



Bank of America

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16 May 2023



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Diversified portfolio balancing returns & growth



Underpinned by a strong balance sheet from which we deliver sustainable returns for our stakeholders

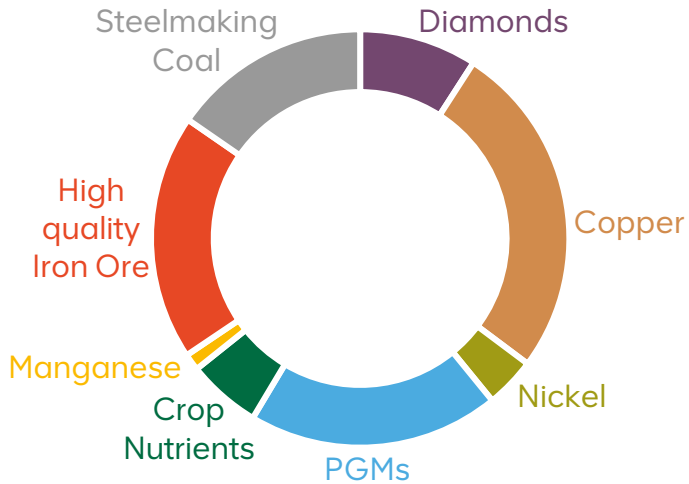
40% payout

base, through the cycle dividend

~25% growth

over the next decade¹

Supplying the world's needs and wants



Decarbonisation

Improving living standards

Food security



FutureSmart Mining™ integrates innovative technology, digitalisation and sustainability

Technology & digitalisation

Sustainable mining plan

Delivering sustainable outcomes



Track record of delivering growth: Quellaveco

+300kt

copper²

On time

& budget

~\$2bn

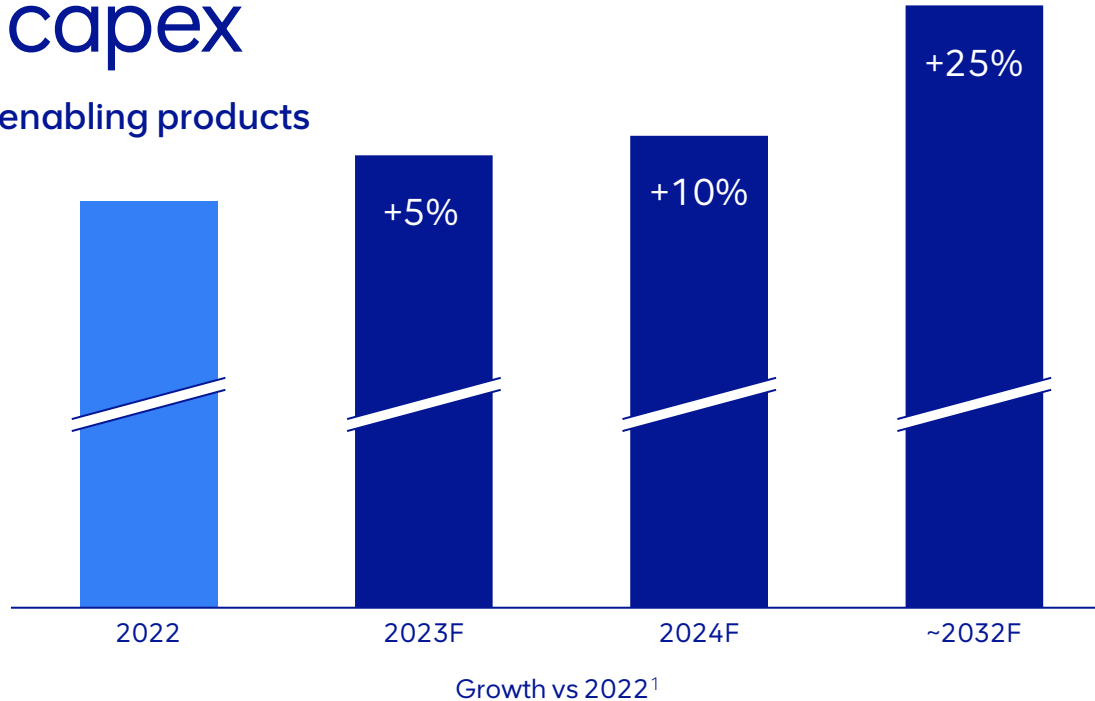
EBITDA³

in the middle of the pandemic

Attractive organic growth opportunities

>90% capex

allocated to future-enabling products



Copper: Organic options to grow to >1Mtpa¹

+300ktpa

Quellaveco greenfield²



+150ktpa

Collahuasi brownfield¹



+100ktpa

Sakatti greenfield¹



with further brownfield options from Quellaveco expansion and Los Bronces underground¹

Woodsmith: a portfolio cornerstone for the future

>40 years⁴

+3-5% crop yields

Low carbon

13Mtpa⁵

Q1 cost curve

Organic

Diversified portfolio balancing returns & growth



Underpinned by a strong balance sheet from which we deliver sustainable returns for our stakeholders

40% payout

base, through the cycle dividend

~25% growth

over the next decade¹

Footnotes

1. Copper equivalent production is calculated including the equity share of De Beers' production and using long-term consensus parameters. Future production levels are indicative and subject to further studies and final approval, see Cautionary Statement slide.
2. Expected average over first 10 years.
3. Highly indicative at spot price. Cost and volume information has been previously guided. See Cautionary Statement slide.
4. Asset life including Inferred Mineral Resources. Reserve Life is 27 years. Indicative, subject to further studies and Board approval.
5. Indicative only. Subject to further studies and Board approval.