

May 11, 2026

To whom it may concern:

JX Advanced Metals Corporation
JX Nippon Mining Ecomanagement, Inc.

**Expansion of the Oshidorizawa Tailings Dam Storage Capacity at
JX Nippon Mining Ecomanagement's Sapporo Office:
Advancing Environmental Conservation and Coexistence and Co-Prosperity with the Local Community**

JX Advanced Metals Corporation (President: Hayashi Yoichi; hereinafter, the “Company”) hereby announces that it has decided to expand the storage capacity of the Oshidorizawa tailings dam (hereinafter, the “tailings dam”). The tailings dam forms part of the mine water treatment facilities at the Toyoha Mine, which is managed by the Sapporo Office (Sapporo, Hokkaido) of JX Nippon Mining Ecomanagement, Inc. (President: Koizumi Tomoyuki; hereinafter, “JX Nippon Mining Ecomanagement”). The aim of this expansion is to protect the natural environment for the long term and to continue ensuring the safety and peace of mind of the local community. The Company plans to invest approximately JPY20 billion in total and to carry out the large-scale expansion work over a construction period of around 15 years. Going forward, the Company will hold discussions with the relevant authorities and will begin construction once the necessary permits and approvals have been obtained.

At the Company group's closed mines across Japan, JX Nippon Mining Ecomanagement detoxifies water flowing from underground sources, manages tailings dams and mine galleries, and works to maintain water quality in surrounding rivers and to preserve the natural environment. When groundwater seeping from underground or rainwater comes into contact with ore remaining in the mines or with the waste rock and tailings deposited in the dams, the water becomes acidic and laden with metals. Treatment must therefore continue without pause, every single day. For this reason, water treatment at closed mines is not a short-term task but a permanent undertaking that must be sustained across generations.

The Toyoha Mine was one of Japan's leading sources of silver, zinc, and indium¹, supplying nonferrous metal resources for approximately 100 years until operations were suspended in March 2006 due to the depletion of its ore reserves. The JX Advanced Metals Group has continued water treatment at the site after closure, and the treatment facilities were substantially expanded in 2011. The Company has conducted a renewed and rigorous review of the remaining service life of the tailings dam, which stores neutralization sludge², and confirmed that, at the current operating pace, the tailings dam's storage capacity will reach its limit by the mid-2040s. To safeguard the local natural environment for the long term, the Company has therefore decided to expand the storage capacity. This expansion is expected to secure capacity through approximately the year 2100. At the same time, work will be carried out to address the torrential rainfall caused by linear precipitation systems in recent years and to withstand large-scale earthquakes.

The JX Advanced Metals Group conducts water treatment and related activities at 12 closed mines across Japan, where it has maintained stable management over the long term and steadily fulfilled its environmental stewardship responsibilities. Guided by its philosophy of coexistence and co-prosperity, our group will continue to fulfill the essential role it plays in local communities and aims to grow together with society through sustainable business activities.

Reference

Note 1: Indium (atomic number: 49; chemical symbol: In) is a very soft rare metal with a low melting point (156.4°C). In addition to being used in transparent electrodes for smartphones and liquid-crystal-display televisions, it is also used in semiconductors, low-melting-point solders, compound semiconductors, and other products.

Note 2: Sludge that forms when mine drainage is properly treated.

Overview of JX Nippon Mining Ecomanagement

| | |
|-----------------------|---|
| Company name | JX Nippon Mining Ecomanagement, Inc. |
| Date of establishment | September 2002 |
| Business activities | Management of closed mines of the JX Advanced Metals Group (water treatment and tailings dams management) |
| Location | The Okura Prestige Tower, 10-4 Toranomom 2-chome, Minato-ku, Tokyo |
| Offices | Niki, Sapporo, Shichinohe, Kazuno, Hachimantai, Kesenuma, Nanyo, Hitachi, Komatsu |

Overview of the Oshidorizawa Tailings Dam

| | Before construction | After construction |
|------------------------|--|---------------------------------------|
| Location | 923 Jozankei, Minami-ku, Sapporo | Unchanged |
| Storage capacity | 7,825,045 m ³ | 9,880,278 m ³ |
| Remaining service life | Approx. 20 years (through the mid-2040s) | Approx. 75 years (through about 2100) |

Overview of the Construction Work

| | |
|---------------------|--|
| Construction period | Approx. 15 years |
| Method | Raising the height of the retaining dike of the tailings dam |