

The following is the information required to be disclosed as per the GISTM requirement 15.1 for our Group's tailings facilities at the CBNC site.

Country			the Philippines																																																															
Operating company			Coral Bay Nickel Corporation (CBNC)																																																															
Tailings facility name			TSF3		TSF2		TSF1																																																											
Conformance level			Compliant		Compliant		Compliant																																																											
Requirement 15.1B	1)	Overview of the tailings facility	The facility is located in Rio Tuba, which is in the southernmost part of Palawan Island in the Philippines. CBNC uses high-pressure acid leaching (HPAL) to recover nickel and cobalt from low-grade nickel laterite ore, and deposits the resulting residues, consisting primarily of ferric oxide and gypsum, in the tailings storage facility (TSF). TSF3 is located approximately 1.5 km northeast of the refinery. Construction of the embankment began in 2021 and is scheduled for completion in 2026. TSF3 divides the impoundment area into north and south cells with a closing dike (same specifications as the main embankment). The deposition of tailings in the south cell began in 2023.		The facility is located in Rio Tuba, which is in the southernmost part of Palawan Island in the Philippines. CBNC uses high-pressure acid leaching (HPAL) to recover nickel and cobalt from low-grade nickel laterite ore, and deposits the resulting residues, consisting primarily of ferric oxide and gypsum, in the tailings storage facility (TSF). TSF2 is located approximately 2.3 km northwest of the refinery. Construction of the embankment began in 2009 and the final stage construction was completed in 2013. The deposition of tailings in TSF2 began in 2010.		The facility is located in Rio Tuba, which is in the southernmost part of Palawan Island in the Philippines. CBNC uses high-pressure acid leaching (HPAL) to recover nickel and cobalt from low-grade nickel laterite ore, and deposits the resulting residues, consisting primarily of ferric oxide and gypsum, in the tailings storage facility (TSF). TSF1 is located approximately 0.6 km north of the refinery. Construction of the embankment began in 2003 and the final stage construction was completed in 2009. The deposition of tailings in TSF1 began in 2005 and was completed in 2010. Planting is now underway.																																																											
	2)	Classification of expected consequence	Rated as "Very high."		Rated as "Very high." The rating was changed from "High" to "Very high" due to the reason given in 4).		Rated as "Significant."																																																											
	3)	Summary of risk assessment findings relevant to the tailings facility	Based on the guidelines of the Australian National Committee on Large Dams (ANCOLD), an embankment stability analysis was conducted using the predicted maximum earthquake (the 10,000-year seismic event), and a design that ensures stability was performed. The analytical results and the design were validated by third-party verification. The spillway was also designed to be able to carry the probable maximum precipitation (PMP) and probable maximum flood (PMF), and the validity of the design was confirmed by third-party verification in the same manner. Note that the ANCOLD guidelines satisfy the GISTM criteria.		Based on the guidelines of the Australian National Committee on Large Dams (ANCOLD), an embankment stability analysis was conducted using the predicted maximum earthquake (the 10,000-year seismic event), and a design that ensures stability was performed. The analytical results and the design were validated by third-party verification. The spillway was also designed to be able to carry the probable maximum precipitation (PMP) and probable maximum flood (PMF), and the validity of the design was confirmed by third-party verification in the same manner. Note that the ANCOLD guidelines satisfy the GISTM criteria.		As with TSF2 and TSF3, analysis based on the ANCOLD guidelines confirmed the embankment's stability under the existing conditions. The spillway was also confirmed to have sufficient flow capacity to carry the probable maximum flood (the 10,000-year flood event). These findings were validated by third-party verification.																																																											
	4)	Summary of impact assessment and of human impacts in the credible flow failure scenarios of the tailings facility	There are about 200 households in the area that could be affected.		There are dozens of households in the area that could be affected. It was revealed that a new, small workshop was built in 2024.		Several households and the CBNC's own plant are located within the area that could be affected.																																																											
	5)	Description of the design for all life cycle phases of the tailings facility, including current and final heights	TSF3 <table><tr><th rowspan="2">Status</th><th>Operating in the south cell</th></tr><tr><th>Constructing in the north cell</th></tr><tr><td>Started impoundment</td><td>2023</td></tr><tr><td>Type</td><td>Rockfill dam</td></tr><tr><td>Raising method</td><td>Single stage</td></tr><tr><td>Dam height</td><td>32 m</td></tr><tr><td>Dam elevation</td><td>42 m</td></tr><tr><td>Downstream slope</td><td>1:2.0</td></tr><tr><td>Upstream slope</td><td>1:1.8</td></tr></table>		Status	Operating in the south cell	Constructing in the north cell	Started impoundment	2023	Type	Rockfill dam	Raising method	Single stage	Dam height	32 m	Dam elevation	42 m	Downstream slope	1:2.0	Upstream slope	1:1.8	TSF2 <table><tr><th>Status</th><th>Operating</th></tr><tr><td>Started impoundment</td><td>2010</td></tr><tr><td>Type</td><td>Rockfill dam</td></tr><tr><td>Raising method</td><td>Downstream</td></tr><tr><td>Dam height</td><td>23 m (North embankment) 49 m (South embankment)</td></tr><tr><td>Dam elevation</td><td>80 m (South embankment)</td></tr><tr><td>Downstream slope</td><td>1:1.9 (North embankment) 1:2.6 (South embankment)</td></tr><tr><td>Upstream slope</td><td>1:1.5 (North embankment) 1:2.2 (South embankment)</td></tr><tr><td></td><td>1,700 m (North embankment)</td></tr></table>		Status	Operating	Started impoundment	2010	Type	Rockfill dam	Raising method	Downstream	Dam height	23 m (North embankment) 49 m (South embankment)	Dam elevation	80 m (South embankment)	Downstream slope	1:1.9 (North embankment) 1:2.6 (South embankment)	Upstream slope	1:1.5 (North embankment) 1:2.2 (South embankment)		1,700 m (North embankment)	TSF1 <table><tr><th>Status</th><th>Operation terminated and closed</th></tr><tr><td>Started impoundment</td><td>2005</td></tr><tr><td>Type</td><td>Homogeneous fill dam</td></tr><tr><td>Raising method</td><td>Downstream</td></tr><tr><td>Dam height</td><td>25 m</td></tr><tr><td>Dam elevation</td><td>68 m</td></tr><tr><td>Downstream slope</td><td>1:2</td></tr><tr><td>Upstream slope</td><td>1:2</td></tr><tr><td>Embankment length</td><td>2,450 m</td></tr><tr><td>Impoundment area</td><td>85 ha</td></tr><tr><td>Impoundment volume</td><td>15 Mm³</td></tr><tr><td>Flood criteria - Annual exceedance</td><td>1/10,000</td></tr></table>		Status	Operation terminated and closed	Started impoundment	2005	Type	Homogeneous fill dam	Raising method	Downstream	Dam height	25 m	Dam elevation	68 m	Downstream slope	1:2	Upstream slope	1:2	Embankment length	2,450 m	Impoundment area	85 ha	Impoundment volume	15 Mm ³	Flood criteria - Annual exceedance
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6)	Summary of key findings of annual performance reviews and dam safety reviews (DSRs), including implementation of measures to reduce risk to the ALARP level	<p>The following suggestions were received from the EOR.</p> <p>1. The spillway should be regularly inspected and cleaned to prevent blockage and loss of flow capacity caused by the accumulation of earth and stones.</p> <p>[Action]</p> <p>1. Routine inspections of the spillway and the area around the facility continue to be conducted once per day. Any wood chips or other debris found in the spillway during visual inspection are removed immediately. During the inspection of the area around the facility, any trees or rocks that could fall and block the spillway are removed or secured.</p>	<p>The following suggestions were received from the EOR.</p> <p>1. The spillway should be regularly inspected and cleaned to prevent blockage and loss of flow capacity caused by the accumulation of earth and stones.</p> <p>2. Because the tailings accumulation is close to full capacity, it is necessary to confirm that the required freeboard is secured.</p> <p>[Action]</p> <p>1. Routine inspections of the spillway and the area around the facility continue to be conducted once per day. Any wood chips or other debris found in the spillway during visual inspection are removed immediately. During the inspection of the area around the facility, any trees or rocks that could fall and block the spillway are removed or secured.</p> <p>2. Tailings deposition is checked every two to three months via drone surveying to confirm that the pockets are ready to temporarily hold rainfall in the event of a PMF.</p>	<p>The following suggestions were received from the EOR.</p> <p>1. The spillway should be regularly inspected and cleaned to prevent blockage and loss of flow capacity caused by the accumulation of earth and stones.</p> <p>[Action]</p> <p>1. Routine inspections of the spillway and the area around the facility continue to be conducted once per day. Any wood chips or other debris found in the spillway during visual inspection are removed immediately. During the inspection of the area around the facility, any trees or rocks that could fall and block the spillway are removed or secured.</p>																																		
7)	Summary of key findings of the environmental and social monitoring program, including implementation of mitigation measures	<p>The monitoring system for each TSF was designed according to the guidelines of the International Commission on Large Dams (ICOLD) and the Australian National Committee on Large Dams (ANCOLD) to measure the following items and confirm stability during construction and operation: 1) pore water pressure within the embankment, 2) pore water pressure within the foundation soil, 3) groundwater level and water quality in the foundation, 4) settlement and horizontal displacement of the embankment, and 5) dam crest settlement.</p> <p>The effluent from each TSF is monitored for water quality through daily sampling to ensure that it meets the water quality standards set forth by the Philippine Department of Environment and Natural Resources (DENR).</p>																																				

	8)	Summary version of the Emergency Preparedness and Response Plan (EPRP) for tailings facilities that have one or more credible failure modes that could lead to a flow failure event.	<p>The Emergency Preparedness and Response Plan (EPRP) has been established and is conducted according to its contents.</p> <p>1. Response to unusual conditions that may lead to an emergency Unusual conditions are identified through established monitoring, and response measures are implemented according to given procedures.</p> <p>2. Emergency response plan a) If an indication that could lead to a dam breach is found, the finder should report to the Environmental Section Chief and the Supervisor. The Supervisor should immediately go to the site and check the situation. b) In serious cases, the following instructions should be made, depending on the circumstances. - Stop slurry discharge to the tailings dam and run all pumps to lower the water level. The Emergency Response Team should provide the necessary materials to respond to any incident and request contractors for additional materials and personnel. - The General Affairs Dept. Manager and the Community Relations Officers should inform local residents and local authorities of the situation. The Community Relations Officers should direct community residents to designated evacuation sites around their areas that are away from the flood routes. - Notify workers downstream of the tailings dam and in the reservoir to begin evacuating. Take roll call once the evacuation is complete. In the event of missing persons, conduct a search and rescue operation under the supervision of the Disaster and Risk Management Committee. - Block off national highways at designated points to prepare for possible flash flooding. c) The Plant Manager, Emergency Response Team, and Disaster and Risk Management Committee should assemble to form a Command Center. The Command Center should provide the best and safe supervision, assess the actual situation, and implement or direct necessary and appropriate actions for disaster management at the site of emergency. d) Once all personnel and residents have been evacuated, conduct patrols at a safe distance to identify affected areas and provide assistance and information. e) Report the situation to government agencies within 24 hours. f) Provide assistance for recovery, impact mitigation, and disaster management and rehabilitation processes.</p> <p>3. Information, education and communication The Plant Environment Section should coordinate with the Plant Safety Section to develop an emergency action plan in case of a potential dam breach. Both sections should disseminate this information to all employees at the plant. The Plant Safety Section should ensure that documentation is adequate and maintained, and should keep the Plant Community Relations Section, the affected communities, and their local government agencies fully informed of this scenario.</p> <p>4. Emergency drill Conduct an emergency drill once a year.</p>			
	9)	Dates of the most recent and next independent reviews	Most recent DSR prepared: August 2023 Next preparation: August 2028	Most recent DSR prepared: August 2023 Next preparation: August 2028	Most recent DSR prepared: July 2025 Next preparation: July 2035	
	10)	Evidence that the operator has the financial capacity to cover the estimated costs of the planned closure, early closure, reclamation, and post-closure management of the tailings facility and its subordinate structures	The closure plan will be developed as the Final Mine Rehabilitation and Decommissioning Plan (FMRDP) and submitted to the Philippines' Department of Environment and Natural Resources (DENR). Based on this plan, annual deposits for closure will be made to the FMRDP fund.			
Requirement 15.1C		Sufficient information obtained from breach analysis should be provided to local authorities and emergency response agencies to enable effective disaster management planning.	Information, education, and communication (IEC) activities with communities are held regularly for stakeholders and public audiences. The construction status and environmental monitoring results of each TSF facility are briefed to the aforementioned monitoring team on a quarterly basis.			