



**TAILINGS  
MANAGEMENT  
POLICY**

## Purpose

NewRange Copper Nickel's ("NewRange") Tailings Management Policy ("Policy") establishes our organization's commitment to the safe, sustainable, and responsible management of Tailings Management Facilities (TMFs) throughout their lifecycle. NewRange is committed to local regulatory adherence and informed practices, such as implementing the Global Industry Standard on Tailings Management (GISTM) and achieving performance protocols established by the International Council on Mining and Metals (ICMM).

## Scope

NewRange prioritizes operator responsibility and safety of our TMF's. The ultimate goal of tailings management is to minimize harm to affected people and the environment with zero tolerance for human fatalities. This Policy applies to all employees, directors, officers, and contractors under the operational control of the company. It also extends to joint ventures, where NewRange actively encourages adherence to these principles.

## Policy Statement

Our commitment to Tailings Management includes:

### Safety and Risk Management

- Prevent TMF failures through robust design, construction, operation, and closure processes.
- Continuously assess TMFs against potential risks, including seismic and flooding events, with considerations for climate change impacts.
- Employing change management processes to address risks associated with modifications that may affect safety, environmental, and community impacts.
- Implement risk assessment procedures and monitor risk management systems and processes to detect and address anomalies promptly.

### Governance and Oversight

- Tailings governance is overseen through the Board of Managers by dedicated committees.
- The Accountable Executive is accountable for ensuring compliance and providing regular updates to the Board of Managers.
- Regular internal and external audits, independent reviews, and assurance processes are conducted to enhance safety and performance.

### Transparency and Engagement

- Commit to the timely disclosure of TMF-related information in alignment with GISTM requirements.
- Proactive, collaborative engagement with Tribal Nations and Communities of Interest.

- Respect human rights through alignment with the United Nations Guiding Principles and foster meaningful stakeholder collaboration.

### **Technical Excellence**

- Consider and implement wherever possible Best Available Practices and Technologies in tailings management.
- Continuously improve TMF design, operation, and closure practices through consistent review of current industry standards.
- Consider global initiatives aimed at reducing or eliminating tailings.

### **Emergency Preparedness and Response**

- Develop and maintain comprehensive emergency response plans in collaboration with external stakeholders.
- Implement mechanisms for post-incident recovery to reduce long-term impacts on communities and the environment.

### **Workforce Competency and Accountability**

- Provide training and assess the competency of all personnel involved in TMF management.
- Foster a culture of accountability and openness, encouraging the reporting of concerns without fear of retaliation.

### **Environmental Management and Closure Planning**

- Manage TMFs to minimize environmental impacts and liabilities.
- Allocate adequate resources for the responsible decommissioning and closure of TMFs.

## **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**

**Tailings Management Facility** – A tailings management facility (TMF) is a set of structures required for the handling of tailings, including the tailings storage facility, tailings dam(s),

tailings impoundment, clarification ponds, delivery pipelines, etc.. Modern tailings facilities are engineering projects that comply with specific design, safety, and environmental control regulatory requirements. A tailings management area includes all ponds used to contain mine water and tailings.

**Global Industry Standard on Tailings Management** – The Global Industry Standard on Tailings Management is directed at Operators and applies to tailings facilities, both existing and to-be-built. It makes clear that extreme consequences to people and the environment from catastrophic tailings facility failures are unacceptable. Operators must have zero tolerance for human fatalities and strive for zero harm to people and the environment from the earliest phases of project conception. To be compliant with the Standard, Operators must use specified measures to prevent the catastrophic failure of tailings facilities and to implement informed practices in planning, design, construction, operation, maintenance, monitoring, closure and post closure activities. Overall, conformance is expected where there is no conflict with the legislative requirements of the jurisdictions where tailings facilities are located.

**International Council on Mining and Metals** – The International Council on Mining and Metals is a global organization that promotes responsible mining and metals practices and supports the Sustainable Development Goals of decarbonization.

**Accountable Executive** – The Executive who is accountable for the safety of tailings facilities and for minimizing the social and environmental consequences of a potential tailings facility failure.

**Responsible Tailings Facility Engineer** – The Responsible Tailings Facility Engineer is responsible for the integrity of the tailings facility; facilitates communication between parties; scopes and budgets required work; ensures the tailings facility is designed, constructed and decommissioned appropriately.

**United Nations Guiding Principles** – The Guiding Principles seek to provide an authoritative global standard for preventing and addressing the risk of adverse human rights impacts linked to business activity.

## Ownership and/or Approval

NewRange intends to implement these commitments through our tailings management system. We seek to constantly improve our management system through internal and external assessments, third-party review, and public reporting on our performance. This Policy is overseen by senior management and governed by the Company's Board of Managers and is subject to regular review and updates to ensure alignment with evolving industry standards and stakeholder expectations.

We will regularly review and update this Tailings Management Policy to ensure its effectiveness and alignment with applicable laws, local regulations, and international standards.

## Questions

If you have any questions relating to this Policy, please contact our Responsible Tailings Facility Engineer.

## References

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

# “PROVIDING THE MINERALS FOR A NEW, BETTER FUTURE”

<b>ISSUED BY</b>	Technical Services
<b>ISSUE DATE</b>	April 2025
<b>PILLAR</b>	4 Projects and Technical
<b>VERSION</b>	1
<b>DOCUMENT NUMBER</b>	NR-04-TECH-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](mailto:info@newrangecoppernickel.com)  
**WEB** [newrangecoppernickel.com](http://newrangecoppernickel.com)