ALAMOS GOLD INC.

Environmental, Social and Governance Report 2025

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2025 Highlights

GOVERNANCE

36%
Women on the Board of Directors

Published
Formal Sustainability Strategy

OUR PEOPLE

40%
Reduction in TRIFR

150,000+
Hours of Training Provided

COMMUNITIES

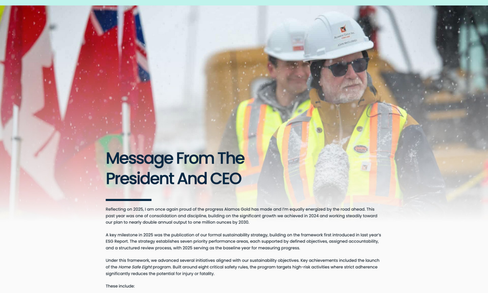
$2.5M
In Community Investment

98%
Supplier Spend In-country

ENVIRONMENT

12%
Less Energy Use per Tonne of Ore Mined

12%
More Water Recycled and Reused



Message From The President And CEO

Reflecting on 2025, I am once again proud of the progress Alamos Gold has made and I'm equally energized by the road ahead. This past year was one of consolidation and discipline, building on the significant growth we achieved in 2024 and working steadily toward our plan to nearly double annual output to one million ounces by 2030.

A key milestone in 2025 was the publication of our formal sustainability strategy, building on the framework first introduced in last year's ESG Report. The strategy establishes seven priority performance areas, each supported by defined objectives, assigned accountability, and a structured review process, with 2025 serving as the baseline year for measuring progress.

Under this framework, we advanced several initiatives aligned with our sustainability objectives. Key achievements included the launch of the *Home Safe Eight* program, built around eight critical safety rules, the program targets high-risk activities where strict adherence significantly reduces the potential for injury or fatality.

These include:

1. *Energy Isolation – Always isolate and verify energy sources before starting work.*
2. *Working at Heights – Follow all fall protection protocols.*
3. *Safe Vehicle Operation / Interaction – Operate vehicles and equipment responsibly.*
4. *Safety Devices – Never bypass or tamper with safety systems.*
5. *Confined Space Entry – Only enter with proper training, testing, and monitoring.*
6. *Lifting & Rigging – Always plan the lift and secure the area.*
7. *PPE (Personal Protective Equipment) – Wear the right PPE for every task.*
8. *Unsupported Areas – Never enter areas without proper structural support.*

Safety is not just a priority, it is a core value that must be reflected in every aspect of our operations. Our *Home Safe Every Day* program, which includes training, toolbox talks, videos, and other engagements, is fostering a culture of safety through comprehensive training, daily reinforcement of expectations, and leadership by example across the organization.

As a result of this program, we increased health and safety training for Alamos employees to more than 150,000 hours in 2025, representing nearly a 50% increase over the prior year.

Our dedication to the communities where we operate remains central to the identity of the Company. In 2025, we provided US$3.5 million in community investment, supporting local infrastructure, education, healthcare and other initiatives beneficial to the host areas. We also continued to prioritize local and national economic participation, with 98% of our procurement spent on in-country suppliers. This reflects Alamos' belief that we should generate lasting economic value where we operate.

In terms of the environment, our teams achieved practical and efficient improvements across our sites. This year, we reduced energy use per tonne of ore mined by 12% compared to 2024, extending several years of steady progress.

The Mulatos District made significant progress in its decarbonization efforts in 2025, marking the first full year of operations connected to Mexico's national electricity grid. This transition contributed to a 40% reduction in the site's Scope 1 greenhouse gas emissions compared to the previous year. The success of this initiative reinforces our commitment to identifying and implementing impactful decarbonization opportunities across the business in support of our revised target to reduce greenhouse gas emissions intensity by 30% by 2035. Further details are provided in the Climate Change section of this report.

I am also pleased to report that, across our operations and projects, we are advancing progressive reclamation through a disciplined, best-practice approach that supports long-term environmental stewardship.

Sustainability is a foundational element of every project being advanced across the Company. In Canada, these include the Phase 3+ Expansion at the Island Gold District in Ontario, and the Lynn Lake Project in Manitoba, which is under construction and making significant progress. In Mexico, our Puerto Del Aire project marks an important transition for the Mulatos District toward underground mining and is expected to significantly extend the district's mine life.

This progress has been underway as a result of the people at Alamos. As our operations and workforce continue to grow, so does our responsibility to the employees, contractors, and community members that play a part in making the Company what it is today. I would like to thank our entire team for the discipline, care, and commitment they demonstrated in 2025, and our Board for its continued guidance in support of our ESG objectives.

As we look to 2026, we remain focused on the fundamentals that have always guided us. This includes operating safely, engaging honestly with our communities, managing our environmental impact responsibly, and holding ourselves to a high standard of governance.

John A. McCluskey
President and CEO

The Company

Alamos Gold Inc. ("Alamos" or the "Company") is a growing and diversified gold producer with a long-term track record of creating value for all stakeholders through solid financial performance and low-cost production growth, as well as a commitment to safety, social responsibility, emissions reduction, environmental stewardship, and workplace equity, diversity, and inclusion (EDI).

View map marker information in plain text



Contact Us

Please direct questions, comments, or general inquiries regarding the 2025 ESG Report to info@alamosgold.com

Contact Us

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About →

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About

How We Report

Overview

This Sustainability Report covers the activities, performance and impacts of Meridian Industrial Group and its consolidated subsidiaries for the fiscal year ended 31 December 2024. It is our fifth annual report and the first to be prepared in full accordance with the GRI Standards 2021. Unless otherwise stated, all figures refer to the same reporting period as our financial statements.

The report has been prepared in accordance with the GRI Standards 2021: Core option. We have also aligned our disclosures with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB) Capital Goods standard, to provide investors with a consistent and comparable view of our climate risks and opportunities.

Impact Assessment

Our impact assessment process identifies the most significant positive and negative impacts we have on the economy, environment and people, including impacts on our own workforce, our value chain and the communities in which we operate. The assessment was conducted between September and November 2024 and involved workshops with senior leaders, a survey of 1,200 employees and interviews with 18 external stakeholders.

Financial Assessment

The financial assessment considers the effects of sustainability matters on our business model, strategy, cash flows, access to finance and cost of capital over the short, medium and long term. It draws on internal forecasts, scenario analysis and external market data.

Double Materiality Assessment Results

Materiality Assessment

Overview

Our materiality assessment identifies the sustainability topics that matter most to our business and to our stakeholders. It is the foundation for this report and for the strategic priorities we set out in our Sustainability Approach.

Impact Assessment

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Double Materiality Assessment Results

GRI Index

Disclosure	Description	Location
GRI 1	Foundation 2021	
GRI 2	General Disclosures 2021	
2-1	Organizational details	About
2-2	Entities included in the organization's sustainability reporting	About
2-3	Reporting period, frequency and contact point	About
2-4	Restatements of information	About
2-5	External assurance	About
2-6	Activities, value chain and other business relationships	About
2-7	Employees	People
2-8	Workers who are not employees	People
2-9	Governance structure and composition	Governance
2-10	Nomination and selection of the highest governance body	Governance
2-11	Chair of the highest governance body	Governance
2-12	Role of the highest governance body in overseeing the management of impacts	Governance
2-13	Delegation of responsibility for managing impacts	Governance
2-14	Role of the highest governance body in sustainability reporting	Governance
2-15	Conflicts of interest	Governance
2-16	Communication of critical concerns	Governance
2-17	Collective knowledge of the highest governance body	Governance
2-18	Evaluation of the performance of the highest governance body	Governance
2-19	Remuneration policies	Governance
2-20	Process to determine remuneration	Governance
2-21	Annual total compensation ratio	Governance
2-22	Statement on sustainable development strategy	Chairman's Statement
2-23	Policy commitments	Sustainability Approach
2-24	Embedding policy commitments	Sustainability Approach
2-25	Processes to remediate negative impacts	Sustainability Approach
2-26	Mechanisms for seeking advice and raising concerns	Sustainability Approach
2-27	Compliance with laws and regulations	Governance
2-28	Membership associations	Sustainability Approach
2-29	Approach to stakeholder engagement	Stakeholders
2-30	Collective bargaining agreements	People
GRI 3	Material Topics 2021	
3-1	Process to determine material topics	Materiality
3-2	List of material topics	Materiality
3-3	Management of material topics	Sustainability Approach
GRI 200	Economic Standards	
GRI 201	Economic Performance 2016	
201-1	Direct economic value generated and distributed	Financial Statements
201-2	Financial implications and other risks and opportunities due to climate change	Climate
201-3	Defined benefit plan obligations and other retirement plans	Financial Statements
201-4	Financial assistance received from government	Financial Statements
GRI 202	Market Presence 2016	
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	People
202-2	Proportion of senior management hired from the local community	People
GRI 203	Indirect Economic Impacts 2016	
203-1	Infrastructure investments and services supported	Communities
203-2	Significant indirect economic impacts	Communities
GRI 204	Procurement Practices 2016	
204-1	Proportion of spending on local suppliers	Supply Chain
GRI 205	Anti-corruption 2016	
205-1	Operations assessed for risks related to corruption	Governance
205-2	Communication and training about anti-corruption policies and procedures	Governance
205-3	Confirmed incidents of corruption and actions taken	Governance
GRI 206	Anti-competitive Behavior 2016	
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance
GRI 207	Tax 2019	
207-1	Approach to tax	Financial Statements
207-2	Tax governance, control, and risk management	Financial Statements
207-3	Stakeholder engagement and management of concerns related to tax	Financial Statements
207-4	Country-by-country reporting	Financial Statements
GRI 300	Environmental Standards	
GRI 301	Materials 2016	
301-1	Materials used by weight or volume	Circularity
301-2	Recycled input materials used	Circularity
301-3	Reclaimed products and their packaging materials	Circularity
GRI 302	Energy 2016	
302-1	Energy consumption within the organization	Climate
302-2	Energy consumption outside of the organization	Climate
302-3	Energy intensity	Climate
302-4	Reduction of energy consumption	Climate
302-5	Reductions in energy requirements of products and services	Climate
GRI 303	Water and Effluents 2018	
303-1	Interactions with water as a shared resource	Water
303-2	Management of water discharge-related impacts	Water
303-3	Water withdrawal	Water
303-4	Water discharge	Water
303-5	Water consumption	Water
GRI 304	Biodiversity 2016	
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity
304-2	Significant impacts of activities, products and services on biodiversity	Biodiversity
304-3	Habitats protected or restored	Biodiversity
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity
GRI 305	Emissions 2016	
305-1	Direct (Scope 1) GHG emissions	Climate
305-2	Energy indirect (Scope 2) GHG emissions	Climate
305-3	Other indirect (Scope 3) GHG emissions	Climate
305-4	GHG emissions intensity	Climate
305-5	Reduction of GHG emissions	Climate
305-6	Emissions of ozone-depleting substances (ODS)	Climate
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Climate
GRI 306	Waste 2020	
306-1	Waste generation and significant waste-related impacts	Circularity
306-2	Management of significant waste-related impacts	Circularity
306-3	Waste generated	Circularity
306-4	Waste diverted from disposal	Circularity
306-5	Waste directed to disposal	Circularity
GRI 308	Supplier Environmental Assessment 2016	
308-1	New suppliers that were screened using environmental criteria	Supply Chain
308-2	Negative environmental impacts in the supply chain and actions taken	Supply Chain
GRI 400	Social Standards	
GRI 401	Employment 2016	
401-1	New employee hires and employee turnover	People
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	People
401-3	Parental leave	People
GRI 402	Labor/Management Relations 2016	
402-1	Minimum notice periods regarding operational changes	People
GRI 403	Occupational Health and Safety 2018	
403-1	Occupational health and safety management system	Health & Safety
403-2	Hazard identification, risk assessment, and incident investigation	Health & Safety
403-3	Occupational health services	Health & Safety
403-4	Worker participation, consultation, and communication on occupational health and safety	Health & Safety
403-5	Worker training on occupational health and safety	Health & Safety
403-6	Promotion of worker health	Health & Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health & Safety
403-8	Workers covered by an occupational health and safety management system	Health & Safety
403-9	Work-related injuries	Health & Safety
403-10	Work-related ill health	Health & Safety
GRI 404	Training and Education 2016	
404-1	Average hours of training per year per employee	People
404-2	Programs for upgrading employee skills and transition assistance programs	People
404-3	Percentage of employees receiving regular performance and career development reviews	People
GRI 405	Diversity and Equal Opportunity 2016	
405-1	Diversity of governance bodies and employees	People
405-2	Ratio of basic salary and remuneration of women to men	People
GRI 406	Non-discrimination 2016	
406-1	Incidents of discrimination and corrective actions taken	People
GRI 407	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	Supply Chain
GRI 408	Child Labor 2016	
408-1	Operations and suppliers at significant risk for incidents of child labor	Supply Chain
GRI 409	Forced or Compulsory Labor 2016	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supply Chain
GRI 410	Security Practices 2016	
410-1	Security personnel trained in human rights policies or procedures	Governance
GRI 411	Rights of Indigenous Peoples 2016	
411-1	Incidents of violations involving rights of indigenous peoples	Communities
GRI 413	Local Communities 2016	
413-1	Operations with local community engagement, impact assessments, and development programs	Communities
413-2	Operations with significant actual and potential negative impacts on local communities	Communities
GRI 414	Supplier Social Assessment 2016	
414-1	New suppliers that were screened using social criteria	Supply Chain
414-2	Negative social impacts in the supply chain and actions taken	Supply Chain
GRI 415	Public Policy 2016	
415-1	Political contributions	Governance
GRI 416	Customer Health and Safety 2016	
416-1	Assessment of the health and safety impacts of product and service categories	Customers
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Customers
GRI 417	Marketing and Labeling 2016	
417-1	Requirements for product and service information and labeling	Customers
417-2	Incidents of non-compliance concerning product and service information and labeling	Customers
417-3	Incidents of non-compliance concerning marketing communications	Customers
GRI 418	Customer Privacy 2016	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customers
GRI 419	Socioeconomic Compliance 2016	
419-1	Non-compliance with laws and regulations in the social and economic area	Governance

SASB Index

Code	Accounting Metric	Location
RT-CH-000.A	Activity metric: Number of units produced by product category	Not disclosed
RT-CH-000.B	Activity metric: Number of employees	People
RT-CH-110a.1	Gross global Scope 1 emissions	Climate
RT-CH-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
RT-CH-120a.1	Air emissions of the following pollutants: NOx (excluding N2O), SOx, volatile organic compounds (VOCs), and particulate matter (PM10)	Climate
RT-CH-130a.1	Total water withdrawn, total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Water
RT-CH-140a.1	Description of water management risks and discussion of strategies and practices to mitigate those risks	Water
RT-CH-150a.1	Number of recalls issued, total units recalled	Customers
RT-CH-150a.2	Number of voluntary and mandatory non-monetary actions resulting from product safety incidents	Customers
RT-CH-160a.1	Discussion of management systems used to integrate a life cycle perspective with regard to resource efficiency of products and services	Circularity
RT-CH-160a.2	Discussion of the integration of chemical considerations into the life cycle planning of products and services	Circularity
RT-CH-160a.3	Percentage of products by revenue that contain IARC Group 1 carcinogens	Not disclosed
RT-CH-160a.4	Percentage of products by revenue that contain IARC Group 2A carcinogens	Not disclosed
RT-CH-160a.5	Percentage of products by revenue that contain substances regulated under the Montreal Protocol on Substances that Deplete the Ozone Layer	Not disclosed
RT-CH-160a.6	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.7	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.8	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.9	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.10	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.11	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.12	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.13	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.14	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.15	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.16	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.17	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.18	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.19	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.20	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.21	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.22	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.23	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.24	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.25	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.26	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.27	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.28	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.29	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.30	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.31	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.32	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.33	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.34	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.35	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.36	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.37	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.38	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.39	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.40	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.41	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.42	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.43	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
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RT-CH-160a.45	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.46	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.47	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.48	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.49	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.50	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.51	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.52	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.53	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.54	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.55	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.56	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.57	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.58	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.59	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.60	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.61	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.62	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.63	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.64	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.65	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.66	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.67	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.68	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.69	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.70	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.71	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.72	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.73	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.74	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.75	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.76	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.77	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.78	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.79	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.80	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.81	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.82	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.83	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.84	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.85	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.86	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.87	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.88	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.89	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.90	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.91	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.92	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.93	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.94	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.95	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.96	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed
RT-CH-160a.97	Percentage of products by revenue that contain substances listed in the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal	Not disclosed
RT-CH-160a.98	Percentage of products by revenue that contain substances listed in the Stockholm Convention on Persistent Organic Pollutants	Not disclosed
RT-CH-160a.99	Percentage of products by revenue that contain substances listed in the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade	Not disclosed
RT-CH-160a.100	Percentage of products by revenue that contain substances listed in the Minamata Convention on Mercury	Not disclosed

TCFD Index

Recommended Disclosure	Location
Governance	
a) Describe the board's oversight of climate-related risks and opportunities	Governance
b) Describe management's role in assessing and managing climate-related risks and opportunities	Governance
Strategy	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Climate
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Climate
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Climate
Risk Management	
a) Describe the organization's processes for identifying and assessing climate-related risks	Climate
b) Describe the organization's processes for managing climate-related risks	Climate
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Climate
Metrics and Targets	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Climate
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks	Climate
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Climate

Cautionary Statements

This report contains forward-looking statements that reflect our current expectations about future events, including statements about our sustainability targets, climate ambitions, expected emissions reductions and planned investments. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. These risks include, but are not limited to, changes in regulation, the availability of low-carbon technologies, supply chain disruption, customer demand and the pace of the energy transition.

Forward-looking statements in this report are made only as of the date of publication. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. Readers should not place undue reliance on forward-looking statements.

Where we refer to third-party data, projections or scenarios, we do not endorse them and they may not reflect our own view. Scenario analysis is used to explore a range of possible futures and is not a prediction of what will happen.

Historical performance is not a guide to future performance. Past emissions, targets met and awards received do not guarantee that we will achieve similar results in the future.

Nothing in this report constitutes an offer to sell or a solicitation of an offer to buy any securities of Meridian Industrial Group or any of its subsidiaries. This report is for information purposes only and should not be relied upon for investment decisions.

Objectives & Targets

Strategy

In 2025, Alamos announced its inaugural Sustainability Strategy, first published in the 2024 ESG Report. The Strategy considers seven key areas of sustainability performance: environmental, social, and governance (ESG) metrics, for each of which Alamos applies its new overarching objective.

The Following Seven Performance Areas Are Central To Our Sustainability Ambitions:

- Health & Safety
- Indigenous Peoples
- Community Development
- Emissions Reduction
- Water Management
- Cyanide Code Adoption
- Conformance with Standards

To ensure accountability for progress against these objectives, each performance area has been assigned short-, medium-, and long-term targets with a base year of 2025. While rigid deadlines have been avoided to favour effectiveness over efficiency, the high-level timeframes are consistent across all seven areas: short-term (1-2 years), medium-term (3-5 years), and long-term (5+ years) throughout internal review. Progress against targets is overseen by senior management and reported annually to ensure disciplined tracking and governance.

Alamos aims to maintain these targets until each objective is achieved, with adjustments made only as necessary for material changes in operating context, risk profile, or evolving industry standards. As an advance the sustainability of our operations, Alamos remains committed to accountability, transparency, and continuous improvement.

This year, the following section discloses progress against our short-term targets in the base year. Future disclosures will measure progress against medium- and long-term targets as they become due. Each objective is supported by a dedicated management approach, assess execution as well as outcomes. Together, these objectives, targets, and timelines provide a structured yet adaptive framework to advance Alamos' sustainability strategy and support ongoing accountability.

Objectives And Targets

Health & Safety

Objective: **Achieve a zero-harm workplace by proactively identifying and mitigating risks, strengthening safety culture, and continuously improving health and safety performance across all sites**

Targets:

SHORT-TERM

Review current safety performance and culture to identify root causes of incidents, assess leadership and employee engagement, and drive measurable improvements across all sites.

Milestone in 2025

In 2025, Alamos completed a review of historical injuries and high-potential incidents to identify the primary activities and risk factors associated with serious harm, including those linked to fatigue and lost-time injuries. This analysis identified eight key themes, which informed the development of the Home Safe Everyone! eight-core safety rules. Supporting this initiative, a dedicated training module was developed and consistently applied disciplinary frameworks for non-compliance. Training and the rollout of supporting materials, including employee pocket cards, commenced in Q4.

MED-TERM

Implement ISO 45001-aligned health and safety management systems across all operations, and complete internal audits to validate full conformance to Alamos' health & Safety standards at each operation.

LONG-TERM

Achieve a total recordable injury frequency rate (TRIFR) of less than 1.0, reflecting a reduction of approximately 50% in injuries compared to Alamos' 2024 baseline year

Indigenous Peoples

Objective: **Be recognised as a trusted and respectful partner**

Targets:

SHORT-TERM

Publish an Indigenous Peoples Policy and develop an Alamos-specific Indigenous awareness program, with initial delivery to senior management

Milestone in 2025

In 2025, Alamos engaged a third-party specialist to support the development of an Alamos-specific cultural awareness training program, with finalization targeted for 2026. The training is intended to be delivered to all employees, contractors, and visitors, with priority facing members of the workforce. During the year, the drafts of an Indigenous Peoples Policy were also developed as part of the policy development and review process.

MED-TERM

Finalize formal participation agreements with directly affected Indigenous communities at all operations, Publish Alamos' Reconciliation Action Plan

LONG-TERM

Organize annual site visits with one or more of our Indigenous community partners and senior management at each of our operations

Community Development

Objective: **Enhance the well-being of our people and communities through our activities, as measured using socio-economic and well-being indicators**

Targets:

SHORT-TERM

Implement Alamos' Social Baseline Standard at all operations

Milestone in 2025

Implementation of Alamos' Social Baseline Standard was completed at the Mulatos District and progressed across the company's Canadian operations. In 2025, a Socioeconomic Baseline Study was completed at Island Gold, and a Social Baseline Assessment was completed and engagement and community investment planning at the Young-Davidson Mine, a Social Baseline Assessment remains underway, with completion anticipated in 2026.

MED-TERM

Implement Alamos' Community Development Standard at all operations, with strategic community development programs derived from risks and opportunities identified during socio-economic baseline studies

LONG-TERM

Develop and implement a roadmap to enhance the well-being of our people by identifying key focus areas, establishing initiatives, and fostering a supportive workplace

Emissions Reduction

Objective: **Pursue meaningful reductions in Scope 1 and 2 GHG emission intensity by 2030 (using a 2020/2021 baseline), while managing the growth of absolute emissions through efficiency improvements and low-carbon energy solutions**

Targets:

SHORT-TERM

Update Alamos' emission reduction target and roadmap

Milestone in 2025

Alamos has completed and published its updated emissions reduction target and associated roadmap, reflecting changes in the Company's asset base following the 2024 acquisition of Argonaut Gold and the discovery of the Puerto Del Aire mineral deposit. For more information, see the Climate Change page.

MED-TERM

Complete Q4 Teca budgeted plans for/ the implementation of the Company's emissions reduction opportunities to achieve Alamos' reduction target

LONG-TERM

Establish an emission offset strategy and/or develop an emission offset project

Water Management

Objective: **Reduce diverted freshwater intake by increasing water recycling rates and the use of reclaimed water at all operations**

Targets:

SHORT-TERM

Develop site-specific Operational Water Management Plans.

Milestone in 2025

In 2025, Alamos began developing a framework for site-level Operational Water Management Plans, building on the company's corporate Water Management Standard. Implementation is underway, with the development of consistent, site-specific plans across all operations.

MED-TERM

Build freshwater reduction targets into annual site plans

LONG-TERM

Develop a 5-year water conservation strategy and associated targets for each operation

Cyanide Code Adoption

Objective: **Improve the management of cyanide by attaining International Cyanide Management Code certification at all operations**

Targets:

SHORT-TERM

Complete updated gap assessments against the ICMI Mining Operations Verification Protocol at all operations

Milestone in 2025

In 2025, Alamos completed a initial gap assessment against the Cyanide Code at the Magino Mine. In addition, the design is for the Island Gold Mine and Young-Davidson Mine were updated against any ICMI requirements to identify potential gaps and inform closure planning. Gap assessments against ICMI conformance activities are commissioned or expected.

MED-TERM

Become a signatory to the Cyanide Code and formally commit to compliance within three years

LONG-TERM

Achieve Cyanide Code certification at all operations.

Conformance With Standards

Objective: **Demonstrate commitment to responsible mining by conforming with relevant sustainability standards and disclosure requirements (e.g., Consolidated Mining Standard, CSDS 1, CSDS 2)**

Targets:

SHORT-TERM

Complete an internal gap assessment against the first Consolidated Mining Standard (CMS) requirement (Leadership) a workplan to address identified gaps, including updates to Alamos' sustainability standards

Milestone in 2025

In 2025, Alamos completed preliminary reviews of the draft Consolidated Mining Standard to assess anticipated areas of change and inform future alignment efforts. Implementation will require updates to governance and workplans, including updates to Alamos' sustainability standards, will be completed following the finalization of the Standard, currently expected in the second half of 2026.

MED-TERM

Publish Alamos' inaugural financial report validating disclosure requirements for sustainability-related financial information per the CSDS 1 and CSDS 2 standards

LONG-TERM

Receive independent verification at all Operations of compliance to the Consolidated Mining Standard, under all applicable performance areas of the Consolidated Mining Standard.

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Governance

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Governance

In this section
Governance Approach ❯ | Business Ethics ❯ | Our Policies ❯ | Stakeholder Management ❯

Governance Approach

Structure

The Board of Directors provides oversight of the Alamos Gold Inc. executive team and operations to ensure that all activities are conducted in accordance with sound corporate governance principles and management's objectives, and in the best interests of the Company and its shareholders. The Board's responsibilities are set out in the Company's Board Charter, which can be found on the Company's website at www.alamosgold.com/governance. The Board Charter sets out the Board's mandate, composition, duties and responsibilities, and includes a description of the Board's committees and their respective mandates. Additionally, Board and committee meetings are held in camera, without the presence of management, at each regularly scheduled meeting.

The Board delegates certain responsibilities to its committees, which are primarily responsible for reviewing and making recommendations to the Board in connection with their respective areas of oversight. The Board has established four committees: the Audit Committee, the Corporate Governance and Nominating Committee, the Compensation Committee and the Technical Committee. Each committee's mandate is reviewed annually by the Board and by the committee itself. The Board and each committee may engage outside advisors at the Company's expense.

Composition of Alamos' Board of Directors[1] Table 2.1

64% Male	36% Female	9% Under-Represented Social Group[2]
0% Under 30 Years Old	0% 30 - 50 Years Old	100% Over 50 Years Old

The Corporate Governance and Nominating Committee is responsible for identifying individuals qualified to become Directors and for recommending to the Board the Director nominees for each annual meeting of shareholders. The Committee also reviews the composition of the Board and its committees and makes recommendations concerning additions, replacements and changes to the membership of the Board and its committees. Additionally, the Committee oversees the Company's policies and practices relating to corporate governance, including the Company's Code of Business Conduct and Ethics, Anti-Bribery and Corruption Policy, Whistleblower Policy, Diversity Policy, Majority Voting Policy and Director Share Ownership Guidelines. The Committee also oversees the Company's Environmental, Social and Governance ("ESG") practices, including the Company's ESG Policy, Climate Change Policy, Human Rights Policy and Modern Slavery Statement.

The Corporate Governance and Nominating Committee is responsible for assessing the effectiveness of the Board, its committees and individual Directors. The Board evaluates its own effectiveness and that of its committees annually. The evaluation process is coordinated by the Corporate Governance and Nominating Committee and includes questionnaires, interviews and discussions. The evaluation process considers, among other things, the composition and size of the Board and its committees, the Board's mandate and committee charters, the Board's relationship with management, the Board's and committees' meeting processes and the Board's and committees' effectiveness in fulfilling their mandates. The Board considers the results of the evaluation process and implements changes as appropriate.

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Continuous Improvement

Alamos' Compensation Committee is responsible for reviewing and approving the Company's executive compensation philosophy, policies and practices, including the compensation of the Company's executive officers. The Alamos Executive Office, also reviewed in further ESG practices.

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The Board evaluates the effectiveness of itself, its committees, and individual Directors on an annual basis.

In July 2019, the Board and Security Audit Committee's Charter was amended to include oversight of the Company's cybersecurity risk management and strategy. Cybersecurity risk management is addressed in further detail in the Business Ethics section of this report.

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Additionally, the Board and Corporate Governance and Nominating Committee's Charter was amended to include oversight of the Board's composition and succession planning, including the Board's diversity and succession planning. Diversity and succession planning is addressed in further detail in the Our People section of this report.

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Business Ethics

Our Commitment

A sound corporate governance framework is essential to the success of Alamos and ongoing monitoring of performance. Compliance with our Code of Business Conduct and Ethics is mandatory for all directors, officers, employees and contractors. The Code of Business Conduct and Ethics addresses the following topics:

1. Conduct and ethical standards of business dealings;
2. Transparent, accurate, and timely disclosure in public reports and communications;
3. Compliance with applicable laws, rules and regulations; and
4. Prompt internal reporting of violations of the Code.

To ensure that Alamos continues to meet the highest standards of ethical conduct and the protection of its assets, guidance, training, and ethical integrity and accountability.

Alamos' Code of Business Conduct and Ethics is supported by supporting and supporting human rights. The policy aligns with internationally recognized standards, including the United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Conflicts Of Interest

To maintain the highest standards of governance, the Board of Directors strives to remain free from actual, perceived or potential conflicts of interest. Directors are required to disclose any interest they have in a material contract or proposed material contract with the Company or any of its subsidiaries and to refrain from voting on any matter in which they have a conflict of interest, as required by the Business Corporations Act (Ontario).

Alamos' Code of Business Conduct and Ethics requires that directors, officers, employees and contractors avoid any conflict between their personal interests and the interests of the Company. Any director must also recuse themselves from discussions and decisions where their impartiality may be compromised.

Anti-Bribery & Corruption

Alamos is committed to conducting business in accordance with the highest ethical standards and in compliance with all applicable laws and regulations, including anti-bribery and anti-corruption laws. We have a zero tolerance approach to bribery and corruption and are committed to acting professionally and with integrity in all our business dealings and relationships wherever we operate. We implement and enforce effective systems to counter bribery and corruption.

We have processes in place to ensure the Company stays within all applicable anti-corruption guidelines.

Our ABCC Policy Has Been Communicated To... Table 2.2

100% of Board Members	100% of Employees	65% of Business Partners[3]

Alamos supports the United Nations Convention Against Corruption (UNCAC) and its principles and encourages Business Action Against Corruption (BACC) and the Extractive Industries Transparency Initiative (EITI). Alamos is a member of the World Gold Council (WGC) and complies with the WGC's Responsible Gold Mining Principles. The Principles require that we:

- Prevent bribery and corruption in all forms;
- Monitor the effectiveness of our anti-bribery and corruption policies and practices; and
- Publicly disclose payments to governments in countries where we operate.

Alamos' Anti-Bribery and Corruption Policy (ABCC) and its principles are communicated annually to directors, officers, employees and contractors. Training is provided to all employees and contractors on a regular basis. The program includes:

- Mandatory training for all employees and contractors;
- Monitoring the effectiveness of anti-corruption training; and
- Tailoring the training to the risk exposure of the role.

In 2019, there were zero (0) confirmed instances of corruption at any Alamos site, and zero (0) public legal cases related to corruption involving the Company or its employees.

Communicating Critical Concerns

Alamos' whistleblower hotline is managed by Navex Global, a global leader in compliance and ethics hotlines, and is available 24 hours a day, seven days a week, 365 days a year. The hotline is toll-free and accessible, independent and confidential. Through the hotline, employees, contractors and external stakeholders can report concerns or complaints anonymously. Through the hotline and whistleblower policy, Alamos ensures that all concerns are addressed, investigated and resolved in a timely manner. Alamos' whistleblower policy and hotline are communicated annually to all employees.

Alamos is committed to addressing and remediating any potential negative impacts arising from operations. All reports submitted through the whistleblower hotline are investigated by the Company's Internal Audit department and reported to the Audit Committee. Alamos' whistleblower policy prohibits retaliation against any person who reports a concern in good faith.

Alamos' Management Program is designed to support the achievement of strategic objectives while protecting our people, assets, relationships, reputation and the environment. The program includes:

- Identifying the likelihood and consequences of potential risks;
- Monitoring the likelihood and consequences to acceptable levels; and
- Setting risk mitigation decisions in line with risk tolerance.

In 2019, there were zero (0) confirmed violations of corruption at any Alamos site, and zero (0) public legal cases related to corruption involving the Company or its employees.

2020 Whistleblower Activity Table 2.3

	Number of Reports Filed	Percentage
HR Matters	7	70%
Health and Safety	1	10%
Violations to Alamos	1	10%
Other Matters	1	10%
Total	10	100%

2020 Whistleblower Reports Received by Category Figure 2.1

Accessible description for Visuals

2020 Whistleblower Activity by Status Figure 2.2

Accessible description for Visuals

Performance

Alamos' Internal Audit department assesses internal controls, risk management and governance processes to provide independent, objective assurance and consulting services designed to add value and improve the Company's operations. It helps the Company accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

Independent whistleblower hotline, internal audit and Board-level oversight are in place to help achieve our governance principles and transparently manage our business operations.

In 2019, Alamos received a total of 10 whistleblowing calls or reports as a result of whistleblowing hotline, which is managed by Navex Global, a global leader in compliance and ethics hotlines. Of the 10 calls or reports received, 7 were related to HR matters, 1 was related to health and safety, 1 was related to violations to Alamos, and 1 was related to other matters. All whistleblowing calls or reports are investigated by the Company's Internal Audit department and reported to the Audit Committee. Alamos' whistleblower policy prohibits retaliation against any person who reports a concern in good faith.

In 2019, the Company's Internal Audit department completed the following activities:

- Assessed the effectiveness of the Company's internal controls over financial reporting;
- Assessed the effectiveness of the Company's disclosure controls and procedures;
- Assessed the Company's compliance with its Code of Business Conduct and Ethics;
- Assessed the Company's compliance with its Anti-Bribery and Corruption Policy; and
- Assessed the Company's compliance with its Whistleblower Policy.

All of the 10 calls or reports received were investigated by the Company in 2019. Four (4) were substantiated, resulting in terminations. One (1) was unsubstantiated and five (5) were resolved.

Our Policies

Alamos upholds high standards of corporate governance and ethical conduct. Our policies outline ongoing rights of our values, and commitment to responsible business practices. Our policies are reviewed annually by the Board of Directors and updated as necessary to reflect changes in our business, industry and regulatory environment. Our policies are available on our website at www.alamosgold.com/governance.

Each policy is intended to establish a clear and consistent framework for management and employees, as they work to achieve our objectives, while ensuring that we operate in accordance with applicable laws and regulations. Our policies are supported by training and communication, as appropriate, to help them understand their responsibilities.

Given the diverse roles and activities covered by our policies, each policy addresses relevant training as it relates to its subject matter. Training is provided to employees, contractors and other stakeholders, as appropriate, to ensure they understand their responsibilities and how to comply with the policies. Training is delivered through a combination of online modules, in-person sessions and written materials, depending on the specific policy and audience.

Alamos' corporate policies are accessible on our website and can be viewed directly via the links below:

- Anti-Bribery & Corruption Policy (Compliance Policy)
- Climate Change Policy
- Code of Business Conduct and Ethics
- Corporate Social Responsibility Policy
- Diversity Policy
- ESG Policy
- Human Rights Policy
- Majority Voting Policy
- Modern Slavery Statement
- Whistleblower Policy

Stakeholder Management

Approach to Stakeholder Engagement

The purpose of stakeholder engagement is to build mutually beneficial, long-term relationships based on positive, collaborative, and constructive communication.

Effective engagement is the cornerstone of long-term success. For people, our communities, governments, and other stakeholders, engagement is the key to successful projects. Community partners, governments, and other stakeholders are more likely to support projects that they understand and that they have had the opportunity to influence. Engagement is also a key component of risk management, as it helps us to identify and address potential issues before they escalate into crises.

Alamos' stakeholder engagement is guided by the International Finance Corporation's Performance Standard 1 on Assessment and Management of Environmental and Social Risks and Impacts and the Equator Principles. Alamos' Stakeholder Engagement Plan Guidelines provide a framework for identifying stakeholders, engagement methods, and reporting requirements. Alamos' Stakeholder Engagement Plan Guidelines are reviewed annually and updated as necessary to reflect changes in our business, industry and regulatory environment.

Alamos' corporate policies are accessible on our website and can be viewed directly via the links below:

- Anti-Bribery & Corruption Policy (Compliance Policy)
- Climate Change Policy
- Code of Business Conduct and Ethics
- Corporate Social Responsibility Policy
- Diversity Policy
- ESG Policy
- Human Rights Policy
- Majority Voting Policy
- Modern Slavery Statement
- Whistleblower Policy

Stakeholder Engagement Table 2.4

Stakeholders	Engagement Mechanisms	Key Topics Raised in 2019	Relevant Sites
Employees and Contractors	• Corporate Newsletter (quarterly) • Town Hall Meetings (quarterly) • Intranet • Performance reviews • Training and education • Whistleblower hotline	• Corporate Responsibility and Sustainability • Health and Safety • Code of Business Conduct and Ethics • Anti-Bribery and Corruption	All
Labour Unions	• Collective Agreement Meetings • Labour Management Committee Meetings	• Collective bargaining • Health and Safety • Mine Rescue Training and Drills • Labour Management Committee Meetings	Mulatos
Suppliers	• Supplier Code of Conduct • Supplier Meetings • Supplier Questionnaires	• Supplier Code of Conduct • Supplier Questionnaires	All
Indigenous Peoples	• Government-to-Government Meetings • Community Engagement Meetings • Cultural Heritage Studies • Traditional Land Use Studies	• Environmental and Social Impacts • Cultural Heritage Studies • Traditional Land Use Studies	Young-Davidson Island Gold Mulatos
Local Communities	• Regular Community Meetings • Community Investment Committee Meetings • Community Relations Committee Meetings	• Environmental and Social Impacts • Community Investment Committee Meetings • Community Relations Committee Meetings	All
Investors/Shareholders/Analysts	• Annual Meeting of Shareholders • Annual Information Form • Annual Report • Management Information Circular • Quarterly Reports • Press Releases • Investor Presentations • Investor Conferences • Investor Meetings • Investor Site Visits • Investor Inquiries	• Corporate Governance and Executive Compensation • Financial Performance • Corporate Strategy • Environmental and Social Performance • Health and Safety • Climate Change	Toronto Head Office
Media	• Press Releases • Media Interviews • Media Conferences • Media Inquiries	• Financial Performance • Corporate Strategy • Environmental and Social Performance • Health and Safety • Climate Change	Toronto Head Office
Industry Associations	• Industry Meetings • Industry Conferences • Industry Working Groups • Industry Committees	• Environmental and Social Performance • Health and Safety • Climate Change • Participation and Support of the Mining Industry	All
Government and Regulators	• Regulatory Filings • Government Meetings • Government Inquiries • Government Conferences	• Environmental and Social Performance • Health and Safety • Climate Change • Mine Closure and Reclamation	All

Membership Associations

Our membership in organizations and associations helps us to build opportunities to engage with stakeholders, contribute to sustainable development and establish credible practices.

Alamos is a proud member of several key organizations including the Prospectors and Developers Association of Canada, the Canadian Institute of Mining, Metallurgy and Petroleum, the Mexican Institute for Mining, the Canadian Chamber of Commerce, the Mexican Chamber of Commerce, the Ontario Chamber of Commerce, the Mexican Business Council, the Ontario Chamber of Commerce, the Mining Association of Canada, and the Northern Chamber of Commerce.

Upstream Partners and Responsible Sourcing

Alamos is committed to responsible sourcing and prefers minerals to largely upstream suppliers. Through its Supply Chain Policy and Conflict Minerals Policy, Alamos is committed to ensuring that its supply chain is free of conflict minerals and that all of our products are conflict free. Alamos' Conflict Minerals Policy is consistent with the Organization for Economic Co-operation and Development's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

In 2019, the Company worked with approximately 2,000 Tier 1 suppliers across 12 countries, of which approximately 1,000 were located in Canada, 500 in Mexico, 200 in the United States, and 300 in other countries. Alamos' Tier 1 suppliers are primarily engaged in the supply of consumables, capital equipment, and services. Consumables include fuel, explosives, steel balls, and chemicals. Capital equipment includes mobile equipment, mill liners, and process plant components. Services include engineering, construction, and maintenance services.

For more information, refer to Alamos' Conflict Minerals Policy.

Downstream Partners

In addition to the Tier 1 suppliers in the table above, Alamos also engages with downstream partners, including refiners, concentrate customers and transporters to protect human rights, ensure the ethical sourcing of our products, and maximize the value of our products. Alamos' downstream partners are listed in the table below.

Downstream Refineries Table 2.5

Metal/Ore	Gold Doubles (Dor)	Off-Grade Ores	Gold Concentrate
Location	Ontario, Canada	Changsha, China (Hunan Province)	South Korea (Asaka Mine Only)
Name of Refinery	Kitco Metals Inc.	Hunan Gold Corporation Limited	Dowa
Percentage of Production Transported to each Refinery	100%	100%	100%

Targets | Our People

REFERENCES

1. As reported for 2019.
2. As per the Canada Business Corporations Act, "diverse groups" means groups consisting of women, persons with disabilities, Indigenous peoples, members of a visible minority and members of any other group with respect to which women and men in Canada identify themselves as being part of a group that is not entirely male or female in composition.
3. Business partners include suppliers, contractors, joint venture partners, and other business partners.
4. Alamos' Conflict Minerals Policy is consistent with the Organization for Economic Co-operation and Development's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

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Our People

Workforce

Material Topics

Our Approach

Our workforce is the foundation of our success, and we are committed to fostering a diverse, inclusive, and supportive environment where every employee can thrive. We recognize that our people are our most valuable asset, and we invest in their well-being, development, and engagement to ensure they have the tools and opportunities they need to succeed.

We are dedicated to creating a workplace that values diversity in all its forms, including gender, ethnicity, age, and background. We believe that a diverse workforce drives innovation and better decision-making. We actively work to attract, retain, and develop talent from all backgrounds, ensuring that our workforce reflects the communities we serve.

We provide competitive compensation and benefits packages that support the health and well-being of our employees and their families. We also offer opportunities for professional development and training to help employees advance their careers and enhance their skills. We encourage open communication and feedback, and we regularly conduct employee surveys to gauge satisfaction and identify areas for improvement.

We are committed to maintaining a safe and healthy workplace for all employees. We have implemented comprehensive health and safety programs and procedures to minimize risks and prevent accidents. We provide regular training and resources to ensure that employees are aware of and can effectively manage potential hazards.

We recognize the importance of work-life balance and offer flexible work arrangements to support employees in managing their personal and professional responsibilities. We encourage employees to take advantage of these opportunities to maintain a healthy balance between work and life.

We are committed to upholding human rights throughout our operations and supply chain. We have a zero-tolerance policy for forced labor, child labor, and discrimination. We conduct regular audits and assessments to ensure compliance with these principles.

We engage with our employees through various channels, including employee surveys, town hall meetings, and feedback sessions. We value their input and use it to inform our decision-making and improve our workplace practices.

We are committed to providing opportunities for employees to grow and develop their careers within our company. We offer training programs, mentorship opportunities, and career development resources to help employees reach their full potential.

We recognize and reward employees for their contributions and achievements. We have implemented various recognition programs to celebrate employee success and foster a culture of appreciation.

We are committed to maintaining a positive and productive relationship with our employees. We have established clear policies and procedures for addressing employee concerns and resolving disputes.

We are committed to continuously improving our workforce practices. We regularly review our policies and programs to ensure that they are effective and aligned with our values.

Total Workforce (Contractor and Employees) at ABC Fuels Corp

Table 01

	Female (Count)	Female (Percentage)	Male (Count)	Male (Percentage)	Other (Count)	Other (Percentage)
Total	1,250	45%	1,500	54%	25	1%

Full-Time Permanent Employees

	Female (Count)	Female (Percentage)	Male (Count)	Male (Percentage)	Other (Count)	Other (Percentage)
Total	1,100	46%	1,275	53%	20	1%
Under 30	350	32%	400	31%	5	20%
30-50	600	55%	700	55%	10	40%
Over 50	150	14%	175	14%	5	20%

Full-Time Temporary Employees[1]

	Female (Count)	Female (Percentage)	Male (Count)	Male (Percentage)	Other (Count)	Other (Percentage)
Total	50	5%	75	5%	2	8%
Under 30	30	60%	45	60%	1	50%
30-50	20	40%	30	40%	1	50%
Over 50	0	0%	0	0%	0	0%

Part-Time Employees[2]

	Female (Count)	Female (Percentage)	Male (Count)	Male (Percentage)	Other (Count)	Other (Percentage)
Total	100	4%	150	5%	3	12%
Under 30	40	40%	60	40%	2	67%
30-50	50	50%	75	50%	1	33%
Over 50	10	10%	15	10%	0	0%

Contractors

	Female (Count)	Female (Percentage)	Male (Count)	Male (Percentage)	Other (Count)	Other (Percentage)
Total	100	40%	150	60%	0	0%

The data on the workforce at ABC Fuels Corp. reveals a predominantly male workforce, with males comprising 54% of the total workforce. Females account for 45%, while other genders represent a small 1%. The majority of employees are full-time permanent staff, with a significant portion aged between 30 and 50. Temporary and part-time employees are also present, with a higher proportion of females in these categories. Contractors are predominantly male, with females making up 40%.

Annual Workforce Totals

Table 02

	Hiring Rate	Retention Rate[3]	Turnover Rate[4]	Total Employees[5]
2021	10%	90%	10%	2,500
2022	12%	88%	12%	2,750
2023	15%	85%	15%	3,000
2024 (Reporting Year)	18%	82%	18%	3,250
2025	20%	80%	20%	3,500

As shown, there is a consistent increase in the hiring rate, retention rate, turnover rate, and total employees from 2021 to 2025. This indicates a growing workforce and a dynamic employment environment.

Employee Hiring and Turnover[6]

Table 03

	Hires	Hires (%)	Turnover	Turnover (%)	Female Hires	Female Hires (%)	Male Hires	Male Hires (%)	Female Turnover	Female Turnover (%)	Male Turnover	Male Turnover (%)
Age 20-29	150	30	75	15	75	50	75	50	40	53	35	47
Age 30-39	200	40	100	20	100	50	100	50	50	50	50	50
Age 40-49	100	20	50	10	50	50	50	50	25	50	25	50
Age 50+	50	10	25	5	25	50	25	50	10	40	15	60
Total	500	100	250	50	250	50	250	50	125	50	125	50

Health And Safety

Material Topics

Management Systems

Health and Safety Spotlight: Implementing a Safety Management System

Effective health and safety management is crucial for protecting employees, contractors, and visitors from workplace hazards. A Safety Management System (SMS) provides a structured framework for identifying, assessing, and controlling risks, ensuring a safe and healthy work environment. This spotlight highlights the key components and benefits of implementing an SMS.

An SMS typically includes the following elements:

- **Policy:** A clear statement of the organization's commitment to health and safety, outlining its goals and objectives.
- **Organization:** Defining roles, responsibilities, and authorities for health and safety management.
- **Planning:** Identifying hazards, assessing risks, and developing control measures.
- **Implementation:** Putting the control measures in place and providing training to employees.
- **Measurement and Evaluation:** Monitoring the effectiveness of the SMS and conducting regular audits.
- **Management Review:** Reviewing the SMS to ensure its continued suitability and effectiveness.

Implementing an SMS can yield numerous benefits, including reduced accidents and injuries, improved employee morale, and enhanced compliance with regulations. It can also lead to cost savings through reduced downtime and insurance premiums.

Workers Covered by an Occupational Health and Safety Management System

Table 04

	Group Workers	Internal Workers	Workers Overall
Number of workers covered by a health and safety management system	1,200	2,500	3,700
Percentage of workers covered by a health and safety management system	32%	68%	100%

A majority of the workforce is covered by a health and safety management system, with a significant portion of both group workers and internal workers included. This demonstrates a commitment to providing a safe working environment for a large number of employees.

Training

Comprehensive training is essential to equip employees with the knowledge and skills they need to perform their jobs safely and effectively. Our training programs cover a wide range of topics, including health and safety, technical skills, and leadership development. We provide training through various methods, such as classroom instruction, online courses, and on-the-job training.

We track the number of training hours completed by employees to ensure that they are receiving adequate training. We also monitor the effectiveness of our training programs through employee feedback and performance evaluations. We are committed to continuously improving our training programs to meet the evolving needs of our workforce.

Health and Safety and Emergency Response (HSER) Training Hours

Table 05

	Group Workers	Internal Workers	Workers Overall
Hours of HSER training provided	5,000	10,000	15,000

Risk Identification And Response

Risk Spotlight: Implementing a Safety Management System

Effective risk management is crucial for protecting employees, contractors, and visitors from workplace hazards. A Safety Management System (SMS) provides a structured framework for identifying, assessing, and controlling risks, ensuring a safe and healthy work environment. This spotlight highlights the key components and benefits of implementing an SMS.

An SMS typically includes the following elements:

- **Policy:** A clear statement of the organization's commitment to health and safety, outlining its goals and objectives.
- **Organization:** Defining roles, responsibilities, and authorities for health and safety management.
- **Planning:** Identifying hazards, assessing risks, and developing control measures.
- **Implementation:** Putting the control measures in place and providing training to employees.
- **Measurement and Evaluation:** Monitoring the effectiveness of the SMS and conducting regular audits.
- **Management Review:** Reviewing the SMS to ensure its continued suitability and effectiveness.

Implementing an SMS can yield numerous benefits, including reduced accidents and injuries, improved employee morale, and enhanced compliance with regulations. It can also lead to cost savings through reduced downtime and insurance premiums.

Performance

Material Topics

Company-Wide Safety Performance (Employees and Contractors)[7]

Table 06

	2024	2023	2022[8]
Fatalities	0	0	0
Near Misses	15	18	20
Recordables	25	28	30
Recordable Injuries	25	28	30
Lost Time Injuries	10	12	15
Lost Time Injury Rate	0.5	0.6	0.8
Lost Time Injury Severity Rate	50	60	75
Total Recordable Injury Rate	1.2	1.4	1.6
Fatality Rate	0	0	0

Inclusion, Diversity, Equity & Accessibility

Material Topics

Our Approach

We are committed to fostering a diverse, equitable, and inclusive workplace where all employees feel valued, respected, and empowered to reach their full potential. We believe that a diverse workforce drives innovation, improves decision-making, and enhances our ability to serve our customers and communities effectively.

Employee Composition[9]

Table 07

	Female (Percentage)
Total	45%
Management	30%
Non-management	50%

Composition of our Executive Leadership Team

Table 08

	Female (Number)
Total	3
Under 30	0
30-50	2
Over 50	1

We are committed to improving the representation of women in leadership positions and will be setting targets to increase the number of female executives in the coming years. We believe that a diverse leadership team is essential for driving innovation and achieving our business goals.

Gender Identity

Figure 01

Data as of December 31, 2024

Racial or Ethnic Identity

Figure 02

Data as of December 31, 2024

Persons with Disabilities

Figure 03

Data as of December 31, 2024

Sexual Orientation

Figure 04

Data as of December 31, 2024

First Language[10]

Figure 05

Data as of December 31, 2024

Primary Language[11]

Figure 06

Data as of December 31, 2024

Entitled to Parental Leave (PL)

Table 09

	Female	Male	Other	Total
Percentage Entitled to PL	100%	100%	100%	100%

Started PL in the Reporting Year

Table 10

	Female	Male	Other	Total
Total	50	75	2	127
Under 30	20	30	1	51
30-50	30	45	1	76
Over 50	0	0	0	0

Returned from PL in the Reporting Year

Table 11

	Female	Male	Other	Total
Total	45	70	2	117
Under 30	18	28	1	47
30-50	27	42	1	70
Over 50	0	0	0	0

Still on PL at Year End

Table 12

	Female	Male	Other	Total
Total	5	5	0	10
Under 30	2	2	0	4
30-50	3	3	0	6
Over 50	0	0	0	0
Contractors[12]	0	0	0	0

Employee Relations

Our commitment to employee relations is grounded in open communication, mutual respect, and a collaborative approach to addressing workplace issues. We believe that a positive employee relationship is essential for a productive and engaging work environment. We have established various channels for employees to provide feedback, raise concerns, and participate in decision-making processes. We regularly conduct employee surveys to gauge satisfaction and identify areas for improvement. We also have a dedicated team that is responsible for addressing employee relations issues and ensuring that our policies and practices are fair and consistent.

We are committed to maintaining a positive relationship with our employees and have established clear policies and procedures for addressing employee concerns and resolving disputes. We encourage employees to raise concerns directly with their supervisors or with the human resources department. We also have a confidential hotline that employees can use to report concerns anonymously. We investigate all reported concerns promptly and thoroughly and take appropriate action to address any issues that are identified.

We are committed to continuously improving our employee relations practices. We regularly review our policies and programs to ensure that they are effective and aligned with our values. We also benchmark our practices against industry best practices to identify opportunities for improvement.

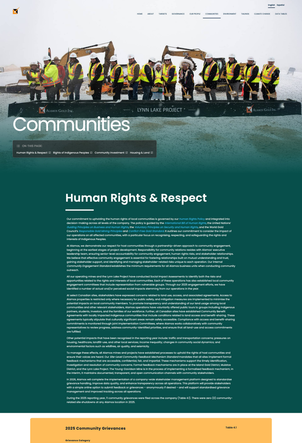
Collective Bargaining Agreements

Table 13

	Group Workers	Internal Workers	Workers
Total	0	0	0

REFERENCES

1. Temporary Employees are employees working for the entire Reporting Year but less than 12 months.
2. Temporary Workers are workers working for the full Reporting Year of the Country Overview Entity.
3. Retention Rate is the percentage of employees who remain employed during the Reporting Year.
4. Turnover Rate is the percentage of employees who leave the organization during the Reporting Year.
5. Total Employees is the total number of employees at the end of the Reporting Year.
6. Turnover Rate is the percentage of employees who left the company during the Reporting Year.
7. Recordable Injuries are injuries that require medical treatment beyond first aid.
8. Lost Time Injuries are injuries that result in an employee being unable to work for one or more scheduled days after the day of the injury.
9. Lost Time Injury Rate is the number of lost time injuries per 200,000 hours worked.
10. Lost Time Injury Severity Rate is the number of days lost due to injuries per 200,000 hours worked.
11. Total Recordable Injury Rate is the number of recordable injuries per 200,000 hours worked.
12. Fatality Rate is the number of fatalities per 200,000 hours worked.
13. Gender Identity refers to the gender with which a person identifies, which may or may not correspond to their sex assigned at birth.
14. Racial or Ethnic Identity refers to the racial or ethnic group with which a person identifies.
15. Persons with Disabilities are individuals who have a physical, mental, or sensory impairment that substantially limits one or more major life activities.
16. Sexual Orientation refers to a person's emotional, romantic, or sexual attraction to others.
17. First Language is the language a person learned first in childhood.
18. Primary Language is the language a person uses most often.
19. Entitled to Parental Leave (PL) refers to employees who are eligible for parental leave.
20. Started PL in the Reporting Year refers to employees who began parental leave during the Reporting Year.
21. Returned from PL in the Reporting Year refers to employees who returned from parental leave during the Reporting Year.
22. Still on PL at Year End refers to employees who were on parental leave at the end of the Reporting Year.
23. Contractors are individuals who are not employees of the company.



Communities

Human Rights & Respect

Our commitment to upholding the human rights of local communities is governed by our Human Rights Policy and integrated into standard—including in our use of force—practices. The policy is guided by the principles and rights outlined in the International Council on Mining and Metals' Mining Principles and Position Statements, the Voluntary Principles on Security and Human Rights, and the World Bank Environmental and Social Framework. Our approach is also informed by the United Nations Declaration on the Rights of Indigenous Peoples, which describes the minimum standards for the survival, dignity and well-being of Indigenous peoples and establishes a framework for addressing issues such as land rights, cultural preservation, and participation in decision-making processes. Our commitment is monitored through joint implementation Committees, where diverse works collaborate with community representatives to address concerns and ensure that agreements are being met. Any grievances are addressed through a formal process, as outlined in the Grievance Mechanism Procedure.

Other potential impacts that we have identified include those related to traffic, dust, and transportation concerns, pressure on local infrastructure and services, and potential changes to the social fabric of communities. We have established mitigation measures to address these concerns, as well as monitoring and reporting mechanisms.

To manage these effects, all Marine crews are required to take environmental awareness to uphold the rights of their communities. Additionally, we have established a Community Relations Department to engage with local communities and address any concerns or feedback. Additional mechanisms that we have established to manage these impacts include the Traffic Management Plan, Dust Management Plan, and Emergency Response Plan, which are in place at the Island Gold District. Access restrictions, such as limiting access to certain areas during specific times, are also in place to minimize disruptions to local communities. We have also established a Community Liaison Committee and Transportation Committee with community members and Commissioners' Division.

In 2024, Alamos will complete the implementation of a complete, work stakeholder management platform designed to streamline the collection, tracking, and reporting of stakeholder engagement activities. This platform will enhance our ability to maintain accurate records of interactions, monitor engagement trends, and ensure timely responses to community concerns. By leveraging this technology, we aim to strengthen our relationships with local communities and improve the overall effectiveness of our engagement efforts.

During the 2024 reporting year, 3 community grievances were filed across the company (Table 4.1). There were zero (0) community-related site evictions or key Alamos incidents in 2024.

2025 Community Grievances

Table 4.1

Grievance Category	
Environmental	1
Health & Safety	1
Business Practices	1
Community Lifestyle & Property	0
Total	3

Community Grievances Filed by Category

Figure 4.1



Sustainability Dashboard for FY2024

Community Grievances by Status

Figure 4.2



Grievances Filed	3
Grievances Requiring Investigation	2
Remediation Plans Implemented	0
Grievances Resolved Within 30 Days	0

Sustainability Dashboard for FY2024

Mechanisms for the Protection of Community Rights and Interests

Table 4.2

STATUS	Full Compliance	In Progress	Non-Compliance
	★★★	★★	★

Community and Stakeholder Engagement	Young-Davidson	Island Gold District	Mulatos	Lynn Lake Project
Social Impact Assessments	★★★	★★★	★★★	★★★
Environmental Impact Assessments	★★★	★★★	★★★	★★★
Formal Community Development Agreements	★★★	★★★	★★★	★★★
Stakeholder Engagement Plans based on Stakeholder Mapping	★★★	★★★	★★★	★★★
Community Engagement Committees	★★★	★★★	★★★	★★★
Formal Community Grievance Mechanism	★★★	★★★	★★★	★★★

Security protection in the global mining industry have been recognized as a potential risk to the human rights of local communities. At Alamos, we are committed to ensuring that our security practices are conducted in a manner that respects human rights and is in alignment with our values. We require the Voluntary Principles on Security and Human Rights (VPSHR) to be implemented at our operations and have established a Memorandum of Understanding (MOU) with the Royal Canadian Mounted Police (RCMP) to that effect. During the 2024 reporting year, we conducted 100% of VPSHR training for security personnel, including contractors, and 100% of security personnel were trained in conflict resolution and ongoing non-violence and de-escalation techniques. We also conducted a human rights risk assessment at the Island Gold District, which identified potential risks related to security practices and community relations. The assessment helped us develop mitigation measures to address these risks and improve our overall human rights performance.



Rights Of Indigenous Peoples

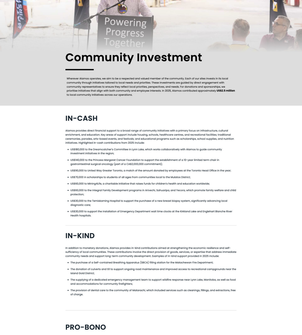
As a Canadian company, Alamos recognizes the unique and enduring relationship Indigenous Peoples have with the land, and our responsibility to respect their distinct rights, culture, traditions, and interests. Our Young-Davidson Mine, Island Gold District and Lynn Lake Project are located on the traditional territories of Indigenous Peoples and we are committed to building respectful, long-term relationships based on trust, transparency, and mutual benefit.

We believe that Indigenous communities should have the opportunity to share in and benefit from the development of resources on their traditional territories. We have established Impact Benefit Agreements (IBAs) with Indigenous communities near our operations, through which we provide financial benefits, employment opportunities, training, and support for community initiatives.

- The **Young-Davidson Mine** has three agreements in place with the Matachewan First Nation, Temagami First Nation, and Wahgoshig First Nation.
- The **Island Gold District** has three agreements in place with the Mississauga First Nation, Michipicoten First Nation, and Batchewana First Nation.
- The **Magino Mine** has an agreement in place with the Wesdemegi Zaa Ti'en Nation, Michipicoten First Nation, Batchewana First Nation, Ojibways of Batchewana First Nation of Ontario, and the Red Sky Métis Independent Nation.
- The **Lynn Lake Project** has two agreements in place, one with Marcel Colomb First Nation and one with Mathias Colomb Cree Nation. The latter agreement is not yet signed.

Outside of formal agreements, Alamos is committed to ongoing, open, and respectful dialogue with all Indigenous Peoples who have an interest in our operations. We engage with Indigenous communities through regular meetings, consultations, and participation in community events. We also provide opportunities for Indigenous Peoples to learn about our operations and to provide feedback on our activities. We are committed to addressing any concerns or grievances that may arise in a timely and transparent manner. We work collaboratively with Indigenous communities to identify, manage, and address potential impacts on the rights and interests of Indigenous Peoples. These potential impacts may include those related to land use, environmental effects, and cultural heritage. We have established mechanisms, such as the Traditional Practices Protocol and Human Rights Policy, to guide our engagement with Indigenous Peoples and to ensure that their rights are respected throughout the lifecycle of our operations. We are committed to continuously improving our engagement expertise within our corporate senior management team.

Three cases are reported or substantiated violations of the rights of Indigenous Peoples at any Alamos site during the 2024 reporting year.



Community Investment

Wherever Alamos operates, we aim to be a respected and valued member of the community. Each of our sites invests in its local communities in a manner appropriate to its size and scale of operations. We focus on initiatives that support education, health, economic development, and the environment. Our community investments are guided by principles of transparency and accountability, and we prioritize initiatives that align with both community and employee interests. In 2025, Alamos contributed approximately **$10.3 million** to local community initiatives, inclusive or operations.

IN-CASH

Alamos provides direct financial support to a broad range of community initiatives, including in primary focus on infrastructure, cultural enrichment, and education. Key areas of support include housing, schools, healthcare centres, and recreational facilities. Additional contributions are made to local charities, non-profit organizations, and community events that promote cultural heritage, environmental stewardship, and economic development. Our in-cash investments are guided by principles of transparency and accountability, and we prioritize initiatives that align with both community and employee interests. In 2025, Alamos contributed approximately **$10.3 million** to local community initiatives, inclusive or operations.

- US$100,000 to the Island Entertainment Committee in Lynn Lake, which will be used to refurbish a community recreational facility.
- US$100,000 to the Thrives Aboriginal Cancer Foundation to support the establishment of a 10-year limited term chair in Indigenous cancer research at the University of Saskatchewan.
- US$100,000 in-kind to the Thrives Foundation, a model of the annual Alamos Golf Tournament, which raised $1M for the cause.
- US$75,000 in scholarships to students of all ages from communities local to the Mulatos District.
- US$50,000 to Wahgoshig First Nation Elders Home for the construction of health and education workshops.
- US$50,000 to the Magnet Family Development programs in Amherst, Nahuatzen, and Tarecuato, which promote family wellness and child development.
- US$25,000 to the Hemmingford Agricultural Society to support the purchase of a new mixed-injury system, significantly advancing local diagnostic care.
- US$10,000 to support the installation of emergency Department and One Voice at the National Law and Kingston Blanche River Health hospitals.

IN-KIND

In addition to monetary donations, Alamos provides in-kind contributions aimed at strengthening the economic resilience and self-sufficiency of local communities. These contributions are designed to meet the immediate needs of our operations, as opposite the long-term development goals of the communities in which we operate. Examples of in-kind contributions include:

- The purchase of a self-contained breathing Apparatus (SBCA) filling station for the Nahuatzen Fire Department.
- The donation of a used 40-ton crane to support maintenance and repair activities at local infrastructure projects near the Island Gold District.
- The provision of a dedicated emergency management team to support wildfire response near Lynn Lake, therefore, as well as food and accommodation for evacuees and family firefighters.
- The provision of dental care to the community of Matachewan, which included services such as cleanings, fillings, and extractions, free of charge.

PRO-BONO

Contributing time and expertise through pro bono work and active participation in community-led events is a meaningful way Alamos strengthens positive relationships with our local communities. Each year, Alamos teams host and contribute to community fundraising events, including charity golf tournaments, walks, and runs. These events not only raise funds for local organizations and infrastructure improvements, but also bring employees and their families together with local residents, promoting a sense of inclusion in the socioeconomic topics such as housing, tourism, and healthcare services. These efforts reflect our belief that responsible corporate citizenship extends beyond financial contributions to active, hands-on engagement with the communities we call home.



LOCAL PROCUREMENT

While direct community investment is only a component of responsible corporate citizenship, local procurement is one of the most significant ways we contribute to the economic development of the communities in which we operate. When local suppliers are met the economic growth we increase the flow of investment within the regions where we operate. When local suppliers are met the requirements of our procurement processes, we can be confident that we are working with companies that share our values. The agreement not only strengthens our supply chain but also supports long-term economic resilience in our host communities.

Table 4.3

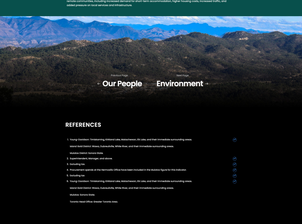
Proportion of Employees Hired from the Local Community[1]

	Alamos Total	Young-Davidson	Island Gold District	Mulatos	Lynn Lake	Toronto Head Office
Employees Hired from Local Communities	86%	94%	91%	95%	17%	7%
Management Hired from Local Regions[2]	89%	93%	91%	95%	0%	14%

Table 4.4

Proportion of Total Procurement Spend by Region[3]

	Alamos Total	Young-Davidson	Island Gold District	Mulatos[4]	Lynn Lake	Toronto Head Office
Total Procurement Spend (CAD)	$876,000,000	$126,000,000	$121,000,000	$314,000,000	$36,000,000	$279,000,000
Procurement Spend from Local Communities	18%	13%	21%	41%	0%	0%
Procurement Spend on Canadian Suppliers	79%	90%	99%	74%	85%	93%
Procurement Spend on International Suppliers	21%	10%	1%	26%	15%	7%



Housing & Land

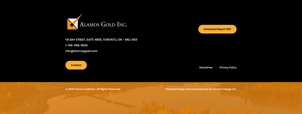
Mining often requires the temporary or permanent acquisition of land and the employment of large workforces – factors that can place pressure on local communities and their infrastructure. At Alamos, we are committed to managing these impacts responsibly, minimizing disruption to existing land uses, and leaving behind lasting benefits for communities and the environment. Our approach to land acquisition, workforce housing, and infrastructure access is guided by the principles of transparency, engagement, and long-term value creation.

The Young-Davidson Mine is located in the heart of Matachewan, Ontario, a historic community with a population of approximately 300 permanent residents. The land around is primarily driven by mining and forestry, with some tourism related to hunting, fishing, and outdoor recreation. Matachewan is also home to the Matachewan First Nation, whose traditional territory includes the area where the mine is located. Before the mine was developed, the land was used for forestry and mining. Today, the mine is the largest employer in Matachewan and the surrounding area, providing jobs for over 500 people. The mine has had a significant impact on the local economy, with many businesses relying on the mine for their livelihood. However, some localized impacts have been observed, including increased demand for housing and long-prime, heavier traffic through the community, and concerns about the environmental impacts of mining on the surrounding land and water.

The Island Gold District is located in the Dens Gokeis Unorganized Township, approximately 50 km east of Wawa, Ontario. Land uses in the area are primarily driven by mining and forestry, with some tourism related to hunting, fishing, and outdoor recreation. The nearest Indigenous community is Michipicoten First Nation, which is located approximately 50 km from the mine. The mine has had a significant impact on the local economy, with many businesses relying on the mine for their livelihood. However, some localized impacts have been observed, including increased demand for housing and long-term pressure on local infrastructure and services. The mine has also implemented measures to mitigate these impacts, such as providing housing for workers and contributing to the maintenance of local roads. Additionally, the mine has implemented measures to mitigate these impacts, such as providing housing for workers and contributing to the maintenance of local roads. Additionally, the mine has also implemented measures to mitigate these impacts, such as providing housing for workers and contributing to the maintenance of local roads.

The Magino Mine is located in the Dens Gokeis Unorganized Township, approximately 50 km east of Wawa, Ontario. Land uses in the area are primarily driven by mining and forestry, with some tourism related to hunting, fishing, and outdoor recreation. The nearest Indigenous community is Michipicoten First Nation, which is located approximately 50 km from the mine. The mine has had a significant impact on the local economy, with many businesses relying on the mine for their livelihood. However, some localized impacts have been observed, including increased demand for housing and long-prime, heavier traffic through the community, and concerns about the environmental impacts of mining on the surrounding land and water. The mine has also implemented measures to mitigate these impacts, such as providing housing for workers and contributing to the maintenance of local roads. Additionally, the mine has implemented measures to mitigate these impacts, such as providing housing for workers and contributing to the maintenance of local roads.

The Lynn Lake Project is located in the Lynn Lake area of Manitoba, approximately 700 km north of Winnipeg. The project is situated in a remote area with a population of approximately 500 people. The land around is primarily driven by mining and forestry, with some tourism related to hunting, fishing, and outdoor recreation. The nearest Indigenous community is Marcel Colomb First Nation, which is located approximately 10 km from the project. The project has had a significant impact on the local economy, with many businesses relying on the project for their livelihood. However, some localized impacts have been observed, including increased demand for housing and long-prime, heavier traffic through the community, and concerns about the environmental impacts of mining on the surrounding land and water. The project has also implemented measures to mitigate these impacts, such as providing housing for workers and contributing to the maintenance of local roads. Additionally, the project has also implemented measures to mitigate these impacts, such as providing housing for workers and contributing to the maintenance of local roads.



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1. Young-Davidson: Timiskaming, Cleland Lake, Matachewan, ON; Lake, and Kirkland Lake surrounding areas.
Island Gold District: Wawa, Dubreuilville, White River, and Port Hardy/Lake surrounding areas.
Mulatos: Mulatos Area
2. Young-Davidson: Ontario Head Office
3. Consulting Inc.
4. Procurement spends at the Mulatos Office have been included in the Mulatos figures for the Calculation.
5. Consulting Inc.
6. Young-Davidson: Timiskaming, Cleland Lake, Matachewan, ON; Lake, and Kirkland Lake surrounding areas.
Island Gold District: Wawa, Dubreuilville, White River, and Port Hardy/Lake surrounding areas.
Mulatos: Mulatos Area
Toronto Head Office: Ontario Toronto Jobs

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Environment

Energy | Water | Waste | Nature | Air Quality



Energy

Energy is a critical input to our operations, and we are committed to managing our energy use efficiently and reducing our greenhouse gas emissions. We track our energy consumption and emissions performance closely and have set targets to guide our progress.

Our energy strategy focuses on three areas: improving the efficiency of our existing operations, sourcing a greater proportion of our electricity from renewable sources, and exploring opportunities for fuel switching away from diesel. We have made good progress in all three areas over the past five years.

Our largest energy consumer is the Kalgoorlie Processing Complex, which accounts for approximately 62% of our total energy use. Diesel is used primarily in our mobile fleet and for backup power generation. Electricity is purchased from the Western Australian grid and from our own renewable energy facilities.

Our Scope 1 and 2 greenhouse gas emissions have declined by 18% since 2019, despite an increase in production over the same period. This reduction is largely attributable to the commissioning of our solar farm and the transition to a lower-emissions grid supply.

We are also investigating the feasibility of hybrid power systems for our remote operations, which could further reduce our reliance on diesel. A pilot project is scheduled to commence in 2025.

Fuel Consumption 2021

Fuel Type	Unit	Total Volume	Total Energy (GJ)
Diesel	kL	312,400	11,553,800
Petrol	kL	4,210	151,560
Jet A1	kL	1,870	68,510
LPG	kL	620	15,810
Natural Gas	GJ	42,000	42,000
Total			11,831,680

Electricity Consumption 2021

Source	Unit	Total Volume	Total Energy (GJ)
Grid Electricity	MWh	1,284,000	4,622,400
Solar Farm	MWh	96,000	345,600
Total			4,968,000

Total Energy Consumption 2021

Type	Unit	Total Volume	Total Energy (GJ)
Fuel	GJ		11,831,680
Electricity	GJ		4,968,000
Total	GJ		16,799,680

Energy Consumption 2021



Energy Intensity Metrics 2021

Metric	2017	2018	2019	2020	2021
Total Energy (GJ)	14,200,000	14,650,000	15,100,000	15,900,000	16,799,680
Energy Intensity (GJ/t ore)	0.92	0.91	0.90	0.89	0.88
Energy Intensity (GJ/oz Au)	28.4	28.1	27.8	27.5	27.2
Scope 1 Emissions (tCO2e)	1,020,000	1,045,000	1,060,000	1,080,000	1,100,000
Scope 2 Emissions (tCO2e)	1,180,000	1,210,000	1,240,000	1,260,000	1,280,000
Total Emissions (tCO2e)	2,200,000	2,255,000	2,300,000	2,340,000	2,380,000
Emissions Intensity (tCO2e/t ore)	0.142	0.140	0.138	0.135	0.132

Water

Our Commitment

Water is a shared resource, and we recognise our responsibility to manage it carefully. Our water strategy is guided by the principles of reducing consumption, maximising recycling, and protecting the quality of water in the environments where we operate.

We have implemented water accounting systems across all of our operations, which allow us to track withdrawals, consumption, and discharge in real time. This has enabled us to identify opportunities for efficiency improvements and to respond quickly to any deviations from our targets.

Our largest water withdrawal is from the Kalgoorlie borefield, which supplies the Kalgoorlie Processing Complex and the Golden Mile operations. We have been working with the Department of Water and Environmental Regulation to ensure that our withdrawals are sustainable and do not affect groundwater dependent ecosystems.

Water recycling is a key component of our strategy. At the Kalgoorlie Processing Complex, we recycle approximately 68% of the water used in our processing plant. Tailings dam supernatant is returned to the plant, and we are investigating the feasibility of treating and reusing mine dewatering water.

We have also invested in a desalination plant at Esperance Port, which supplies water for our port operations and reduces the demand on the local freshwater supply.

Complex Wide Water Intensities

Metric	2017	2018	2019	2020	2021
Total Water Withdrawal (ML)	4,820	4,910	5,010	5,120	5,240
Total Water Consumption (ML)	1,540	1,580	1,620	1,660	1,700
Total Water Recycled (ML)	3,280	3,330	3,390	3,460	3,540
Water Recycling Rate (%)	68.0	67.8	67.7	67.6	67.6
Water Intensity (kL/t ore)	0.312	0.308	0.304	0.300	0.296
Water Intensity (kL/oz Au)	9.7	9.6	9.4	9.3	9.2

Complex Wide Water Intensities







Flowing: Overdoom

Flowing: Overdoom is a large-scale installation by the artist Mara Ellingson, commissioned by the Kalgoorlie Arts Trust and installed in the foyer of the Kalgoorlie Processing Complex administration building in 2022. The work consists of a suspended cascade of hand-blown glass tubes that carry water in a continuous loop, creating a sound and visual experience that changes with the flow rate.

Ellingson developed the piece in response to the company's water recycling program, which she visited during a residency at the site. She was interested in the idea of water as a resource that is used, cleaned, and returned, and in the relationship between industrial infrastructure and the natural environment.

The glass tubes were produced by a team of twelve glassblowers over a period of eight months. Each tube is unique, with variations in thickness and colour that reflect the conditions under which it was made. The tubes are connected by stainless steel fittings that are visible as a deliberate part of the composition.

The installation is 14 metres long and 6 metres high. It is supported by a steel frame that was designed by the engineering team at the Kalgoorlie Processing Complex. The water is pumped from a small reservoir at the base of the piece and returned to the top, where it flows through the tubes under the force of gravity.

Flowing: Overdoom was unveiled on 14 March 2022 and has been on display since then. It is open to the public during business hours and can be viewed from the reception area without an appointment.

BWR Flowing: Overdoom Water Withdrawal and Discharge

Metric	Value (ML)
Total Withdrawal	0
Total Discharge	0
Net Consumption	0
Recirculated Volume	0

BWR Flowing: Overdoom Water Consumption

Metric	Value
Total Water Consumption (ML)	0



Island Gold District

The Island Gold District is a cluster of small-scale operations located on the islands and coastal fringe of the Esperance region. The district includes the Middle Island, Woody Island, and Twilight Cove operations, which together produce approximately 18,000 ounces of gold per year.

Water management at the Island Gold District is challenging because of the limited availability of freshwater on the islands. All water used in processing is sourced from the desalination plant at Esperance Port and transported to the islands by barge. Water recycling is therefore a critical component of the operation.

The processing plant at Middle Island recycles approximately 74% of the water used in the gravity circuit. Tailings dam supernatant is returned to the plant, and the tailings dam is designed to minimise evaporation losses. Dust suppression on the haul roads uses recycled water wherever possible.

Environmental monitoring at the Island Gold District includes regular surveys of the marine environment around the islands. These surveys have not detected any significant impacts from the operation to date. The monitoring program is reviewed annually by the Environmental Advisory Committee.

BWR Island Gold District Water Withdrawal and Discharge

Metric	Value (ML)
Total Withdrawal	0
Total Discharge	0
Net Consumption	0
Recirculated Volume	0

BWR Island Gold District Water Consumption

Metric	Value
Total Water Consumption (ML)	0



Mulatos

Mulatos is a large-scale open pit gold mine located in the Sonoran Desert region of Sonora, Mexico. The mine has been in operation since 1994 and has produced over 3 million ounces of gold to date. It employs approximately 1,200 people, the majority of whom live in the nearby town of Mulatos.

Water is a scarce resource in the Sonoran Desert, and water management is a key challenge at Mulatos. The mine sources its water from a combination of groundwater wells and surface water collected in the tailings dam. Water recycling is maximised wherever possible, and the mine has set a target to recycle at least 70% of the water used in processing.

The tailings dam at Mulatos is a large facility that covers an area of approximately 400 hectares. It is designed to contain the tailings from the processing plant and to allow the supernatant water to be returned to the plant for reuse. The dam is monitored continuously for stability and water quality.

Dust suppression on the haul roads and at the crushing plant is a significant water use. The mine has installed a network of sprinklers that use recycled water from the tailings dam. This has reduced the demand on the groundwater wells by approximately 15% since 2019.

BWR Mulatos Water Withdrawal and Discharge

Metric	Value (ML)
Total Withdrawal	0
Total Discharge	0
Net Consumption	0
Recirculated Volume	0

BWR Mulatos Water Consumption

Metric	Value
Total Water Consumption (ML)	0



Acid Rock Drainage

Acid rock drainage is the generation of acidic water from the oxidation of sulphide minerals exposed to air and water during mining. It is a significant environmental risk at many mine sites and can have long-lasting impacts on water quality if not managed properly.

We have a comprehensive program in place to identify, manage, and monitor acid rock drainage risk at all of our operations. Geochemical testing is carried out on all waste rock and tailings before they are placed in the storage facilities. Materials that are identified as potentially acid forming are encapsulated or placed in areas where they will not be exposed to oxidation.

Monitoring of water quality around our tailings dams and waste rock dumps is carried out monthly. Any exceedances of our trigger values are investigated immediately and reported to the relevant regulatory authority. We have not had a significant acid rock drainage incident at any of our operations.

Acid Rock Drainage



Feature	Tailings Dam	Waste Rock Dump	Groundwater
Acid Forming	●	●	●
Neutralising Capacity	●	●	●
Metal Leaching	●	●	●
Seepage Collection	●	○	○
Monitoring Well	○	○	●

Waste

Waste Management

Waste management is an important part of our environmental responsibilities. We aim to minimise the amount of waste we generate, to reuse and recycle wherever possible, and to dispose of waste that cannot be reused in a safe and responsible manner.

Our largest waste stream is waste rock, which is the material that is mined to access the ore but does not contain economic quantities of gold. Waste rock is placed in designated waste rock dumps, which are engineered to be stable and to minimise the risk of acid rock drainage.

We have a waste management hierarchy that guides our decision making. Avoidance is the first priority, followed by reduction, reuse, recycling, and finally disposal. We have set targets to reduce the amount of waste we send to landfill and to increase the proportion of waste that is recycled.

Hazardous waste is managed in accordance with the relevant legislation and is tracked from the point of generation to the point of disposal. We use licensed contractors for the transport and disposal of hazardous waste, and we audit their performance regularly.

Waste Management Metrics (Tonnes)

Metric	2017	2018	2019	2020	2021
Waste Rock Generated	42,000,000	43,500,000	45,000,000	46,200,000	47,400,000
Tailings Generated	12,600,000	13,050,000	13,500,000	13,860,000	14,220,000
Hazardous Waste Generated	1,240	1,310	1,380	1,420	1,460
Hazardous Waste Recycled	310	340	370	390	410
Hazardous Waste Disposed	930	970	1,010	1,030	1,050
Non-Hazardous Waste Generated	8,400	8,900	9,400	9,800	10,200
Non-Hazardous Waste Recycled	3,360	3,740	4,230	4,410	4,590
Non-Hazardous Waste Disposed	5,040	5,160	5,170	5,390	5,610

Waste Disposal 2021

Waste Stream	Quantity	Unit	Disposal Method
Waste Rock	47,400,000	t	Waste Rock Dump
Tailings	14,220,000	t	Tailings Storage Facility
Hazardous Waste	1,460	t	Licensed Disposal Facility
Non-Hazardous Waste	10,200	t	Landfill
Recycled Waste	4,590	t	Recycling Contractor
Scrap Metal	2,100	t	Recycling Contractor
Used Oil	310	kL	Licensed Recycler
Batteries	45	t	Licensed Recycler

Total Mineral and Non-Mineral Waste Disposed, Recycled, and Used

Metric	2017	2018	2019	2020	2021
Total Waste Generated	54,409,240	56,560,310	58,509,380	60,079,420	61,630,460
Total Waste Recycled	3,670	4,080	4,600	4,800	5,000
Total Waste Disposed	54,405,570	56,556,230	58,504,780	60,074,620	61,625,460
Recycling Rate (%)	0.007	0.007	0.008	0.008	0.008

Complex Wide Waste Generation, or Waste Recycled and Disposed



Exploration Spills

Date	Quantity	Unit	Description
14 March 2021	120	L	Diesel spill from drill rig hydraulic line rupture. Contained and cleaned up.
2 July 2021	45	L	Hydraulic oil spill from vehicle. Contained and cleaned up.
19 September 2021	200	L	Diesel spill during refuelling. Contained and cleaned up.
6 November 2021	30	L	Engine oil spill from generator. Contained and cleaned up.
22 January 2022	80	L	Diesel spill from fuel bowser. Contained and cleaned up.
10 April 2022	15	L	Hydraulic oil spill from excavator. Contained and cleaned up.
3 August 2022	60	L	Diesel spill during refuelling. Contained and cleaned up.
17 October 2022	25	L	Engine oil spill from vehicle. Contained and cleaned up.



Nature

Biodiversity

Biodiversity is the variety of life in all its forms, and we recognise that our operations can have an impact on the natural environment. We are committed to minimising our impact on biodiversity and to contributing to the conservation of the species and ecosystems that are found in the areas where we operate.

Before any new operation is developed, we carry out a comprehensive biodiversity assessment to identify the species and habitats that are present and to assess the potential impacts of the development. These assessments are carried out by qualified ecologists and are reviewed by the relevant regulatory authorities.

We have developed a biodiversity management plan for each of our operations. These plans set out the measures that we will take to avoid, minimise, and offset our impacts on biodiversity. They are reviewed annually and updated as necessary.

Our largest biodiversity offset program is located at the Kalgoorlie Processing Complex. We have established a 1,200 hectare conservation area that is managed to protect the habitat of the malleefowl and other species that are found in the area. The conservation area is fenced to exclude feral animals and is monitored regularly.

Species of Known Conservation Significance

Species	Conservation Status	Observed	Habitat
Malleefowl	Vulnerable	Yes	Mallee woodland
Western Spiny-tailed Skink	Vulnerable	Yes	Rocky outcrops
Carnaby's Cockatoo	Endangered	Yes	Woodland and forest
Peregrine Falcon	Other specially protected	Yes	Cliffs and rocky outcrops
Gilbert's Dragon	Other specially protected	Yes	Woodland
Western Pygmy-possum	Other specially protected	Yes	Heath and woodland
Red-tailed Phascogale	Other specially protected	Yes	Woodland and forest
Bush Stone-curlew	Other specially protected	Yes	Woodland

Land Rehabilitation

Year	Area Disturbed (ha)	Area Rehabilitated (ha)	Area Under Rehabilitation (ha)	Area Relinquished (ha)	% Rehabilitated
2017	1,240	310	620	180	25.0
2018	1,310	340	680	190	26.0
2019	1,380	370	740	200	26.8
2020	1,420	390	780	210	27.5
2021	1,460	410	820	220	28.1

Reclamation

Reclamation is the process of returning disturbed land to a stable and productive condition after mining has been completed. It is a legal requirement in all of the jurisdictions where we operate, and we take it very seriously.

Our reclamation program begins before mining starts. We collect topsoil and vegetation from areas that are to be disturbed and store them for use in reclamation. We also collect seed from the native species that are found in the area.

As mining progresses, we reshape the waste rock dumps and tailings dams to create stable landforms that will blend with the surrounding landscape. We then cover the surfaces with the topsoil that we have stored and plant the native species that we have collected.

We monitor the success of our reclamation activities for a minimum of five years after they have been completed. We measure the establishment of vegetation, the stability of the landforms, and the quality of the water that is discharged from the reclaimed areas. We report the results of our monitoring to the relevant regulatory authorities.





Air Quality

Air Quality Management

Air quality is an important consideration for our operations, as dust and emissions can affect the health of our workers and the communities that live near our sites. We are committed to managing our air quality impacts and to complying with the relevant standards and regulations.

Dust is the most significant air quality issue for our operations. We have a dust management plan in place at each of our sites that sets out the measures that we will take to control dust emissions. These measures include watering of haul roads, enclosure of conveyors and transfer points, and the use of dust suppressants on stockpiles.

We monitor dust levels at the boundaries of our sites and in the nearby communities. We have a network of dust monitoring stations that measure the concentration of particulate matter in the air. The results of our monitoring are reported to the relevant regulatory authorities and are also made available to the public on our website.

Our emissions of sulphur dioxide and nitrogen oxides are relatively low, as we do not have any large combustion processes at our sites. We report our emissions of these substances as part of our annual greenhouse gas and energy reporting.

Significant Air Emissions Summary

Substance	2017	2018	2019	2020	2021
Particulate Matter (PM10) (t)	1,240	1,280	1,310	1,340	1,370
Particulate Matter (PM2.5) (t)	310	320	330	340	350
Sulphur Dioxide (t)	12	12	13	13	14
Nitrogen Oxides (t)	480	490	500	510	520
Carbon Monoxide (t)	210	220	230	240	250
Volatile Organic Compounds (t)	45	46	47	48	49

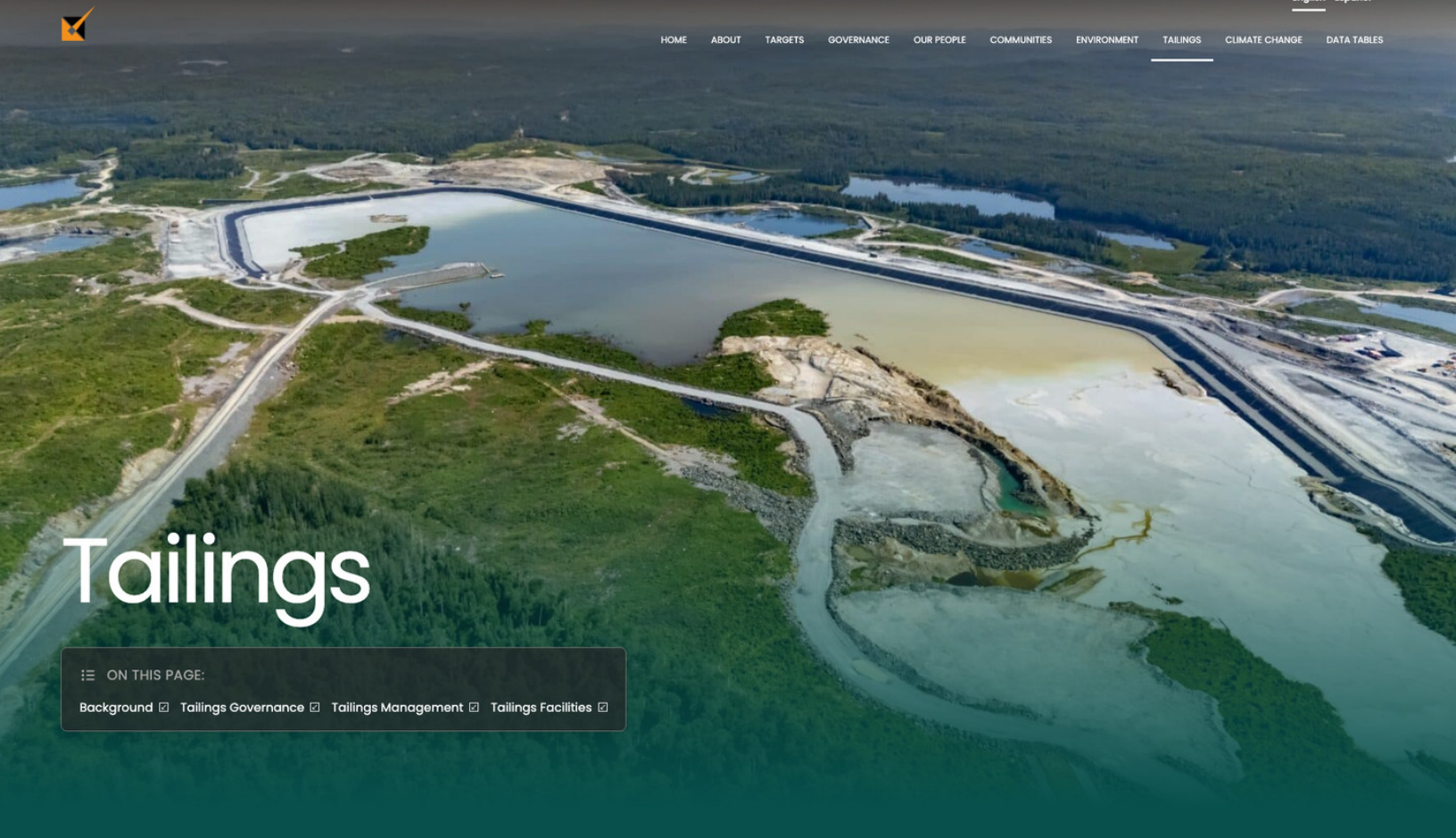




Communities | Safety

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Tailings

ON THIS PAGE:
Background | Tailings Governance | Tailings Management | Tailings Facilities

Background

Tailings are a common by-product of the mineral recovery process and often take the form of a liquid slurry consisting of finely crushed rock, water, and chemical additives used to facilitate mineral extraction. Following mineral processing, tailings are usually disposed within surface storage facilities (also known as tailings facilities or TFs). In some cases, tailings are used for underground backfill. The safe and responsible management of tailings is essential for protecting the natural environment, local communities, our operations, and workforce.

Tailings Disposal And Construction Methods

Some common methodologies for on-surface disposal of tailings include:

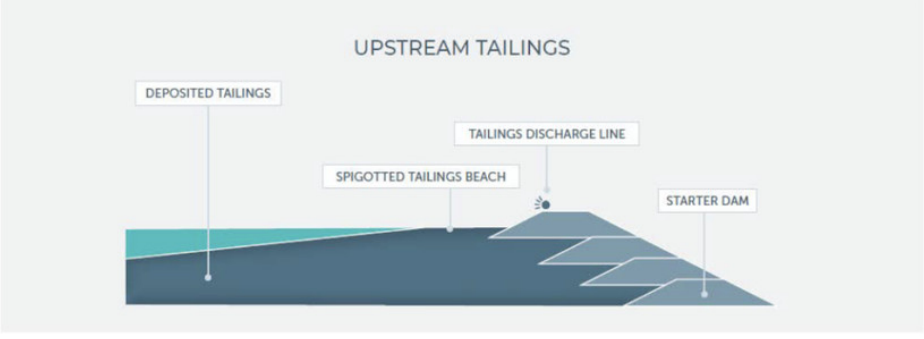
- impounding tailings slurry behind dams, where the solids settle and consolidate over time and much of the water is reclaimed and recycled,
- storing dewatered tailings in a stack (also known as dry-stack tailings),
- co-disposal with waste rock, or
- in-pit storage utilizing existing mined-out pits.

The selection of the TF design depends on various parameters, including the geochemical composition of the tailings being stored, geotechnical/foundation considerations, precipitation, seismic activity, community preference, and environmental protection. The most common form of tailings storage across the mining industry is to construct a containment dam (or dams) in conjunction with natural topography to create a tailings facility.

There are several methods of constructing tailings dams. The method for each TF is chosen based on various factors as stated above, with the priority being the safety and security of communities, employees, and the environment. There are three (3) basic raise geometries defined by how the crest of the dam is increased in height relative to the original "starter dam" at the outset of the TF's development: Upstream, Centerline, and Downstream.

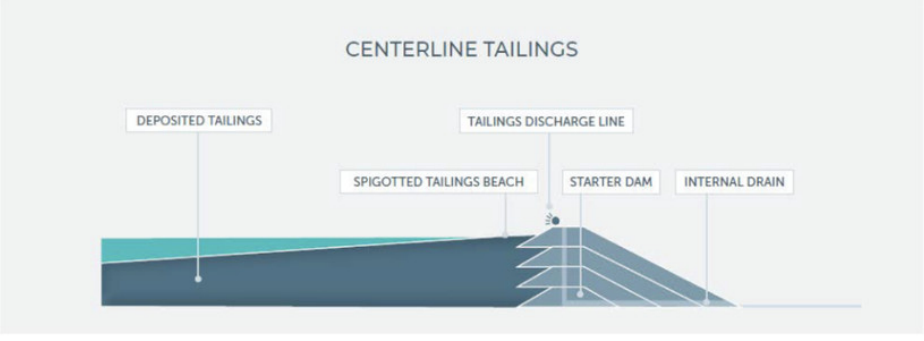
Upstream Construction Method

Upstream construction begins with a starter dam constructed at the ultimate toe of the facility. The tailings are then discharged into the facility where they form a tailings beach. Tailings will naturally segregate so that coarse material settles closest to the starter dam, while liquid and fine material settles farthest away. This tailings beach and the previous dam raise form the foundation for subsequent levels of the dam as it is raised. As such, the crest of the dam moves upstream with each raise.



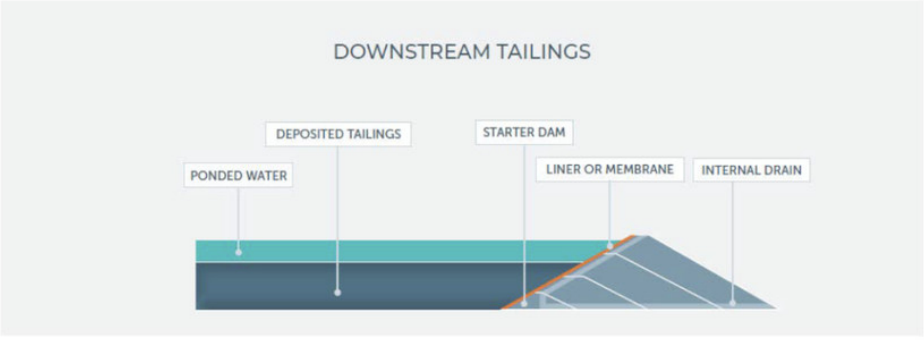
Centerline Construction Method

In the Centerline construction method, the dam is raised vertically on the centerline of the starter dam. The dam crest therefore remains fixed relative to upstream and downstream directions, as the dam is sequentially raised. Like the upstream method, the tailings are discharged on top of the dam to form a beach behind it. However, the dam only partially uses beached tailings for foundation support.



Downstream Construction Method

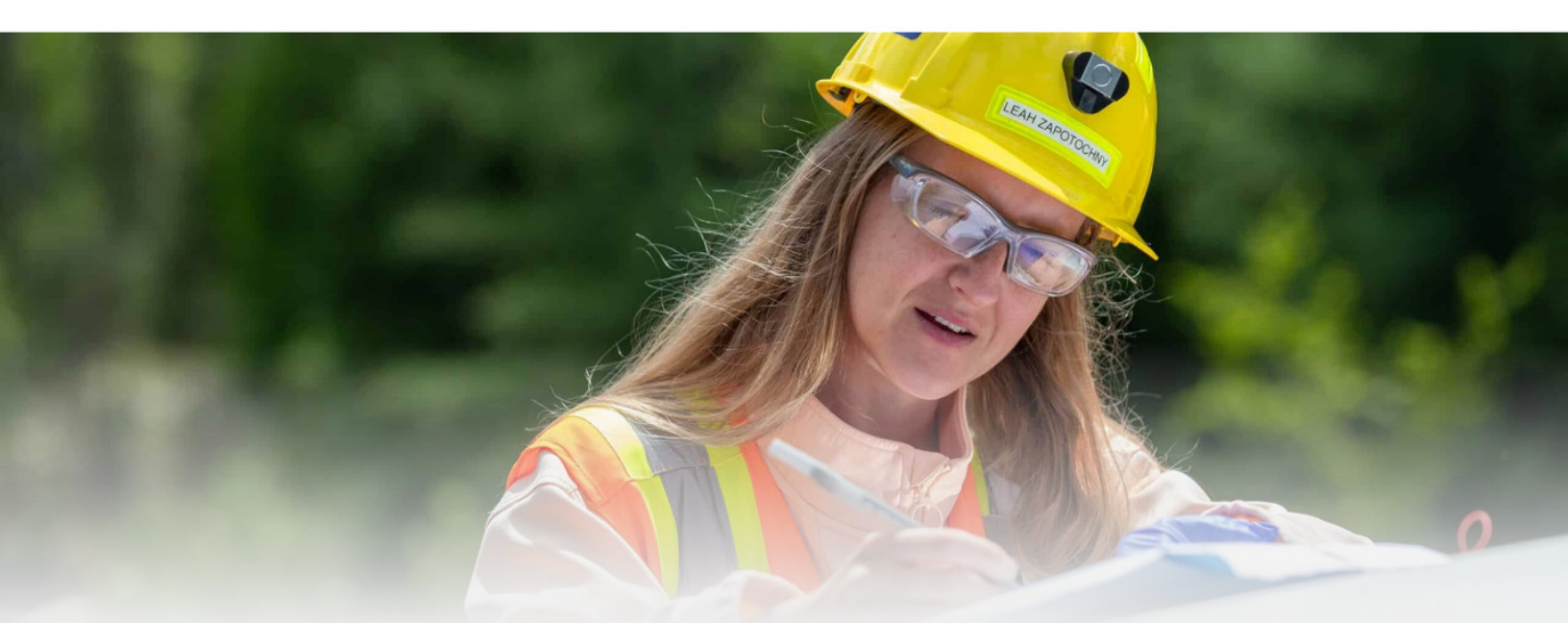
Similar to the other construction methods, the Downstream design begins with a starter dam. Tailings are then discharged into the impoundment and as the embankment is raised, each new lift is constructed and supported on top of the downstream slope of the previous raise, so the dam crest moves downstream with each raise. Unlike the Upstream or Centerline construction methods, the dam does not rely upon beached tailings for support.



Other Design Components

Beyond the three construction methods outlined above, other impoundment types or components may be applied. Common to the mining industry are hybrid dams, water retaining dams, and landforms.

- Hybrid (or mixed) dams use a combination of the three raise techniques, often due to changes over the mine life (e.g., shortage of dam fill, building to higher design criteria).
- Water retaining dams are structures with specifically engineered features (e.g., low permeability liners or core zones) to safely manage stored water and seepage. These are suitable for storing water and tailings slurry in direct contact with the dam wall and are generally constructed to full height at the beginning of the mine life.
- Landforms are typically legacy/closed TFs that are no longer impounding water. They may have undergone reclamation and rehabilitation (e.g., flattening and vegetating slopes) such that they no longer resemble their previous state.



Tailings Governance

Structure

A formalised tailings governance structure has been in place at Alamos since 2023. An Independent Tailings Review Board (ITRB), Tailings Management Working Group, and executive Tailings Management Steering Committee have now been in place for several years.

Alamos' ITRB was established in February 2023 and is comprised of two technical experts whose purpose is to provide an independent opinion on Alamos' compliance or alignment with requirements described in the following:

- Alamos' *Tailings Management Standard* (v1.1 – 2024)
- The Canadian Dam Association (CDA) *Dam Safety Guidelines* (2013)
- CDA Technical Bulletin: Application of Dam Safety Guidelines to Mining Dams (2019)
- The Mining Association of Canada's (MAC) *Guide to the Management of Tailings Facilities* (2021)
- The Global Tailings Review's *Global Industry Standard on Tailings Management* (2020)

In 2024, with the acquisition of the Magino Mine, Alamos inherited a second ITRB responsible for overseeing the Magino TF. This ITRB consists of three technical experts who serve a similar advisory role.

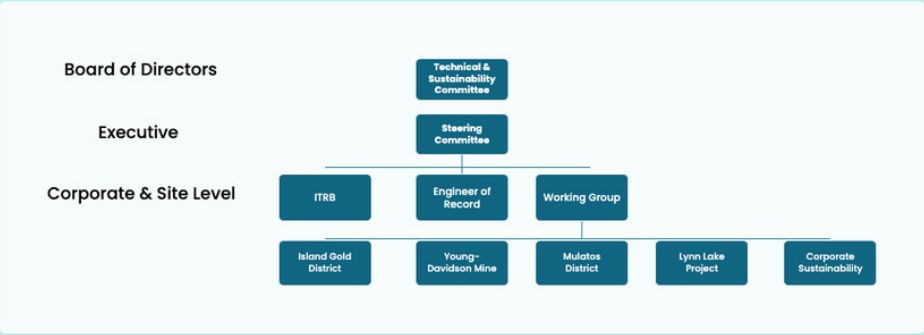
Alamos' *Tailings Management Governance Charter* outlines the purpose, composition, responsibilities and authority of the Tailings Management Working Group and the Tailings Management Steering Committee. The Working Group is comprised of the Director of Environmental Sustainability, the Engineer of Record, and each sites' Responsible Tailings Person (typically the General Manager or Mill Manager).

The group meets at least quarterly and is responsible for: directly supporting the ITRB, the preparation of relevant reports, and adhering to the Alamos *Tailings Management Standard* and each TF's Operations, Maintenance & Surveillance Manual.

The Steering Committee is made up of the Chief Operating Officer, the Senior Vice President (SVP) of Technical Services, the SVP of Projects, and the VP of Sustainability and External Affairs. The committee also meets at least quarterly, and is tasked with responsibilities including, but not limited to, reviewing the progress of the Working Group towards meeting company goals and initiatives, reviewing the recommendations of and providing oversight to the ITRB, and providing direction on evolving tailings management requirements, both internal and external.

While ultimate accountability for responsible tailings management remains at the most senior level of our business (with the Chief Operating Officer), the reporting structure begins at the site level. Site leadership works with Alamos' ITRB, the Engineer of Record, and the Working Group, who then report to the Steering Committee. The Steering Committee reports to the Technical & Sustainability Committee of the Board.

Figure 6.4



Accessible Descriptions for Charts

Internal Frameworks

The Alamos Sustainability Policy outlines our guidelines and commitment to exercise vigilance in all phases of the mining process. This includes the design, construction, operation, and closure of TFs in a manner that protects health, safety, and the environment, and complies with applicable laws and international guidelines. This policy commits the necessary human and financial resources to achieve this, including the provision of necessary training, equipment and systems to manage environmental and sustainability risks.

The Alamos *Tailings Management Standard* defines the requirements for developing and implementing site-specific tailings management systems, and outlines the minimum expectations, practices and guidelines for the location, design, construction, operation, maintenance, surveillance, and closure of our TFs. This standard provides guidance to our operations in identifying, understanding, and managing TF-related risks. The standard applies to all Company TFs that are planned, in construction, in operation, being closed and closed.



Tailings Management

Overview

Responsible tailings management is a core component of our operations and an important focus of Alamos. We are responsible for the treatment, storage, and management of tailings both during and after mining, and are subject to rigorous regulatory requirements that govern our efforts from design through to closure and reclamation. For our mines that currently produce tailings or plan to produce tailings in the future (the Island Gold District, Young-Davidson, and the Lynn Lake Project)[1], Alamos constructs, maintains, and manages each TF in close collaboration and consultation with government representatives, independent engineering firms, tailings experts, and local stakeholders to mitigate risks. When designing our TFs, we work with independent experts to assess the local environment and potential risks of natural phenomena that can adversely affect the integrity of our facilities, including seismic events, flooding and operational constraints.

We also consider the TF location relative to our operations, local communities, and environmentally sensitive areas. These conditions are incorporated into our TF design and management practices. In addition, we follow recommendations from the Mining Association of Canada's (MAC) Guide to the Management of Tailings Facilities and the Canadian Dam Association's (CDA) Guidelines and Technical Bulletins for the design, construction, operation, closure, and post-closure of TFs. TF closure and rehabilitation objectives are factored into decision making throughout the mine life cycle. Closure and rehabilitation plans are developed in accordance with applicable laws and international guidelines, and as such, are periodically updated throughout the mine life and approved through the regulatory process.

We proactively engage with governments, Indigenous communities, regulators, and communities of interest concerning our operations and TFs. Consultation includes the disclosure of potential risks, and information gained through this exercise is factored into decision making and the update of site environmental and sustainability plans.

2025 Tailings Produced (t) — Table 6.1

	Young-Davidson	Island Gold District	Mulatos	Lynn Lake Project
Surface Tailings	1,142,480	3,346,783	0	0
Sub-Surface Tailings	1,563,189	0	0	0
Total Tailings	**2,705,669**	**3,346,783**	**0**	**0**

Alamos Tailings Facilities — Table 6.2

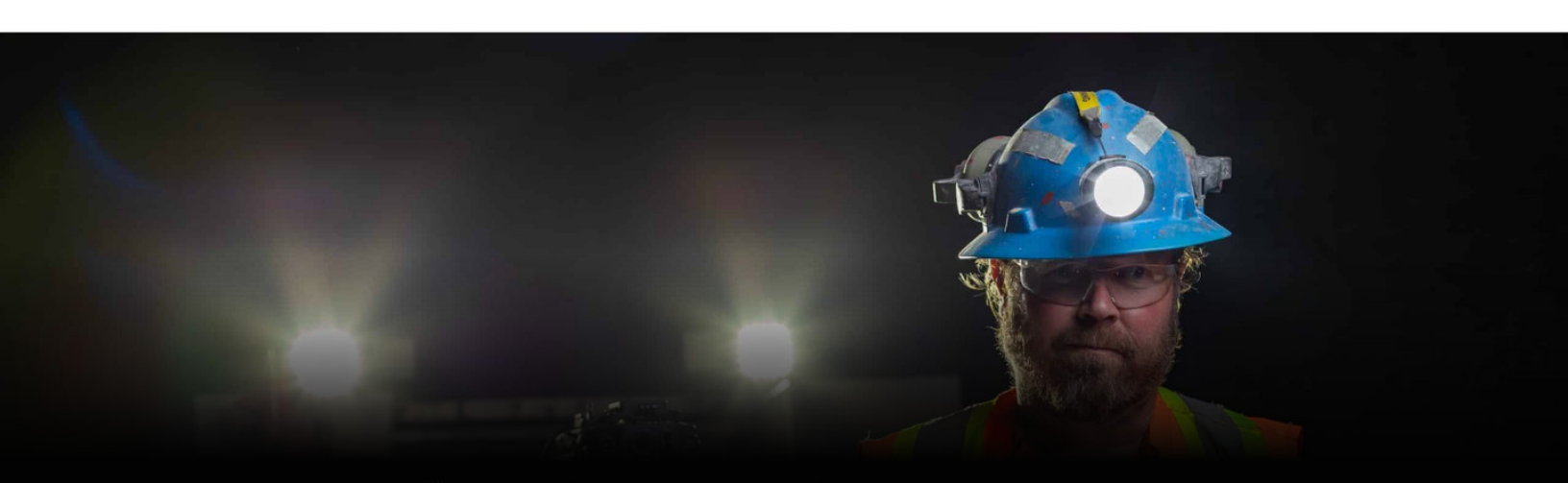
Mine	Facility	Type	Raising Method	Status
Young-Davidson Mine	Tailings Impoundment Area -7	Slurried tailings	Downstream and Centerline	Care & Maintenance
Young-Davidson Mine	Tailings Impoundment Area -1	Slurried tailings	Downstream / Modified Centerline	In operation
Island Gold District	Island Gold Primary Pond	Slurried tailings	Downstream	In operation
Island Gold District	Magino Tailings Facility	Slurried tailings	Downstream	In operation
Lynn Lake Mine	Tailings Facility	Slurried tailings	Downstream	Pre-construction

Monitoring, Inspections And Audits

Each TF is supported by an *Operations, Maintenance & Surveillance (OMS) Manual* aligned to MAC's OMS Guide. Three levels of governance and assurance are required and in place:

1. **Surveillance inspections and monitoring**: Routine daily, monthly and quarterly inspections, instrumentation monitoring, and data analysis by qualified persons with sufficient training, experience and understanding of the TF.
2. **Dam Safety Inspections**: Annual independent inspections undertaken by a qualified professional engineer, typically the Engineer of Record (EOR) assigned to the TF.
3. **Design and Construction Audits**: Periodic independent reviews (Dam Safety Review and inspections by the Independent Tailings Review Board) of the design and construction of the TF to assess the integrity and safety of the TF.

TF monitoring, inspections, and audits are undertaken in accordance with Canadian regulations and guidelines from the Canadian Dam Association. Any findings or non-conformances from independent inspections and audits are reported to mine management, Alamos' Tailings Steering Committee, and the Technical & Sustainability Committee of the Board when warranted.



Continuous Improvement

As part of our broader sustainability initiatives, Alamos is committed to continuously improving its tailings management practices. This includes maintaining site-specific *Emergency Preparedness and Response Plans* (EPRPs) and regularly testing EPRP protocols to identify potential issues, assess knowledge gaps, and develop remediation plans.

In 2025, Alamos continued to address gaps identified through a previously completed internal assessment of its tailings management practices against the Global Industry Standard on Tailings Management (GISTM). Key updates included finalising the OMS Manual for the Magino TF. At Island Gold, the Dam Safety Review resumed following the finalisation of the District's long-term tailings management strategy. To support longer-term closure objectives, the deposition strategy was updated to optimise the remaining months of tailings placement and minimise the re-sloping requirements during reclamation.

During 2025, Alamos completed its third year of review with our original ITRB. As part of this process, design documents for the planned Lynn Lake Tailings Facility were reviewed and feedback was provided to the Engineer of Record in advance of construction, which is expected to commence in 2026. In addition, a detailed site inspection was conducted at Young-Davidson to assess seepage identified at the TIA-7 East Dam in late 2024, and recommendations were provided to support management of the condition.

The Magino Tailings Facility also underwent its annual ITRB inspection in August 2025. Each year, the ITRB visits the facility and presents its findings to site management, providing recommendations based on field observations and a review of documentation, including construction design drawings and reports, Dam Safety Inspections, and recent as-built information. Between annual visits, virtual meetings are held to follow-up on new information and track progress against the ITRB Action Log. In addition to tailings oversight, the Magino ITRB provides governance over the Mine Waste Rock Facility and site-wide water management, including acid rock drainage management and water balance assessments.



Tailings Facilities

For tailings-related disclosures aligned with the Investor Mining and Tailings Safety Initiative[2], refer to the Tailings Tables download.

Download Tailings Tables

Young-Davidson Mine, Ontario, Canada

Table 6.3

FACILITY NAME	OWNER	LOCATION	STATUS	VOLUME AS OF DECEMBER 31, 2025 (MILLION M^3)	PLANNED VOLUME IN 5 YEARS (MILLION M^3)
Tailings Impoundment Area – 7	Alamos Gold Inc.	47°56'56.4"N 80°42'50.4"W	In Operation	16.1	16.2



TIA-7 Reclaim Pump

Table 6.4

FACILITY NAME	OWNER	LOCATION	STATUS	VOLUME AS OF DECEMBER 31, 2025 (MILLION M^3)	PLANNED VOLUME IN 5 YEARS (MILLION M^3)
Tailings Impoundment Area -1	Alamos Gold Inc.	47°56'02.4"N 80°42'28.8"W	In Operation	2.1	9.8



TIA-1 Deposition

Island Gold District, Ontario, Canada

Table 6.5

FACILITY NAME	OWNER	LOCATION	STATUS	VOLUME AS OF DECEMBER 31, 2025 (MILLION M^3)	PLANNED VOLUME IN 5 YEARS (MILLION M^3)
Island Gold Primary Pond	Alamos Gold Inc.	48°18'30.2"N 84°26'47.7"W	In Operation	2.7	3.1



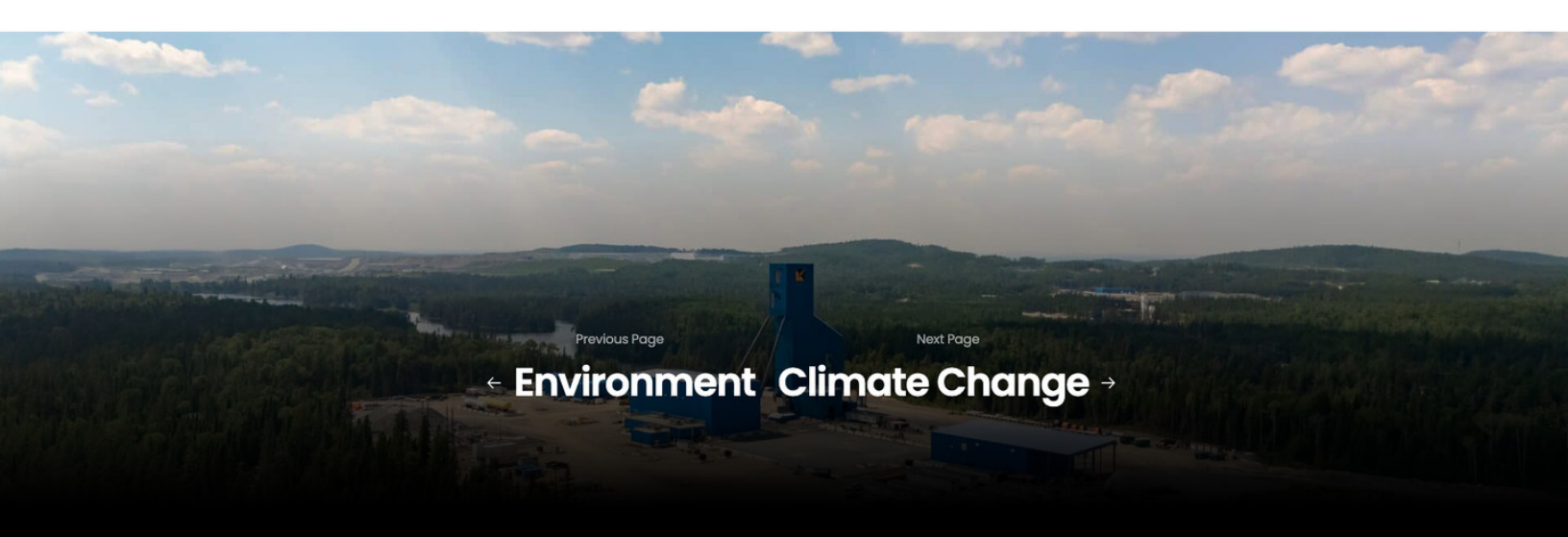
Primary Pond Dyke 2 Facing Southeast

Table 6.6

FACILITY NAME	OWNER	LOCATION	STATUS	VOLUME AS OF DECEMBER 31, 2025 (MILLION M^3)	PLANNED VOLUME IN 5 YEARS (MILLION M^3)
Magino Tailings Facility	Alamos Gold Inc.	48°17'20.7"N 84°29'08.9"W	In Operation	5.2	20.4



Magino TF Facing South-West



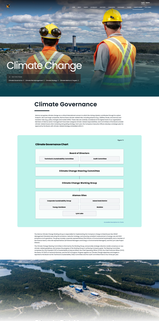
Previous Page ← Environment
Next Page Climate Change →

REFERENCES

1. The Mulatos Mine does not produce tailings as it processes gold by heap leaching and carbon adsorption.
2. https://www.churchofengland.org/about/leadership-and-governance/national-church-institutions/church-england-pensions-board/pensions

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Climate Change

Climate Governance

Governance Structure

Rogers Iron Mine has established a comprehensive governance framework to oversee climate-related risks and opportunities, ensuring that climate considerations are integrated into strategic decision-making at the highest levels of the organization. The framework includes clear roles and responsibilities for the Board of Directors, executive management, and operational teams.

Figure 1.1

Climate Governance Chart

- **Board of Directors**
  - Corporate Sustainability Committee
  - Audit Committee
- Climate Change Steering Committee
- Climate Change Working Group
- Operational Teams
  - Corporate Sustainability Team
  - Mine Operations
  - Project Delivery
  - Land Team

Source: Rogers Iron Mine Annual Report 2024

Oversight of climate-related matters is provided by the Corporate Sustainability Committee, which reports directly to the Board of Directors. The Committee meets quarterly and receives updates on climate risk management, progress against targets, and emerging regulatory developments. The Board retains ultimate responsibility for approving the company's climate strategy and annual disclosures.

The Climate Change Steering Committee, chaired by the Chief Operating Officer, coordinates the implementation of climate initiatives across all operations. It includes representatives from mining, processing, logistics, environmental management, and finance. The Committee develops annual action plans, monitors performance against targets, and escalates significant issues to the Corporate Sustainability Committee.

Operational teams are responsible for implementing climate initiatives at the mine site, including energy efficiency projects, emissions monitoring, and adaptation measures. Key performance indicators related to climate are incorporated into the annual performance reviews of relevant managers, ensuring alignment between individual objectives and corporate climate goals.

- Corporate Sustainability Committee: Quarterly
- Climate Change Steering Committee: Monthly
- Operational Teams: Weekly



Climate Risk Management

Physical Risks

Rogers Iron Mine has identified several physical climate risks that could affect its operations, infrastructure, and supply chain. These risks are assessed using a combination of historical data, climate projections, and site-specific vulnerability studies. The assessment considers both acute events, such as extreme weather, and chronic changes, such as long-term shifts in temperature and precipitation patterns.

Extreme heat events are a significant concern for the mine's operations, particularly for workers in open-pit areas and for the performance of mobile equipment. Increased temperatures can reduce the efficiency of cooling systems and may require changes to shift schedules or work practices. The mine has implemented heat stress management plans and is investing in shaded rest areas and cooling stations.

Changes in rainfall patterns may affect water availability for processing and dust suppression, as well as the stability of tailings storage facilities. The mine has developed water management strategies that include water recycling and storage capacity to buffer against periods of reduced rainfall. Tailings facilities are designed and monitored to withstand extreme precipitation events.

- Extreme heat events
- Changes in rainfall patterns
- Increased frequency of severe storms
- Sea level rise (for coastal infrastructure)





Transition Risks

Transition risks arise from the shift to a lower-carbon economy and may have significant financial implications for Rogers Iron Mine. These risks include changes in policy and regulation, technological developments, market dynamics, and reputational factors. The mine is monitoring these risks to ensure its strategy remains resilient and competitive.

- **Carbon pricing:** Increased costs from carbon taxes or emissions trading schemes
- **Regulatory changes:** New reporting requirements or emissions limits
- **Technology disruption:** Shifts in demand for steel products due to material substitution
- **Market dynamics:** Changes in customer preferences for low-carbon steel
- **Reputational risk:** Stakeholder concerns about the mine's climate performance

Figure 1.2

Top Physical Risks — RCP8.5 to Present to High (Emissions Heavy Year)

Primary Impact	Secondary Impact	Likelihood	Time Horizon
Flooding	Damage to processing plant and infrastructure	High	Short-term
	Disruption to rail and road access		
	Contamination of water supplies		
Heat stress	Reduced productivity of outdoor workers	High	Short-term
	Increased cooling and energy costs		
	Health and safety incidents		
Wildfire	Damage to vegetation and habitat	Medium	Short-term
	Loss of timber resources		
	Smoke impacts on air quality		
Drought	Reduced water availability for processing	Medium	Medium-term
	Increased dust emissions		
	Stress on local ecosystems		
Sea level rise	Inundation of coastal infrastructure	Low	Long-term
	Saltwater intrusion into groundwater		
	Relocation of port facilities		

Source: Rogers Iron Mine Climate Risk Assessment 2024



Figure 1.3

Top Transition Risks — RCP8.5/SSP5 (High Emissions Stress Test)

Risk Category	Risk Description	Likelihood	Time Horizon
Policy and Legal	Carbon pricing mechanisms	High	Short-term
	Emissions reporting obligations		
	Mandates on and regulation of existing products and services		
Technology	Substitution of existing products and services with lower-emissions options	Medium	Medium-term
	Unsuccessful investment in new technologies		
	Costs to transition to lower-emissions technology		
Market	Changing customer behavior	High	Short-term
	Increased cost of raw materials		
	Uncertainty in market signals		
Reputation	Increased stakeholder concern or negative stakeholder feedback	Medium	Short-term
	Stigmatization of sector		
	Increased scrutiny of climate-related disclosures		

Source: Rogers Iron Mine Climate Risk Assessment 2024

Climate Risk Mitigation & Resilience

Figure 1.4

Resilience to Top Climate Risks Under Stress Test Scenarios

Risk	Mitigation Measure	Implementation Status
Flooding of processing plant and infrastructure	Construction of flood barriers and drainage improvements	In progress
	Relocation of critical equipment to higher ground	Planned
Disruption to rail and road access	Development of alternative transport routes	Planned
	Stockpiling of critical supplies	In progress
Contamination of water supplies	Installation of water treatment facilities	In progress
	Monitoring of groundwater quality	Implemented
Reduced productivity of outdoor workers	Implementation of heat stress management plans	In progress
	Provision of shaded rest areas and cooling stations	In progress
Increased cooling and energy costs	Investment in energy efficiency projects	In progress
	Transition to renewable energy sources	Planned
Health and safety incidents	Training on heat stress and emergency response	Implemented
	Monitoring of worker health and safety	Implemented
Damage to vegetation and habitat	Implementation of biodiversity offset programs	In progress
	Restoration of disturbed areas	In progress
Loss of timber resources	Sustainable forest management practices	Implemented
	Monitoring of timber resources	Implemented
Smoke impacts on air quality	Monitoring of air quality	Implemented
	Implementation of dust suppression measures	In progress
Reduced water availability for processing	Water recycling and storage capacity	In progress
	Monitoring of water availability	Implemented
Increased dust emissions	Implementation of dust suppression measures	In progress
	Monitoring of dust emissions	Implemented
Stress on local ecosystems	Implementation of biodiversity offset programs	In progress
	Restoration of disturbed areas	In progress
Inundation of coastal infrastructure	Construction of flood barriers and drainage improvements	In progress
	Relocation of critical equipment to higher ground	Planned
Saltwater intrusion into groundwater	Monitoring of groundwater quality	Implemented
	Installation of water treatment facilities	In progress
Relocation of port facilities	Development of alternative transport routes	Planned
	Stockpiling of critical supplies	In progress

Source: Rogers Iron Mine Climate Risk Assessment 2024

Rogers Iron Mine's climate risk mitigation and resilience strategy is designed to address the physical and transition risks identified in the company's climate risk assessment. The strategy includes a combination of engineering solutions, operational changes, and investments in technology and infrastructure. The mine is also engaging with stakeholders to build collaborative approaches to climate resilience.

Physical risk mitigation measures include the construction of flood barriers and drainage improvements at the processing plant and infrastructure, the relocation of critical equipment to higher ground, and the development of alternative transport routes. The mine is also implementing water recycling and storage capacity to buffer against periods of reduced rainfall.

Transition risk mitigation measures include investments in energy efficiency projects and the transition to renewable energy sources. The mine is also engaging with customers to develop low-carbon steel products and with suppliers to reduce the carbon intensity of its supply chain. The mine is monitoring market dynamics and regulatory developments to ensure its strategy remains aligned with evolving expectations.





Figure 1.5
Climate Risk Mitigation Measures

Rogers Iron Mine has implemented a range of climate risk mitigation measures to address the physical and transition risks identified in the company's climate risk assessment. These measures include engineering solutions, operational changes, and investments in technology and infrastructure. The mine is also engaging with stakeholders to build collaborative approaches to climate resilience.

Physical risk mitigation measures include the construction of flood barriers and drainage improvements at the processing plant and infrastructure, the relocation of critical equipment to higher ground, and the development of alternative transport routes. The mine is also implementing water recycling and storage capacity to buffer against periods of reduced rainfall.

Transition risk mitigation measures include investments in energy efficiency projects and the transition to renewable energy sources. The mine is also engaging with customers to develop low-carbon steel products and with suppliers to reduce the carbon intensity of its supply chain. The mine is monitoring market dynamics and regulatory developments to ensure its strategy remains aligned with evolving expectations.

Climate-Related Opportunities

Rogers Iron Mine has identified several climate-related opportunities that could support the company's transition to a lower-carbon economy and enhance its long-term resilience. These opportunities include the development of low-carbon steel products, the adoption of energy efficiency measures, and the implementation of water recycling and storage capacity.

Figure 1.6

Top Climate Opportunities

Opportunity	Description
Low-carbon steel products	Development of low-carbon steel products to meet customer demand
Energy efficiency	Adoption of energy efficiency measures to reduce operational costs
Water recycling	Implementation of water recycling and storage capacity to buffer against periods of reduced rainfall
Renewable energy	Transition to renewable energy sources to reduce carbon emissions
Supply chain	Engagement with suppliers to reduce the carbon intensity of the supply chain

Source: Rogers Iron Mine Climate Risk Assessment 2024



Climate Strategy

Emissions Reduction Target

Rogers Iron Mine has established a comprehensive climate strategy to address the risks and opportunities identified in its climate risk assessment. The strategy includes a combination of emissions reduction targets, operational changes, and investments in technology and infrastructure. The mine is also engaging with stakeholders to build collaborative approaches to climate resilience.

The mine's emissions reduction target is to achieve a 30% reduction in Scope 1 and 2 emissions by 2030, relative to a 2020 baseline. This target is aligned with the Paris Agreement's goal of limiting global warming to well below 2°C above pre-industrial levels. The mine is also committed to achieving net-zero emissions by 2050.

To achieve its emissions reduction target, the mine is implementing a range of measures, including:

- Energy efficiency projects
- Transition to renewable energy sources
- Water recycling and storage capacity
- Engagement with suppliers to reduce the carbon intensity of the supply chain

Figure 1.7

Previously Reported Opportunities

Opportunity	Description	Status	Expected Benefit
Low-carbon steel products	Development of low-carbon steel products to meet customer demand	In progress	Increased market share
Energy efficiency	Adoption of energy efficiency measures to reduce operational costs	Implemented	Reduced operational costs
Water recycling	Implementation of water recycling and storage capacity to buffer against periods of reduced rainfall	In progress	Reduced water consumption
Renewable energy	Transition to renewable energy sources to reduce carbon emissions	Planned	Reduced carbon emissions
Supply chain	Engagement with suppliers to reduce the carbon intensity of the supply chain	In progress	Reduced supply chain emissions

Source: Rogers Iron Mine Climate Risk Assessment 2024



New and Emerging Decarbonisation Opportunities

Figure 1.8

Opportunity	Description	Status	Expected Benefit
Low-carbon steel products	Development of low-carbon steel products to meet customer demand	In progress	Increased market share
Energy efficiency	Adoption of energy efficiency measures to reduce operational costs	Implemented	Reduced operational costs
Water recycling	Implementation of water recycling and storage capacity to buffer against periods of reduced rainfall	In progress	Reduced water consumption
Renewable energy	Transition to renewable energy sources to reduce carbon emissions	Planned	Reduced carbon emissions
Supply chain	Engagement with suppliers to reduce the carbon intensity of the supply chain	In progress	Reduced supply chain emissions

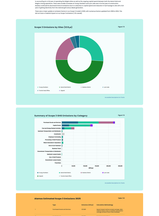
Source: Rogers Iron Mine Climate Risk Assessment 2024



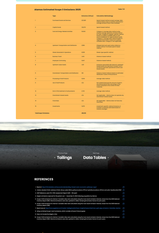
- **Low-carbon steel products:** Development of low-carbon steel products to meet customer demand
- **Energy efficiency:** Adoption of energy efficiency measures to reduce operational costs
- **Water recycling:** Implementation of water recycling and storage capacity to buffer against periods of reduced rainfall
- **Renewable energy:** Transition to renewable energy sources to reduce carbon emissions
- **Supply chain:** Engagement with suppliers to reduce the carbon intensity of the supply chain

Figure 1.9

IRON Emissions Intensity Reduction Decarbonisation Pathway



Source: Rogers Iron Mine Climate Risk Assessment 2024



Climate Metrics & Targets

Scope 1 & 2

Rogers Iron Mine has established a comprehensive climate strategy to address the risks and opportunities identified in its climate risk assessment. The strategy includes a combination of emissions reduction targets, operational changes, and investments in technology and infrastructure. The mine is also engaging with stakeholders to build collaborative approaches to climate resilience.

The mine's emissions reduction target is to achieve a 30% reduction in Scope 1 and 2 emissions by 2030, relative to a 2020 baseline. This target is aligned with the Paris Agreement's goal of limiting global warming to well below 2°C above pre-industrial levels. The mine is also committed to achieving net-zero emissions by 2050.

To achieve its emissions reduction target, the mine is implementing a range of measures, including:

- Energy efficiency projects
- Transition to renewable energy sources
- Water recycling and storage capacity
- Engagement with suppliers to reduce the carbon intensity of the supply chain

Figure 1.10

IRON Scope 3 Inputs Emissions Breakdown

Scope 3 Category	Emissions (tCO2e)
Purchased goods and services	1,200
Capital goods	450
Fuel- and energy-related activities	320
Upstream transportation and distribution	280
Waste generated in operations	150
Business travel	90
Employee commuting	75
Upstream leased assets	40
Downstream transportation and distribution	210
Processing of sold products	180
Use of sold products	2,500
End-of-life treatment of sold products	120
Downstream leased assets	30
Franchises	0
Investments	60

Source: Rogers Iron Mine Annual Report 2024

Figure 1.11

Scope 1 and 2 GHG Emissions by Site (tCO2e)

Site	2020	2021	2022	2023	2024
Rogers Iron Mine	1,250	1,180	1,120	1,050	980
Rogers Iron Mine Expansion	320	340	360	380	400
Rogers Iron Mine Processing Plant	450	430	410	390	370
Rogers Iron Mine Rail Loop	180	170	160	150	140
Rogers Iron Mine Port Facility	90	85	80	75	70
Rogers Iron Mine Corporate Office	30	28	26	24	22
Rogers Iron Mine Research Facility	15	14	13	12	11
Rogers Iron Mine Training Center	10	9	8	7	6
Rogers Iron Mine Warehouse	5	4	3	2	1
Rogers Iron Mine Maintenance Shop	2	1	0	0	0

Source: Rogers Iron Mine Annual Report 2024



Figure 1.12

Combined Scope 1 & 2 GHG Emissions Annual Comparison by Site

Source: Rogers Iron Mine Annual Report 2024

Figure 1.13

IRON Emissions Intensity (tCO2e/t)

Year	Emissions Intensity
2020	0.85
2021	0.82
2022	0.79
2023	0.76
2024	0.73

Source: Rogers Iron Mine Annual Report 2024

Figure 1.14

IRON GHG Emissions Intensity Against Target

Year	Actual Intensity	Target Intensity	Variance
2020	0.85	0.85	0.00
2021	0.82	0.83	-0.01
2022	0.79	0.81	-0.02
2023	0.76	0.79	-0.03
2024	0.73	0.77	-0.04

Source: Rogers Iron Mine Annual Report 2024

Figure 1.15

IRON Emissions Intensity per Tonne

Source: Rogers Iron Mine Annual Report 2024

Scope 3

Figure 1.16

Scope 3 Emissions by Value Chain (%)

Source: Rogers Iron Mine Annual Report 2024

Figure 1.17

Summary of Scope 3 GHG Emissions by Category

Source: Rogers Iron Mine Annual Report 2024

Figure 1.18

Marine Estimated Barge Emissions 2024

No.	Description	Value	Unit
1	Marine Estimated Barge Emissions	2,450	tCO2e
2	Barge Capacity	5,000	tonnes
3	Number of Barge Trips	120	trips
4	Distance per Trip	1,200	km
5	Fuel Consumption per Trip	850	litres
6	Total Fuel Consumption	102,000	litres
7	Emission Factor for Marine Fuel	2.68	kgCO2e/litre
8	Total Emissions from Fuel	273,360	kgCO2e
9	Emissions per Tonne of Cargo	0.055	tCO2e/tonne
10	Emissions per Trip	2,278	kgCO2e
11	Emissions per Tonne-km	0.0000456	tCO2e/tonne-km
12	Total Cargo Transported	600,000	tonnes
13	Total Distance Travelled	144,000	km
14	Average Speed	12	knots
15	Total Operating Hours	2,400	hours
16	Number of Barges in Fleet	4	barges
17	Average Barge Age	8	years
18	Maintenance Emissions	150	tCO2e
19	Total Emissions including Maintenance	2,600	tCO2e

Source: Rogers Iron Mine Annual Report 2024

REFERENCES

1. Rogers Iron Mine Annual Report 2024
2. Rogers Iron Mine Climate Risk Assessment 2024
3. Rogers Iron Mine Corporate Sustainability Committee Terms of Reference
4. Rogers Iron Mine Climate Change Steering Committee Terms of Reference
5. Rogers Iron Mine Water Management Strategy
6. Rogers Iron Mine Biodiversity Offset Program Report
7. Rogers Iron Mine Social Impact Assessment
8. Rogers Iron Mine Health and Safety Management Plan
9. Rogers Iron Mine Waste Management Plan
10. Rogers Iron Mine Tailings Storage Facility Design Report

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Data Tables

ESG Data Tables

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