

# Creating Prosperity. Together.



# OUR PERFORMANCE

Q3, 2023

# STRATEGIC PRIORITIES AND ASPIRATIONS

## BEING A WORKPLACE OF CHOICE BY:

- Ensuring a safe, healthy, inclusive, and diverse workplace and culture
- Attracting, retaining and motivating people by creating a place where multiple generations are proud to work
- Developing globally recognised highly skilled people



People



Partnership

## PARTNERING FOR PROSPERITY BY:

- Nurturing and creating trusting relationship with our shareholders and stakeholders
- Aligning with our stakeholders on mutually beneficial goals
- Leveraging our business partners to accelerate the diversification and development of the Local and National economy
- Partnering to promote sustainable development in the areas we operate

## Our Priorities

## CARING FOR THE ENVIRONMENT BY:

- Finding ways to decarbonise our business as part of the planet's decarbonisation journey
- Protecting and enhancing biodiversity
- Finding better ways to mitigate the impact of our operations on land, water and air quality
- Partnering to support national water security
- Developing the business to minimise the impacts of future closure



Planet



Profit

## DELIVERING SUSTAINABLE VALUE BY:

- Creating a long-term, world-leading copper business
- Delivering the best value case by optimising our strategic plan and investing in ore body knowledge
- Being the best operator by being integrated, innovative and agile; leveraging technology and continuously learning
- Improving the resiliency and stability of our supply chain, including power supply and delivering a premium product to a diverse customer base

# Creating Prosperity. Together.



People

BEING A WORKPLACE OF CHOICE



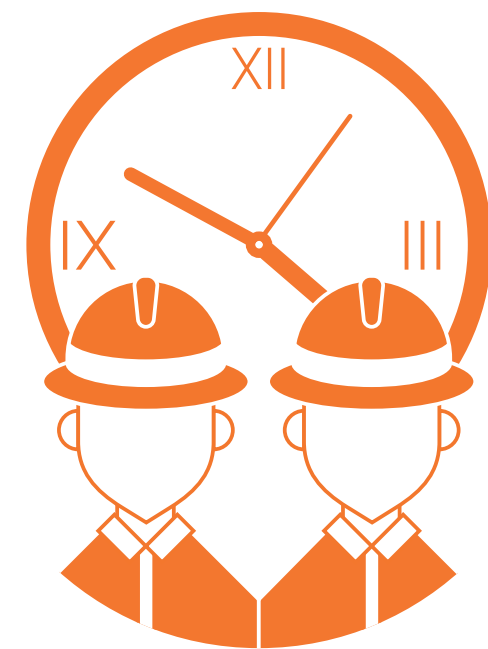
Partnership



Planet



Profit



## HEALTH AND SAFETY

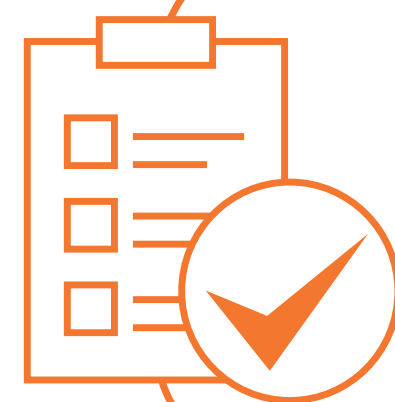
Safety is our utmost important priority at Oyu Tolgoi. If a job is not safe, we will not do it.

IN THE FIRST THREE QUARTER OF 2023, TOTAL OF

**26,663,820**

PEOPLE/HOURS WORKED

In the first three quarters of 2023, All Injury Frequency Rate was 0.19 per 200,000 people/hours worked.



## INJURY FREQUENCY RATE

TARGET ↓ 0.23

PERFORMANCE **0.19**



## EDUCATION AND TRAINING

(TOTAL PEOPLE/HOURS)

Oyu Tolgoi continued upskilling its employees in accordance with its vision and provided 622,818 people/hours of training to its employees in the third quarter of 2023.



### “GOBI OYU” FUND & HERDER FAMILIES SCHOLARSHIP

Since 2010, **517** Umnugovi students have received scholarships.



### EDUCATIONAL PROGRAMME (Scholarship and other programmes)

Since 2010, **3,916** students have enrolled in our educational programmes.



### YOUTH DEVELOPMENT PROGRAMME

Since 2013, **1,592** students have participated in the programme.



## NATIONAL EMPLOYEE RATIO

**97.2%**

COMMITMENT 90%

Oyu Tolgoi's workforce was 97.21% Mongolian at the end of the third quarter of 2023, with 34.76% of our total workforce working on the Underground Project.



## FEMALE EMPLOYEES

**23.4%**

TARGET 25%

# OUR PERFORMANCE

Q3, 2023



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Oyu Tolgoi



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Partnership

PARTNERING FOR PROSPERITY



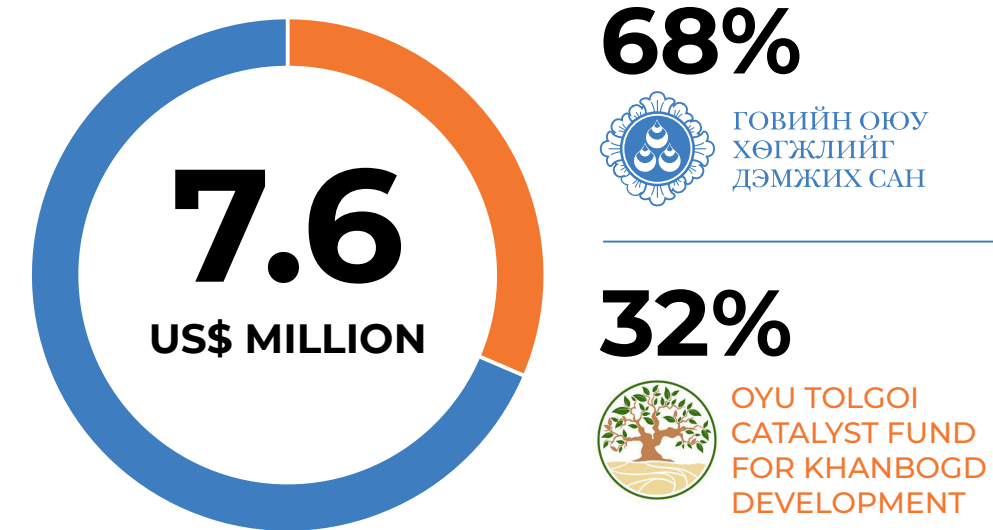
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## SUSTAINABLE DEVELOPMENT PROJECTS IN UMNUGOVI PROVINCE



Oyu Tolgoi invested US\$7.6 million in sustainable, long-term projects as of the third quarter of 2023.

Health & wellbeing	9%
Education	39%
Environment	6%
Local business development	0.9%
Culture & history	2%
Community Infrastructure	43%
Sports and recreation	0.1%

## TAXES, FEES AND OTHER PAYMENTS

(2010 - Q3, 2023)

**4.2** SINCE 2010,  
US\$ BILLION

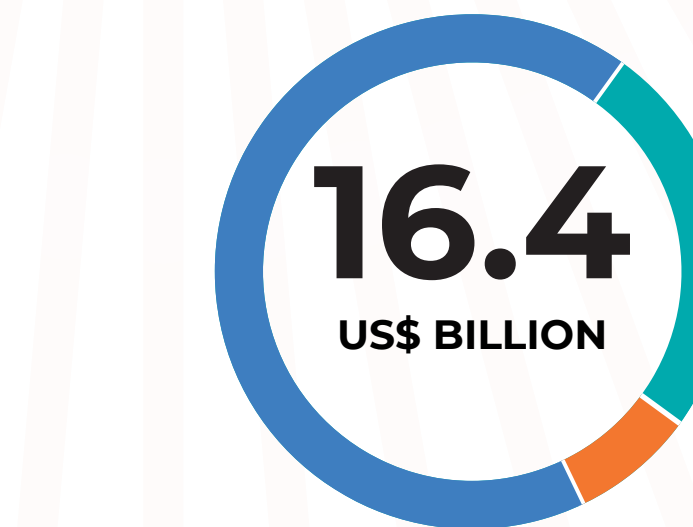
HAS BEEN PAID IN TAXES, FEES AND OTHER PAYMENTS.

Since 2010, Oyu Tolgoi has paid US\$4.2 billion\*\* in taxes, fees and other payments, including the VAT\* paid to Mongolian suppliers. In the first three quarter of 2023, Oyu Tolgoi paid US\$301 in the form of taxes, fees and other payments to the Government of Mongolia.

\*OT does not reclaim VAT.

\*\* Includes payment of the disputed tax of US\$356 million, which is pending the international arbitration decision.

## TOTAL IN-COUNTRY SPEND



**75%** Payment to the Mongolian suppliers and other organizations (including VAT)

**19%** The Government of Mongolia through taxes and fees

**6%** Salaries

Since 2010, Oyu Tolgoi has spent US\$16.4 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

(2010 - Q3, 2023)

**10.8** CUMULATIVE  
US\$ BILLION

Oyu Tolgoi operations procurement team collaborated with 812 suppliers in the first three quarters of 2023, of which 704 are national businesses representing 88% of total operations procurement spend. Since 2010, Oyu Tolgoi has spent US\$10.8 billion on in-country procurement spend.

## UMNUGOVI PROCUREMENT SPEND

(2010 - Q3, 2023)

**1.3** US\$ BILLION

In the first three quarter of 2023, 113 local suppliers provided goods and services of US\$207.5 million to Oyu Tolgoi. Since 2010, Oyu Tolgoi has spent US\$1.356 billion on procurement from Umnugovi province.

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CARING FOR THE ENVIRONMENT



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## WATER USAGE PAYMENT

(2013 - Q3, 2023)

**62.9**  
US\$ MILLION

As of the third quarter of 2023, US\$62 million paid for water usage.

**86.7%**

In the first three quarters of 2023, we exceeded our water recycling target of 80%, reaching 86.73%.



## "100 MILLION TREE" PROGRAM PROGRESS

Established 2 tree nurseries in Khanbogd and Tsogt-Ovoo soum which has capacity of growing 250k and 500k saplings per year.

Reforestation of 20ha of degraded forest in Bogd Khan mountain.

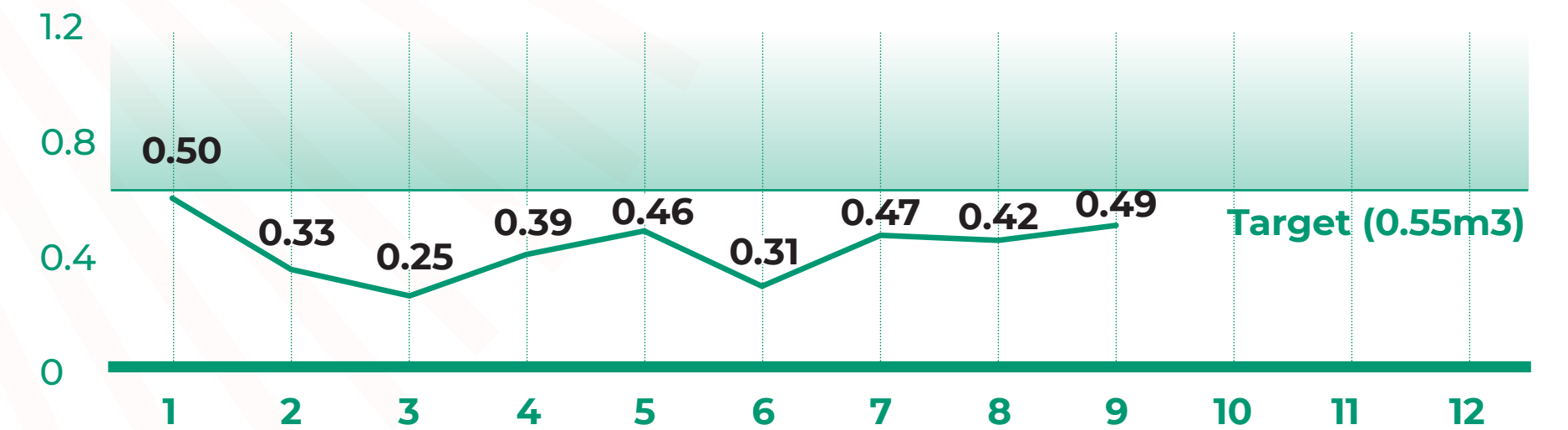
Technical rehabilitation carried out on 400ha of disrupted, abandoned land caused by irresponsible mining in Yalbag valley of Selenge province.

Total of 55k tree saplings distributed among 2,600 employees.

30k trees planted on 35ha land in Khanbogd soum.

## WATER USE EFFICIENCY

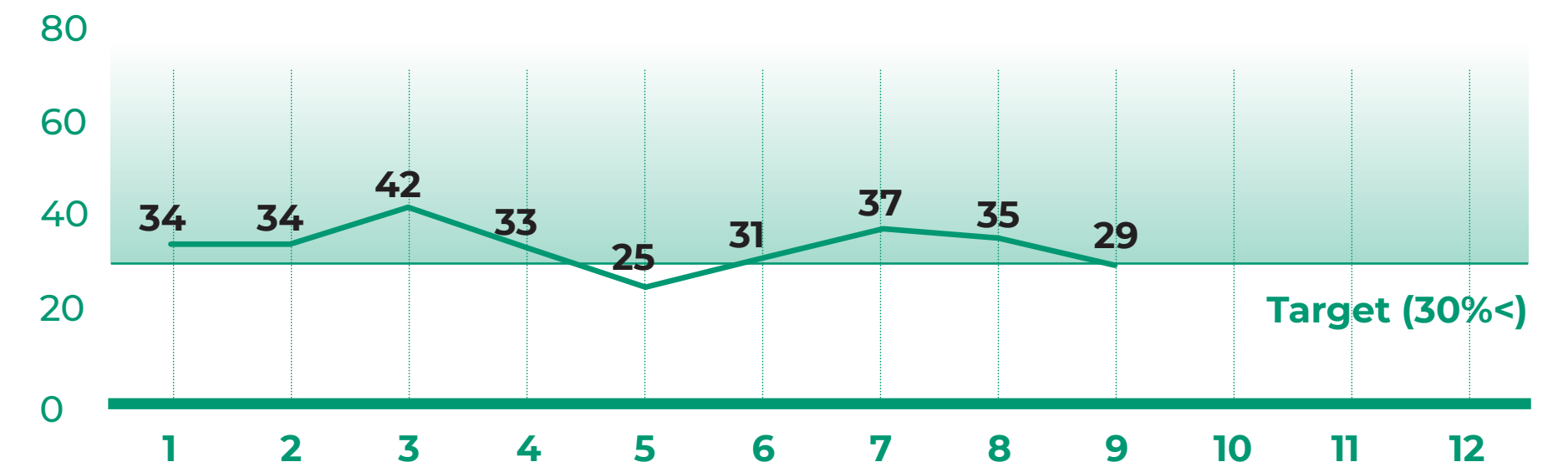
(CUBIC METRES PER TONNE OF ORE PROCESSED BY MONTHS)



Oyu Tolgoi used an average of 0.39 cubic metres of water per tonne of ore processed - significantly better than the global average of 1.2 cubic metres per tonne.

## THE VOLUME OF BURIED WASTE IN LANDFILLS

(PER CENT BY MONTH)



As of the third quarter of 2023, 68 percent of the total generated waste has been recycled.

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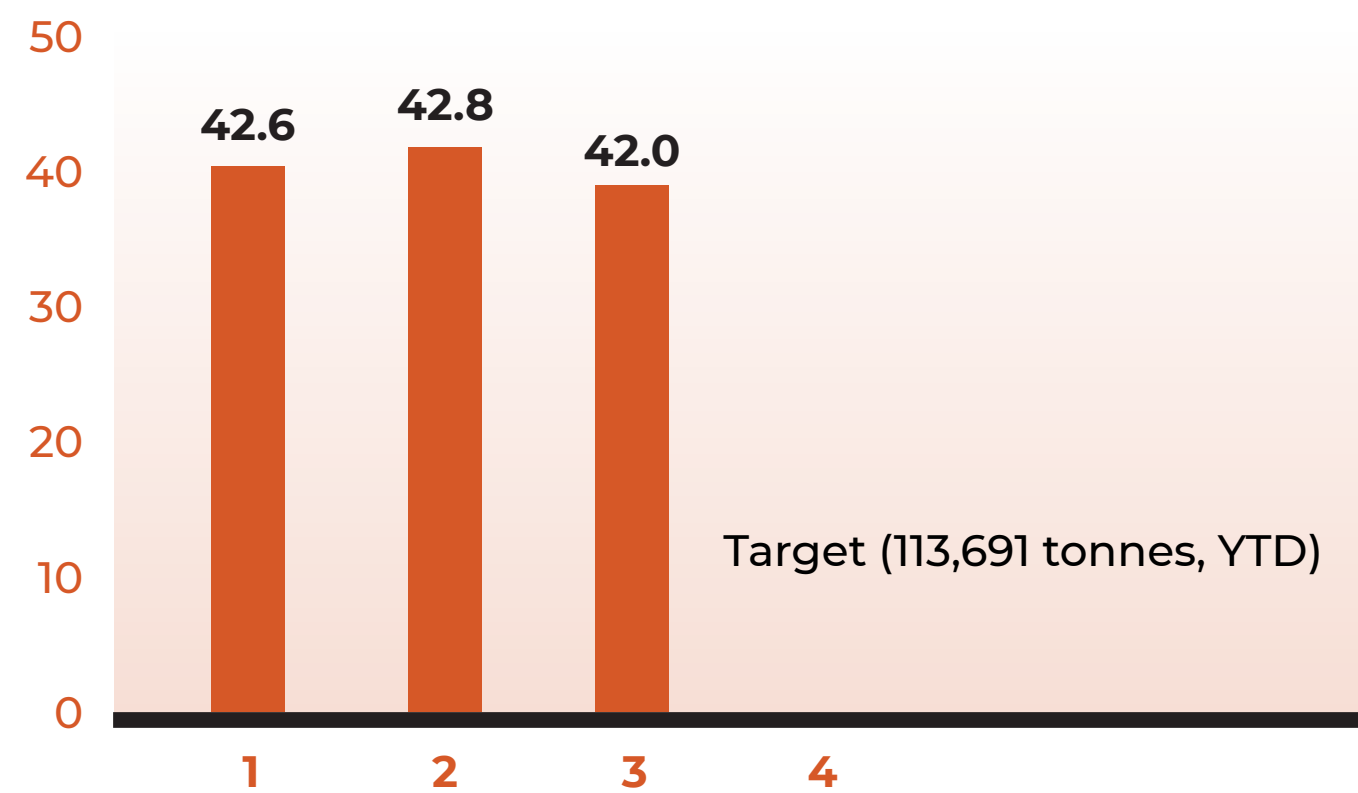
Profit

DELIVERING SUSTAINABLE VALUE



## PRODUCTION OF COPPER IN CONCENTRATE

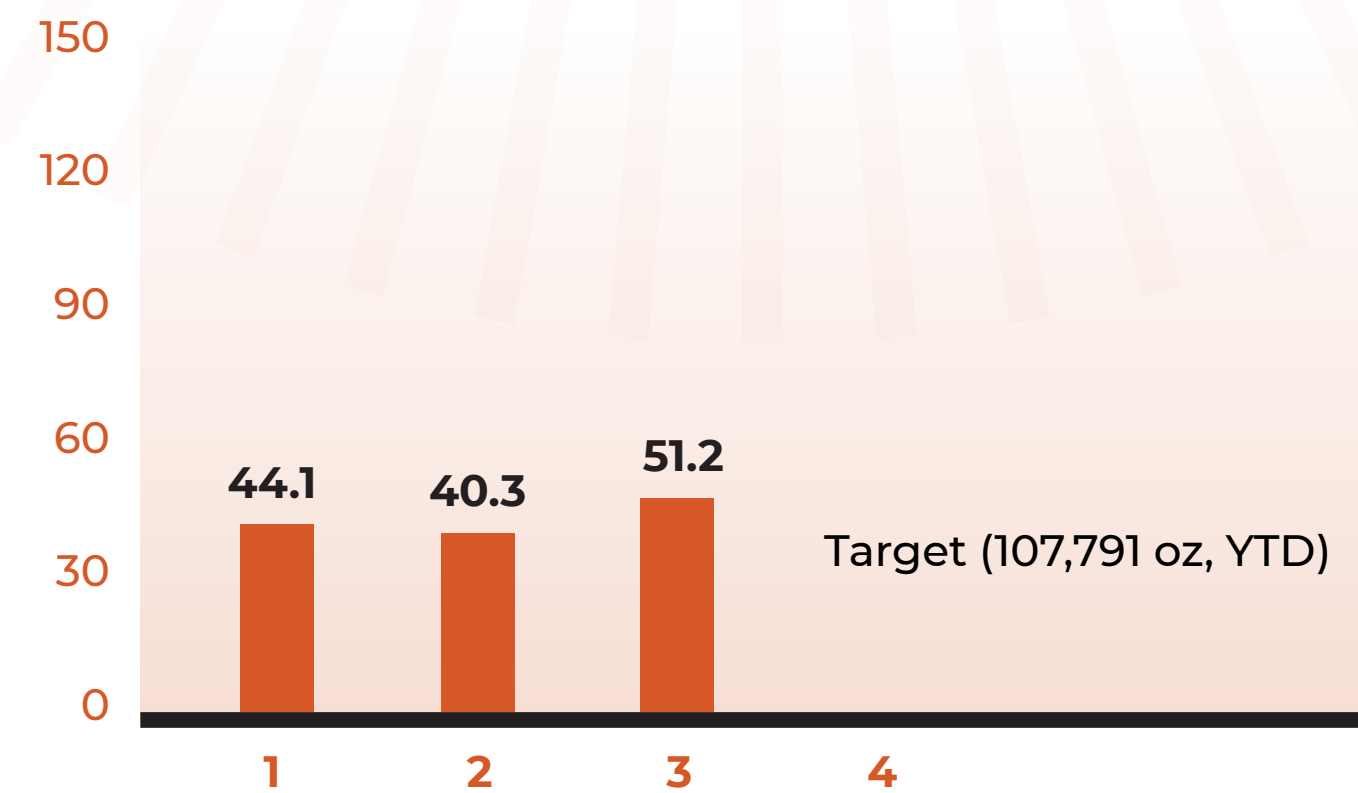
(1,000 TONNES)



In the third quarter of 2023, we exceeded our target of copper production in concentrate and produced 127,419 tonnes.

## PRODUCTION OF GOLD IN CONCENTRATE

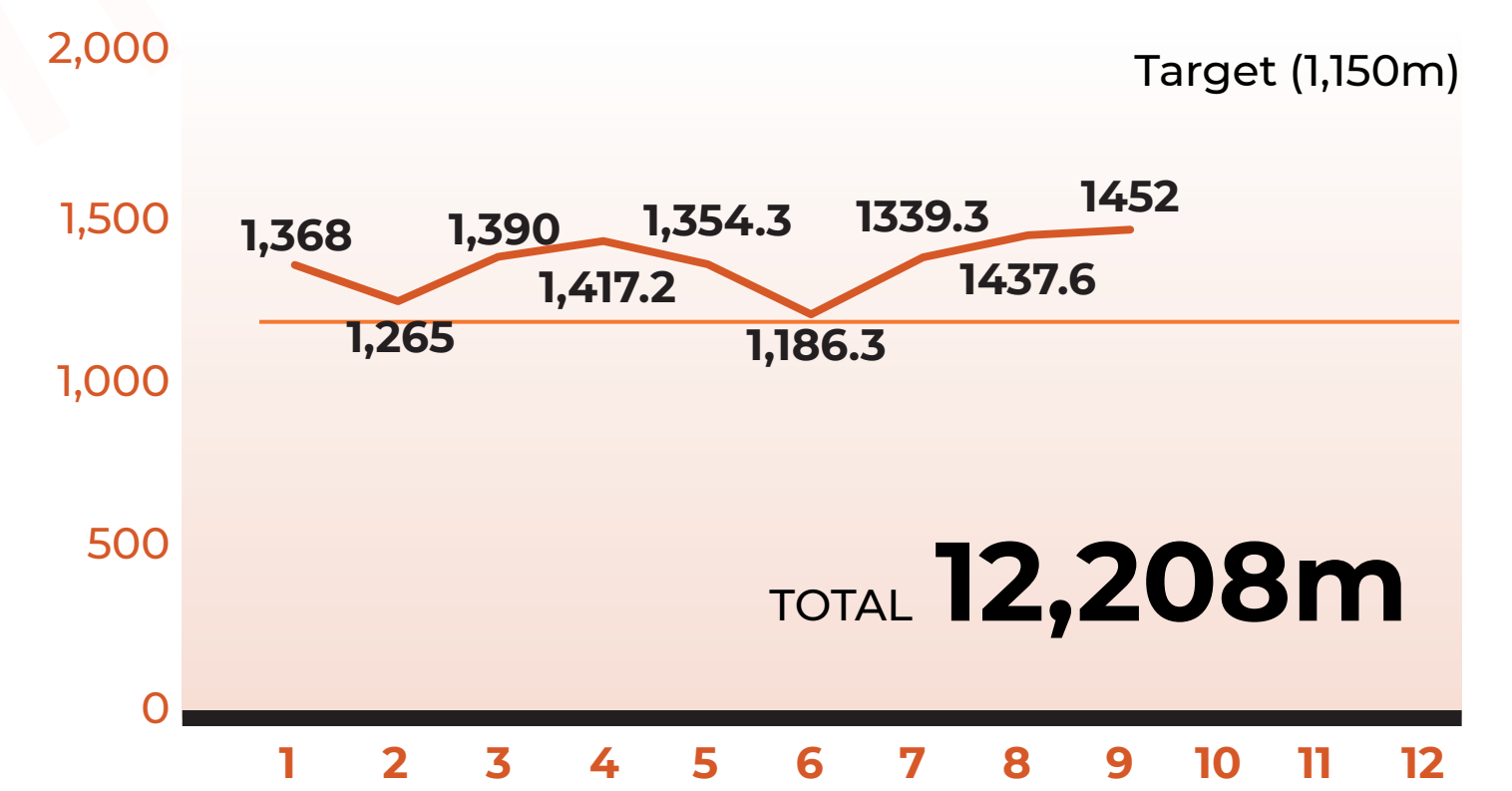
(1,000 OUNCES)



In the third quarter of 2023, we exceeded our target of gold production in concentrate and produced 135,646 ounces.

## UNDERGROUND LATERAL DEVELOPMENT

(METRES, MONTHLY)



In the third quarter of 2023, the Underground development at Oyu Tolgoi continued to progress, with the lateral development advancing by 12,208 metres.

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