



**COLLECTIVE**  
MINING

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## Dear Stakeholders,

In 2023, Collective Mining continued to expand and confirm our Apollo discovery which was first announced in 2022 along with exploring for new areas of mineralization. Apollo is a high-grade copper-silver-gold-tungsten porphyry system located at our flagship Guayabales Project. Significant progress was made throughout the year thanks to a drilling program which exceeded 36,000 meters and the team's dedication and collaboration with local stakeholders. Our early success not only underscores the geological potential of our projects but also strengthens Collective's sustainability programs which have been in our core strategy and decision-making process since our arrival in the Caldas region in 2020.

Colombia has declared energy transition as a key focus and we firmly believe that exploration plays a significant role in this initiative as it will improve the country's knowledge on critical and strategic minerals. This common goal, along with Colombia's high geological prospectivity has motivated us to continue to be aggressive with drilling while boasting our sustainable initiatives in the region. By integrating our geological advancements with our sustainability initiatives at such an early stage, we are ensuring a head start in achieving growth objectives and societal well-being for the region that hosts us. This is "The Collective Way". Thanks to this, our team on the ground continues to achieve important geological and sustainable goals.

Discovering the presence of high-grade tungsten mineralization in Apollo, drilling our best hole to date, achieving carbon neutrality and a formal recognition by the Marmato government for impactful local development efforts are just some of our teams' accolades during 2023. In addition, our partnership with SENA has empowered over 280 rural women with skills training in community tourism and textile design, fostering economic diversity and regional resilience. All these achievements are the result of close collaborations with local communities and government bodies which have led us to implement a multi-stakeholder dialogue platform that has facilitated community unity, business collaboration and sustainable development, paving the way for investment opportunities and collective progress.

In 2023, the resilient and forward-thinking community of Caldas remains a pillar of excellence. With a strong reputation for supporting mining, Caldas provides an ideal setting for sector development and expansion. Municipalities such as Marmato, Supía and Pácora demonstrate a harmonious blend of mining activities with agriculture and other commercial ventures, fostering a diverse and thriving economy.



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In regards to our commitment to health and safety, significant progress has been achieved. We kicked off the year with a very favorable Total Recordable Injury Frequency Rate (TRIFR) of 0.96. This represented a challenge to maintain and improve, making health and safety culture a focus for the year. Consequently, our team's effort and commitment led to a remarkable indicator of zero by the end of 2023. Encouraged by these accomplishments, we are steadfast in maintaining a sound health and safety culture, fueled by our employees and collaborators' desire to return home safe and sound on a daily basis. Health and safety will remain as a fundamental principle of our organization.

As we move forward, the successes of 2023 at Collective Mining, supported by our teamwork with local groups, deep understanding of the territory, positive relationships with communities and strong focus on safety inspires us to continue working towards a future of collaboration and prosperity. These values of unity, understanding and safety will keep leading us towards ongoing success and shared progress. This is "The Collective Way".

The invaluable direction from our esteemed Board of Directors and the firsthand insights from our dedicated team have played a crucial role in our achievements during 2023, setting a solid foundation for continued growth as we look towards the opportunities that await us in the upcoming years.

**Omar Ossma**

CEO, Collective Mining



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