


	Korea Zinc	No.	8
		Approved.	Mar, 2022
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		Revision No.	1

Mine Closure and Regeneration Policy

Effective Date: Nov 10, 2023

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Objective

Korea Zinc recognizes that minimizing the environmental impact of the mine from the beginning of operation can reduce the impact of the mine closure in the long run, and it is with the management philosophy of Korea Zinc, which values environmental protection. As a result, mine closure plans and arrangements are updated continuously throughout the entire phase, starting with the design phase of the facility and ending operations.

In addition, Korea Zinc considers a social framework when establishing a mine closure plan and develops a closure plan to identify the targets of gradual recovery in areas where operations have been suspended prior to the complete closure of the mine.

Korea Zinc develops a mine closure plan following best practices such as 'Integrated Mine Closure Good Practice Guide' by ICMM(international council on mining & metals), considers the needs of the community and plans to close the mine according to the relevant regulatory requirements of the country and region.

Basic Goal of Mine Closure

1. [Safety] Ensuring Safety for humans and wildlife
2. [Stability] Preparing for earthquakes and floods, maintaining a similar level of landscape to the natural landscape of the area and considering stability against the load and erosion of natural sediments
3. [Geochemical safety] Addressing risks of too high or too low solute concentrations that can affect the environment and humans
4. [Socially and environmentally sustainable] Having no significant lasting impact on the wider environment or socioeconomic dynamics by mine closures

Key Confirmations of Mine Closure Plan

- Korea Zinc reviews the following when establishing a mine closure plan.

[Stakeholder]

- Identification of key stakeholders
- Agreements negotiated with the agency or stakeholders regarding the closure
- Transfer of management responsibilities if infrastructure can be maintained after closure
- Preparation and storage of all documents related to stakeholder consultations

[Site Usage after Closure]

- The plan of mine site usage after the mine closure (The result of the agreement must be obtained through an official method.)

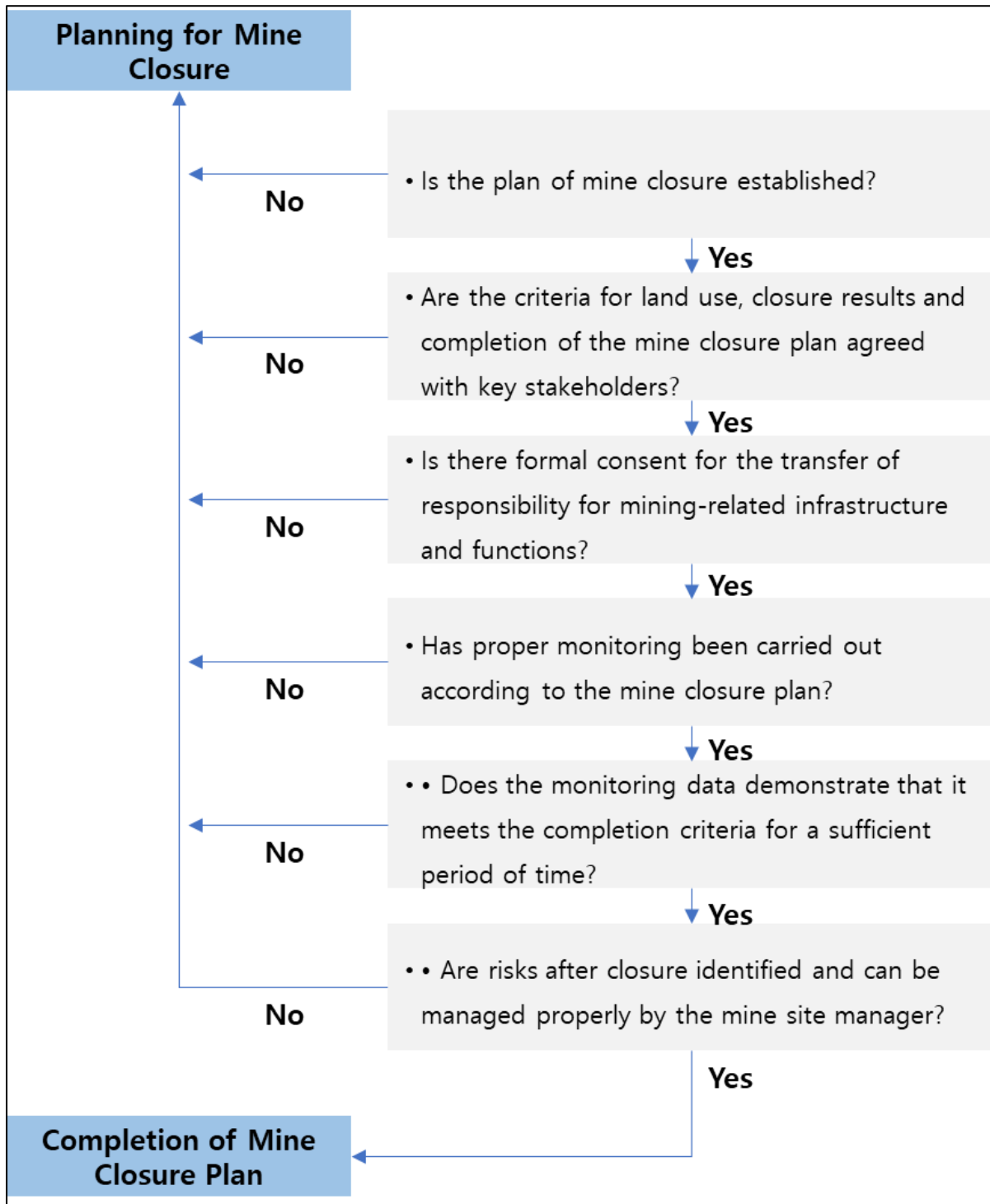
[Monitoring]

- Selection of monitoring targets (reflecting national and local regulations)
- Results of monitoring work (e.g. animal and plant, topographic stability assessment, recovery and dismantling of tailing waste storage facilities, impact on local agricultural economy, etc.)

[Risk Identification after Closure]

- Identification, analysis and definition of risks
- Plan establishment to manage residual risk effectively
 - whether continuous monitoring is required
 - whether maintenance activities are required
 - Period of monitoring and maintenance activities, and responsible person

Process for Planning Mine Closure



Korea Zinc properly monitors assets that are actually controlled by Korea Zinc through mergers and acquisitions as well as assets constructed and developed directly, and reviews social risks and opportunities related to closure to confirm and implement responsible restoration. We also comply with local and national laws and regulations related to mine closure.

In the case of major issues, we will disclose information related to the mine closure of Korea Zinc in an easy-to-understand and accessible manner to external stakeholders.