

Whistleblower Policy

Purpose

The Code of Conduct, Ethical Values and Anti-Corruption Policy (“**Code of Conduct**”) for Lundin Mining Corporation and its subsidiaries (collectively, “**Lundin Mining**” or the “**Company**”) requires Company directors, officers, employees, consultants and contractors to report violations of the Code of Conduct. This Whistleblower Policy (“**Policy**”) establishes procedures for making and managing such reports (a “**Report**”) on a worldwide basis including joint ventures, if any, where Lundin Mining has managerial control. It applies to Lundin Mining’s directors, officers, employees, consultants and contractors (and their employees), shareholders, any other parties with a business relationship with the Company, and external stakeholders.

Reportable Matters

Reports shall be made on the following matters (“**Reportable Matters**”):

- (a) Violations of law, including all concerns about accounting, audit, corporate governance, internal controls or financial reporting matters which are believed to be questionable, incorrect, improper, misleading or fraudulent or with respect to matters that would otherwise be a violation of applicable law, including human rights and environmental legislation; and
- (b) Violations of the Code of Conduct or other Lundin Mining policies.

Any person acting honestly and in good faith and with reasonable grounds for believing a Reportable Matter exists or will occur, may submit a Report as provided below. Company employees in a supervisory or management position should ensure that those individuals under their supervision are aware of this Policy and are familiar with the means available to make a Report.

Report Procedures

Reports may be submitted using any one of the following secure, confidential channels:

- (a) Through a website managed by an independent third-party service provider, Navex EthicsPoint (“EthicsPoint”) lundinmining.ethicspoint.com as detailed in “Schedule A”.
- (b) Through toll-free telephone numbers managed by EthicsPoint, as detailed in “Schedule B”:
 - Bermuda: 833-496-4082
 - Brazil: 0800-762-0072
 - Canada / US: 1-844-744-5044
 - Chile: 800-914-366
 - Switzerland: 0800 800 836

(c) Concerns may be expressed in writing and sent by mail or by email to:

Confidential Employee Concern

Chair, Audit Committee and

Chair, Corporate Governance and Nominating Committee

Lundin Mining Corporation

1055 Dunsmuir Street, Suite 2800

Vancouver, BC. Canada V7X 1L2

Email: corporatesecretary@lundinmining.com

If the reporter wishes a face-to-face meeting to discuss any Reportable Matter, the reporter should indicate this in their Report. In order to facilitate such a meeting, the reporter should include a telephone number and/or an email address at which they can be contacted.

The Reporter may submit an anonymous report if they wish, but in any event the Reportable Matter should be described in sufficient detail to allow the Company to understand and review the issue.

Reports submitted to EthicsPoint will be acknowledged within seven days of receipt, as will reports submitted by letter if the reporter has provided contact information.

Confidentiality

All Reports shall be treated as confidential, whether received anonymously or otherwise. However, no person shall be in breach of confidentiality when disclosing a Report or sharing information about a Report in a manner required by this Policy or applicable law. The Chair of the relevant committee will provide notice of the Report and its nature to the individual investigating the Report and such persons who have a legitimate and compelling reason to obtain such information. However, it must be understood that not knowing the identity of the reporting person may limit the Company's ability to appropriately investigate a Reportable Matter and/or take any remedial action.

Investigations

Investigations regarding accounting, finance or audit matters will be managed by the Chair of the Audit Committee, and investigations regarding all other matters will be managed by the Chair of the Corporate Governance and Nominating Committee, provided that investigations implicating members of the Board of Directors or the Senior Leadership Team shall be managed by the Board of Directors (excluding any Director implicated in the Report). The Chair of the relevant committee or the Board may delegate management of an investigation to the General Counsel, the Corporate Secretary, or external advisors. Investigations shall be allocated sufficient internal or external resources proportionate to the seriousness of the matter under investigation.

Investigations will be conducted impartially, and the investigation will not be discussed with any person who does not have a legitimate and compelling reason to obtain information about the investigation. Reporters are encouraged to cooperate and comply with any review or investigation. If the reporter has provided contact information, Lundin Mining will provide feedback on its evaluation and investigation of the Report within a reasonable timeframe, and normally within three months.

Records

The Chair of the relevant committee will retain or cause to be retained written records of all Reports, reviews and investigations in compliance with applicable law and make quarterly reports to the Board of Directors on any ongoing investigation, which will include steps taken to satisfactorily address each Report. The Chair of the relevant committee will cause such records to be retained no longer than necessary or proportionate to comply with applicable law.

Retaliation Prohibited

Reporters may submit good faith Reports without fear of retaliation. This protection extends to individuals who are connected to the reporter, including work colleagues, family members and individuals assisting the reporter in the reporting process. However, if an individual was involved in a Reportable Matter, the Company may take appropriate steps regarding the individual, even if he or she was the reporter or assisted in the Report.

No Lundin Mining employee will be adversely affected because such employee refuses to carry out a directive, which in fact constitutes a Reportable Matter, or is a violation of applicable laws.

Questions About This Policy

Questions regarding this Policy should be raised with the Chair of the Audit Committee, or the Chair of the Corporate Governance and Nominating Committee, provided that employees should first raise questions regarding this Policy with their supervisor if they are comfortable doing so.

Policy Review

Lundin Mining will review this Policy regularly to ensure that it complies with applicable law and is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly.

Revised: May 2025

Schedule "A" EthicsPoint - How to File a Report

A. INTERNET REPORTING PROCEDURE

Go to www.lundinmining.ethicspoint.com

Important: Once you begin an online Report, it cannot be saved and restarted. So, before starting, ensure you are ready to submit your report in full.

- Select your location (country and site) from the dropdown menu. Click “Continue”.
- Select a category for your report. Click “Details” for more information about a specific category
- Select the most appropriate type of issue you are submitting. Click “Next”.
- Read the Terms of Agreement and click “I Agree”.
- Complete the form and upload any attachments to accompany your report, if any.
- Create a password to follow-up on your report before submission. Your report has now been submitted and is automatically encrypted. Your IP address is not tracked.
- Once complete, a Report Key will appear onscreen. This information will allow you to log back into the system to check the status of your report.
- Important: Write down your Report Key and password and do not lose it. This information is only given once when you submit your report. If it is lost, you will not be able to check the status of your report. In this case, you may submit a new report with reference to your original report.

Schedule "B" EthicsPoint - How to File a Report

A. TELEPHONE REPORTING PROCEDURE

Call the Whistleblower toll-free number:

- Bermuda: 833-496-4082
- Brazil: 0800-762-0072
- Canada / US: 1-844-744-5044
- Chile: 800-914-366
- Switzerland: 0800 800 836

*When calling after normal business hours you may experience a longer wait period to be connected to an operator or translator

Speaking with an EthicsPoint Agent

- The call is not recorded, and caller ID is not used. The report is entered into the EthicsPoint system using your exact words.
- If you are submitting your report over the telephone in a language other than English or French, please allow for a few additional minutes while a third-party language interpreter is connected to the call. Once connected, there will be three people on the call (the language interpreter, the English-speaking representative who will be typing the report and yourself). Once you are connected with the EthicsPoint agent and the language interpreter, you will be able to provide the details of your report in your own language. EthicsPoint will transcribe the details of your report directly into the system.
- Once complete, you will be given a Report ID and password. This information will allow you to call back into the system to check the status of your report. Important: Write down your login and password and do not lose it. This information is only given once when you submit your report. If it is lost, you will not be able to check the status of your report.