

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Lundin Mining Corporation					
Reporting Year	From	2024-01-01	To:	2024-12-31	Date submitted	2025-05-28
Reporting Entity ESTMA Identification Number	E706922	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
Full Name of Director or Officer of Reporting Entity	Teitur Poulsen			Date	2025-05-28	
Position Title	Executive Vice President and Chief Financial Officer					

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Reporting Entity Name	Lundin Mining Corporation			Currency of the Report	CAD
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Subsidiary Reporting Entities (if necessary)					

Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Argentina	Government of Argentina		3,570,000							3,570,000	See Additional Note 1.
Argentina	Province of La Rioja				10,000				6,360,000	6,370,000	Infrastructure improvement payments of \$6,360,000 were made in-kind and measured at cost.
Argentina	Province of San Juan				100,000		150,000		880,000	1,130,000	See Additional Note 1 & 4. Bonuses include in-kind payments of \$20,000 measured at cost.
Argentina	Municipality of Iglesia						1,070,000			1,070,000	See Additional Note 1 & 4. Bonuses payments of \$1,070,000 were made in-kind and measured at cost.
Brazil	Government of Brazil		34,810,000	10,010,000					1,650,000	46,470,000	See Additional Note 4. See Additional Note 2.
Brazil	State of Goias		10,720,000						450,000	11,170,000	Infrastructure improvement payments include in-kind payments of \$390,000 measured at cost.
Chile	Government of Chile		235,750,000		970,000		440,000			237,160,000	See Additional Note 2. Bonuses payments of \$440,000 were made in-kind and measured at cost.
Chile	Municipality of Tierra Amarilla						62,270,000		160,000	62,430,000	See Additional Note 1 & 4. Bonuses and infrastructure improvement payments include in-kind payments of \$61,414,000 and \$160,000, respectively. These payments were measured at cost.
Chile	Municipality of Copiapo						1,050,000			1,050,000	See Additional Notes 3 & 4. Bonuses payments include in-kind payments of \$370,000 measured at cost.
Chile	Municipality of Caldera						670,000			670,000	See Additional Note 3 & 4. Bonuses payments include in-kind payments of \$629,000 measured at cost.
Portugal	Government of Portugal		3,780,000	8,120,000	1,540,000					13,440,000	See Additional Notes 3. See Additional Note 5.
Sweden	Government of Sweden		30,490,000							30,490,000	See Additional Note 6.
United States of America	Humboldt Township		5,910,000							5,910,000	See Additional Note 4.
United States of America	Michigamme Township		8,400,000							8,400,000	See Additional Note 4.
United States of America	Marquette County							800,000		800,000	See Additional Note 4.
United States of America	State of Michigan			4,770,000	400,000					5,170,000	See Additional Note 4.

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Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
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Additional Notes:	<ol style="list-style-type: none"> 1. These payments were made in ARS and translated using a monthly weighted average exchange rate during the reporting period of CAD/ARS: 661.6483 2. These payments were made in BRL and translated using a monthly weighted average exchange rate during the reporting period of CAD/BRL: 4.0041 3. These payments were made in CLP and translated using a monthly weighted average exchange rate during the reporting period of CAD/CLP: 697.5370 4. These payments were made in USD and translated using a monthly weighted average exchange rate during the reporting period of CAD/USD: 0.7297 5. These payments were made in EUR and translated using a monthly weighted average exchange rate during the reporting period of CAD/EUR: 0.6763 6. These payments were made in SEK and translated using a monthly weighted average exchange rate during the reporting period of CAD/SEK: 7.6913
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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Argentina	Josemaria Project	3,570,000		110,000		1,230,000		7,240,000	12,150,000	Infrastructure improvement payments of \$6,360,000 and bonus payments of \$1,090,000 were made in-kind and measured at cost. Infrastructure improvement payments of \$7,240,000 and bonuses of \$1,090,000 were made in USD and the remaining payments were made in ARS. See Additional Note 1 & 4.
Brazil	Chapada	45,530,000	10,010,000					2,100,000	57,640,000	Infrastructure improvement payments of \$390,000 were made in-kind and measured at cost. See Additional Note 2.
Chile	Candelaria	201,430,000		50,000		1,490,000			202,970,000	Bonus payments of \$807,000 were made in-kind and measured at cost. Tax payments of \$200,510,000 and in-kind bonus payments of \$370,000 were made in USD and the remaining payments were made in CLP. See Additional Notes 3 & 4.
Chile	Caserones	23,440,000		710,000		62,930,000		160,000	87,240,000	Bonus payments of \$62,090,000 and infrastructure payments of \$160,000 were made in-kind and measured at cost. Tax payments of \$22,728,000 and in-kind bonus payments of \$61,221,000 were made in USD and the remaining payments were made in CLP. See Additional Notes 3 & 4.
Chile	Chilean Services	6,310,000							6,310,000	Tax payments of \$6,310,000 were made in USD. See Additional Notes 4.

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Chile	Ojos del Salado	4,570,000		210,000					4,780,000	Tax payments of \$4,460,000 were made in USD and the remaining payments were made in CLP. See Additional Notes 3 & 4.
Portugal	Neves-Corvo	3,780,000	8,110,000	1,550,000					13,440,000	See Additional Note 5.
Sweden	Zinkgruvan	30,490,000							30,490,000	See Additional Note 6.
United States of America	Eagle	14,310,000	4,770,000	400,000				800,000	20,280,000	See Additional Note 4.

Additional Notes:

1. These payments were made in ARS and translated using a monthly weighted average exchange rate during the reporting period of CAD/ARS: 661.6483
2. These payments were made in BRL and translated using a monthly weighted average exchange rate during the reporting period of CAD/BRL: 4.0041
3. These payments were made in CLP and translated using a monthly weighted average exchange rate during the reporting period of CAD/CLP: 697.5370
4. These payments were made in USD and translated using a monthly weighted average exchange rate during the reporting period of CAD/USD: 0.7297
5. These payments were made in EUR and translated using a monthly weighted average exchange rate during the reporting period of CAD/EUR: 0.6763
6. These payments were made in SEK and translated using a monthly weighted average exchange rate during the reporting period of CAD/SEK: 7.6913