

Ok Tedi Mining Limited

Securing the Future of Ok Tedi

July 31st, 2025

From Pit to Port

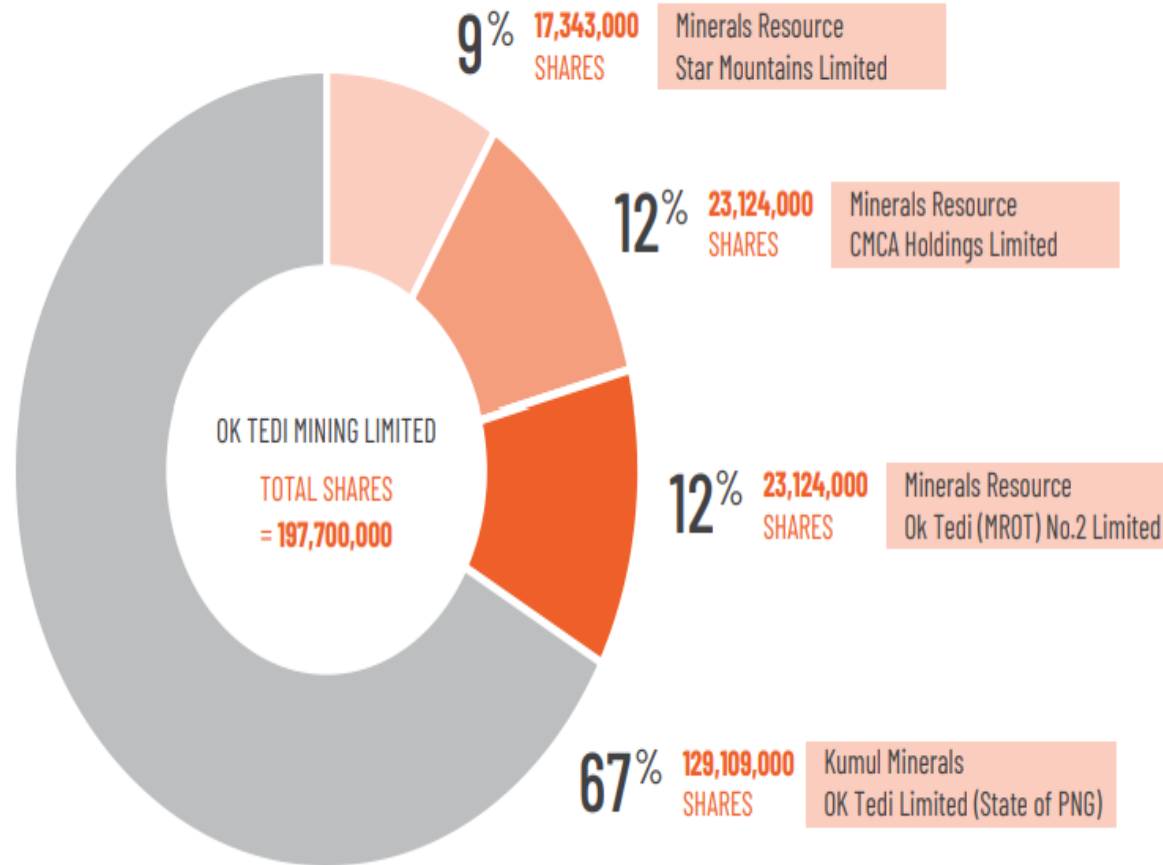


- Pit to Port video

We are Proud to be a 100% PNG Owned Company



OK TEDI MINING LIMITED 2024



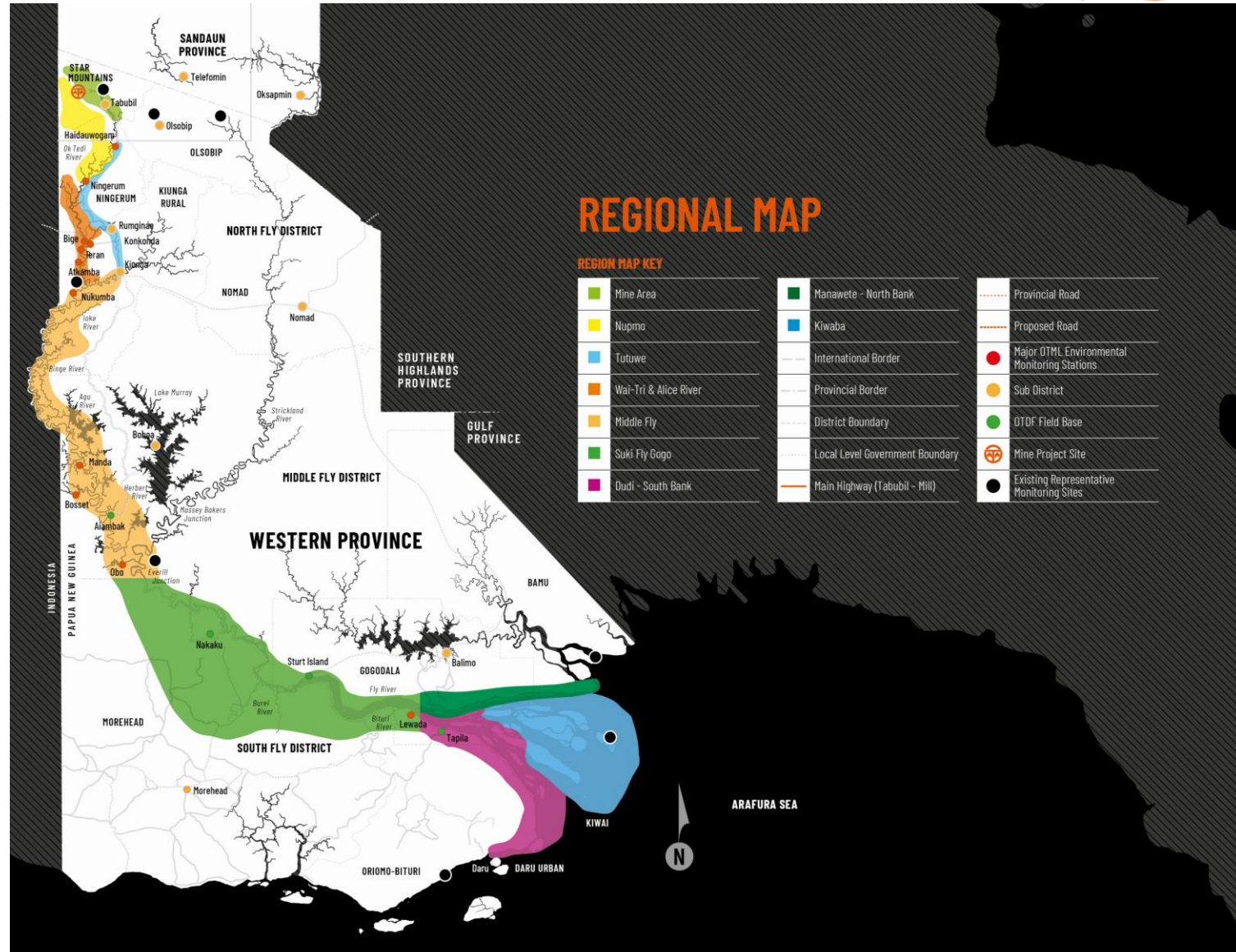
- **Ok Tedi (Mt Fubilan)**
- 100% owned by the people of PNG
- Open pit copper-gold-silver mine since 1982/1984
- 25 Mtpa processing capacity
- 400-450ktpa of Cu-Au-Ag concentrate production
- LOM to 2050 with potential for extension
- Concentrate sold to Customers in Japan, Korea, China, Philippines, Germany, India, and Australia
- Continuous production in 40 years
- Workforce of 2,624 comprising 98% PNG nationals
- Social license to operate through the CMCA

Our Foot Print

- **Impact Area**
 - 20% of Western Province land mass (19,040 km²)
- **Nine CMCA regions**
 - Mine to the Fly Delta (800km)

CMCA Review in progress

- **Affected Communities**
 - 158 CMCA villages
 - Population:
 - 6 Mine Villages – 5,000
 - 152 CMCA Villages – 150,000



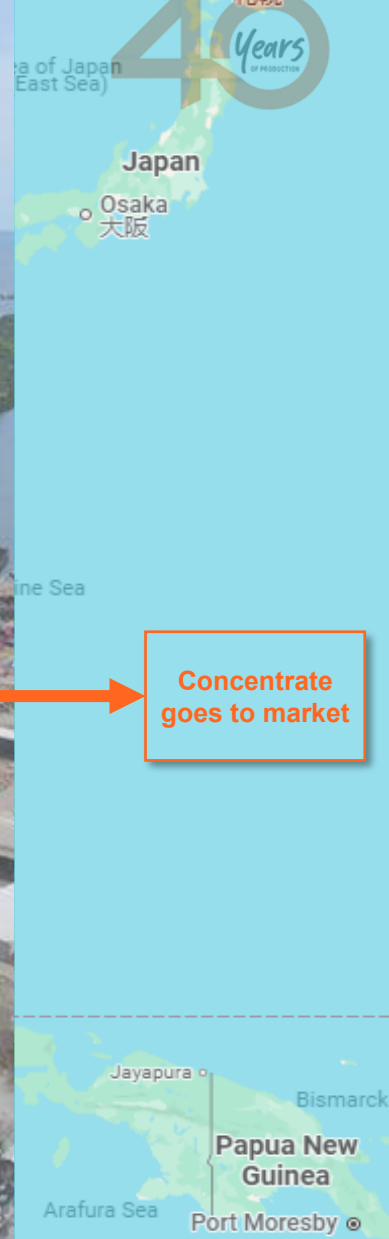
Mt Fubilan

Bige

Kiunga

Port Moresby

The world market



Open pit mine

Crushing & grinding

Floatation & separation

Concentrate

Thickened to slurry and travels down 156km pipeline

Filtered, dried & loaded onto barge

Barge travels 850km down the Fly River, then 600 nautical miles across the Gulf of Papua

Concentrate stored on Silo vessel and loaded onto ocean freight

Concentrate goes to market

Tailings

Tailings Processing Plant extracts sulphides (Pyrite)

Remaining sands discharged into Ok Tedi River

Tailings settle into riverbed

Dredge pumps sand ashore

Sand stored in stockpiles

Pyrite concentrate travels down 125km pipeline

PCon stored in engineered pits

Stored in Engineered Waste Rock Dump (EWRD)

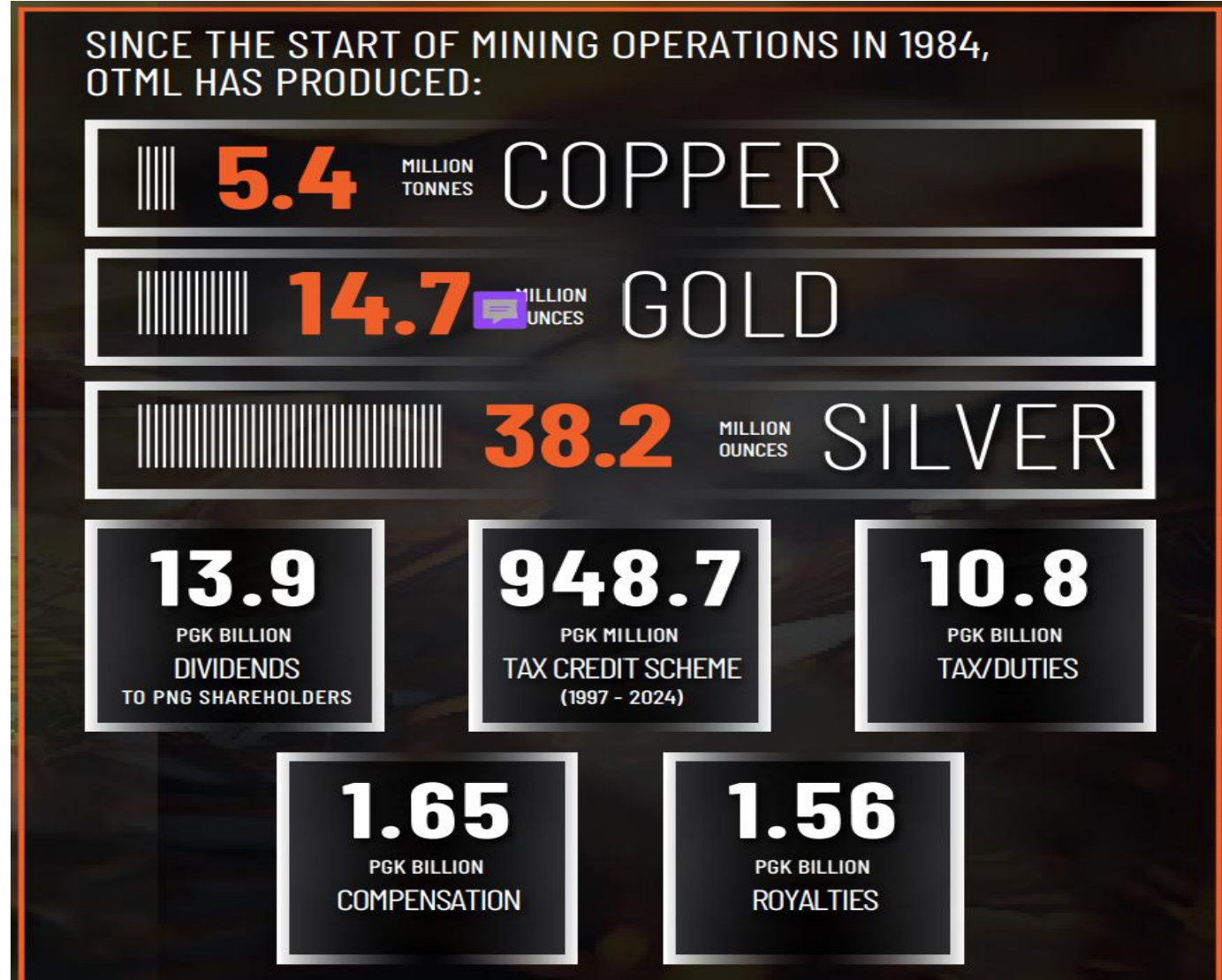
Waste Rock

Ok Tedi's Contribution since 1984 to PNG



Ok Tedi has operated for 40 years and is central to the PNG economy.

In 2024 Ok Tedi contributed 11.8% of exports and 3.5% of GDP to the PNG economy, generating a strong inflow of US dollars into the country



HIGHLIGHTS & CHALLENGES



ECONOMIC

- > Contributed **3.5%** of PNG's GDP
- > **PGK 1,654 M** (USD 430.6 M) profit after tax
- > **PGK 450 M** (USD 114.9 M) dividend paid
- > Provided foreign currency into PNG market



ENVIRONMENTAL

- > Invested **PGK 238.27 M** in environmental mitigation programs
- > Partial compliances regarding benthic sediment sampling, domestic wastewater discharge measurements, geochemistry river sampling and sampling of aquatic plant species. Non-compliance noted for river navigability as this activity was not undertaken in 2024.



SAFETY & OCCUPATIONAL HEALTH

- > The Total Recordable Injury Frequency Rate was **0.4**
- > Lost time injuries: **1**



PEOPLE

- > **98%** of the workforce is of Papua New Guinean origin
- > **35%** from the Western Province and Preferred Area
- > **17.99%** female workforce
- > Workforce of **2,886** people
- > Invested **PGK 159 M** (1981 – 2024) on education and training of graduates, apprentices, trade trainees and school and university scholarships



SOCIAL

- > Total awarded contracts to PNG companies **PGK 1,918.2 M** to the Province and PNG economy
- > Contributed **PGK 285.1 M** to Tax Credit Scheme infrastructure projects
- > Procured **33.8%** of the total value of goods and **77%** of service contracts from PNG businesses
- > Responded to **85%** of community complaints and grievances

OUR MINE

OUR PRIDE

OUR FUTURE

Overcoming Challenges: Four Decades of Resilience



Growth 2050 strategy

TSF and critical mining assets and infrastructure renewal

Invest in green energy and recycle waste

2024

2012

100% PNG Owned

BHP leaves

2002

1997

Dredging commenced in Bige

To address sediment build up on riverbed.

Mitigate flooding and dieback.

1984

Mining commences
Tailings Storage Facility (TSF) foundation collapse due to geological instability

1981

Ok Tedi founded

1963

Copper Discovered

2023

Mine life extended to 2050 and beyond

Investment in Engineered Waste Rock Dump #1 to contain 40% of Waste Rock

2008

Innovative investment in Pyrites stripping
Sulfide (pyrites) from tailings successfully removed at processing
ARD runoff controlled
Significant improvement to river water quality and biodiversity

2001

New Environment Regime
Address community concerns on food, water quality, aquatic life & navigation on river
Community consent and birth of **CMCA**

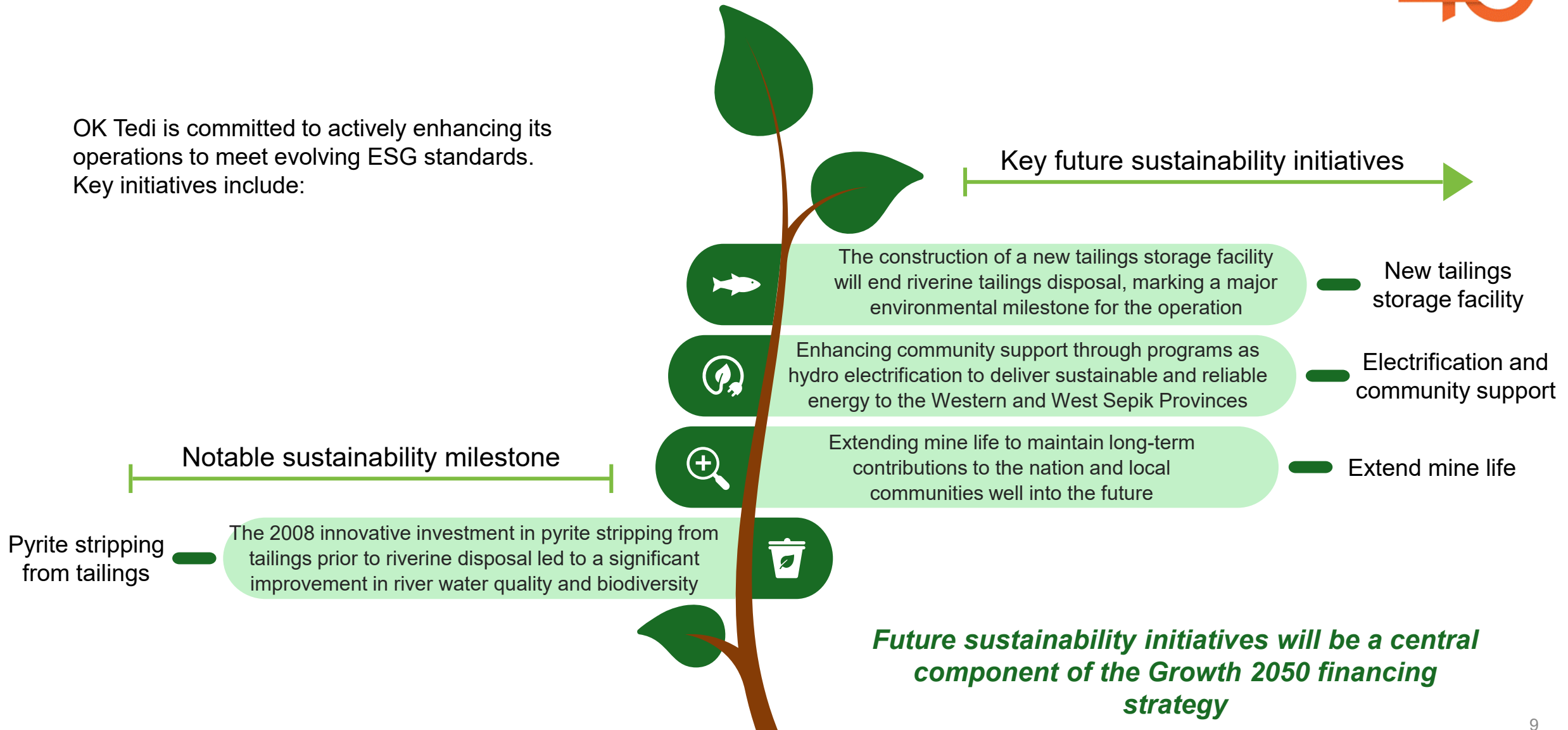
1986

Ok Tedi Mining (7 Supplemental Agreement) Act 1996
Challenging terrain makes it difficult to build TSF
Govt approves Riverine Tailings Disposal

Ok Tedi's Commitment to Sustainability



OK Tedi is committed to actively enhancing its operations to meet evolving ESG standards. Key initiatives include:



Environmental Management and Community Engagement

Ok Tedi continues to improve its environment and community engagement

Environment

- Environmental management is core to our operational approach
- In 2008 Ok Tedi invested in a Tailings Processing Plant (TPP)
- The TPP extracts sulphides from tailings into pyrite concentrate (Pcon)
- This has resulted in a significant improvement to river water quality and biodiversity
- Our next step is to build a new tailings storage facility and end riverine tailings



Bige West Bank – Pcon Storage Pits

Community

- Respecting the cultural heritage and traditional rights of our local community partners is paramount to our operating strategy
- Ok Tedi operates under the Free and Prior Informed Consent (FPIC) principles
- We are focused on sustainability that underpins the benefits of Ok Tedi for current and future generations of our local communities



Community Meeting with Community Relations and Ok Tedi Development Fund

Future Potential of Ok Tedi in PNG



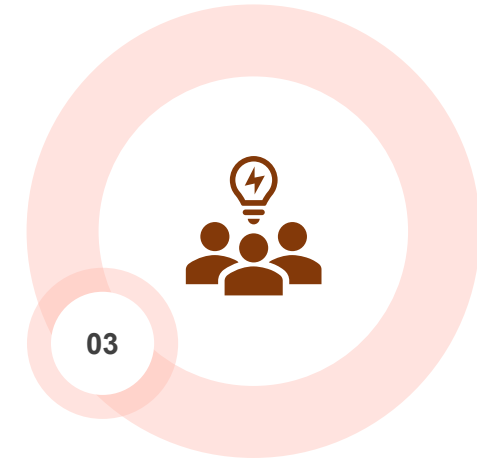
Ok Tedi can deliver

Exceptional operation performance.
Capability to deliver on a wide range of initiatives within and outside mining leveraging on our 40 years of existence.



PNG has exceptional mineral endowment

Serious Contender to develop the mineral wealth in PNG using our 40-year operational track record, systems and social programs to benefit PNG and our partners.



Growing Ok Tedi through investment, acquisitions and partnerships

Ok Tedi's strong local ties, deep operating history, and experienced management make it a natural partner for future mining ventures and growth projects in PNG.

We recently completed our first major acquisition of the Misima gold and silver project

Ok Tedi's future, and the life of mine extension will have a direct contribution to the financial and social wellbeing of PNG

Transformation and Growth – 5 year strategic plan summary



Our Five Year Strategic Plan will enable our journey of transformation to achieved the Growth 2050 strategy.

The Strategic Plan is supported by five pillars:

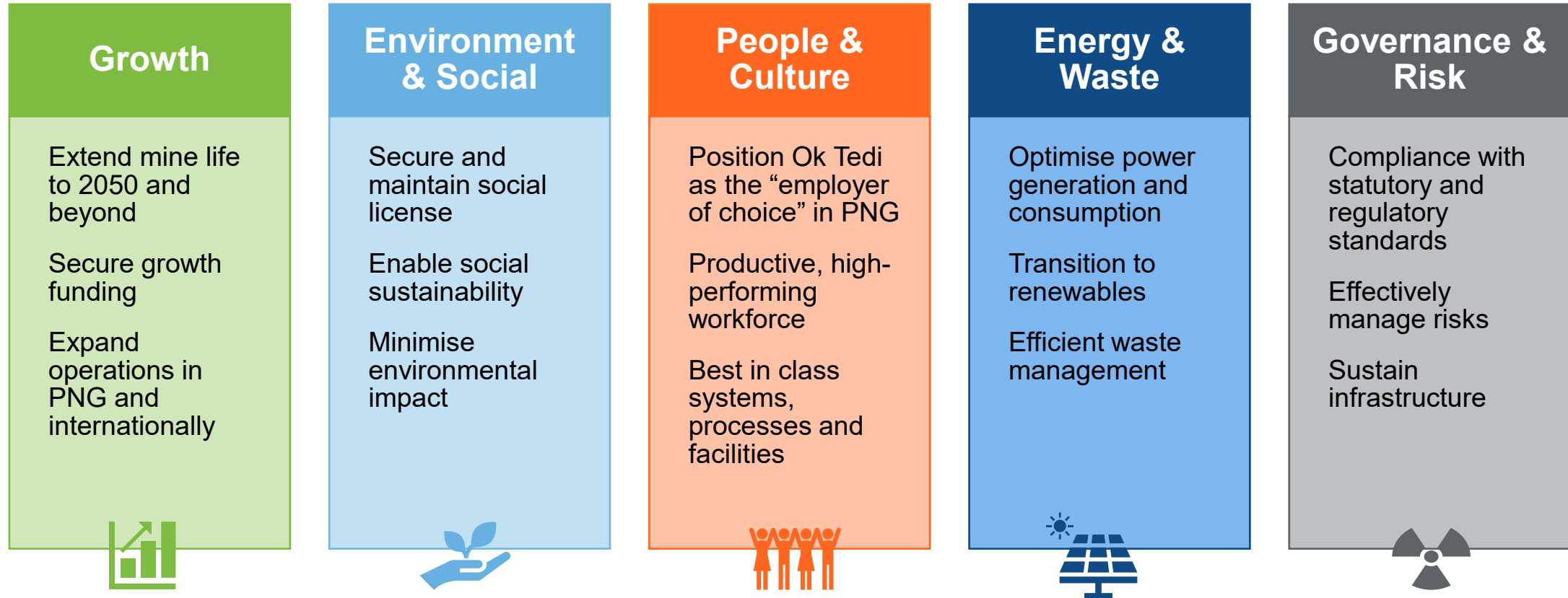
1. Growth
2. Environment & Social
3. People & Culture
4. Energy & Waste
5. Governance & Risk

Each pillar contains key goals and supporting initiatives to help us achieve our strategy.



Transforming OTML over the next 5 years will set the foundations to achieve the 2050 strategy

Our Five-Year Goals



Ok Tedi aims to enhance the impact and renewed partnership through the Growth 2050 strategy, making substantial investments to:

- Achieve top-tier sustainability
- Boost its support for the local community and the nation
- Extend the mine life in an environmentally friendly way (switching from riverine tailings to surface tailings)
- De-risking existing challenges and bottlenecks



Our Mine - Our Pride - Our Future

