

SUSTAINABILITY REPORT

2023



**PARTNERSHIP  
COMMUNITY  
SUSTAINABILITY**





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# MESSAGE FROM OUR CEO

I am delighted to share Orezone's inaugural 2023 Sustainability Report with stakeholders, affirming our dedication to sustainability and presenting the Company's achievements in environmental, social and governance for 2023. Orezone's commitment to environmental sustainability and social responsibility is fundamental to our success as a responsible mining operator and a trusted partner in the communities where we do business.

This report details the steps taken to stand by that commitment by embracing those principles – preserving the natural environment, safeguarding the health and safety of all individuals working at Bomboré and the surrounding communities and striving for high standards of corporate governance – that truly define our culture and aptly describe the nature of our business.

Historically, mining has played a crucial role in the evolution of modern society, providing vital resources for technological innovation, infrastructure development and social growth. In our role as a responsible miner, we must ensure that we always operate sensibly and respectfully, and conduct our activities in a manner that's economically viable, environmentally respectful and socially productive. Our long-term success as a responsible miner and trusted community partner is governed by our ability to run our operations sustainably, take initiatives that protect the environment and work in partnership with our local communities.

Health and safety is the hallmark of our business and our top priority. In 2023, Orezone posted another year of outstanding safety performance across the Company, with more than four million hours worked without a lost-time injury. We remain



**Our long-term success as a responsible miner and trusted community partner is governed by our ability to run our operations sustainably, take initiatives that protect the environment and work in partnership with our local communities.**

**PATRICK DOWNEY**

President & CEO

firmly committed to achieving industry-leading standards with best practices that consistently prioritize worker health in the workplace and in their daily lives.

Ensuring that our local communities can directly benefit from our operations is also an important element in our business strategy. As at the end of 2023, Burkinabé citizens comprised over 98% of our workforce with 1,872 contractor personnel and 888 permanent and temporary employees being directly involved with or supporting mining, processing, exploration, and capital project activities at Bomboré. Importantly, 8% of our workforce composition were female. In addition, approximately 71% of our procurement of goods and services came from local sources, strengthening our deep connection to local institutions and vendors, and supporting the growth of entrepreneurs and businesses in the community.

As a responsible miner, we always strive for a minimal environmental footprint and to make a maximum positive impact on life in the local communities. This inaugural report

is an important step forward in that effort by documenting our accomplishments and reinforcing our commitment to sustainability and its related ESG practices. Preserving the natural ecosystem, working alongside our community partners and practising strong corporate governance are the values we live by that I believe will allow Orezone to deliver sustainable stakeholder value well into the future.

I'd like to thank our Board of Directors for their oversight and guidance in helping Orezone bring our sustainability vision clearly into focus. I would also like to extend heartfelt thanks to our employees, community partners and other stakeholders for their continuing support and valued contributions. It is an exciting time for us at Orezone and I look forward to working together to build a rewarding and sustainable business in the years ahead.

**PATRICK DOWNEY**

President & CEO



# 2023 PERFORMANCE HIGHLIGHTS

## 4.4 million hours

WORKED WITHOUT A LOST-TIME INJURY

Continued our strong safety performance in 2023 with 4.4 million hours worked without a lost-time injury. Orezone remains steadfast in promoting employee health through continuous training and deployment of safety resources.

## 141,425 oz

GOLD PRODUCTION

## 5.75 Mt

MILL THROUGHPUT

Delivered gold production of 141,425 ounces (oz) within guidance range of 140,000 to 155,000 oz. Mill throughput was 5.75 million ore tonnes, ahead of nameplate capacity by 10.5%.

## \$1,127

AISC PER OZ SOLD

Achieved AISC per ounce sold of \$1,127 per oz which was within the Company's revised guidance range of \$1,100 to \$1,180 per oz.

## 1,872

LOCAL CONTRACTORS

## 888

PERMANENT AND TEMPORARY EMPLOYEES

At the end of 2023, 1,872 contractor personnel and 888 permanent and temporary Company employees were directly involved with or supporting mining, processing, exploration, and capital project activities at the Bomboré Mine. Burkinabé citizens comprised over 98% of this direct workforce with female representation at 8%.

## 71%

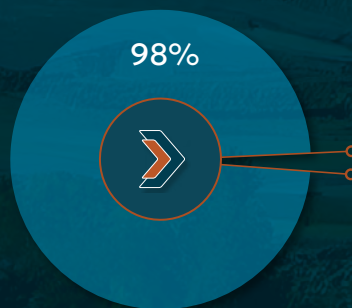
OF THE VALUE FOR GOODS AND SERVICES SOURCED FROM LOCAL CONTENT

Approximately 71% of the value for goods and services required to operate the Bomboré Mine was sourced from local content.

## \$171 million

DIRECT ECONOMIC CONTRIBUTION

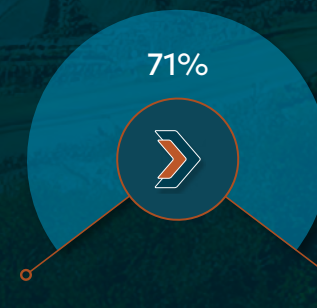
In fiscal year 2023, the direct economic contribution to Burkina Faso from taxes, royalties, expenditures and salaries from the Bomboré Mine was \$170,959,000.



Burkinabé citizens in the direct workforce



Women in the direct workforce



Goods and services sourced from local content



## » ABOUT THIS REPORT

Welcome to the inaugural Sustainability Report for Orezone Gold Corporation (“Orezone” or the “Company”). This report presents information on the Company’s sustainability approach and reflects our health, safety, environmental, social and governance (ESG) performance for the year ending December 31, 2023. It marks a significant milestone in our commitment to environmental and social responsibility and establishes the foundation for our continuing efforts to drive sustainable growth and generate positive community impact.

References in this report to the Company, “we” and “our” include a reference to Orezone and its 90%-owned subsidiary, Orezone Bomboré SA (“OBSA”).

Financial amounts are reported in U.S. Dollars (US\$) unless otherwise stated.

Throughout this report, the terms “Sustainability” and “ESG” are used. Environmental, Social and Governance issues are defined as those issues typically associated with sustainability. Sustainability is linked to outcomes with a positive impact that an organization seeks to achieve. ESG metrics are used to measure organizational performance.

The metrics and data presented in this report have not been subject to independent external audit or verification. While every effort has been made to ensure the accuracy and completeness of the information provided, these figures are based on internal data collection and reporting processes. As such, they may be subject to revision or adjustment in future reports to reflect improvements in methodology, data accuracy, or new industry standards.

This report has been approved by Orezone’s Board of Directors.



## » ABOUT OREZONE GOLD

Orezone is a West African gold producer engaged in mining, developing, and exploring the Bomboré gold mine in Burkina Faso. The Bomboré Mine achieved commercial production on its oxide operations on December 1, 2022, and is now focused on its staged hard rock expansion that is expected to materially increase annual and life-of-mine gold production from the processing of hard rock mineral reserves. Orezone is led by an experienced team focused on social responsibility and sustainability.

The Bomboré mining permit is held by OBSA, a 90%-owned subsidiary of the Company. In accordance with the mining laws of Burkina Faso, the Government of Burkina Faso holds a 10% free-carried equity interest in OBSA. The common shares of the Company are listed on the Toronto Stock Exchange under the symbol “ORE” and on the OTCQX under the symbol “ORZCF”. The Company is headquartered in Vancouver, Canada with its head office located at 505 Burrard Street, Suite 450, Vancouver, British Columbia, Canada, V7X 1M3.





# OUR APPROACH TO SUSTAINABILITY



At Orezone, our dedication to sustainability and social responsibility is embedded in our business strategy and fundamental to the Company's growth and long-term success.



## STAKEHOLDER ENGAGEMENT AND MATERIALITY REVIEW

Community engagement and respect for the culture and welfare of the local communities where we operate are critically important as cornerstones of our business philosophy and represent core values of the organization. Our Company seeks to build and nurture environments with the capacity to enhance living conditions of residents and communities through strategic investments in community projects, job creation, and training. Orezone is committed to acting in accordance with international industry practice, meeting and exceeding regulatory requirements and striving for continuous improvement.

Material ESG topics are environmental, social or governance risks and opportunities deemed by Orezone and its stakeholders to have the potential for having a material impact on the business. Our approach has been developed through various environmental and social studies conducted since 2009. These studies emphasize stakeholder concerns and have embedded their environmental and social aspects into the initial stages of the Bomboré oxide mine design and are continued in the Phase II hard rock expansion. This approach ensures that environmental and social issues will be integrated into the future design, operation and closure of the Bomboré Mine.

The materiality review for this report is a critical process for focusing on the most significant ESG issues that impact our business operations and the interests of stakeholders. In the course of an ongoing comprehensive analysis, we have engaged with key stakeholders, including employees, customers, suppliers, investors, and community representatives, to identify and prioritize those sustainability topics that matter most. This year's review highlights key areas such as corporate governance, water management, local procurement and community relations. By aligning our Company's sustainability strategy with these high-priority issues, the Company aims to create long-term value through positive change, demonstrating our commitment to transparency and accountability through our sustainability efforts.





## ➤ ALIGNMENT TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



In 2015, the United Nations Member States adopted the 2030 Agenda for Sustainable Development, which provided a roadmap for peace and prosperity for all people on the planet. At its core are 17 United Nations Sustainable Development Goals

(SDGs) that are a call to action for all countries to come together in a global partnership to end poverty and develop strategies to improve health and education and spur economic growth. At Orezone, our sustainability commitment is closely aligned with these SDGs and we acknowledge that our operations can directly and indirectly contribute to the 17 SDGs found in the West African local communities where we operate. The Company recognizes the critical role we must play in contributing to the economic and social growth of the region while at the same time safeguarding its environment.

Our sustainability initiatives are strategically designed to contribute to key selected SDGs, such as supporting quality education (SDG 4), fostering and promoting gender equality (SDG 5), ensuring clean water and sanitation (SDG 6) for local communities around our operations and promoting decent work and economic growth (SDG 8).

By integrating these global sustainability goals into our business practices, Orezone strives to create lasting, positive impacts that extend beyond our operations, fostering sustainable development that benefits both current and future generations in West Africa.



**Orezone supports strong employee engagement and economic resiliency through collaboration with the local community to create rewarding work opportunities and long-term value.**





## ➤ SUSTAINABILITY STRATEGY AND GOALS

In this report, the Company has incorporated elements of the Sustainability Accounting Standards Board (“SASB”) framework for Metals and Mining. However, while we reference SASB standards, not all of the metrics and guidelines have been fully adopted. Our approach reflects a commitment to continuous improvement, balancing the relevance of specific disclosures with our operational priorities and stakeholder needs. As we evolve, we will continue to evaluate the applicability of additional SASB standards and other reporting frameworks, to ensure meaningful and accurate reporting.

Looking to the future, we will work to establish a formalized set of robust internal controls around our sustainability reporting that we aim to eventually align with the Committee of Sponsoring Organizations (“COSO”) framework over sustainability reporting. By fully integrating COSO’s comprehensive internal control guidelines, we will further enhance our ability to identify, assess, and manage disclosure risks related to sustainability. This proactive approach also reinforces our dedication to transparency and accountability in ESG matters, fostering greater trust among stakeholders and contributing to our goal of long-term value creation.



### SUPPORTING QUALITY EDUCATION

We believe in ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all.



### GENDER EQUALITY

We believe in fostering and promoting an environment that empowers and supports gender equality with a specific focus on fostering and promoting the environment for females.



### CLEAN WATER AND SANITATION

We have a responsibility to manage water sources effectively, to minimize water use, ensuring that stakeholder values are incorporated in our projects.



### DECENT WORK AND ECONOMIC GROWTH

Orezone supports strong employee engagement and economic resiliency through collaboration with the local community to create rewarding work opportunities and long-term value.



# GOOD GOVERNANCE



“Orezone’s commitment to sustainability and ESG are the building blocks that underlie the success of our business. Our dedication to corporate governance leadership, respecting the environment, prioritizing the health and safety of employees and focusing on the social growth of our communities is what defines us, shapes our culture and delivers real value to stakeholders.”

**KATE HARCOURT**, Director & Chair, Health, Safety and Sustainability Committee





Orezone is dedicated to high standards of corporate governance, accountability and ethical business conduct. Operating ethically and transparently is critical to protecting the interests of our employees, business partners, external stakeholders, local communities and investors, and helps promote strong governance and advance sustainability as the foundation of our business.

## » BOARD OF DIRECTORS

Our Board of Directors (the “Board”) is ultimately responsible for overseeing the practice of strong corporate governance at the Company, directing the business and building shareholder value. It is composed of diverse and experienced leaders, and committed to upholding standards of integrity, accountability, and transparency. Day-to-day management of the Company is the responsibility of the Chief Executive Officer (CEO) and senior management.

In 2023, there were eight members of the Board, seven of whom were independent. The Board is led by an Independent Chair and the CEO is the sole non-independent director. During the year, the Board met nine times, with the Board meeting independently of management at the majority of its meetings.

The Board provides oversight of Orezone’s sustainability initiatives, ensuring that business operations align with best practices and stakeholder expectations. We prioritize ethical decision-making in all aspects of our business, from financial stewardship to environmental management and social engagement. By fostering a culture of ethical leadership and sound governance, our Board plays a crucial role in guiding the Company toward sustainable growth and long-term value creation for our shareholders and communities alike.

The Company’s current Board is comprised of eight members, two of whom are female.

The Board is supported by three committees: the Audit Committee, the Corporate Governance, Nominating and Compensation Committee, and the Health, Safety and Sustainability Committee.

**The Audit Committee** provides oversight on the Company’s financial reporting, compliance with legal and regulatory requirements related to financial reporting and certain corporate policies and internal controls over financial reporting and disclosure controls, among other issues. The current committee members are Rob Doyle (Chair), Marco LoCascio and Matthew Quinlan.

**The Corporate Governance, Nominating and Compensation Committee** provides oversight on Orezone’s overall approach to corporate governance, identifying and recommending new nominees for election to the Board, and assisting the Board in setting director and senior executive compensation. The current committee members are Joe Conway (Chair), Sean Harvey and Tara Hassan.

**The Health, Safety and Sustainability Committee** is tasked with the responsibility of monitoring the Company’s health & safety, environmental, social and governance performance. The committee meets, at a minimum, quarterly with management to review current and emerging issues, evaluate performance and risk management, and to evaluate and update policies and procedures. The current committee members are Kate Harcourt (Chair), Matthew Quinlan and Tara Hassan.

NAME	ROLE	DATE JOINED
Joe Conway	Independent Director	October 13, 2014
Patrick Downey	President & CEO	April 5, 2011
Rob Doyle	Independent Director	June 15, 2022
Kate Harcourt	Independent Director	June 28, 2018
Sean Harvey	Chair and Independent Director	January 11, 2024
Tara Hassan	Independent Director	June 7, 2024
Marco LoCascio	Independent Director	June 28, 2018
Matthew Quinlan	Independent Director	June 15, 2023

## » GOVERNANCE POLICIES

Orezone is committed to running its business to the highest ethical standards. The Company maintains a set of policies that outline the standards of conduct expected from all directors, employees and consultants working on our behalf. These policies are reviewed regularly by the appropriate Board committees to ensure they are consistent with current legislation, regulations and best practices of our industry. Our policies may be found [on our website](#). The [Code of Business Conduct and Ethics](#) and our [Whistleblower policies](#) are described below.

Orezone's Code of Business Conduct and Ethics was updated in November 2023. Each employee is provided a copy of the Code of Business Conduct and Ethics that must be read and signed upon commencement of employment with the Company and thereafter on a yearly basis. The Board encourages and promotes a robust culture of ethical business conduct that prioritizes compliance with applicable laws, rules and regulations in all jurisdictions where the Company conducts business; providing guidance to directors, officers and employees to help them recognize and address ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of the prospect of disciplinary action for violations of ethical business conduct.

In addition to the Company's Whistleblower Policy, there is a [Whistleblower System](#) in place that provides for individuals to report, on a confidential and anonymous basis, any concerns regarding questionable behaviour or violations to the Code of Business Conduct and Ethics which may include any concerns with respect to ESG matters. The Whistleblower System is available in English and French and is actively promoted by the Company with posters in both languages. The Whistleblower System is managed by an independent third-party specialized provider.

## » HUMAN RIGHTS

Respect for human rights is a critical element of Orezone's vision and values that is embedded in our Code of Business Conduct and Ethics. The Company is committed to conducting its operations in a manner consistent with the Universal Declaration of Human Rights, the laws of home and host countries, the United Nations Guiding Principles on Business and Human Rights, the UN Declaration on the Rights of Indigenous People and the World Gold Council's Responsible Gold Mining Principles and Conflict-Free Gold Standard.

In 2023 and as of the date of this report, the Company has not received any reported violations of Human Rights.

## » ENVIRONMENT AND SOCIAL MANAGEMENT PLAN

The Company's Environment and Social Management Plan ("ESMP") implements the commitments made in our policy framework, presents all the environmental and social management measures developed and implemented as part of the Bomboré Mine and covers all phases of its operation, development and ultimate closure and rehabilitation.

The ESMP identifies the necessary objectives to comply with the regulations in Burkina Faso and international best practices in the mining sector. The ESMP also includes environmental monitoring programs and the environmental and social follow-up action plans and protocols, providing the basis for assessing the effectiveness of management measures implemented by Orezone. The ESMP includes several measures to strengthen the capacity of the stakeholders concerned by the application of environmental and social management measures.

Management measures were implemented at the earliest stages of the construction phase for the Phase I oxides and some of these measures will last throughout the operations at the mine site, while others will last beyond the closure and rehabilitation phase of Bomboré. The measures taken for the physical,

biological, and human components considering potential impacts ahead of any new activity, or extension of a current activity, and planning for these, include the following:

- › Protection of soils
- › Control of run-off water, restrictions during heavy rain periods, and respecting buffer zones along watercourses
- › Implementation of restrictions regarding the cutting of trees and limits for working areas
- › Reduction and control of noise and dust emissions
- › Control of traffic speed, access roads, the use and maintenance of equipment (i.e. fuel and lubricant tanks, vehicles and motorized equipment)
- › Management of human resources, logistics, mobilization and demobilization of personnel and contractors
- › Maximization of job opportunities for the local workforce, of supplies of goods and services by local stakeholders, women's benefits and management of unrealistic expectations
- › Population and workers awareness of the risks of transmitting HIV/AIDS and other endemic diseases
- › Precise location and protection of worship and sacred sites

Some measures implemented during previous project phases concerning soil, surface water, groundwater, ambient noise, population and social cohesion, economy, and infrastructure continue to be maintained during the operational phase. In addition, several additional measures now include the following:

- › Monitoring of the mine tailings site in compliance with the applicable regulations and requirements
- › Management of waste rock dumps and progressive re-vegetation to minimize erosion
- › Management of water, fauna, hazardous materials, wastes, traffic, and vehicle maintenance.





# WORKPLACE HEALTH AND SAFETY

The Bomboré Mine achieved the milestone of 10,000,000 hours worked without a lost-time injury on March 20, 2023.

Orezone is committed to the principles of responsible mining and achieving sustainability excellence in all of its operations. Sustainable mining practices are woven into the fabric of our Company's culture and central to its core values, from creating healthy and safe workplaces and building valued and respectful relationships with all of our Company's stakeholders, to protecting the environment and supporting the local communities where we operate.





## HEALTH AND SAFETY

At Orezone, the health, safety, and security of our employees, contractors, and communities are paramount. Our Company is committed to creating a zero-harm work environment where every individual matters, where they can operate safely in the knowledge that their well-being in the workplace is our top priority.

Before working at the Bomboré Mine, all workers are provided with comprehensive site on-boarding and training to ensure their safety and task readiness. This on-the-job training covers a range of critical topics such as site-specific hazards, emergency procedures, and the safe operation of equipment.

Our rigorous health and safety protocols, combined with continuous training and risk management practices, have led to the attainment of significant milestones, including achieving 13.3 million hours worked without a lost-time injury as of December 31, 2023.

The following table presents some of the Company's key lagging safety indicators for 2023. These safety indicators are based on 4,393,844 hours worked by all employees and contractors in 2023. They reflect incidents that have already occurred, helping us to evaluate the effectiveness of our safety programs and identify areas where further improvements are needed. By closely monitoring these indicators, we aim to continuously enhance our safety culture, reduce workplace incidents, and protect the health and well-being of our employees and contractors. Management actively encourages all employees and contractors to promptly report any safety incidents or near misses that may occur.

The Company remains steadfast in promoting worker health through continuous training and deployment of safety resources.

The Bomboré Mine has a clinic staffed by a full-time doctor and nurses providing occupational health services.

### Malaria

The transmission of malaria in Burkina Faso is primarily seasonal, peaking during the rainy season, which typically runs from June to November with the highest risk of malaria infection occurring between July and October. The Company has a comprehensive malaria prevention plan that is implemented each year to protect individuals at the Bomboré Mine as well as the surrounding communities.

Key elements of our malaria prevention protocol include (i) site leadership commitment and stakeholder engagement; (ii) sensitization activities; (iii) prevention activities; and (iv) malaria treatment.

Awareness campaigns feature posters, regular medical team visits, and weekly safety meetings, with a focus on promoting proper insecticide use among camp workers. Prevention activities include continuous weeding, monthly distribution of mosquito nets and repellents, and fogging and indoor residual spraying at camps, offices, and work areas. Malaria treatment activities include ensuring the clinic maintains sufficient stocks of malaria test kits and treatment medications to ensure timely care for any cases detected.

### Dust

During the dry season, dust control is a key operational issue as it has respiratory effects on those working within the mine site and surrounding communities. Dust within the mining pits, haul roads and tipping points is reduced through the Company's dust control and water management plans that are discussed later in this report.

CATEGORY	NUMBER OF INCIDENTS	FREQUENCY RATE (INCIDENTS X 1,000,000) ÷ HOURS WORKED
Fatality	0	0.00
Lost-Time Injury	0	0.00
Medical Aid Injury	6	1.37
Medical Aid Injury with Restricted Duties	4	0.91
First Aid Injury	16	3.64
Near Miss	50	12.97
High Potential Incident	7	1.59



➤ OUR PEOPLE



“Our guiding values – Integrity, Safety, Sustainability, Excellence, and Teamwork – are at the core of everything we do. By adhering to these principles, we will continue to achieve sustainable and shared growth.”

**OUSSENI DERRA**  
General Manager, Bomboré Mine







“At the heart of our sustainability strategy is trust, collaboration, and respect for local communities—their language, livelihoods, customs, and traditions. From the beginning, we prioritize open, honest dialogue with stakeholders and aim to maximize the benefits of our projects. As someone born and raised in Burkina Faso, I am especially proud of the difference we are making in the surrounding communities’ lives thanks to the successful livelihood restoration programs we’ve so implemented.”

**ALIRA ANALIRA**

Orezone’s Environmental and Social Manager, Bomboré Mine



## WORKFORCE

Burkina Faso is an established gold mining jurisdiction with an increasingly sophisticated mining workforce, with a growing group of local talent equipped with specialized skills in all areas of mining such as safety, human resources, ESG, geology, engineering and heavy machinery operation. Orezone is focused on hiring from the local talent pool and the Company has benefited greatly from this strategy.

Promoting individuals from surrounding communities and within the Company fosters a culture of inclusivity, growth, and sustainability. By investing in local resources, we strengthen our ties with the community, create economic opportunities, and

build a workforce that strongly reflects the diversity of the social environment. Promoting from within not only rewards individuals for their dedication but also enhances employee retention by offering clear pathways for career progression.

This approach invests in and cultivates leaders who understand and appreciate our Company’s values, processes and culture, which leads to smoother career transitions and the prospects for greater long-term success. Together, these strategies demonstrate our commitment to both community development and internal talent growth, creating an engaged workforce and a dynamic and resilient organization.

As of December 31, 2023, there were 1,872 contractor personnel and 888 permanent and temporary Company employees directly involved with or supporting mining, processing, exploration, and capital project activities at the Bomboré Mine.

Burkinabé citizens comprised over 98% of this direct workforce with those identifying as female representing 8% of this direct workforce.

Mining of ore and waste is conducted by a local mining contractor with Orezone’s team responsible for site management, grade control, and mine planning activities. Please see the Local Procurement and Supply Chain Management section for additional information.





# ENVIRONMENTAL STEWARDSHIP

Orezone is committed to environmental stewardship to protect the natural surroundings, mitigate and minimize the effects of our activities and make our best efforts to preserve our environment for future generations. Responsible mining defines us and is central to our core values. It is our mission to promote sustainability in our activities and manage environmental issues responsibly.





The Company has a strong environmental and social department on-site at the Bomboré Mine, primarily comprised of Burkinabés under the direction of an experienced manager with in-depth knowledge of the region. In addition, their activities are supported by numerous committees and policies adopted specifically by the Company for the Bomboré Mine.

### ➤ TRANSITION TO THE NATIONAL POWER GRID

The Bomboré Mine is connected to Burkina Faso's national grid that supplies power to the mine. The installation of the 132 kV transmission line, mine substation and switching station connecting Bomboré to Burkina Faso's national grid was completed in December 2023 and commissioned in January 2024 with input and guidance from SONABEL, Burkina Faso's state-owned electricity company. The line was successfully energized in late January 2024.

Prior to connection to the national grid, the Company had intended to utilize liquified natural gas (LNG) as the primary energy source for our operations, recognizing its potential to reduce carbon emissions compared to the use of traditional fossil fuels. In 2021, the Company entered into a power purchase agreement with Genser Energy, an independent power supplier. Genser's repeated failures to honour contractual obligations necessitated Orezone to connect to another energy source to ensure uninterrupted operations. The transition to the national grid not only stabilizes the mine's power supply but also aligns with Orezone's long-term sustainability goals.

By transitioning to grid power as opposed to other fuel sources such as heavy fuel oil, the Company is enhancing the sustainability of our operations, reducing our carbon footprint and supporting national energy goals. Ultimately, the connection to the national grid has the effect of reinforcing our commitment to environmental stewardship and responsible mining.



### ➤ GREENHOUSE GAS EMISSIONS

Orezone is committed to reducing greenhouse gas (GHG) emissions, focusing primarily on Scope 1 and Scope 2 emissions in the future. At the Bomboré site, key GHG reductions have been achieved by transitioning to more sustainable energy sources. A key strategy has included, among others, connecting to the national grid, which provides approximately 30% renewable energy.

Both heavy and light equipment at the Bomboré site operate on light fuel oil rather than more polluting alternatives. Preventive maintenance, carried out by certified technicians, ensures that equipment emits minimal CO and CO<sub>2</sub> where feasible. Additionally, all employees are trained to turn off electrical appliances when leaving offices, helping to reduce energy consumption and indirectly lower GHG emissions. As we further transition, key light switches will become motion detectable.

To further minimize emissions, OBSA mandates the use of LED lighting and air conditioning systems that utilize low-emission gases. This mandate includes sporadic checks to ensure compliance.

### ➤ DUST MANAGEMENT

Effective dust management at Bomboré is crucial for ensuring worker safety, minimizing environmental impact, and maintaining strong community relations. Our strategies include regular water spraying on haul roads and operational areas to suppress dust emissions, using dust suppressants or binders to stabilize surfaces, and planting vegetation barriers to reduce the movement of airborne particles. Continuous air quality monitoring ensures that dust levels remain within regulatory limits, ensuring that we comply with or exceed local and international environmental standards.

Dust monitoring is done by multiple monitoring stations that track Particulate Matter 2.5 (PM<sub>2.5</sub>), Particulate Matter 10 (PM<sub>10</sub>) and Total Suspended Particulates (TSP).



## ➤ WATER MANAGEMENT

Management of water quality and quantity at Bomboré is important at all stages of the mine lifecycle, including exploration, development, operations and closure. To protect water quality, the site complies with applicable water quality laws, regulations and permits.

Effective water management is essential for sustainable mining operations in West Africa, where water resources are scarce, and communities and ecosystems often depend on shared supplies. Orezone has implemented strategies such as recycling and reusing process water to minimize withdrawal from natural sources and where required, applicable water taxes are paid. Rainwater harvesting, natural surface runoff and seasonal storage ponds, including our off-channel reservoir (“OCR”), are also used.



## ➤ TAILINGS STORAGE FACILITY

The tailings storage facility (“TSF”) for Bomboré is a downstream raise, fully lined paddock type facility that is designed to retain the residue from the process plant to prevent contamination of nearby rivers and groundwater. All TSF water plus make-up water from the OCR are pumped to the process plant. The TSF design is to the highest industry standards for security, safety, stability and environmental protection and is constructed and maintained according to internationally recognized standards. These include the Global Industry Standard on Tailings Management and the Australian National Committee on Large Dams guidelines. Annual audits are conducted by Knight Piésold, the Engineer of Record and to date, no material concerns have been noted.

## ➤ WASTE AND HAZARDOUS MATERIALS MANAGEMENT

Mining operations generate significant amounts of mineral and non-mineral waste, which must be carefully managed to protect the environment and promote public health. Proper waste handling, storage, and transportation are critical to ensuring the safety of local communities and ecosystems.

At the mine, non-hazardous waste includes rock, biodegradable materials such as food, paper, and cardboard, and reusable or recyclable items, like glass, bottles, plastics, cans, tires, wood, and scrap metal. Hazardous waste generated includes chemical reagents, such as empty cyanide crates and chemical packaging, used oils, solvents, paint, and batteries.

Operational non-hazardous waste management focuses on several key processes: source sorting, collection, transportation, secondary sorting, storage at the landfill, and disposal. The Company’s environment department provides clearly labelled bins in workshops and offices to facilitate proper sorting at the source, ensuring effective waste management throughout the site.

Waste from dustbins is collected daily and transported to a certified landfill. At the landfill, secondary sorting is conducted before the waste is placed into designated storage cells.

Used oils are stored in 200-litre drums on sealed platforms within the landfill area. Hazardous waste, such as empty cyanide boxes and chemical bags, is securely stored at the plant in 40-foot containers. Disposal of this oil and other hazardous waste is managed by a specialized service provider authorized by the Ministry of the Environment.

Recyclable waste is also handled by approved service providers certified by the Ministry of the Environment. A waste tracking slip is used to ensure traceability, enabling continuous monitoring of the disposal process for various waste streams.



# SOCIAL PERFORMANCE



At Orezone, sustainability is a core value that drives our Company's actions and track record, led by the Community Relations Department, which plays a critical role in ensuring that our ESG programs are implemented effectively and aligned with the communities we serve. By engaging with these communities and understanding their unique challenges, we are well positioned to instigate positive changes.







Orezone is committed to open and respectful engagement with local communities and stakeholders, and we have mechanisms and outreach communication tools in place to ensure everyone connected to the Bomboré Mine can express themselves freely. These topics of dialogue include air quality, water, biodiversity, access to land resources, alternate livelihood employment, social services and infrastructures. The information collected during these consultations is invaluable for helping to identify issues, risks, benefits, and opportunities for the Bomboré Mine to address, to offset potential adverse impacts associated with mining operations and to enhance positive ones.

The Company holds monthly meetings with planning committees comprised of local leaders and government officials, and our representatives make regular visits to nearby communities to disseminate information on our activities at the mine and address any matters of concerns to the local community. We have also set up a grievance mechanism for residents to lodge any Bomboré-related issues with us, and for Orezone to respond to concerns in a timely and effective manner. In 2023, we received 24 grievances and 48 community requests (at the end of 2023, eight grievances and 14 requests remained open; however, all of these were closed in 2024 to the satisfaction of all parties).

## COMMUNITY RELATIONS

Orezone places great importance on the welfare of local communities that surround our mining operations. Our commitment and effort in fostering positive and respectful community relationships are key factors in the continued success at Bomboré.

At Orezone, sustainability is a core value that drives our Company's actions and track record, led by the Community Relations Department, which plays a critical role in ensuring that our ESG programs are implemented effectively and aligned with the communities we serve. By engaging with these communities and understanding their unique challenges, we are well positioned to instigate positive changes.

One of the cornerstones of our approach has been the creation and empowerment of local committees. These act as bridges between the Company and our communities, ensuring open communication, transparency, and inclusivity throughout the decision-making process. Through this dialogue, we have been able to address concerns, act on feedback, and work together productively towards our shared goal of sustainable development.

As part of Orezone's continuing goal of sustainable development, our Livelihood Restoration Programs demonstrate our Company's commitment to the well-being of these communities and empowering them to be self-sufficient for the long term. To achieve these goals, our Community Relations Department supports a variety of income-generating activities, focusing on agriculture, healthcare, education, and trading sectors. By providing training and resources, we are able to create a pool of skilled individuals who can actively contribute to the sustainable growth of their communities.



Our partnerships extend beyond local communities, as we maintain effective relationships with authorities, leaders, and the wider population of the affected communities. By fostering a strong sense of trust and understanding, we are better able to address any challenge and can collectively celebrate our successes.

Another aspect that sets Orezone apart is our dedication to promoting local content. We believe strongly in creating opportunities for people in the regions where we operate. By encouraging local talent, suppliers, and businesses, we can contribute significantly to hitting our local content targets and stimulating economic growth in the area. Please see the Local Procurement and Supply Chain Management section in this report for further details.

As a responsible Company and community partner, we understand the role that our actions can play today, as well as their likely impact on the future. For this reason, our efforts are aligned with the United Nations 2030 Agenda for Sustainable Development and its Sustainable Development Goals that call on all countries to strive toward building a positive legacy for generations to come.

Orezone firmly believes our community is our greatest source of wealth. It is our shared responsibility to nurture and uplift the lives of all those who surround us. Through the dedication and work of our Community Relations Department and the efforts of all our stakeholders, we will continue to make a difference and build a better future together.



**EDUCATION** is a key component of this strategy and a fundamental right and a powerful force for individual and community development. It is also a critical tool for reducing poverty, improving health, promoting gender equality and fostering peace and stability. In 2023 the Company aided local education in the surrounding communities by:

- Donating **10 tonnes of cereals and 640 litres of oil** to local schools.
- Supporting **school sports competitions and cultural days** held in each of the eight schools.
- Supporting **test exams** to better prepare students to succeed in various exams. As a result, in 2023, **pupils achieved a greater success rate** than in the previous year.
- Providing various items to the schools, including **42 bicycles, 16 tablets, 240 school bags, 480 textbooks, 3,000 exercise books**, as well as other teaching materials.





CASE STUDY

**WOMEN'S EMPOWERMENT**

**Official Handover of Weaving Kits to  
102 Women Trained in Traditional  
Loincloth Weaving**

Investing in women's financial empowerment is one path forward to gender equality, poverty eradication and inclusive economic growth. To contribute to poverty eradication in the affected communities, a group of 102 women were trained in traditional faso danfani loincloth weaving. On January 1, 2023, the official handover ceremony for the 102 kits and their beneficiaries was completed.

Faso danfani is a traditional handwoven cotton fabric from Burkina Faso, commonly used to create clothing and accessories. Known for its vibrant patterns and cultural significance, the fabric has become a symbol of Burkinabé identity and heritage. It was initially worn by royalty and dignitaries but is now used more broadly for everyday and ceremonial purposes, such as weddings and national events.





## CASE STUDY

## SUSTAINABLE COMMUNITY DEVELOPMENT IN ACTION

## Opening of Mogtêdo V4 Women's Multipurpose Centre

The Women's Multipurpose Centre at MV4 was established with a focus on sustainable fund management, initially supported by 20% of the tree compensation payments from Orezone. Constructed in 2022 and launched in 2023, the Centre serves as a comprehensive community hub, designed to enhance community access to information and services from which women can produce and sell various items.

This versatile facility has a 50-seat training room, an ice production unit, a grain milling unit for food processing, two rental stores, a weaving area and a sewing unit. The grain milling unit, in particular, has eased the women's workload by eliminating the need to travel 14 kilometres to Mogtêdo for milling services. Women's groups have received operational and financial management training to ensure efficient, sustainable oversight of the centre, fostering empowerment and long-term community development.





## CASE STUDY

### THE SIMPLIFIED COOPERATIVE SOCIETY OF BEEKEEPERS “SIID-NOOMA” BOMBORÉ

#### Modern Beekeeping for Environmental Awareness and Fighting Poverty

In Burkina Faso and elsewhere, beekeeping is an income-generating activity. Given the many social, economic and environmental benefits of beekeeping, Orezone assisted with the organization of honey producers into a Simplified Cooperative Society to bolster its capacity to develop the honey industry within the local community. The recently formed “Siid-Nooma” beekeeper cooperative in 2023 resulted in 24 beekeepers that received 55 hives along with operating equipment from the Company as a starting point in the process. This critical technical, material and financial assistance enabled the cooperative to reap an initial harvest of 550 litres of organic honey in 2023 that continues today. The main customers for this organic honey are the Bomboré camp restaurant, employees and the communities in the project area, who use it as a food supplement to combat malnutrition in children.



## CASE STUDY

### RESPECT FOR COMMUNITY COMMITMENT

#### Inauguration of Second Autonomous Water Station at Nobsin

Water is at the heart of the UN SDGs. Access to drinking water for those affected is one commitment in Orezone’s Resettlement Action Plan which was honoured in the construction of six manual boreholes at the Natinga resettlement site and it is now being improved for communities with additional water stations. In 2023, the community of Nobsin inaugurated the second autonomous water post that was constructed by Orezone.





## ➤ SECURITY CONSIDERATIONS

In 2023, Orezone's Security Department took initiatives aimed at improving community relations by enhancing cooperation and coordination with local stakeholders around security. Key goals included establishing joint security initiatives with local authorities, strengthening communication to address community concerns about security threats, and supporting community-led efforts in detecting and preventing militant action in the region.

### Key initiatives included

- › **Regular dialogue** with local law enforcement for improved communication, intelligence sharing, and coordinated resource management
- › **Supporting road safety initiatives** by providing local law enforcement with basic equipment to improve patrol capabilities and reduce road-related incidents in the operational area
- › **Maintaining regular contact** with local Elders and community leaders to foster mutual trust and the exchange of critical security information
- › **Providing local law enforcement** with basic equipment, such as printers, paper, pens, and writing pads, to support their administrative and bureaucratic needs
- › **Assisting with routine maintenance** of police vehicles, enhancing their crime prevention operations within our operational area.

Looking ahead, the Company's focus will shift to continued and more frequent collaboration and dialogue with community leaders, increasing transparency in security operations, and involving local communities in developing security strategies to foster trust and ensure a secure environment for all stakeholders.



## ➤ LIVELIHOOD RESTORATION

Orezone invests in local livelihood restoration initiatives and community assistance programs with the aim of improving the lives of those families living near the mine and we will continue with these investments and others throughout the life of the mine. However, the Company believes that for these initiatives to be truly effective and long-lasting, it is essential for the communities to actively participate and share responsibility in the process. This approach allows communities to take ownership in the outcomes, fostering collaboration, accountability, and a sense of shared purpose. It also ensures that livelihood restoration efforts are not only aligned with the community's needs, but are also driven by local commitment, enhancing the long-term success and resilience of these programs.

We have contributed funding and in-kind resources toward community health and safety, educational programs, vocational training, food security, and regional development in addition to opportunities for local employment and support for small businesses. The Company also supports and promotes new community businesses and subsistence programs that include professional organizational capacity building with a focus on women empowerment, soap making, blanket weaving, agricultural gardens, chicken breeding, tree nurseries, and promotion of land reclamation techniques to improve yields and areas of arable land.





# RESETTLEMENT ACTION PLAN

One of Orezone's most complex projects has been the resettlement of people from traditional communities and artisanal gold mining and processing sites. Burkina Faso has an extensive and closely monitored regulatory framework for resettlement of people which includes an Environmental and Social Impact Assessment ("ESIA") and a Resettlement Action Plan ("RAP"). Community involvement with the RAP process and feedback on the new resettlement communities have been overwhelmingly positive.





## ➤ RESETTLEMENT ACTION PLAN

As part of Burkina Faso's regulatory framework, the ESIA and RAP process is closely monitored by SOCREGE (Société de Conseil de Réalisation et de Gestion de l'Environnement), a leading independent third-party consultancy firm that specializes in environmental studies, natural resource management and social development.

In addition to Burkina Faso's regulatory framework, the Company's RAP for the Bomboré Mine is based on the requirements of Performance Standard 5 of the International Finance Corporation, including but not limited to the principles listed to the right.



The RAP for the Bomboré Mine is sequenced into four phases. In addition to the construction of private homes, public facilities and other essential infrastructure and community roads, all phases involve compensation payments covering land, crops, trees, and non-replaced private structures.

Community involvement with the RAP process and feedback on the new resettlement communities have been overwhelmingly positive.

- **Necessity** – resettlement will only be considered when there is no feasible alternative to achieve project goals and is determined to be the only viable solution.
- **Minimization of Impact** – the Company will strive to minimize the number of people affected and the extent of disruption caused by resettlement.
- **Transparency** – all resettlement processes will be conducted with full transparency. Affected individuals will be informed at every stage of the process.
- **Consultation and Participation** – the Company will engage in meaningful consultation with affected communities. Their input will be sought in planning and implementing resettlement activities.
- **Fair Compensation** – individuals and communities who are resettled will receive fair compensation, covering not only the value of lost assets but also the costs of relocation and rehabilitation.
- **Restoration of Livelihoods** – the Company will ensure that resettled individuals have access to resources and opportunities to restore or improve their livelihoods to pre-resettlement levels.
- **Respect for Human Rights** – resettlement processes will respect the human rights of all affected individuals, ensuring that their dignity, safety, and cultural practices are upheld.
- **Grievance Redress Mechanism** – a grievance redress mechanism has been established to address any concerns or complaints from impacted individuals.
- **Monitoring and Evaluation** – the Company will continuously monitor the resettlement process to ensure compliance with the resettlement plan. Regular evaluations will be conducted to assess the effectiveness of resettlement activities and make necessary adjustments.



### Phase I

Phase I involved the resettlement of communities primarily in the northern areas of the Bomboré mining permit. The focus was on relocating families to allow safe access for all major areas required for the construction of the process plant, surface infrastructure, TSF, and OCR and for where mining activities would commence earliest.

Phase I construction commenced in March 2019 and was successfully completed in early 2021. The Company announced a temporary halt of RAP works in March 2020 as a precautionary response to the COVID-19 pandemic.

Under Phase I RAP, the Company built over 1,100 private homes, public buildings, and community roads, and moved over 370 families into their new homes.

### Phases II and III

Currently ongoing, these phases focus on the resettlement and construction of three new resettlement communities (MV3, MV2 and BV2) to facilitate access to mining in the southern part of the mining permit. The Company sequenced MV3 first, followed by MV2 and BV2, to prioritize mining areas closest to the processing plant.

RAP Phases II and III commenced in 2023 and will see the construction of over 2,200 private and public structures. The construction of homes and relocation of families to the new MV3 resettlement community was successfully completed in June 2024. The construction of homes and relocation of families to the new MV2 resettlement site was completed in November 2024. Compensation payments to affected residents for loss of land, crops, trees, and private structures are in progress.

### Phase IV

RAP Phase IV is planned to accommodate an increased footprint to the mining permit. Phase IV is planned to be completed progressively over 2025 through to 2027. It is included in a new ESIA and RAP report that the Company has submitted to the Burkinabé authorities.







# ECONOMIC IMPACT

## ECONOMIC CONTRIBUTIONS

The direct economic value generated and distributed from the Bomboré Mine is presented below on a cash basis for fiscal 2023:

GOLD REVENUE	PAYMENTS TO BURKINA FASO SUPPLIERS		DIRECT EMPLOYEE WAGES <sup>1</sup>	PAYMENTS TO BURKINA FASO GOVERNMENT <sup>2</sup>	COMMUNITY INVESTMENT
	Operating Costs	Capital Expenditure			
\$270,986,000	\$117,951,000	\$6,270,000	\$16,008,000	\$25,290,000	\$5,440,000

1. Includes OBSA (\$15,758,000) and Orezone Inc. SARL (\$250,000), a wholly owned subsidiary that conducts exploration activities at Bomboré.

2. Includes \$16,090,000 in royalties and \$990,000 in water taxes. Pursuant to the Canadian *Extractive Sector Transparency Measures Act* (ESTMA), Orezone reports all applicable payments made to governments in Canada and Burkina Faso annually.

3. Community Investment primarily relates to OBSA's Resettlement Action Plan.

Pursuant to the Canadian Extractive Sector Transparency Measures Act (ESTMA), Orezone reports all payments made to governments in Canada and Burkina Faso annually.

## CORIS BANK INTERNATIONAL

In January 2021, the Company secured senior debt financing from Coris Bank International, a leading West-African bank headquartered in Burkina Faso, for the construction of Bomboré Phase I Oxide operations. This relationship has now expanded to include funding for the Phase II Hard Rock Expansion. Coris Bank's continued support has been crucial in facilitating Bomboré's phased production expansion, aligning with the bank's mission to promote economic growth, job creation, and youth development in its operating countries. Orezone is proud to partner with a local Burkina bank for the successful development and to further reinvest in the Bomboré Mine to extend the mine life for many more years to come.

## LOCAL PROCUREMENT AND SUPPLY CHAIN MANAGEMENT

In 2021, the Burkina Faso government introduced local content legislation for mining companies that is designed to promote socio-economic development and empower local communities.

These regulations require mining companies to prioritize hiring of Burkinabé nationals for both skilled and unskilled positions, fostering job creation and skills development within the country. Additionally, mining companies are mandated to procure a percentage of certain goods and services from suppliers that are majority-owned by Burkinabé citizens, thereby fostering the development of national companies and supporting local businesses.

The government also encourages mining companies to invest in local infrastructure, education, and healthcare initiatives, ensuring that the benefits of mining activities are shared with all stakeholders. Compliance with these local content rules not only enhances the sustainability of mining operations but also contributes to the long-term prosperity and well-being of Burkina Faso and its people.

Orezone prides itself in meeting and exceeding the local content legislation and in 2023 Orezone sourced approximately 71% of the value for goods and services required to operate the Bomboré Mine from local content. We are also proud of the initiatives we have undertaken with local small business enterprises to educate them on our procurement terms and conditions, our quality requirements and timely delivery of services. This ensures that they not only meet our requirements, but can also promote and grow their businesses elsewhere in the region.

Mining of ore and waste is conducted by *Sila Equipement et BTP* ("Sila Equipement") with Orezone's team responsible for site management, grade control, and mine planning activities.

Local entrepreneur and founder of Sila Equipement, Mr. Issa Sila commented:

**"I'd like to reiterate my gratitude to Orezone, which believed in local expertise by entrusting Sila Equipement et BTP with the mining operations for its Bomboré project. This historic decision by Orezone in July 2021 to engage a local subcontractor for its project was a first, as such contracts had previously been reserved exclusively for multinational companies.**

**The challenges were numerous, but with a workforce of 661 employees dedicated solely to the Orezone project, all of whom are national workers, our company was able to meet these challenges with dedication and professionalism. Our vision is to continually strive for operational excellence through our expertise and the promotion of local talent.**

**In this regard, we have recently acquired new equipment better suited to the mining sector in general, and to hard rock mining in particular. This new fleet, which includes the full range of mining equipment, undoubtedly marks a new era for mining operations in Burkina Faso."**





# RESOURCE CAPITAL FUNDS FOUNDATION

“Resource Capital Funds (RCF) is proud to have the opportunity to continue to collaborate and support Orezone and its communities to make progress in sustainable development in regions of critical need. Not only do the projects fit well with RCF’s Foundation mandate for causes that support the achievement of the UN SDGs, but they also facilitate RCF’s aim to increase its proportion of grants that benefit the communities where its portfolio companies operate. RCF commends Orezone for its partnership approach and commitment to its communities.”

**SHERRI CROSSDALE**

Resource Capital Funds Senior Advisory Partner and Head of New York, and Member of Resource Capital Funds Foundation Committee



Orezone is dedicated to supporting the communities in the vicinity of Bomboré and welcomes contributions to initiatives and worthy causes that advance them. The Resource Capital Funds Foundation (the “RCF Foundation”) was established in 2008 with a mission to support social change and promote sustainable development on a global scale. The Foundation funds philanthropic initiatives to help achieve a number of the 17 United Nations SDGs.

In 2022-2023, the RCF Foundation helped support two new projects within Orezone’s local communities – *the 2022 Solar Lamp Project* and *the 2023 Nobsin Women’s Fish Farming Project* – with the aim to achieve one or more of the United Nations SDGs.

**These projects are focused on advancing the following SDGs.**



Orezone has provided funding and in-kind resources aimed at improving the lives of families living near the mine. Typically, efforts have focused on community health and safety, educational programs, vocational training, food security and regional development, and opportunities for local employment and support for small businesses.

In addition, the projects have benefited from the support of the Catholic Organization for Development and Solidarity (“OCADES”). OCADES works in the areas of human development, solidarity and sharing, and operational capacity building. Its programs cover various social and economic sectors such as agriculture, relief services, access to basic social services, microfinance, humanitarian aid, reintegration and rehabilitation of vulnerable people, food security and the promotion of women.



## RCF FOUNDATION OREZONE PROJECT

### Solar Street Lamps



In 2021, Orezone received funding from the RCF Foundation, in partnership with OCADES, for the installation of seven solar street lamps in communities surrounding the Bomboré Mine. The project was aimed at increasing gender equality and achieving five UN SDGs – **Quality Education, Gender Equality, Affordable Clean Energy, Reduced Inequalities, and Decent Work and Economic Growth.**

The lack of lighting in public areas disproportionately affects women, limiting their ability to engage in income-generating activities (“IGAs”) such as weaving, trade, and catering at night. By installing adequate lighting, women can safely develop IGAs, thereby enhancing their economic and social well-being. Furthermore, young girls, who typically

spend their days doing housework, are unable to focus on their studies until their chores are finished.

Based on the success of the 2021 Solar Street Lamp Project, the RCF Foundation extended its partnership with the Company and OCADES to install a further 11 solar lamps in the communities surrounding the Bomboré Mine, which was completed in January 2023.

The solar lamps have been placed near schools, health centres and public squares to provide the local communities with better opportunities to learn, succeed in school, and secure employment. Orezone continues to monitor community activity around the lamps to ensure the project advances the focus on realizing the five SDGs.

## RCF FOUNDATION OREZONE PROJECT

### Nobsin Women’s Fish Farming

In 2023, Orezone partnered with the RCF Foundation and OCADES to provide funding for the installation of four fish farms in the Nobsin community. The funds were used for the construction of ponds for fish farming activities by the women of the community. The wastewater from the fish farms will be used as organic fertilizer for the vegetable farms in the local area.

The Fish Farming Project aims to increase gender equality in the community and achieve seven of the UN SDGs – **No Poverty, Zero Hunger, Good Health and Well-Being, Gender Equality, Decent Work and Economic Growth, Responsible Consumption and Production, and Life on Land.** Most specifically, the project aims at increasing gender equality and ending poverty.

Women in the region often lack a reliable and independent income stream. Many resort to panning for gold to supplement their income – an activity which is both potentially hazardous and does not provide a consistent source of income. The fish farms will provide the women of Nobsin with an independent and steady income stream, improving both their absolute economic status and their

relative gendered position. The fish farms will also be beneficial to the nutritional and health outcomes of the community and work well with the existing agricultural industry.

Training in operating the fish farms (including physical and financial operations) is ongoing. The first sales from the fish farms are expected to occur in December 2024.







# SASB STANDARDS METALS & MINING


## SUSTAINABILITY ACCOUNTING STANDARDS BOARD INDEX

CODE	METRIC	UNIT OF MEASURE	OREZONE
<b>GREENHOUSE GAS EMISSIONS</b>			
EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions - limiting regulations	Metric tonnes (t) CO <sub>2</sub> -e Percentage (%)	85.5 (100%)
EM-MM-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Description	<p><b>Short-term:</b> Connection to Burkina Faso's national grid. The Bomboré Mine completed construction of the transmission line and associated substations at the end of 2023 and successfully energized the grid connection in January 2024. The mine now operates on grid power as its primary power source, utilizing diesel gensets in a back-up capacity.</p> <p><b>Long-term:</b> Our long-term goal is to develop and implement a comprehensive energy conservation program that integrates solar power to reduce environmental impact and operational costs. This initiative will involve assessing current energy usage and setting measurable targets. In addition to solar adoption, the program will focus on promoting energy-efficient practices, upgrading equipment, and fostering a culture of sustainability. By gradually transitioning to cleaner energy sources and optimizing energy consumption, the program aims to achieve long-term environmental and financial benefits.</p>
<b>AIR QUALITY</b>			
EM-MM-120a.1	CO	mg/Nm <sup>3</sup>	5.00E-10
EM-MM-120a.1	NO <sub>x</sub> (excluding N <sub>2</sub> O)	µg/m <sup>3</sup>	6.1
EM-MM-120a.1	SO <sub>x</sub>	µg/m <sup>3</sup>	0.5
EM-MM-120a.1	Particulate matter (PM10)	µg/m <sup>3</sup>	128.6
EM-MM-120a.1	Mercury (Hg)	mg/(m <sup>2</sup> )	<0.01
EM-MM-120a.1	Lead (Pb)	mg/(m <sup>2</sup> )	<0.01
EM-MM-120a.1	Volatile organic compounds (VOCs)	µg/m <sup>3</sup>	Not measured
<b>ENERGY MANAGEMENT</b>			
EM-MM-130a.1	Total energy consumed	Gigajoules (GJ)	185,949
EM-MM-130a.1	Percentage grid electricity	Percentage (%)	0.166%
EM-MM-130a.1	Percentage renewable	Percentage (%)	0.050%



CODE	METRIC	UNIT OF MEASURE	OREZONE
<b>WATER MANAGEMENT</b>			
EM-MM-140a.1	Total water withdrawn	Thousand cubic metres (m <sup>3</sup> )	2,734,583
EM-MM-140a.1	Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Percentage (%)	0
EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Number	0
<b>WASTE &amp; HAZARDOUS MATERIALS MANAGEMENT</b>			
EM-MM-150a.4	Total weight of non-mineral waste generated	Metric tonnes (t)	Not measured
EM-MM-150a.5	Total weight of tailings produced	Metric tonnes (t)	5,749,163
EM-MM-150a.6	Total weight of waste rock generated	Metric tonnes (t)	11,237,078
EM-MM-150a.7	Total weight of hazardous waste generated	Metric tonnes (t)	22
EM-MM-150a.8	Total weight of hazardous waste recycled	Metric tonnes (t)	15
EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	Number	0
EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Description	For details on the Company's waste and hazardous materials management policies and procedures, please see <a href="#">Waste and Hazardous Materials Management</a> in the Company's 2023 Sustainability Report.



CODE	METRIC	UNIT OF MEASURE	OREZONE
 <b>BIODIVERSITY IMPACTS</b>			
EM-MM-160a.1	Description of environmental management policies and practices for active sites	Description	<p>The Company is committed to the ongoing protection and enhancement of the environment in which we work. Orezone recognizes that rigorous and appropriate environmental management is essential to the proper execution of mining operations and related activities. Our goal is to minimize the environmental impacts of our processes and activities. This policy helps uphold our values and benefits all Orezone’s employees, suppliers, shareholders, and the communities in which it operates.</p> <p>We have implemented and integrated best environmental practices and designs into all our businesses and operations to ensure the protection of the environment is of paramount importance throughout the organization.</p> <p>We ensure that every employee, contractor, consultant and supplier understands these principles which we apply through a commitment to protect the environment, meet compliance obligations and continuous improvement of the environmental management system.</p> <p>For additional details on the Company's environmental management policies and practices, please see <a href="#">Environment and Social Management Plan</a> in the Company's 2023 Sustainability Report.</p>
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is predicted to occur	Percentage (%)	<p>Samples of waste rock and tailings were subjected to independent laboratory geochemical tests to assess their potential to generate Acid Rock Drainage (ARD) and to leach metals (ML). The results of the ARD assessment were compared to the evaluation criteria presented in the Global Acid Rock Drainage (GARD) Guide (INAP, 2009), a reference document on best practices related to mine waste characterization and ARD prediction, prevention, and mitigation measures. Results of the metal leaching tests, and process water chemistry were compared to the applicable effluent discharge guideline values specified in Section 2.0 of the IFC/World Bank Group EHS Guidelines for Mining (IFC, 2007).</p> <p>Approximately 90% of waste rock samples demonstrate little potential to generate ARD (non-PAG) and are not expected to leach metals at concentrations above the Burkina Faso nor the IFC effluent guidelines. However some zones of transition and fresh waste rock material indicate some potential to generate ARD (PAG). As part of the long-term management of these waste materials, an Acid Rock Drainage management plan with the continuous monitoring strategy and plan has been developed, which includes encapsulating PAG material within non-PAG material.</p> <p>Tailings testing has been performed on oxide tailings and blended oxide/fresh rock tailings. Static testing showed samples to be non-acid generating. Metals leaching testwork showed arsenic and copper levels exceeding IFC effluent guidelines. The TSF is fully lined and designed to be a zero discharge facility.</p>
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is actively mitigated	Percentage (%)	0
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is under treatment or remediation	Percentage (%)	0
EM-MM-160a.3	Percentage of proved and probable reserves in or near sites with protected conservation status or endangered species habitat	Percentage (%)	0



CODE	METRIC	UNIT OF MEASURE	OREZONE
<b>SECURITY, HUMAN RIGHTS &amp; RIGHTS OF INDIGENOUS PEOPLES</b>			
EM-MM-210a.1	Percentage of proved and probable reserves in or near areas of conflict	Percentage (%)	0
EM-MM-210a.2	Percentage of proved and probable reserves in or near indigenous land	Percentage (%)	0
EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Description	<p>Respect for human rights is a critical element of Orezone’s vision and values that is embedded in our Code of Business Conduct and Ethics. The Company is committed to conducting its operations in a manner consistent with the Universal Declaration of Human Rights, the laws of home and host countries, the United Nations Guiding Principles on Business and Human Rights, the UN Declaration on the Rights of Indigenous People and the World Gold Council’s Responsible Gold Mining Principles and Conflict-Free Gold Standard.</p> <p>The approach developed by Orezone throughout the various environmental and social studies that have been conducted since 2009, especially in the context of the Environmental and Social Impact Assessment (ESIA), emphasized stakeholder concerns and integrated the environmental and social aspects into the initial stages of the Bomboré Mine design and continues into the Phase II Expansion design. This approach has ensured the integration of environmental and social issues in the design for the Bomboré Mine.</p> <p>Orezone is committed to open and responsive engagement with local stakeholders. Orezone holds monthly meetings with planning committees comprised of local leaders and government officials and makes regular visits to nearby communities to disseminate information on Bomboré activities and to address any concerns. Orezone has instituted a grievance mechanism whereby residents can lodge any Bomboré-related issues to enable Orezone to respond in a rapid and fair manner.</p>
<b>COMMUNITY RELATIONS</b>			
EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Description	<p>OBSA has a strong stakeholder engagement plan that targets external and internal stakeholders. In 2023, 19 monthly meetings were carried out with impacted communities, 90 courtesy visits to various stakeholders, 113 people from impacted communities were recruited for short-term contracts, 24 grievances from the community were closed successfully, and broad-based meetings were held with administrative authorities as well as local community leaders to manage the Resettlement Action Plan.</p>
EM-MM-210b.2	Number & duration of non-technical delays	Number	<p>In 2023, Bomboré had 16 non-technical delays that resulted in a total of 1.29 days (31 hours) that restricted mine gate access. Restriction to mine gate access related to: (i) local workforce of main contractors expressing grievances on unresolved labour issues including contracting out of services; and (ii) community members requesting certain concessions. The Company has stressed that grievances by local labour of main contractors and community members be resolved through the appropriate dispute resolution channels in place and not by blocking mine access which is detrimental to all stakeholders.</p>



CODE	METRIC	UNIT OF MEASURE	OREZONE
<b>LABOUR RELATIONS</b>			
EM-MM-310a.1	Percentage of active workforce employed under collective agreements	Percentage (%)	OBSA: 100% Contractors: 40%
EM-MM-310a.2	Number of strikes and lockouts	Number	0
<b>WORKFORCE HEALTH &amp; SAFETY</b>			
EM-MM-320a.1	All-incidence rate	Rate	5.92
EM-MM-320a.1	Fatality rate	Rate	0
EM-MM-320a.1	Near miss frequency rate (NMFR)	Rate	12.97
EM-MM-320a.1	Average hours of health, safety, and emergency response training for direct employees	Rate	30 hours per year
EM-MM-320a.1	Average hours of health, safety, and emergency response training for contract employees	Rate	20 hours per year
Frequency Rate = (Incidents x 1,000,000) ÷ Hours Worked			
<b>BUSINESS ETHICS &amp; TRANSPARENCY</b>			
EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain		<p>The Company’s supply chain consists of key goods and services required to operate the Bomboré Mine. We contract with a range of suppliers and contractors that provide mining services, equipment and infrastructure, consumables, spare parts, security, catering, and other related goods and services. The procurement of goods and services is performed at both corporate and site level. At the Bomboré Mine, the supply chain is managed locally by an experienced supply chain team with oversight as required from corporate.</p> <p>On an annual basis, all employees are trained on anti-bribery and corruption prevention. All employees must annually sign the Company’s <a href="#">Code of Business Conduct and Ethics</a> which includes our Anti-Corruption Policy.</p>
EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International’s Corruption Perception Index	Metric tonnes (t) saleable	Not applicable. Burkina Faso is not in the 20 lowest rankings in the Transparency International’s Corruption Perception Index



CODE	METRIC	UNIT OF MEASURE	OREZONE
<b>TAILINGS STORAGE FACILITIES MANAGEMENT</b>			
EM-MM-540a.1	Facility name		TSF Cell 1
EM-MM-540a.1	Location		Inside the perimeter of the Bomboré Mine.
EM-MM-540a.1	Ownership status		Orezone Bomboré SA
EM-MM-540a.1	Operational status		Active. OBSA is the operator.
EM-MM-540a.1	Construction method		Downstream multi zoned embankments
EM-MM-540a.1	Maximum permitted storage capacity	Metric tonnes (t)	120,000,000
EM-MM-540a.1	Current amount of tailings stored	Metric tonnes (t)	6,808,426 as of December 31, 2023 11,875,332 as of November 15, 2024
EM-MM-540a.1	Consequence classification		Extreme.  A dam breach assessment was carried out in October 2021 as part of the final design, in accordance with ANCOLD 2019 Guidelines (2019, Ref .1). The ANCOLD consequence category for the TSF is typical of similar facilities in West Africa.  Given that there are permanent activities and a number of people located downstream from the TSF, a Population at Risk (“PAR”) for a Dam Failure scenario was conservatively estimated to be in the range of “>1000”. The PAR due to an Environmental Spill (Ref. 1) would be limited, and on this basis a PAR of “≥1 to <10” was estimated for the Environmental Spill Consequence Category (considered under ANCOLD guidelines only).
EM-MM-540a.1	Date of most recent independent technical review		Knight Piésold Pty Ltd is the Engineer of Record. Site visit from July 10-13, 2023 and report dated September 27, 2023. The audit was carried out in accordance with the ANCOLD Guidelines (2019, Ref. 1), the Global Industry Standards on Tailings Management (GISTM, Ref. 2), and cross-referenced to the relevant mining licence conditions.
EM-MM-540a.1	Material findings		No material findings.
EM-MM-540a.1	Mitigation measures		Not applicable.
EM-MM-540a.1	Site-specific EPRP		The Bomboré Mine has a site specific Emergency Preparedness and Response Plan that outlines the procedures and resources to prevent, respond to, and mitigate emergencies at the TSF.



CODE	METRIC	UNIT OF MEASURE	OREZONE
EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Description	<p>The Company follows the ANCOLD Guidelines (2019, Ref. 1), the Global Industry Standards on Tailings Management (GISTM, Ref. 2), and cross-references these standards to the relevant mining licence conditions for the Bomboré mine.</p> <p>In accordance with GISTM, Ref. 2, the Company has adopted the following six key elements:</p> <ul style="list-style-type: none"> <li>• Accountability, Responsibility and Competency</li> <li>• Change Management</li> <li>• Planning and Resource</li> <li>• Emergency Preparedness and Response</li> <li>• Risk Management</li> <li>• Review and Assurance</li> </ul> <p>With respect to tailings management key roles, the Company has an Accountable Executive, Responsible Tailings Facility Engineer, Engineer of Record and a Depute Engineer of Record.</p> <p>The Company has issued an Operation, Maintenance and Surveillance report and the Engineer of Record conducts an Annual Performance Report.</p>
EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Description	<p>Although the Company is not currently a signatory to the International Cyanide Management Code (the “Code”), the Company has voluntarily adopted the principles of the Code with respect to EPRPs. In accordance with Principle 7 of the Code (July 2012), the Company has developed emergency response strategies and capabilities, in order to protect communities and the environment. In addition to Principle 7 of the Code, the Company's EPRPs follow International best practices such as the UNECE Draft Guidelines and Good Practices for Tailings Management Facilities (2008) and the EU Reference Document on Best Available Techniques for Management of Tailings and Waste Rock in Mining Activities (2009).</p> <p>The detailed EPRP was updated in June 2023.</p>

**ACTIVITY METRICS**

EM-MM-000.A	Production of metal ores	Metric tonnes (t) saleable	5,749,163
EM-MM-000.A	Production of finished metal products	Metric tonnes (t) saleable	4.4
EM-MM-000.B	Total number of employees	Number, Percentage (%)	888 (32%)
EM-MM-000.B	Total number of contractors	Number, Percentage (%)	1,872 (68%)



# FUTURE OUTLOOK

Looking ahead, Orezone is committed to strengthening the integrity and transparency of our sustainability reporting by integrating key best practices into our internal control processes.

Our future goals include aligning our internal control framework with essential components such as a strong control environment, comprehensive risk assessments, effective control activities,

and clear information and communication channels. We aim to enhance governance structures to enshrine accountability in sustainability data management, implement more rigorous assessments to identify emerging environmental and social risks, and establish robust controls to ensure the accuracy and consistency of non-financial data.

In addition, management plans to improve internal communication, fostering collaboration across departments to ensure timely, reliable, and transparent sustainability disclosures that meet stakeholder expectations. These efforts will position us to provide high-quality sustainability information with the same rigour as our financial reporting.







# IMPORTANT NOTICES

## Forward-Looking Information

This Report contains certain “forward-looking information” within the meaning of applicable Canadian securities laws and “forward-looking statements” within the meaning of applicable U.S. securities laws. Forward-looking information and forward-looking statements (together, “forward-looking statements”) are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “potential”, “possible” and other similar words, or statements that certain events or conditions “may”, “will”, “could”, or “should” occur.

Certain statements in the Report with respect to Orezone and the Bomboré Mine are forward-looking statements. These include statements regarding, among others, our approach to sustainability, good governance, workplace health and safety, environmental stewardship, social performance, resettlement action plan, economic impact, SASB performance standards and future outlook.

All such forward-looking statements are based on certain assumptions and analysis made by management and qualified persons considering their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management and the qualified persons believe are appropriate in the circumstances. The forward-looking information and statements are also based on metal price assumptions, exchange rate assumptions, cash flow forecasts, and other assumptions used in the Company’s NI 43-101 technical report entitled Bomboré Phase II Expansion, Definitive Feasibility Study with an effective date of March 28,

2023 (the “2023 Study”). Readers are cautioned that actual results may vary from those presented. Independent reference should be made to the full text of the 2023 Study for the assumptions, qualifications and limitations relating thereto, a copy of which is available on SEDAR+.

In addition, all forward-looking information and statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements including, but not limited to, use of assumptions that may not prove to be correct, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure, the possibility of project cost overruns or unanticipated costs and expenses, accidents and equipment breakdowns, political risk (including but not limited the possibility of one or more coup d’état), unanticipated changes in key management personnel and general economic, market or business conditions, the failure of exploration programs, including drilling programs, to deliver anticipated results and the failure of ongoing and uncertainties relating to the availability and costs of financing needed in the future, and other factors described in the Company’s most recent annual information form and management discussion and analysis filed on SEDAR+. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, the Company cannot

assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this presentation and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

## All-in Sustaining Costs

All-in Sustaining Costs (“AISC”) includes cash costs (mine-level operating costs covering mining, processing, administration, royalties, and selling charges) and adds sustaining capital, sustaining exploration, sustaining lease payments, and corporate general and administration costs. Excluded from the Company’s AISC definition are depreciation and depletion, accretion and amortization of reclamation costs, growth capital, growth exploration, financing costs, and share-based compensation.

## Qualified Persons

Dale Tweed, P. Eng., VP Engineering and Rob Henderson, P. Eng., VP Technical Services of Orezone, are Qualified Persons under NI 43-101 and have reviewed and approved the scientific and technical information contained in this Report. Messrs. Tweed, and Henderson are not independent within the meaning of NI 43-101.





Une Équipe / One Team

[www.orezone.com](http://www.orezone.com)