



2024 SUSTAINABILITY REPORT





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CEO Statement



I am pleased to share our 2024 Sustainability Report, which outlines our ongoing efforts to build on our sustainability performance and commitment to address material sustainability topics for our Company and stakeholders. Our management team has ensured that, during this transformative growth phase in which we are engaged, we remain steadfast in our belief that sustainability and economic performance go hand in hand. Throughout 2024, we have achieved significant corporate milestones and continued to embrace the challenges and opportunities that strengthen our business fundamentals and support the realization of our growth ambitions.

Laying the foundation for sustainable growth

It has been approximately 18 months since we completed our listing on the Toronto Stock Exchange. Since then, we have listed on the New York Stock Exchange. These are senior stock exchanges for mining companies and while we are a young company, we have demonstrated we are senior in stature and approach. Of course, that includes our efforts on sustainability. We continue to focus on establishing a strong foundation for future growth, particularly through enhancing the sustainability management systems and strengthening visible leadership across the company.

We refined existing and developed new corporate standards that establish clear expectations related to health, safety, environment, and communities (HSEC), human resources, procurement, and security. These documents establish the foundation for embedding sustainability across the Company.

We strengthened our commitment to visible leadership, recognizing this is fundamental to a high-quality sustainability culture. As sustainability intersects with all business functions, members of our Board and Executive Management Team have participated in matters relating to health, safety, environment and community across the Company throughout 2024 to reinforce the top-level commitment. We have also established public targets that commit our site managers to undertaking visible leadership activities onsite.

I am proud of the work achieved during this period, as it establishes a strong base for future value creation for our stakeholders.

Health and safety, our top priority

The health and safety of our employees, contractors, and host communities are, and always will be, at the heart of our approach to responsible mining. We believe that strong safety performance is the foundation of any profitable business – by protecting our people, we drive operational excellence, maintain our social license to operate, enhance our reputation, and increase value for stakeholders.

Recent trends in our safety performance have prompted a reflection on the broader impact of significant organizational change over the past few years. This led us to launch a new initiative in late 2023 to strengthen and harmonize our approach to safety across the Company and to build a strong, unified safety culture. This initiative has been our top sustainability priority throughout 2024. While we recognized that culture change would not happen overnight, we are pleased to report that early signs of progress are already visible in the Q1 2025 results.

Continuous improvement is critical to health and safety, and we have implemented a range of initiatives aimed at achieving step changes in safety performance throughout 2025. More details of these initiatives are included within this Report.

Building on our social license

Central to our sustainability vision is our commitment to building a positive legacy with our local communities. This requires maximizing tangible value for our host countries and communities through economic contributions, local employment and procurement, and community development investments.

We recognize that local employment and procurement provide significant opportunities to enhance the benefits of our

mining activities. We continue to maintain high host-country employment rates, and for the first time, we have collected data on local community employment rates, which will enable us to implement more targeted initiatives moving forward. We remain committed to developing our local workforce and increasing the potential for productive employment and decent work.

Continuing our sustainability journey

At Allied, we view sustainability as a journey, one that we navigate in a way that reflects our unique path. During this transformative growth phase, our priority has been to consolidate and harmonize our approach to sustainability across the business. We are proud of the step-change improvements achieved over the course of 2024.

As we move into 2025, we will progress the development of a carefully considered sustainability roadmap to integrate our vision and guide our actions across short-, medium- and long-term horizons. We consider it imperative to take a long-term approach to managing our business, an approach that supports investment in people, planning, and practices needed to meet our commitments and drive long-term success.

In closing, I would like to sincerely thank all of our employees. It is their expertise and commitment that make our success possible, ensuring we remain well positioned to create value for all stakeholders, while continuing our commitment to embedding sustainability considerations throughout the organization. We hope this report reflects the efforts we have undertaken throughout 2024 in a clear and transparent manner.



Peter Marrone
Chairman and CEO

**Sustainability
and economic
performance
go hand
in hand**

About this Report

This Sustainability Report provides stakeholders with information about our sustainability-related policies, targets, and actions taken, delivering on our commitment to providing transparent, informed, consistent information on our performance to a broad range of stakeholders. References to “Allied Gold”, “the Company”, “we”, and “our” all refer to Allied Gold Corporation.

The report reflects the performance of assets under Allied Gold’s operating control, that is our three operating mines and development project, as described in the subsequent section. Unless otherwise noted, our corporate and country offices are only included in the employment performance data.

The sustainability-related performance data provided for these assets for the calendar year, 1 January 2024 to 31 December 2024. In certain sections throughout the report, we have included data related to periods prior to the 2024 calendar year where such data is relevant to, or useful context for, the reader. Where we have done so, we have made it clear which year(s) the data relates to.

This report has been reviewed and approved by Allied Gold corporate executives. All financial figures are quoted in US dollars, unless otherwise noted. Some figures and percentages may not add up to the total figure or 100% due to rounding. With the exception of financial data “Economic value generated and distributed” on **PAGE 26**, no other data has been externally assured.



Where We Operate



Sadiola Mine, Mali

The Sadiola Mine is in the Kayes Region of western Mali and has produced more than 8.6 Moz of gold since commissioning in 1996. Under previous ownership, mining operations had ceased, with ongoing processing of low-grade stockpiles. Allied took operational control in January 2021 and resumed mining operations in March 2021. In November 2023, we acquired the Korali-Sud Small Scale Mining License, which is approximately 15 km south of the Sadiola process plant.



SADIOLA OWNERSHIP

- 80% Allied
- 20% Government of Mali

KORALI SUD OWNERSHIP

- 65% Allied
- 35% Government of Mali

STATUS

Operating

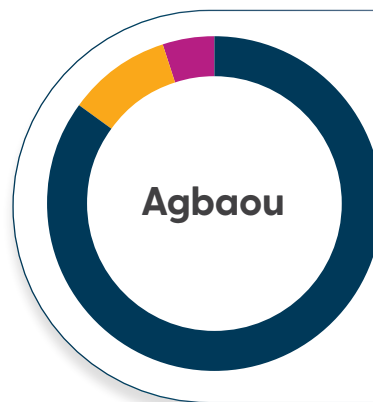
GOLD PRODUCTION IN 2024

193,462 oz



Côte d'Ivoire Complex

The Côte d'Ivoire Complex comprises the Bonikro and Agbaou Mines, along with two exploration licenses in the Gôh-Djiboua District in southern Côte d'Ivoire. Allied took operational control of Bonikro in 2019 and Agbaou in 2021, and since then these mines have undergone significant integration efforts from a management and administrative perspective. Operational activities at Bonikro span two mining licenses, namely Bonikro and Hiré, with Hiré functioning as a satellite mining operation. Meanwhile, operational and exploration activities at Agbaou are consolidated under a single mining license.



OWNERSHIP

- 85% Allied
- 10% Government of Cote d'Ivoire
- 5% SODEMI

STATUS

Operating

GOLD PRODUCTION IN 2024

77,874 oz



OWNERSHIP

- ▶ 89.89% Allied
- ▶ 10% Government of Cote d'Ivoire
- ▶ 0.11% minority shareholder

STATUS

Operating

GOLD PRODUCTION IN 2024

86,755 oz



Kurmuk, Ethiopia

The Kurmuk Project is a development project in the Benishangul Gumuz Region of western Ethiopia. The project received primary approvals in 2021, with construction underway. The Company also has three exploration licenses, contiguous with the mining license, covering approximately 1,450 km².



OWNERSHIP

► 100% Allied; (with the Government of Ethiopia entitled to a 7% equity position upon commercial production)

STATUS:

Construction

PRODUCTION IN 2024:

Not applicable



At a Glance - 2024 Overview

ECONOMICS

358K+ oz. Gold
Produced

USD

842.5M Economic
contribution
(sites)

COMMUNITY

USD

3.04M+ Investment
in community
development

ENVIRONMENT

Total
Scope 1 & 2
emissions

300,175 t CO₂e

Emissions
Intensity
(mines):

0.83 t CO₂e/oz

OUR PEOPLE

Consolidated LTIFR:

0.63

Employees:

2,252

Host-Country Employees:

93%

Consolidated TRIFR:

1.64

Contractors:

4,941

Female Employees:

11%

Initiated
Safety
Culture
Project

GOVERNANCE

0 confirmed incidents of
bribery or corruption

57% of security workforce received
updated VPSHR training

0 substantiated allegations
of human rights abuses

Our Approach to Sustainability

At Allied, our approach to sustainability is driven by our overarching sustainability vision for the organization. Our approach focuses on impact on the ground, prioritizing efforts in our host countries and communities, where it matters most.

Vision & Priorities

In 2024, we developed the following sustainability vision for Allied.

Working together to responsibly build a positive legacy with local communities and all stakeholders.

Our sustainability vision is what we are working towards. This in turn influences the sustainability priorities for the business, which will be identified and defined through our materiality assessment, internal stakeholder interviews, sustainability risk assessment, sustainability trends (and impacts on legislation and stakeholder expectations), along with consideration of how Company activities intersect with the Sustainable Development Goals.

Materiality Assessment

Every two years we plan to review and update our materiality assessment, to ensure we remain focused on the sustainability topics our stakeholders consider to be most material for our business.

In early 2024, with the support of a third party, we undertook a comprehensive materiality assessment process. We reviewed a range of documents to identify potentially material sustainability topics, including peer reports, industry standards, legislation, disclosure frameworks and standards, ESG rating criteria, site grievance registers, and minutes

from site engagement meetings. Based on the findings of this initial review, we developed a short-list of material topics that were incorporated into a survey that enabled the assessment of the importance of each topic to each stakeholder. The survey was conducted across a broad range of internal and external stakeholders, with statistical analysis conducted to identify the material topics to Allied, as well as to each stakeholder group. These findings were presented to the Executive Management Team for review and validation, prior to finalization of the list of material topics, which were subsequently been mapped against the relevant Sustainable Development Goal/s.

Sustainability Priorities

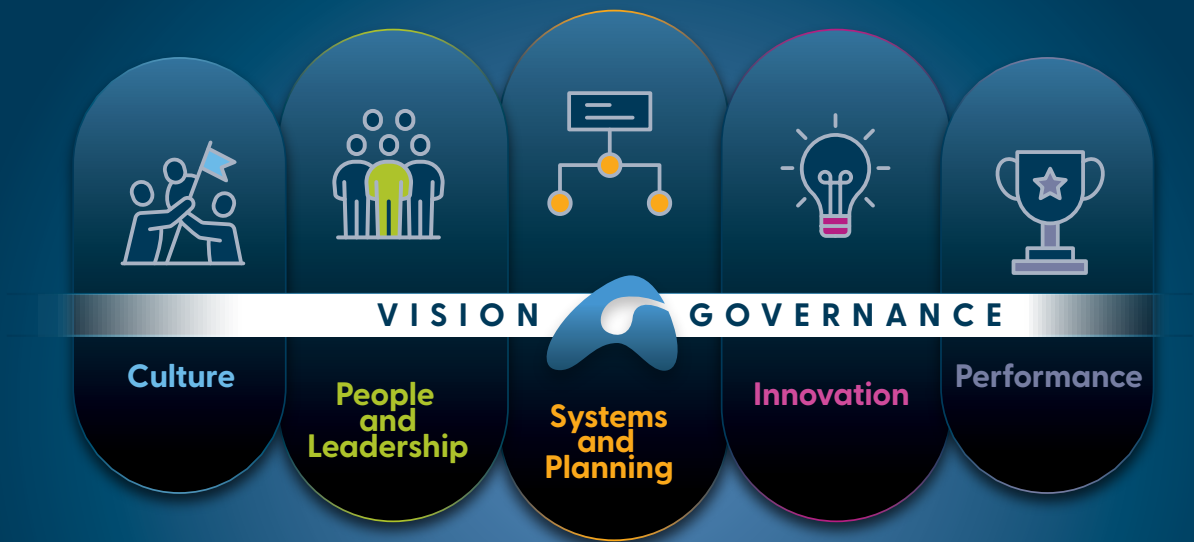
Our sustainability priorities will be reflected in our Sustainability Road Map, which will be developed throughout 2025. This road map will be the short-medium plan to achieve our vision and will include internal goals and indicators for each priority area, along with a summary of what needs to be done to achieve our goals.



Sustainability Management Framework

In 2024, we finalized our Sustainability Management Framework. This framework establishes our approach to managing our sustainability performance across the Company, which is underpinned by six overlapping and interdependent elements.

At the core are **strong vision and governance**, which is further supported by **culture, systems and planning, people and leadership, performance** (data and reporting), and innovation. We consider all six elements important to our sustainability performance, and the subsequent sections outline the status as of year-end 2024.



This approach applies to all our sustainability topics and is therefore not duplicated in the topic sections of this report. Where applicable, the topic sections provide information on any specific initiatives underway to enhance performance under these elements.

Governance

Governance Structure

Board and Board Committees

The Company's Board of Directors (Board), supported by the Sustainability Committee, oversees governance, risks and opportunities associated with sustainability factors and performance. The Chairman and CEO drives and facilitates sustainability policy development, and the implementation of directives, in consultation with the Board and with the support of the relevant Executive/s.

There are currently 10 members of the Board, of which 6 members serve as independent non-executive directors (see <https://alliedgold.com/about/board-of-directors/default.aspx>). Collectively, the Board has diverse and extensive global expertise in management, finance, accounting, mining transactions and related fields.

The Board is supported by four established committees, which assist the Board in carrying out oversight responsibilities. These

are the Audit Committee, the Compensation Committee, the Corporate Governance and Nominating Committee, and the Sustainability Committee.

The Audit Committee is responsible for monitoring the risk management framework, corporate wide compliance processes, financial reporting, and the performance of our audit program. The Audit Committee ensures that our systems are effectively appraising the risks to which our organization is exposed.

The Compensation Committee of the Board is responsible for annually reviewing and assessing the design and competitiveness of the Company's compensation and benefit programs generally and considering the implications of the risks associated with the Company's compensation policies and practices.

The Corporate Governance and Nominating Committee is responsible for developing the Company's corporate governance policies, principals, practices, and processes, to assess and make recommendations regarding the

THE **BOARD OF DIRECTORS**, SUPPORTED BY THE SUSTAINABILITY COMMITTEE, OVERSEES SUSTAINABILITY GOVERNANCE, RISKS, AND PERFORMANCE.

THE **BOARD CONSISTS OF 10 MEMBERS**, INCLUDING 6 INDEPENDENT NON-EXECUTIVE DIRECTORS WITH DIVERSE GLOBAL EXPERTISE IN FINANCE, MANAGEMENT, AND MINING.

effectiveness of the Board and its committees, and to establish and lead the process for identifying, recruiting, appointing, re-appointing, and providing ongoing development for directors.

The Sustainability Committee of the Company's Board oversees all aspects of sustainability matters. The Sustainability Committee reviews policies, compliance issues and incidents, and ensures the Company has been diligent in carrying out its responsibilities and activities as they relate to matters of sustainability.

Executive Management Team

The Executive Management Team reports to the Board quarterly. The Executive Management Team comprises highly skilled individuals with an established track record from Tier 1 mining companies.

The Company's executive compensation framework is linked to sustainability performance to facilitate greater integration of sustainability considerations across the business. In 2025, the Company's short-term incentive scorecard has 15% allocated to sustainability indicators. The sustainability indicators relate to health and safety, environmental management (including water and tailings management), social performance, and business ethics.

Steering Committees

In 2024, steering committees were established to support the implementation of two strategic sustainability initiatives: 1) safety culture, and 2) energy efficiency. Both steering committees have a Charter that establishes the overarching objectives and governance structure.

The steering committees comprise senior leaders, with diverse roles across the organization. In addition, external subject matter experts are invited as technical advisors as needed. The steering committees are tasked with providing strategic guidance and decision making, managing risks, allocating resources, and overseeing performance.

Each steering committee guides the work of a dedicated working group. Like the composition of the steering committees, the working groups comprise a group of people with diverse organization roles across the corporate and site teams.

Corporate Expectations

Corporate expectations in relation to sustainability performance are established through a set of interlinked corporate policies and standards. Our Code of Conduct establishes expectations regarding business conduct, with a commitment to conducting business with integrity and in accordance with all applicable legislation. The Company's corporate policies can be broadly separated into two groups, those related to business ethics (i.e., anti-bribery and corruption, whistleblowing, human rights, etc) and those related to specific functions (i.e., Occupational Health and Safety, environment, social performance, recruitment, procurement etc.). These policies are supported by Corporate Standards and then implemented on site via various site management plans and procedures.

<https://alliedgold.com/investor-relations/governance/governance-documents/default.aspx>

As indicated in last year's report, recent organizational changes necessitated a review of corporate policies. The business ethics-related policies were updated in 2023 as part of the listing process. In 2024, several topic-specific policies were developed and approved, with those referenced in the relevant sections of this report.

Sustainability Targets

Each year we identify our sustainability-related targets to support continuous improvement in key sustainability issues. The following tables provide our 2024 targets and our progress against these, and our forward-looking targets for 2025. More detail on our performance against the 2024 targets is provided in the relevant sub-sections.



2024 TARGETS AND PERFORMANCE

TOPIC		TARGET	PAGE
Workforce	Safety	1 visible felt leadership (VFL) visit conducted per Manager / Supervisor per week (anyone with direct report/s)	⊗ PAGE 44
		2 field critical control checks (FCCCs) per supervisor per week	⊗ PAGE 44
		Improve lost time injury frequency rate (LTIFR) from the 2023 level	⊗ PAGE 44
		Improve total recordable injury frequency rate (TRIFR) from the 2023 level	⊗ PAGE 44
	Health	Improve malaria incidence across the company from the 2023 level	✓ PAGE 48
	Diversity	Continue to increase the local management representation in the countries in which we operate	➤ PAGE 38
Year-on-year improvement in percentage of women employees		➤ PAGE 37	
Environment	Climate	Consider task force on climate-related financial disclosures (TCFD) recommendation and timeframe for establishing a climate strategy	✓ PAGE 51
	Incidents	Zero significant environmental incidents (i.e., Level 4 or above)	✓ PAGE 50
Community	Incidents	Zero significant community incidents (i.e., Level 4 or above)	⊗ PAGE 65
Respecting Human Rights	Security	Regionally tailor Voluntary Principles on Security and Human Rights (VPSHR) training package by FY 24 to reach compliance by end of FY 25	✓ PAGE 32
	Incidents	Zero substantiated allegations of human rights abuses	✓ PAGE 29

✓ Achieved ⊗ Not achieved ➤ No change

2025 TARGETS

TOPIC		TARGET
Workforce	Safety	Risk register in place at all sites
		90% of corrective action completed
		1 VFL / week (from supervisors to GM) – operations only
		1 FCCC / week (from supervisors to superintendent) – operations only
		Improve LTIFR by 10% from the 2024 results (2025 < 0.57)
		Improve TRIFR by 10% from the 2024 results (2025 < 1.48)
Environment	Health	Improve malaria incidence across the company from the 2024 level (Malaria incident rate < 205)
	Energy efficiency	Annual review of TCFD* recommendations
	Water	Water recycling target established – operations only
	Tailings	Gap assessment against GISTM and MAC completed
	Incidents	Zero significant environmental incidents (i.e., Level 4 or above)
Community	Incidents	Zero significant community incidents (i.e., Level 4 or above)
	Social development	Updated socio-economic baseline – projects and operations only
		Social development plan established – projects and operations only
Governance	Security	All security personnel (employees and third-party contractors) completed Voluntary Principles on Security and Human Rights (VPSHR) training
	Incidents	Zero substantiated allegations of human rights abuses
	Business Ethics	Annual Code of Conduct training and certification

GISTM = Global Industry Standard on Tailings Management MAC = Mining Association of Canada

*Task Force on Climate-Related Financial Disclosures.

Systems and Planning

The focus for 2024 has primarily been on the systems and planning pillar – establishing the systems and processes to support implementation of our vision. Key elements of our systems and planning pillar are discussed below.

Management Systems

Our approach to sustainability is managed through a series of interlinked policies and standards. The corporate standards can be broadly separated into key transversal standards and topic specific standards.

In 2024, the following corporate transversal and topic-specific standards were approved:

- Incident Reporting Standard
- Management of Change Standard
- Crisis Management Standard
- Risk Management Standard

- Occupational Health & Safety Standard
- Environmental Performance Standard
- Social Performance Standard

In addition, many corporate topic-specific standards were developed and approved, with those referenced in the relevant sections of this report. Combined with the overarching corporate policies, these standards establish the company's expectations for continual improvement in sustainability performance. This includes the requirement to implement integrated management systems that align with international management system standards, such as ISO 14001, 45001 etc., and a commitment to applying the mitigation hierarchy, prioritizing impact and risk avoidance and reduction, ahead of further controls.

Sustainability Frameworks, Standards, and Initiatives

As indicated from the outset, our approach to sustainability is not driven by sustainability disclosure frameworks or standards. Instead, we incorporate tenets of these sustainability-related reporting frameworks and initiatives to guide the measurement and disclosure of our impact. Although



not mandated, we align our reporting with the SASB Standard and TCFD recommendations. Our strategies are further aligned with the United Nations Sustainable Development Goals and this report outlines our contribution towards the SDGs.

While we continue to track the progress of the Consolidated Mining Standard Initiative, we continue with our commitment to align with the expectations established in the World Gold Council Responsible Gold Mining Principles (RGMPs) by the end of 2026. A cross-function internal gap assessment against the RGMPs was completed at our operations in 2024, with an action plan established. Working groups will be established in 2025 to monitor and report on progress over the next two years.

Additionally, we continue to align with various topic-specific frameworks, standards and initiatives. Our corporate policies and standards establish our expectations related to the UNGPs on Business and Human Rights and the Voluntary Principles on Security and Human Rights, the International Cyanide Management Code, ISO management system standards, and IFC Performance Standards (primarily for development projects).

This alignment underscores our commitment to responsible business practices.

Legal Compliance

Legal compliance is essential to business continuity and is a key component of our approach to responsible management. As part of our management systems, we require our sites to establish, implement, and maintain processes to ensure compliance with all applicable legal requirements. Regular external audits of our compliance with legal requirements and other commitments are undertaken at our mining and exploration sites, as required under host-country legislation.

In 2025, we plan to initiate the development of a permit and compliance database that will capture all legal requirements and other commitments across the business.

Risk and Opportunity

The Board oversees the development and implementation of the risk management strategy, including identifying principal risks, ensuring an appropriate risk management framework is in place, and establishing acceptable levels of risk. The Board is assisted in the discharge of its responsibilities by various committees, including the Audit Committee (in relation to the adequacy of risk management processes) and the Sustainability Committee (in relation to sustainability risks).



We have established cross-functional processes for understanding and managing financial and non-financial risks, including new and emerging risks that could impact the company. These processes are integrated into all business and decision-making processes, and allow us to systematically identify, evaluate, and manage risks inherent to our business.

Our approach to risk management is focused on the risks that have the potential to materially impact individual sites or projects. The risks are managed in accordance with Allied's Risk Management Standard. Each site maintains a risk register that is regularly updated. For every risk on the register, the risk to the business is identified and evaluated, followed by a detailed description of controls to be implemented, which are then reflected in the residual risk rating. The top risks are reported as part of the monthly reports from the Site General Managers to the Executive Team.

A key element of our approach to risk management is our Management of Change process. The MOC Standard, provides a common framework for the identification and management of risks associated with proposed changes across our sites (i.e., physical, operational, administrative, organizational and emergency change).

Annual Action Plans

Sites develop internal annual action plans for each sustainability function, which prioritizes actions for the upcoming year based on the identified risks, impacts and opportunities, the previous year's performance (including analysis of incidents, grievances, and the results of reviews or audits), and any established group-level objectives and targets. The annual action plan is reviewed and approved by site management and the relevant corporate function, with progress tracked throughout the year.

Incident Management

In accordance with our Incident Reporting Standard, we classify incidents using a consequence severity ranking of Level 1 to Level 5, based on impact on health and safety, environment, social, asset, regulatory/reputation or security aspects. Level 1 and 2 incidents are those of insignificant or minor consequences, Level 3 incidents are those of moderate consequence, and Level 4 and 5 incidents are those of major or extreme consequence.

We classify incidents based on the actual and potential consequences, although only the actual consequences are publicly disclosed. Incidents of actual Level 4 or 5 or potential Level 5 consequence subsequently classified as significant incidents that are subject to an investigation using the Incident Cause Analysis Method (ICAM). As such, near misses or lower consequence incidents that could have resulted in

extreme consequences, are classified as significant incidents. Monitoring and investigating these incidents provide an opportunity to improve our performance

Culture

Allied Gold has experienced rapid growth and organizational transformation over the past few years, evolving from a privately owned exploration company to a multi-asset mining company (through acquisitions from three different, established gold mining companies), and more recently to a publicly listed entity. We are cognizant of the need to harmonize our workplace culture and the importance of this to advancing our sustainability priorities. We recognize that this harmonization will take time; however, in some functional areas, we have prioritized deliberate cultural development to ensure it aligns with our values [PAGE 46](#).

From a general sustainability perspective, we have implemented initiatives that contribute to building a common understanding of the sustainability priorities of the Company and enhance cross-company relationships. In 2024, these included:

- ▶ Quarterly sustainability updates from corporate to site management (i.e., General Managers, Exploration Managers, and Project Managers) and the wider site sustainability teams.
- ▶ Annual sustainability workshops, attended by the corporate sustainability team and representatives from the health and safety, environment, and community teams from each of our sites. The inaugural workshop was held over 4 days in October 2024, and during this workshop we co-created the initial sustainability vision, reviewed draft governance documents, received risk management training, shared case studies and learnings. Most importantly, the workshop provided an opportunity for relationship building across the organization.

People and leadership

Linked to the culture pillar, we recognize that a strong and motivated team is critical to our sustainability performance. In 2024, the primary focus was on building sustainability teams within both corporate and sites. At our sites, we have managers for health and safety, environment, and community – six of these managers joined Allied in 2024. In Côte d'Ivoire and Mali, these managers are all nationals.

In 2025, the focus will shift to defining minimum sustainability competencies for identified roles, which can be considered in decisions related to recruitment, training and upskilling.



WE ARE
COGNIZANT OF
THE NEED TO
HARMONIZE OUR
WORKPLACE
CULTURE AND
THE IMPORTANCE
OF THIS TO
ADVANCING OUR
SUSTAINABILITY
PRIORITIES.

Performance

The key elements of the performance pillar are data and external reporting. We recognize that robust data is required to support strategic decision making and to evaluate sustainability performance. This data is also the foundation of external sustainability-related disclosures.

In 2024, each of our functions has been working to enhance baseline data sets related to our material topics and to strengthen internal review processes to verify data prior to use (both internal and external data sets). This is evident in the step-change in data available for external disclosure as part of this year's report

We continue to externally disclose our sustainability performance through our annual Sustainability Report. In addition, in 2024 we trialed the disclosure 'country spotlight' report for Côte d'Ivoire, the objective of which is to enhance transparency of our sustainability performance within our operating jurisdictions. The country spotlight report was made available to in-country stakeholders and was available at the SIREXE conference (International Exhibition for Extractive and Energy Resources) in Abidjan.

Innovation

The final pillar of our sustainability performance framework is innovation, which reflects the need to support innovative thinking so that our economic performance also achieves positive outcomes in other sustainability dimensions. Within Allied Gold, we have staff that evaluate opportunities for business improvement or process optimization from technology, software etc.

From a sustainability perspective, in 2024 we decided to implement an integrated HSEC database across the Company, to establish a single source of data and streamline data analytics for various internal and external reporting requirements (links to the key priorities identified in the performance pillar above). We commissioned a series of cross-function modules related to incidents, hazards, corrective actions, audits and inspections. In Q4 2024, we established a cross-company working group to support the design and build of the incidents, hazards, and corrective actions modules; this approach has generated wider support for the software ahead of implementation, and in early 2025, these modules are being used across the sites. Design and build work is underway for the remaining modules.

In addition, the innovation pillar encourages collaboration with external stakeholders, recognizing that through partnering with others we can achieve more in terms of our sustainability performance. In 2024, we have started investigating potential partnerships with several external stakeholders, and as these partnerships are formalized, we will disclose the agreed impact initiatives.



Economic Contributions

Allied generates and distributes economic value in the countries, regions, and communities of our activities, both directly and indirectly. This value creation occurs, through wages paid to employees, payments to suppliers, payments to governments (in the form of taxes, royalties, and fees), and community investments. These contributions, when well-managed, have the potential to improve the quality of life of the surrounding communities, as well as enhance overall socio-economic development of the host country. We also retain economic value after distribution to be used for future reinvestment.

The direct economic value generated and distributed from our operating mines is presented in the table, with this reported on an accrual basis for the 2024 calendar year. Total gold production in 2024 was 358,090 ounces, with an associated revenue of USD 730 million on sales, as reported in the audited consolidated financial statements as of December 31, 2024, available on the Company's website. We disclose on an annual basis the payments made to all governments in Canada and abroad including taxes and royalties, as per the Canadian Extractive Sector Transparency Measures Act (ESTMA).

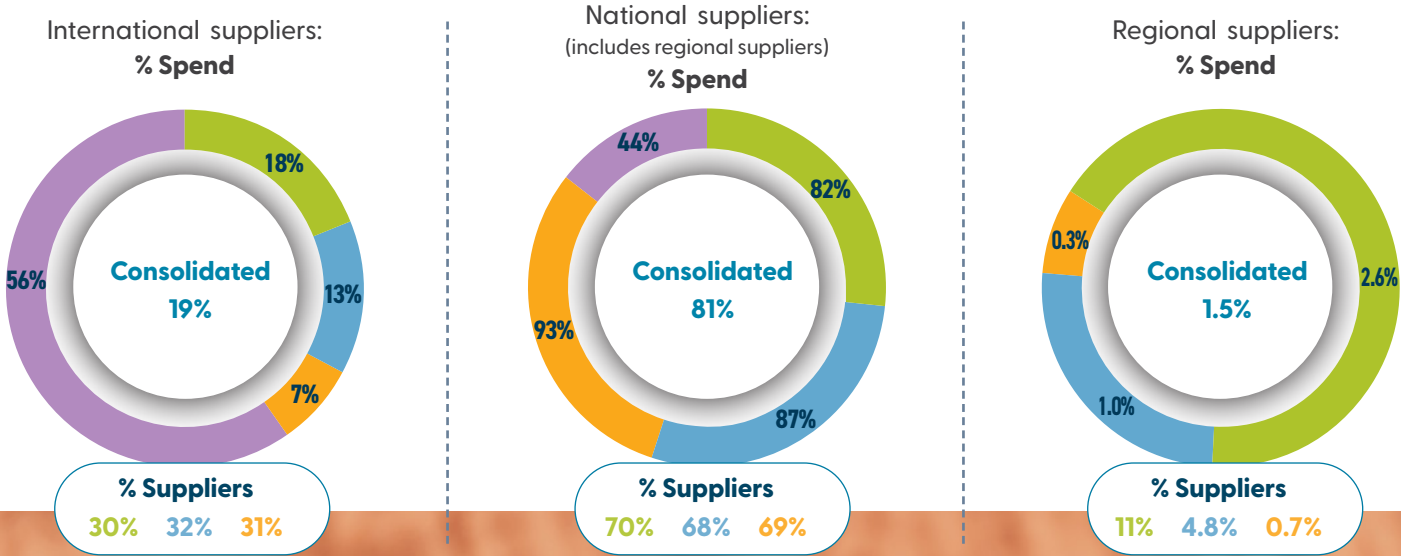
ECONOMIC VALUE GENERATED AND DISTRIBUTED

	Gold Revenue	Payments to Suppliers		Employee Wages	Payments to Government	Community Investment	Other Voluntary Investment
		Operating Costs	Capital Expenditure				
Cote d'Ivoire Complex	395,798,350	288,129,045	13,456,304	28,700,094	38,358,169	2,407,994	102,359
Sadiola Gold Mine	334,584,074	203,612,419	24,491,547	35,598,656	113,268,037	630,486	83,146
Kurmuk Project			90,085,501	3,580,088		2,118	18,897
Total	730,382,424	491,741,465	128,033,352	67,878,838	151,626,206	3,040,599	204,402

We recognize that payments to suppliers, both in terms of capital expenditure and operating costs, represent the most significant indirect contribution to our host countries. We have evaluated the distribution of these economic benefits in terms of the number of suppliers and our expenditure across international, national and regional suppliers.

DISTRIBUTION OF SUPPLIERS AND SUPPLIER SPEND

Sadiola Bonikro Agbaou Kurmuk



Ethical Conduct



Business Ethics

Our approach

We have clear expectations around ethical conduct, with a commitment to doing things the right way, every day.

- **Related SDGs:** SDG16
- **Governance oversight:** Board Audit Committee
- **Management oversight:**
 - Responsible executives: Chairman & CEO, CFO, CLO
 - Site management: General/ Project/ Exploration Manager, Country Manager
- **Related policies and management standards:**
 - Code of Conduct (2023)
 - Anti-Bribery and Anti-Corruption Policy (2023)
 - Whistleblower Policy (2023)
- **Risks and opportunities:** reputational damage, legal challenges

Our Code of Conduct outlines the standards of ethical behavior expected from our people and those working on our behalf. The Code applies to all directors, management, employees, contractors, and suppliers and commits them to conduct business with integrity and in accordance with all applicable legislation. We have established a toll-free “whistleblower” hotline for anonymous reporting of any suspected violations of the Code of Conduct, law, regulation or Allied policy.

Our performance

In November 2024, we launched our new Code of Conduct training programme, which clarifies the Company’s ethical expectations, to enhance the ability of our employees to spot ethical and compliance issues and provide the framework for decision making when confronted with potential issues. The course is mandatory, and all employees are required to complete the training on an annual basis.



In 2024, there were **no reported incidents** relating to corruption, anticompetitive or anti-trust behavior.

CODE OF CONDUCT TRAINING (% OF EMPLOYEES)



These graphs present the combined data for all operating mines.



Respecting Human Rights

Our approach

We are committed to respecting and protecting the human rights of all people impacted by our business, as reflected in our Statement of Commitment on Human Rights. This Statement aligns with the United Nations Universal Declaration of Human Rights and incorporates the requirements of the United Nations Guiding Principles on Business and Human Rights.

- **Related SDGs:** SDG16
- **Governance oversight:** Board Audit Committee, Board Sustainability Committee
- **Management oversight:**
 - Responsible executives: All
 - Site management: General/ Project/ Exploration Manager, Country Manager, Commercial Manager, Procurement Manager
- **Related policies and management standards:**
 - Code of Conduct (2023)
 - Supplier Code of Conduct (Awaiting final approval)
 - Statement of Commitment to Human Rights (2023)
 - Whistleblower Policy (2023)
- **Risks and opportunities:** reputational damage, legal challenges, workforce relations, social license to operate

Human rights are a cross-cutting theme that intersects with several of our material topics. Our potential human rights risks and impacts are identified through a variety of methods, including our site risk assessments [➤ PAGE 21](#), impact assessments for new projects or expansion projects, supplier screening, ongoing engagement activities, and grievance mechanisms (including the whistleblower hotline). In 2025, we plan to continue working to better understand our exposure to human rights through a company-wide risk assessment process, allowing us to review and confirm that our established controls adequately manage these risks.



In 2024, there were **Zero substantiated allegations** of human rights abuses.

Our performance

Our performance with respect to our salient human rights risks that intersect with specific business functions or activities are covered in the topic-specific sections of this report, specifically supplier management, security management, labour practices, and land access and resettlement.

In addition, in 2024 we published our inaugural annual report under the Fighting Against Forces Labour and Child Labour in Supply Chains Act (2023), which sets out our approach to identify and mitigate potential risks occurring in our business and supply chain.

This report is available here:
<https://alliedgold.com/sustainability/default.aspx>.



Supplier Management

Our approach

We want to work with suppliers that share our values and maintain sustainable practices. Responsible supply chain management means we need to identify, assess, and manage the risks in our supply chain through associated policies that extend to our supply chain business partners.

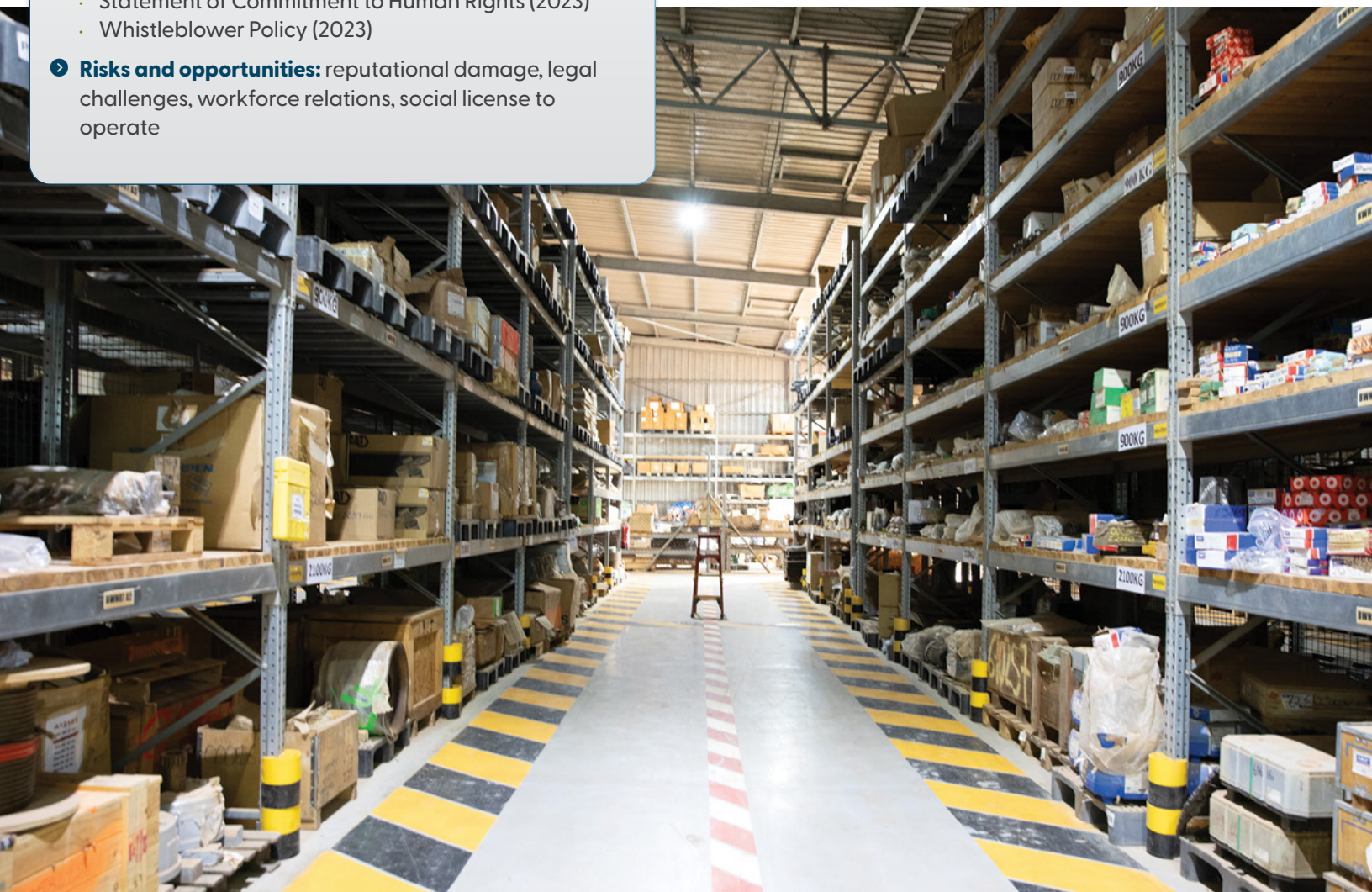
- **Governance oversight:** Board Audit Committee, Board Sustainability Committee
- **Management oversight:**
 - Responsible executives: All
 - Site management: General/ Project/ Exploration Manager, Country Manager, Commercial Manager, Procurement Manager
- **Related policies and management standards:**
 - Code of Conduct (2023)
 - Supplier Code of Conduct (Awaiting final approval)
 - Statement of Commitment to Human Rights (2023)
 - Whistleblower Policy (2023)
- **Risks and opportunities:** reputational damage, legal challenges, workforce relations, social license to operate

While the general Code of Conduct applies to suppliers, we have developed a more targeted Supplier Code of Conduct that specifically focuses on the obligations and expectations of Suppliers. In addition, throughout 2024, we have worked to enhance our supplier data, to enhance procurement processes and supplier management.

Our performance

The work on enhancing supplier data is reflected in increased local content analysis, including analysis by supplier type, location, and expenditure. [PAGE 25](#).

In addition, in 2024, we completed our inaugural, desktop, modern slavery risk assessment of all direct (Tier 1) suppliers, based on supplier location, Global Industry Classification Standard (GICS) classification and spend. The objective of the assessment was to identify areas of potential risk exposure to support informed decision making on supplier engagement and risk mitigation. Following completion of the risk assessment, suppliers with higher risk profiles were subject to follow-up engagement through self-assessment questionnaires.



Security Management

Our approach

Our security teams play an essential role in protecting our people, safeguarding our assets, and ensuring operational continuity. The nature of their roles, particularly within our operational context, means they are critical to our commitment to ensuring respect for human rights.

- **Related SDGs:** SDG5, 10 and 16
- **Governance oversight:** Board Audit Committee, Board Sustainability Committee
- **Management oversight:**
 - Responsible executives: Chairman & CEO, CFO
 - Site management: Site Manager, Security Manager
- **Risks and opportunities:** interactions with artisanal miners, labour issues, political unrest, and theft
- **Related policies and management standards:**
 - Statement of Commitment to Human Rights
 - Security Strategy and Management
 - Physical Asset Protection
 - Security Risk Assessments
 - Gold Security
 - Voluntary Principles on Security and Human Rights
 - Rules on the Use of Force
 - Contingency Planning – Security Events

Our security teams comprise a mix of employees and private contractors, supported by federal law enforcement in Côte d'Ivoire, state law enforcement in Mali and federal police in Ethiopia. For our third-party security providers, our expectations around respecting human rights are further embedded in the established contractual agreements, or the Memorandums of Understanding we have in place with public security providers.

Our security teams on site work alongside the social performance teams, to ensure active engagement with local communities on our approach to physical security. Our communities have access to a grievance mechanism to report any suspected breaches of human rights.

Our performance

In 2024, we reviewed and updated the corporate governance documents related to security management. As our approach to physical security requires our security personnel to be trained on the Voluntary Principles on Security and Human Rights (VPSHR), a comprehensive review of our training programmes was undertaken to support updated programmes that have been implemented in 2024 and will continue in 2025 [PAGE 33](#).

In 2024, there were no allegations of human rights violations by the Company or contractor security forces.



**CASE STUDY:**

Enhancing our approach to VPSHR training

In late 2023, we commissioned an independent review of our security training programs, in relation to the requirements of the Voluntary Principles on Security and Human Rights (VPSHR). The review found that while the training programs aligned with the VPSHR requirements, this needed to be extended to fully align with VPSHR requirements and appropriately equip our security personnel to operate in a manner that respects human rights and minimizes the risk of human rights abuses. This was reflected in our 2024 public target, which was to regionally tailor our VPSHR training package by YE 2024, with all security personnel trained by YE 2025.

In early 2024 we commissioned a third party to develop comprehensive training materials in English and French. We opted to go with a train-the-trainer style program, with the third party providing intensive training for selected security employees, who would subsequently support the ongoing delivery of the training program.

Initially this involved the selected security employees attending the training course as participants, and over time these people took on aspects of course delivery with support of the third party. As part of the train-the-trainer training, other security employees and contractors were also receiving the training, allowing us to progress the overall training of security personnel.

The initial focus has been our operating mines, with the train-the-trainer training initiated in Côte d'Ivoire in July 2024 and in Mali in November 2024. This will extend to Ethiopia in 2025.

By the end of 2024, there were four trainers considered fully trained at Côte d'Ivoire and Mali. We track the numbers of current personnel trained, noting these fluctuate with changes to our security workforce over time. As of end 2024, we have significantly progressed the training of security employees and



contractors at all three mines and are on track to achieve the YE 2025 target.

The VPSHR training to private and company security personnel will continue in 2025. The aim will be to train more trainers to compensate for personnel turnover and to continue empowering personnel with an understanding of the significance of security as an enabling business support function.

The VPSHR training material is also being translated to Amharic and is expected to be finalized by the middle of Jun 2025, after which training will commence in Ethiopia.

Furthermore, we are busy compiling a VPSHR retraining program, to be presented annually going forward, for those individuals who have already received the comprehensive two-day training. We have also developed an aide-mémoire, containing the key elements, to serve as a reference for personnel, after having received the training.

The plan is also to extend the VPSHR training program to the public security forces, after due consultations with the relevant security stakeholders.

PERCENTAGE OF CURRENT PROVIDERS TRAINED (%)



Caring for our people



Our Workforce

Our approach

We believe our success depends on the skill and commitment of our people, which is why our ability to attract, develop, and retain talented people is critical to business performance. This section outlines our approach to people management, including our progress towards fostering an equitable workplace, maintaining productive workforce relations, developing skills and capability, and retaining talent

- **Related SDGs:** SDG4, 5, 8 and 10
- **Governance oversight:** Board Sustainability Committee
- **Management oversight:**
 - Responsible executives: Chairman & CEO, Chief Human Resources Officer
 - Responsible site managers: General Manager/ Project Manager/ Exploration Manager, HR Manager
- **Risks and opportunities:** Organizational changes, employee & labour relations, and attracting and retaining talent.

➤ Related policies and management standards:

- Recruitment and Selection Policy (December 2024)
- Performance Management Policy (December 2024)
- Onboarding Policy (December 2024)
- Learning and Development Policy (December 2024)
- Employee Movement Policy (December 2024)
- Disciplinary Code (December 2024)
- Compensation and Benefits Policy (December 2024)

Our Corporate policies provide a group-level framework; each site has specific employment-related policies and procedures to address legislative requirements.

Our mines have collective bargaining agreements that establish a remuneration framework for salaried employees and variable remuneration incentives, which are regularly benchmarked against comparable companies within our sector. These agreements cover approximately 76% of the workforce. There is regular engagement between the site management, union, and workforce.

We have two formal mechanisms for receiving grievances from our workforce – the employee grievance mechanism and a whistleblowing hotline, which is available to all employees globally to report behavior that is not aligned with our Code of Conduct.





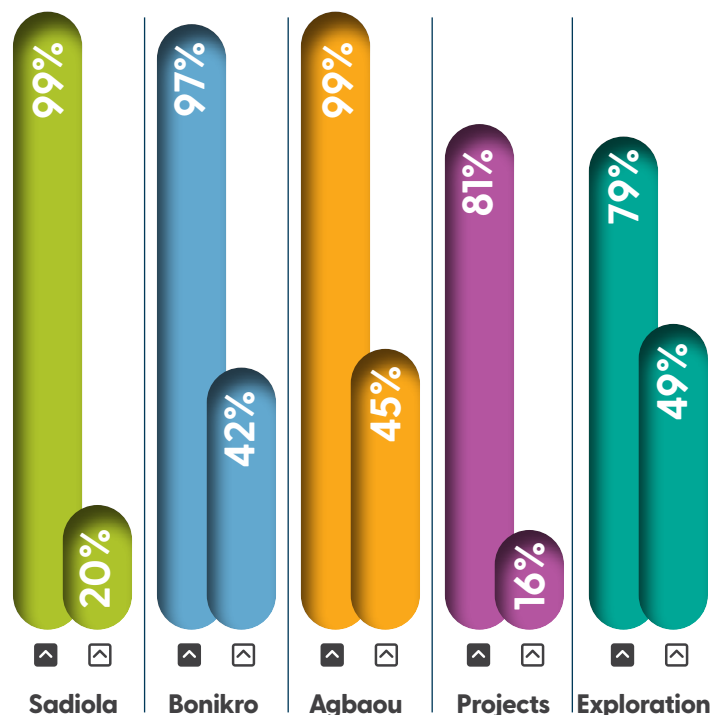
We continue to implement practices to attract and retain talent, such as internship programs, employee training and skills development, and performance management and succession planning processes. These are currently all site-led initiatives, however in 2024, work commenced on development of an Allied leadership program that will be implemented across across the operations.

Our performance

Our workforce comprised approximately 2,252 employees and 4,941 contractors at the end of December 2024, which was split across our operations, projects, exploration sites, and corporate and regional offices. There were slight variances in workforce numbers across most locations compared to 2023, with the most notable increases attributable to the advancement of our development projects at Kurmuk and Sadiola.

Nationals (i.e., nationals of the country of the relevant office or site) represent 95% of our total workforce – 93% employees and 96% contractors. As of year-end, approximately 74% of management-level employees are nationals. In 2025, we will continue to move forward with enhanced succession planning activities.

WORKFORCE: EMPLOYEES – LOCATION



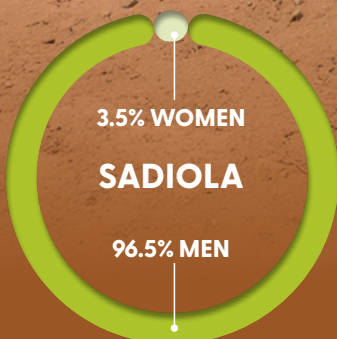
🚩 % Host Country Employees | 📍 % Local Employees



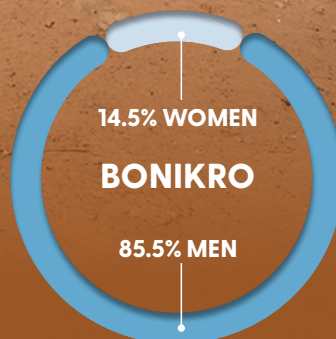
WORKFORCE: EMPLOYEES – GENDER SPLIT



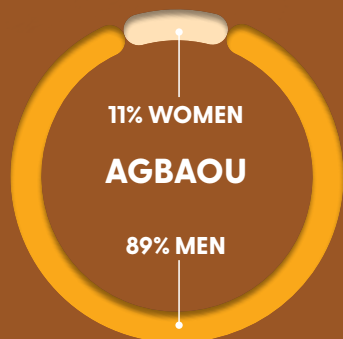
TOTAL 221



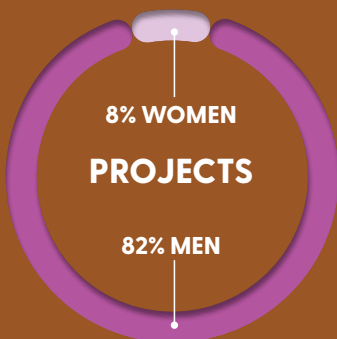
TOTAL 1,012



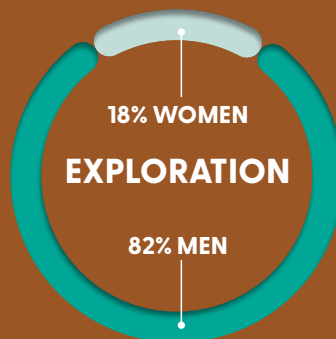
TOTAL 318



TOTAL 285



TOTAL 62



TOTAL 354

89%

MEN WOMEN

CONSOLIDATED



Females represent 11% of our employee workforce. Female representation is higher in our corporate and regional offices compared to our sites, which reflects an ongoing challenge exacerbated by the cultural traditions and expectations in many of our operating jurisdictions. In 2025 we intend to expand the tracking of metrics related to female representation, to support the development of targeted strategies.

The age profile of our employees remains similar to 2023, with approximately 65% between the ages of 30 and 50 years old, with 15% under the age of 30 years old, and 20% over the age of 50 years old.

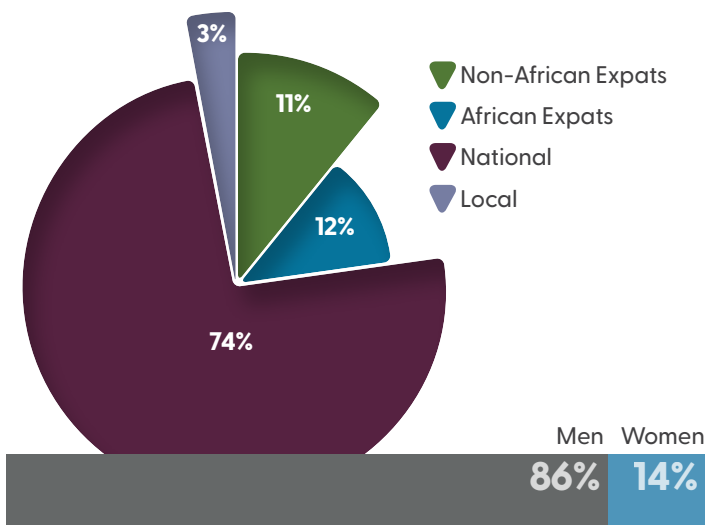
Ethiopian expansion

The key focus areas for 2024 related to recruitment strategies to support project development, and ultimately future operations at our Kurmuk Project.

The ongoing development of the project is contractor-led, so a focus for the Allied team has been to support the indirect hiring of people from the local communities. In 2024, a candidate database was established for the local woreda, in collaboration with local authorities. The Company has worked with the local authorities to establish a local hiring procedure which is being implemented and is being tracked.

In relation to future operation, broad internal engagement was undertaken throughout Q2 2024 to develop and refine the organizational structure, which was approved by the Executive Management Team in early 2025. This included the development of an organizational ramp-up plan, identifying the timeframes for onboarding the various critical roles to support future operations.

WORKFORCE: EMPLOYEES – MANAGEMENT POSITIONS



WORKFORCE: EMPLOYEES – AGE SPLIT

<30 years

30-50 years

>50 years

				TOTAL
Offices	10%	61%	29%	221
Sadiola	13%	60%	27%	1,012
Bonikro	14%	72%	14%	318
Agbaou	9%	80%	12%	285
Projects	3%	77%	19%	62
Exploration	29%	60%	11%	354
Consolidated	15%	65%	21%	2,252



**CASE STUDY:****Exploration – Graduate Recruitment and Training****Rahwa Alemayehu**, Senior Exploration Geologist**Exploration – Graduate Recruitment and Training**

We recognise that our people are the foundation of our success and that to maintain this, we need to invest in young talent to empower them to become future leaders of our Company. We also recognise that development of young talent can make important and lasting contributions towards achieving the UN Sustainable Development Goals (SDG), particularly SDG 4: Quality Education, SDG 5: Gender Equality, and SDG 8: Decent Work and Economic Growth.

Allied Exploration has actively prioritised this, with an established geology graduate recruitment and training programme focused on building the talent pipeline within the jurisdictions in which we operate. The programme was initiated in Ethiopia in 2017, and has gradually expanded to other jurisdictions, reflecting the growth of Allied over time.

As a young company that has kept a relatively low profile, our approach to graduate recruitment has centred around us reaching out to top university graduates and inviting them to interview with us. This has relied on significant time investment from key personnel, particularly our SVP – Exploration, with the full support of our Chief Geology Officer. Since 2017, we have recruited 55 graduates and 4 trainees. We believe the best place to learn is on the job, so our recruits are involved in exploration duties right from the start, with ongoing

Gender equality has been promoted through the programme, with women accounting for 43% of retained recruits, which is a huge success given the patriarchal traditions and cultures in many of our operational jurisdictions.

support and learning from experienced mentors. Where we utilise international experts on site, we also seek to have them deliver training for our graduates to provide additional learning opportunities. Opportunities to attend geological conferences in the United Kingdom and Namibia have been provided to some of these graduates.

Allied Exploration has actively sought opportunities for exploration geologists to gain international experience on our other sites. Recruits from our first intake of graduates had the opportunity to join the exploration team at Kurmuk in 2019, and as Allied has grown further opportunities have become available. As the graduate programme started in Ethiopia, many of the initial international opportunities have been for these recruits, however in 2025 we have graduates from Cote d'Ivoire in Ethiopia and Mali and graduates from Mali have started their first exchanges to Cote d'Ivoire.

To date, the retention rate of our recruits is 94%. The recruits are primarily from our current operational jurisdictions; Cote d'Ivoire (37%), Ethiopia (34%), and Mali (24%), however we have also retained some graduates from other countries where we previously had an exploration programme.

Gender equality has been promoted through the programme, with women accounting for 43% of retained recruits, which is a huge success given the patriarchal traditions and cultures in many of our operational jurisdictions. By country, female representation amongst retained recruits is as follows – Ethiopia (50%), Cote d'Ivoire (50%), and Mali (25%).

Our graduates have shown a willingness to learn and develop their careers. Since the initial intake in 2017, 3 graduate geologists are now senior exploration geologists (2 female and 1 male), and 15 graduate geologists are now exploration geologists (8 female and 7 male). They are now involved in mentoring next generation graduate geologists. One Graduate now an exploration geologist is currently pursuing a Master's degree at the University of Edinburgh through a company scholarship.

Meet Our Graduates

Training and development of recruits will continue throughout 2025, with a focus on consolidating the programme given the period of rapid expansion and growth of exploration activities across the business. There will be emphasis on getting a few more international opportunities for our recruits in West Africa and exposure to geological conferences. There will likely be another intake in Ethiopia in 2025, primarily in support of the eventual transition from exploration to operations.

Rahwa Alemayehu

Senior Exploration Geologist

Rahwa joined Allied Exploration as a Graduate in 2017 after completing her Bachelors of Geology. Rahwa was part of the first intake of graduates at a time when the Kurmuk Project was the primary company focus. As such, Rahwa had the

opportunity to spend the first two years working closely with the senior geologists on a day-to-day basis.

The on-the-job training has enabled Rahwa to put years of study into practice. After a few years, Rahwa was promoted to Exploration Geologist, and then more recently, Senior Exploration Geologist. In addition to her time at our Kurmuk site, Rahwa has had the

opportunity to work on our sites in Cote d'Ivoire, Mali, and Egypt. This has provided gradual exposure to more senior roles, by covering breaks for other senior exploration geologists, which led to a role managing exploration activities at our Egypt site. Since Egypt's shutdown, she has been working exclusively at the Kurmuk project, helping to oversee the exploration project.

"I was lucky to be able to attend the 2023 SEG conference in London. It has aided me in learning about various opportunities worldwide and broadening my perspective in the exploration and mining fields. The younger geologists have been motivated by this chance, and I strongly advise Allied to continue offering it."

Rahwa is aware of the challenges facing graduates, in particular female graduates in terms of the external pressure to conform to cultural norms and the transition to life on a remote site, which reflects in her approach to mentoring and supporting current graduates. As she says, "the little things matter".

Rahwa says the graduate programme has had a great impact on her life. Her advice to future recruits is to be brave and ready to accept challenges - you'll be a better geologist, great opportunity to apply what you learnt at university and more.

“Be brave and ready to accept challenges – you’ll be a better geologist. It’s a great opportunity to apply what you learned at university and more.”



Rahwa Alemayehu, Senior Exploration Geologist



Mehiret Tefera Senior Exploration Geologist

Mehiret Tefera Senior Exploration Geologist

Mehiret joined Allied Exploration as a Graduate in 2017 after completing her Bachelors of Geology and Earth Sciences. Mehiret was based at the Kurmuk site for the first few years, working and learning alongside senior exploration geologists with over 20 years' experience.

Mehiret's roles and responsibilities have gradually evolved over time, which is reflected in promotions to Exploration Geologist and more recently Senior Exploration Geologist. Mehiret got the opportunity to join the exploration team at our Bonikro site in 2019, where she stayed for two years, and then in 2022 she spent 6 months at our Sadiola site, before going back to Ethiopia. These international opportunities have allowed her to learn more about the industry and the company from a broader level.

“Take the opportunity! Being a geologist at Allied has given me the chance to work with wonderful people, manage teams, and gain international experience.”

Mehiret also recognises the challenge of breaking the cultural norm, along with the difficulties of a lifestyle on a remote camp. However, these challenges have been made easier by the feeling of being part of a real team.

Mehiret started supporting and mentoring other graduates in 2019 and is now managing 4 exploration geologists and 8 graduate geologists in her current role.

For Mehiret, the highlights so far is being a geologist, along with the opportunities to work and learn alongside wonderful people, manage different people, and gain international experience.

Her advice to future recruits is to take the opportunity!

Emmanuelle Esmel Project Exploration Geologist.

Emmanuelle joined Allied Exploration as a Graduate in 2020, a year after completing her Masters in Petrology and Metallogeny. Emmanuelle was based at the Bonikro site for the first 15 months, following which she had the opportunity to join the exploration team at our Sadiola site in July 2021, where she stayed for 4 months. This international opportunity has been a major highlight of her time at Allied so far, getting the opportunity to learn and work alongside other people within Allied. Emmanuelle was promoted to Exploration Geologist in 2022 and to Project Geologist in 2023. This role broadened her responsibilities and gave her the opportunity to work on multiple exploration projects specially in Ethiopia and Mali.

Emmanuelle is grateful for the support and encouragement received from all the geologists she has worked with during her time at Allied.

Emmanuelle considers the geology graduate programme a good opportunity to grow your career. Her advice to future recruits is to stay curious, embrace new challenges, and be patient.

Saly Camara

Exploration Geologist

Saly joined Allied Exploration in 2020. Saly was based at the Bonikro site for the first two years, initially as a trainee geologist, before being promoted to Graduate Exploration Geologist after 6 months. Saly was promoted to Exploration Geologist in May 2022, following which she had opportunity to join the exploration team at our Kurmuk site. This international opportunity has been a major highlight of her time at Allied so far, getting the opportunity to meet other people within Allied and improve her knowledge. Her time at Kurmuk also presented challenges, in particular undertaking field research in very rugged terrain, which was different to previous locations she had worked in.

In addition to her time at our Cote d'Ivoire and Kurmuk site, Saly has had the opportunity to work on our site in Mali in 2024. This has provided gradual exposure to more senior roles, by covering breaks for other senior exploration geologists, which has been a great exposure for her career development.

Saly is aware of the challenges faced by female geologists in this stressful and prejudiced field. "Nothing is impossible if you want it," she says.

Saly appreciates the training and support from many people in the Company, as well as the promotion of a team spirit, that has enabled her to adapt in her new role and boost her career. Her advice to future recruits is do not set limits, be focused, and set goals every day.

“ Nothing is impossible if you want it. ”



Saly Camara, Exploration Geologist



“ I'm grateful for the support and encouragement I've received from all the geologists I've worked with at Allied ”

Emmanuelle Esmel (right), Project Exploration Geologist

Health and Safety

Our approach

We are committed to providing a work environment that protects the health and safety of our workforce. We believe that all workplace injuries or illnesses are preventable and that our people should be able to return home from work safe and healthy at the end of each day.

- **Related SDGs:** SDG3
- **Governance oversight:** Board Sustainability Committee
- **Management oversight:**
 - Responsible executives: Chairman & CEO, CSO
 - Site management: Site Manager, H&S Manager
 - Safety Culture Steering Committee
- **Risks and opportunities:** Workplace hazards, that can be exacerbated by external and contextual factors.
- **Related policies and management standards:**
 - Health & Safety Policy (May 2024)
 - Occupational Health & Safety Performance Standard (December 2024)

In 2024, we updated the corporate governance documents related to occupational health and safety, and in 2025 we plan to undertake an internal audit of the status of implementation. In addition to the above, we have a series of Corporate Critical Risk Protocols, which identify the minimum controls required to manage our high-risk activities. In 2024, the protocols related to surface mobile equipment and cranes and lifting were reviewed and updated, with the remainder scheduled for review in 2025.

Our performance

The Safety Culture Project [PAGE 46](#) was one of the main initiatives of 2024, the objective of which is to strengthen and harmonize our organizational safety culture over time.

Throughout 2024 we worked on improving incident reporting across the Company, in accordance with the Incident Reporting Standard that was updated following the transition to the new executive management team in 2023.

We are pleased to once again report that there were no workplace fatalities. We did not achieve our targets related to lagging safety indicators, with increases in our global consolidated injury frequency rates. Our Lost Time Injury Frequency Rate (LTIFR) increased to 0.63 in 2024, from 0.49 in 2023 and our Total Recordable Injury Frequency Rate (TRIFR) increased to 1.64 in 2024, from 1.32 in 2023.

We continue to encourage the reporting of Significant Incidents (those which under slightly different circumstances could have a high likelihood of injury) as thorough investigation provides the opportunity to improve safety performance.

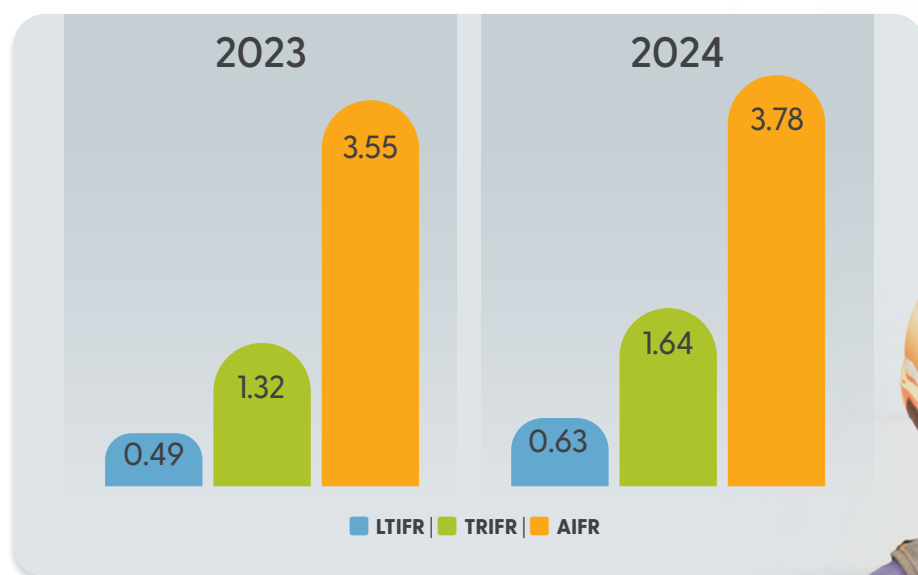
As part of the safety culture development, in 2024, we set two targets related to leading safety indicators, specifically visible felt leadership and field critical control checks. It took time to standardize the data collection processes for these metrics across our sites, with these fully operational in Q4 2024. As a result, the targets were not achieved, however, to facilitate more meaningful performance evaluation, we calculated the “Q4 target” for comparison with Q4 data and we will continue to monitor these indicators throughout 2025.

We also continue to track safety training hours for our workforce on our operational mines, with 27,598 hours reported for 2024.

LAGGING INDICATORS

	Exposure Hours	Fatalities	LTI	RWI	MTI	FAI	LTIFR	TRIFR	AIFR
LOCATION	SADIOLA	0	3	0	0	2	0.50	0.50	0.84
	BONIKRO	0	3	3	5	7	0.68	2.49	4.08
	AGBAOU	0	2	1	1	9	0.49	0.98	3.17
	PROJECT	0		2	2	3	0.00	6.46	11.30
	EXPLORATION	0	2	1	1	13	2.47	4.94	20.99
	CONSOLIDATED	0	10	7	9	34	0.63	1.64	3.78
WORKER TYPE	EMPLOYEE	0	5	2	3	19	1.00	1.99	5.78
	CONTRACTOR	0	5	5	6	15	0.46	1.47	2.85
	CONSOLIDATED	0	10	7	9	34	0.63	1.64	3.78

LAGGING INDICATORS



Safety data pre-2023 is no longer used for comparison purposes given the corporate changes since then, including changes to corporate governance structure and the updated expectations around Incident Reporting.

LEADING INDICATORS



LEADING INDICATORS - TRAINING

	Sadiola		Bonikro		Agbaou		Total	
	2023	2024	2023	2024	2023	2024	2023	2024
Safety Training Hours (Employees)	80,127	21,729	1,704	2,642	2,322	988	84,152	25,359
Safety Training Hours (Contractors)		1,192			995			1,192
Safety Training Hours (Combined)		22,921	1,704	2,642	3,317	988		26,551
ERT Training Hours (Employees)			385	244	324	81	714	325
ERT Training Hours (Contractors)			126	722	36			722
ERT Training Hours (Combined)								1,047
Total Safety And Ert (Combined)	80,127	45,842	3,919	6,250	6,994	2,057	84,866	27,598



CASE STUDY:

Safety Culture Project

Culture may be defined as
“a set of acceptable/ accepted
behaviors in a particular social grouping”.

In late 2023, the new management team conducted a review of the trends in the Company's safety performance, which revealed that safety culture (demonstrated by certain behaviors/ decisions) played a key role in most of the incidents analyzed. The findings led to the decision to embark on a safety culture-change journey, known as the Safety Culture

Project, focused on strengthening and harmonizing our approach to safety and developing a more mature safety culture across the organization. A steering committee chaired by the Company President was established to oversee the implementation of this project.

The project began in early 2024, with a company-wide





workforce perception survey focused around seven organizational cultural indicators. The survey included questionnaires, field visits and interviews involving key individuals from the shop floor to the highest levels of the organization. The results were to identify key areas for improvement, and to determine the maturity of the safety culture at each of our sites based on the DuPont-Bradley curve.

Under the leadership of the steering committee, two culture elements were selected to be the initial focus areas of the project, namely “Trust” and “Caring”. Site-based working groups were established to engage Allied workers and business partners to define a suitable slogan, a logo and a set of desired behaviors related to these culture elements that would drive the right culture across the organization.

The Company received an overwhelming response, with hundreds of submissions to the working groups in terms of proposals for a unified slogan, a logo, and a set of desired behaviors. These submissions were filtered through the working groups and eventually the steering committee to determine those best suited the company’s commitment to health and safety.

From the numerous submissions the slogan “We Think Safety, We Act Safely” was selected to represent Allied’s commitment to health and safety. The slogan was translated into the three main languages spoken in the organization, Amharic, English

and French.

The following six desired behaviors were selected to drive the culture envisioned by the organization

- We have a collaborative approach to health and safety whereby everyone can contribute to eliminating injuries.
- We promote a learning environment to ensure our people are competent to do their work safely.
- We identify, assess, and mitigate risks to prevent injuries in the workplace.
- We never walk past an unsafe act; we are empowered to stop it.
- We report incidents/accidents and thoroughly investigate them to prevent future injuries.
- Our leaders are in the field demonstrating their commitment to safety (Our Leaders Walk the talk).

A logo competition was launched and a submission incorporating the main elements, trust and caring in its design emerged as the winner.

In January 2025, the Company President led a team including the COO, CSO, CHRO, VP Health & Safety, and members of the Board Sustainability Committee, to launch the next phase of the safety culture program across all the sites and corporate offices.



**CASE STUDY:****Malaria Prevention
and Control**

Our sites are in malaria endemic areas, and as expected malaria is the primary health challenge for our workforce and communities.

In 2022, we undertook a review of the malaria control programs across the Company to develop a strategy to support the reduction in the malaria incidence rate. This led to the establishment of an overarching malaria strategy for the Company, which comprises 4 main pillars of prevention: vector control, environmental management, behavior management, and the use of personal protective equipment. Implementation of this strategy saw a significant decline in malaria cases in 2023, but not to the extent expected, which was largely attributed to elements of the behavioral pillar that had not been implemented to completion.

In 2024, although vector control, environmental management and the use of personal protective equipment had improved significantly, behavioral management continued to be a challenge.

The Company continued to implement the strategy throughout 2024, with increased emphasis on behavioral management

and close follow up of cases. However, implementation was challenged by several contextual factors in each of our operating jurisdictions. In Côte d'Ivoire, there was a shortage of the recommended Indoor Residual Spraying Chemicals used for vector control. In Mali, there was high levels of rainfall, including floods, which led to a rise in seasonal malaria cases. In Ethiopia, our project moved into the construction phase, significantly increasing site numbers [PAGE 35](#). Alongside this, the country was experiencing a malaria epidemic that overwhelmed the countries vector control resources, which made it difficult to source the requisite malaria control products (note: these were secured in Q1 2025).

Despite the challenges, the Company achieved its target, with an overall decrease in the malaria incidence rate from 237 per 1000 workers to 206 per 1000 workers, which was largely attributable to the significant decrease in malaria cases (and the incidence rate) at the CDI Complex. We will continue to implement the strategy in 2025, with a particular focus on Ethiopia and initiation of the Indoor Residual Spraying, the impact of which we expect to contribute to reduced 2025 cases.

INCIDENCE RATE (# CASES / HEAD COUNT * 1,000)

	Sadiola	Bonikro	Agbaou	Kurmuk Exploration	Kurmuk Project	Total
2022	69	540	447	174	n/a	290
2023	39	439	338	411	n/a	237
2024	44	117	200	930	2,490	206
						2022 2023 2024

Protecting Our Environment

Our approach

Our commitment to environmental stewardship is reflected in our Environmental Policy and implementing Environmental Performance Standard. With environmental threats (i.e., extreme weather events, biodiversity loss, and natural resource shortages) projected to intensify over the next decade, safeguarding ecosystems, through the responsible use and protection of natural resources we share is a fundamental component of our operational strategy.

- **Related SDGs:** SDGs 6, 12, 13 and 15
- **Governance oversight:** Board Sustainability Committee
- **Management oversight:**
 - Responsible executives: Chairman & CEO, CSO
 - Site management: Site Manager, Environmental Manager
- **Risks and opportunities:** Intensification of environmental risks (see specific sub-sections)
- **Related policies and management standards:**
 - Environmental Policy (May 2024)
 - Environmental Performance Standard (December 2024)

In 2024, we updated the corporate governance documents related to environmental management, and in 2025 we plan to undertake an internal audit of the status of implementation.

Our operations and proposed projects are subject to an Environmental and Social Impact Assessment (ESIA) process in accordance with in-country environmental permitting requirements and aligns with international best practice, such as the International Finance Corporation (IFC) Performance Standards.

Our operations extend across a variety of different ecosystems, such as the tropical East Sudanian in Ethiopia, the tropical East Guinean Forest in Côte d'Ivoire, the semi-arid West Sudanian Savanna in Mali. As such, a key component of the ESIA process is to develop a thorough understanding of the environmental context, to facilitate the identification of site-specific impacts and facilitate the development of measures to mitigate and manage these throughout the life of the project. These are documented in an Environmental and Social Management Plan (ESMP), which along with any specific permit conditions, becomes part of the compliance obligations for implementation of the project life.

Ongoing risk assessments, regular environmental monitoring, and reviews and audits are used to confirm whether the impacts are as expected, or whether additional measures are needed to control, reduce, or prevent impacts.

Our performance

In striving to prevent environmental incidents, we have set a target of zero significant environmental incidents, which are the Level 4 and 5 incidents, and these are publicly disclosed. In 2024, we met this target, with no significant environmental incidents recorded with a Level 4 or above classification.

We investigate and track all environmental incidents to understand the root causes of events to facilitate the development of enhanced controls to avoid repeat events. In 2024, we had 20 environmental incidents (mostly Level 1 and 2 incidents; one Level 3 incident), of which approximately two thirds relate to hazardous materials management (primarily hydrocarbons). In 2025, we will continue to encourage the reporting of hazards, near misses, and lower consequence incidents, recognizing the invaluable opportunity these provide to drive improvements in environmental management.



Energy Efficiency

Our approach

Allied recognizes the important role that society, including industry, must play in responding to extreme weather events and supporting the transition to a low-carbon economy. The impacts of extreme weather events are already being felt, and we are accelerating our efforts to respond, as reflected by our recent commitment to develop an Energy Efficiency Strategy – a commitment taken only 1 year after coming under new management.

- **Related SDGs:** SDG13
- **Risks and opportunities:** Changing weather patterns, dynamic regulatory landscape, evolving stakeholder expectations, and technological advancements.

In 2024, we established an Energy Efficiency Steering Committee and a cross-function working group to support the development of our Energy and Decarbonization Strategy, which will address two interrelated objectives, specifically the identification and management of climate-related risks and opportunities; and the development of a plan to de-carbonize our operations.

Our performance

As previously indicated, we are committed to expanding our climate-related disclosures to align with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We will integrate the TCFD recommendations into our strategy to the extent practicable, noting that full alignment may take a few years. We will provide the path forward on energy efficiency in June 2026.

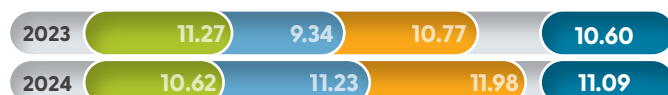
We continue to track and report our Scope 1 and 2 emissions, opting to present this on a disaggregated basis to allow for year-on-year comparison, given the amendment to the Scope 1 and 2 reporting boundaries over time. In 2024, our total Scope 1 and 2 emissions (at our three operating mines) were an estimated 295,540 tCO₂e (metric tonnes of carbon dioxide equivalent), and the corresponding emissions intensity was 0.83 tCO₂e per ounce of gold produced. When combined with our total Scope 1 and 2 emissions for Kurmuk, our consolidated emissions were 300,175 tCO₂e.

Our emissions profile in 2024 was influenced by the operating context in each of our jurisdictions; in Mali our operations were expanded to include a satellite pit approximately 20km from the process plant; in Côte d'Ivoire there was a severe electricity crisis that resulted in rationing of grid electricity and prompting the need for increased on-site generation of electricity; and in Ethiopia our project transitioned from exploration into construction. As a result, our total Scope 1 and 2 emissions increased across our operations and our development project compared to 2023.

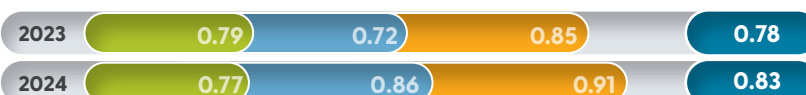
ENERGY AND EMISSIONS

	Sadiola		Bonikro		Agbaou		Kurmuk		Consolidated	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Grid Electricity Consumed (GJ)	0	0	213,567	199,943	189,407	187,740	0	0	402,974	387,683
Total Energy Consumed (GJ)	1,926,421	2,055,050	928,173	985,185	790,378	932,725	17,852	65,933	3,662,825	4,038,892
Scope 1 Emissions (t CO ₂ e)	135,354	149,023	51,632	56,061	44,975	53,175	1,256	4,635	233,216	262,895
Scope 2 Emissions (t CO ₂ e)	0	0	20,044	19,227	17,777	18,053	0	0	37,821	37,280
Total Scope 1 & 2 Emissions (t CO ₂ e)	135,354	149,023	71,676	75,288	62,752	71,228	1,256	4,635	271,037	300,175

ENERGY INTENSITY (GJ/OZ) - OPS



EMISSIONS INTENSITY (T CO₂E/OZ) - OPS



■ Sadiola ■ Bonikro ■ Agbaou ■ Consolidated

Water Management

Our approach

We see effective water stewardship as central to successful and sustainable mining operations.

- **Related SDGs:** SDG 6 and SDG12
- **Risks and opportunities:** seasonally variable risks associated with water abundance, water scarcity, and discharges to the environment.

Our approach to water management reflects the current water context at each site, while also considering the potential longer-term changes to the site context because of climate variability. None of our sites are in areas considered under High or Extremely High-water stress¹, however our sites are exposed to significant rainfall variability, both interannually and seasonally.

Effective water management is critical to maintaining our operations – both in terms of security of supply for our

activities and managing excess water on site (i.e., through diversions, dewatering water, or discharges) to maintain safe and efficient working conditions. However, when we abstract, use, divert or discharge water, it has the potential to impact other water uses.

Across our sites there are monitoring programmes to facilitate the identification of potential impacts on surface or groundwater resources and mitigation of any impacts, if necessary. At our mines, we record the quantities of water abstracted, used, and discharged at our mines, and we monitor the quality of water that is discharged to the receiving environment.

Our performance

The water used at our mines and exploration sites is predominantly sourced from groundwater with additional supply from surface water (i.e., small ponds), except for Sadiola, where the main water source is surface water. At our mines in 2024, we abstracted 17,690 megalitres (ML) of water, used 17,880 ML of water (of which 9,420 ML was reused water), and discharged 9,235 ML of water to the environment.

We take a proactive, site-specific approach to water management that prioritizes operational efficiency, environmental compliance, and long-term sustainability, while continuing to improve monitoring, reuse, and data systems to adapt to rainfall variability and minimize impact on surrounding water resources.



¹ World Resources Institutes Aqueduct Water Risk Atlas

As evident in the site water metrics [PAGE 53](#), there is significant variation in the amount of water reused between our sites. At Bonikro and Sadiola the water reuse rate is relatively low (less than 50%), due to excess water entering the system. At Bonikro this is attributed to the natural channel that flows into a pit dam upstream of the main pit (and which dam dewatering is required to keep the water level as low as possible), and at Sadiola this is attributed to the abstraction from the Senegal River that needs to be adjusted to account for water abstracted onsite (i.e., through pit dewatering). A key focus at both sites needs to be reducing the water coming into the system.

At our mines, there is water directly discharged to the environment without being used onsite. At Agbaou and Sadiola this is the pit dewatering water, and at Bonikro this is excess water within the pit dam. All water discharges are undertaken in accordance with permits, and we monitor the quality of water that is discharged to the receiving environment to ensure compliance with permitted limits.

At all our mines we continue to address the data gaps identified in 2023 to support the development, and future calibration, of comprehensive site water balances. Once completed, the site water balance diagrams will need to be transferred into water balance models, which is expected to be completed in 2025. This will support our efforts to promote water recycling and conservation and identify opportunities to reduce the need for make-up water.

Proactive management of erosion and sedimentation has been a priority across our sites for the last few years, with this reflected in a steady reduction of related grievances at our operations since 2021. In 2024, there were only 5 grievances related to water management (3 at Sadiola and 2 at Kurmuk).

In 2024, there were no actual significant environmental incidents involving water management. However, there were three environmental incidents of low-level consequence (Level 1 and Level 2).



WATER

	Sadiola	Bonikro	Agbaou	Consolidated
Water abstracted (m3)	10,376,245	4,657,841	2,655,879	17,689,965
Water re-used (m3)	4,424,344	2,004,160	2,995,992	9,424,496
Water used (m3)	9,081,160	5,074,048	3,723,939	17,879,147
Water discharged (m3)	5,719,429	1,587,953	1,927,932	9,235,314
% reused	49%	39%	80%	53%

Waste Management

Our approach

Mining activities generate a range of different waste streams, including mineral and non-mineral waste. Our mineral wastes are the by-products of our mining (waste rock) and processing activities (tailings), which represent the largest waste streams at our operations. We also generate smaller quantities of non-hazardous and hazardous non-mineral waste each year. These wastes must be carefully managed to avoid risks to people and the environment, while minimizing post-mining rehabilitation and closure costs.

Waste stream	Definition
Waste rock	The non-economic material removed to access gold-bearing ore.
Tailings	Comprise the materials left over after the valuable mineral has been extracted from the ore, such as ground rock, water, and residual chemicals used to extract the gold from the ore.
Non-mining waste	Includes both hazardous and non-hazardous waste products. Our non-hazardous wastes include scrap metal, cardboard, glass, plastic, and used tires. The hazardous wastes include hydrocarbon waste, reagents, and batteries.

➤ Related SDGs: SDG12

➤ Governance oversight: Board Sustainability Committee

➤ Management oversight:

- Responsible executives: Chairman & CEO, CSO, COO
- Accountable executive (tailings): CSO
 - Responsible Tailings Facility Engineer (tailings)
 - Independent Engineer of Record (tailings)
- Site management:
 - General Manager
 - Mining Manager (waste rock)
 - Processing Manager (tailings)
 - Environmental Manager (non-mineral waste)

➤ Risks and opportunities: physical and chemical stability of mine waste storage facilities, potential health and safety risks (workforce or communities), potential impacts on water or soil quality

➤ Related policies and management standards:

- Environmental Policy (May 2024)
- Environmental Management Standard (December 2024)



Waste Rock

We are committed to responsibly managing the waste rock we produce across our operations to reduce risks to our people, communities, and the environment and lessen post-mining rehabilitation and closure costs.

Our practices are guided by the Environmental Performance Standard, which includes expectations for sites to design, construct and operated waste rock dumps to ensure physical stability and minimize impacts on water resources. Our focus remains on monitoring environmental media and slope stability, to facilitate detection of risks and assist early adoption of mitigation measures. Currently, our monitoring indicates no quantifiable impact from the geochemical characteristics of the waste rock at our mines. Where waste rock is not chemically hazardous, we assess possibilities to utilize it as a construction material. In doing so, we can reduce the amount of waste directed into the engineered waste rock dumps.

Non-Mining Waste Management

Our sites have established waste management plans that provide the framework for managing waste in compliance with regulatory requirements. Our waste management approach emphasizes application of the mitigation hierarchy through waste minimization, recycling and reuse, ahead of safely disposing of any remaining waste.

Waste segregation is a key component of our strategy, to reduce landfill waste, reduce cross-contamination of wastes, and to enhance opportunities for recycling by waste contractors (who are normally accredited for specific waste types). The latter is also important, as the relatively remote locations of our sites means that where services exist for offsite waste treatment or disposal wastes, these wastes need to be held on site pending collection. Our sites record the volumes of waste generated and treated monthly.



Tailings Storage Facilities

We are committed to responsible tailings management throughout the mine life, from initial design through to construction, operation and eventual decommissioning and closure. Our approach to tailings management is in line with the Australian National Committee on Large Dams (ANCOLD) guidelines and country-specific regulatory requirements, including a transformation towards alignment with the Global Industry Standard on Tailings Management (GISTM). The table below provides an overview of the status of our TSFs.

Location	Facility Name	Status
Sadiola (Mali)	TSF1	Active
	TSF2	Design phase
Bonikro (Côte d'Ivoire)	Bonikro TSF	Active
Agbaou (Côte d'Ivoire)	Agbaou TSF	Active
Kurmuk (Ethiopia)	Kurmuk TSF	Preparation for construction

Independent experts design our new TSFs, and all TSF lifts and expansions in accordance with the ANCOLD guidelines and country-specific regulatory requirements (where applicable). We ensure that construction is carried out as per design intent through independent quality assurance and control process.

Our TSFs are operated in line with a TSF Operation Maintenance and Surveillance (OMS) Manual that outlines the key actions required to safely manage our TSFs. During operation, our on-site staff carry out daily, weekly, and monthly inspections and monitoring to check the facility is operated in accordance with the design intent. The monitoring includes tailings tonnage deposited, tailings % solids, in-situ tailings dry density, freeboard, remaining capacity, rainfall, groundwater levels and quality, decant water quality, supernatant pond level, water recovery, embankment phreatic surface levels, pore pressure, and embankment movement (through survey prisms at Bonikro and Sadiola and a Geotech Monitoring Station 24 hours/7 days scan system at Agbaou). The concentration of WAD cyanide at the point of discharge is also monitored. The Engineer of Record conducts a performance review of each TSF at least once a year. The annual audit reports are reviewed by the site's General Manager and our senior management team including the Accountable Executive Officer.

An independent dam safety review (DSR) of each TSF is conducted at least every five or 10 years depending on the Consequence Classification. However, depending on the performance of the tailings facilities, the frequency of the DSR can be reviewed. All three TSFs had DSRs completed in 2023.

OVERVIEW OF OUR ACTIVE TSFS

Tailings Facility	Sadiola	Bonikro	Agbaou
Location	Mali Lat: 13.865325° Long: -11.650593°	Ivory Coast Lat: 6.225333° Long: -5.358530°	Ivory Coast Lat: 6.122398° Long: -5.238198°
Ownership Status	Owned and operated by SEMOS, an Allied Gold subsidiary	Owned and operated by Afrique Gold, an Allied Gold subsidiary	Owned and operated by AGO, an Allied Gold subsidiary
Operational Status	Active	Active	Active
Construction Method	Upstream	Combination of centreline, upstream, and downstream	Downstream
Maximum permitted storage capacity (t)	138,645,000	41,892,469	36,100,000
Stored amount (end Dec 2024) (t)	134,407,987	35,907,720	28,783,569
Tailings produced in 2024 (t)	4,715,162	2,259,579	2,250,032
Consequence classification	GISTM: Very High; ANCOLD: High A	GISTM: High; ANCOLD: High C	GISTM: Very High; ANCOLD: High B
Date of most recent independent review	August 2023 (Dam Safety Review)	September 2023 (Dam Safety Review)	June 2023 (Dam Safety Review)
Material findings	No	No	No
Site Specific EPRP	No	No	No
Significant incidents	0	0	0

Allied have Trigger Action Response Plans in place for all three TSFs, the objective of which is to prevent minor issues developing into emergency events. The Trigger Action Response Plans define the normal working conditions for the site, and the minimum actions required by the site when trigger alerts occur. These trigger alerts form part of the monthly tailings management reporting from the RTFE to the Accountable Executive.

Sadiola and Agbaou have a site-specific tailings facility Emergency Preparedness and Response Plan (EPRP) in place, and a scenario of tailings dam failure is included in the Bonikro mine-wide EPRP. See inset for overview of our active TSFs [▶ PAGE 56](#).

Our performance

Over the course of 2024, our operations produced:

- ▶ 66,861,714 tonnes of waste rock at a 5.0 ratio of waste to ore, compared with 61,578,824 tonnes and a 7.1 ratio of waste to ore in 2023
- ▶ 9,224,773 tonnes of tailings, compared with 9,427,341 tonnes in 2023
- ▶ 1,767 tonnes of non-mineral waste (including 385 tonnes of hazardous waste), compared with 1,688 tonnes in 2023
- ▶ In 2024 there were no significant incidents involving waste management.

Tailings Storage Facilities

In 2024, the key actions were:

- ▶ All active TSFs were audited by the EoR (Sadiola – August 2024; Bonikro and Agbaou – November 2024).
- ▶ All active TSFs were visited by the Corporate Risk Team and International Mining Industry Underwriter Principal Risk Engineer in April 2024.
- ▶ Close out of 70% of the corrective actions from the 2023 Annual Audit.

Sadiola TSF1

- ▶ The centreline raise of the existing embankments with the underflow material from the dewatering cyclones was adopted.
- ▶ The design of the additional buttress required to achieve minimum factors of safety at the ultimate elevation of the dam and closure as required by the ANCOLD guidelines was finalised.
- ▶ Additional groundwater monitoring boreholes were installed around the TSF to enhance groundwater quality monitoring programs.

Sadiola TSF2

- ▶ Design concept study was completed.

Agbaou TSF

- ▶ The progress of completion of the Stage 8 construction was 93%.
- ▶ The site-specific tailings facility Emergency Preparedness and Response Plan was developed.

Bonikro TSF

- ▶ Stage 7 construction underway, Stage 7A completed in June 2024, and Stage 7B expected to be completed in July 2025.

Kurmuk TSF

- ▶ The Definitive Feasibility Study was completed and the construction schedule adopted.

In 2025, the key actions are to:

- ▶ Develop and establish Allied Tailings Management standard.
- ▶ Finalize the DFS and the construction permit process of Sadiola TSF 2.
- ▶ Commence the construction of the additional buttress of Sadiola TSF 1.
- ▶ Appointment of a Tailing Director in charge of governance, reporting and risks reported to the Accountable executive
- ▶ Conduct a GISTM and MAC Gap Analysis and develop a work plan for full compliance for the 3 active TSFs.
- ▶ Establish the Independent Tailings Review Board (ITRB).
- ▶ Update the Life of Mine study of Bonikro TSF and initiate the construction permit process of the future lifts.
- ▶ Develop the site-specific tailings Emergency Preparedness and Response Plan for Bonikro.
- ▶ Start the construction of Kurmuk TSF.

Non-Mining Waste Management

In 2024, the focus across our sites were the obtaining the key waste management permits and targeting improvements to our approach to waste segregation, treatment, and storage practices.

Key permits were received for Bonikro and Agbaou related to the continuation of waste management practices (i.e., the landfill and incineration) and at Kurmuk for approach to management of waste during construction and operations (i.e., approval of the waste management plan).

As Sadiola, 600 waste segregation bins were manufactured onsite to promote more effective segregation, and alongside this the procedures for management of recyclable and reusable waste were updated. At the CDI Complex, an initiative to rehabilitate drinking water production plants across both sites to reduce plastic bottles was approved, with this scheduled to be implemented in 2025. Other initiatives related to waste reduction and treatment are also under review.

Hazardous Materials Management

Our approach

Gold mining and processing requires blasting agents, hydrochloric acid, lime, cyanide, and caustic soda, along with large quantities of diesel for vehicles and equipment. If not properly transported, stored and used, these hazardous materials can pose serious risks to the people and the environment.

- **Related SDGs:** SDG12
- **Risks and opportunities:** human hazards (i.e., exposure through inhalation, skin contact), physical hazards (i.e., flammability), environmental hazards.

Our approach to cyanide management is aligned with industry best practice for the transport, storage, use and disposal of cyanide, including the principles of the International Cyanide Management Code. Each mine has procedures in place to manage to ensure the safe management of cyanide, and all other hazardous materials.

Each site manages these hazardous materials in accordance with the relevant legislation in each jurisdiction, with some subject to specific licenses, approvals, and regular inspections by the authorities (i.e., such as the storage and use of explosives). Minimum training requirements are established for employees working with hazardous materials.

Given the hazards associated with cyanide, our approach to cyanide management is also of interest to our local

communities. At Sadiola, we provide annual cyanide training to surrounding communities to raise awareness of our approach and provide an opportunity for the community to raise questions directly to our technical managers.

Our performance

In 2024, hazardous materials management was identified as a material topic. While the approach to hazardous materials management has been long-established, we looked to establish and standardize the reporting of related performance metrics across the Company. Our disclosures on this topic will be extended to include these metrics, where relevant, over time.

In 2024, we used approximately 3,000 tonnes of sodium cyanide. We continue to look for ways to optimize our cyanide consumption as part of ongoing efforts to improve our cyanide management, as discussed as part of the case study [PAGE 59](#).

Through our incident reporting processes, we track incidents related to hazardous materials and rate the actual and potential consequences. In 2024, there were no actual significant incidents¹ involving hazardous materials management. However, there were 2 safety incidents, and 14 environmental incidents related to hazardous materials management. Most environmental incidents related to insignificant or minor hydrocarbon spills. There were two environmental incidents at Bonikro related to slurry spillage from the CIL tanks.

¹Under SASB, a significant incident is one that results in exceedance of regulatory/permit requirements, is reportable to authorities, or is included in our financial statements.

**CASE STUDY:****Bonikro cyanide reduction**

In 2024, Bonikro undertook a review of cyanide management to identify opportunities for improvement in terms

of worker health and safety, environmental protection, and process optimization (which ultimately provides cost savings). The initiative was prioritized following several H&S and environmental incidents in Q1 2024.

The initiative involved cross-company expertise, with the cyanide champion from Sadiola seconded to Bonikro to support the review and implementation of identified corrective actions. The initiative commenced with a review of the current set up for cyanide storage, cyanide sparging, and the various

process circuits (i.e., carbon-in-leach, elution etc.). Based on the review, several short-term corrective actions were identified, along with several opportunities for future improvement. In 2024, the short-term corrective actions were implemented, which included general maintenance of pipes and pumps, replacement of the automatic dosing valve, and redirection of the spent electrolyte from the GEKKO circuit to the barren tank.

From a health and safety and environmental perspective, the impact of this initiative is evident in the incident data, with no similar incidents to those in Q1 2024, since the review was initiated. In addition, the impact is already noticeable in terms of process optimization, with an approximate 20% reduction in cyanide consumption, from 541,000 kg in 2023 to 433,300 kg in 2024.



Biodiversity and Land Management

Our approach

Biodiversity is essential to maintaining functioning ecosystems and the many associated ecosystem services (or more simply put, benefits) that our activities, and society at large, depend upon.

- **Related SDGs:** SDG15
- **Risks and opportunities:** direct and indirect habitat loss, alteration or fragmentation

We operate across a range of different ecoregions. We tailor our approach to biodiversity management to the nature of our activities, biodiversity sensitivity of the area, situational context of the area (i.e., patterns of land use change), and the stage within the mine life.

We are committed to integrating biodiversity management throughout the mine life, evaluating impacts throughout regular monitoring or assessments, and integrating biodiversity considerations into the planning for progressive rehabilitation and future mine closure. At our Sadiola site we have an established plant nursery, and all the plants used in our rehabilitation activities are sourced from this nursery. There are plans to establish a similar plant nursery at our Côte d'Ivoire Complex.

Our performance

None of our mines are close to World Heritage Areas or nationally designated protected areas, except for two classified forests (designated forestry areas zoned for protection and production) that overlap our Agbaou and Bonikro mining licenses in Côte d'Ivoire. These were proclaimed after the approval and development of the mines.

The biodiversity value around our existing mines is relatively low, primarily due to habitat degradation through conversion for agriculture and artisanal and small-scale mining activities. Our development project in Ethiopia is within an area of high biodiversity value, based on the presence of critical habitat areas that support species of conservation concern and wider ecosystem functionality. In 2024, we added to our knowledge base for Kurmuk by completing the update to our critical habitat and land use change analysis.

Our sites have developed management controls for each stage of the mine life. At our mines, these controls are integrated into the environmental management plan/s and associated procedures (i.e., vegetation clearance procedures). For Kurmuk, a site-specific biodiversity management plan will be developed in 2025, as required under our recently approved Corporate Environmental Performance Standard. In addition to our impact on biodiversity, our sites have also begun implementing measures to manage the risks to people from fauna [PAGE 62](#).

Progressive rehabilitation has been undertaken at our operational sites, to restore the environment faster and consequently minimise negative biodiversity impacts. However, in recent years, there has been limited progressive rehabilitation, and we recognize we have more work to do on this front [PAGE 63](#).

At our Agbaou mine, we continue to preserve a forest reserve within the mining license. We continue to include the Félix Houphouët-Boigny University in work related to this reserve. People from the nearby communities continue to support the conservation effort, for example, in seed collection, creation of forest nurseries, and maintenance work. We have applied for official conservation status of the Depka Forest, with sensitization campaigns with key stakeholders launched in November 2024 and scheduled to continue in 2025. As part of this work, we commissioned the production of a film to document the history of Depka Forest.



**CASE STUDY:****Sadiola baboon relocation**

Over the past few years there has been an increase in baboon populations around the Sadiola Gold Mine, particularly as

hunting is prohibited within the mining license. These baboon populations are becoming habituated to the landscape of the mine and its immediate surrounds. The increasing baboon populations resulted in increased human-baboon interactions across the mine, which presented risks to the health and safety of our workforce and the baboons.

In early 2024, SEMOs commissioned a third-party review of the baboon populations across the mine, specifically the species, areas accessed, and factors contributing to the increased populations. The review confirmed the dominant species in the mine was the Guinea baboon (*Papio papio*), which were frequenting sites across mine for food, water, or refuge from the typical threats outside of the mine concession.

In August 2024, SEMOS partnered with the Kayes Water and Forestry Service, the authority responsible for biodiversity within the area, to reconfirm the findings from the earlier review and assist with development and authorization of a program to capture and relocate baboons out of the area. The relocation program was initiated in November 2024, and involved baiting trap cages, which are then transferred to the relocation site, which is a protected area, located 50 km northeast of the mine site where there is year-round water availability, sufficient food resources, and low-levels of human activities (such as herders, poachers, or traditional gold miners). By the end of 2024, 46 baboons have been relocated, with this set to continue into early 2025. A monitoring program has been established to identify whether any of the relocated baboons return.

Throughout 2025, focus will continue to be on measures to reduce the attractiveness of the site for foraging, through improved waste management practices.



Closure

Our approach

Mine closure is inevitable – the mineral resources are finite and will be depleted over time. At some point, our mines must be closed and rehabilitated to facilitate the transition to post-mining land uses. As such, planning for closure is an essential part of our activities.

- **Related SDGs:** SDG11 and 15
- **Risks and opportunities:** potential long-term environmental or socio-economic impacts, financial liability

Our approach to mine closure prioritizes the minimization of long-term environmental or socio-economic impacts, while creating stable landforms suitable for an agreed post-closure land use. The recently approved Environmental Performance Standard establishes the expectations for our sites with respect to closure activities, with emphasis on integrated closure planning throughout the mine life, particularly progressive rehabilitation during operations to reduce closure risks and build upon opportunities.

All our mines and our development project have closure plans that comply with host-country legislation, which include life of mine closure cost estimates. In addition, we record our Asset Retirement Obligation (ARO) coverage every year, with this subject to external independent audit prior to inclusion in our annual report.

Our performance

In 2024, the regulatory authority approved the terms of reference for the update of the Bonikro and Agbaou mine closure plans. Work has commenced, with these updated plans due to be submitted in 2025.

In recent years, limited progressive rehabilitation has been undertaken across our mines, primarily to avoid redundancies in rehabilitation efforts as strategies to extend the operational mine life were under review. In 2025, we will evaluate opportunities for progressive rehabilitation activities over the short-term to support final closure planning and implementation.

Financial provisions for closure are mandatory, with annual updates to closure liability estimates at each of our sites. At the end of 2024, our consolidated ARO allocation for mine closure was \$171.9 million, presented in today's dollars (i.e., not inflated or discounted).



Empowering Our Communities



Our approach

Our commitment to making a difference in our host communities is reflected in our Social Responsibility Policy and implementing Social Performance Standard. Our approach is centered around inclusive stakeholder engagement, enhancing shared value, and proactive management of risks and impacts, which are described in the following sections.

- **Related SDGs:** SDG16
- **Risks and opportunities:** maintain and strengthen our social license to operate
- **Governance oversight:** Board Sustainability Committee
- **Management oversight:**
 - Responsible executives: Chairman & CEO, CSO
 - Site management: Site Manager, Community Manager, and other specific functional leads (described in relevant sections below)
- **Risks and opportunities:** See specific sub-sections
- **Related policies and management standards:**
 - Social Responsibility Policy (June 2024)
 - Social Performance Standard (December 2024)

In 2024, we updated the corporate governance documents related to social performance, and in 2025 we plan to undertake an internal audit of the status of implementation.

Our performance

In striving to prevent community incidents, we have set a target of zero significant community incidents, which are the Level 4 and 5 incidents, and these are publicly disclosed. In 2024, we are saddened to say we did not achieve this target, with the death of community member following a collision with one of our vehicles. This has been thoroughly investigated; however, beyond the investigation, we are aware of the impact on the victim's family and have provided support where possible.

Beyond this incident, we have had 11 other community incidents (mostly Level 1 and 2 incidents; one Level 3 incident).



Community Engagement

Our approach

Our site Stakeholder Engagement Plans outline how we will engage with our stakeholder, considering our existing and planned activities, the stakeholder analysis, and their evolving expectations, concerns, and interests. We maintain grievance mechanisms as an easily accessible avenue for communities to raise concerns or complaints and seek remedy. We analyze our grievance records to identify year-on-year trends in the topics and to identify where proactive management interventions are required.

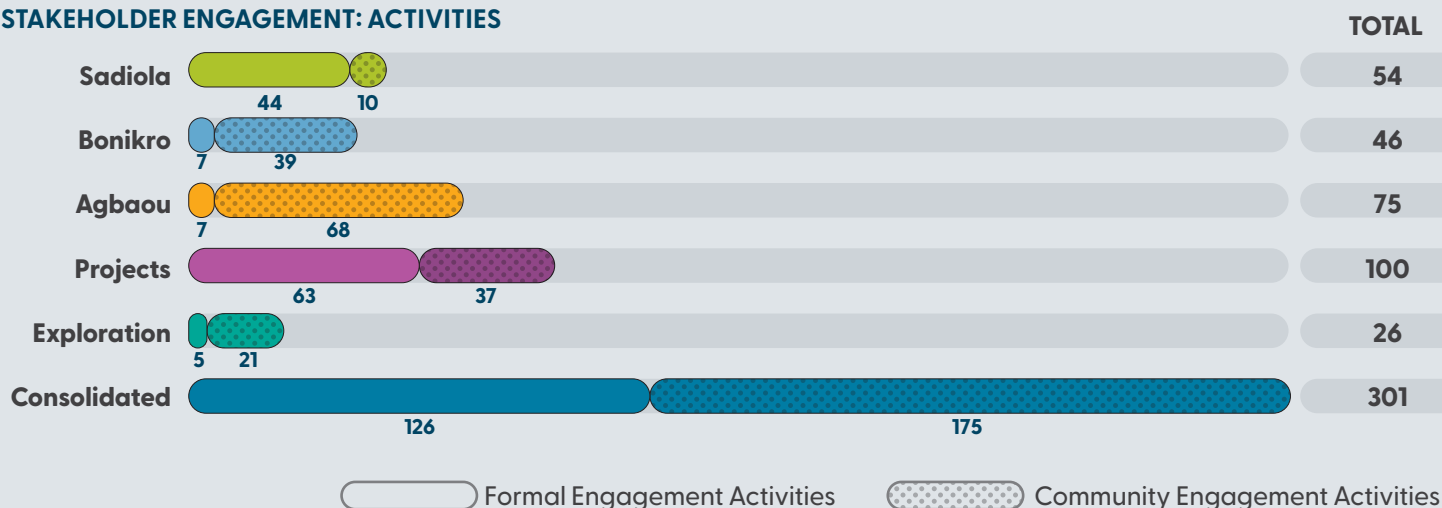
- **Related SDGs:** SDG16
- **Risks and opportunities:** maintain and strengthen our social license to operate

Our performance

Across our sites in 2024 we record approximately 300 engagement activities with the number and type of engagements largely associated with our existing and planned activities. As expected, the engagement activities in 2024 were undertaken at Kurmuk, which has progressed from development into construction.

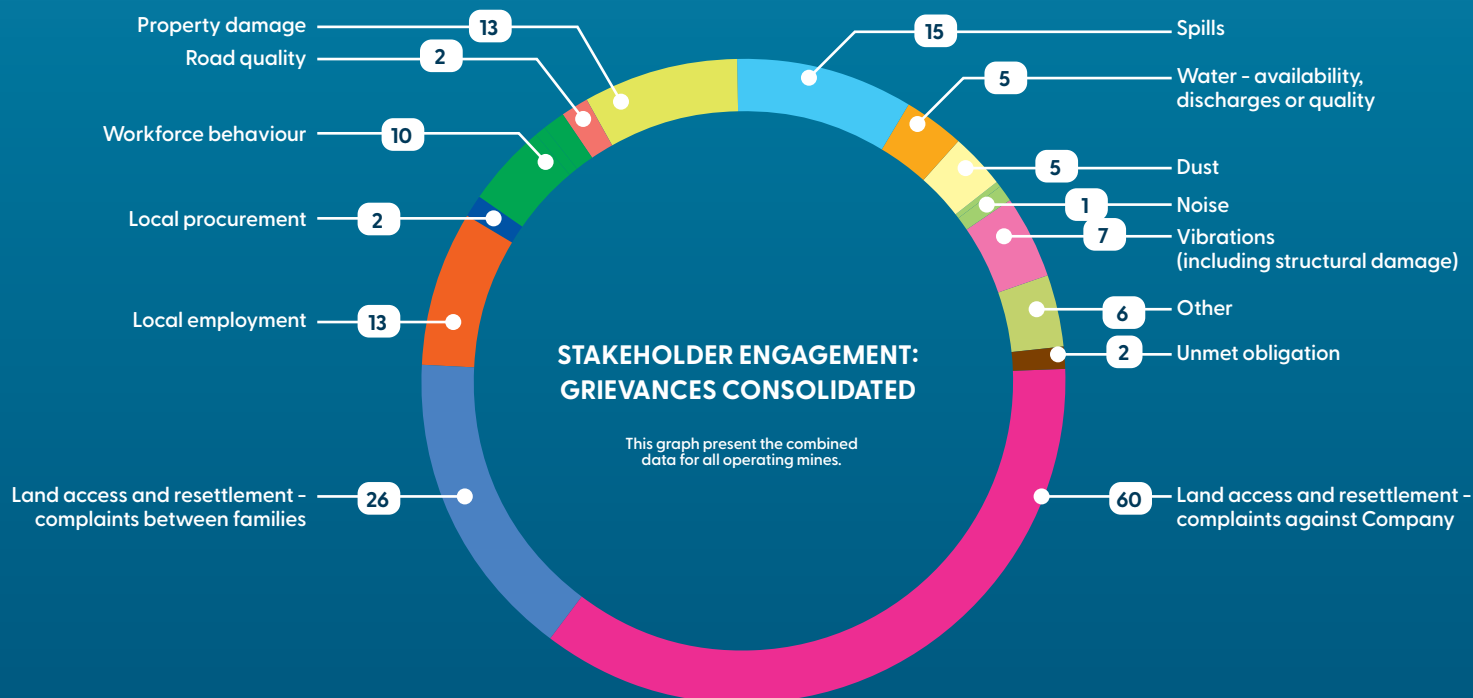
At the start of 2024, we had 97 open grievances (unresolved from previous years). During 2024, we received 167 grievances, the majority (~50%) of which related to land acquisition processes, which is in part because our grievance mechanisms are also used by the community to log intra-family grievances. We resolved 179 grievances in the year.

STAKEHOLDER ENGAGEMENT: ACTIVITIES



STAKEHOLDER ENGAGEMENT: GRIEVANCES

	Open Grievances (1 January 2024)	Grievances Received in 2024	Grievances Resolved in 2024	Open Grievances (31 December 2024)	Compensation Payments (USD)	Number of Grievances Resolved within 30 days
Sadiola	44	10	10	44	38,731	6
Bonikro	42	42	64	20	1,140	23
Agbaou	11	81	78	14		18
Projects	0	20	13	7		12
Exploration	0	14	14	0	165	7
Consolidated	97	167	179	85		66



CASE STUDY:

Establishment of Community Liaison Office

approximately 15 km by road from the nearest community. In order to have direct engagement between site personnel and communities, Kurmuk acquired 3.9 ha of land in Horizab town, to facilitate construction of a more accessible community office, with the intention to develop the land surrounding the office into a wider community center.

In 2024, KGM constructed the community office, and this is now fully furnished and operational, with the office serviced by our community liaison officers.

The Kurmuk camp is relatively remote, located

There are plans to extend the facilities surrounding the office, to include, amongst others, a multi-purpose hall, an all-in-one sports field, and traditional cottage for entertainment and smaller meetings. Fruit trees will be planted around the compound.

Since the office became operational, the community liaison officers are experiencing frequent direct engagement with people from the surrounding communities. We believe this presence within the community is key to improving our relationship with the community.



Community Development

Our approach

Our investments in community development fall under two categories – mandatory contributions (i.e., required under legal obligations) and voluntary contributions. We work to influence the use of mandatory contributions and use our voluntary contributions to supplement this. We work to ensure our contributions create lasting benefits that are sustainable beyond the life of mine.

- **Related SDGs:** SDG1, 8, and 11
- **Risks and opportunities:** creating benefits for host communities in a manner that avoids creating dependencies.

Our performance

In 2024, our combined mandatory and voluntary investment in community development across our operating sites totaled USD 3.04 million, calculated on an accrual basis.



CASE STUDY:

Metal carpentry at Sadiola

Over the past few years, discontent around youth unemployment in the Sadiola Commune has been increasing, with key

stakeholder groups from the region all encouraged to identify opportunities to address this challenge. In July 2023, SEMOS SA initiated a 3-month vocational metal carpentry training program, with training provided by the Institute of Vocational and Industrial Training from Kayes, with monitoring and support provided by other third parties. There were 10 enrolled in the program, and upon completion these metal workers were installed in workers' cooperatives and provided equipment.

This initiative has provided the participants with technical skills in metal carpentry, that in 2024 has enabled them to receive commissions to provide numerous metal work services for Sadiola Mine, such as retrofitting waste segregation binds, manufacturing doors and windows, tripods, and shelters. These commissions totaled approximately USD 32,000. Successful delivery of these commissions has since opened other opportunities outside of Sadiola Mine, which gives an early indication that the long-term success of this initiative is not dependent on the mine itself.



CASE STUDY:

Rubber Farming Project

these types of projects are well known, and overtime we adapted our investment strategy to income-generating activities linked to agriculture production.

In 2018, Bonikro initiated a project with Bouakako village, that involved supporting 25 local farmers with establishing rubber plantations, to diversify their income generation. The project was initiated in 2018, and during the first few years Bonikro provided rubber seedlings and equipment (approximately USD 20,000 in value), with continued support through to the present day. The plantations have started to come into production, with initial results indicating this has been a success.

One of the beneficiaries of this project was M. Digbé N'Guessan Claver, a local farmer who grew mainly food crops such as maize, cassava and plantain, which were mainly subsistence crops. M. Claver used the rubber seedlings and agricultural equipment to create 1.38 ha of rubber plantation (of the full project, which covers 22.78 ha). He took up the training opportunities on the technical aspects of rubber cultivation, and implemented the practices recommended by the experts to cultivate and maintain the rubber seedlings. Rubber trees are long term crops, and during this time he has faced challenges, most notably the need to continue his subsistence-crops and manage long periods of drought, which he has been able to adapt to through the technical support provided. After seven years, a quarter of the area (approximately 150 trees) has come into production, and in 2024 the first latex harvest generated approximately CFA 400,000 (approximately USD 690). These revenues are expected to increase as the other areas of the plantation come into production and the trees continue to mature.

At Bonikro, our community development programs have long been focused on alternative income-generating activities, as a basis for economic diversification to reduce dependency on mining. The challenges with



Local Employment and Procurement

Our approach

Prioritizing local employment and procurement is one of the many ways mining can enhance value creation for the countries and communities that host our operations. We work to enhance these opportunities, recognizing the value this creates through stimulating local economic growth and contributing to improved wellbeing, which ultimately strengthens our social license to operate. In 2024, we have extended the measurement and reporting of relevant metrics to support more robust evaluation of our performance.

- **Related SDGs:** SDG1 and 8
- **Risks and opportunities:** enhances direct and indirect benefits to communities, stimulates local economic growth, and contributes to improved wellbeing.

Our performance

At the end of 2024, our workforce (employees and contractors) comprised 7,193 people, of which 32% are from our local communities. In addition, there were 1,187 people who received daily labour or short-term contract work throughout 2024, for an average duration of 69 days each.

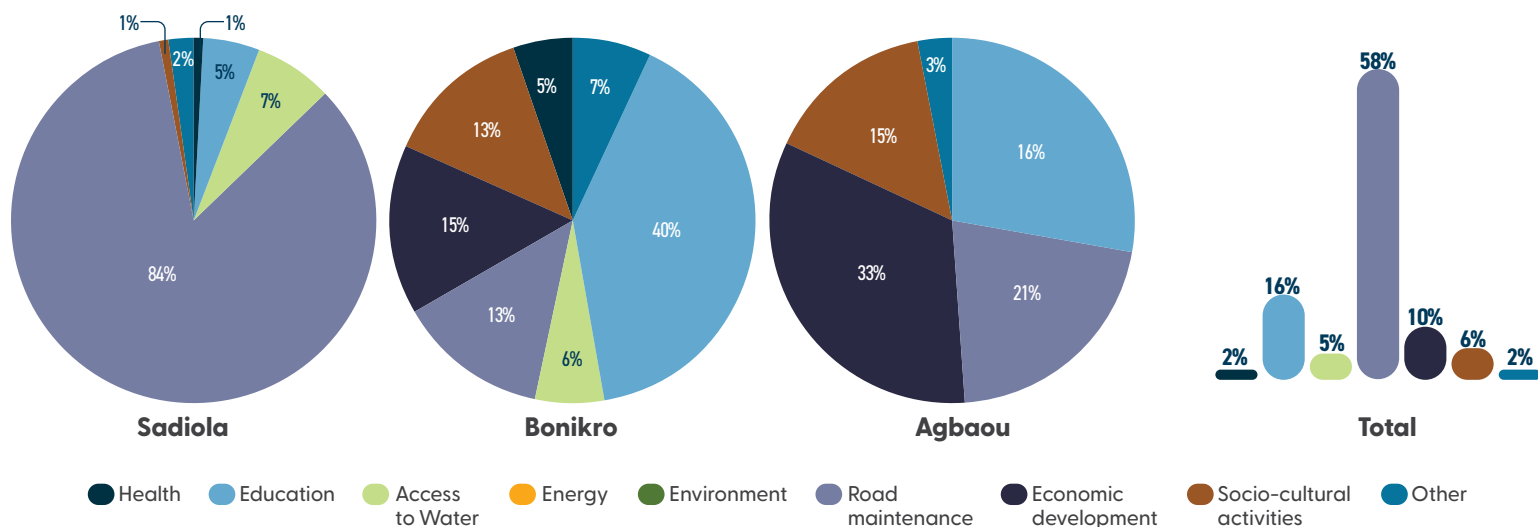
We have been working to understand the distribution of economic value through our payments to suppliers. As indicated in the Economic Contributions section, of the suppliers to our operating mines, approximately 6% are regional suppliers, accounting for approximately 1.5% of the spend. We are continuing to progress initiatives to enhance regional procurement.

BENEFIT CREATION: COMMUNITY DEVELOPMENT

	Mandatory Investments (USD)	Discretionary Investments (USD)	Total (USD)
Sadiola	n/a	630,486	630,486
Bonikro	1,220,672	156,923	1,377,595
Agbaou	784,692	245,707	1,030,399
Kurmuk	n/a	2,118*	2,118
Consolidated	2,005,364	1,035,234	3,040,598

* Reconciliation of community support provided through project construction is underway.

% DISTRIBUTION OF VOLUNTARY INVESTMENTS



**CASE STUDY:****From mine employees to EMGCI-Mining owners**

Francis G. B. Okou and Serge K. Kouassi started their journey at Agbaou mine as sub-contractor cleaners, prior to becoming mine employees in the early 2010s. Their work onsite highlighted the need for strong, competitive, local companies to provide support to the mine. They seized the opportunity, and with support from family and friends, completed the registration formalities for their Company in 2016.

Agbaou mine initially awarded the Company several small contracts to supply equipment to the mine, ranging in value from CFA 30,000 to CFA 100,000. Successful delivery of these contracts opened opportunities for inclusion in the tender process for larger maintenance-related contracts. This required a commitment to expand their in-house capabilities, to include maintenance, civil engineering and ironwork expertise. This expansion has enabled them to seek and receive contracts with other Ivorian mining companies.

Today, EMGCI-Mining employ 17 people (13 men and 4 women), having substantially increased their annual revenue over the years. In 2024, EMGCI-Mining provided approximately USD 200,000 in services to Allied. EMGCI-Mining are committed

to further enhancing the benefits within their community through their own local procurement (approximately 70% of which comes from the Hire sub-prefecture) and investment in community development.

EMGCI-Mining continues to look for ways to meet the needs of the mining sector, while increasing opportunities for their community. Currently they are looking at plans to provide a training center to develop the skill base and promote more youth employment within the mining sector.



**CASE STUDY:****Enhancing local-local value creation**

Prioritizing local procurement within host communities requires a commitment to implementing practical initiatives that support the growth and development of local-local suppliers.

Doumbia Lassina established a transport company, Jeunesse transport de Hiré JTH, back in 2020. When JTH started out, they had two buses, which provided transport links between Hiré-Divo, and Divo-Abidjan.

Over time, the company diversified into vehicle and equipment rental. In 2022, Allied implemented a community resettlement project (completed in August 2022), and strategically choose to implement this entirely using Ivorian suppliers. JTH were one of these suppliers, awarded the scope to transport the construction materials to the construction site. Successful performance of this scope saw JTH awarded with a distinction for its outstanding services to the Company.

In 2023, Allied took a strategic decision to haul ore between Agbaou and Bonikro, and decoupled this haulage from the mining contractor remit. JTH were awarded a 3-month, renewable contract to transport ore between Bonikro and Agbaou. This scope has continued throughout 2024, with JTH providing approximately USD 3.6 million in services in 2024. JTHs involvement in this scope has led to expansion of their equipment fleet, which has facilitated the extension of services offered beyond transport, to include maintenance services (i.e., community road reprofiling).

Currently, JTH has an equipment fleet of 28 haulage trucks, seven machines, two pickups, and a bus. JTH reports a workforce of approximately 105 people, the majority of whom are from Hire.





Community Health & Safety

Our approach

We recognize the significant opportunity for the mining sector to contribute to improved community health and safety. However, alongside this, there are potential risks and impacts to community health, safety and wellbeing either directly from our business activities or indirectly because of our activities (i.e., through population influx or changes in the surrounding environment).

- **Related SDGs:** SDG3
- **Risks and opportunities:** direct and indirect risks to community health (through our business activities), opportunities to improve community health (through our community investment programs).

We recognize our approach needs to be evaluated in terms of the incidence of avoidable accidents and injuries (i.e., the public interaction with our activities) and the change in disease prevalence within the communities. At this stage, our performance evaluation is largely limited to the former. A key priority for 2025 is to establish the current socio-economic profile (including health indicators) of the surrounding communities to support future evaluation of our performance in terms of community disease prevalence.

Our performance

Of the 12 community incidents recorded in 2024, four related to traffic-related incidents involving Allied (or our sub-contractors) and a community member. These were all incidents outside of our controlled areas, and as such a priority for 2025 will be to review the safe driving skills of our workforce and undertake enhanced engagement with our surrounding communities.

Land Acquisition and Resettlement

Our approach

Our exploration and mining activities are located where mineral resources are found, and sometimes, access to this land may require moving people from their homes or the land they use. We apply the mitigation hierarchy, seeking to avoid and minimize physical or economic resettlement as far as possible. Our Social Performance Standard requires the implementation of land acquisition and resettlement processes to be in line with the IFC Performance Standard 5 (Land Acquisition and Involuntary Resettlement).

➤ **Related SDGs:** SDG11

➤ **Risks and opportunities:** if not well managed, land acquisition can create risks to the social license to operate.

Our performance

We have current and planned land acquisition and resettlement projects at all our sites.

- In Côte d'Ivoire, the extension of operations at the Bonikro and Agbaou sites required economic resettlement of people from 59.45 ha of land, affecting 23 landowners and 59 land users from local communities. The exploration program at Agbaou has also necessitated temporary economic displacement of people.
- In Mali, the ongoing activities at Sadiola and the addition of satellite mining operations at Korali-Sud has required the economic resettlement of people from 456 ha of land, affecting 100 landowners, the majority of which (434 ha and 85 landowners) is associated with Korali-Sud.
- In Ethiopia, the development of the Kurmuk Project required economic resettlement of people from 167 ha of land, affecting 49 landowners and users. A joint committee was established to support the implementation of the resettlement process, with the asset inventory completed in late 2024. The livelihood restoration plan, which includes the entitlement framework, is under development, with the process expected to be completed by mid-2025.

All land acquisition and resettlement projects are subject to monitoring and evaluation.



Artisanal and Small-Scale Gold Mining

Our approach

Artisanal and small-scale gold mining (ASGM) activities occur in and around our licenses. ASGM is an important livelihood activity across our operating jurisdictions, which requires careful management as the ASGM communities and activities present risks to our operational planning and development.

- **Related SDGs:** SDG8
- **Risks and opportunities:** a range of risks to the Company, the ASGM communities, and the environment.

ASGM is not a new challenge for large-scale mining companies, but the situational context continues to evolve. There are a range of factors contributing to changing context, including high gold prices, technological advancements (i.e., increasing mechanization, advancements in mining and processing methods etc.), and an increasing push from international institutions and host countries for ASGM formalization etc.

The complexities around ASGM management are reflected in our approach, which in addition to that described generally for Empowering our Communities above, includes additional management oversight as described below. We have established site ASGM committees for our operational mines that meet monthly (or as needed) to identify and agree actions needed to support the development of a specific ASGM strategy for the Company.

While this strategy is in development, we continue to manage the risks and impact through targeted efforts in these areas:

- **Assessment and Monitoring:** Maintain up-to-date understanding of the situational context in terms of the regulatory context, nature of ASGM activities in the area, ASGM risks to the Company (including specific locations), and the current private and public security activities with respect to ASGM.
- **Stakeholder Engagement:** Enhance the ASGM stakeholder mapping to develop targeted engagement programmes that facilitate dialogue on possible mutually beneficial initiatives in relation to managing ASGM.
- **Community Development:** Support programmes that encourage more diversified livelihood activities through ongoing community development planning.
- **Formalization:** Identify appropriate mechanisms to support ASGM formalization, where appropriate.
- **Security:** Maintain appropriate security measures to protect our people and assets, while ensuring the security providers respect and protect human rights of ASGM.

Our performance

As mentioned above, we have committed to develop an ASGM strategy for the Company, starting with our Kurmuk Project given the transition from development to construction in 2024. In June 2024 we commissioned a third party to develop an ASGM situational analysis at all levels (i.e., local to national) for our Kurmuk Project. The analysis was based on interviews, focus group discussions, and questionnaires with key stakeholders, including authorities at several governance levels, ASGM communities, local communities including representatives of the women, men, youth, elders and religious leaders. The analysis investigated the typical workflow of types of ASGM sites within the region, and then evaluated the current ASGM sites, the profile of ASGM communities, the role of ASGM within the woreda (district), and financial flows. A detailed stakeholder identification analysis was undertaken. The findings of this analysis will feed into the development of the approach to ASGM management (i.e., community development, professionalization and formalization of ASGM, and security and asset protection) and engagement.

ASGM activities are not impacting our operational activities; however to support the proactive management of potential risks, we track key ASGM indicators to inform the development of our strategy (referred to above).





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