

Jiangxi Copper Company Limited

LBMA Responsible Gold Guidance and LBMA Responsible Silver

Guidance Compliance

Independent Reasonable Assurance Report

The year ended 31st December 2024

Independent Reasonable Assurance Report to Jiangxi Copper Company Limited

We were engaged by Jiangxi Copper Company Limited ("Jiangxi Copper") to provide reasonable assurance on its Refiner's Compliance Report for the year ended 31st December 2024.

The assurance scope consists of the Refiner's Compliance Report.

Responsibilities

Jiangxi Copper are responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the *LBMA Responsible Gold Guidance* and the *LBMA Responsible Silver Guidance* (the *Guidances*). The Refiner's Compliance Report includes information on the Refiner's compliance with the *Guidances* as determined by the directors as relevant to demonstrating compliance with the *Guidances* as described within the Refiner's Compliance Report.

The directors of Jiangxi Copper are responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the *Guidances*. The Refiner's Compliance Report includes information on the Refiner's compliance with the *Guidances* as determined by the directors as relevant to demonstrating compliance with the *Guidances* as described within the Refiner's Compliance Report.

We have provided reasonable assurance engagement in order to express a conclusion based on the work performed. Our assurance engagement is conducted in accordance with International Standard on Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board and the Guidance set out in the *LBMA Responsible Silver Guidance*.

Our responsibility is to conduct the assurance engagement in accordance with International Standard on Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board and the Guidance set out in the *LBMA Responsible Silver Guidance*.

Our purpose of assisting the directors in determining whether the Refiner's Compliance Report is prepared in accordance with the *Guidances* for the purpose of our assurance report is made solely to enable us to express a conclusion on the Refiner's Compliance Report. Our conclusions are based on the evidence, information and explanations considered necessary in order to reach our conclusions we have reached in the assurance report.

This report has been prepared for Jiangxi Copper for the purpose of providing reasonable assurance on the Refiner's Compliance Report. Jiangxi Copper has complied with the *Guidances* and for no other purpose. This report is not to be used for any other purpose other than Jiangxi Copper for our work, or for the purpose of providing reasonable assurance on the Refiner's Compliance Report.

The evidence, information and explanations considered necessary in order to reach our conclusions we have reached in the assurance report include: understanding of Jiangxi Copper's processes and risk management systems; and the preparation of the Refiner's Compliance Report.

Reasonable assurance procedures performed

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of the Refiner's Compliance Report and the protocols in place
- Enquiries of relevant staff responsible for the preparation of the Refiner's Compliance Report

- Site visits to the Refiner's Compliance Report to assess the Refiner's compliance with the *Guidances* to conform to the *Guidances*
- Review of a selection of the supporting documentation, including gold and silver supplier counterparty due diligence files and transaction's documentation
- Test of a selection of the underlying processes and controls that support the information in the Refiner's Compliance Report
- Review of the presentation of the Refiner's Compliance Report to ensure consistency with our findings

Inherent limitations

Non-financial information, such as that included in the Refiner's Compliance Report, is subject to more inherent limitations than financial information given the more qualitative characteristics of the subject matter and the methods used for determining such information. The methods used by Refiners to comply with the *Guidances* may differ. It is important to read the Refiner's Compliance Report and silver supply chain report which can be reached from the contact of Jiangxi Copper.

Independence and competency statement

We have complied with the independence and other ethical requirements of the *Code of Ethics for Accountants issued by the International Ethics Standards Board for Accountants*, which is founded on the principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management (ISQM) 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements or Other Assurance Engagements or Tax Compliance Services, and applicable legal and regulatory requirements.

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Conclusion

In our opinion, the Refiner's Compliance Report of Jiangxi Copper for the year ended 31st December 2024, in all material respects, describes fairly the activities undertaken during the period to demonstrate compliance, and management's overall conclusion contained therein is in accordance with the requirements of the LBMA Responsible Gold Guidance and the LBMA Responsible Silver Guidance;

~~Deloitte Touche Tohmatsu Certified Public Accountants LLP~~
~~德勤·托uchs·托matsu 认证公共会计师有限公司~~
Deloitte Touche Tohmatsu Certified Public Accountants LLP

26th March 2025
Beijing, the People's Republic of China