

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 directors of Jiangxi Copper are responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the *Guidances*.

The directors' responsibility includes establishing an appropriate risk management and internal controls from which the Refiner's Compliance Report information is derived. The criteria identified by the directors as relevant to demonstrating compliance with the *Guidances* are the activities described within the Refiner's Compliance Report.

We express a conclusion based on the International Standard on Assurance Engagements issued for Historical Financial Information

Our responsibility is to carry out reasonable assurance engagement in order to express an opinion on the Refiner's Compliance Report. We conducted our assurance engagement in accordance with *International Standard on Assurance Engagements ISAE 3000 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 Sourcing Programme - Third Party Audit Guidance (the Audit Guidance)*.

This report has been prepared for Jiangxi Copper for the purpose of assisting the directors in determining whether Jiangxi Copper has complied with the *Guidances* and for no other purpose. Our assurance report is made solely to Jiangxi Copper in regard to the activities described in the Refiner's Compliance Report. We do not accept any responsibility to any other party other than Jiangxi Copper for our work, or for the conclusions we have reached in the assurance 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 Jiangxi Copper's processes and risk management protocols in place
- Enquiries of relevant staff responsible for the preparation of the Refiner's Compliance Report

We have also performed procedures to assess the Refiner's Compliance Report to ensure it complies with the *Guidances* and the *Audit Guidance*.

- Site visits to the Refiner's Compliance Report
- Assessment of the Refiner's Compliance Report

- 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 note that the Refiner's Compliance Report and silver supply chain flow can be reached from the contact information of Jiangxi Copper:

Independence and competency statement

We have complied with the independence and other ethical requirements set out in the *International Ethics Standards Board for Accountants issued by the International Ethics Standards Board for Accountants* and the principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We have also complied with the independence and other ethical requirements set out in the *Code of Ethics for Professional Accountants*, which is founded on fundamental 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 or Advisory Services"* and complies with the requirements of the *International Ethics Standards Board for Accountants* and applicable legal and regulatory requirements.

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 or Advisory Services"* and complies with the requirements of the *International Ethics Standards Board for Accountants* and applicable legal and regulatory requirements.

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