

Creating Prosperity. Together.



OUR PERFORMANCE

Q4, 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

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People

BEING A WORKPLACE OF CHOICE



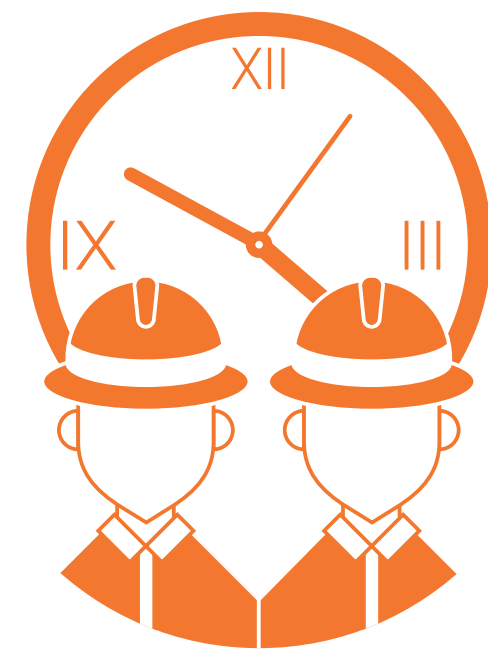
Partnership



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 YEAR OF 2023, TOTAL OF

35,975,362

PEOPLE/HOURS WORKED

In the first four quarters of 2023, All Injury Frequency Rate was 0.20 per 200,000 people/hours worked.



INJURY FREQUENCY RATE

TARGET ↓ 0.23

PERFORMANCE 0.20



EDUCATION AND TRAINING

(TOTAL PEOPLE/HOURS)

Oyu Tolgoi continued upskilling its employees in accordance with its vision and provided 820,412 people/hours of training to its employees in 2023.



EDUCATION AND SCHOLARSHIP PROGRAMS

NATIONAL EDUCATION PROGRAMME

Since 2010, **2,048** 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, **1558** students have participated in Graduate development program, Internship program, Apprenticeship program and Pre-employment program.



NATIONAL EMPLOYEE RATIO

97.2%

COMMITMENT 90%

Oyu Tolgoi's workforce was 97.2% Mongolian at the end of the fourth quarter of 2023, with 33,23% of our total workforce working on the Underground Project.



FEMALE EMPLOYEES

23.3%

TARGET 25%

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PARTNERING FOR PROSPERITY



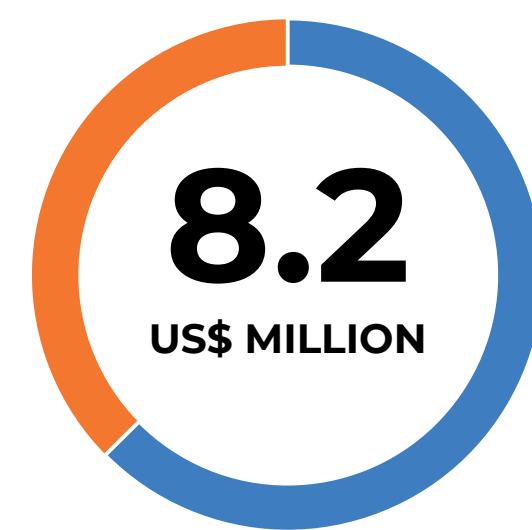
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Profit



SUSTAINABLE DEVELOPMENT PROJECTS IN UMNUGOVI PROVINCE



66%



34%



Oyu Tolgoi invested US\$8.2 million in sustainable, long-term projects as of the fourth quarter of 2023.

Health & wellbeing	4%
Education	39%
Environment	5%
Local business development	0.2%
Culture & history	2%
Community Infrastructure	49%
Sports and recreation	0.8%

TAXES, FEES AND OTHER PAYMENTS

(2010 - 2023)

4.3
US\$ BILLION

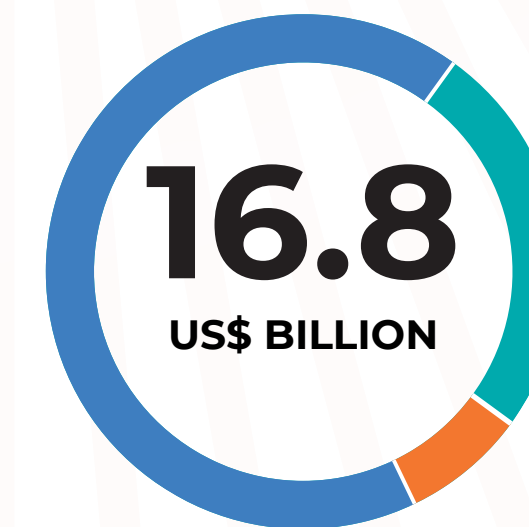
SINCE 2010,

HAS BEEN PAID IN TAXES, FEES AND OTHER PAYMENTS.

Since 2010, Oyu Tolgoi has paid US\$4.3 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\$356 million, which is pending the international arbitration decision.

TOTAL IN-COUNTRY SPEND



74%

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

19%

The Government of Mongolia through taxes and fees

7%

Salaries

Since 2010, Oyu Tolgoi has spent US\$16.8 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 - 2023)

11.2
US\$ BILLION

CUMULATIVE

Oyu Tolgoi operations procurement team collaborated with 969 suppliers at the end of 2023, of which 700 are national businesses representing 89% of total operations procurement spend. Since 2010, Oyu Tolgoi has spent US\$11.2 billion on in-country procurement spend.

UMNUGOVI PROCUREMENT SPEND

(2010 - 2023)

1.4
US\$ BILLION

At the end of 2023, 104 local suppliers provided goods and services of US\$272.4 million to Oyu Tolgoi. Since 2010, Oyu Tolgoi has spent US\$1.421 billion on procurement from Umnugovi province.

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CARING FOR THE ENVIRONMENT



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WATER USAGE PAYMENT

(2013 - Q4, 2023)

66
US\$ MILLION

As of the fourth quarter of 2023, US\$66 million paid for water usage.

85.7%

At the end of 2023, we exceeded our water recycling target of 80%, reaching 85.7%.



"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.

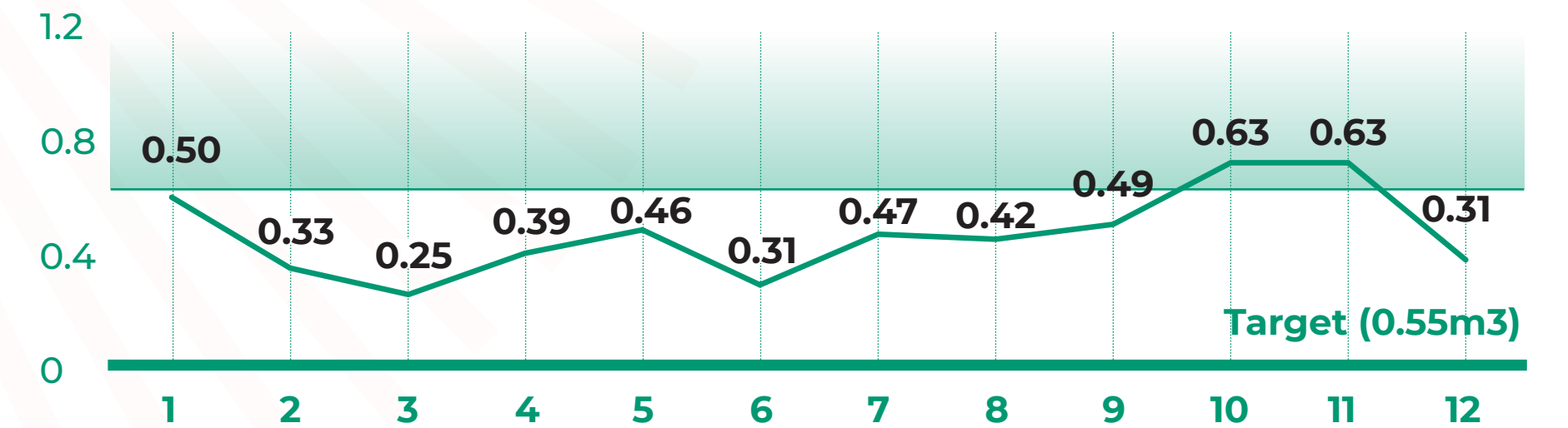
Technical rehabilitation carried out on 400.4ha of disrupted, abandoned land caused by irresponsible mining in Yalbag valley of Selenge province.

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

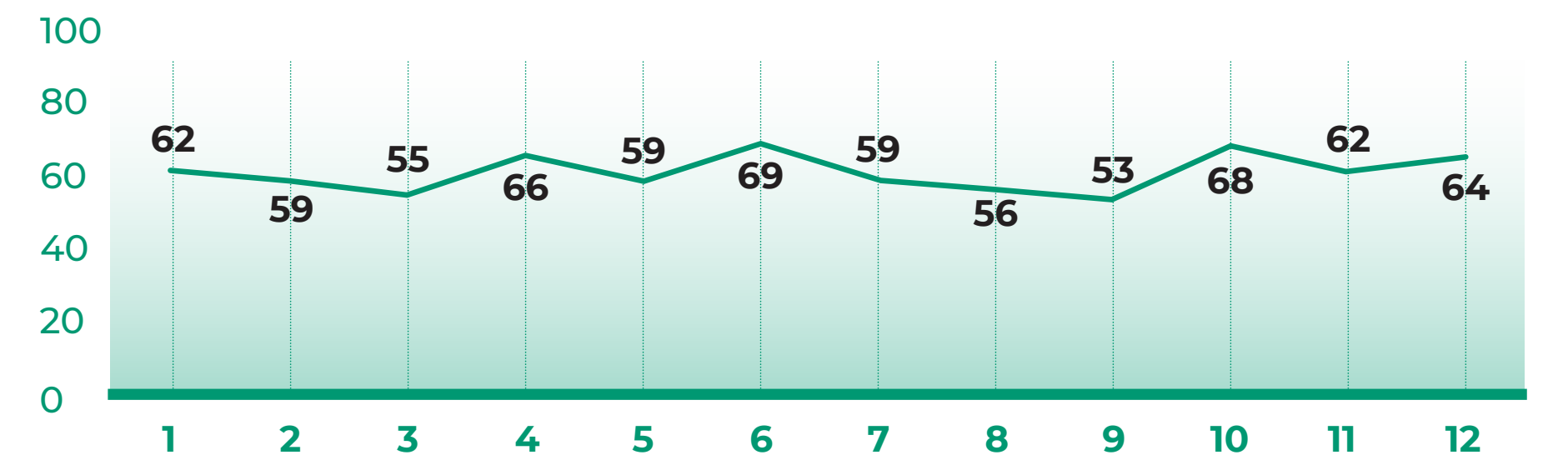
(CUBIC METRES PER TONNE OF ORE PROCESSED BY MONTHS)



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

RECYCLABLE WASTE

(PER CENT BY MONTH)



As of the fourth quarter of 2023, 61% of the total generated waste is recyclable waste.

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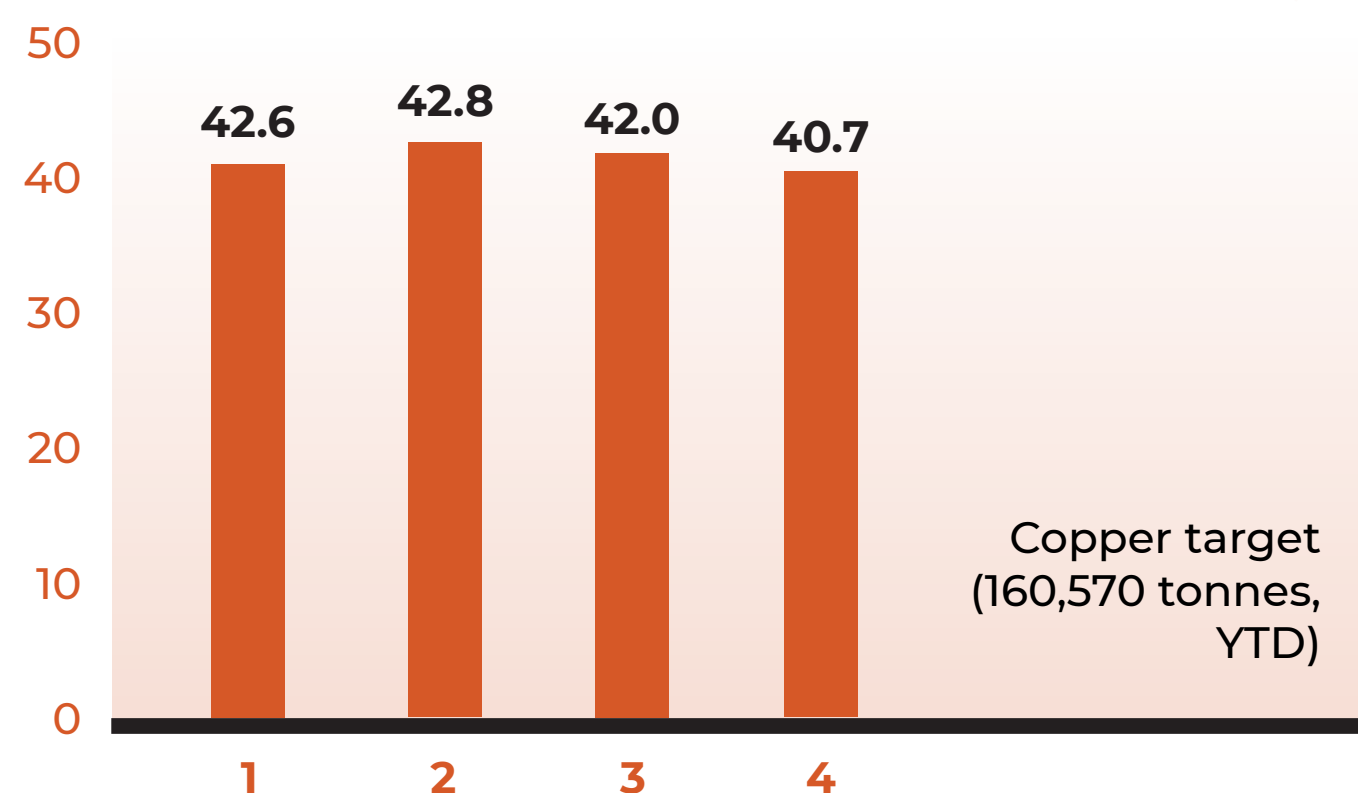
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DELIVERING SUSTAINABLE VALUE



PRODUCTION OF COPPER IN CONCENTRATE

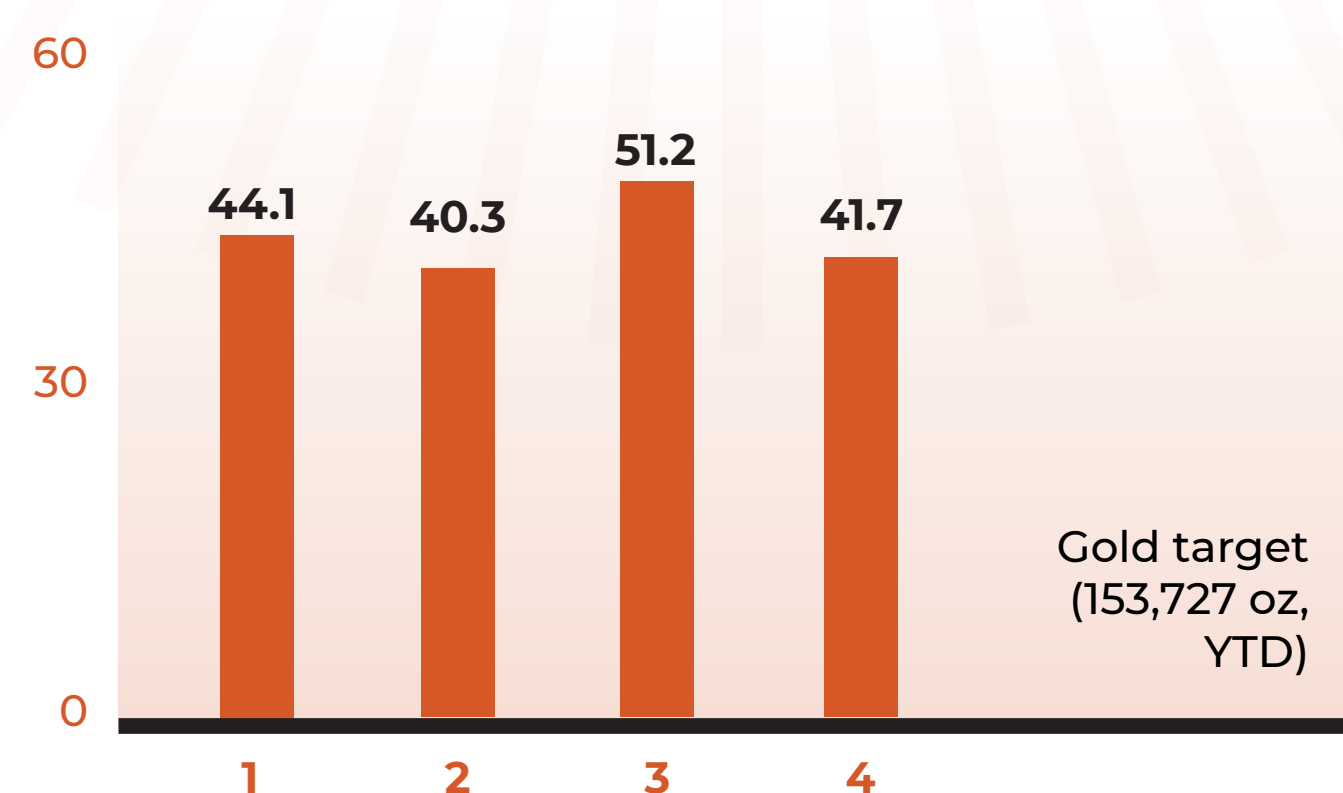
(1,000 TONNES)



In the fourth quarter of 2023, we exceeded our target of copper production in concentrate and produced 168,094 tonnes.

PRODUCTION OF GOLD IN CONCENTRATE

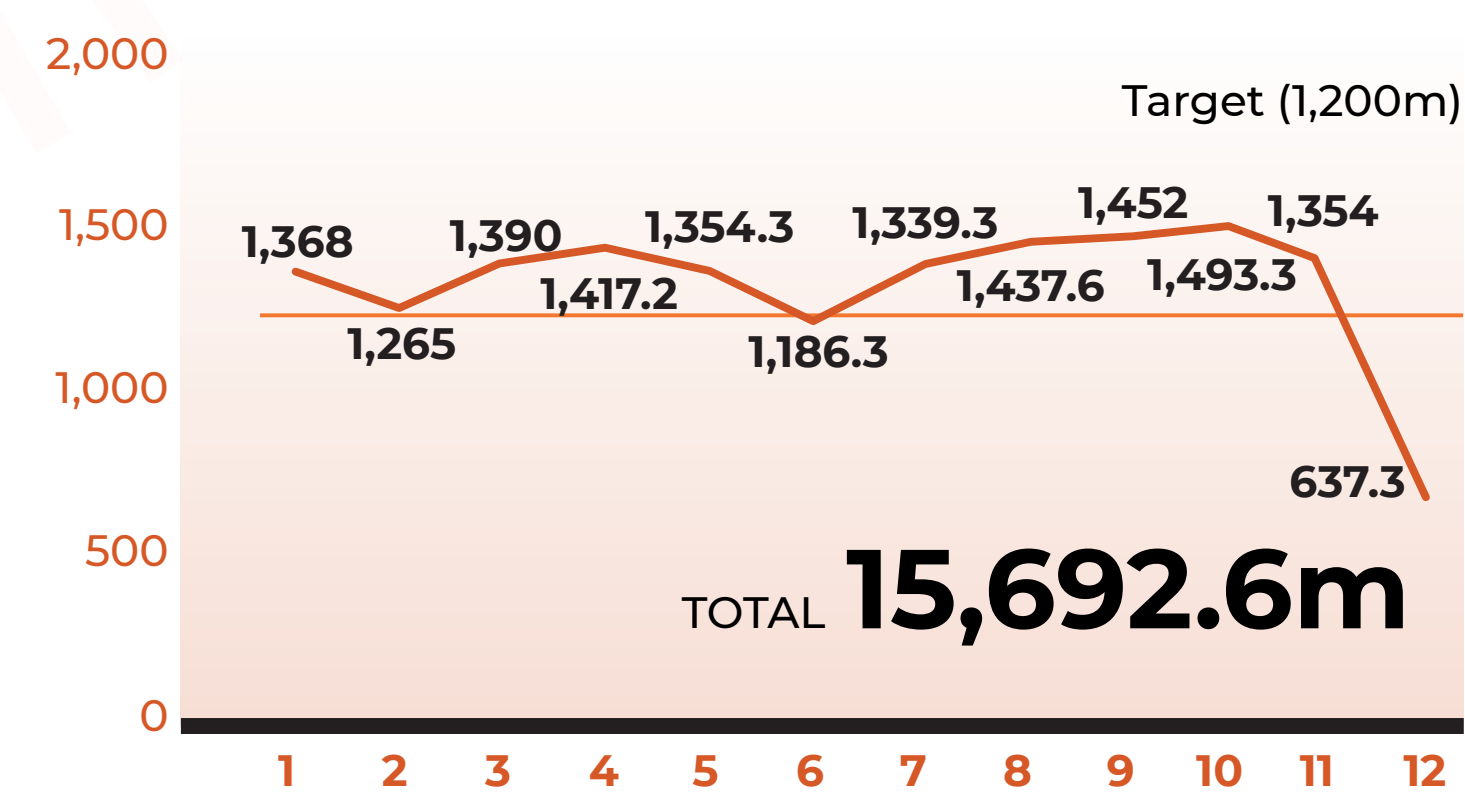
(1,000 OUNCES)



In the fourth quarter of 2023, we exceeded our target of gold production in concentrate and produced 177,312 ounces.

UNDERGROUND LATERAL DEVELOPMENT

(METRES, MONTHLY)



In 2023, the Underground development at Oyu Tolgoi continued to progress, with the lateral development advancing by 15,692 metres.

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