Creating Prosperity. Together.

Oyu Tolgoi

OUR PERFORMANCE

Q4, 2025

OUR PURPOSE

To be a partner in our nation's prosperity by creating a world leading, safe and sustainable copper business together

OUR VISION

Natural wealth to enduring value, knowledge and skill



- *In 2025, Oyu Tolgoi paid a total of MNT 2.34 trillion in taxes, fees, and other payments, representing approximately 9% of Mongolia's consolidated state budget tax revenue.**
- *Through procurement, taxes, fees, and employee salaries, the company spent MNT 8.4 trillion during the year, equivalent to average daily spending of approximately MNT 23 billion in Mongolia.*
- *During the reporting year, higher international copper and gold prices enabled free cash flow to exceed planned levels by approximately twofold.*

* *Source: National Statistics Office - 2025 State Budget preliminary performance report.*

BEING A WORKPLACE OF CHOICE

INJURY FREQUENCY RATE

Performance

0.22

TARGET ↓ 0.23

All Injury Frequency Rate was 0.22 per 200,000 people/ hours worked, which makes Oyu Tolgoi one of the safest performers across Rio Tinto and similar international mining operations.

NATIONAL EMPLOYEE RATIO

Commitment under the Investment Agreement: 90%.

97.7%

FEMALE EMPLOYEES

24.2%

Strategic objective 25%

EDUCATION AND TRAINING

Oyu Tolgoi actively invests in the education of future generations, fostering the development of knowledge and skills, and preparing a highly skilled workforce.

EDUCATION AND SCHOLARSHIP PROGRAMMES

Nationwide education programme Since 2010, 2,323 students have benefited from the Youth development programme, Domestic and International scholarship program.

EDUCATION PROGRAMME IN UMNUGOVI

Since 2016, 855 Umnugovi student's have received scholarships from the Gobi Oyu scholarship and the Herder Families scholarship programmes.

CAREER DEVELOPMENT PROGRAMMES

Since 2013, 1,617 students have participated in Graduate Development Programme, Internship Programme, Apprenticeship programme and Pre-employment Programme.

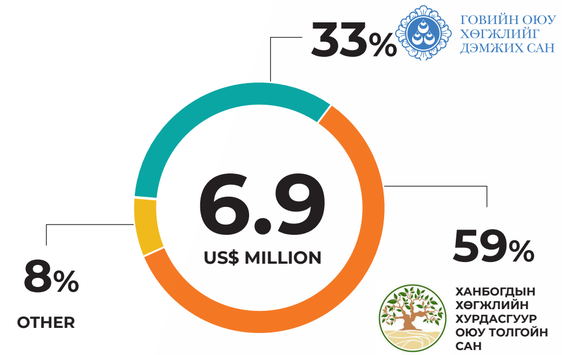


Trades Training Center
Oyu Tolgoi mine

PARTNERING FOR PROSPERITY

SUSTAINABLE DEVELOPMENT PROJECTS

(Q4, 2025)



Since 2011, Oyu Tolgoi has invested a total of USD 170.9 million* in projects supporting the sustainable development of Umnugovi province.

Education	US$58.5 thousand
Environment	US$8.5 thousand
Culture & history	US$18.6 thousand
Health & wellbeing	US$8.5 thousand
Community Infrastructure	US$3 million
Local business development	US$600.7 thousands
Sports complex	US$3.1 million

* Some local investments made by Oyu Tolgoi were not captured in previous reports.



Kindergarten No. 33, constructed with financial support from the Oyu Tolgoi–funded Gobi Oyu Development Support Fund Dalanzadgad soum, Umnugovi province

TAXES, FEES AND OTHER PAYMENTS

(Q4, 2025)

218

US$ MILLION

HAS BEEN PAID IN TAXES, FEES AND OTHER PAYMENTS.

Since 2010, Oyu Tolgoi has paid US$5.5 billion** in taxes, fees and other payments, including the VAT* paid to Mongolian suppliers.

* OT does not reclaim VAT.
** Includes payment of the disputed tax of US$438 million, which is pending the international arbitration decision.



During the reporting period, 'Khasud Bat' LLC, which operates in Dalanzadgad, Umnugovi province, supplied a total of 71,400 pairs of safety gloves to Oyu Tolgoi.

TOTAL IN-COUNTRY SPEND

(Q4, 2025)



73% Payment to the Mongolian suppliers and other organizations (Including VAT)

20% The Government of Mongolia through taxes and fees

7% Salaries

Since 2010, Oyu Tolgoi has spent US$21.3 billion in-country in the form of salaries, payments to Mongolian suppliers, taxes and other payments to the Government of Mongolia.

IN-COUNTRY PROCUREMENT SPEND

(Q4, 2025)

472.9 US$ MILLION

Oyu Tolgoi operations procurement team collaborated with 772 suppliers in Q4 2025, of which 571 are in-country businesses representing 87.3% of total operations procurement spend. Since 2010, Oyu Tolgoi has spent US$14.2 billion on in-country procurement spend.

UMNUGOVI PROCUREMENT SPEND

(Q4, 2025)

82.4 US$ MILLION

In Q4 2025, 105 local suppliers provided goods and services of US$82.4 million to Oyu Tolgoi. Since 2010, Oyu Tolgoi has spent US$2 billion on procurement from Umnugovi province.

CARING FOR THE ENVIRONMENT

WATER USAGE PAYMENT

(Q4, 2025)

1.9

US$ MILLION

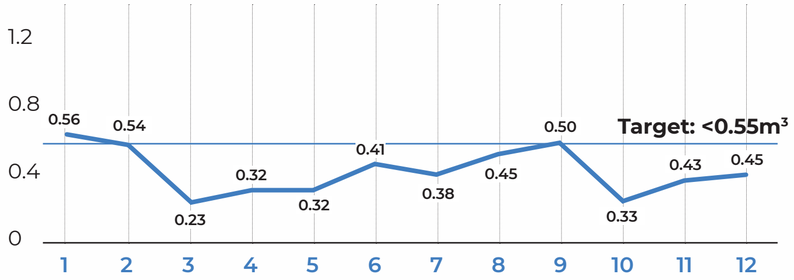
In full compliance with Mongolia's laws, regulations and relevant agreement, Oyu Tolgoi has paid all required water-use fees, totalling USD79.4 million since 2013.

86.7%

In the fourth quarter of 2025, we exceeded our water recycling target of 80%, reaching 86.7%.

WATER USE EFFICIENCY

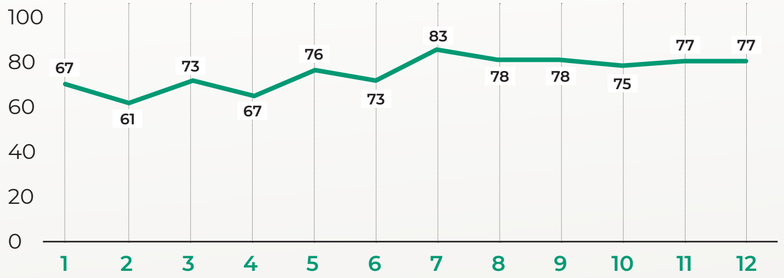
(CUBIC METRES PER TONNE OF ORE PROCESSED BY MONTHS)



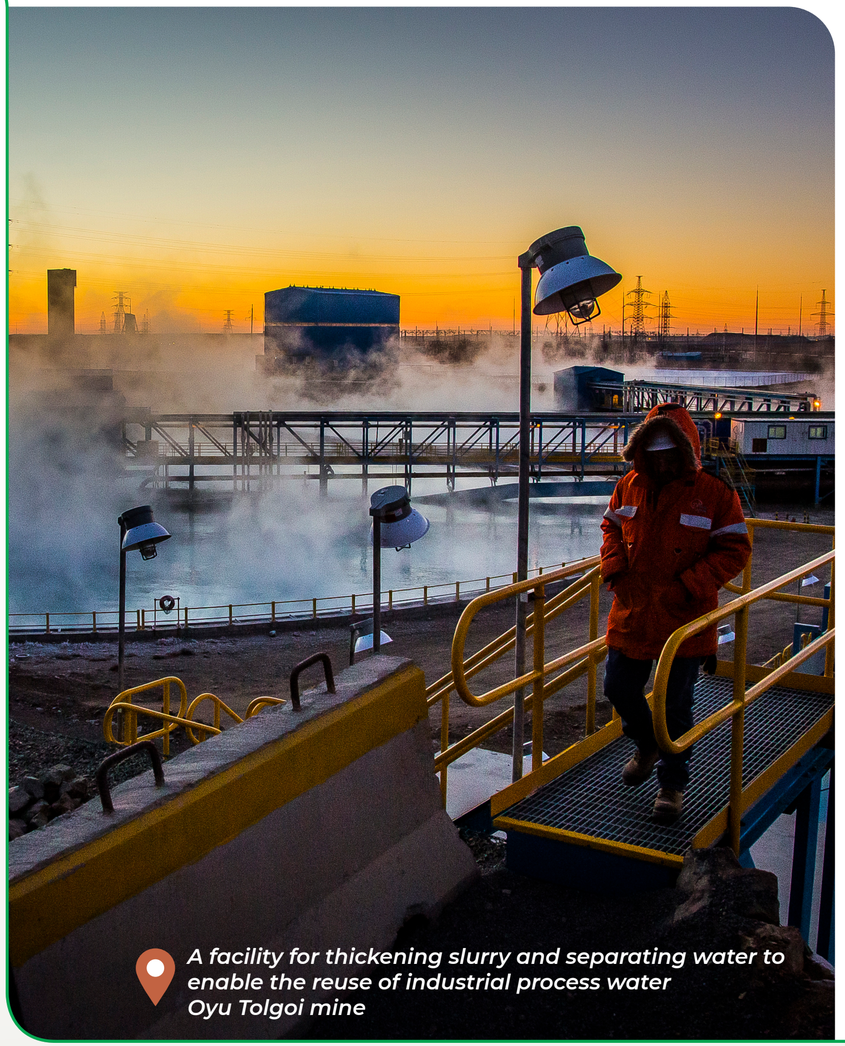
Oyu Tolgoi used an average of 0.4 cubic metres of water per tonne of ore processed in the fourth quarter of 2025 which is three times lower than the global average of 1.2 cubic metres per tonne.

RECYCLABLE WASTE

(PER CENT BY MONTH)



As of the fourth quarter of 2025, an average of 76% of the total generated waste is recyclable.



A facility for thickening slurry and separating water to enable the reuse of industrial process water
Oyu Tolgoi mine

CARING FOR THE ENVIRONMENT

100 million trees
For the future

“100 MILLION TREE FOR THE FUTURE” PROGRAM PROGRESS

- Under the program, a cooperation agreement was signed with a professional forestry organization to provide advisory services.
- The program report was submitted to relevant stakeholders, including Erdenes Oyu Tolgoi, the Ministry of Environment and Climate Change, and the Forestry Agency. To date, a total of 36.4 million trees have been planted through offsetting and direct planting activities carried out within the framework of the program.
- Since 2022, a total of 1,215 hectares of land damaged and abandoned due to irresponsible mining activities in Selenge and Darkhan-Uul provinces have been rehabilitated.

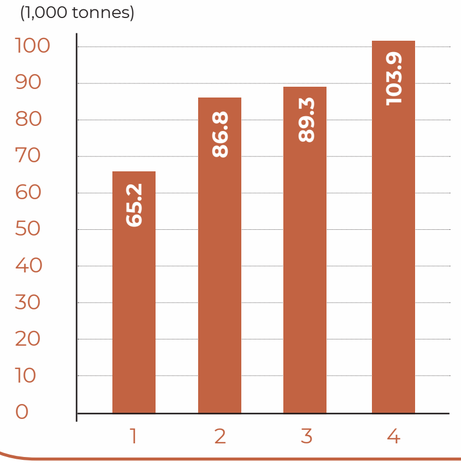


Tsagaan Zur River in Khuder soum, Selenge province
Rehabilitated area restored by Oyu Tolgoi



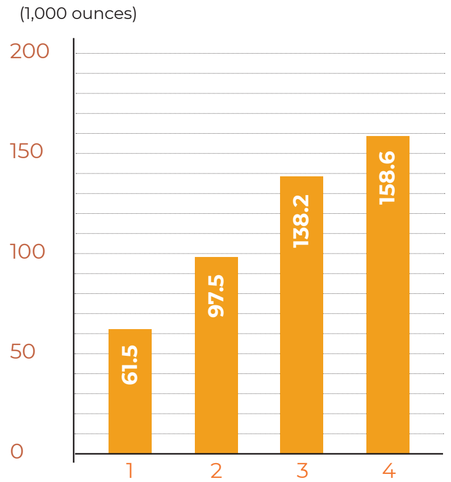
Oyu Tolgoi

PRODUCTION OF COPPER IN CONCENTRATE



Copper target (97.8Kt, Q4)

PRODUCTION OF GOLD IN CONCENTRATE



Gold target (143.8Koz, Q4)

- Exceptional delivery in Q4 with record copper production in all three months, culminating in December performance. Significant results also notable for open pit haul truck operational availability, concentrate production, and Logistics/ Shipping. December results show both gold and copper recovery exceeded the planned target.
- Underground delivered exceptional results, achieving 52ktpd new record performance, with December marking average performance of 42ktpd. Panel 2 North progression continued acceleration with 6 drawbells blasted in Q4.
- Significant progress in Projects infrastructure delivery and handover, with underground Primary Crusher 2 commissioned and utilised, and Ball Mill 5 delivering strong results in December - both supporting the production delivery results.