



## INDEPENDENT ASSURANCE STATEMENT

**To: The Stakeholders of Lundin Mining Corporation**

### **Introduction and objectives of work**

Apex Companies, LLC (Apex) was engaged by Lundin Mining Corporation (LMC) to conduct an independent third-party assurance of select sustainability information presented in its 2024 Sustainability Report (the Report) for the calendar year ending in December 2024. This assurance statement applies to the related information included within the scope of work described below. The intended users of the assurance statement are LMC's management and stakeholders. The overall objective of the assurance process was to provide assurance on the accuracy and reliability for the specific subject matter/key performance indicators (KPIs) covered by the scope of work (below).

The information that was assured and its presentation in the Report are the sole responsibility of the management of LMC. Apex was not involved in the calculation of the data or drafting of the Report. Our sole responsibility was to provide independent assurance on the selected KPIs.

### **Scope of Work**

LMC requested Apex to provide independent assurance of the following KPIs (Subject Matter) for the calendar year 2024 reporting period:

- Total amount of water withdrawn from all sources;
- Total amount of water discharged;
- Energy consumption within LMC's operations including electricity, liquid fuels and gaseous fuels;
- Greenhouse gas emissions – Scope 1, Scope 2 (location and market-based)

A table listing the assured data is attached to this statement.

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

- Performance indicators in the Report not indicated above; and
- Activities outside the defined assurance period of calendar year 2024.

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

### **Boundaries of the reporting company KPIs covered by the assurance:**

- Operational Control
- Worldwide

**Assurance Standards Applied and Level of Assurance**

Our work was conducted against Apex's standard procedures and guidelines for external Verification of Sustainability Data and Reports, based on current best practice in independent assurance. Apex procedures are based on principles and methods described in the International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board and ISO 14064-3: Second edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements.

The work was planned and carried out to provide a reasonable level of assurance for the above noted KPIs, and we believe it provides a sound basis for our conclusions.

This assurance used a materiality threshold of  $\pm 5\%$  for aggregate errors in sampled data for each of the above indicators

**Assurance Methodology**

Apex undertook the following activities:

1. Interviews with relevant LMC personnel and LMC's consultant;
2. A site visit and associated data review and interviews with LMC personnel at the Chapada Mine, Brazil;
3. Review of internal and external documentary evidence produced by LMC;
4. Audit of the select KPI data including a detailed review of data samples; and,
5. Review of LMC data and information systems and methodology for collection, aggregation, analysis, internal verification, and review of information used to determine the reported KPIs.

**Assurance Opinion**

On the basis of our methodology and the activities described above, it is our opinion that:

- The information and data related to the KPIs identified in the scope of work are materially correct and are a fair representation of the data and information.
- LMC has established appropriate systems for the collection, aggregation, and analysis of relevant information, and has implemented underlying internal quality assurance and quality control practices that provide a reasonable degree of confidence that such information is complete and accurate.

**Statement of independence, integrity and competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the assurance team has a business relationship with Lundin Mining Corporation, its Directors or Managers beyond that required of this assignment. We conducted this assurance independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 25 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification and assurance of sustainability and environmental data.

**Attestation:**

David Reilly, Lead Assuror  
ESG – Principal Consultant  
Apex Companies, LLC



John Rohde, Technical Reviewer  
ESG – Principal Consultant  
Apex Companies, LLC

*This assurance statement, including the opinion expressed herein, is provided to Lundin Mining Corporation and is solely for the benefit of Lundin Mining Corporation in accordance with the terms of our agreement. We consent to the release of this statement to the public or other organizations, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.*

## Lundin Mining Corporation Data and Information Subject to Assurance - 2024

Type	Unit	Results for 2024
<b>Fuels and Energy</b>		
Purchased Fuels (Scope 1)	MWh	2,470,106
Purchased Electricity (Scope 2)	MWh	2,679,703
Total Energy Consumption (Scope 1 and 2)	MWh	5,149,808
<b>Emissions</b>		
Direct CO <sub>2</sub> e Emissions (Scope 1)	Metric Tons CO <sub>2</sub> e	715,289
Indirect (purchased electricity) CO <sub>2</sub> e Emissions (Scope 2) (Location-based)	Metric Tons CO <sub>2</sub> e	482,058
Total Scope 1 and Scope 2 CO <sub>2</sub> e Emissions (Location-based)	Metric Tons CO <sub>2</sub> e	1,197,347
Indirect (purchased electricity) CO <sub>2</sub> e Emissions (Scope 2) (Market-based)	Metric Tons CO <sub>2</sub> e	237,762
Total Scope 1 and Scope 2 CO <sub>2</sub> e Emissions (Market-based)	Metric Tons CO <sub>2</sub> e	953,051
<b>Water</b>		
Total Water Withdrawal	Cubic Meters	109,740,864
Total Water Discharged	Cubic Meters	30,330,942