

August 3, 2022

JX Nippon Mining & Metals Corporation

Sustainable Copper Vision: JX Metals Aims to Supply Sustainable Copper

JX Nippon Mining & Metals Corporation (President: Murayama Seiichi; "the Company") has developed a Sustainable Copper Vision – the Company recognizes that copper is an essential resource for achieving carbon neutrality, and thus, should itself be sustainable. The Sustainable Copper Vision sets out measures to establish and further develop Sustainable Copper supply. Key points¹ are set out below.

The Company will partner with copper suppliers and users through "Green Enabling Partnerships", to further develop and disseminate the Vision.

Why is copper required?

Renewable energy and electrification of industry will be critical in the journey to carbon neutrality. Copper is an essential resource in electric infrastructure and, thus will be critical on the journey to Net Zero.

What is "Sustainable Copper"?

Demand for copper is expected to increase, while supply is projected to fall short of forecast demand. For this reason, it will be necessary to sustainably expand the use of both copper ore and recycled raw materials to meet increasing demand.

At JX Metals Smelting Co., Ltd.'s Saganoseki smelting plant, work is underway to use the oxidation heat generated during the processing of copper ore to both increase the ratio of recycled raw material and to reduce the use of carbon heavy fossil fuels. The Company believes that copper produced through this unique and environment-friendly "Green Hybrid Smelting" process will meet our dual mission of building stable supply structure to meet the increasing demand while establishing production and supply chain focusing on ESG, such as decarbonization and enabling a circular economy.

How do we achieve the Sustainable Copper Vision?

The Company has defined key initiatives to establish industry-wide Sustainable Copper:

- (1) Reduce carbon footprint
- (2) Increase recycling ratio
- (3) Promote responsible procurement and ESG initiatives
- (4) Form Green Enabling Partnerships

As part of the Company's efforts to increase the recycling ratio (item (2) above), we have acquired all shares in eCycle Solutions Inc., Canada's largest recycler of e-waste (discarded household appliances and electronic devices).² As a step toward promoting responsible procurement and ESG initiatives (item (3) above), the Company has started procedures for Copper Mark accreditation.³

As the Company engages in integrated management of every stage of its business, from resources to metal smelting and refining, advanced materials, and recycling, the initiatives set out in this vision will hopefully drive the development and establishment of industry-wide Sustainable Copper, contributing to the realization of a sustainable society.

1. For details, see attachment: ["Sustainable Copper Vision: JX Nippon Mining & Metals' approach towards realization of "Sustainable Copper"](#)
2. For details, see news release dated August 3, 2022: ["Acquisition of eCycle Solutions Inc. Shares"](#)
3. For details, see news release dated March 29, 2022: ["Start of Procedures for Copper Mark Accreditation"](#)