

Anagold Mining – Press Fact Sheet

About Anagold Mining:

- Anagold Madencilik Sanayi ve Ticaret A.Ş. was established as a partnership between SSR Mining and Lidya Madencilik.
- Anagold operates the Çöpler Gold Mine in İliç, Erzincan.
- Construction work at the Çöpler Mine began in 2009, and gold production has been ongoing since December 2010. Anagold has been operating in the region for approximately 25 years, including mining exploration activities.
- SSR Mining, an American company based in Denver, Colorado, operating in the precious metal mining sector, is traded on the Nasdaq Stock Exchange and the Canadian Toronto Stock Exchange with the symbol SSRM and is 100 percent publicly traded. SSR does not have a dominant shareholder.
- Lidya Madencilik was established in 2006 under the Çalık Holding.
- SSR Mining holds an 80 percent stake in the Çöpler Mine. Lidya Madencilik's partnership is 20 percent.
- Approximately 50% of SSR's total production was made from the Çöpler site.

Landslide and Aftermath:

- In the landslide that occurred at the Çöpler Mine in İliç, Erzincan on February 13, 2024, 9 miners lost their lives.
- The bodies of all employees who remained underground have been recovered.
- To date, the site has been cleared by transporting the landslide material to the Temporary Storage Areas prepared with impermeability measures through the valley with approximately 587,000 trips. This landslide material will be disposed of by being transported to the permanent storage area within the mine site, where preparation work continues under the leadership of Istanbul Technical University academicians.
- Immediately after the incident, in coordination with the General Directorate of State Hydraulic Works, the culvert in Sabırlı Stream was closed and water outflow to the Karasu River was prevented.

- 2 dam weirs were built on the Sabırlı Stream under the leadership of the General Directorate of State Hydraulic Works, and water intake structures and HDPE pipe installation were carried out to prevent possible flood risks.
- With the completed diversion line, a maximum of 100 l/s base flow was directed to the Kuruçeşme Basin with a 315 mm diameter HDPE pipe (approximately 4 km). The pipe installation in the Bağıştaş Dam diversion line project with a 1,600 mm diameter pipeline of 3,634 m in length has been completed, and the construction of the water intake structure, which is the final stage, has begun.
- Since the incident, environmental monitoring programs have been rapidly initiated by the Ministry of Environment, Urbanization and Climate Change and Anagold, and within this scope, nearly 5000 surface and groundwater samples, nearly 400 landslide samples were taken and air quality was monitored with 6 stations. No negative results were encountered in the analyses (including drinking water) (January 2025).
- Independent academic studies, prosecutor's expert examinations and international independent organizations conducted after the landslide have shown that the main reason for the incident was the use of incorrect stability parameters in the design of the heap leach facility by the Global Resource Engineering (GRE) design and consultancy firm and INR Mühendislik Müşavirlik A.Ş., and that the operations were carried out correctly (Prosecutor's Expert Report, May 23, 2024; Yıldız Technical University Report, September 12, 2024; Call & Nicolas, Inc., 2024).
- Since Anagold Madencilik started production in 2010, it has single-handedly realized approximately 23% of Türkiye's total gold production. The company will carry out its future gold production in the sulfide plant, which is a first in our country and provides Türkiye with valuable technical knowledge on the enrichment of sulfide ore. The sulfide plant, with its advanced technology and expertise-requiring infrastructure (due to the fact that there are only 9 in the world), represents a new era in Türkiye's mining sector.

Search Activities for Missing Employees and Comprehensive Studies:

- From the first moment, our priority and focus was to reach our missing employees.
- During this process, we were in constant solidarity with the families of the missing employees.
- Support was provided to the families of the employees who lost their lives in the incident, and the company was in solidarity to share their grief.
- For 116 days, active search work was carried out. During these studies, 65 specially trained Anagold Search and Rescue personnel, 46 Anagold personnel observers, 86 Çiftay personnel observers, 200 trucks and 40 excavators were assigned.

- In the first 25 days; a total of 1860 public institution personnel and private NGO personnel, mainly AFAD teams, supported the search efforts.
- The area is still monitored 24/7 with four georadars and supported by an emergency announcement system.
- Appropriate personal protective equipment and equipment were provided to all teams on site during search and material transportation activities.
- Personnel conducting field studies were equipped with high-precision hydrogen cyanide (HCN) gas detectors. Hourly measurements were recorded, and no negative results were detected.
- At the same time, periodic health checks and examinations of all teams working on the site were carried out, and no negative results have been detected to date.

Environmental impact:

- In the report dated September 2024 prepared by Prof. Dr. Yusuf Kadioğlu, when the geochemical values of soil samples taken during mining activities and before mining were compared, it was determined that there was no change in the abundance ratios of the elements; and that the samples taken within the scope of the EIA report contained very high heavy metals due to the nature of the mineralization in the region. Therefore, it was concluded that mining activities did not pollute the soil.
- The report determined that there was no increase in pollution in the parameters of groundwater and surface water before and after the incident, and in the parameters of air quality before and after the incident. In addition, the expert report dated May 23, 2024, stated that the parameters specified as contamination were much higher than the average rock, soil and water values even before mining activities, due to the rock water alteration and characteristic geochemical contents of the ore deposit in the region.
- The technical report dated October 10, 2024 prepared by Prof. Dr. Hatim Elhatip, Prof. Dr. Yusuf Kadioğlu and Prof. Dr. Ayten Namlı within the scope of environmental impact assessment examined the environmental impacts of the heap leaching accident in detail. It has been stated that the heavy metal concentrations observed in soil, groundwater, and surface water, according to the monitoring and analysis results before and after the accident, originate from the natural geological and geochemical characteristics of the region and were high even before mining activities. No significant increase in pollution was detected in water and air quality after the accident.

- In particular, it was emphasized that the environmental monitoring and management plans determined within the scope of the EIA report were implemented effectively, and it was stated that environmental criteria were regularly monitored in accordance with these plans. The report also stated that the purpose of the EIA process is to evaluate the overall environmental impacts of the project and that unexpected events and accidents are outside of this process. Therefore, no evidence was found that the heap leach slide was caused by a deficiency in the EIA process, and it was concluded that the EIA report was successfully implemented.

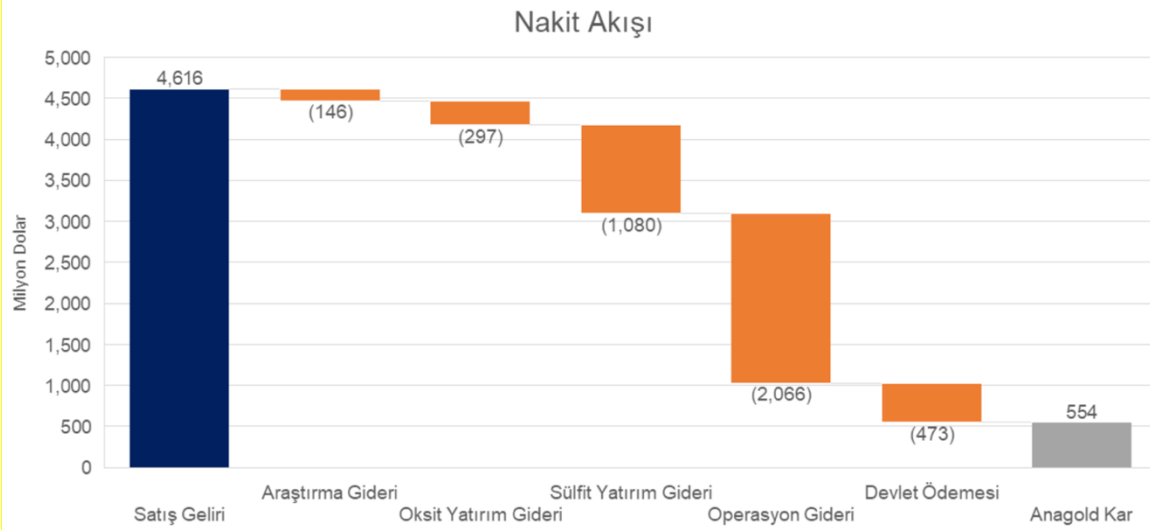
Social Dimension:

- The location of the New Çöpler Village was determined with the selection of the village people and the council of elders, and the construction of 33 two-story houses, a mosque and imam's house, a school and its lodge, a commercial building, and a headman's building was completed in 2011, and life began in the new village in 2012.
- Before the incident, the total number of employees at the mine site was 2,702, including 669 Anagold employees and 2,033 subcontractor employees, and approximately 50,000 people were directly and indirectly contributed with subcontractors, employees of companies from which goods and services were received, and their families.
- Anagold Madencilik contributes to regional development with pioneering projects in the fields of education, health, culture, sports and infrastructure. The constructed school complex, scholarship opportunities, medical equipment support for health services, and extensive aid were provided during the pandemic process. Cultural events, sports activities and women's entrepreneurship projects were supported, and financing was provided to agriculture, livestock and small businesses with the "Social Development Fund" It has also strengthened social solidarity with the rescue support and humanitarian aid it provides during disaster periods. Anagold's projects are a reflection of a strong vision for the sustainable development and welfare of the region.
- 60 percent of Anagold employees are employed from the region.
- Until production stopped at the mine; Support was created for the projects of local producers with the Social Development Fund. To date; 74 beekeeping, 69 livestock, 17 agriculture, 28 small business development and 6 social development projects have been supported.

Anagold's contribution to the national economy:

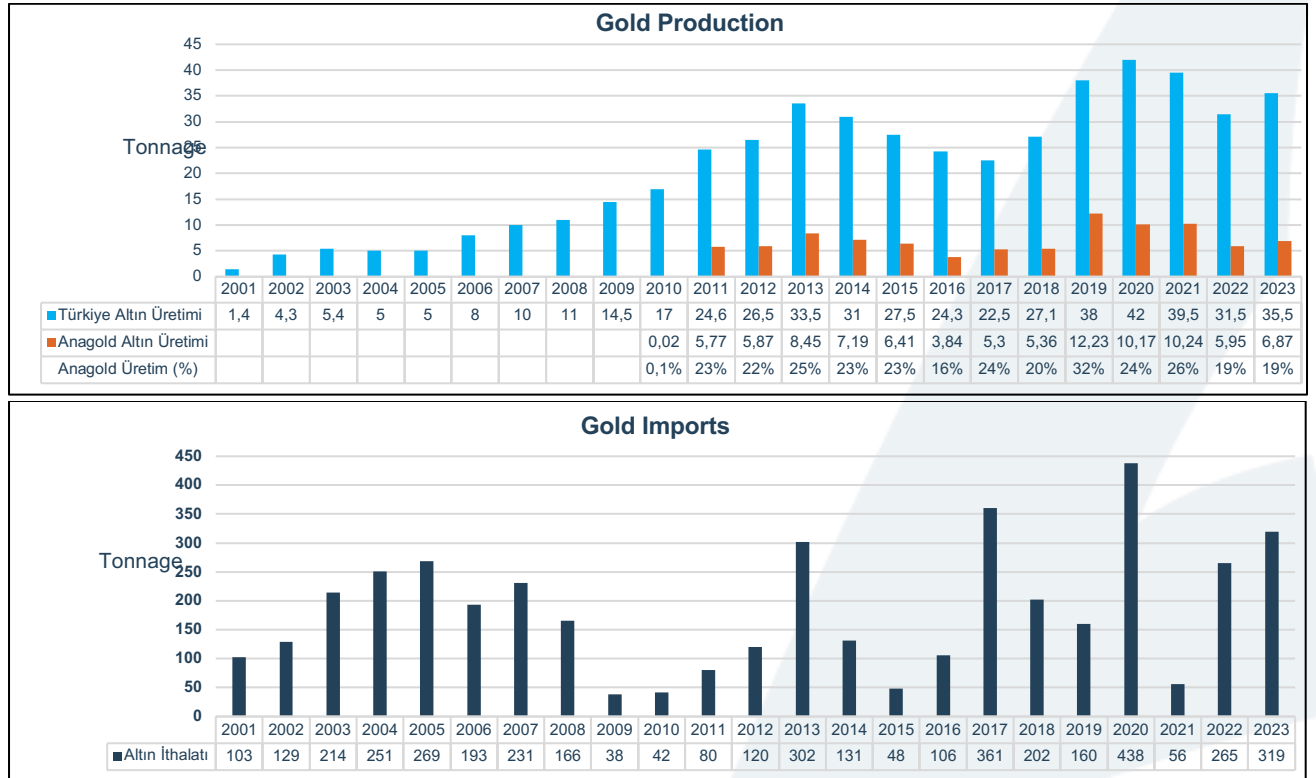
- From the day Anagold was established until the end of 2023, it contributed to our country's economy with approximately 4.6 billion dollars of gold revenue in return for 93.67 tons of gold production. It returned 91 percent of this amount to the economy.
- After investment, expenses and state payments from 4.6 billion dollars of revenue, the company's share is 438 million dollars.
- The total of payments made to the state, including taxes, is 505 million dollars.
- The gold produced is not taken abroad. It is delivered to domestic refineries and sold directly to the Central Bank of the Republic of Türkiye, which has the first right to purchase.
- Anagold alone accounts for approximately 23 percent of Türkiye's gold production.
- Anagold Madencilik made its first Dore Gold casting in 2010 and contributed to the country's economy by producing 93.67 tons of gold until the end of 2023. The equivalent of this production is 4.6 Billion USD (157 Billion TL) and it has paid 505 Million USD (17 Billion TL) in taxes to the Republic of Türkiye to date. The profit it has earned to date in return for all these activities is 438 Million USD (15 Billion TL). The remaining 4.2 Billion USD (142 Billion TL) is operating expenses.
- The exploration expenses made since the establishment of the company have reached a total of 230 Million USD (7.8 Billion TL). A total of 105.6 Million USD (3.6 Billion TL) "State Royalty" fee has been paid to date, and the "State Royalty" paid to the Republic of Türkiye in 2024 (for 2023 production) is 14.6 Million USD (496 Million TL). The "State Royalty" payment made to the Iliç District Governorate due to our activities to date has been 25.4 Million USD (864 Million TL). The total of the Social Development Fund and other supports in the region alone has reached 51.3 Million USD (1.7 Billion TL).
- The total of the contracts given to the companies in the Iliç region in the last 5 years alone is 157 Million USD (5.3 Billion TL), 178 Million USD (6 Billion TL) including 2024, and the value of annual average salaries and local purchases is 40 Million USD (1.4 Billion TL). (Note: For calculations, 1 US\$ = 34 TL).
- The production loss due to the mine being closed is currently approximately 540 million US dollars. In addition, the cessation of production, the legal payments such as taxes and state royalties of the 7.8 tons of gold planned to be produced this year, and the cessation of previously planned investments have led to serious economic losses.

- Türkiye's highest annual gold demand was 438 tons in 2020. Türkiye's highest annual total gold production to date was also 42 tons in 2020.
- Anagold's production in 2023 was 35.5 tons.



Türkiye's Gold Production and Imports:

The gold produced is not exported abroad. The first right of purchase belongs to the Central Bank of the Republic of Türkiye.



Reports:

- It has been independently certified by reports prepared by a team led by Prof. Dr. Yusuf Kağan Kadioğlu in September 2024 and October 2024 that there is no pollution caused by mining activities or after the landslide.
- It has been determined by METU that the Temporary Storage Areas do not cause environmental pollution and that the impermeability measures are appropriate and sufficient.
- International research and independent expert examinations have revealed the main reason for the incident. Call & Nicholas, Inc. (CNI), a globally recognized mining consultancy firm specializing in geological, geotechnical engineering and hydrology, is a consultancy firm. As a result of its investigations, CNI determined that the main reason for the incident was the use of incorrect stability parameters in the design of the heap leach facility. This design error led to the calculation of safety factor values higher than necessary. This situation caused the heap leach facility not to have sufficient stability as designed.
- This finding has also been independently confirmed by competent and respected national experts in the field. The Prosecutor's Expert Report dated May 23, 2024, reached the same conclusion by comprehensively examining the technical details of the incident. In addition, the scientific report prepared by the academicians of Yıldız Technical University Faculty of Civil Engineering, Department of Civil Engineering on September 12, 2024, revealed that the incident similarly stemmed from the selection of incorrect parameters by Global Resource Engineering (GRE) and INR Mühendislik Müşavirlik A.Ş. companies during the design phase. These analyses, conducted by Türkiye's leading academic and technical experts, presented consistent results with the investigations carried out by the internationally respected CNI, creating a complete consensus on the cause of the incident.
- The comprehensive investigations conducted and the reports prepared clearly revealed that the incident was entirely design-related and not caused by any operational error. The investigations showed that Anagold Madencilik carried out its activities in accordance with design standards.
- In the report dated May 31, 2024, prepared by Assoc. Dr. Hasan Aydın Bilgin, retired faculty member of METU Mining Engineering, who examined the blasting data regarding whether the blasts were effective in the heap leach slide; It was concluded that the blasting-induced vibrations had no effect on the heap leach slide (instability). In addition, the Prosecutor's Expert Report dated November 22, 2024, determined that the blasts had no effect.

- In the expert examinations and independent university studies conducted after the accident, it was stated that the purpose of the EIA process is to evaluate the overall environmental impacts of the project and that unexpected events and accidents are outside of this process. No evidence was found that the heap leach slide was caused by a deficiency in the EIA process, and it was concluded that the EIA report was successfully implemented. EIA reports are prepared with a comprehensive approach that brings together the expertise of different disciplines and are technically complete and qualified. (Prosecutor's Expert Report, November 22, 2024, and Independent Technical Report prepared by the team led by Prof. Dr. Yusuf Kağan Kadioğlu, October 2024)

Current situation:

- The site has been cleared by transporting the landslide material from the valley with approximately 587,000 trips to date.
- For the 2021 EIA report, the lawsuit filed by TMOBB and two local citizens in 2021 was rejected by the Erzincan Administrative Court. However, the Council of State overturned the decision by detecting a deficiency in the expert committee. Due to the incident that occurred while the investigation was ongoing by the new expert committee, the EIA report and the accident were incorrectly associated by the expert committee, and an incorrect decision was made in this regard. For this reason, the decision in question has been appealed by our company and the Ministry of Environment, Urbanization and Climate Change. The case is under review by the 4th Chamber of the Council of State. It does not legally constitute a direct obstacle to new applications.
- Our Environmental Permit and License Certificate has been revoked, and our production activities have been stopped by the Ministry of Environment, Urbanization and Climate Change and MAPEG.
- Upon the application made by the Union of Chambers of Turkish Engineers and Architects (TMMOB), the execution of the activity to store the sliding material in the heap leach area in the "out-of-use quarry site" was stopped based on TMMOB's claim that impermeability was not ensured, and this decision was notified to us on 24.09.2024. The decision was appealed. The first court of appeal rejected the grounds of appeal. The decision will be appealed again and considered by the Council of State.
- The temporary storage areas have been made safe by ensuring impermeability with natural clay and high-density polyethylene geomembrane layers in the necessary areas, under the supervision of Istanbul Technical University academicians and against all kinds of environmental risks. The material currently piled in the temporary

storage area will be permanently disposed of by being transported to this area with the permanent storage area to be newly built in the east of the area.

- As of the end of January 2024, the number of ore laid on the heap leach site is 60.12 million tons in dry tonnage.
- "Occupational Health and Safety" and "Operational Process" refresher trainings continue.
- Technical maintenance and control processes continue, and equipment and machine maintenance work for re-commissioning has been completed.
- Stock and material supply preliminary processes have been completed for the re-operation process.
- Since heap leach production has been terminated, work instructions and procedures have been updated accordingly.
- Soil, air, and groundwater/surface water sampling continue within the scope of environmental monitoring. No pollution has been detected.
- All necessary preparations have been completed for the re-issuance of our environmental permit, which was revoked after the incident, and for the temporary operating license application.
- It is anticipated that operations in Çöpler will restart within 20 days after all necessary permits are obtained.

Foreseen Legal Process:

- Following the Expert Committee report submitted to the T.C. İliç Chief Public Prosecutor's Office on November 22, the Prosecutor's indictment was completed in December, and the court accepted the indictment in January 2025.
- The first hearing will take place on March 17. The indictment includes 43 defendants, 5 of whom are detained.

Draft Report of the Parliamentary Commission on the İliç Landslide:

- On February 13, 2025, the draft report of the Parliamentary Investigation Commission on the landslide at Çöpler Mine was published in the press. It was observed that the draft report comprehensively addressed the causes and consequences of the accident and recommendations for preventing similar incidents.

- The report of the Parliamentary Investigation Commission gives the impression that the Çöpler Mine can continue to operate as long as the necessary precautions are taken in full.
- **The main conclusions of the report on the Çöpler Mine are as follows:**
 - ✓ No activity should be allowed until the causes of landslides are fully understood and geotechnical reports are updated.
 - ✓ The mine site needs to be re-engineered.
 - ✓ It is emphasized that independent scientific organizations should be involved in the process as well as government audits.
 - ✓ It is proposed that the mine be audited not only by internal reports, but also by independent experts.
 - ✓ If the mine reopens, worker safety measures need to be tightened.
 - ✓ Emergency plans should be revised and drills should be conducted regularly.
 - ✓ The mine site needs to be re-evaluated in terms of water drainage systems and environmental risks.
 - ✓ The environmental damage caused by the accident should be reported in detail.

What is sulfite plant production?

- Sulphide ore is blended according to gold, sulphur and carbon values and sent to the crusher unit.
- Crushing aims to reduce the size of the ore to a level suitable for further processing.
- The crushed ore is ground in a closedcircuit ball mill with SAG mill and hydrocyclones.
- The material of the appropriate size is removed from the cyclone overflow and transferred to the next process.
- A flotation plant is used to increase the average sulfur content of the ore. While the flotation concentrate is sent to the grinding tincinerator and from there to the autoclave unit, the flotation waste is sent to the leaching process.

- Oxidized with pure oxygen at high temperature and pressure in autoclaves. It exposes fine gold grains and allows them to dissolve in leaching tanks.
- Gold is adsorbed with activated carbon and separated from the sludge.
- The gold attached to the carbon is purified by high-temperature separation.
- It is then cast into gold bars by the casting process.
- Waste sludge from the plant is sent to the Tailings Storage Facility (TSF) after treatment.
- The TSF is equipped with sealing measures to prevent environmental and groundwater pollution: Impervious soil backfill, geosynthetic clay layer, double-sided rough geomembrane, geocomposite. The lower drainage system collects groundwater, the upper drainage system protects the sealed layer.
- Continuous monitoring is carried out to prevent toxic effects of waste.
- This closed system process minimizes the risk of environmental damage compared to traditional heap leaching.
- Water recovery and energy efficiency are prioritized.
- The entire process is monitored and controlled by modern automation systems.
- Sensors and software are deployed to increase operational safety.

Highlights of production with a sulfite plant:

- Production with a sulphide plant is suitable for the processing of sulphide ores. These ores are usually complex ores in which the gold is not chemically liberated.
- In closed systems, autoclave systems operating at high pressure and temperature are used. In this process, the sulfur content of the ore is oxidized and the gold becomes soluble.
- As it is a closed system, environmental risks (such as soil and water pollution) are greatly minimized. Waste is controlled by special management.
- The recovery rate of gold is higher thanks to high technology. It processes complex minerals more efficiently.

- It requires higher energy and water use. However, the system is designed with recycling in mind.
- The risk of occupational safety is low thanks to closed systems. Processes are controlled by automation.
- Initial investment cost is high. It requires high technology. However, it ensures sustainability and efficiency in the long term.