



Taseko Mines Limited

2023 Report in Response to:

***“Fighting Against Forced Labour and
Child Labour in Supply Chains Act”***

Date: May 31, 2024



Introduction

This report has been prepared by Taseko Mines Limited (“Taseko” or “the Company”) in response to reporting requirements under Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”) for the year ended December 31, 2023.

As required, the report documents the Company’s efforts to assess, identify, reduce and prevent risks of forced labour and child labour within its supply chain. As a Canadian-domiciled company operating in Canada and the United States, publicly listed in Canada, the U.S. and the U.K., and with business relationships and end-markets in other international jurisdictions, Taseko is committed to ethical business practices and ensuring that its business activities do not contribute to human rights violations anywhere in the world.

As a leading copper producer in Canada, with construction underway on a new copper mine in the United States, Taseko recognizes and accepts the mining industry’s collective responsibility to prevent forced labour and child labour in supply chains.

Fundamental to Taseko’s risk management approach to preventing and reducing risks of forced labour and child labour in its supply chain is the Company’s focused business presence in North American jurisdictions, where ethical business practices, human rights, labour and workplace legislation, regulations and related enforcement are robust.

Taseko conducts its business in concordance with the international, national and provincial/state legal frameworks and regulations listed below, which are intended (in part) to prevent or reduce risks associated with forced labour and child labour. The vast majority of the Company’s supply chain partners (contractors and suppliers) are similarly domiciled in North American jurisdictions with robust laws, regulation and enforcement regimes to preclude any possibility for forced labour or child labour, including the following:

- International Bill of Human Rights;
- American Labour Code;
- Canada Labour Code;
- Workers’ Compensation Act of British Columbia;
- British Columbia Employment Standards Act;
- British Columbia Human Rights Code;
- Health, Safety and Reclamation Code for Mines in British Columbia;
- Arizona Occupational Safety and Health Administration; and
- Arizona State Administrative Code Title 11: Mines.

Structure

Headquartered in Vancouver, British Columbia (“B.C.”), Taseko is a North America-focused copper and critical minerals company. The Company owns one operating copper mine in south-



central British Columbia, three additional properties with defined mineral resources in B.C., and a fully permitted in-situ copper recovery operation currently under construction in Arizona, USA.

Taseko directly employs approximately 750 people in Canada and the United States.

Taseko is listed on the Toronto Stock Exchange (TSX) and London Stock Exchange (LSE) under the symbol 'TKO', and on the NYSE American Stock Exchange under the symbol 'TGB'. The Company has also issued corporate senior secured bonds on the U.S. High Yield market.

A copy of Taseko's Organizational Chart is available in the Annual Information Form, which can be found on the Company's website at www.tasekomines.com.

Business Activities

In 2023, Taseko produced 122.6 million lbs of copper in concentrate and 1.2 million lbs of molybdenum in concentrate at its Gibraltar open-pit mine in western Canada. These concentrates were shipped to offshore smelters in Asia, with the resulting metals sold into global metals markets.

In addition, Taseko has a pipeline of near-term and longer-term development projects. As at December 31, 2023, the Company's active mining operations and development properties included:

- the Gibraltar mine in south-central B.C., the second-largest open-pit copper mine in Canada with more than 700 direct employees;
- the Florence Copper project, located in Florence, Arizona, a fully permitted in-situ copper recovery operation currently under construction, with first copper production expected in late 2025;
- the Yellowhead Project in central B.C., a proposed open-pit copper operation;
- the Aley Project in northeast B.C., a critical minerals property that hosts one of the largest undeveloped niobium deposits in the world; and
- the New Prosperity Project in south-central B.C., which hosts one of Canada's most significant known deposits of copper and gold.

Reporting Requirements

Taseko is subject to all regular reporting and compliance requirements associated with public company disclosure in Canada, the United States and United Kingdom, and is audited annually by KPMG LLP.



Each year, Taseko files a report under Canada's *Extractive Sector Transparency Measures Act*, and publishes a Sustainability Report that presents the Company's 'environmental, social and governance' (ESG) performance in compliance with the *Sustainability Accounting Standards Board* (SASB) reporting framework.

Taseko's Supply Chain

Taseko procures a range of goods and services each year, including equipment and machinery, repair parts, consumables (such as diesel and lubricants), and many other products and services required to facilitate industrial mining, to undertake capital projects and to advance project development activities.

For many reasons, including the goal of maximizing the economic impact of the Company's operations and business activities on host communities and regional economies, Taseko prioritizes procurement from local suppliers and contractors. In 2023, approximately 42% of the goods and services purchased at Gibraltar, and 13% of the goods and services purchased at Florence Copper, were obtained from companies located within 100 kms of these sites.

More importantly, from the perspective of ensuring that Taseko's supply chain activities do not contribute to forced labour or child labour, fully 97% of Gibraltar's and 100% of Florence Copper's procurement by value was secured from companies operating in Canada and/or the United States and under those countries' respective laws, regulations and enforcement regimes for labour and workplace practices.

The remaining 3% of Gibraltar's procurement by value was secured from companies located in Australia, England, Germany, Switzerland, and Japan – all countries with high standards for human rights protection, including prohibitions against forced labour and child labour.

Awareness and Assessment of Risks of Forced Labour or Child Labour in Taseko's Supply Chain

Taseko is aware of potential risks of forced labour and child labour in its operations and supply chain. Given the high degree of concentration of the Company's procurement of goods and services from Canadian and U.S. contractors and suppliers, and the absence of any supply chain partners in higher risk jurisdictions (or jurisdictions without modern, enforceable human rights and labour laws and regulation), Taseko assesses the risk of forced labour and child labour associated with its business activities to be very low.

The Company is committed to conducting its business in an ethical manner, and in full compliance with all applicable laws and regulations in the jurisdictions in which it operates. This commitment includes laws and regulations associated with human rights, employment standards, workplace health and safety, environmental protection, community health and safety, stakeholder engagement and ethical conduct.



Taseko further expects all of its contractors, suppliers and supply chain partners to fully comply with applicable laws and regulations enforced in the jurisdictions in which they operate. Accordingly, Taseko prevents and protects against human rights violations, including with respect to forced labour and child labour, in all aspects of its business and supply chain by:

- sourcing goods and materials from reputable suppliers and contractors who comply with prevailing labour and workforce laws and regulations in the jurisdictions in which they operate;
- whenever possible, sourcing goods and materials from suppliers and contractors operating in jurisdictions with leading human rights legislation, regulations and enforcement, including with respect to forced labour and child labour; and
- fully complying with all relevant North American laws, regulations and requirements at our work sites, including for human rights, forced labour, child labour, health and safety for employees and contractors.

Given the geographic focus of Taseko's procurement activities in North America and (to a far lesser degree) other leading, modern economies, the Company has not undertaken further steps to assess potential risks of forced labour or child labour within its supply chain, such as supply chain mapping and risk assessment.

How Taseko Addresses Risks to Ensure its Supply Chains are Free from Forced Labour or Child Labour

The principal means by which Taseko ensures its supply chains pose minimal risk of forced labour and child labour is by selecting reputable suppliers located in jurisdictions with leading human rights laws, regulations and enforcement – including with respect to labour and workplace conditions. In 2023, all of the Company's procurement in support of mining operations, capital projects and development projects was undertaken in such jurisdictions – principally the United States and Canada.

With respect to procurement of goods and services at Gibraltar (Taseko's sole operating mine), contract language enforced by the Company requires that vendors are fully compliant with all relevant federal, provincial and local laws, codes, regulations, ordinances and rules, including those related to human rights, forced labour and child labour. Vendors are contractually obligated to furnish evidence of such compliance to Taseko upon notice.

At Florence Copper, contract language is focused around ensuring that Taseko vendors fully comply with all applicable occupational and mine safety statutes and regulations. As Florence Copper advances toward commercial production in late 2025, the Company will evaluate broadening its contract language to require vendors to be fully compliant with all relevant



federal, state and local laws, codes, regulations, ordinances and rules, including those related to human rights, forced labour and child labour.

Other means by which Taseko works to ensure its supply chains are free from forced labour and child labour include governance mechanisms, corporate policies, and employee training, as specified below.

Governance

Taseko's Board of Directors (the "Board") has adopted a Corporate Governance Policies and Procedures Manual (the "Governance Manual"), which provides a framework for Board oversight of governance-related matters.

The Governance Manual includes, among other things, a written Charter for each Board committee (*Audit and Risk Committee, Compensation Committee, Nominating & Governance Committee* and *Environmental, Health & Safety Committee*) and a Code of Ethics and Trading Restrictions (the "Code of Ethics"). A copy of Taseko's Governance Manual is available on the Company's website at www.tasekomines.com.

The *Nominating & Governance Committee* and the *Environmental, Health & Safety Committee* of the Board both have responsibility for assessing and managing risks associated with the potential for forced labour and child labour in the Company's supply chain.

Further, several members of Taseko's senior management team share responsibility for fulfilling the Company's commitment to human rights and ethical business practices, including preventing and reducing risks associated with forced labour and child labour. These include Taseko's President & Chief Executive Officer, its Chief Operating Officer, and its Vice President of Corporate Affairs.

Finally, Taseko's Corporate Secretary and General Counsel serves as an advisor on matters related to human rights, including by monitoring grievance mechanisms, including the 'Whistleblower Hotline' initiative discussed below.

Corporate Policies

Code of Ethics – Taseko's Code of Ethics (Appendix 4 to the Governance Manual) deals with a broad set of items, including: compliance with law; honesty and fair dealing; anti-corruption activities such as money laundering and bribery; and avoiding questionable or illegal activities.

Prohibitions against forced labour and child labour are not expressly mentioned in Taseko's Code of Ethics, given the nature of the Company's business and the jurisdictions in which it operates. However, in the course of its annual review of the Governance Manual to ensure it is up to date and reflects current governance requirements, the *Nominating & Governance*



Committee of the Board has identified ‘forced labour and child labour’ as items that should be considered for inclusion in the Code of Ethics in future.

The Company also has a process in place whereby all directors, officers and head office employees are required to acknowledge and certify on an annual basis that they have received a copy of the Company’s Code of Ethics, that each individual has read it and will promptly advise the Company if he or she becomes aware of a past or ongoing breach of the Code of Ethics by such person or any other person. Going forward, this annual acknowledgement will include acknowledgement of any prohibitions or other guidance with respect to forced labour or child labour to be included in a revised Code of Ethics.

Whistleblower Hotline – Taseko’s Code of Ethics contains established procedures to appropriately deal with internal and external complaints through an anonymous Whistleblower Hotline. The whistleblower hotline, hosted by a third-party service provider, allows Taseko employees and others external to the Company to anonymously report instances in which it is believed that Taseko or any of its employees or supply chain partners are not abiding by relevant laws, regulations, contractual obligations, policies or commitments – including grievances, complaints or reports associated with forced labour or child labour.

Employee Training

Taseko and its operations, Gibraltar and Florence Copper, conduct comprehensive onboarding and regular training programs for employees.

Included in the training program is a section to develop knowledge and awareness regarding relevant labour laws, workplace regulations and enforcement mechanisms. The Company’s commitment to ethical business practices includes fostering a thorough understanding and adherence to labour regulations to maintain a safe and fair workplace that is fully compliant with relevant laws and regulations.

Objectives of Taseko’s employee training program and initiatives, as they relate to forced labour and child labour, include promoting an understanding of workers’ rights and employer responsibilities and fostering a workplace culture of respect, safety and fairness.

Monitoring and Performance

Taseko did not receive, nor otherwise become aware of, any evidence or reports of forced labour or child labour associated with its supply chain in 2023. Nor did the Company receive any evidence or reports of the risk of forced labour or child labour within its supply chain last year.

Accordingly, Taseko has not undertaken any measures to ‘remediate’ forced labour or child labour within its supply chain. Nor has the Company undertaken any measures to remediate



any loss of income to vulnerable families resulting from measures to eliminate the use of forced labour or child labour.

The Company does not currently have an action plan to further assess or monitor its supply chain for evidence of forced labour or child labour, nor to further develop due diligence and contracting policies, protocols or practices to reduce risks associated with forced labour or child labour in the future.

Approval and Attestation

In accordance with the requirements of the Act, and in particular Section 11 thereof, I attest that I have reviewed the information contained in this report for Taseko Mines Limited. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true and accurate.

“I have the authority to bind Taseko Mines Limited.”

Stuart McDonald
President & CEO, Taseko Mines Limited