

Kennecott Utah Copper, LLC

Conflict Free Minerals Policy

Kennecott Utah Copper LLC (Kennecott) is a member of the Rio Tinto Group, and as such operates according to the Rio Tinto overarching global code of business conduct in the *Way we work*, which contains the principles and standards of conduct that affirm our commitment to corporate responsibility. These principles include our commitment to legal compliance, respect for human rights, anti-corruption and anti-bribery and other important principles for responsibly conducting business.


Kennecott acknowledges the important concerns about the link between illegal mineral exploitation and associated human rights violations, corruption, and conflict, most seriously evident in the Eastern provinces of the Democratic Republic of Congo. To address this concern, the US Congress enacted the Conflict Mineral due diligence and disclosure requirements of Section 1502 of the "Dodd-Frank Wall Street Reform and Consumer Protection Act". The act designates columbite-tantalite (coltan), cassiterite, wolframite, or the derivatives, tantalum, tin, and tungsten, and gold.

Kennecott operates mining and metals processing facilities for the extraction of copper and other metals, in Salt Lake City, Utah. Once ore is extracted and milled, concentrate is processed in a smelter to produce copper anodes, which are further refined into copper cathodes. Gold, silver, and other precious metals are captured in the electrolytic slime during the copper refining process. The electrolytic slime is transferred to our precious metals plant, where Kennecott produces high purity (Grade 99.99) gold bars. The copper materials entering the process are sourced largely from Kennecott's Bingham Canyon Mine. Occasionally, to supplement the input to the smelting process, Kennecott purchases copper concentrate, or other copper materials. These may contain gold as an inherent part of the copper material.

We commit to producing conflict free minerals by:

- Establishing and maintaining a management system to identify and manage risks, maintain a chain of custody, and receive and address enquiries from interested external parties
- Establishing ongoing auditing and certification to meet relevant industry requirements

This policy will be reviewed on a regular basis, and updated as appropriate, to reflect changes in policy or improvement opportunities.



Nigel Steward
Managing Director

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