approximately 274K tonnes of CO_2e. Following the divestment of the Tsumeb asset, the newly re-calculated pool of emissions for the 2020 target base year was re-adjusted to approximately 92K tonnes of CO_2e. This adjustment reflects the changes in the Company's operational footprint and ensures we are consistent in monitoring our progress against our 2035 target. We will continue to transparently disclose any significant changes in structure, data integrity and methodology that impact our decarbonization pathway and projections.

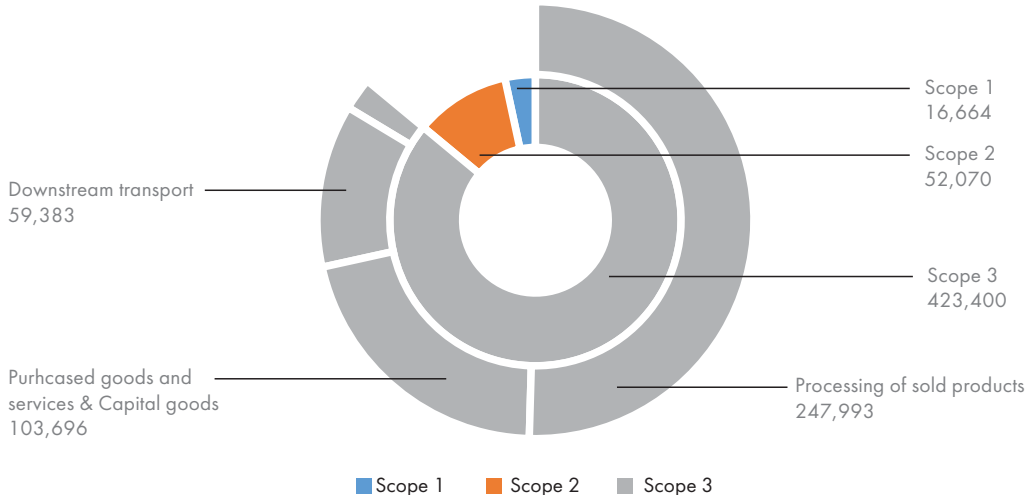


Figure 1. DPM-wide 2024 GHG emissions inventory per scope and category (re-calculated values) (tCO_2e)[14]

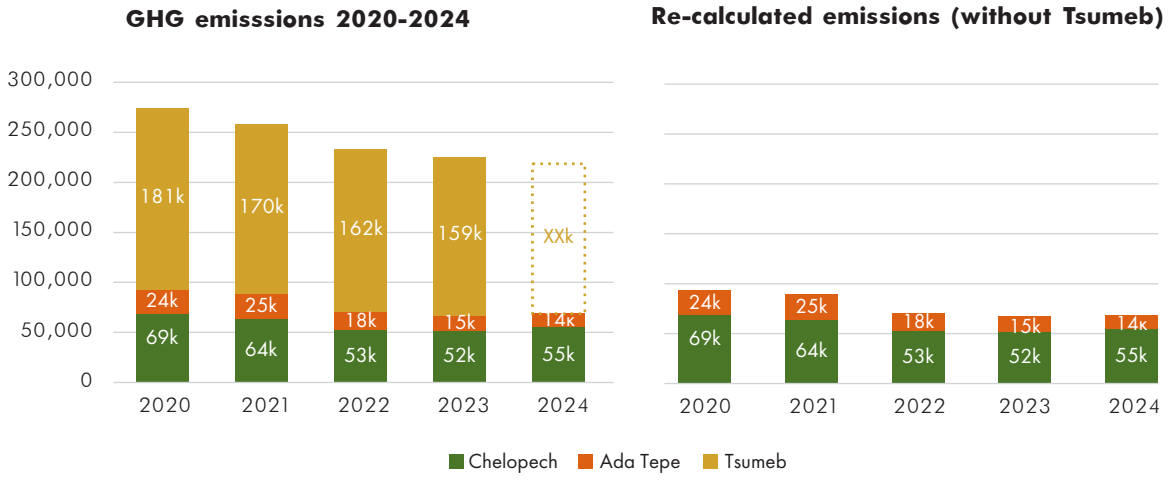


Figure 2. Base year emissions recalculation for Tsumeb's divestment, based on the GHG Protocol (tCO_2e)

14. For figures 2, 3 and 4, 2020 to 2023 DPM-wide data includes the Tsumeb smelter.
15. We followed the GHG Protocol guidance on re-calculation of base year emissions. When a company undergoes a divestment, it is required to recalculate its base year emissions to exclude the sold unit to ensure consistency in reporting, as the GHG emissions are transferred from one company's inventory to another. This means that the previously reported baseline emissions figure is lowered to reflect the change.

Our GHG emissions performance

Since the announcement of our Scope 1 and 2 targets, we have made significant progress year-over-year. *Figure 3* shows our Scope 1 and Scope 2 emissions (re-calculated values after the Tsumeb divestment), and our estimated trajectory to meet our 2035 climate target. Our estimates show that we have been progressively reducing our Scope 1 and 2 GHG emissions, staying below the linear projection of our 37.5% reduction target trajectory. Considering the Company's growth ambitions, expanding our portfolio to include more assets will inevitably lead to an increase in our overall emissions. Nonetheless, we are committed to leveraging the available decarbonization strategies across our portfolio to achieve our 2035 target.

Refer to our 2024 Sustainability Peformance Data section for more site-level details.

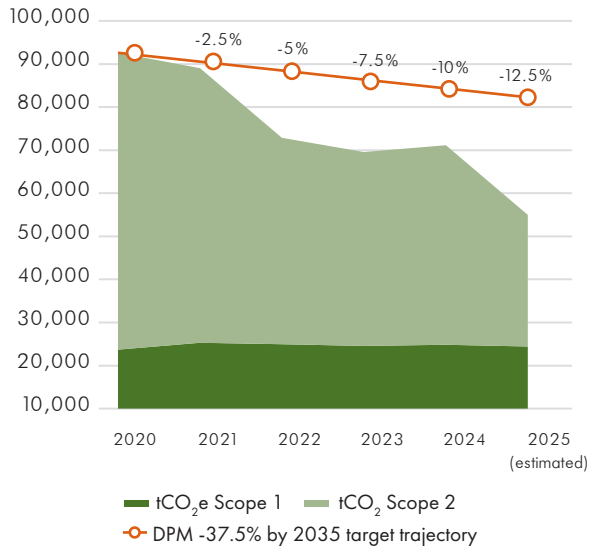


Figure 3. DPM-wide Scope 1 and 2 emissions and 2035 target trajectory (re-calculated values) (tCO_2e)

How we are achieving our target

We have actively managed GHG emissions, energy use and energy intensity since becoming an operating Company in 2004. Through the strategic purchase of green energy certificates and the implementation of various energy efficiency measures, we have consistently reduced our Scope 2 emissions, which represent the majority of our operational emissions (see *Figure 3*). The installation of Variable Speed Drive (VSD) technology has optimized the performance of our machinery, reducing energy consumption, and we are considering ventilation-on-demand technologies. DPM's mining operations' overall electricity consumption has remained stable over time, slightly decreasing compared to 2020 (the first full year of operation at Ada Tepe). The energy intensity per tonne of ore processed in 2024 has decreased by 3% compared to the previous year (see *Figure 4*).

We started sourcing renewable energy in 2022, when we entered into a four-year bundled contract with a local energy utility in Bulgaria to purchase green energy certificates[15]. The agreement is linked to a wind farm and ensures the purchase of 200,000 MWh of green electricity through 2025 for both our Chelopech and Ada Tepe mines.

These combined efforts represent the greatest levers for DPM's decarbonization as they have not only decreased our carbon footprint, but also demonstrate our commitment to sustainable operations and environmental stewardship. We will continue to pursue options to minimize our use of electricity through energy efficiency initiatives and green energy procurements, however, because we rely on the public grid for our power, the key to reducing our Scope 2 footprint will be engaging with the government bodies, industry associations and communities where we operate.

We remain committed to energy reduction and efficiency. This focus was pivotal when we transformed Chelopech into a high-performance mine, and we successfully applied the same design principles to our Ada Tepe mine. Energy efficiency will continue to be a priority as we leverage our expertise to optimize our development projects in Serbia and Ecuador.

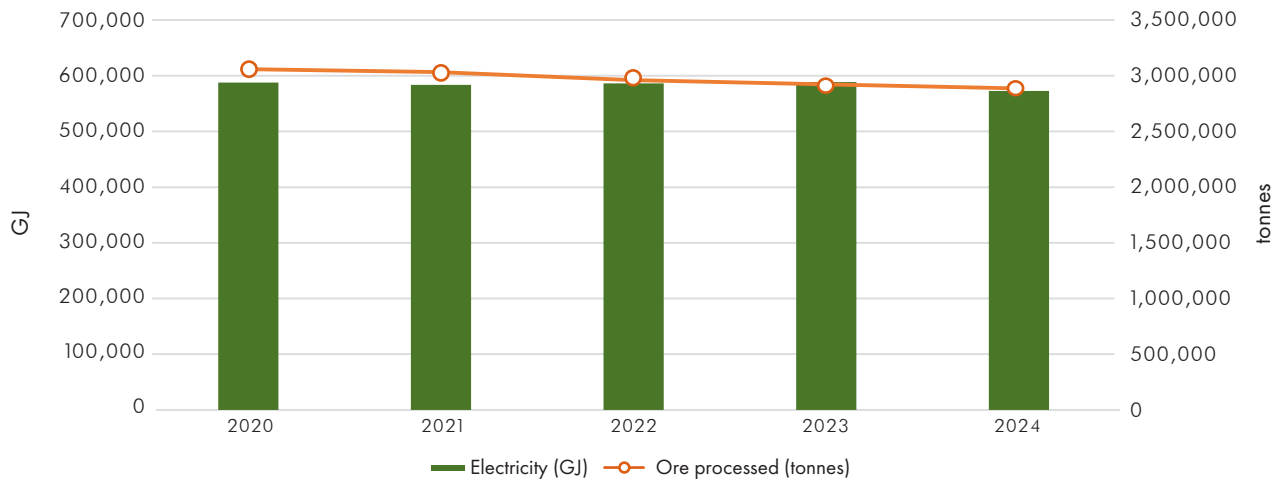


Figure 4. DPM's mining operations electricity consumption

15. Guarantees of Origin (GOs) provide proof that energy has been generated from renewable sources (as defined in the EU RES Directive), specifying the source of the energy, and are monitored at the EU level by the Association of Issuing Bodies (AIB)

WATER MANAGEMENT

Global outlook

Access to clean water is a basic human right and essential for sustainable development. However, water scarcity poses a significant risk in many regions of the world, with around two billion people lacking reliable access to safe drinking water.

Climate change is exacerbating these shortages, potentially threatening society's future prosperity and stability if not addressed.

Our approach

Effective water management is a top environmental priority for DPM. The nature of our business and operations requires water for various purposes, such as technological processes including cooling of machinery, sprinkling systems, and sanitary water supply, as well as ore processing. Without proper management systems, ore extraction and treatment can release metals and acidity into the environment.

DPM is exposed to water-related risks associated with water scarcity as a result of seasonal rainfall or drought, which can cause disruptions in the availability of water for operations and cause tensions with local communities, who are also dependent on local water sources.

At the corporate level, we monitor and manage our water use as one of our most material ESG issues and the reduction of freshwater consumption is monitored as part of site-level Balanced Score Cards and is linked to executive compensation.

For more information, refer to the Management Report Approach: Natural Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⊕	The use of a contemporary wastewater treatment plant in Chelopech and Ada Tepe leads to zero (0) industrial wastewater discharge from operations.		✓	✓	Long-term
⚠	Water scarcity in operating sites can lead to increased costs or operational challenges.		✓		Medium-term
⚠	Litigation for potential violation of environmental permits related to water consumption.		✓		Medium-term

Positive impact ⊕ Negative impact ⊖ Opportunity Risk ⚠ Short-term Medium-term Long-term

Actions

Zero industrial wastewater discharge

DPM's tailings management facility (TMF) in Chelopech allows for water recovery through the use of modern flotation tailings thickeners and a filter press. The waste is compressed until it is very thick, so that the water can be extracted and circulated back into the factory for reuse as industrial water, which also reduces the electricity use of the return water pumps of the TMF. In addition to the water feeding back from the TMF, our reclaim water system recycles the water withdrawn (also depicted on *Figure 4*).

At Ada Tepe, we invested in a modular Wastewater Treatment Plants (WWTP) with three levels of protection, that does not require the use of chemicals, making it an environmentally friendly alternative to other water treatment methods and is among the finest purification processes available, removing all dissolved solids, contaminants and other harmful substances by using a semipermeable membrane. The technology ensures that water going out of the WWTP is safe for the environment and the local community. A water quality monitoring plan is in place, that monitors the biological quality of the local Krumovitza River.

In 2024, we maintained our track record of zero industrial wastewater discharges for the past five consecutive years at our Chelopech mine, and the past three consecutive years at our Ada Tepe mine (see *Figure 1*).

Maintaining water quantity and quality (water consumption)

Water is a crucial resource in mining and processing, with water consumed as it is incorporated in products and tailings or is evaporated. As *Figure 2* shows, DPM's primary water sources are from groundwater and surface water sources, as well as rainwater collection. We reuse water as much as possible and discharge only minimal quantities of domestic wastewater.

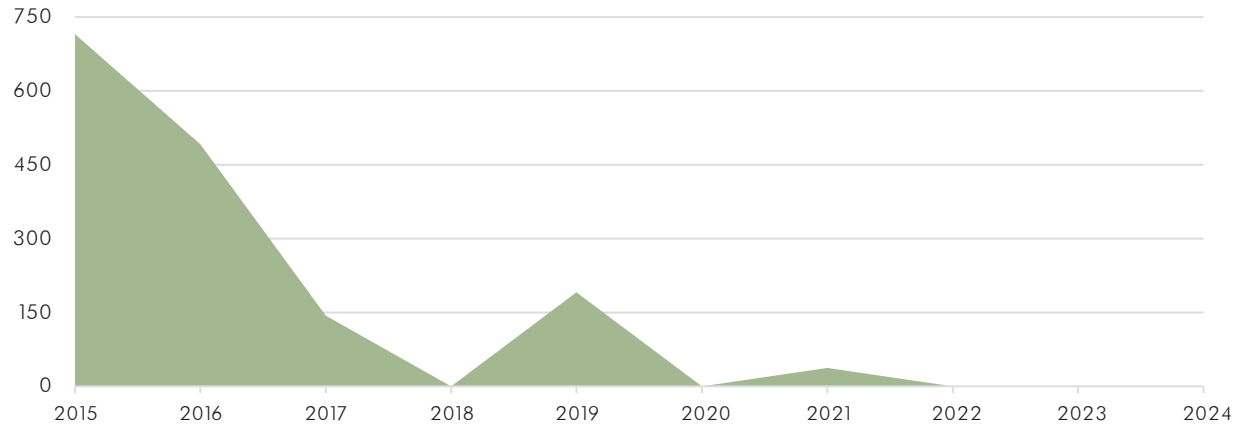


Figure 1. Mining operations discharged industrial wastewater (thousands m³)[1]

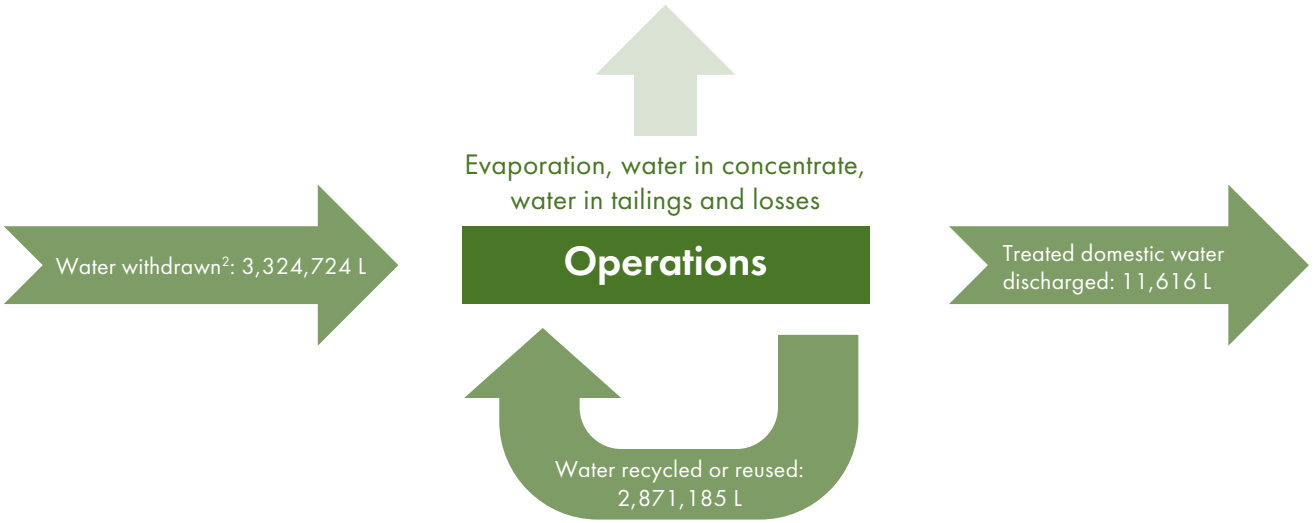


Figure 2. DPM-wide operational water flows in 2024

1. For figures 1, 3 and 4, 2020 to 2023 DPM-wide data includes the Tsumeb smelter.
2. Water withdrawn includes: Groundwater (445,333 L), Surface water (649,162 L), Rainwater (2,185,913 L), Municipal water (44,315 L).

To protect the environment and the community against pollution, all domestic water is treated in a WWTP. The water released complies with all relevant local requirements and permits, and DPM has not incurred any fines due to violations of environmental permits for three consecutive years.

Water scarcity risks and conflicts

DPM applies a consistent approach to water monitoring and management to prevent water shortage issues, which could result in higher costs and/or significant impacts to our operations and to the local communities. Our Chelopech mine is well-prepared to meet shortages, having multiple water sources available for use. The Ada Tepe mine is located in an area that generally receives less precipitation, which can have an impact on its operations, including production delays or shutdowns. In the third quarter of 2024, water availability was a challenge at Ada Tepe due to a sustained period of low rainfall. In response, the mine carefully managed recycled water and drew as little water from external municipal sources as practically possible.

As a result of the challenges in Ada Tepe, we increased groundwater consumption and used municipal water for operations, impacting our overall freshwater intensity metric DPM-wide. We ensured that water withdrawal remained within regulatory limits. Moreover, as shown in *Figure 3*, in 2024, out of the total water we consumed, 46% of that water was recycled[3] (DPM-wide).

These water-related risks are being monitored as part of our Enterprise Risk Management (ERM) system and key risks and mitigation satrategies are reported to the Board. Site-specific climate-related water risks are identified through an assessment based on the TCFD analysis.

Chelopech mine in Bulgaria from Kachulka Dam

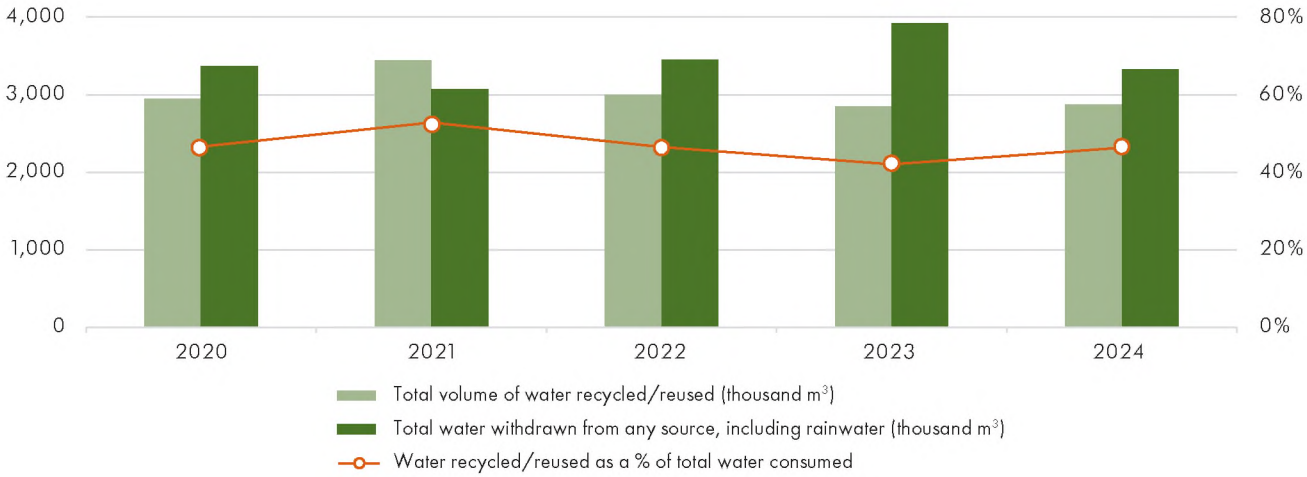


Figure 3. Mining operations total volume and percentage of water recycled and reused

3. The drop in the total volume of water withdrawn is due to the Tsumeb divestiture.

Managing water resources efficiently

Chelopech

The World Resources Institute (WRI) Aqueduct tool has classified the region around our Chelopech mine as one experiencing extremely high water stress. However, DPM withdraws water from a deep groundwater source with enough supply to meet local demand[4]. We are committed to ensuring local communities and businesses have sufficient water resources and are proud that no conflicts, incidents, or litigation concerning environmental permits have occurred at our operations.

In 2024, we performed engineering works on the supernatant ponds to improve the safety of the TMF, optimize water use, and enhance the maintenance of the drainage infrastructure.

Ada Tepe

The latest version of the WRI Aqueduct 4.0 tool classifies the region around our Ada Tepe mine as experiencing high water stress. To address this, we implemented best water management practices since the mine's opening in 2019.

Over the years, we created a database for analysis and predictability of water resources and have achieved a markedly low freshwater intensity (see *Figure 4*), thanks to an efficient system that splits water in two reservoirs, one filled from a local well, and a second from collected rainwater.

Surface and rainwater from the mine's catchment area, including infiltration from the Integrated Mine Waste Facility (IMWF), are captured and directed to the reservoirs. This approach conserves freshwater by allocating it to essential uses while using rainwater for purposes like irrigation. Water consumption is optimized in our tailings, which are thickened and dried as much as possible, with the remaining water circulated back to the reservoir.

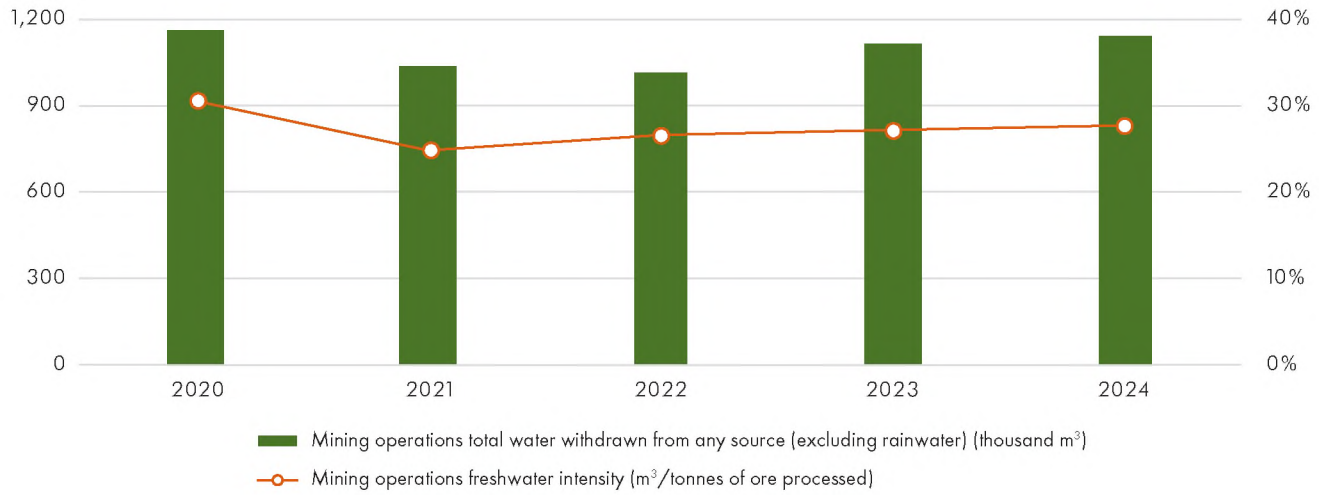


Figure 4. Mining operations total water withdrawal and freshwater intensity

Krumovitsa River near DPM's Ada Tepe mine in Krumovgrad, Bulgaria

4. According to a national study published in December 2024 by the Bulgarian Executive Environment Agency, assessing groundwater bodies under water stress, the waterbody from which DPM withdraws water (code: BG3G00000K2029) is not at risk—neither chemically nor quantitatively. The study is available on the Bulgarian River Basin Directorate's website, specifically in Annex 2.4.2.3 Risk assessment of groundwater bodies (in Bulgarian) downloadable from here.

BIODIVERSITY AND ECOSYSTEMS

Global outlook

A mining company's activities have the potential to impact biodiversity, natural habitats, and ecosystems; affecting species and impacting the provision of critical ecosystem services that communities depend on to thrive. At DPM, we prioritize biodiversity conservation throughout the lifecycle of our mining assets.

Our approach

We recognize DPM's activities, like all mining operations, are associated to the main drivers of biodiversity loss. Nonetheless, DPM is also dependent upon ecosystem services provided by nature, including the provision of water, regulation of climate and protection from physical hazards like floods. As such, we recognize our responsibility in managing the risks associated with the Company's impacts.

We have adopted comprehensive Biodiversity Management Plans[1], that align with international standards, as part of our commitment to sustainable biodiversity and ecosystems management practices. These plans aim to minimize land impact, protect threatened species and their habitats, and rehabilitate affected areas. The mine site's performance is evaluated through site-level Balanced Score Cards (linked to executive remuneration) focusing on rehabilitation, monitoring, and habitat and species preservation.

In 2023, we began identifying biodiversity-related impacts, dependencies, and risks using the Taskforce on Nature-related Financial Disclosures (TNFD) framework and the LEAP (Locate, Evaluate, Assess and Prepare) approach[2] to further enhance our understanding of the Company's impacts on biodiversity.

For more information, refer to the Management Report Approach: Natural Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⊖	Impacts on protected areas from the development and operation of new mining projects including from development of roads (e.g., Loma Larga).		✓		
⚠	Increased stakeholder opposition, driven by concerns over biodiversity loss, cause delays to new projects and impact reputation & social license due to prevalence of negative stakeholder sentiment towards mining.		✓		

Positive impact ⊕ Negative impact ⊖ Opportunity Risk ⚠ Short-term Medium-term Long-term

1. For both sites in Bulgaria although only Ada Tepe is situated in proximity to the Natura 2000, a protected zone.
2. This process involves locating the company's interface with nature, evaluating dependencies and impacts, assessing risks and opportunities, and preparing to respond and report on material nature-related issues.

Actions

Analyzing Biodiversity-related Impacts and Dependencies

We utilized the TNFD integrated assessment approach, LEAP, to screen the state of nature at our operational sites. Based on local monitoring data, we assessed our current management practices and identified areas for improvement. TNFD's broader focus on biodiversity includes impacts throughout the value chain, not just in our operations. Our analysis shows that the areas of biodiversity that we impact the most also align with our main sources of GHG emissions, underscoring the connection between climate and nature. This reaffirms the importance of our ongoing commitment and strategic actions to reduce our GHG emissions.

Additionally, we examined the dependencies of DPM's operations and supply chain using the ENCORE dataset. Water emerged as the most critical natural asset for DPM, essential for both operations and the production of key supply materials. Despite operating within compliance limits, our assets are located in regions that at times might be prone to significant water stress, posing a potential challenge to business continuity if not properly managed (see chapters on Water Management and Climate Change). Natural disasters like floods and landslides might also impact local logistics operations. *Figure 1* illustrates the results of our analysis.

Six types of impacts on nature were assessed at three levels:

- Good state of nature, based on monitoring data and where there are no registered or expected exceedances of regulatory limits due to DPM's activities;
- Deteriorating state of nature, due to some negative impacts based on monitoring data and registered exceedances, but which is not directly linked to DPM operations; and
- Deteriorated state of nature (not found for both our Chelopech and Ada Tepe sites).

	Chelopech	Ada Tepe
Ecosystem use	Good biodiversity status based on monitoring data	
Water use	Water stress in the region DPM's activities are within compliance limits	
Water pollution	Deteriorated status due to operations of other companies in the region	
Air pollution	No exceedances in community	
Soil pollution	Naturally-occurring and legacy operations-related pollution	
Solid waste	Potential: tailings	Waste is inert

Good state of nature Some negative impacts on the state of nature that are not directly linked to DPM operations

Dependencies on nature

Ground water and surface water | Water flow maintenance | Flood and storm protection | Mass stabilization and erosion control | Climate regulation

Figure 1. Impacts on nature from DPM's operations

Managing stakeholder expectations and external recognition

In 2024, we continued to have zero environmental sanctions, violations, or formal claims across all our sites related to impacts on biodiversity and ecosystems. As part of our approach, DPM's management addresses stakeholder concerns through grievance mechanisms and stakeholder engagement activities, through two-way feedback and communication. We partner with a number of NGOs to ensure adequate measures are considered and implemented.

Our efforts have been recognized by the Bulgarian Mining and Geology Chamber's in the "Care for the Environment" category in 2024 for no environmental violations and sanctions, as certified by the local Bulgarian Regional Environmental and Water Inspectorate.

Biodiversity protection initiatives

As part of our efforts to protect biodiversity, we monitor our performance and analyze trends year-over-year. We evaluate our progress against site-level Biodiversity Management Plans that include monitoring the hectares located near or adjacent to areas of high biodiversity value, the number of threatened species by the level of extinction risk, and as needed, proactively implementing action plans to preserve and protect biodiversity.

Sustainable land management and biological rehabilitation, particularly near protected areas, is a key focus area for DPM's efforts. We are responsible for the biological rehabilitation of disturbed terrains using local flora and native species for both agricultural use and reforestation. In 2024, three hectares were reforested with black pine and various

oak species. The total value of rehabilitation at Ada Tepe is estimated to be more than $800 thousand to date.

With the upcoming closure of Ada Tepe, we have emphasized the importance of planning for each stage of the rehabilitation process, aiming to restore the natural vegetation cover, favoring and supporting the regeneration of local tree and shrub species. One of the selected methods is grassing through hydroseeding, which consists of spraying a combination of seeds, mulch, water, and fertilizer over an area. In 2024, the rehabilitation continued with three hectares of grassing and reforestation with local species.

Conserving the Jersey Tiger Moth in the Ada Tepe Region

Preserving key species like the Jersey tiger moth (Euplagia quadripunctaria) in the Ada Tepe region, part of the Natura 2000 network in the Eastern Rhodopes near Krumovgrad, is another focus of DPM's biodiversity management strategy. We use light traps and visual surveys to track moth population trends and monitor cover areas near the mine and three reference zones for comparison, following approved methodologies to avoid harm to the species. The Action Plan for the Conservation of the Jersey Tiger Moth (2022-2031) highlights Ada Tepe as a key habitat. Protecting forests, river valleys, and shrublands is crucial for its survival, as its larvae depend on plants like nettle and dandelion. Public involvement further strengthens conservation efforts.

Biodiversity conservation in Ecuador

At our Loma Larga development project in Ecuador, we are leveraging successful biodiversity monitoring and management practices from Ada Tepe. We conduct thorough environmental monitoring in line with our Environmental Monitoring Plan, regularly assessing key parameters. Quarterly inspections by external authorities and stakeholder representatives are conducted and the resulting reports are made publicly accessible. We also oversee the Las Quinoas agroforestry nursery, which serves as an experimental hub for environmental research with a production capacity of over 100,000 plants for reforestation. Many plants are donated for reforestation and research purposes, and part of the nursery is used as a wildlife sanctuary for white-tailed deer and other species.

In 2023, the INAMHI (the national meteorological agency of Ecuador) and DPM signed an agreement to enhance collaboration in climate, weather, and water management. This includes the ground-penetrating radar project to improve meteorological data collection and transmission, integrating Quimsacocha 1 station, owned by DPM, into the World Meteorological Organization's global observation network.

Beginning in 2024, DPM and the Andean Condor Foundation have collaborated on the Ecological Monitoring of the Andean Condor at the Ecuador project, generating valuable scientific data on this iconic species. This initiative focuses on monitoring carrion as a food source, documenting feeding behavior, and assessing the feasibility of satellite tagging, providing crucial insights for effective conservation strategies of the Andean Condor.

DPM employees at agroforest nursery in Las Quinoas

WASTE MANAGEMENT

Global outlook

As global efforts move toward a low-carbon economy, clean energy technologies will require a quadrupling of minerals in the next two decades. Waste management is a critical issue in mining and metallurgy as both industries unavoidably generate significant quantities of waste in several forms.

The expansion of mining activities will also increase the amount of unavoidable mineral waste such as waste rock, overburden, and tailings, which can pose a number of environmental and health risks if not effectively managed. To mitigate this growth in waste, responsible production measures across the value chain are crucial, including waste minimization during raw materials production and safe disposal of hazardous waste.

Our approach

DPM is committed to responsible business practices that prioritize the effective control, reduction, and management of all effluents and other waste. All our operational sites have a comprehensive waste management plan that incorporates modern and innovative solutions for waste reduction, reuse, and safe treatment.

For more information, refer to the Management Report Approach: Natural Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⊕	All (100%) of the waste rock mined at our Chelopech mine is returned underground as backfill together with a sulfide resistant cement to avoid any acid rock drainage.		✓		Long-term
Opportunity	The design of Čoka Rakita's facilities is adapted to reuse equipment from Ada Tepe, resulting in cost savings by avoiding the purchase of new equipment and preventing Ada Tepe from paying for disposal costs. Čoka Rakita will leverage Bulgarian expertise for setting up and maintaining the equipment, leading to improved operational efficiency and further savings.		✓		Short-term
Risk	Incorrect disposal of waste (non-hazardous) can lead to health and safety issues and increased disposal costs (as contingency measures).		✓		Medium-term

Positive impact ⊕ Negative impact ⊖ Opportunity Risk Short-term Medium-term Long-term

Actions

For practical and reporting purposes, DPM segregates its waste streams into mineral[1] and non-mineral waste[2]. This section focuses on all waste except for mill tailings, which are addressed separately in the Tailings Management section of the report.

We are committed to managing waste according to the waste hierarchy, beginning with exploring approaches to prevent or minimize waste generation. In cases where waste generation is unavoidable, we prioritize strategies that involve reusing or recycling, while disposal is considered as a last resort.

Mineral waste (except mill tailings)

At Chelopech, the bulk of mineral waste generation is in mill tailings (refer to Tailings Management section for more information). 100% of waste rock mined, which represents around 40% of total mineral waste, is reused for backfilling in the underground mine. This provides support to the surrounding rock mass, mitigating the risk of surface subsidence, and ensuring a safer working environment. All waste rock is returned underground together with a sulfide-resistant cement to avoid any acid rock drainage.

All mining waste at our Ada Tepe site is non-hazardous with inert characteristics and poses a low risk to the surroundings. At Ada Tepe, the waste is managed in an Integrated Mine Waste Facility (IMWF) through a biological rehabilitation plan which is carried out throughout the operation cycle of the mine and beyond[3].

Non-mineral waste

Chelopech and Ada Tepe have implemented separate collection systems for non-hazardous waste, including plastic from bags and water bottles, metal packaging, paper from the office buildings, tires from mining vehicles and cars, protective clothing, and others. A baling press at our mining sites compresses more voluminous waste, reducing transportation costs and emissions. Continuous efforts have achieved a record 82% recycling rate in our mining operations (see *Figure 1*). Hazardous waste is disposed, treated, and recycled off-site.

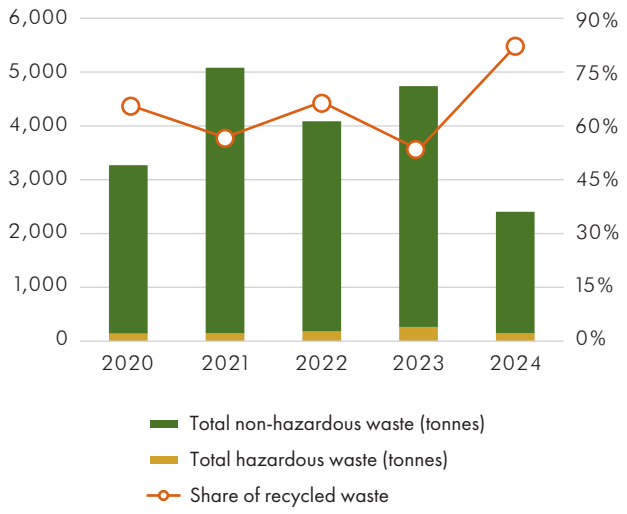


Figure 1. DPM-wide total waste generated by type and share of recycled waste[4]

Industrial Equipment reuse

Prolonging the life of equipment in service ensures waste is prevented, the use of new materials is reduced and all the associated greenhouse gas emissions for virgin products and manufacturing are avoided. The design of Čoka Rakita's facilities (our development project in Serbia) is adapted to use the on-site mining equipment from Ada Tepe (in Bulgaria). This also results in cost savings by avoiding disposal costs for Ada Tepe and the purchase of new equipment. Čoka Rakita will also leverage the experience developed by employees at our Bulgarian mines for setting up and maintaining the equipment, leading to improved operational efficiency and further savings.

Ada Tepe mine in Bulgaria

1. Our mineral waste is further categorized into three different streams: mill tailings, mined waste rock, and hazardous mineral waste.
2. Non-mineral waste includes other hazardous (including printer cartridges, used oil, batteries) and non-hazardous waste, further split into three categories: waste recycled off-site, waste treated and disposed of on-site and waste sent off-site but not recycled.
3. Reclaimed IMWF terrains are firstly covered by a grass layer using hydroseeding, which together with a biodegradable mat is used for humus accumulation and protection of the slopes from erosion. The grass cover is then fertilized, irrigated, and mowed periodically until the soil is ready for reforestation. Once plants grow enough to become self-sufficient, the recultivated area is returned to nature.
4. For Figure 1, 2020 to 2023 DPM-wide data includes the Tsumeb smelter.

TAILINGS MANAGEMENT

Global outlook

Tailings are a by-product of mining operations which can contain harmful substances such as heavy metals and need to be contained in tailings management facilities due to this high risk. If these facilities fail, the environmental and community impacts can be severe. Therefore, continuous risk assessment, rigorous management and communication are essential to prevent failures, ensure safe operation and nurture a trusted relationship with communities and employees; paramount to maintaining our social licence to operate.

Our approach

At DPM, we strive to ensure safe and secure containment and management of tailings throughout the entire mining lifecycle: from initial facility design and through all phases of operation until after a mine is closed. We store tailings in specially designed containment facilities called Tailings Management Facilities (TMF) where we ensure mineral waste is properly monitored and maintained through a site-specific approach conforming to industry best practices.

We have maintained a history of strong performance in tailings management by adhering strictly to our Tailings Management Standard, which is fully compliant with European obligations, as well as the standards set by the Canadian Dam Association and the Mining Association of Canada. We have also updated our Tailings Management Standard to be compliant with the Global Industry Standard on Tailings Management (GISTM) and are in the process of implementing any updated requirements.

The importance of this matter is also reflected in the fact that the management of our TMFs have historically been included in the site-specific Balanced Score Cards (BSC), linked to executive compensation.

For more information, refer to the Management Report Approach: Natural Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⊖	TMF failures can potentially cause harm to the environment (including – but not limited to – soil, water and living organisms) and people (employees and local communities).		✓		▬
⚠	TMF spills / breaches / failures can result in legal and financial repercussions – from major fines to temporary shutdown of production or loss of social and regulatory license to operate.		✓		▬

Positive impact ⊕ Negative impact ⊖ Opportunity Risk ⚠ Short-term Medium-term Long-term

Actions

Responsible tailings management

Chelopech

Our Chelopech mine deposited approximately 1.1 million tonnes of tailings in the TMF in 2024. Tailings are transported to the TMF via pipelines and pumps and then compressed to extract water for reuse. In line with the tailings management and control program, in 2024, we enhanced the monitoring and analysis related to the main wall, while also advancing engineering efforts on preventive measures against its erosion. Located approximately three kilometers south of the Chelopech village, the reliability of our mine's TMF is crucial.

Ada Tepe

At our Ada Tepe mine, our tailings are inert and non-hazardous. In 2024, we generated about 760,000 tonnes of tailings, using flotation as the primary recovery process. The mining waste is dewatered to a paste consistency and deposited into cells in a modern Integrated Mine Waste Facility (IMWF). Mining waste rock and tailings are stored together, with the rock aiding drainage and stability. This setup allows for gradual land restoration during mining. The waste is covered with vegetation to prevent erosion and to help recultivate the area until it can be fully restored to nature.

Learning from best practice to decrease risks

In 2020, we established an Independent Tailings Review Board (ITRB) to provide on-going, independent guidance and confirmation of our tailings management practices. The ITRB, consisting of internationally recognized experts, ensures adherence to regulations and best practices. ITRB members meet annually with technical and leadership teams, alternating between in-person and virtual site reviews, to evaluate the design, construction, operation, and closure of our TMFs. Identified areas for improvement are incorporated into gap closure plans, with progress reported quarterly to the Sustainability Committee of the Board. Sites also create implementation plans to comply with the Tailings Management Standard and conduct annual reviews, sharing results with the Sustainability Committee. Long-term maintenance is included in closure plans in adherence with local regulations.

Storm water reservoir overflow at Ada Tepe mine in Bulgaria

HEALTH, SAFETY, AND WELL-BEING

Global outlook

Mining companies play a crucial role in the global economy, with their people being integral to each company's overall success. A well-managed, motivated, and skilled workforce enhances productivity, safety, and innovation within the industry.

Our approach

We ensure that safety always remains a top priority, reflected in our strong safety record and safety culture, underpinned by Leadership focus and engagement (through visible felt leadership) and our Safety Golden Rules. The Golden Rules apply to all of our assets and create awareness of hazards in support of our employees working safely.

We also recognize that protecting the well-being of our people involves much more than injury prevention. Our holistic approach to workplace health and safety incorporates programs that promote fitness, disease prevention and wellness, and address physical and mental health concerns.

For more information, refer to the Management Report Approach: Social and Relationship Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⊕ ⊖	Robust health and safety standards and policies are in place with established good practices across all sites (e.g., Safety Golden Rules) to improve health and safety for both employees and contractors. Nevertheless, safety incidents, although they are carefully managed by DPM, are common and inherent to mining operations and its related activities.	✓	✓		Long-term
⚠	A poor injury rate record might negatively affect the Company's reputation, investor, and employee trust.		✓		Short-term

Positive impact ⊕ Negative impact ⊖ Opportunity Risk ⚠ Short-term Medium-term Long-term

Actions

Ensuring workplace health, safety, and well-being

As part of our Occupational Health and Safety Management System, we developed a comprehensive approach that begins with four key concepts: visible felt leadership; zero tolerance; zero harm; and safe production. Refer to the Management Approach Report: Social and Relationship Capital for more information.

We are constantly improving our health and safety management system and practices for all of our employees and contractors. Key actions include:

- Regular risk assessments to identify areas of potential harm; and, if an incident occurs, procedures to investigate.
- Regular safety meetings and inspections among our occupational health and safety managers and health and safety committees.
- Visible felt leadership (VFL) programs to set and reinforce expectations about important safety issues, including performance reviews in key safety areas.
- A comprehensive program of occupational health and safety training for employees and contractors working at sites to help ensure that employees are vigilant and aware of potential risks and all health and safety-related procedure and programs.
- Programs and procedures to help us identify and assess health and safety risks and potential hazards in the workplace, including near miss reporting as an essential feature.
- An extensive emergency preparedness framework.
- Inclusion of health and safety requirements for suppliers and contractors to DPM.

Near miss reporting and visible felt leadership culture

We consider near miss reporting as an essential feature of an advanced safety management system, where identifying and examining incidents that almost happened presents us with opportunities for learning and continuous process improvements that can help to prevent them from occurring in the future. Through various campaigns and leadership support, employees are encouraged to report near misses as learning opportunities to create a safer workplace for everyone.

VFL is another foundational element of our Company's safety system, where our leaders engage with employees during on-the-job interaction to ask questions, listen to feedback, and focus on positive behavior models for work planning and execution, making the interactions brief and to the point.

Involving the Executive Leadership in safety initiatives

In 2023, DPM's safety performance plateaued after a period of strong results, prompting a reflection on the desired safety culture. To address this, a steering team was formed in late 2023, comprised of Executive Committee members, General Managers, and VP-level leaders from various sites and the corporate office to reinforce a "Generative Safety" culture aimed at achieving zero incidents. This involves external learning from industry best practices and internal workshops with employees at all levels. The insights gained to date have resulted in a series of actions, including reinforced training, refreshment of safety behaviours, and deeper analysis of past safety incidents, among other actions. These actions are all integrated into a continuous, rolling three-year roadmap to be monitored and stewarded by the Executive Leadership.

Enhancing our safety performance throughout the years

Beyond the potentially significant physical and psychological harm that increased injury rates could cause to our workers and their families, we also recognize that increased injury rates can also harm the Company's reputation by eroding employee and investor trust; ultimately resulting in DPM becoming an "unsafe place" to work. This is another reason that we continuously work on improving our safety performance. The Total Recordable Injury Frequency Rate (TRIFR) and Lost Time Injury Frequency Rate (LTIFR) in our mining operations remained low in 2024. While the divestment of the Tsumeb smelter considerably decreased the Company's 2024 TRIFR and LTIFR, we can also note additional impact from the focus on developing DPM's culture of 'Generative safety' as an influence on the improved safety trend. (see *Figure 1* and *Figure 2*). Even as we recognize and celebrate strong performance in this critical area, we need to ensure that we are constantly vigilant in identifying safety hazards and unwavering in our adherence to our Safety Golden Rules.

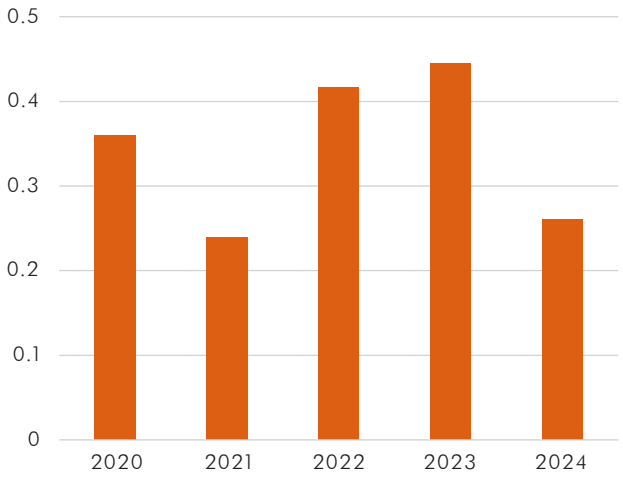


Figure 1. DPM-wide 5-year Total Recordable Injury Frequency Rate (TRIFR)[1]

1. For Figures 1 and 2, 2020 to 2023 DPM-wide data include the Tsumeb smelter.

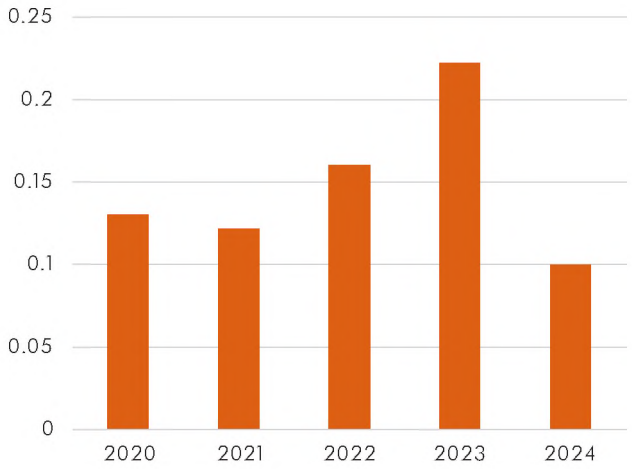


Figure 2. DPM-wide 5-year Lost Time Injury Frequency Rate (LTIFR)

Safety Recognition at DPM

Throughout 2024, DPM focused on developing a values recognition program, the "High Five" initiative, as part of the Company's overall culture of inclusion and belonging journey. We chose to first focus on our safety value: "we put safety and well-being of people first." The program aims to raise awareness about the importance of safety throughout the organization. By publicly recognizing safety achievements, the "High Five" initiative reinforces safety as a fundamental value and fosters a culture where safety is a shared responsibility. This initiative started being piloted at our Chelopech, Ada Tepe, Serbia and Ecuador sites in 2025 with early results showing success and enthusiasm amongst employees.

Ensuring mental well-being

We recognize the importance of addressing workplace stressors such as excessive workloads, long working hours, and work prioritization challenges. We are committed to supporting our employees in managing these issues and promoting our employees' overall mental and physical well-being through various activities, including conducting mental health awareness sessions at our corporate offices, and a "health fair" and camp centering on mental health and the prevention of psychosocial and ergonomic risk factors at our Ecuadorian offices.

Data management improvements

Throughout 2024, we enhanced our health and safety data management by transitioning to a unified corporate reporting platform. This new system automates the collection and reporting of health and safety data, ensuring consistency and accuracy across the organization. By centralizing this data, DPM can now provide comprehensive and real-time insights into health and safety metrics, enabling more informed decision-making. This shift not only streamlines reporting processes but also empowers our safety teams across the Company to share learnings in a more effective manner.

Employees at Ada Tepe mine in Bulgaria

OUR PEOPLE AND WORKERS IN THE VALUE CHAIN

Global outlook

By prioritizing employees' well-being and development, mining companies can ensure a stable and efficient value chain. This includes fostering diversity, equity, and inclusion (DEI) within the workforce, building a healthy working environment and protecting workers through responsible labour practices.

Our approach

Our Company is committed to cultivating a diverse and inclusive workplace that reflects our values, brings employees together, and fosters a strong sense of belonging. We are committed to providing training and development opportunities to help our employees improve their skills and capabilities, and advance in their careers. By creating an inclusive workplace that values growth and equal opportunities, we attract and retain the best talent in the industry and become an employer of choice in our host communities.

We believe everyone deserves the opportunity to thrive and our commitment to gender diversity is evident in our workforce and our gender-balanced Board of Directors (refer to the Management Information Circular for more information).

For more information, refer to the Management Report Approach: Social and Relationship Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location: Upstream	Value chain location: DPM operations	Value chain location: Downstream	Time horizon
⊕	DPM offers long-term employee contracts that ensure secure employment and guaranteed work hours, contributing to job stability for our workforce. By prioritizing the hiring of local employees, we strengthen community ties and support the local economy. Our competitive pay levels, based on regional market data, further enhance the financial well-being of our employees.		✓		Long-term
⊕	At DPM, we ensure a safe work environment by allowing employees and third party stakeholders to confidentially report concerns about potential violations, including harassment, without fear of retaliation. Our commitment to respecting human rights across all sites guarantees that employees are valued and protected. By holding our suppliers and contractors to national human rights standards, we promote ethical practices throughout our value chain, enhancing the well-being of all workers involved.	✓	✓		Medium-term
⚠	Rising difficulty in finding and maintaining a qualified and experienced workforce in operating jurisdictions, coupled with rapidly changing regulatory requirements might increase labour costs for DPM and decrease the flexibility around workforce planning.		✓		Medium-term
⚠	Talent attraction and retention, litigation and reputational risks arising from potential diversity-related limitations of the organization (e.g., the lack of diversity in the workforce, diversity-related policies, non-inclusive working environment, intrinsic cultural components related to gender equality in different jurisdictions) might negatively impact the Company culture. Violence and harassment in the workplace can be directly linked to intrinsic cultural components related to gender equality that vary depending on the jurisdiction - litigation and reputational risk.		✓		Short-term
⚠	Litigation and reputational risks arising from non-compliance with increasing requirements for social due diligence in the supply chain, as DPM is a consumer of high-risk goods and services in countries with medium risk of modern slavery.	✓	✓		Medium-term

Positive impact ⊕ Negative impact ⊖ Opportunity Risk ⚠ Short-term Medium-term Long-term

Actions

Bettering working conditions for all workers across the value chain

We recognize the impact of talent demand on businesses and the importance of a skilled workforce to our operations. We remain committed to a safe, inclusive workplace and offer competitive packages to attract and retain skilled employees in our operating jurisdictions.

To address this, we are focused on recruiting and developing the best available talent. DPM offers competitive compensation and benefits, with salaries above the average in the countries where we operate. We determine our pay levels using regional market data and salary surveys. We also ensure equal pay is provided for equal work regardless of gender, with employment arrangements that are compliant with local regulations and working hours, providing secure employment for our workforce. We are focused on attracting and hiring local employees, resulting in approximately 99% of our workforce being comprised of local nationals. At DPM, we support our employees' freedom of association to be part of a unionized workforce, with 81% of our DPM-wide employees covered by collective bargaining agreements. We work collectively together to support our employees through comprehensive workforce plans.

We focus on fostering a work environment that is supportive and reflects our values, as demonstrated by our programs, practices and policies. In 2024, we introduced regional harassment standards and conducted comprehensive training for all employees, including facilitated discussions to enhance awareness of our reporting mechanisms. In Ecuador, we conducted training focused on psychological health, emphasizing the importance of work-life balance, burnout prevention, and overall well-being.

We also undertook significant enhancements to the Bulgarian and Ecuadorian work environments, improving both infrastructure and ergonomics. Under the supervision of the Health and Safety team, we completed comprehensive maintenance and renewal of the camp facilities in Cuenca, Ecuador, including upgrades to floors, doors, roofs, and measures to protect against low temperatures. Additionally, in Bulgaria we relocated office spaces to enhance ergonomics, ensuring a more comfortable and efficient work setting. We reconfigured the office layout to create an open space, thereby facilitating better communication between different areas.

Equal treatment and opportunities for our people

By the end of 2024, our workforce comprised of 1,466 permanent and 94 temporary employees across all our operations. Notably, women held 39% of senior management positions across all sites (*Figure 1*), surpassing the global average of 34% for 2025.

Working together at Ada Tepe

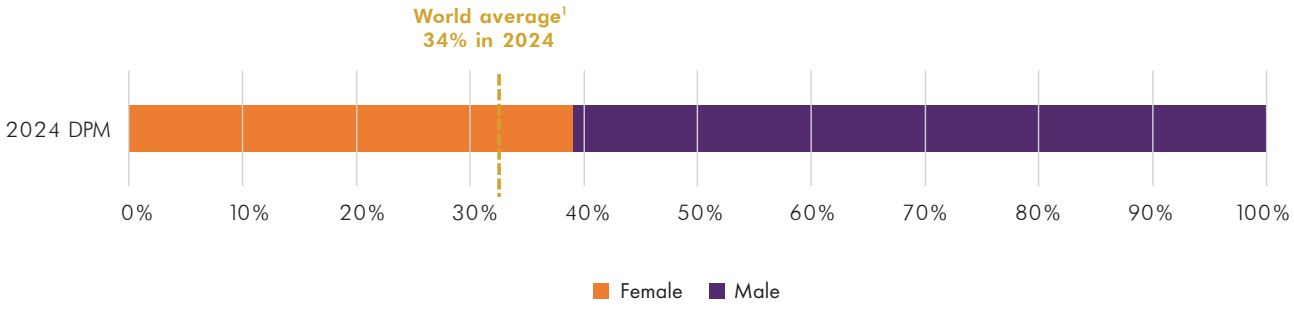


Figure 1. Percentage of women in senior management positions at DPM compared to world average

1. 2025 Women in Business report by Grant Thornton https://www.grantthornton.global/globalassets/1.-member-firms/global/insights/women-in-business/2025/grant-thornton-women-in-business-2025---impacting-the-missed-generation.pdf

Despite the mining industry's traditional male dominance, we are actively re-designing select work processes and roles to attract more women to job opportunities in the mining sector. We realize that diversity-related limitations can significantly impact DPM's capacity to attract and retain top talent. Women have positions across all of our functions, including operations, projects, exploration and development, finance, health, safety, and environment, maintenance, and administration.

	%
Women in the total workforce	28.4
Women in all management positions	35.4
Women in junior management positions	34.2
Women in top management positions	39.2
Women in STEM-related positions[2]	16.4

Table 1. Distribution of women in DPM's workforce

Training and development opportunities

At DPM, we prioritize the continuous growth of our employees through comprehensive training programs. Starting with new-hire orientations and regular refresher courses on safety, equipment utilization, management, and leadership, we ensure all employees are well-equipped to perform their duties. We leverage skill matrices to identify and provide the necessary support tailored to each employee's role. In 2024, the average number of training hours was approximately 34.5 hours per employee, increasing from approximately 23 hours per employee in 2023.

	Male	Female
Senior management	29.3	19.4
Middle management	49.2	47.1
Operational / support staff	39.7	22.3

Table 2. Average number of training hours by level of employment

Additionally, in 2024, we successfully launched customized leadership academies at our operations, which were aimed at enhancing the skills of managers at all levels. The programs were designed to build practical skills necessary for effective people management, aligned with competencies identified to support DPM's goals and values. This included self-assessments, interviews, as well as in-class and experiential learning with 150 employees in Bulgaria participating.

DPM provides employees with various types of training from leader facilitated sessions to self-guided on-line digital learning platforms; enabling employees to acquire new skills and knowledge at their own pace. The Company also leverages a digital platform to manage and monitor employees' learning progress and assess the impact of training programs.

Career pathing

DPM's talent management system emphasizes employee development and retention throughout their career, celebrating diverse skills and strengthening our internal talent succession pools. This framework provides a clear roadmap for career options and supports employees in managing their career progression. It also better equips managers to have meaningful career discussions and helps employees set development plans. The framework identifies key skills for each position and their impact, customized for each function. The career pathing framework has been developed for technical services projects, exploration, finance, and the technology departments.

Employee engagement survey

In 2024, we conducted our biennial Employee Engagement Survey to understand what employees value most about working at DPM and identifying areas for workplace improvements. A total of 1,326 responses were gathered, a participation increase of over 2% compared to the 2022 survey.

In reviewing the findings from the 2024 Employee Engagement Survey for our continued operations, we have identified themes for both our strengths and areas of opportunity.

Leadership training graduates in Bulgaria

2. Women in exploration and development; health, safety, and environment; maintenance; operations; and projects positions.

Our strengths are highlighted in sustainability & ethics, safety, and strategic alignment with our company values. Meanwhile, our opportunities have been identified in communication, pay & benefits, and work-life integration.

We have again formed country teams, which are made up of selected employees from each country with representation of all levels, to participate in workshops to review the results of the survey and identify opportunities for improvement. Each team presented its findings and initial action ideas to management and the local employees in their respective countries, highlighting areas for improvement in communication, collaboration, and benefits. The country teams worked with Human Resources throughout 2024 to finalize and share action plans, and to begin taking steps towards implementing plans to address the gaps and areas of opportunities.

Ensuring work-related rights by combatting forced and child labour

Ensuring the protection of work-related rights, such as mitigating forced and child labour, is crucial to DPM as a company that is committed to ethical practices and social responsibility for our own assets and throughout our value chain. As part of our commitment, DPM annually reports findings from our assessment of our supply chains in response to Canada's Fighting Against Forced Labour and Child Labour in Supply Chains regulation.

Our human rights risk assessment for our assets demonstrated that the overall risk for forced and child labour is low. For our supply chains, an assessment was conducted by sector and by country of origin. Our 2024 assessment revealed that 73% of our Tier 1 suppliers are located in countries that present a low inherent risk for human right violations (refer to the Supply Chain Act Report for more information). Using a risk-based approach, we are continuously making progress to prevent and reduce the risk of forced and child labour in our assets and supply chain, and have established processes for our employees, and employees of our contractors and suppliers as well, to confidentially report any potential violations to our Code and Human Rights Standard (refer to the Corporate Governance and Business Conduct section for more information on the Speak Up process). As part of the Speak Up standard, we also have remediation measures and follow-ups for each report.

Data management improvements

During 2024, we also focused our efforts on streamlining human resources data by transitioning from site-specific reporting to a centralized corporate reporting platform. This centralized approach not only improves efficiency and data integrity, but also provides a comprehensive view of our people-related metrics across the organization, facilitating better decision-making and strategic planning.

DPM Krumovgrad team from various departments at the administrative building

CONTRIBUTION TO LOCAL DEVELOPMENT

Global outlook

Mining companies have the ability to contribute to the sustainable development of the communities where they operate, creating a positive and lasting impact. This can be achieved in several ways, including economic growth by stimulating local economies; infrastructure development by investing in roads, schools and healthcare facilities; community programs; and further support for local businesses, amongst others.

Our approach

DPM is committed to the long-term sustainability of the communities where we operate, aligning with our core purpose of unlocking resources and generating value to thrive and grow together. The Company acknowledges its responsibility to support communities beyond the life of our operations, working to ensure they have the socio-economic capacity to sustain themselves for the long-term after mining ends.

For more information, refer to the Management Report Approach: Social and Relationship Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⊕	DPM contributes to communities where we operate. In 2024, DPM invested $5.2 million in local infrastructure, education, health, small and medium entrepreneurs, arts, culture, and sports. Collaborations with DPM have helped local companies improve their processes to meet DPM's standards. Additionally, DPM's infrastructure projects, including sewage and electricity lines, enhance connectivity in remote locations.	✓	✓	✓	Long-term
⊖	Potential negative impacts on local communities can arise due to the nature of an extractive business (e.g., environmental impacts) which may cause tensions if stakeholders' interests and views are not considered.		✓		Medium-term
⚠	Social license to operate can be at risk if there is community opposition due to potential environmental impacts, disruption of livelihoods, cultural issues, NGO activism, etc.		✓		Medium-term

Positive impact ⊕ Negative impact ⊖ Opportunity Risk ⚠ Short-term Medium-term Long-term

Actions

Community investments to support local development

DPM contributes millions of dollars annually to local development, partnering with communities to identify and support short- and long-term priorities. We collaborate with elected officials and local organizations to enhance infrastructure, education, health, local business development, arts, culture, and more. We seek opportunities to leverage our presence in our host communities for long-term development initiatives through monetary and in-kind support, developed in consultation with our community stakeholders. As shown in *Figure 1*, in 2024, we donated $5.2 million to different areas across our mining and exploration sites.

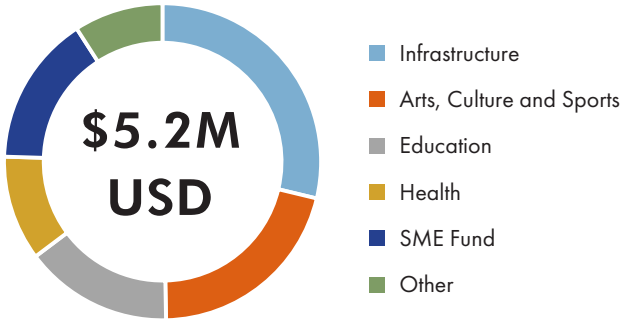


Figure 1. Amount of community investments in 2024, breakdown by focus area ($ millions)

Over the years, as DPM's operational footprint and subsequent production increased, so did our community investments, with more than $4 million contributed annually, since 2020 (*Figure 2*).

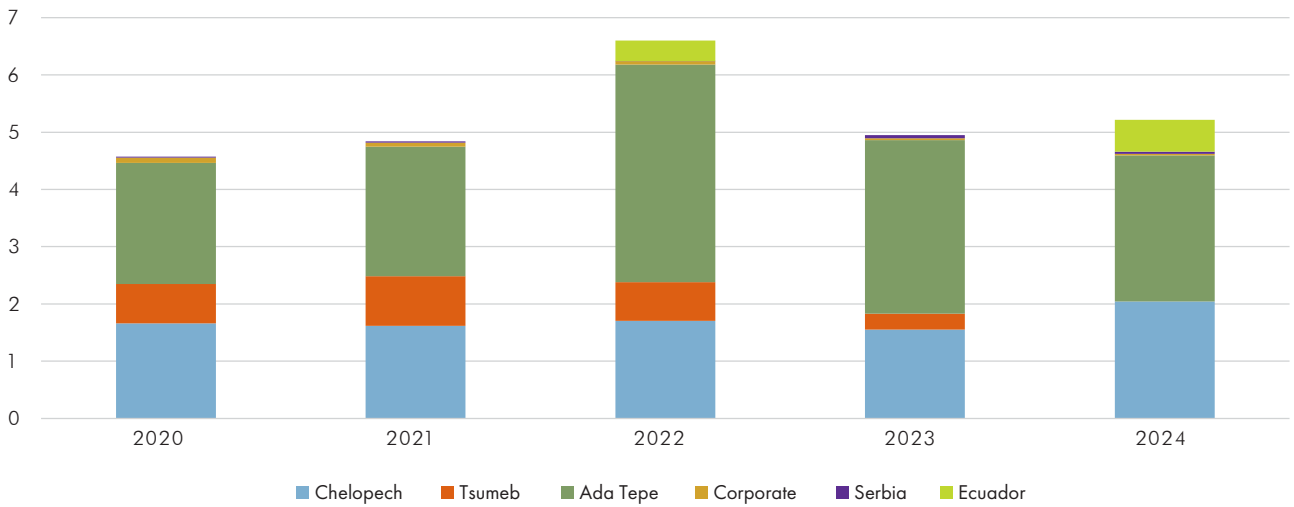


Figure 2. DPM's community investments, breakdown by year and site ($ millions)[1]

"DPM Connects" Program

In agreement with the Ministry of Telecommunications (MINTEL), this program consists of providing free internet service and computer equipment to educational centers and community public spaces in areas of direct and indirect influence of the Loma Larga project in Ecuador. As a result, 1,300 students and 55 teachers from four educational centers (Unidad Educativa del Milenio de Victoria del Portete, Agustín Crespo Heredia, Gonzalo Feicín and Víctor Ílvarez Torres School) now have the basic tools and connectivity essential to access high quality to education.

Students using DPM Connects kiosks in Ecuador

1. For Figure 2, 2020 to 2023 DPM-wide data includes the Tsumeb smelter.

The Doorstep project

DPM plays a crucial role in enhancing healthcare access in the village of Suvi Do in Serbia by supporting three dedicated medical technicians. These professionals provide essential services to local residents, often traveling to remote areas within the Žagubica region to administer injections, infusions, and wound care. Their efforts significantly alleviate the burden on elderly and immobile patients who struggle to access healthcare. With approximately 3,000 interventions in nine months, they not only deliver medical assistance, but also offer companionship; fostering trust within the community. By investing in local healthcare, DPM is not only improving the quality of life for local residents but also reinforcing its commitment to community well-being.

Doorstep project recipient Milena Jorgovanovic

In Bulgaria, each year we sign an annual framework contract with the municipalities of Chelopech, Chavdar and Zlatitsa, through which we provide support for the development of infrastructure sites. Recently, DPM has invested in community infrastructure, contributing towards solving a number of critical problems related to water supply, educational institutions, and public buildings. In 2024, contracts for financial support totaling $450,000 were signed with all three municipalities.

Case studies and stories from the successful implementation of our entrepreneurial programs and Small and Medium Enterprises (SME) funds can be found on our website.

In 2024, our practices were recognized externally as Ada Tepe was awarded the Responsible Business Award in the category Investor in Community by the Bulgarian Business Leaders Forum and a special award from the Executive Forestry Agency for its active involvement, assistance, and lending of equipment extinguishing of fires in the Rhodope Mountains. Both Chelopech and Ada Tepe received the Care for Environment award by the Bulgarian Mining Chamber for the Company's work on environmental sustainability.

Engaging with and investing in communities can lead to indirect positive outcomes, particularly when local businesses are required to meet DPM's standards to receive support. This process encourages local businesses to elevate their practices, adopt higher quality standards, and improve their operational efficiency. As these businesses strive to meet the Company's requirements, they often undergo significant improvements in areas such as safety, sustainability, and innovation. This not only enhances their competitiveness, but also contributes to the overall economic development of the community and prepares them for life after mine (refer to the Life after mine section for more information).

Managing potential negative impacts in communities

We recognize that, while our operations bring additional value to communities, there are potential negative impacts and risks to the communities that need to be analyzed and managed. The influx of outside workers can lead to security-related issues, such as increased crime rates and social tensions between local residents and outside workers. At DPM, we ensure our personnel (employees and contractors) undergo training to prevent such incidents. Our Speak-Up reporting channel is available to all stakeholders to raise any issues with the Company (refer to the Corporate Governance and Business Conduct section for more information on the Speak Up process). We also prioritize transparency by making our Environmental and Social Impact Assessments (ESIA) readily accessible to all stakeholders through our website. By publishing these assessments online, we invite feedback and engagement from local communities, regulatory bodies, and other interested parties. This open approach not only fosters trust, but also ensures that all voices are heard and considered in our decision-making processes.

Working with communities to manage social risks

While we invest in Community Investment Development Plans and adhere to environmental limits, we are aware that mining operations might involve inherent risks to local communities, affecting their land rights, cultural heritage, and traditional ways of living. Global systemic issues related to environmental degradation can further exacerbate these challenges, leading to potential conflicts and negative perceptions that can impact our social license to operate. We actively manage stakeholder concerns and expectations by engaging in meaningful dialogue, especially with local communities at our developing sites in Ecuador and Serbia.

LIFE AFTER MINE

Global outlook

Mining operations have a significant and positive impact on local economies, generating jobs and opportunities for local suppliers and supporting businesses, through other spin-off economic activity as a result of ongoing investments. However, mine closure can be devastating for communities if proper planning and preparation are not in place.

Our approach

At DPM, we prioritize the long-term prosperity of the communities we operate in, even after our mines close. Alongside environmental rehabilitation, we implement programs to enhance social infrastructure and human capital. Our goal is to create the conditions for the communities we operate in to continue to thrive post-mine closure. We hope to achieve this by improving operational efficiency and exploring new resources to extend mine lifespans, and by fostering independent businesses to promote sustainable economic growth.

For more information, refer to the Management Report Approach: Social and Relationship Capital on DPM's website.

Our material impacts, risks, and opportunities (IROs)

I / R / O	IRO description	Value chain location			Time horizon
		Upstream	DPM operations	Downstream	
⊖	After years of working together, local communities can develop dependencies on DPM, so when the mine closes the community is left unable to thrive independently.	✓		✓	—
⊕	DPM actively invests in building local capacity and fostering economic diversification within communities. By supporting the development of local businesses and providing training and resources, we empower residents to thrive independently after the mine closes.	✓		✓	—

Positive impact ⊕ Negative impact ⊖ Opportunity Risk Short-term Medium-term Long-term

Actions

Supporting local economies

While DPM's presence brings significant benefits to local communities, it is crucial to recognize the risk of dependency that can develop over time. When a mine closes, communities that have relied heavily on DPM for economic support and infrastructure may struggle to thrive independently. To mitigate this, DPM is committed to fostering sustainable development by investing in local businesses beyond the mining sector, enhancing social infrastructure, and building human capital. By empowering communities to develop diverse and resilient economies, we aim to ensure they can continue to prosper long after our operations have ceased.

One of the main ways we demonstrate support for our communities is by helping to build economic capacity and create jobs not directly associated with our mining activities. Our small and medium enterprise (SME) fund[1], first established at our Ada Tepe mine in Krumovgrad in 2019 and then at our Chelopech mine in 2021, is operating at maximum capacity and drawing increased interest.

At our Ada Tepe mine in Krumovgrad, the SME Fund partners with other entities, such as KBC Bank, to provide financing. Beneficiaries contribute 10% of the investment, 35% is a loan, and 55% is in the form of a grant from DPM. The fund will distribute $10 million from 2019 until the end of life of the Ada Tepe mine. DPM contributes 50% of this amount, and the other partners provide the rest. To sustain commercial viability, DPM matches grant amounts from the fund with business loans from our partner bank. Companies must register in Krumovgrad, stay long-term, and maintain jobs for at least five years to receive funding.

From 2019 to 2024, DPM financed 69 projects in Krumovgrad, worth more than $5 million, spanning agriculture, manufacturing, healthcare and services in the creative sectors, creating 150 new jobs. The SME Fund monitors projects to ensure proper use of funds and business viability, helping community economic development. Each year, community members grow more confident in managing their finances, showing the initiative's success in creating a stable future.

In 2024, we published the first book on the successful businesses that were supported by the SME Fund in Krumovgrad. It contains inspiring true stories, useful tips, and real examples of entrepreneurship in the region.

Preparing for life after mine in Ada Tepe, creating and maintaining economic value for the Krumovgrad region

As we execute our Closure and Rehabilitation Plan and look ahead to the planned closure of mining and processing operations in 2026, beyond dismantling production facilities and restoring the land, we have the opportunity to establish a new track record of responsible mine closure in line with our values, commitments, and practices. Restoring and enhancing habitats in the protected Natura 2000 area along with investing in the local communities, including furthering the local business environment, form the basis of DPM long-term commitments in the municipality. With the Memorandum of Understanding, signed between DPM Krumovgrad (DPMK) and the Krumovgrad municipality, the parties agree that they will combine their efforts and act as partners to promote sustainable benefits for the residents of the municipality through joint cooperation for economic and social development, small and medium business development, healthcare, and education.

Since 2015, DPMK has worked together with the municipality to promote Krumovgrad as an attractive investment location, cultural, tourist and sports destination. Infrastructure investments, improved access to water, and significant enhancements to healthcare facilities – including the medical center and the hospital – as well as sports initiatives, all contribute to the comprehensive closure and rehabilitation plans that were designed during the development phase of the project.

We made modifications to the Ada Tepe mine plan to bring forward a portion of its 2026 production, in line with our plan to leverage its processing equipment and infrastructure for the Čoka Rakita project. Several benefits of this approach were identified as part of the pre-feasibility study for Čoka Rakita, including de-risking the project timeline in terms of long-lead items and supply chain risk, as well as the ability to leverage our processing expertise, training, and maintenance practices.

To ensure that local voices are heard in shaping the future of the Ada Tepe site, we have formed a working group that includes representatives from the local government and the Company. This group is dedicated to ensuring that the mine site is closed and rehabilitated in a manner that creates and maintains economic value for the region. Future development proposals aim to create a vibrant space that benefits the local community and promotes tourism in the region. The municipality and DPM jointly organized the first town hall meeting in November 2024 to discuss possible scenarios for development, using the existing infrastructure on the mine site with the community. Some of the initial concepts from the working group include repurposing of the mine site as a recreational area, promoting cultural activities and the conservation of local traditions such as arts and crafts, birdwatching stations and a park showcasing species native to the region, and creating a representative area to demonstrate Bulgaria's natural heritage as well as areas for education and sport activities.

We are also continuing our investments in small and medium enterprises to foster the development of businesses not connected to the mining industry to help the local community continue to thrive and grow long after our mining operations have ended.

1. The SME Fund provides seed funding for start-ups, helps to sustain the growth of small businesses, and fosters a spirit of entrepreneurism in the community as people are inspired to start or expand their own businesses and apply for monetary support.

Shinka Irikova, Farmer: "We used to sow with fear. Now our produce is protected."

Shinka Irikova, an experienced farmer, grows a variety of fruits and vegetables, including peppers, cucumbers, tomatoes, and apples. Despite her dedication, she struggled to meet year-round market demand due to limited funding. "Farming is hard," she says, "but it's much easier when you are your own employer."

With support from the SME Fund, Shinka built four greenhouses covering 720 square meters, equipped with thermal pumps for winter cultivation. "Now we can sow all year round," she explains, adding that she also purchased a tractor to improve land cultivation.

Shinka appreciates the Fund's assistance, stating, "There's nothing complicated or scary – if you need information, you get it." She also notes the positive impact of DPM on the community: "Years ago, Krumovgrad was in decline. Since DPM came to town, things have revived, and many people got jobs and higher salaries." This case highlights how the SME Fund empowers local farmers and contributes to regional economic growth.

Shinka Irikova, a local farmer who has benefited from our SME Fund in Krumovrad

Oregano BG EOOD:
"The SME Fund is a dream fund"

Oregano BG EOOD, a company specializing in processing agricultural and forestry products, has revitalized its operations with the help of the SME Fund. Established in 2016, the company focuses on peppers, eggplant, mushrooms, and essential oils from crops like juniper and white oregano. Despite initial success, Oregano BG struggled to meet market demand due to outdated equipment.

To modernize, Oregano BG secured funding for two projects. This support allowed the company to purchase essential oil distillation equipment and machinery for processing frozen vegetables. As a result, Oregano BG created seven new jobs and increased productivity fivefold.

The owner of Oregano BG EOOD has purchased new equipment and machinery with the help of our SME Fund in Krumovgrad

ASSURANCE STATEMENT

INDEPENDENT ASSURANCE REPORT

To: The Stakeholders of Dundee Precious Metals Inc.

1. Introduction and objectives of work

Bureau Veritas UK Ltd ('Bureau Veritas') has been engaged by Dundee Precious Metals Inc. ('DPM') to provide independent limited assurance of its Environment, Health, Safety and Human Resources data, as reported in the 2024 Sustainability Report (the 'Report') published on DPM's website provided here:
https://dundeeprecious.com/sustainability/reporting/sustainability-reports

2. Scope of Work

The scope of our work was limited to assurance over the following information included within the Report for the period January 1, 2024 – December 31, 2024 (the 'Selected Information'):

- All KPI's reported in the **Environmental** section of the Report. For the following entities: Chelopech, Bulgaria and Ada Tepe, Bulgaria;
  - Operational indicators – Ore processed, Ore mined, Concentrate produced;
  - Materials and fuel consumed;
  - Direct energy use;
  - Indirect energy use;
  - Scope 1 GHG emissions;
  - Scope 2 GHG emissions;
  - Scope 3 GHG emissions – Category 1, 2, 3, 9, 10;
  - Water withdrawal and discharge;
  - Waste management;
  - Spills, Environmental fines;
  - Land use and Biodiversity;
- All KPI's reported in the **Health & Safety** section of the Report. For the following entities: Chelopech, Ada Tepe, and the Exploration business of DPM (this includes exploration sites in Bulgaria, Serbia and Ecuador)
  - Total Recordable Injury Frequency Rate
  - Number of Lost Time Injuries
  - Lost Time Injury Frequency Rate
  - Number of Restricted Work Injuries
  - Restricted Work Injury Frequency Rate
  - Number of Medical Treatment Injuries
  - Medical Treatment Injury Frequency Rate
  - Tier one safety event Frequency Rate
  - Number of fatalities
  - Near miss frequency rate (NMFR) for work-related near misses
  - Average number of training hours provided to the employees for health, safety, and emergency management training
  - Number of trained safety personnel
  - Number of specialized rescue personnel
  - Number of on-site health care practitioners
  - Number of trained voluntary rescue personnel (includes mine and smelter personnel)
  - Percentage of all workers (including employees and contractors) that are represented by formal joint management-worker health and safety committees.
  - Hours Worked
- The following KPI's reported in the **Our People** section of the Report. For the following entities: Chelopech, Bulgaria; Ada Tepe, Bulgaria; Exploration Sites, Ecuador, Serbia and Bulgaria.
  - Information on Employees;
  - Number of Employees by Employment Type by Region and Gender;
  - Number of Employees by Employment Contract by Region and Gender;
  - Number of Contractors by Region and Gender;
  - Information on Management and Staff (including Percentage of employees (full-time) hired from the local community by employee category);
  - Other Information (including Percentage of employees who are members of a trade union, Percentage of full-time employees covered by collective bargaining agreements, Number of strikes and lock-outs during year exceeding one week's duration, Total number of incidents of discrimination);
  - Number of Employees by Gender and Employee Category;
  - Percentage of Total Employees by Gender and Employee Category who Receive Regular Performance and Career Development Reviews.
  - Information on HR Turnover (Number of Employees Hired by Age, Number of Employees who Left the Organisation by age, Number of Employees who Left the Organisation Voluntarily/Involuntarily);
  - Number of Employees by Age by Level and Function.
- Re-calculations of Scope 1 and Scope 2 Greenhouse gas emissions for the period between base year 2020 and 2023
- Review of alignment of the reported data and information to the requirements of the Global Reporting Initiative ('GRI') Standards and the corresponding GRI index.

3. Reporting Criteria

The Selected Information needs to be read and understood together with the *Basis of Reporting on Selected Non-Financial Key Performance Indicators (KPIs) and GHG recalculation*, as set out at https://dundeeprecious.com/sustainability/reporting/

4. Limitations and Exclusions

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period;
- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions; and
- Other information included in the Report other than the Selected Information.
- The calculation performed by DPM to assess the materiality of each Scope 3 category and the percentage coverage of these to DPM's overall Scope 3 emissions;
- Financial data taken from DPM's annual report and accounts which is audited by an external financial auditor, including but not limited to any statements relating to production, tax, sales, and financial investments; and
- The appropriateness of the Reporting Criteria and its boundaries.

The following limitations should be noted:

- This limited assurance engagement relies on a risk-based selected sample of the Selected Information and the associated limitations that this entails.
- The reliability of the reported data is dependent on the accuracy of metering and other measurement arrangements employed at site level, not addressed as part of this assurance.
- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

5. Responsibilities

The preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of DPM. Bureau Veritas was not involved in the compilation of the Report or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of DPM

6. Assessment Standard

We performed our work to a limited level of assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board.

7. Summary of Work Performed

As part of our independent assurance, our work included:

1. Conducting interviews with relevant DPM personnel working in HSE and HR and a third-party consultant maintaining the environmental data system and undertaking the GHG emissions calculations for Chelopech and Ada Tepe;
2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing assumptions made, and the data scope and reporting boundaries;
3. Reviewing documentary evidence provided by DPM;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;
5. Reviewing DPM systems for quantitative data and aggregation and analysis;
6. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information.
7. Carrying out Virtual site visits at Chelopech and Ada Tepe including live document review over shared screens, performed for environmental, HSE and HR data;
8. Remote review including short interviews with Exploration sites in Bulgaria, Serbia and Ecuador of health and safety and HR data;
9. Reperforming greenhouse gas emissions conversions calculations.
10. Comparing the Selected Information to the prior year amounts taking into consideration changes in business activities, acquisitions and disposals
11. Assessing the disclosure and presentation of the Selected Information in the Report to ensure alignment with the reporting requirements of the GRI Standards.

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

8. Conclusion

On the basis of our methodology and activities described above, nothing has come to our attention to indicate that the Selected Information is not fairly stated in all material respects.

9. Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified[1] Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2[2].

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)[3], across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code[4]. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with DPM.

Bureau Veritas UK Ltd
Registered in England & Wales, Company Number: 1758622
Registered Office: Suite 206 Fort Dunlop, Fort Parkway, Birmingham, B24 9FD

London, 17th April 2025

[1] Certificate available on request
[2] International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2
[3] International Federation of Inspection Agencies – Compliance Code – Third Edition
[4] Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants

GRI / ESRS INDEX

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
GRI 2: General Disclosures 2021	**2-1**	Legal name of the organization	ESRS 2 SBM-1	Strategy, business model and value chain	About our business
		Location of headquarters			
		Countries of operation			
		Nature of ownership and legal form			2024 Annual Information Form
GRI 2: General Disclosures 2021	**2-2**	Entities included in the organization's sustainability reporting	ESRS 2 BP-1	General basis for preparation of the sustainability statement	About this report
					2024 Annual Information Form
GRI 2: General Disclosures 2021	**2-3**	Reporting period, frequency and contact point	ESRS 2 BP-2	Disclosures in relation to specific circumstances	About this report
GRI 2: General Disclosures 2022	**2-4**	Restatements of information			2024 Sustainability Performance Data
GRI 2: General Disclosures 2021	**2-5**	External assurance			Assurance Statement
GRI 2: General Disclosures 2021	**2-6**	Value chain	ESRS 2 SBM-1	Strategy, business model and value chain	About our business
		Activities, products, services, and markets served			
		Business relationships			
GRI 2: General Disclosures 2021	**2-7**	Employees	S1-6	Characteristics of the undertaking's employees	Our people and workers in the value chain
					2024 Sustainability Performance Data - People
					2024 Sustainability Performance Data - Employees
					2024 Sustainability Performance Data - Employees by function
					2024 Sustainability Performance Data - Employees by level
					2024 Sustainability Performance Data - Contractors

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
GRI 2: General Disclosures 2021	**2-8**	Workers who are not employees	S1-7	Characteristics of non-employees in the undertaking's own workforce	Our people and workers in the value chain
					2024 Sustainability Performance Data - People
					2024 Sustainability Performance Data - Employees
					2024 Sustainability Performance Data - Employees by function
					2024 Sustainability Performance Data - Employees by level
					2024 Sustainability Performance Data - Contractors
GRI 2: General Disclosures 2021	**2-9**	Composition of the highest governance body and its committees	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	2024 Annual Information Form
					2024 Management Information Circular
		Governance structure		The role of the administrative, management and supervisory bodies	Corporate Governance and Business Conduct
					2024 Annual Information Form
GRI 2: General Disclosures 2021	**2-10**	Nominating and selecting the highest governance body	n/a		2024 Annual Information Form
					2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-11**	Chair of the highest governance body	n/a		2024 Annual Information Form
					2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-12**	Role of the highest governance body in overseeing the management of impacts	ESRS 2 GOV-1 ESRS 2 GOV-2	The role of the administrative, management and supervisory bodies Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2024 Annual Information Form
					2024 Management Information Circular

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
GRI 2: General Disclosures 2021	**2-13**	Delegation of responsibility for managing impacts	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	2024 Annual Information Form 2024 Management Information Circular Management approach report - Our Natural Capital Management approach report - Social and Relationship Capital Management approach report - Sustainability and Good Governance
GRI 2: General Disclosures 2021	**2-14**	Role of the highest governance body in sustainability reporting	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-15**	Conflicts of interest	n/a		2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-16**	Communication of critical concerns	ESRS 2 GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-16**	Nature and total number of critical concerns	ESRS 2 GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-17**	Collective knowledge of the highest governance body	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-18**	Evaluation of the performance of the highest governance body	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-19**	Remuneration policies	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-20**	Process to determine remuneration	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-21**	Annual total compensation ratio	S1-16	Remuneration metrics (pay gap and total remuneration)	2024 Annual Information Form 2024 Management Information Circular
GRI 2: General Disclosures 2021	**2-22**	Statement on sustainable development strategy	ESRS 2 BP-2	Disclosures in relation to specific circumstances	A Message from the CEO

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
GRI 2: General Disclosures 2021	**2-23**	Policy commitments for responsible business conduct	ESRS 2 MDR-P	Policies adopted to manage material sustainability matters	Management approach report - Our Natural Capital Management approach report - Social and Relationship Capital Management approach report - Sustainability and Good Governance
		Policy commitment to respect human rights		Policies adopted to manage material sustainability matters	Management approach report - Social and Relationship Capital Management approach report - Sustainability and Good Governance
GRI 2: General Disclosures 2021	**2-24**	Embedding policy commitments	ESRS 2 GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Management approach report - Our Natural Capital Management approach report - Social and Relationship Capital Management approach report - Sustainability and Good Governance
GRI 2: General Disclosures 2021	**2-25**	Processes to remediate negative impacts	S1-3 S2-3 S3-3	Processes to remediate negative impacts and channels for own workforce to raise concerns Processes to remediate negative impacts and channels for value chain workers to raise concerns	Management approach report - Our Natural Capital
				Processes to remediate negative impacts and channels for affected communities to raise concerns	Management approach report - Social and Relationship Capital Management approach report - Sustainability and Good Governance
GRI 2: General Disclosures 2021	**2-26**	Mechanisms for seeking advice and raising concerns	S2-3 S3-3 G-1	Processes to remediate negative impacts and channels for value chain workers to raise concerns Processes to remediate negative impacts and channels for affected communities to raise concerns Business conduct policies and corporate culture	Corporate Governance and Business Conduct

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
GRI 2: General Disclosures 2021	**2-27**	Compliance with laws and regulations	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Corporate Governance and Business Conduct 2024 Sustainability Performance Data - Environmental fines
GRI 2: General Disclosures 2021	**2-28**	Membership associations	n/a		Management approach report - Our Natural Capital Management approach report - Social and Relationship Capital Management approach report - Sustainability and Good Governance
GRI 2: General Disclosures 2021	**2-29**	Approach to stakeholder engagement	ESRS 2 SBM-2	Interests and views of stakeholders	Management approach report - Sustainability and Good Governance Management approach report - Social and Relationship Capital
GRI 2: General Disclosures 2021	**2-30**	Collective bargaining agreements	S1-8	Collective bargaining coverage and social dialogue	Our people and workers in the value chain 2024 Sustainability Performance Data - Other employee related info
GRI 3: Material Topics 2021	**3-1**	Process to determine material topics	ESRS 2 BP-1	General basis for preparation of sustainability statements	Double Materiality Assessment
GRI 3: Material Topics 2021	**3-2**	List of material topics	ESRS 2 BP-2	Disclosures in relation to specific circumstances	
GRI 3: Material Topics 2021	**3-3**	Management of material topics	ESRS 2 BP-2	Disclosures in relation to specific circumstances	Double Materiality Assessment Management approach report - Our Natural Capital Management approach report - Social and Relationship Capital Management approach report - Sustainability and Good Governance
Economic Performance 2016	**201-1**	Direct economic value generated and distributed	ESRS 2 SBM-1	Strategy, business model and value chain	Total Economic Impact
	201-2	Financial implications and other risks and opportunities due to climate change	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Climate Change
	201-4	Financial assistance received from government	n/a		Total Economic Impact

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
Market Presence 2016	**202-2**	Proportion of senior management hired from the local community	n/a		2024 Sustainability Performance Data - Local emloyment
Indirect Economic Impacts 2016	**203-1**	Infrastructure investments and services supported	n/a		Contribution to Local Development Life After Mine
Indirect Economic Impacts 2016	**203-2**	Significant indirect economic impacts	S1-4 S2-4 S3-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Contribution to Local Development Life After Mine
Anti-corruption 2016	**205-1**	Operations assessed for risks related to corruption	G1-3	Disclosures in relation to specific circumstances	Corporate Governance and Business Conduct
Anti-competitive Behavior 2016	**206-1**	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	n/a		Corporate Governance and Business Conduct
Tax 2019	**207-1**	Approach to Tax	n/a		Total Economic Impact
	207-2	Tax Governance, Control and Risk Management			
	207-3	Stakeholder engagement and management of concerns			
Materials 2016	**301-1**	Materials used by weight or volume	E5-4	Resource inflows	2024 Sustainability Performance Data - Materials
Energy 2016	**302-1**	Energy consumption within the organization	E1-5	Energy consumption and mix	Climate Change 2024 Sustainability Performance Data - Energy use
	302-3	Energy intensity			
	302-4	Reduction of energy consumption			

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
Water and Effluents 2018	**303-1**	Interactions with water as a shared resource	E3-2 E3-3	Actions and resources related to water and marine resources Targets related to water and marine resources	Water Management Management approach report - Our Natural Capital
	303-2	Management of water discharge-related impacts	E2-3	Targets related to pollution	Water Management Management approach report - Our Natural Capital
	303-3	Water withdrawal	E3-4	Water consumption	Water Management 2024 Sustainability Performance Data - Water use 2024 Sustainability Performance Data - Freshwater intensity
	303-4	Water discharge	E3-4	Water consumption	Water Management 2024 Sustainability Performance Data - Water discharge
Biodiversity 2016	**304-1**	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	E3-2 E3-3	Actions and resources related to water and marine resources Targets related to water and marine resources	Biodiversity and ecosystems 2024 Sustainability Performance Data - Land use and Biodiversity
	304-2	Significant impacts of activities, products, and services on biodiversity	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Biodiversity and ecosystems
	304-3	Habitats protected or restored	E4-3	Actions and resources related to biodiversity and ecosystems	Biodiversity and ecosystems 2024 Sustainability Performance Data - Land use and Biodiversity
Emissions 2016	**305-1**	Direct (Scope 1) GHG Emissions	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Climate Change 2024 Sustainability Performance Data - GHG Emissions
	305-2	Energy indirect (Scope 2) GHG Emissions	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Climate Change 2024 Sustainability Performance Data - GHG Emissions
	305-3	Other indirect (Scope 3) GHG Emissions	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Climate Change 2024 Sustainability Performance Data - GHG Emissions

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
Emissions 2016	**305-4**	GHG Emissions intensity	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Climate Change 2024 Sustainability Performance Data - GHG Emissions intensity
	305-5	Reduction of GHG Emissions	E1-3	Actions and resources in relation to climate change policies	Climate Change 2024 Sustainability Performance Data - GHG Emissions
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	E2-4	Pollution of air, water and soil	No longer applicable due to Tsumeb divestiture
Waste 2020	**306-1**	Waste generation and significant waste-related impacts	E5 IRO-1 E5-4	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	Waste management Management approach report - Our Natural Capital
	306-2	Management of significant waste-related impacts	E5-2 E5-5	Actions and resources in relation to resource use and circular economy	Waste management Management approach report - Our Natural Capital
	306-3	Waste generated	E5-5	Resource outflows	2024 Sustainability Performance Data - Waste
	306-4	Waste diverted from disposal	E5-5	Resource outflows	2024 Sustainability Performance Data - Waste
Environmental Compliance	**307-1**	Non-compliance with environmental laws and/or regulations	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	2024 Sustainability Performance Data - Environmental fines
Supplier Environmental Assessment	**308-1**	New suppliers that were screened using environmental criteria	G1-2	Management of relationships with suppliers	Corporate Governance and Business Conduct
Employment 2016	**401-1**	New employee hires and employee turnover	S1-6	Characteristics of the undertaking's employees	2024 Sustainability Performance Data - Turnover

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
Occupational Health and Safety 2018	**403-4**	Worker participation, consultation, and communication on occupational health and safety	S1-14	Health and safety metrics	Workplace Health and Safety and Well-being 2024 Sustainability Performance Data - Other Safety Metrics
	403-9	Work-related injuries	S1-14	Health and safety metrics	Workplace Health and Safety and Well-being 2024 Sustainability Performance Data - Other Safety Metrics
Training and Education 2016	**404-1**	Average hours of training per year per employee	S1-13	Training and skills development metrics	2024 Sustainability Performance Data - Average hours training
	404-2	Programs for upgrading employee skills and transition assistance programs			Our people and workers in the value chain
	404-3	Percentage of employees receiving regular performance and career development reviews			2024 Sustainability Performance Data - Regular Performance Review
Diversity and Equal Opportunity 2016	**405-1**	Diversity of governance bodies and employees	ESRS 2 GOV-1 S1-9	The role of the administrative, management and supervisory bodies	2024 Management Information Circular 2024 Sustainability Performance Data - Employees by Level
Non-discrimination 2016	**406-1**	Incidents of discrimination and corrective actions taken	S1-17	Incidents, complaints and severe human rights impacts	Corporate Governance and Business Conduct 2024 Sustainability Performance Data - Other Employees-related info
Freedom of Association and Collective Bargaining 2016	**407-1**	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	n/a		Report under the Fighting Against Forced Labour and Child Labour in Supply Chains Act
Child Labour 2016	**408-1**	Operations and suppliers at significant risk for incidents of child labour	S2 SBM-3 S2-1	Material impacts, risks and opportunities and their interaction with strategy and business model Policies related to value chain workers	Report under the Fighting Against Forced Labour and Child Labour in Supply Chains Act

GRI Standards			ESRS Standards		
GRI Standard	**Disclosure Number**	**GRI Disclosure**	**ESRS standard**	**ESRS Disclosure**	**Cross Reference or Response 2024**
Forced or Compulsory Labour 2016	**409-1**	Operations and suppliers at significant risk for incidents of forced or compulsory labour	S2 SBM-3 S2-1	Material impacts, risks and opportunities and their interaction with strategy and business model Policies related to value chain workers	Report under the Fighting Against Forced Labour and Child Labour in Supply Chains Act
Human Rights Assessment 2016	**412-1**	Operations that have been subject to human rights reviews or impact assessments	S1-17	Incidents, complaints and severe human rights impacts	Report under the Fighting Against Forced Labour and Child Labour in Supply Chains Act
	412-2	Employee training on human rights policies or procedures	S1-17	Incidents, complaints and severe human rights impacts	Corporate Governance and Business Conduct
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	G1-2	Management of relationships with suppliers	Human Rights screening is incorporated into our 3PDD Process. Refer to the Corporate Governance and Business Conduct chapter
Local Communities 2016	**413-1**	Operations with local community engagement, impact assessments, and development programs	S3-2	Processes for engaging with affected communities about impacts	Contribution to Local Development Life After Mine
Supplier Social Assessment 2016	**414-1**	New suppliers that were screened using social criteria	G1-2	Management of relationships with suppliers	Corporate Governance and Business Conduct
	414-2	Negative social impacts in the supply chain and actions taken	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Corporate Governance and Business Conduct
Public Policy 2016	**415-1**	Political contributions	G1-5	Political influence and lobbying activities	DPM did not make any political contributions in the reporting period
Socioeconomic Compliance 2016	**419-1**	Non-compliance with laws and regulations in the social and economic area	S1-17 G1-4	Incidents, complaints and severe human rights impacts Incidents of corruption or bribery	Corporate Governance and Business Conduct Report under the Fighting Against Forced Labour and Child Labour in Supply Chains Act

GRI G4 Mining and Metals Sector Disclosures	Additional Disclosures required by GRI, specific to the Mining and Metals Sector	Cross Reference or Response
MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	2024 Sustainability Performance Data - Land use and Biodiversity
MM2	The number and percentage of total sites identified as requiring biodiversity management plans according to stated criteria, and the number (percentage) of those sites with plans in place	2024 Sustainability Performance Data - Land use and Biodiversity
MM3	Total amounts of overburden, rock, tailings, and sludges and their associated risks	Waste Management
		Tailings Management
		2024 Sustainability Performance Data - Waste
MM4	Number of strikes and lock-outs exceeding one week's duration, by country	2024 Sustainability Performance Data - Other employee related info
MM5	Total number of operations taking place in or adjacent to indigenous peoples' territories, and number and percentage of operations or sites where there are formal agreements with indigenous peoples' communities	Not applicable, DPM does not operate in areas adjacent to indigenous peoples' territories
MM6	Number and descriptions of significant disputes relating to land use, customary rights of local communities and indigenous people	Not applicable
MM7	The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and indigenous peoples, and the outcomes	Not applicable
MM8	Number (and percentage) of company operating sites where artisanal and small scale mining (ASM) takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks	Not applicable
MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Not applicable
MM10	Number and percentage of operations with closure plans	Life After Mine

SASB INDEX

SASB Disclosure Topics & Accounting Metrics			
Topic	**Code**	**Metric**	**Cross Reference or Response**
Greenhouse Gas Emissions	EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	For Scope 1 emissions refer to 2024 Sustainability Performance Data GHG Emissions; 0% covered under emissions-limiting regulations
Greenhouse Gas Emissions	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	Climate Change
Air Quality	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), and (7) volatile organic compounds (VOCs)	Refer to 2024 Sustainability Performance Data GHG Emissions. SOx emissions are no longer relevant to DPM due to Tsumeb divestment. PM is actively monitored.
Energy Management	EM-MM-130a.1	1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	2024 Sustainability Performance Data - GHG Emissions
Water Management	EM-MM-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each inregions with High or Extremely High Baseline	2024 Sustainability Performance Data - Water use
		Water Stress	Water management
Water Management	EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	2024 Sustainability Performance Data - Environmental fines
Waste & Hazardous Materials Management	EM-MM-150a.1	Total weight of tailings waste, percentage recycled	2024 Sustainability Performance Data - Waste
Waste & Hazardous Materials Management	EM-MM-150a.2	Total weight of mineral processing waste, percentage recycled	2024 Sustainability Performance Data - Waste
Waste & Hazardous Materials Management	EM-MM-150a.3	Number of tailings impoundments, broken down by MSHA hazard potential	2 tailings impoundments with High hazard potential
Biodiversity Impacts	EM-MM-160a.1	Description of environmental management policies and practices for active sites	Management approach report - Our Natural Capital
Biodiversity Impacts	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	(1) 75%; (2) 75%; (3) 75% based on the annual production output from mines by weight
Biodiversity Impacts	EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	(1) 28%; (2) 0% based on latest Ada Tepe Mineral Reserve Estimates (As at December 31, 2022) and Chelopech Proven and Probable Mineral Reserve Estimate (As at May 31, 2023)

SASB Disclosure Topics & Accounting Metrics			
Topic	**Code**	**Metric**	**Cross Reference or Response**
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	(1) 0%; (2) 0%
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	(1) 0%; (2) 0%
Security, Human Rights & Rights of Indigenous Peoples	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	Corporate Governance and Business Conduct Report under the Fighting Against Forced Labour and Child Labour in Supply Chains Act
Community Relations	EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Corporate Governance and Business Conduct
			Contribution to Local Development
Community Relations	EM-MM-210b.2	Number and duration of non-technical delays	0
Labour Relations	EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	ESG data set - Other employee related info; Breakdown by U.S and foreign employees not applicable
Labour Relations	EM-MM-310a.2	Number and duration of strikes and lockouts	ESG data set - Other employee related info
Workforce Health & Safety	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	ESG data set - Health and Safety
Business Ethics & Transparency	EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Corporate Governance and Business Conduct
Business Ethics & Transparency	EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0
Activity Metric	EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	ESG data set - Operational
Activity Metric	EM-MM-000.B	Total number of employees, percentage contractors	ESG data set - People
			ESG data set - Contractors

2024 SUSTAINABILITY PERFORMANCE DATA

The following tables show the consolidated numbers for all DPM operations.
Site-level performance data is available as a download in our 2024 Sustainability Performance Data Supplement available on our website.

Environmental

Disclaimer: Data from the Tsumeb smelter has been excluded from 2024 DPM-wide values.

Operational

DPM-wide	2024	2023	2022	2021	2020
Total ore processed (tonnes)	2,916,027	2,952,711	2,991,782	3,064,742	3,091,958
Total ore mined (tonnes)	2,851,279	2,986,366	2,864,302	3,199,677	3,212,153
Total Cu Equivalent[1] (volume, tonnes)	76,379	78,275	78,860	92,200	89,927
Total Au Equivalent[1] (volume, troy ounce)	330,968	375,335	347,830	390,760	380,888

Materials

DPM-wide in tonnes	2024	2023	2022	2021	2020
Lime (incl hydrated lime)[2]	7,033	25,083	21,548	36,856	21,294
Cement	28,769	29,146	26,500	39,008	34,282
Blasting agents	2,334	2,347	1,432	1,843	1,540
Steel balls and rods[3]	4,439	5,025	5,032	5,260	4,603

Energy use by type (Gigajoules)

DPM-wide energy use (GJ)	2024	2023	2022	2021	2020
Black oil/heavy fuel oil[4]	31,268	128,437	122,563	170,995	188,127
Diesel	189,669	233,833	235,535	250,136	203,276
Electricity use mining operations	578,541	594,535	592,470	589,727	593,745
Renewable electricity purchased[5]	216,000	144,000	72,000	0	0

1. Metal equivalents are calculated using the metal production for the year (in tonnes for Cu or troy ounce for Au) and a price index, based on the average price for a 3-year period, ending with the year of reported data.
2. The decrease in 2024 DPM-wide lime use is due to the Tsumeb divestiture.
3. As the ore in our mines becomes softer, it requires fewer steel balls and rods for crushing. The lower ore extraction at our Ada Tepe mine also contributes to the decreased use of those materials.
4. The decrease in 2024 DPM-wide black oil/heavy fuel oil use is due to the Tsumeb divestiture.
5. In 2024, we purchased EU guarantees of origin for 30,000 MWh for both mines - Chelopech and Ada Tepe - totalling 60,000 MWh which is equivalent to 216,000 gigajoules of renewable electricity.

Environmental

Disclaimer: Data from the Tsumeb smelter has been excluded from 2024 DPM-wide values.

Energy use intensity

DPM-wide energy use intensity - mining operations	2024	2023	2022	2021	2020
Total energy use intensity (GJ/t Ore processed)	0.27	0.27	0.27	0.27	0.26
Total energy use intensity (GJ/t Cu eq.)	10.47	10.36	10.33	8.87	8.87
Total energy use intensity (GJ/Au tOz eq.)	4.16	3.75	4.04	3.60	3.65
Direct energy use intensity (GJ/Ore processed)	0.08	0.07	0.07	0.07	0.07
Electricity use intensity (GJ/Ore processed)	0.20	0.20	0.20	0.19	0.19
Direct energy use intensity (GJ/Cu eq.)	2.89	2.77	2.82	2.47	2.27
Electricity use intensity (GJ/Cu eq.)	7.57	7.60	7.51	6.40	6.60
Direct energy use intensity (GJ/Au tOz eq.)	2.42	2.16	2.34	2.09	2.09
Electricity use intensity (GJ/Au tOz eq.)	1.75	1.58	1.70	1.51	1.56

GHG emissions

DPM total operational GHG emissions in tonnes	2024	2023	2022	2021	2020
Direct GHG emissions – Scope 1[1]	16,664	16,399	16,803	17,183	15,367
Indirect GHG emissions – Scope 2 (market-based)[2] – adjusted for Tsumeb divestiture	52,070	50,576	53,799	71,647	77,441
All other indirect GHG emissions – Scope 3[3]	423,400	598,728	574,644	523,380	101,570

1. Scope 1 and 2 GHG emissions have been re-calculated for the period between our 2020 base year until 2023 to reflect the divestment of our Tsumeb asset, following the GHG Protocol guidance on re-calculcaiton of base year emissions and the DPM Policy on Re-calculation of GHG emissions, to ensure consistency and coherance in the monitoring and disclosure of our performance against the corporate decarbonization target. DPM has announed a corporate-wide target to reduce Scope 1and 2 emissions by 37.5% by 2035 compared to 2020 base year.
2. Scope 2 location-based GHG emissions are representative of the electricity grid on which energy consumption occurs without accounting for any renewable electricity purchased. In contrast, the market-based method considers energy trade and reflects the company's purchase of renewable energy certificates or power-purchase agreements. As of 2022, we began reporting market-based Scope 2 emissions to reflect the emissions reductions attained through the purchase of renewable electricity in addition to continuing to report our location-based scope 2 emissions.
3. Beginning in 2021 we have improved our Scope 3 inventory methodology to capture indirect emissions related to the following GHG Protocol categories: Purchased goods and services & Capital goods, Fuel- and Energy Related Activities Not Included in Scope 1 or Scope 2, Downstream Transportation and Distribution and Processing of Sold Products. These four catergories represent over 98% of DPM's Scope 3 emissions.

Environmental

Disclaimer: Data from the Tsumeb smelter has been excluded from 2024 DPM-wide values.

GHG emissions

Scope 3 GHG emissions in tonnes split by site and category	2024	2023	2022	2021	2020
Chelopech total Scope 3	382,196	410,992	386,440	345,261	53,545
Chelopech Processing of sold products	246,689	242,390	225,728	206,226	0
Chelopech Downstream Transportation & Distribution	59,000	58,209	58,346	56,573	0
Chelopech Purchased Goods and Services & Capital Goods[1]	68,195	102,874	95,298	75,882	0
Chelopech Fuel and Energy Related Activities	8,312	7,520	7,068	6,580	0
Ada Tepe total Scope 3	41,204	60,548	55,804	43,293	11,444
Ada Tepe Processing of sold products	1,304	1,166	1,024	1,370	0
Ada Tepe Downstream Transportation & Distribution	383	394	273	365	0
Ada Tepe Purchased Goods and Services & Capital Goods[1]	35,501	55,731	51,423	38,852	0
Ada Tepe Fuel and Energy Related Activities	4,016	3,258	3,083	2,706	0

GHG Intensity by type of operations

DPM-wide GHG intensity - mining operations	2024	2023	2022	2021	2020
Scope 1 & 2 emissions intensity (tonnes CO_2 per tonne ore processed)	0.024	0.023	0.024	0.029	0.030
Scope 1 & 2 emissions intensity (tonnes CO_2 per tonne Cu equivalent)	0.900	0.856	0.895	0.963	1.032
Scope 1 & 2 emissions intensity (tonnes CO_2 per troy ounce Au equivalent)	0.208	0.178	0.203	0.227	0.244
Scope 1 & 2, Scope 3.10 emissions intensity (tonnes CO_2 per tonne Cu equivalent)	4.147	4.231	4.321	3.864	n/a
Scope 1 & 2, Scope 3.10 emissions intensity (tonnes CO_2 per troy ounce Au equivalent)	0.957	0.882	0.980	0.912	n/a

Water use

DPM -wide water withdrawn	2024	2023	2022	2021	2020
Total water withdrawn[2]	3,324,724	3,925,942	3,448,378	3,068,864	3,394,364
Water recycled/reused as a % of total water consumed	46%	43%	47%	53%	46%

1. In 2024, both our Chelopech and Ada Tepe mines reduced their purchases of goods, services, and capital goods, resulting in a decrease in emissions in the Purchased Goods and Services & Capital Goods category.
2. The decrease in 2024 DPM-wide water withdrawn is due to the Tsumeb divestiture.

Environmental

Disclaimer: Data from the Tsumeb smelter has been excluded from 2024 DPM-wide values.

Freshwater intensity

DPM-wide freshwater intensity	2024	2023	2022	2021	2020
Mining operations - per tonne of ore processed	0.28	0.27	0.27	0.25	0.31

Water discharge

DPM-wide water discharge	2024	2023	2022	2021	2020
Discharged domestic waste water (cubic metres)[1]	11,616	73,139	79,029	79,515	92,940
Discharged industrial waste water (cubic metres)	0	0	0	37,220	0

Waste management

DPM-wide mineral waste	2024	2023	2022	2021	2020
Total mineral waste (waste rock, tailings) (tonnes)	5,632,349	5,318,781	5,510,011	5,258,921	5,289,462
Total mineral waste disposed (tonnes)	1,074,731	1,207,097	2,085,617	2,070,475	2,123,795
Total mineral waste reused (tonnes)[2, 3]	4,557,617	4,111,684	3,424,394	3,188,446	3,165,667
Active Tailings Management Facilities	2	3	3	3	3

DPM-wide non-mineral waste	2024	2023	2022	2021	2020
Total hazardous waste diverted from disposal	118	222	125	129	112
Total hazardous waste directed to disposal	28	42	57	17	29
Total non-hazardous waste diverted from disposal	1,859	2,311	2,601	2,757	2,044
Total non-hazardous waste directed to disposal[4]	400	2,166	1,306	2,179	1,086

1. The decrease in 2024 DPM-wide domestic water discharge is due to the Tsumeb divestiture.
2. 100% of waste rock is reused in both Chelopech and Ada Tepe for backfilling and construction of IMWF terrains.
3. As of 2023, our Ada Tepe mine started accounting the mineral waste managed in the Integrated Mine Waste Facility (IMWF) as reused tailings waste since IMWF terrains are recultivated according to a detailed technical and biological rehabilitation plan. This change allows for consistency in the reporting of the reused mineral waste across both Chelopech and Ada Tepe mine sites.
4. The decrease in 2024 DPM-wide non-hazardous waste directed to disposal is due to the Tsumeb divestiture.

Environmental

Disclaimer: Data from the Tsumeb smelter has been excluded from 2024 DPM-wide values.

Land use/Biodiversity

DPM-wide land use and biodiversity	2024	2023	2022	2021	2020
Total land area owned or leased and not yet rehabilitated at the start of the year (hectares)[1]	317	3,352	3,359	3,312	3,312
Total amount of land newly disturbed by mining within the reporting period (hectares)	0	0	0	0	10
Total amount of land newly rehabilitated within the reporting period (hectares)	0	2	3	4	0
Total land area owned or leased and not yet rehabilitated at the end of the year (hectares)[1]	315	3,350	3,352	3,355	3,356
Total amount of land in or adjacent to protected areas and areas of high biodiversity value (hectares)	132	132	132	132	132
Number of sites that have biodiversity/ biological management plans	2	3	3	3	3

1. The decrease in 2024 DPM-wide land area owned or leased and not yet rehabilitated is due to the Tsumeb divestiture

Health and safety

Employees and contractors

DPM-wide (employees & contractors)[1]	2024	2023	2022	2021	2020
Number of lost time injuries[2]	2.00	7.00	5.00	4.00	5.00
Lost time injury frequency rate (per 200,000 hours worked)[2]	0.10	0.22	0.16	0.12	0.13
Number of fatalities	0.00	0.00	0.00	0.00	1.00
Total recordable injury frequency rate (per 200,000 hours worked)[2]	0.26	0.44	0.42	0.24	0.36
Near miss frequency rate (NMFR) for work-related near misses[3]	32.00	5.37	0.96	1.61	n/a
Tier 1 process safety events frequency rate (per 1,000,000 hours worked)[4]	0.00	0.00	0.00	n/a	n/a

1. The total workforce data includes all employees and contractors.
2. The decrease in 2024 DPM-wide injuries and rate is due to the Tsumeb divestiture
3. In 2023, we revised our methodology for tracking near misses to include potential threats, resulting in a significant increase in registered near misses. This shift reflects our adoption of a more conservative approach to calculating near miss frequency rates and commitment to monitoring and improving overall health and safety.
4. Starting with 2022 we are reporting on tier 1 process safety events. These are unplanned loss of containment events with the potential for severe consequences, including multiple fatalities; widespread environmental impact and/or significant property damage, such as explosions, tailings spills, etc.

Health and safety

Disclaimer: Data from the Tsumeb smelter has been excluded from 2024 DPM-wide values.

Employees

DPM-wide (employees only)	2024	2023	2022	2021	2020
Number of lost time injuries[1]	1.00	4.00	4.00	3.00	2.00
Lost time injury frequency rate (per 200,000 hours worked)[1]	0.08	0.20	0.20	0.14	0.10
Number of fatalities	0.00	0.00	0.00	0.00	1.00
Total recordable injury frequency rate (per 200,000 hours worked)[1]	0.33	0.41	0.45	0.19	0.31
Near miss frequency rate (NMFR) for work-related near misses[2]	46.19	5.96	1.36	2.40	n/a

Contractors

DPM-wide (contractors only)	2024	2023	2022	2021	2020
Number of lost time injuries	1.00	3.00	1.00	1.00	3.00
Lost time injury frequency rate (per 200,000 hours worked)	0.15	0.25	0.09	0.08	0.17
Number of fatalities	0.00	0.00	0.00	0.00	0.00
Total recordable injury frequency rate (per 200,000 hours worked)	0.15	0.51	0.35	0.34	0.43
Near miss frequency rate (NMFR) for work-related near misses[2]	5.66	4.39	0.26	0.17	n/a

1. The decrease in 2024 DPM-wide employee injuries and rate is due to the Tsumeb divestiture
2. In 2023, we revised our methodology for tracking near misses to include potential threats, resulting in a significant increase in registered near misses. This shift reflects our adoption of a more conservative approach to calculating near miss frequency rates and commitment to monitoring and improving overall health and safety.

Our people

Disclaimer: Data from the Tsumeb smelter has been excluded from 2024 DPM-wide values.

Employees split by gender and age

DPM-wide workforce data split by gender and age	2024			2023			2022			2021			2020		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Total number of employees[1,2]	1,215	345	1,560	1,730	442	2,172	1,716	415	2,131	1,877	423	2,300	1,777	394	2,171
Percentage of employees <30	14%	12%	14%	16%	19%	17%	17%	19%	18%	29%	38%	31%	19%	16%	19%
Percentage of employees 30–50	72%	66%	71%	72%	62%	70%	71%	62%	69%	58%	46%	56%	68%	60%	67%
Percentage of employees >50	14%	22%	15%	12%	19%	14%	12%	20%	14%	12%	19%	13%	13%	23%	15%

Local employment

DPM-wide wokforce data split by level and local employement	2024			2023			2022			2021			2020		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
DPM-wide percentage of employees (full-time) hired from the local community	99%	99%	99%	98%	95%	98%	99%	100%	99%	98%	93%	98%	99%	97%	98%
DPM-wide percentage of senior management (full-time) hired from the local community[3]	71%	90%	78%	79%	85%	81%	83%	84%	83%	74%	74%	74%	71%	81%	75%

Contractors

DPM-wide contractors	2024	2023	2022	2021	2020
DPM-wide[4]	2,504	3,606	1,603	1,588	1,336

1. Employee data is reported in head count.
2. The decrease in 2024 DPM-wide number of employees is due to the Tsumeb divestiture.
3. Local community stands for the country of the operation.
4. All our contractors are hired directly by DPM.

Our people

Disclaimer: Data from the Tsumeb smelter has been excluded from 2024 DPM-wide values.

Collective bargaining

DPM-wide collective bargaining agreements coverage	2024	2023	2022	2021	2020
Percentage of total employees covered by collective bargaining agreements	81%	76%	75%	80%	83%

Turnover

DPM-wide turnover rate	2024			2023			2022			2021			2020		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Voluntary turnover rate[1]	4%	3%	4%	6%	10%	6%	13%	11%	13%	2%	4%	2%	2%	1%	1%
Total turnover rate	11%	18%	13%	14%	21%	16%	25%	27%	25%	9%	17%	11%	9%	11%	9%

1. As part of the P300 project at Tsumeb, in 2022, a number of employees chose voluntary separation and voluntary early retirement packages.

FORWARD LOOKING STATEMENT

Cautionary statement regarding forward looking statements

This report contains "forward looking statements" or "forward looking information" (collectively, "Forward Looking Statements") that involve a number of risks and uncertainties. Forward Looking Statements are statements that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "guidance", "outlook", "intends", "anticipates", "believes", or variations of such words and phrases or that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms or similar expressions. The Forward Looking Statements in this report relate to, among other things: DPM's strategy, plans, targets and goals in respect of environmental, social and governance issues, including, without limitation, climate change, greenhouse gas emissions reduction targets, decarbonization efforts, water management, tailings management facilities and human rights initiatives; the timing of the development of a Scope 3 emissions target; the implementation and effectiveness of our greenhouse gas emissions reduction plans and initiatives, and the realization of such targets and initiatives; anticipated exploration and development activities at the Company's operating and development properties and the anticipated timing and results thereof; potential to extend the mine life at Chelopech; the intention to complete the feasibility study in respect of the Čoka Rakita project and the anticipated timing thereof; anticipated steps in the continued development of the Čoka Rakita project, including permitting, environmental assessments, and stakeholder engagement, and the anticipated timing for completion thereof; and the intention to complete the updated feasibility study in respect of the Loma Larga gold project and the anticipated timing thereof.

Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and Qualified Person (in the case of technical and scientific information), as of the date such statements are made, and they 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 other future results, performance or achievements expressed or implied by the Forward Looking Statements. In addition to factors already discussed in this report, such factors include, among others: uncertainties inherent to the ability of the Company to meet sustainability, environmental and greenhouse gas emissions reduction targets, goals and strategies, which may be affected by unforeseeable events outside of its control or business necessities that are not yet known; fluctuations in metal prices; risks arising from the current inflationary environment and the impact on operating costs and other financial metrics, including risks of recession; the commencement, continuation or escalation of geopolitical crises and armed conflicts, and their direct and indirect effects on the operations of DPM; changes in tax, tariff and royalty regimes in the jurisdictions in which the Company operates or which are otherwise applicable to the Company's business, operations, or financial condition; operational risks inherent in the mining industry; the speculative nature of mineral exploration, development and production, including changes in mineral production performance, exploitation and exploration results; the Company's dependence on continually developing, replacing and expanding its Mineral Reserves; the Company's dependence on its operations at the Chelopech mine and Ada Tepe mine; risks related to the possibility that future exploration results will not be consistent with the Company's expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; competition in the mining industry; risks related to the financial results of operations, changes in interest rates, and the Company's ability to finance its operations; risks related to the Company's ability to manage environmental and social matters, including risks and obligations related to closure of the Company's mining properties; fluctuations in foreign exchange rates; risks associated with the fact that certain of the Company's initiatives are still in the early stages and the anticipated benefits thereof may not materialize; ability to successfully execute on the Company's strategic goals; ability to successfully integrate acquisitions or complete divestitures; risks arising from counterparties being unable to or unwilling to fulfill their contractual obligations to the Company; possible inaccurate estimates relating to future production, operating costs and other costs for operations; uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company's activities; risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations related to greenhouse gas emission levels, energy efficiency and reporting of risks; land reclamation and mine closure requirements, and costs associated therewith; the Company's controls over financial reporting; risks related to stakeholder engagement and the maintenance of social license to operate; opposition by

DPM employees at Ada Tepe mine

social and non-governmental organizations to mining projects; risks related to information technology and cybersecurity, including cyber-attacks; exercising judgment when undertaking impairment assessments; risks related to holding assets in foreign jurisdictions; limitations on insurance coverage; changes in laws and regulations and the Company's ability to successfully obtain all necessary permits and other approvals required to conduct its operations; employee relations, including unionized and non-union employees; unanticipated title disputes; volatility in the price of the common shares of the Company; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; ability to repatriate funds from foreign subsidiaries; the Company's ability to retain key personnel and attract other highly skilled employees; risks related to litigation and legal disputes; risks related to shareholder activism; conflicts of interest between the Company and its directors and officers; potential dilution to the common shares of the Company; the Company's obligations as a public company; the timing and amounts of dividends; as well as those risk factors discussed or referred to in the Company's annual management discussion and analysis and annual information form for the year ended December 31, 2024, and other documents filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at https://www.sedarplus.ca/landingpage/.

The reader has been cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. 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 not to be anticipated, estimated, or intended. 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. The Company's Forward-Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Other than as it may be required by law, the Company undertakes no obligation to update Forward Looking Statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward Looking Statements.

Contact Us

We welcome your feedback.
Please share your comments by contacting:

Dr. Nikolay Hristov
Senior Vice President, Sustainable Business Development
Tel: +416-365-5191
Email: nikolay.hristov@dundeeprecious.com

Jennifer Cameron
Director, Investor Relations
Tel: +1 416-219-6177
Email: jcameron@dundeeprecious.com

150 King Street West, Suite 902, P.O.Box 30, Toronto, ON M5H 1J9, Canada