Jiangxi Copper Company Limited

LBMA Responsible Gold Guidance and LBMA Responsible Silver Guidance Compliance

Independent Reasonable Assurance Report

The year ended 31st December 2024

Independent Reasonable Assurance Report to Jiangxi Copper Company Limited

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

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

Responsibilities

The directors of Jiangxi Co... pper are responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the LB... MA Responsible Gold Guidance and the LBMA Responsible Silver Guidance (the Guidances). This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The crite... identified by the directors as relevant for demonstrating compliance with the Guidances are the activities descr... bed within the Refiner's Compliance Report.

Our responsibility is to carry out ... reasonable assurance engagement in order to express a conclusion based on the work performed. We conducted ... our assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 Assuranc... e Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board and the G... uidance set out in the LBMA Responsible Sourcing Programme - Third Party Audit Guidance (the Audit Guidance).

This report has been prepared for Jiangxi Copper for the purpose of assi... sting the directors in determining whether Jiangxi Copper has complied with the Guidances and for no other purpo... se. Our assurance report is made solely to Jiangxi Copper in accordance with the terms of our engagement. We do not ... accept or assume responsibility to anyone other than Jiangxi Copper for our work, or for the conclusions we have reached in the assurance report.

Reasonable assurance procedures performed

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

- Enquiries of management to gain an understandin... g of Jiangxi Copper's processes and risk management protocols in place
- Enquiries of relevant staff responsible for the prepara... tion of the Refiner's Compliance Report
- Site visits to the Refiner
- Assessment of the suitability of the policies, procedures and internal controls that Jiangxi Copper has in place to conform to the Guidances
- Review of a selection of the supporting documentation, including gold and silver supplier counterparty due diligence files and transaction's documentation
- Test of a selection of the underlying processes and controls that support the information in the Refiner's Compliance Report
- Review of the presentation of the Refiner's Compliance Report to ensure consistency with our findings

Inherent limitations

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

Independence and competency statement

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

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements and accordingly ... maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Conclusion

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

Deloitte Touche Tohmatsu Certified Public Accountants LLP

Deloitte Touche Tohmatsu Certified Public Accountants LLP

26th March 2025

Beijing, the People's Republic of China