



SOCIAL PERFORMANCE POLICY

Purpose

NewRange Copper Nickel LLC (“NewRange”) is committed to fostering a culture of social performance that meets informed practice. Through transparency and integrity, NewRange endeavors to cultivate trust with impacted and interested stakeholders and rightsholders.

We recognize that our operations have wide-ranging potential impacts, both positive and negative, on our stakeholders and rightsholders. Therefore, our Social Performance Policy is a framework for sustainable growth and shared benefits through respectful engagement.

Our social performance approach aligns with NewRange’s core values of safety, responsibility, respect, sustainability and entrepreneurship.

Scope

This Social Performance Policy guides all aspects of our operations, from project planning and development to closure and beyond. By integrating the principles described below into our operations, we can demonstrate a commitment to social performance that balances economic interests with social well-being, ethical conduct, environmental protection and the respect of stakeholders and rightsholders.

Policy Statement

This Social Performance Policy articulates the fundamental elements of our approach to our engagement and participation in society. By integrating the principles described below into our operations, we can demonstrate a commitment to social performance that balances economic interests with social well-being, ethical conduct, environmental protection and the respect of stakeholders and rightsholders.

Human Rights

We are committed to respecting internationally recognized human rights and integrating responsible practices into our operations and supply chain. Our approach is guided by widely accepted principles that promote fairness, dignity, and respect for people and communities. We carry out ongoing efforts to identify and manage potential human rights risks, engage with stakeholders and rightsholders, and maintain channels for raising concerns that are designed to be accessible and responsive.

We recognize the importance of freedom of association and the right to collective bargaining. We also aim to support an environment where individuals feel safe to speak up about concerns, including those related to environmental or human rights issues, without fear of retaliation.

We promote ethical business conduct, follow anti-corruption practices, and work to align with global expectations on labor and human rights. We also expect our contractors and partners to act responsibly and work with them to address concerns as they arise.

Engagement

We believe conducting meaningful engagement, understanding that each community is unique. We strive to collaborate with stakeholders and rightsholders, fostering inclusive decision-making processes. Maintaining open and transparent communication with our stakeholders and rightsholders, including regulators, communities, and Non-Government Organization's (NGO's) about the company's performance, goals and challenges is essential for us to enhance responsible stewardship practices over time.

We commit to actively engage with stakeholders and rightsholders prior to and during the earliest stages of project development and throughout the project lifecycle in culturally appropriate and inclusive processes. We will build and maintain strong relationships by providing transparent information, actively listening to concerns and ideas, and collaborating on initiatives that benefit the region both now and post-closure.

Respect for Tribal nations

Refer to the Tribal Relations Policy.

Community-Centric Development

We aim to align our social investment priorities with those of local stakeholders and rightsholders. Our approach to community development goes beyond charity; collaboration is at the heart of our approach. We seek to support stakeholders and rightsholders by fostering meaningful long-term partnerships, introducing processes of co-creating development opportunities for sustainable development. We are committed to creating inclusive economic opportunities for all, with a focus on vulnerable groups.

Cultural Heritage

We recognize the importance of preserving and promoting the cultural heritage of the region. We commit to working with stakeholders and rightsholders to identify, protect and preserve the region's cultural heritage and cultural heritage sites wherever possible.

Stewardship of Natural Resources

We recognize the interconnectedness of environmental, social, and economic sustainability, and we are committed to minimizing our ecological footprint while maximizing the benefits to stakeholders and rightsholders. We will implement sustainable and responsible environmental practices and are committed to meeting the highest environmental performance and sustainable mine design standards.

Compliance

We maintain a management system that allows us to identify and respond to community-related risks and adverse impacts. This system is supported by multiple processes including social impact and risk evaluations, stakeholder mapping, stakeholder engagement, grievance mechanisms, human rights protection and social investment.

We will conduct regular assessments and evaluations to measure our progress against our commitments, identifying areas for improvement and course correction as needed.

We allocate resources and support to ensure the effective implementation of our commitments.

We will further ensure the successful execution of this Policy by delivering training on the pertinent requirements to both our employees and contractors.

Consequences

Our policies support our Values and Code of Ethics and reflect what is important to us. We take breaches of our policies seriously. Depending on the severity of the breach, consequences may range from a warning to termination of employment or termination of contractual relationships.

To report potential violations of this Policy, immediately notify your supervisor, Human Resources, and/or the Compliance Officer. Alternatively, you can use our anonymous whistleblowing hotline or website to report potential violations as outlined in our Whistleblowing Policy.

Any employee who, in good faith, reports suspected legal, ethical, or policy violations will not suffer any adverse consequence for doing so. When in doubt about the appropriateness of any conduct, we require that you seek additional guidance.

Definitions

Human Rights – Basic freedoms and protections that belong to every person, including the right to fair treatment, dignity, and non-discrimination.

Social impact – Changes to the lives, livelihoods or wellbeing of external communities or Tribal Nations either directly or indirectly e.g. community wellbeing, livelihoods, cultural and natural heritage.

Social investment – Strategic contributions, financial, in-kind, and capacity-building, by NewRange where the community, Tribal Nation or broader society is the primary beneficiary, and aim to support sustainable development aligned with company values.

Social performance – The approach to managing social risks and impacts while creating shared value for communities and Tribal Nations. This includes meaningful engagement, respect for human rights, Tribal rights, and cultural heritage, effective grievance management, and contributing to sustainable social and economic development in alignment with the company's standard.

Social risk – The potential for adverse impacts arising from social, cultural, or community-related factors. These risks may stem from opposition, grievances, human rights concerns, Tribal rights, land use conflicts, or unmet social expectations.

Tribal Nations – Sovereign governments recognized by federal law, with inherent rights to self-governance, land, culture, and natural resources. Our company respects Tribal sovereignty, engages in meaningful engagement, and upholds commitments to ethical partnerships, environmental stewardship, and social responsibility when operating on or near Tribal lands.

Vulnerable groups – an individual person or group of people who are at heightened risk of adverse impacts due to social, economic, cultural, or environmental factors. . These include but are not limited to tribal members, women, children, elderly, persons with disabilities, and marginalized or economically disadvantaged groups.

Ownership and/or Approval

This Policy is overseen by our President & General Manager and governed by the Company's Board of Managers. This Policy is administered by our Social Performance team and other nominated representatives.

We will regularly review and update this Social Performance Policy to ensure its effectiveness and alignment with evolving practices, international standards, and local regulations.

Questions

If you have any questions relating to this Policy, please contact the Social Performance Manager.

References

Refer to our Tribal Relations Policy, Anti-Corruption and Bribery Policy, Code of Ethics, and Whistleblowing Policy for additional information.

“PROVIDING THE MINERALS FOR A NEW, BETTER FUTURE”

ISSUED BY	Social Relations
ISSUE DATE	April 2025
PILLAR	2 HSE and Social Performance
VERSION	1
DOCUMENT NUMBER	NR-02-SOC-POL-001-V1

This Policy has been approved by the NewRange Copper Nickel, LLC Board of Managers.

NewRange Copper Nickel, LLC

Head Office and NorthMet Project Office

6500 Kensington Drive
Hoyt Lakes, MN USA 55750

Mesaba Project Office

23 Commerce Road
Babbitt, MN USA 55706

TEL +1 218 471 2150
EMAIL info@newrangecoppernickel.com
WEB newrangecoppernickel.com