

# Creating Prosperity. Together.



## OUR PERFORMANCE

Q1, 2024

# 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

## 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



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People

BEING A WORKPLACE  
OF CHOICE



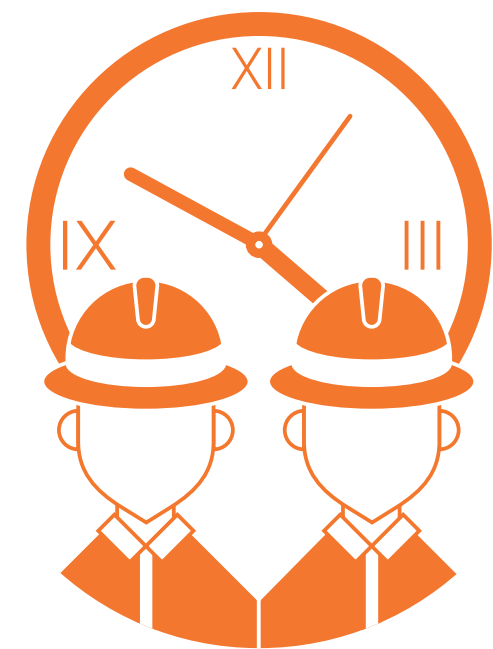
Partnership



Planet



Profit



## HEALTH AND SAFETY

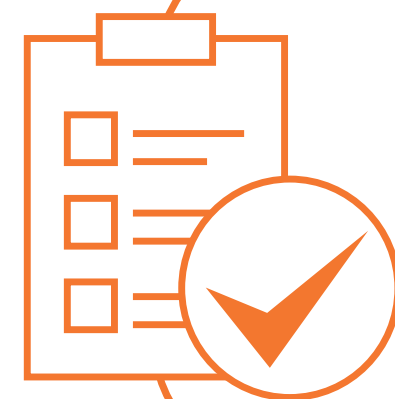
Safety is our utmost important priority at Oyu Tolgoi. If a job is not safe, we will not do it.

IN THE FIRST QUARTER OF 2024

# 8,708,380

PEOPLE/HOURS WORKED

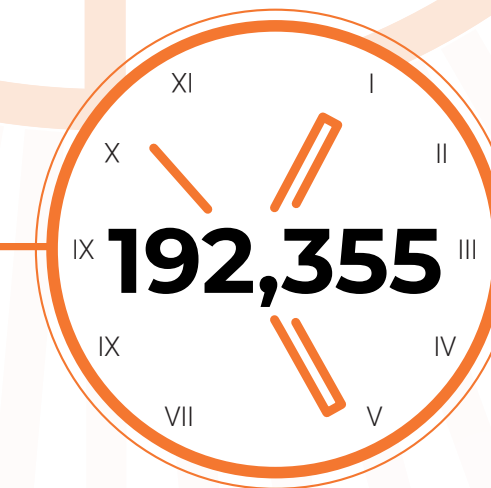
In the first quarter of 2024, All Injury Frequency Rate was 0.11 per 200,000 people/hours worked.



## INJURY FREQUENCY RATE

TARGET ↓ 0.23

PERFORMANCE **0.11**



## EDUCATION AND TRAINING

(TOTAL PEOPLE/HOURS)

Oyu Tolgoi continued upskilling its employees in accordance with its vision and provided 192,355 people/hours of training to its employees in 2024.

### EDUCATION AND SCHOLARSHIP PROGRAMS

#### NATIONAL EDUCATION PROGRAMME

Since 2010, **2,052** students have benefited from the Youth development programme, Domestic and International scholarship program.

#### EDUCATION PROGRAMME IN UMNUGOVI

Since 2016, **537** Umnugovi student's have received scholarships from Gobi Oyu scholarship program, Herder Families scholarship.

### CAREER DEVELOPMENT PROGRAMS

Since 2013, **1,558** students have participated in Graduate development program, Internship program, Apprenticeship program and Pre-employment program.



## NATIONAL EMPLOYEE RATIO

# 97.3%

COMMITMENT 90%

Oyu Tolgoi's workforce was 97.3% Mongolian at the end of the first quarter of 2024, with 25.25% of our total workforce working on the Underground Project.



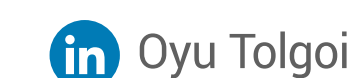
## FEMALE EMPLOYEES

# 23.5%

TARGET 25%

## OUR PERFORMANCE

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Planet

CARING FOR THE ENVIRONMENT



Profit



## WATER USAGE PAYMENT

(Q1, 2024)



Since 2013, as of the first quarter of 2024, US\$66.7 million paid for water usage.



At the start of 2024, we exceeded our water recycling target of 80%, reaching 89.6%.



## “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.

Enforcement fencing of 70ha and reforestation of 38ha of degraded forest in Bogd Khan mountain.

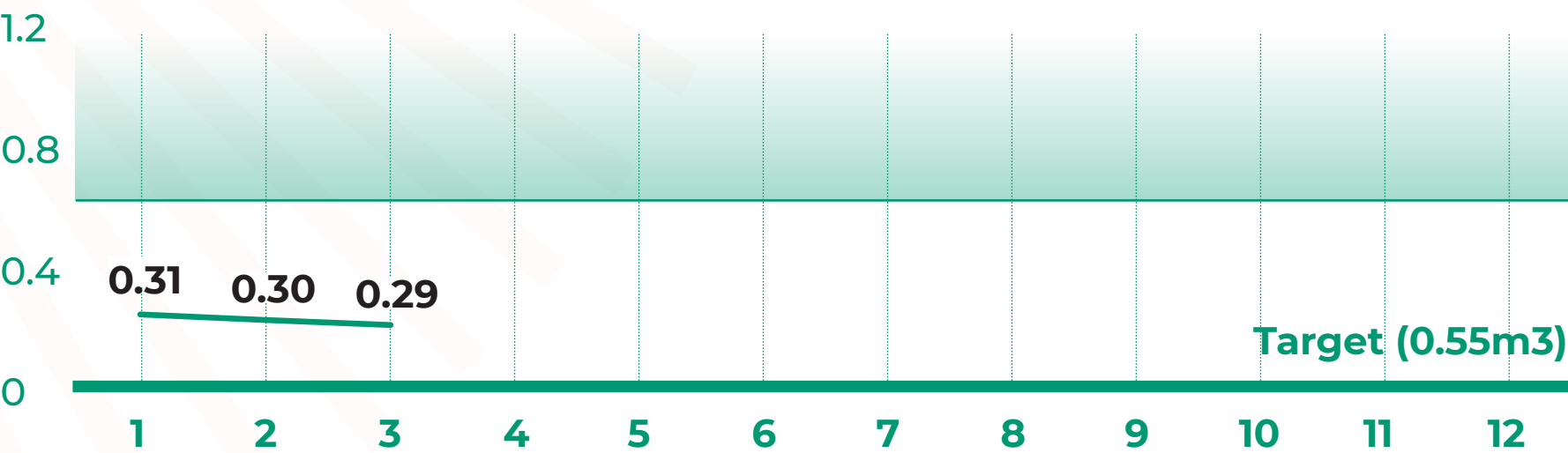
Technical rehabilitation carried out on 400.4ha of disrupted, abandoned land caused by irresponsible mining in Yalbag valley of Selenge province.

Total of 58,503 tree saplings distributed among 3,067 employees.

15k trees and saplings planted on 17ha land in Khanbogd soum.

## WATER USE EFFICIENCY

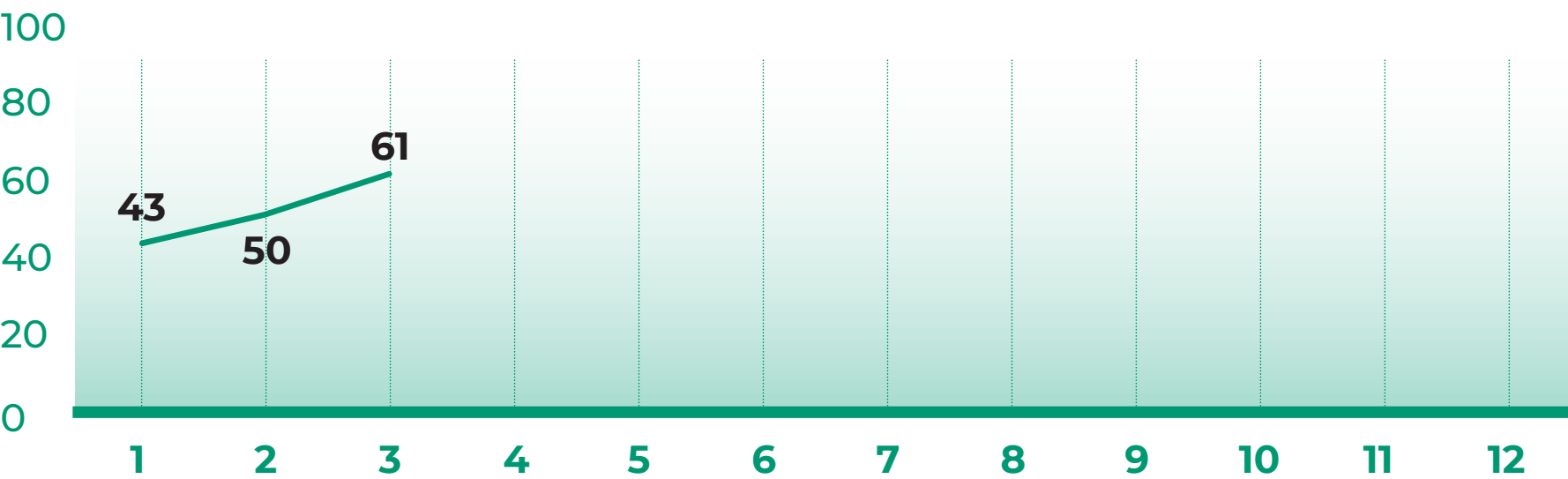
(CUBIC METRES PER TONNE OF ORE PROCESSED BY MONTHS)



Oyu Tolgoi used an average of 0.30 cubic metres of water per tonne of ore processed in the first quarter of 2024 which is four times lower than the global average of 1.2 cubic metres per tonne.

## RECYCLABLE WASTE

(PER CENT BY MONTH)



As of the first quarter of 2024, 61% of the total generated waste is recyclable waste.

## OUR PERFORMANCE

Q1, 2024





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PARTNERING  
FOR PROSPERITY



Planet

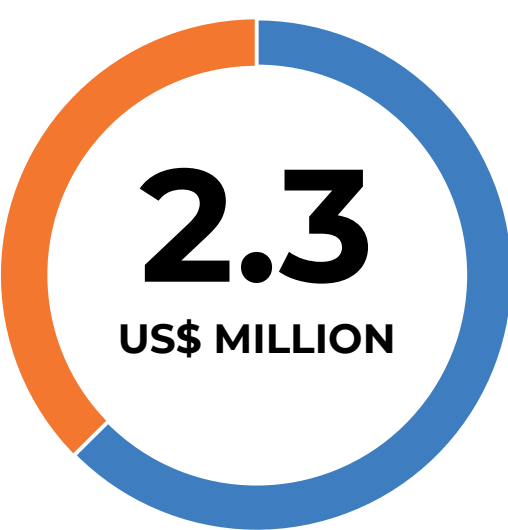


Profit



## SUSTAINABLE DEVELOPMENT PROJECTS IN UMNUGOVI PROVINCE

(Q1, 2024)



62%



ГОВИЙН ОЮУ  
ХӨГЖЛИЙГ  
ДЭМЖИХ САН

38%



OYU TOLGOI  
CATALYST FUND  
FOR KHANBOGD  
DEVELOPMENT

Oyu Tolgoi invested US\$48.7 million in sustainable, long-term projects as of the first quarter of 2024 since 2015.

Health & wellbeing	13%
Education	48%
Local business development	0.2%
Culture & history	3%
Community Infrastructure	36%

## TAXES, FEES AND OTHER PAYMENTS

(Q1, 2024)

185  
US\$ MILLION

HAS BEEN PAID IN TAXES, FEES  
AND OTHER PAYMENTS.

Since 2010, Oyu Tolgoi has paid US\$4.5 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.

## TOTAL IN-COUNTRY SPEND

(Q1, 2024)



64%

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

27%

The Government of  
Mongolia through taxes  
and fees

9%

Salaries

Since 2010, Oyu Tolgoi has spent US\$17.4 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

(Q1, 2024)

358  
US\$ MILLION

Oyu Tolgoi operations procurement team collaborated with 693 suppliers at the start of 2024, of which 538 are in-country businesses representing 91% of total operations procurement spend. Since 2010, Oyu Tolgoi has spent US\$11.5 billion on in-country procurement spend.

## UMNUGOVI PROCUREMENT SPEND

(Q1, 2024)

65  
US\$ MILLION

At the start of 2024, 88 local suppliers provided goods and services of US\$65.2 million to Oyu Tolgoi. Since 2010, Oyu Tolgoi has spent US\$1.486 billion on procurement from Umnugovi province.

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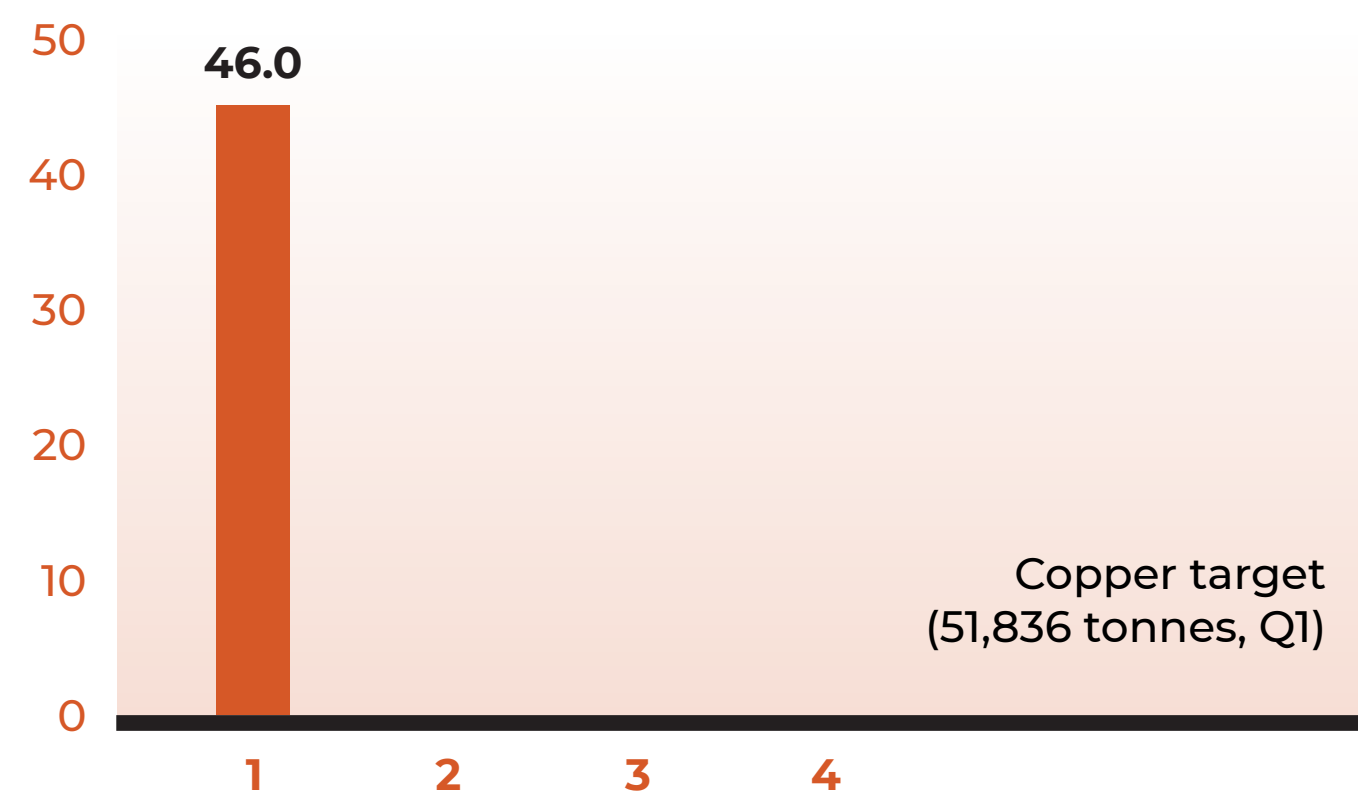
Profit

DELIVERING  
SUSTAINABLE VALUE



## PRODUCTION OF COPPER IN CONCENTRATE

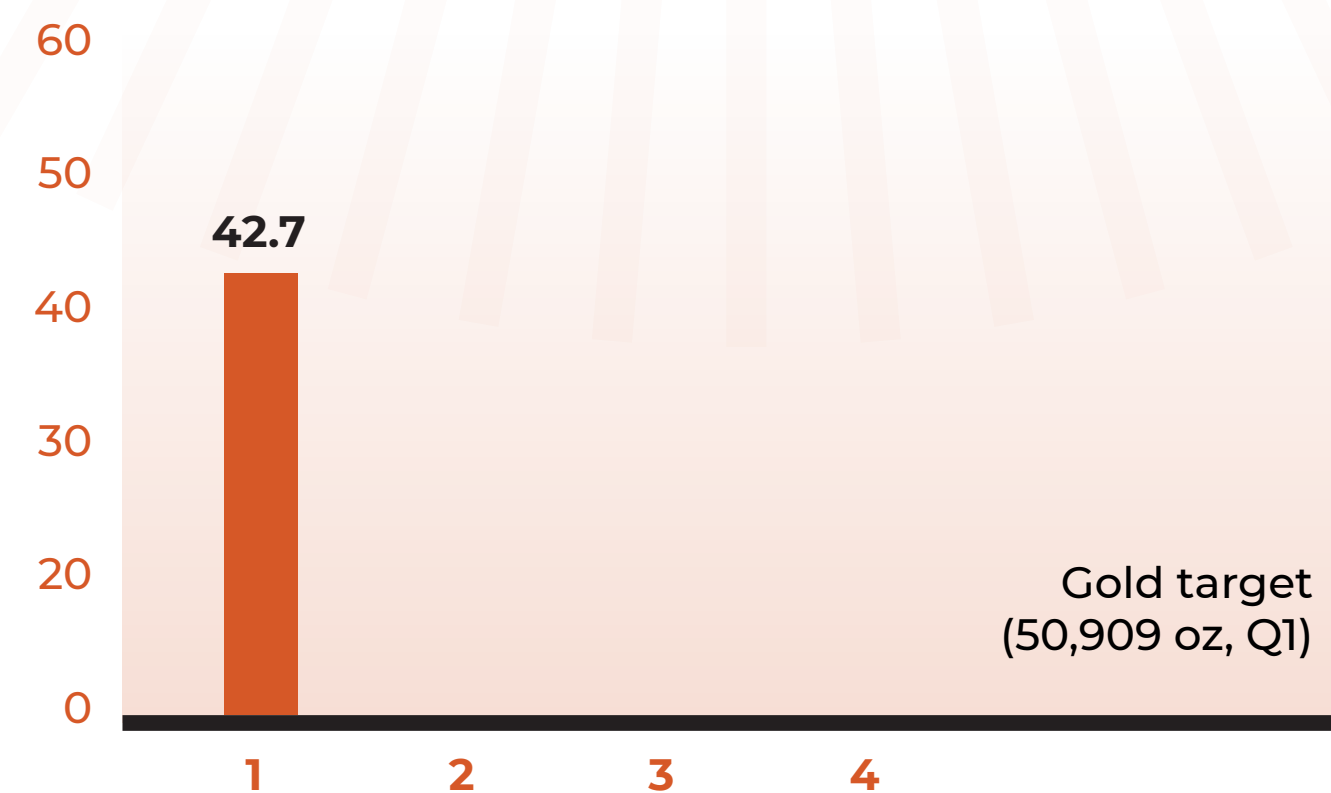
(1,000 TONNES)



In the first quarter of 2024, copper production in concentrate 46,084 tonnes.

## PRODUCTION OF GOLD IN CONCENTRATE

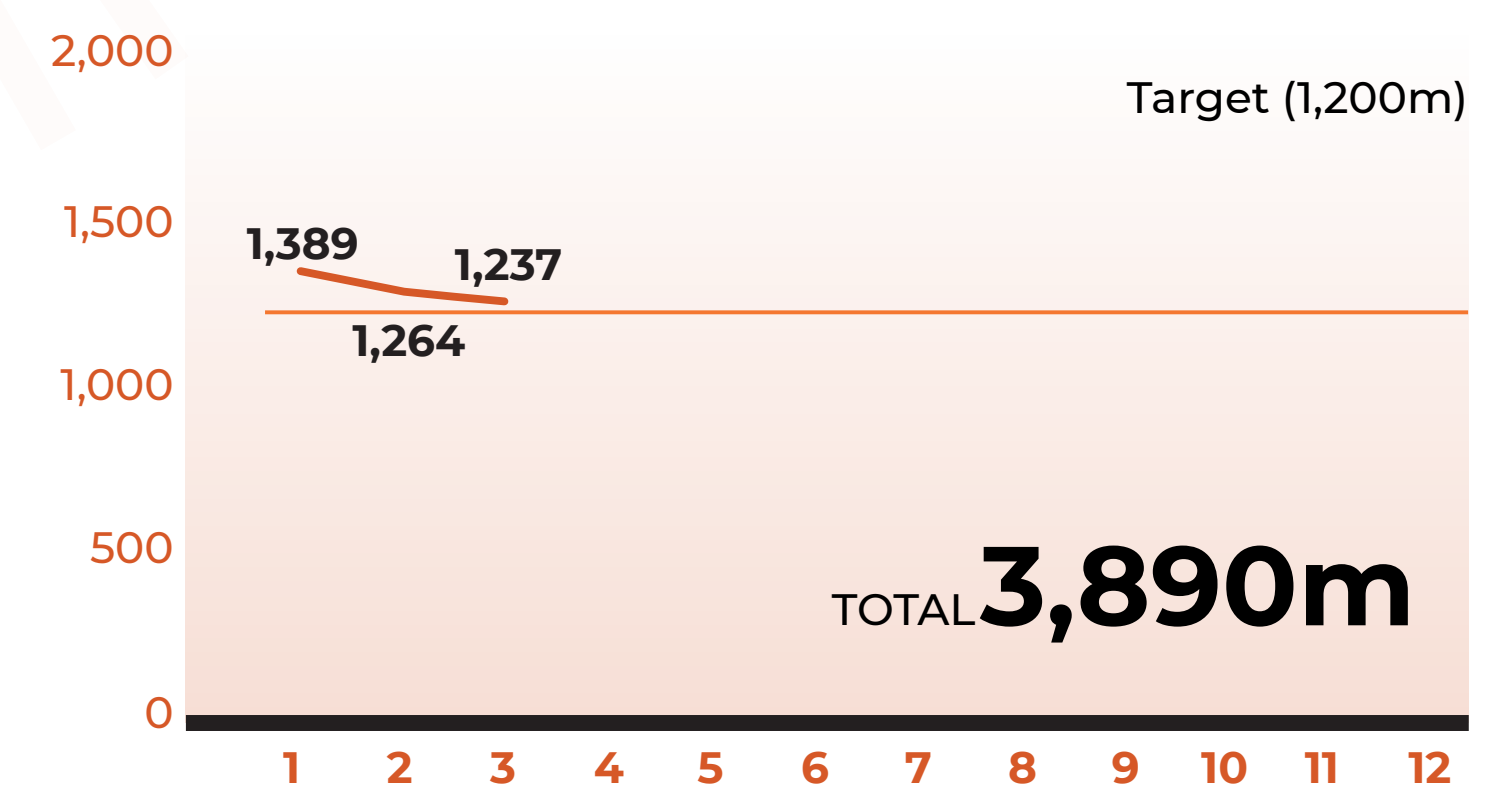
(1,000 OUNCES)



In the first quarter of 2024, gold production in concentrate was 42,751 ounces.

## UNDERGROUND LATERAL DEVELOPMENT

(METRES, MONTHLY)



In the first quarter of 2024, the Underground development at Oyu Tolgoi continued to progress, with the lateral development advancing by 3,890 metres.

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