

QMM
Water
Report
2025



Table of contents

Letter from Isabelle Wabete, Managing Director of QMM

Water highlights 2022-2025

Context

Water management overview

Locality	9
Operational description	9
Water management system	12
Monitoring	14
Legal framework	14
Internal standards	14

Water management strategy

Water strategy pillars - 2025 highlights	16
Protect water resources	17
Share information	20
Engage with communities	20
Proposed 2026 actions	20
Stakeholder feedback	20

Water performance : November 2024 to October 2025

Climate	21
System inventory	22
Water supply	23
Site releases	23
Monitoring data	24
Performance analysis	25

Appendix A – Water quality monitoring data 2022-2025

Figure A1 – pH	27
Figure A2 – Turbidity	28
Figure A3 – Conductivity	29
Figure A4 – Aluminium	30
Figure A5 – Arsenic	31
Figure A6 – Cadmium	32
Figure A7 – Chromium	33
Figure A8 – Iron	34
Figure A9 – Lead	35
Figure A10 – Manganese	36
Figure A11 – Mercury	37
Figure A12 – Nickel	38
Figure A13 – Selenium	39
Figure A14 – Tin	40
Figure A15 – Uranium	41
Figure A16 – Zinc	42

Appendix B – Errata

Legal statement

This report is based on data, samples and information that are not exhaustive and, as a result, the analysis and conclusions provided in the report, although conducted and reached in accordance with professional standards, have inherent limitations. As additional data, samples and information become available we reserve the right to correct, update or otherwise modify all or any part of the report based on such additional data, samples and information.



706 000

Life of Mine P20 - V03
Mining Path

Letter from Isabelle Wabete, Managing Director of Rio Tinto QMM



I am pleased to present the *2025 Water Report* of QIT Madagascar Minerals (QMM), the fourth edition of an initiative we launched to strengthen transparency. This ongoing effort reflects our commitment to explaining our approach, sharing results, and continuously improving our responsible water management.

The 2025 edition covers an updated time period, from November 2024 to October 2025, instead of January to December. This choice is deliberate and aims to align our reporting cycle with the rainy season pattern in Madagascar.

Throughout its lifetime, QMM has sought to strengthen its practices in sustainable water management, a central issue in the Anôsy region, where local communities rely heavily on rivers, lakes, and wetlands for their livelihoods. Our ambition remains unchanged: to protect water resources, support local populations, and preserve the environment, while maintaining responsible mining operations.

In 2025, 2 developments stand out as particularly important to us.

A new system to manage excess water

In September 2025, QMM received final regulatory approval for its new excess-water management system, known as the “peak flow channel”. This system is based on a one-kilometre channel designed to safely evacuate surplus water during heavy rainfall, especially when the volumes exceed the maximum capacity of the rainy season release readiness water treatment plant.

The channel is equipped with limestone barriers that naturally enhance water quality before it is released into the environment. This new installation replaces the former emergency release channel and represents a major advancement in preventing overflows, strengthening infrastructure safety, and enhancing environmental protection downstream of the site.

Limestone block supply now 100% locally produced

In 2025, QMM reached an important milestone in its commitment to local development: all limestone blocks used on site are now fully produced locally. This achievement was made possible through the successful integration of Miray Sarl into our supply chain, as part of our local supplier development program.

This transition has made it possible to eliminate limestone blocks imports from South Africa, strengthening QMM’s operational resilience while reducing the environmental footprint associated with international transport.

A continued effort toward transparency and continuous improvement

We know that trust with local communities is built over time, through listening, dialogue, and transparency. This third edition of the *Water Report* fully reflects this approach: to explain, demonstrate, measure, and improve.

I hope this edition will deepen our understanding of our water performance and our integrated approach to water management.

Your feedback is welcome.

Water highlights

November 2022 – October 2025



Annual rainfall

2022/2023 : 2024/2025 :
1 580 mm **1 365 mm**

2023/2024 :
2 451 mm



Number of tropical cyclones that affected Madagascar

2022/2023 : 2023/2024 : 2024/2025 :
2 cyclones **2 cyclones** **4 cyclones**

(Cheneso, Freddy) (Alvaro, Gamane) and one severe tropical storm (Filipo) (Dikeledi, Garance, Honde, Jude) and 2 tropical storms (Elvis, Faida)



Volume of treated water release

2022/2023 : 2024/2025 :
1 536 000 m³ **5 163 000 m³**

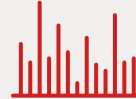
2023/2024 :
7 641 000 m³



Volume of emergency water release

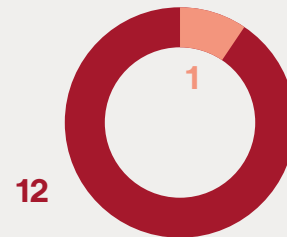
2022/2023 : 2024/2025 :
1 720 000 m³ **1 744 000 m³**

2023/2024 :
4 280 000 m³



13 regulated metals per Malagasy decree for the reporting period

Water release (where the decree applies)



● fully compliant ● one non compliant sample for mercury (outlier)



Volume of peak flow release

2022/2023 : 2024/2025 :
0 m³ **467 000 m³**

2023/2024 :
0 m³

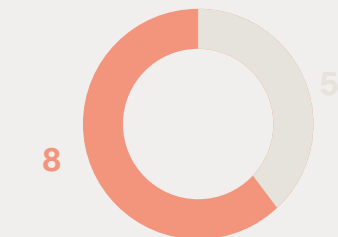


Water import for mineral processing operation for the reporting period

0% 100%

freshwater water recirculation

Mandromondromotra River quality



● below or close to the laboratories' limits of detection ● with comparable quality upstream and downstream of mining operations

Glossary of terms

Abbreviation	Definition
ANDEA	Autorité Nationale de l'Eau et de l'Assainissement (or the "Water Regulator") (National Authority for Water and Sanitation)
BNGRC	Bureau National de Gestion des Risques et des Catastrophes (National Office for Risk and Disaster Management)
DMU	Dry mining units
Eurofins	Eurofins Environment Testing Australia (ISO/IEC 17025 accredited laboratories)
GISTM	Global Industry Standard on Tailings Management
GL	Gigalitre
ha	Hectares
HMC	Heavy mineral concentrate
IUCN	International Union for Conservation of Nature
JBS&G	JBS&G Australia Pty Ltd
km	Kilometres
m	Meters
m ³	Cubic meters
mm	Millimeter
Malagasy decree «the decree»	Décret n°2003-464 of 15 April 2003 on the classification of surface water and regulation of liquid effluent discharge
MSP	Mineral separation plant
NTU	Nephelometric Turbidity Units that are used to measure turbidity, which is the cloudiness or haziness of water caused by particles that are suspended in it
ONE	Office National pour l'Environnement (National Office for the Environment, the Environment permitting regulator)
Paddocks	Water basins for solids settling and water storage
pH	Quantitative measure of the acidity or basicity of aqueous or other liquid solutions
Polishing pond	Water basin that provides additional retention time for improved water clarity and homogeneity
Port	Port of Ehoala
Process water	Water that comes into contact with areas disturbed by mining
QMM	QIT Madagascar Minerals
Reporting period	November 2024 to October 2025
SEMP	Sectorial Environment Management Plan
Talbot South Africa	Talbot Laboratories, A Division of the Talbot Group (Pty) Ltd (ISO/IEC 17025 accredited laboratories)
WHO	World Health Organization
WSP	WSP Canada Inc.
2021 Water Report	QMM Water Discharge Monitoring Data for the 2015-2020 period, March 2021
2023 Water Report	QMM Water Report 2021-2023 for the period January 2021 to September 2023
2024 Water Report	QMM Water Report 2024 for the period October 2023 to December 2024
2025 Water Report	QMM Water Report 2025 for the period November 2024 to October 2025



Context

This *2025 Water Report* shares QIT Madagascar Minerals S.A.'s (QMM) water management data and performance and builds on the *2023* and *2024 Water Reports*. It includes data from November 2024 to October 2025, so that going forward, the reporting period aligns with the rainy season period in Madagascar, which begins in November.

The report is structured into 3 sections :

- . Section 1 : overview of water management at QMM
- . Section 2 : QMM's water strategy update
- . Section 3 : summary of water management performance over the reporting period

QMM's water reporting forms part of our ongoing commitment to transparency around water management.



Water management overview

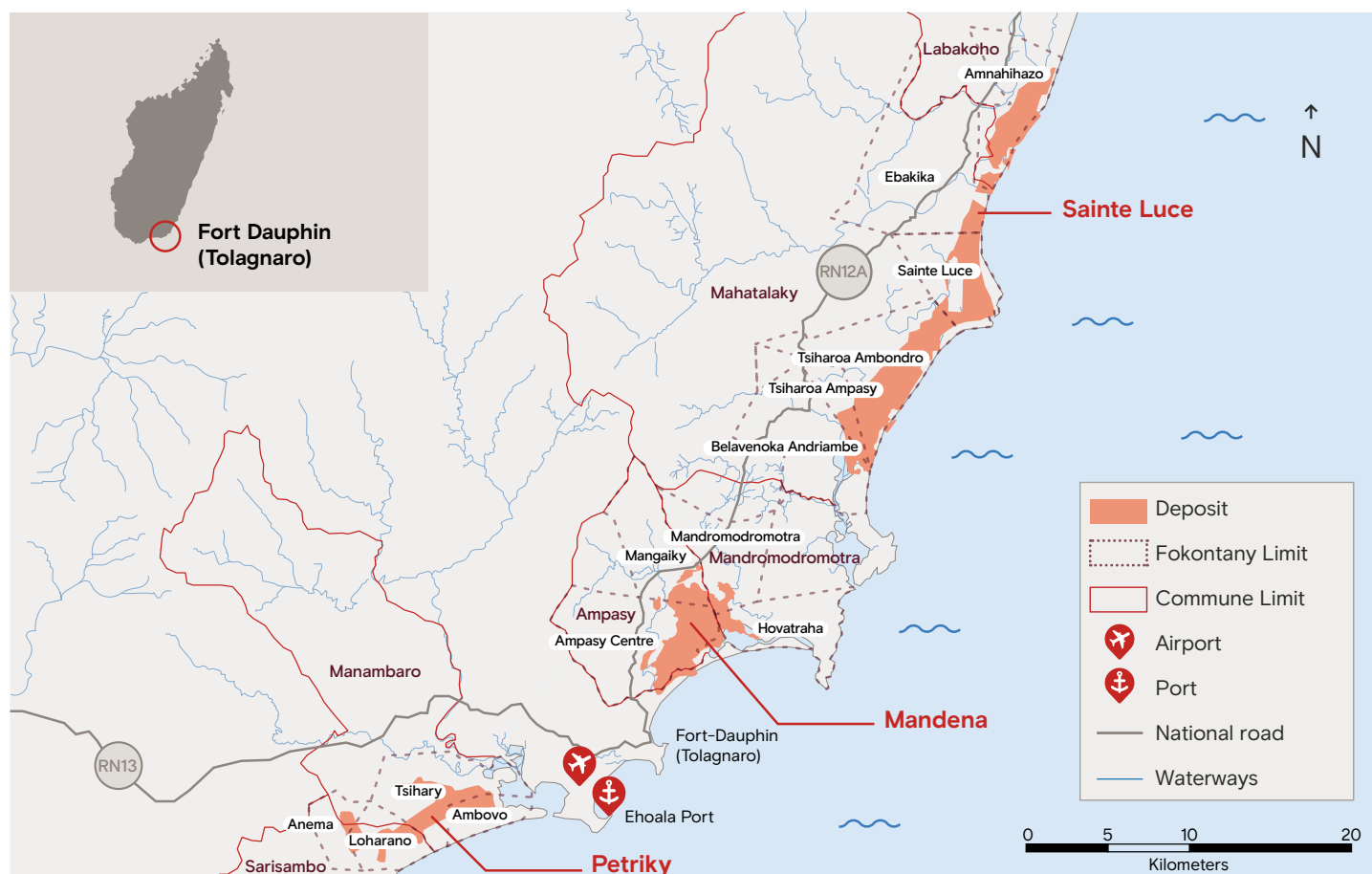


Figure 1: Location of QMM deposit and neighbouring communities

Locality

QMM is a world-class ilmenite mining project located in the Anôsy region of south-eastern Madagascar, near the city of Fort Dauphin (Tolagnaro). Ilmenite is a major source of titanium dioxide that is predominantly used as a white pigment in products such as paint and paper.

QMM also produces zirsill, used in the manufacture of ceramic tiles and certain types of electronic displays, and monazite, used in renewable energy technologies such as high-power permanent magnets used in wind turbines and electric vehicles.

QMM includes the deep-water public Port of Ehoala, from which the products are shipped to customers around the world. The Port serves as an important socio-economic development asset for the southern part of Madagascar.

QMM is a joint venture owned by Rio Tinto and the Government of Madagascar.

QMM began exploration of the Anôsy region in the late 1980s, which led to the discovery of mineral deposits covering 6,000 ha.

The heavy mineral sand deposit area extends over 70 km of the coastal zone surrounding Fort Dauphin. Three deposits of heavy mineral sands, Mandena, Sainte Luce, and Petriky, have been identified within its boundaries. Currently, only the Mandena deposit is being mined. The current vision is to commence mining operation in Petriky in the early 2030s with the development of Sainte Luce toward the end of the 2030s.

Operational description

QMM's Mandena operations began in November 2008.

Operations include a mining pond with dredge and a floating wet separation plant, a dry mineral separation plant (MSP), satellite mining areas (dry mining unit or DMU) and a supporting water management system.

The mine is bounded by the Mandromondromotra River and Enandrano River to the east and west respectively, and to the south by an interconnected system of rivers and lakes. The site is authorised by the Malagasy Regulator, the Autorité Nationale de l'Eau et de l'Assainissement (ANDEA), to release water into natural on-lease swamps connected to the Mandromondromotra River at several locations, subject to compliance with water quality criteria.

As part of the water management system, we operate a permanent water treatment plant. As a final treatment step, the water is pumped to a polishing pond from which it flows to the release location. The polishing pond is a water basin that provides additional retention time for improved water clarity and homogeneity.

Following Regulatory on-site evaluation in June 2025 and final approval in September 2025, in periods of excess water flow, including more than the capacity of the water treatment plant maximum volume, a peak flow channel is used to direct excess water through a dedicated channel containing limestone, before release into the receiving environment.

QMM holds a freshwater extraction permit from the Regulator, renewable every 5 years. The site is currently configured to only extract water from Lake Lanirano, to provide a potable water supply for the mine workforce and certain host communities. Historically, freshwater has also been extracted for operational mineral processing use; however, this has not occurred since 2014. For this

purpose, a weir was installed on the Anony River at the start of the mine in 2009 to prevent intrusion of seawater into the lakes and the Meander River. Figure 2 shows the relative location of these features and surrounds.

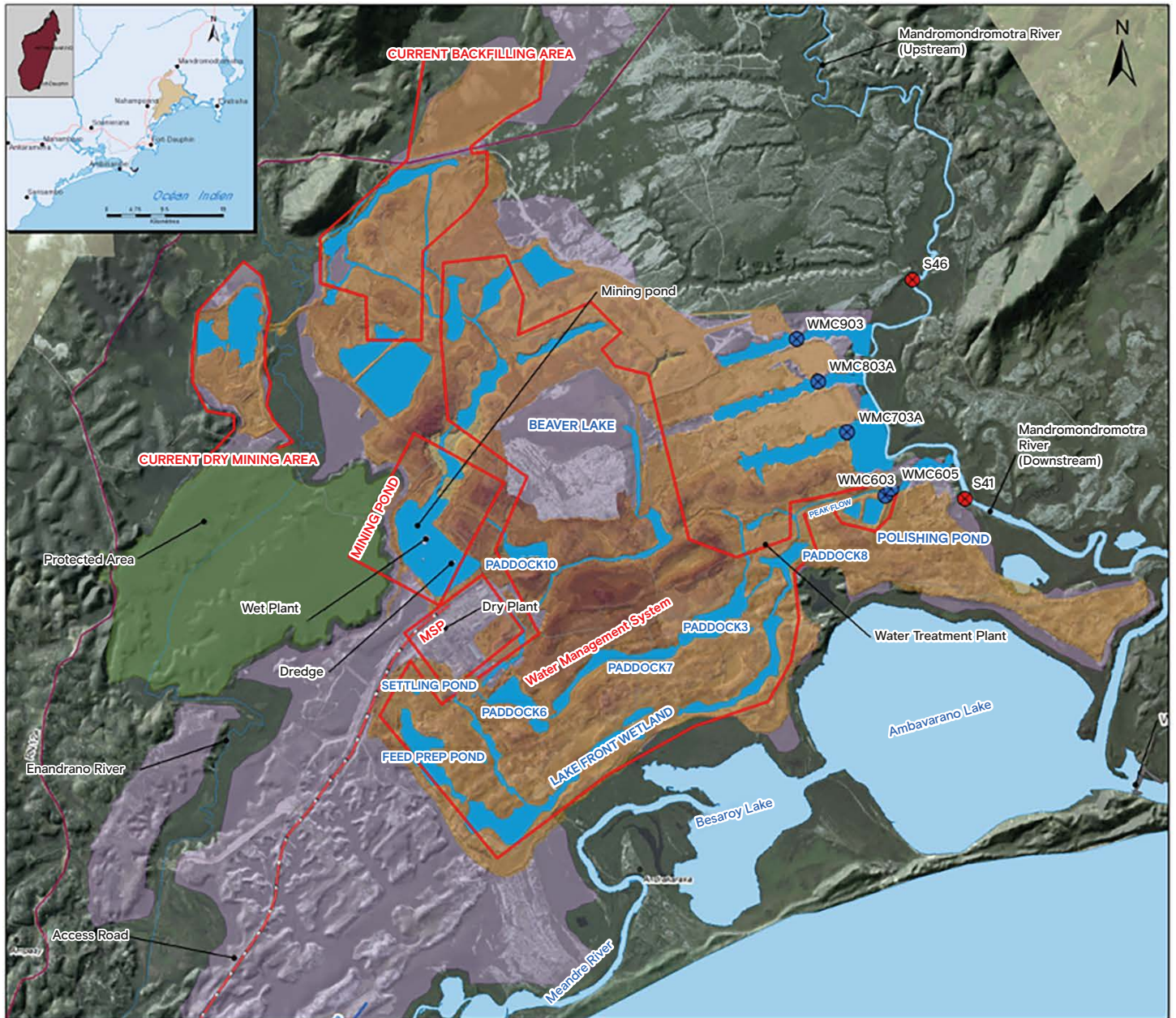


Figure 2 : QMM mine site plan and main infrastructure (Q4 2025)

Monitoring Points

Type

- ⊗ Surface water
- ⊗ Release locations
- Mini-Port Road
- National Road

Hydrography

- Hydrography
- Lease Area
- Protected Area

Sources:

Rio Tinto Géomatiques, Relevés techniques et gestions de données 2025



MINE TECHNICAL PARTNERS : GWM

Octobre 2025

QMM uses 2 different mining methods at Mandena :

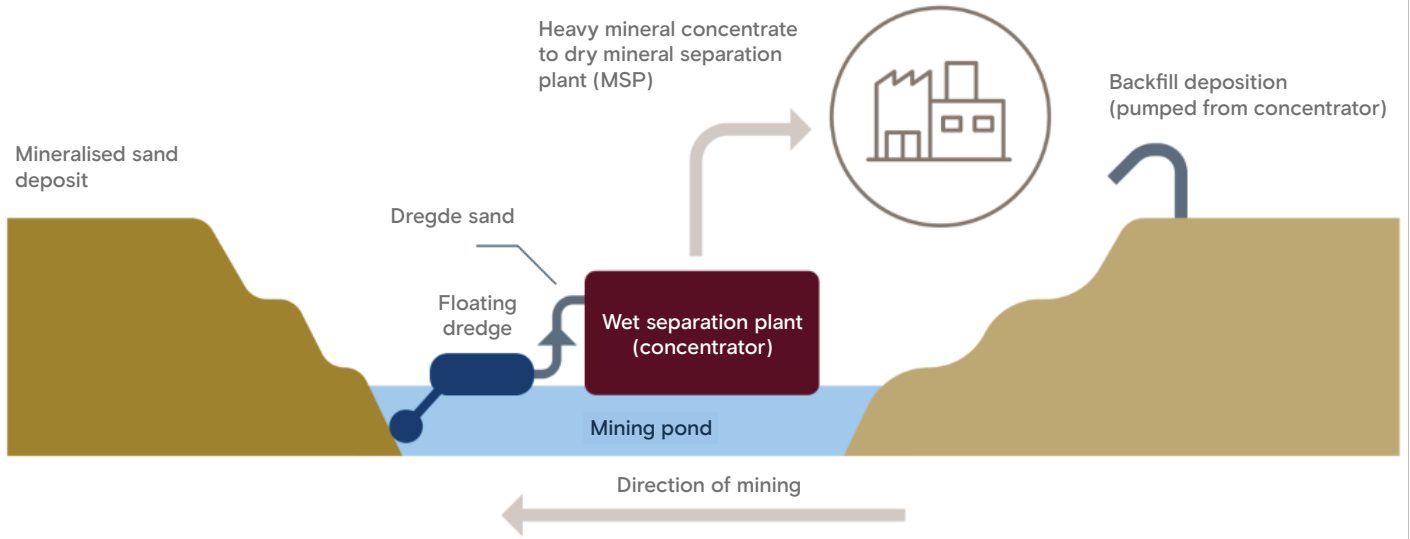
Dredge mining

This method uses a floating dredge and wet separation plant in a mining pond within the mineralised sand deposit. Local groundwater flows into the pond and pumps are used to raise or lower the water level as needed. Dredged sand is transferred as slurry to the floating wet separation plant, where a series of

spirals separate heavy mineral concentrate (HMC) from the non-mineralised sands.

The discarded sands are pumped back in order to close the mining pond or to previously mined areas to begin the rehabilitation process. Water from the mining pond is also used to

transport HMC in a slurry from the mining areas to the MSP. Most water used for the slurry transfer is recovered and returned to the mining pond to maintain water levels or is treated via the water management system.



Dry mining unit (DMU)

Dozers are used to excavate mineralised sands. This material is turned into slurry and then fed into the wet separation plant. As dry mining may occur below the water table, active dewatering pumping is applied to provide access to mineralised sands. The dewatering water is pumped into the water management system.

Further mineral processing is completed at the MSP, where multiple separation units allow for further extraction of HMC. The MSP requires a water supply for processing purposes. The water management system allows sediment from the MSP discharge water to settle before this water is reused in the mining process.

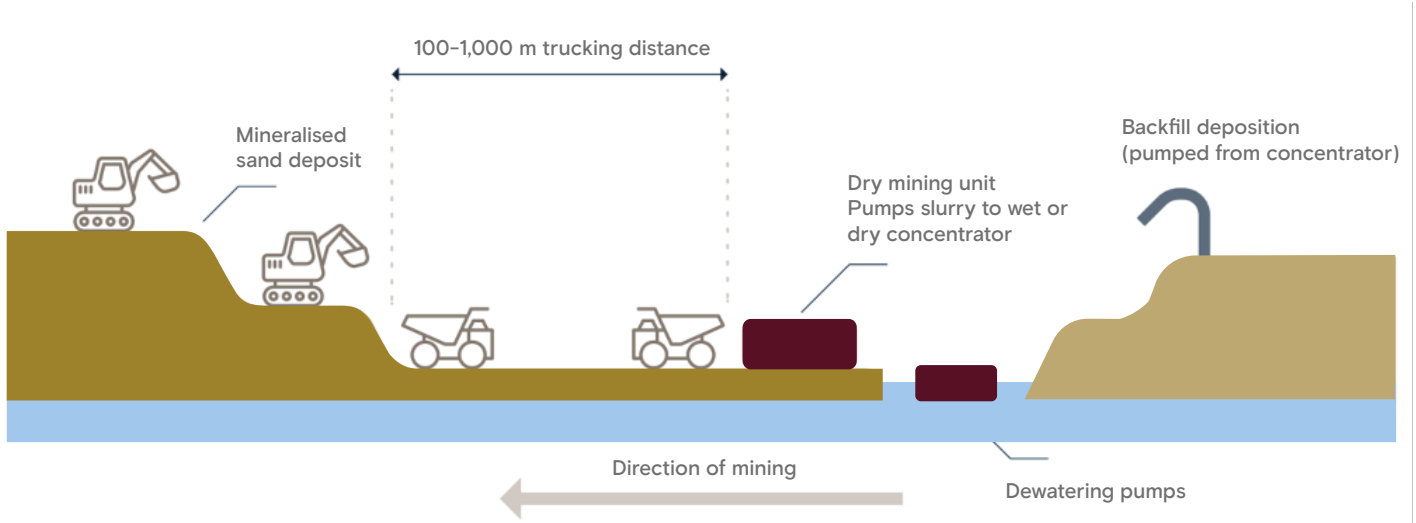


Figure 3 : Simplified depiction of the mining methods at QMM

Water management system

The mining activity removes materials from the ground. Most of the time, these holes are backfilled. In some specific situations, we may decide to leave holes open to become an integrated part of the water management system for solids settling and water storage. These holes are referred to as paddocks and the water stored within them is referred to as “process water”, which is a combination of mineral processing water, runoff water and groundwater.

We monitor and manage process water through our water management system in three ways :

- Process water is moved through the circuit of water storage paddocks to reduce the suspended solids load.
- Once the process water is clarified, it is either recirculated to meet operation demands or pumped to the water treatment plant for release into the environment.
- The water treatment plant, polishing pond, and new peak flow channel increases the pH and reduces the aluminium concentration.

While no chemicals are added or used in the mining process, the mining operation does influence the quality of the process water. It lowers the pH of the water, which enables

some heavy metals to dissolve in water, mainly aluminium.

The current assessment of water balance at the site indicates that the mine will continue to operate with water surplus, as water inflow exceeds outflow. This necessitates the management of excess water through controlled environmental release.

There are historically 4 designated release locations to the Mandromodromotra River : WMC603, WMC703A, WMC803A and WMC903. WMC603 is the only release point that was active and permitted to be used by the Regulator in recent years. However, since final Regulatory approval of the peak flow channel in September 2025, a new release location, WMC605, has been implemented to combine treated water with peak flow water. Located slightly downstream from WMC603, WMC605 accommodates the construction of the peak flow channel and discharges into the same natural swamp. Figure 2 illustrates the current release locations.

According to our water management plan, excess process water is released only when necessary to preserve an operational buffer in the water management system. The operational buffer is designed to contain surges of process water within the water management

system without overflowing. Our systems and processes ensure water elevations are maintained at safe levels to preserve the integrity of our storage infrastructure.

Situations that trigger the need for water release :

- Normal operations: controlled release of water through the water treatment plant and polishing pond at the approved release point WMC605 to maintain the water management system within approved inventory levels at site while maintaining sufficient volume for the mine water demand.
- Peak flow release: in periods of excess water flow, above the water treatment plant’s maximum capacity, a peak flow management system is used to direct excess water through a dedicated channel containing limestone, before release into the receiving environment. The limestone assists mainly to neutralise acidity and reduce dissolved aluminium, prior to discharge at the authorised release point. The peak flow release replaces the previous emergency release channel.
- Intense rainfall conditions (prior to the construction of the peak flow): emergency release of additional volume at the approved release point to re-establish the required operational buffer at site. During the emergency release, water released is a mix of treated water from the water treatment plant and non-treated water.

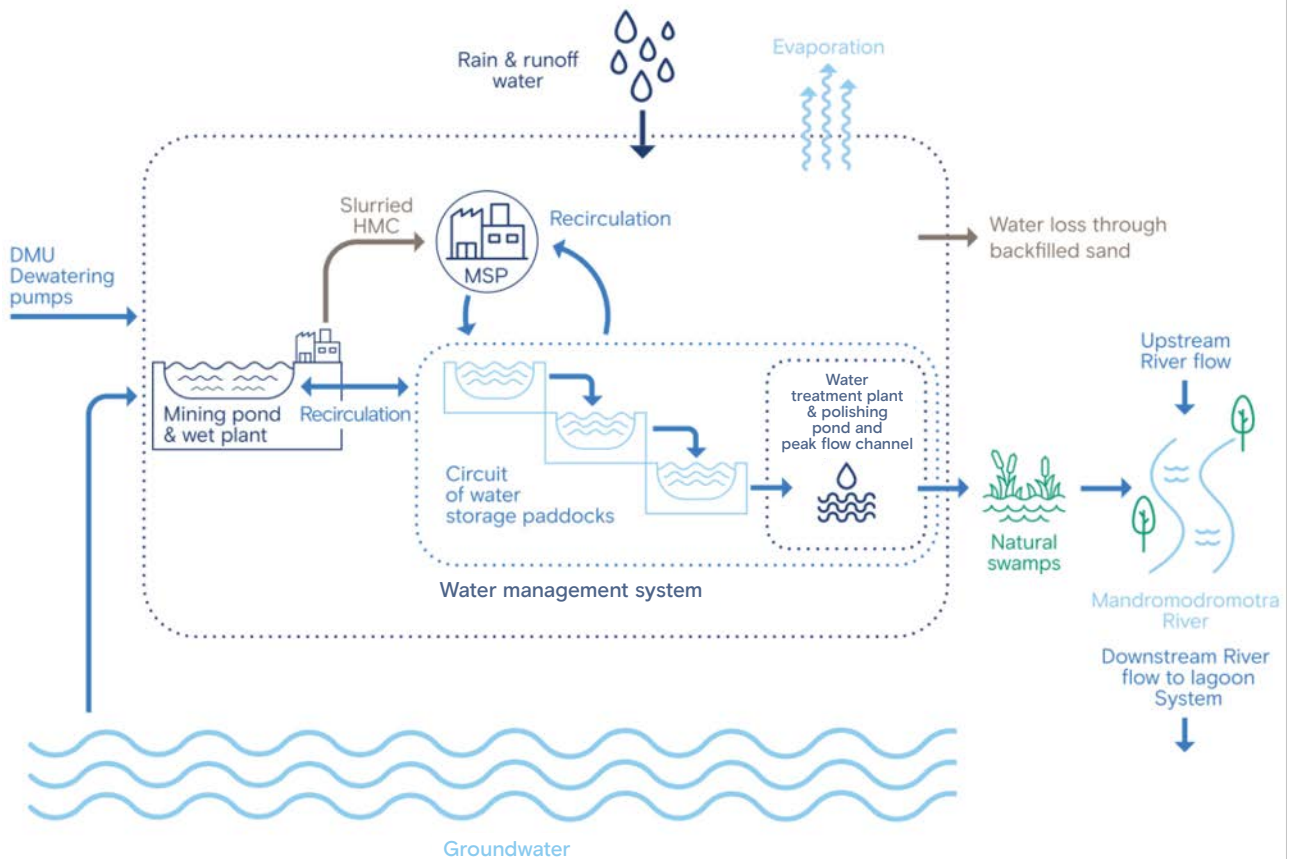


Figure 4 : Simplified water flow diagram at QMM



Monitoring

We conduct an extensive monitoring program on water quality within the mine lease area and around Mandena, in compliance with regulatory requirements. We also conduct additional monitoring and sampling of groundwater, surface water, and marine water quality for the Port activities as part of this program.

In addition to QMM's approved release point (previously WMC603; as of September 2025, WMC605), 2 sampling stations in the Mandromondromotra River were selected to represent river quality data upstream and downstream of the approved release point. Figure 2 shows the sampling station locations :

- WMC603 & WMC605 : regulatory process water release points
- S46 : located in the Mandromondromotra River upstream of process water release
- S41 : located in the Mandromondromotra River downstream of process water release

Monitoring data from the 3 sampling stations is presented in Appendix A.

Legal framework

The following legal requirements apply to water management for our operations :

- Loi n° 98-029 du 20 janvier 1999 portant Code de l'Eau (J.O. n° 2557 E.S. du 27.01.99, p. 735)
- Décret n° 2003-t464 of 15 April 2003 on the classification of surface water and regulation of liquid effluent discharges
- Décret n° 2003-943 relating to discharges, flows, deposits in surface or underground water in the Legal Framework. The discharge permit applications are granted under this Décret n° 2003-943 and the Décret n° 2003-464
- Décret n° 2004-635 of 15 June 2004, amending Décret n° 2003-941 of 9 September 2003 related to water monitoring, control of water intended for human consumption and priorities for access to the water resource
- The valid Sectorial Environment Management Plan (SEMP)

Internal standards

In addition to applicable standards and regulations adopted by our host countries, all Rio Tinto operations are required to comply with internal standards. Key Rio Tinto standards applicable to water management include :

- Rio Tinto Group E11 – Water Quality Protection and Water Management Standard
- Rio Tinto Group E13 – Chemically Reactive Mineral Waste Management Standard
- Rio Tinto Group D5 – Management of Tailings and Water Storage Facilities Standard and Procedure
- Rio Tinto Group – Communities and Social Performance Standard

Copies of these are available on the Policies and standards section of the [Rio Tinto website](#).





Water management strategy

The QMM water management strategy, released in 2023, aims to provide an integrated approach to managing current and future water-related challenges and objectives, acknowledging that water is vital to our environment and access to clean water is a fundamental human right.



Protect water resources

- by making changes in our operations to improve water performance and environmental outcomes.



Engage with the communities

- to collaboratively understand, manage and monitor water in our environment.



Share information

- in relation to our water management practices and performance.

QMM's vision is to built trust and improve environmental outcomes though our decisions, partnerships and transparency in water management.

In 2025, QMM strengthened its efforts to safeguard water resources through the following initiatives :

- Continued the receiving environment assessment in collaboration with external consultant WSP Canada Inc. (WSP), ensuring independent expertise and scientific rigour.
- Advanced the implementation of the peak flow management system, complementing the operation of the full-scale water treatment plant.
- Progressed a strategic partnership with a local limestone block supplier in Madagascar, marking QMM's first in-country limestone procurement. This supports both improved water management processes and the development of local supply chains.
- Maintained the publication of independent radiation monitoring conducted by JBS&G, including a follow-up study in November 2024. Groundwater and surface water monitoring across the site and neighbouring communities continued throughout the year.

Engaging with Communities

QMM continued to prioritize dialogue and trust-building with local communities by:

- Organizing regular community site visits to promote transparency and direct engagement.
- Maintaining the deployment of the mobile community kiosks to share updates, gather feedback, and reinforce accessibility of information.
- Advancing the rehabilitation and upgrade works of the Lanirano water station supporting the town of Fort Dauphin.

Transparent Information Sharing

QMM reaffirmed its commitment to transparency by making all relevant materials publicly available on its website, including:

- Annual water reports.
- The monthly water dashboard.
- Results from independent radiation monitoring.

QMM remains fully committed to continuous improvement. As additional scientific data and operational performance insights become available, water management practices will be further refined in collaboration with stakeholders to ensure long-term environmental sustainability and strengthen community trust.



Water strategy pillars – 2025 rainy season highlights

Protect water resources

Peak flow channel

The peak flow channel construction was initiated in June 2025 with initial approval from the regulator and was completed in August 2025. The final regulatory approval was received in September 2025, following commissioning, and the peak flow design continues to be improved as needed. The peak flow channel enhances the existing water treatment system by operating concurrently with the treatment plant to direct excess water from paddock 8 through a dedicated channel containing locally sourced limestone rocks. The limestone provides passive treatment of the excess water, increasing alkalinity and raising the pH before the water is released into the receiving environment. This initiative marks QMM's first water management project utilising local limestone. Vegetation seeding of the channel began during the 2025 dry season, to enhance soil stabilisation and explore additional passive treatment methods, such as filtration of particulates. Performance monitoring will continue throughout the rainy season, with adjustments made as necessary in collaboration with our local limestone supplier and our ecological restoration team.

We continued to analyse the water treatment plant residue, known as “sludge”, to collect representative samples over time. This residue forms when limestone reacts with water, and when suspended solids precipitate during the water treatment process. Limestone is required to raise the pH, which subsequently reduces aluminium concentration. The residue is dewatered and contained in geotextile bags on site.

Laboratory analysis in 2025 found that the residue is primarily carbonate minerals, such as calcite (up to 97%) the main component of limestone, with some trace metals. It does not generate acid and has strong neutralisation capacity. Based on these results, we are trialling long-term management options and prioritising beneficial re-use of the material.

Water treatment plant

Since commissioning the water treatment pilot plant in 2022 and implementing the permanent full-scale treatment in March 2024, close to 15,000,000 m³ of process water have been treated prior to release in the receiving environment. Operation of the water treatment plant has seen a year-on-year (November to October) increase in the ratio of treated water to total water released :

Year	Ratio of water treatment plant release to total water released
2022/2023	47%
2023/2024	64%
2024/2025	70%

Local limestone and supplier development program

In 2025, QMM sourced 1,284m³ of high-quality limestone from Miray Sarl, a local company based in Analapatsy, 70km from Fort Dauphin. Miray Sarl is part of QMM's Supplier Development program launched in December 2023 to strengthen local capacity and create shared value.

This collaboration supported QMM's water management needs while reducing reliance on imported limestone, cutting costs and delivery times. Compared to imports, local sourcing avoids customs fees, reduces transport costs, and shortens delivery from 60 days to a few weeks.

Despite challenges, such as site access, regulatory approvals and quality control, Miray Sarl successfully met QMM's standards, with current limestone consistently showing calcite (CaCO₃) content above 90%.



“Success is built on determination, trust, honesty, open exchange and a strong partnership based on Courage, Curiosity and Care. Together, we overcome challenges and turn difficulties into enriching opportunities, resulting in a win-win collaboration between Miray Sarl and QMM.”

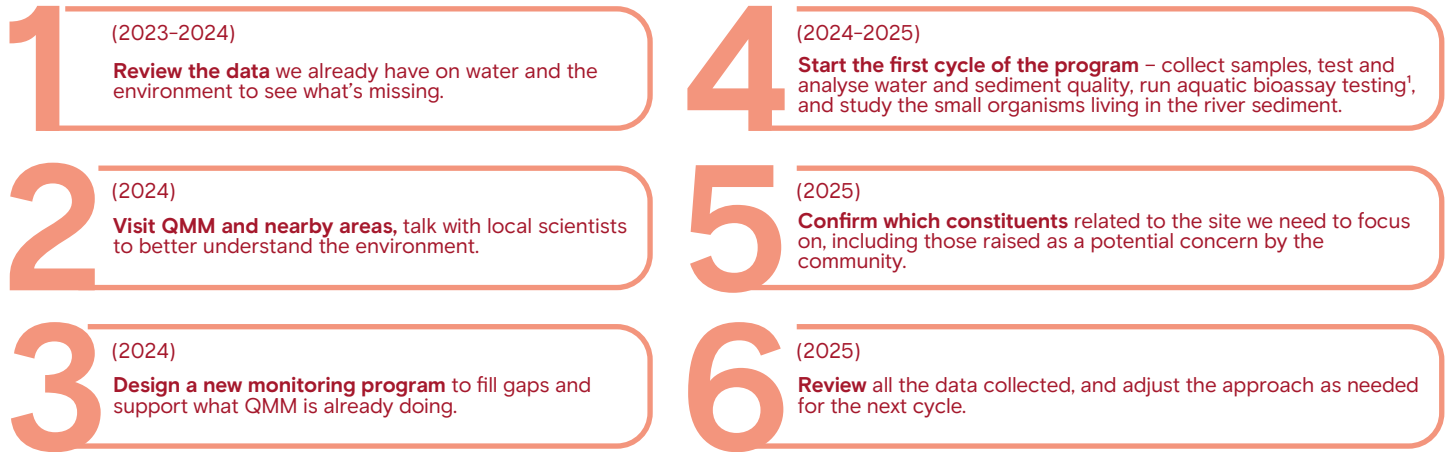
***Raveloson Eddie Stephanie,
Specialist supplier development***



Receiving environment assessment

As part of our water strategy, we asked WSP Canada Inc. to carry out a receiving environment assessment around QMM. One of the goals was to further our understanding of aquatic health in the surrounding environment, in an effort to enhance the current environmental monitoring program where appropriate. The first sampling event in June 2024 was carried out by a team of WSP, QMM, and local

environmental professionals, with support from local fishermen. The results from the first cycle were delivered in 2025. Additional monitoring cycles are planned to monitor change and address previous cycle uncertainties. The main program steps are summarised below.



What we found following the first cycle of the field program in 2024 :

- Sampling and data analysis shows no evidence that adverse effects to aquatic life in the Mandromondromotra River are occurring as a result of the discharge of process water, and in the next cycle we will narrow the focus of the study to the small area near QMM's discharge point.
- The aquatic bioassay testing¹ confirmed that the constituents that we need to focus on are aluminium and pH. QMM's water treatment increases pH and reduces aluminium levels in the mine process water, helping to mitigate impacts on aquatic life and meet international standards. The peak flow channel implemented in 2025 is designed to replace the untreated water emergency channel. Performance of the new channel will be monitored over time to support continuous improvement.
- Any aquatic effects observed in the laboratory were limited to the onsite water samples (paddock water), and possibly a small area of the Mandromondromotra River near the discharge point. Further work is planned to better understand possible localised effects.
- No link was found between sediment composition and sediment bioassay testing¹ and the constituents associated with the discharge of process water.
- The structure of benthic (bottom-dwelling) organisms is mainly influenced by natural habitat conditions, not the discharge of process water.
- The number of fish samples collected is too low for statistical analysis. However, fish health measurements downstream of the mine discharge point were comparable to those upstream and at reference sites.
- Water quality sampling results from the first cycle of the receiving environment assessment are consistent with those included in the

GISTM compliance

In conformance with the Global Industry Standard on Tailings Management (GISTM), in August 2025, QMM published its GISTM Disclosure Report for QMM Mandena. The GISTM focuses tailings management practices on the prevention of tailings facility failures, reducing the social and environmental impacts of tailings facilities, and improving engagement and transparency on tailings with local communities.

This aligns with QMM's broader ambition to protect the health and safety of people, and to protect the surrounding environment, in the best way we can. In line with its objective to drive operational excellence, QMM continues to strengthen its tailings management practices, share information transparently, and contribute to industry-wide efforts to uphold the integrity and safety of tailings facilities globally.

Improvement in data integrity and capability in testing controls

We routinely sample, monitor, analyse and report to the Regulator water quality within our operation and in the surrounding environment. However, for the results to be meaningful and trusted by our stakeholders, there must be a high degree of confidence in the standards applied by the laboratory

analysing the samples. QMM continues to conduct metal analysis with externally accredited laboratories, building a suitable water quality database for environmental assessment and compliance. For our monitoring program in 2025, we used Eurofins Environment Testing Australia (ISO/IEC 17025 accredited

laboratories).

Incorporating external laboratory data is an important step in the development and improvement of QMM's water quality dataset. QMM is also exploring partnership with local laboratories in Antananarivo to support their accreditation process for metal analysis in water.

¹Aquatic bioassay testing: A controlled experimental procedure used to evaluate the biological impact of a water or sediment sample on aquatic organisms.

2. Share information

Water Report

This 2025 *Water Report* forms a critical part of our ongoing commitment to transparently share water data and performance.

Water dashboard

The dashboard reports retrospective data on rainfall, volume of water released into the Mandromondromotra River, and pH and turbidity at the discharge point, and upstream and downstream of the site discharge location.

The dashboard provides a platform for our stakeholders to review the operational performance of our water management system on an ongoing basis. The water dashboard is available on the [QMM Water Management webpage](#).

3. Engage with communities

From November 2024 to October 2025, QMM implemented several initiatives to help communities understand its water management strategy. The goal was to increase transparency, build trust, and support community resilience.

Community site visits

QMM organised multiple site visits, including two dedicated sessions for Ampasy and Andrakaraka. These visits brought together 31 local leaders and authorities, such as members of the Water Commissions, Fokontany Chiefs, and political representatives. The focus was on providing technical insights into QMM's water management practices, enabling leaders to engage directly with QMM experts and see operations firsthand.

Mobile kiosks

QMM hosted 11 mobile community kiosks during the period. Three kiosks, held in Hovatraha, Emonty, and Mandromondromotra, focused specifically on water-related issues, engaging approximately 900 community members. These kiosks serve as an open forum where residents can learn about QMM's operations, meet QMM employees, and raise questions or concerns directly to QMM.

Education

Complementing these efforts, QMM delivered around 20 educational presentations involving more than 650 participants. These sessions explained QMM's water strategy, environmental monitoring processes, and its role in facilitating access to water. By sharing technical information in an accessible format, QMM reinforced its commitment to transparency and community engagement.

Turtle crossing case study

To provide access to the Turtle area, part of the Mandena deposit, QMM constructed a crossing over the Enandrano River in accordance with the approved Environmental Impact Assessment (EIA) and applicable regulatory requirements. In line with the mitigation hierarchy, measures were implemented to prevent and minimise potential impacts on downstream water quality, including the installation of sequential biofiltration systems to control suspended sediments and turbidity during construction. Water quality was monitored daily upstream and downstream throughout the construction period to verify compliance with regulatory standards and inform adaptive management where required.

During construction, nearby communities reported temporary changes in water colour and turbidity. Although monitoring confirmed that water quality remained within applicable limits, a formal grievance was lodged. In response, QMM strengthened turbidity control measures, increased monitoring intensity and engaged directly with affected community members to provide information, address concerns, and support transparent communication.

QMM remains committed to responsible environmental management, effective grievance response, ongoing stakeholder engagement, and continual improvement in line with international good practice.

Radiation monitoring

In 2023, we published the findings of a comprehensive independent community radiation study undertaken from 2019–2022 by Australian experts JBS&G. The study showed that local food sources, water, air and dust are safe from a radiological perspective.

JBS&G carried out monitoring in 2024, as part of our ongoing monitoring program, and delivered results in 2025 consistent with its 2023 study. The results are available on the [QMM water management webpage](#).

Water access

QMM is committed to protecting water resources around its operations and supporting host communities, including the people of Fort Dauphin, in accessing safe drinking water. Over the past two years, QMM funded the rehabilitation and construction of four water stations across three communes near its operations, creating 30 distribution points that serve approximately 9,000 people. Under the fiscal agreement signed in August 2023 between the Government of Madagascar and Rio Tinto, QMM began rehabilitating the state-owned Lanirano water station with a budget of US\$1.8 million. QMM is working on the construction and rehabilitation of the Lanirano water treatment plant, further improving drinking water access for around the community of Fort-Dauphin.

Flood risk awareness (GISTM)

Partnering with the National Office for Risk and Disaster Management (BNGRC), QMM conducted awareness campaigns in 5 high-risk Fokontany, reaching 684 people. These sessions focused on explaining the early warning system, including colour codes, and educating communities on practical measures to adopt in case of flooding or dam failure. By increasing understanding of alerts and emergency protocols, QMM helps communities respond quickly and reduce human and material risks during extreme weather events.

Stakeholder feedback

We take feedback from our stakeholders very seriously. Throughout this 2025 *Water Report*, we have endeavoured to address feedback and comments made with respect to the 2023 and 2024 *Water Report*.

Proposed 2026 actions

In 2026, QMM plans to :

- Continue the receiving environment assessment with independent environmental experts WSP and adapting our monitoring approach over time, to align with changes in our mining footprint.
- Continue radiation monitoring based on JBS&G recommendations.
- Continue community engagement on key areas of concern.
- Progress the rehabilitation of previously mined areas and runoff water management and monitoring.
- Progress our GISTM commitment for the installation of passive flood evacuation systems to allow safe water release in case of very rare (1:500 years) rainfall events and manage embankment failure risk.



Water performance : November 2024 to October 2025

Climate

The climate in the Fort Dauphin area is tropical, with a hot, rainy season extending from November to April and a cooler, dry season between May and October. Rainfall is highly variable both seasonally and yearly, which significantly impacts water management on site. Precipitation can range from approximately 1,000 mm to just over 2,600 mm annually, with an average yearly rainfall of 1,726 mm. When comparing the annual totals, 2025 annual rainfall of 1,365 mm is below historical average.

Rainfall is also influenced by cyclonic activity within the South Indian

Ocean, with this region experiencing on average 6 tropical cyclones per year. During 2025, 6 cyclones and tropical storm affected Madagascar: Dikeledi in January 2025, Elvis in late January 2025, Faïda - Garance and Honde in February 2025, Jude in March 2025.

Monthly rainfall for the reporting period is presented in Figure 5.

This shows February, March, April and July rainfalls were above the historical averages.

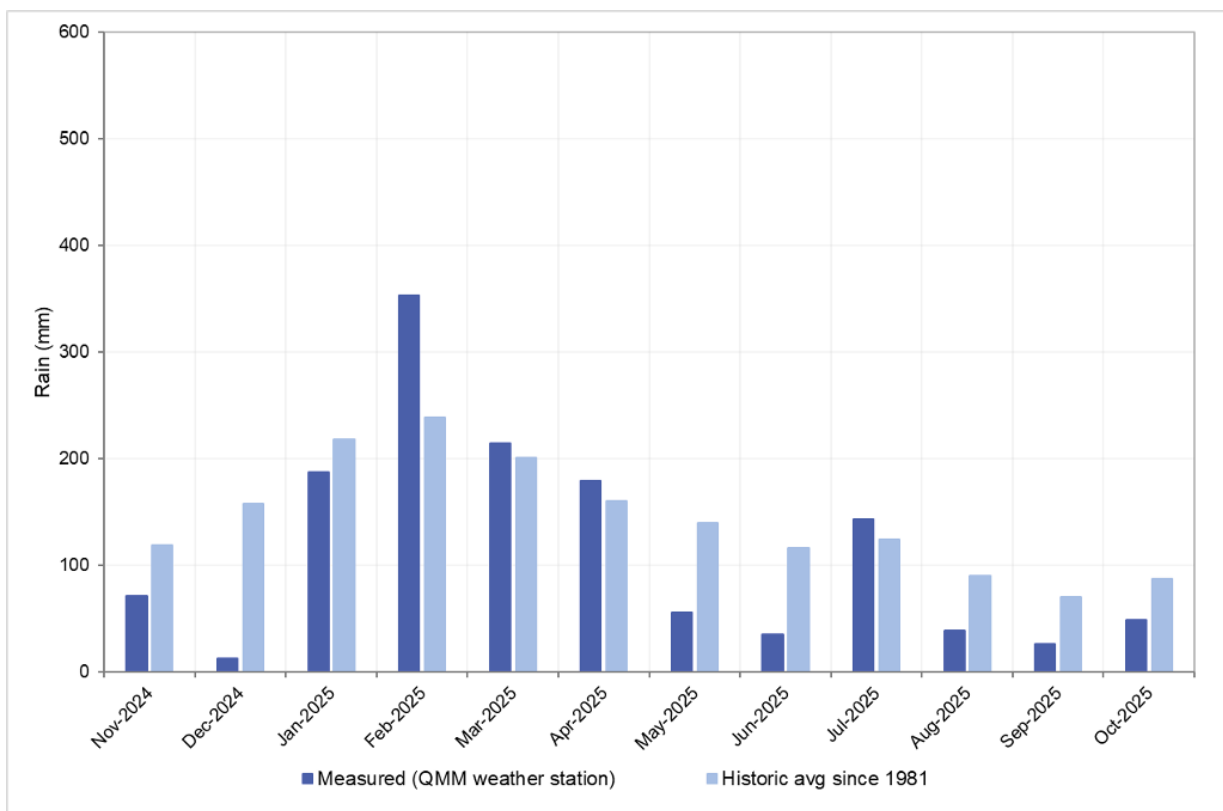


Figure 5 : QMM monthly rainfall from November 2024 to October 2025, and historical average.

System inventory

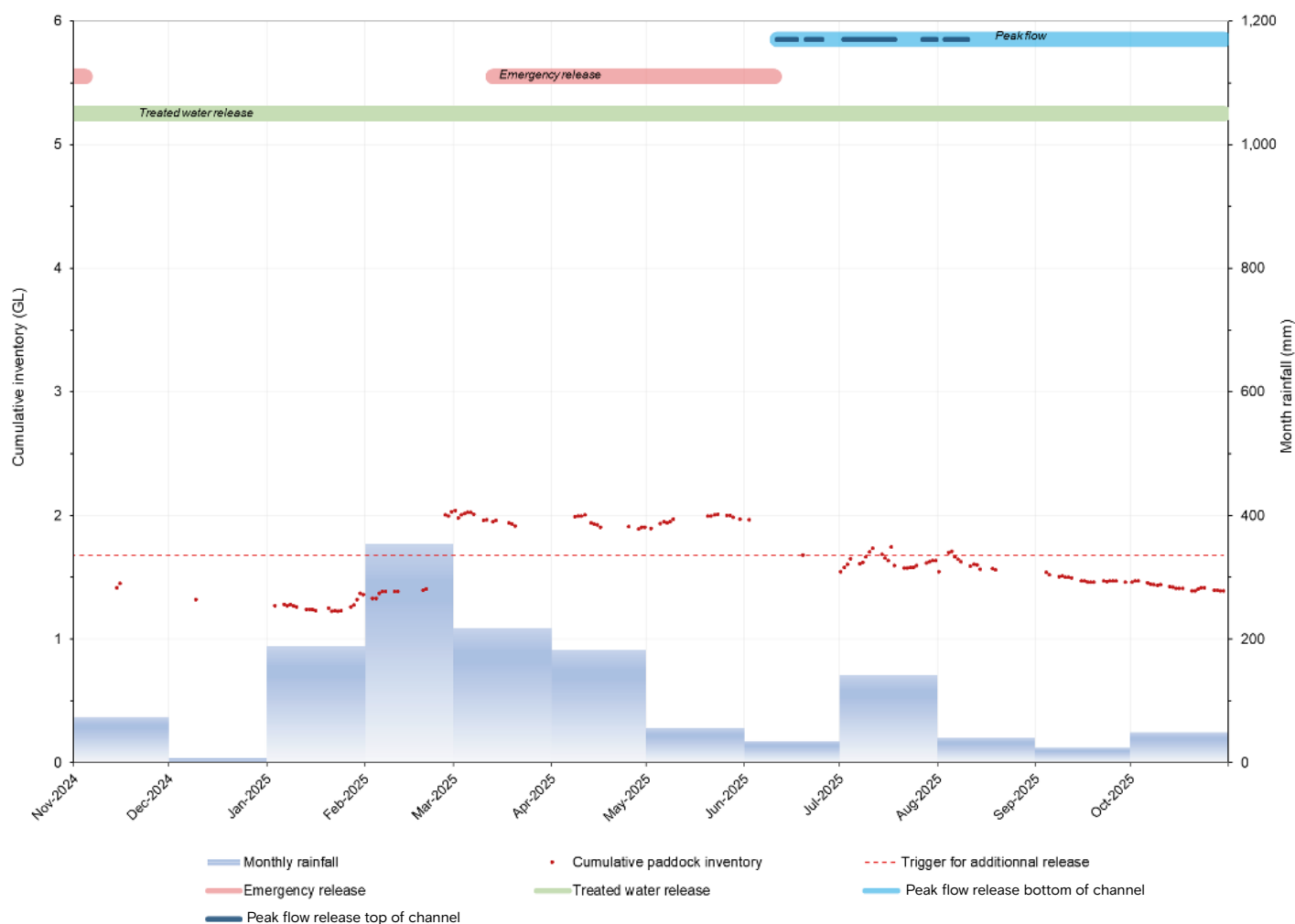


Figure 6 : QMM cumulative paddock inventory November 2024 – October 2025.

QMM monitors the cumulative inventory in the paddocks, to ensure that operational buffer is available (for more information, see the Water management system section). Figure 6 presents the cumulative paddock inventory for the reporting period. The figure shows :

- Cumulative paddock inventory² – representative estimate of the water management containment status.
- Trigger for additional release² – representative estimate of the containment trigger volume for peak flow or emergency release from the water management system based on safe water elevations, to preserve the performance of the water management system and integrity of the storage infrastructure.
- Monthly rainfall – drives the paddock inventory increases witnessed during the wet season.
- Treated water release – time-bar showing the occurrence of treated water release flow.
- Emergency release – time-bar showing the occurrence of emergency release flow.
- Peak flow release from the top of the channel (paddock 8) – time-bar showing the occurrence of peak flow release. The peak flow release replaces the previous emergency release channel, where the paddock 8 water is flowing into the channel.
- Peak flow release from the bottom of the channel : Outside periods of excess water, when the process water in paddock 8 is not contributing to the flow in the channel, the peak flow release is due to runoff and shallow groundwater interception along the length of the channel.

Figure 6 highlights the following :

- The cumulative rain from January to May 2025 triggered the need for an emergency release period.
- Peak flow release was slowly initiated in June 2025, working in parallel with the water treatment plant to maintain safe water elevations at site.
- Monthly release volumes are shown in Figure 7.

²Cumulative paddock inventory and additional release trigger volumes are representative and may change over time due to sedimentation and waste sand placement. Confirmation of underlying assumptions used in the calculation of each item is undertaken as part of the annual water management review process, with the estimated volumes adjusted accordingly.



Water supply

No freshwater was extracted for use in mineral processing operations during the reporting period, with 100% of QMM operations' water demand supplied through water recirculation.

QMM continues to extract freshwater from Lake Lanirano to provide a potable water supply to its mining workforce and certain host communities including a local orphanage, and the communities of Llafiatinana and Antagnatagna. The annual extraction volume for 2025 was 0.337 GL, consistent with historical extraction levels for 2021 to 2024.

Site releases

Monthly process water volumes released into the receiving environment are presented in Figure 7. The increase in treatment plant operation is evident from March. While emergency releases did occur between March and June, the percentage of water leaving the site in this way was significantly less than in previous years. Between November 2024 and October 2025, 70% of water leaving the site was treated. This compares with 64% in 2023/2024, and 47% in 2022/2023. Most of the peak flow releases in 2025 consisted of bottom flow (not from paddocks), due to runoff water and shallow groundwater interception along the length of the channel.

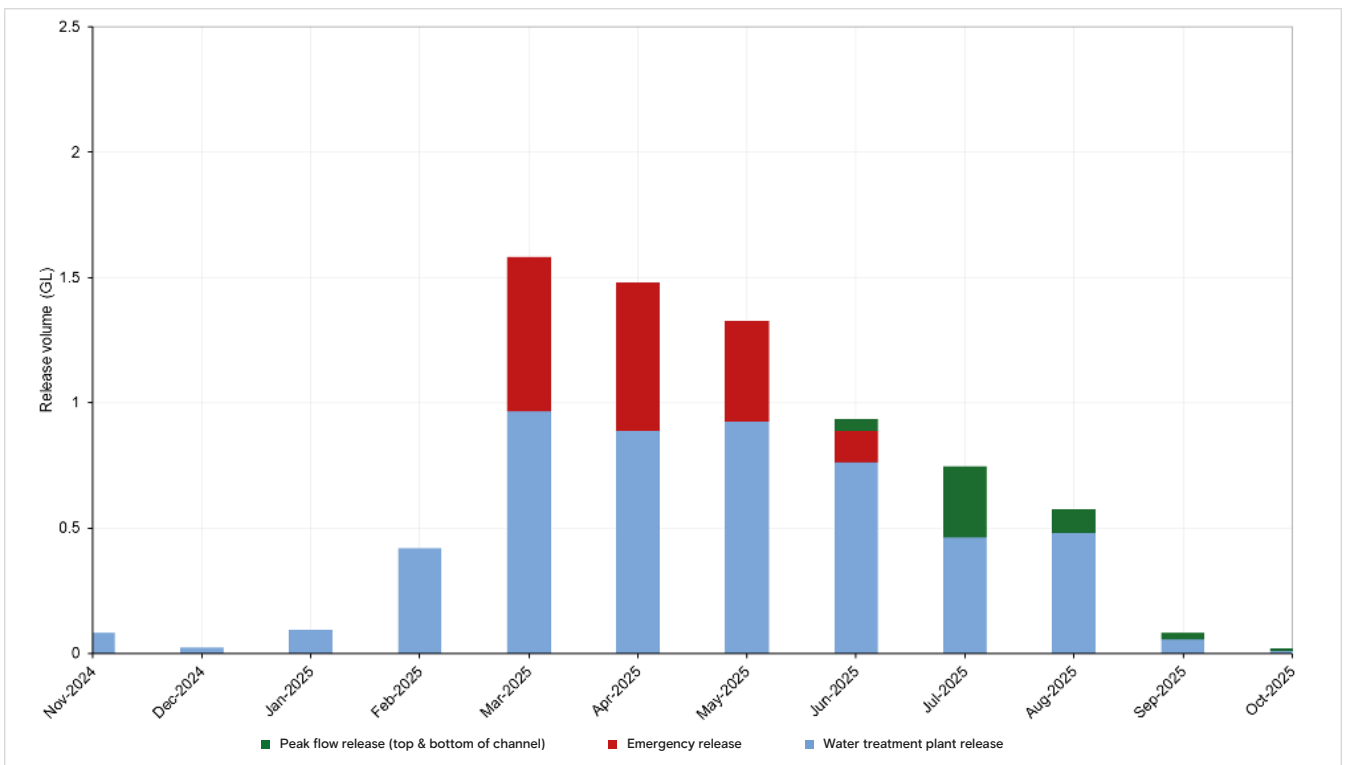


Figure 7 : Monthly site release volumes by type for the reporting period

Monitoring data

Monitoring data is provided in Appendix A, building on the 2 previous *Water Report* data to show the trend looking back on 3 years (2023, 2024 and 2025). Both WMC603 and WMC605 release data are presented for the reporting period, with the final release location modified from WMC603 to WMC605 in September 2025, per Regulator approval.

Appendix B lists the dataset and graphical representation updates between the current and the previous *2024 Water Report*.

External laboratories Eurofins and Talbot did the analysis of metal quality.

Monitoring data is presented in a series of graphs showing water quality data at the release point, and sampling stations upstream and downstream of the release point (refer to Figure 2 for station locations).

Appendix A reference figures for each reported water quality parameter are :

Figure A1: pH	Figure A5: Arsenic	Figure A9: Lead	Figure A13: Selenium
Figure A2: Turbidity	Figure A6: Cadmium	Figure A10: Manganese	Figure A14: Tin
Figure A3: Conductivity	Figure A7: Chromium	Figure A11: Mercury	Figure A15: Uranium
Figure A4: Aluminium	Figure A8: Iron	Figure A12: Nickel	Figure A16: Zinc

High-level analysis of the monitoring data is provided in the section on “Performance analysis”.



Performance analysis

Conclusions drawn from the 2025 Water Report remain consistent with the previous 2024 Water Report and 2023 Water Report. Comparison of water quality monitoring data upstream and downstream of the QMM release point shows them to be comparable, with the majority of the regulated metals tested consistently below laboratory limits of detection. Further details are provided below.

Site release

- Treated water release is compliant with the decree limits for all regulated metals, pH and turbidity : with the exception of 2 pH reading during the ramp up of the peak flow channel in August 2025.
- Emergency release water pH levels have increased in 2025 and continue to show the effect of the water treatment plant operation. This trend is expected to continue with the peak flow channel upgrade of the water management system at site.
- Levels of regulated metals in emergency release water are below decree limits.

Upstream and downstream of the release point

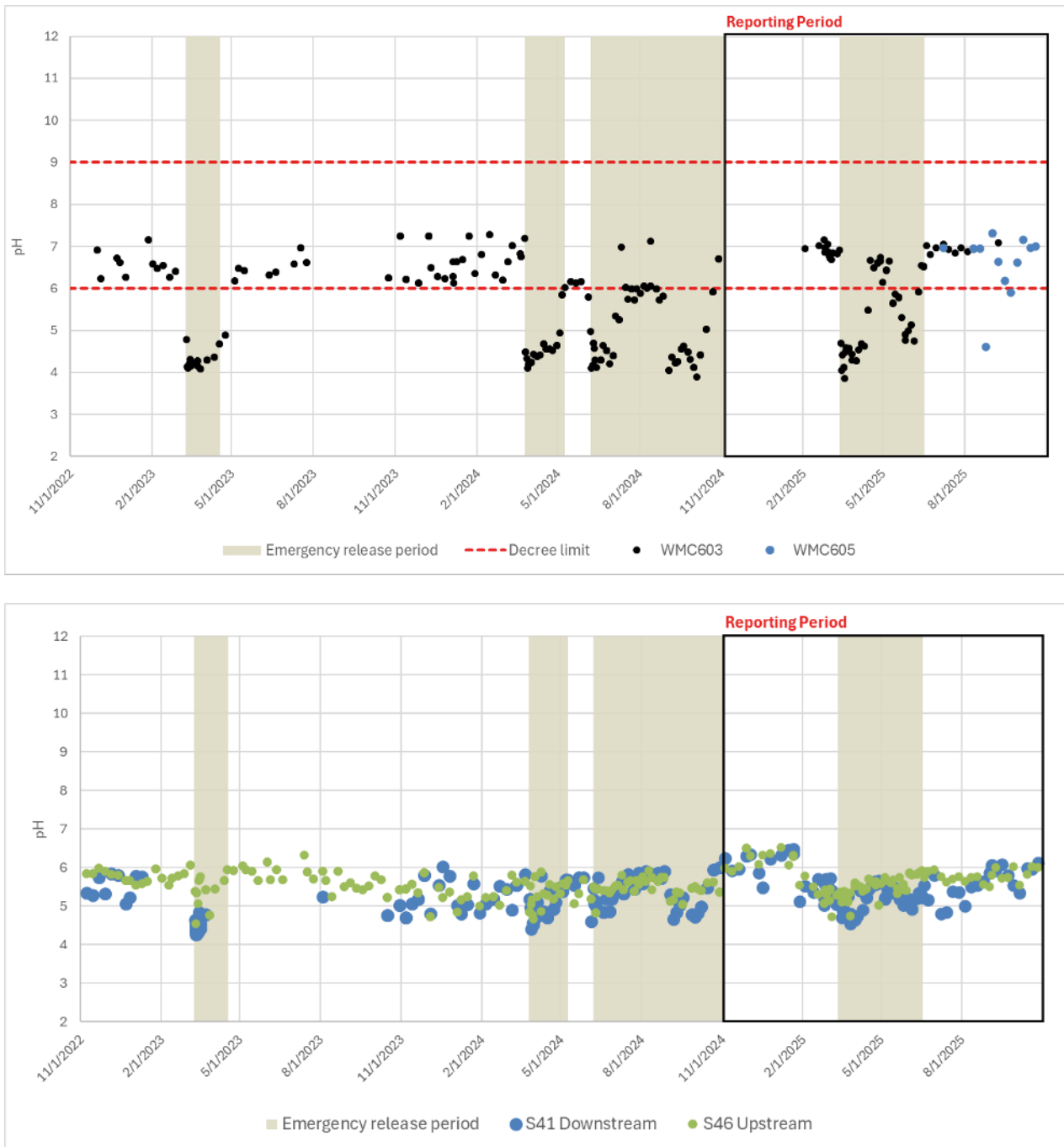
- Within the Mandromondromotra River, upstream and downstream of the release point, the majority of the samples are consistently below the laboratory limit of detection for the following parameters.
 - arsenic
 - cadmium
 - chromium
 - lead
 - mercury *
 - selenium
 - tin
 - uranium
- * outlier in 2025 dataset
- Within the Mandromondromotra River, upstream samples show detectable levels for the following parameters. Downstream samples remain comparable to upstream :
 - aluminium
 - iron
 - manganese
 - nickel
 - zinc
 - Update on previously identified constituent of potential concern :
 - Uranium, lead and cadmium : the levels of uranium, lead and cadmium detected both upstream and downstream of the release point continues to remain below or close to the laboratories' limits of detection in all samples taken.





Appendix A – Water quality monitoring data 2022-2025

Figure A1 : pH



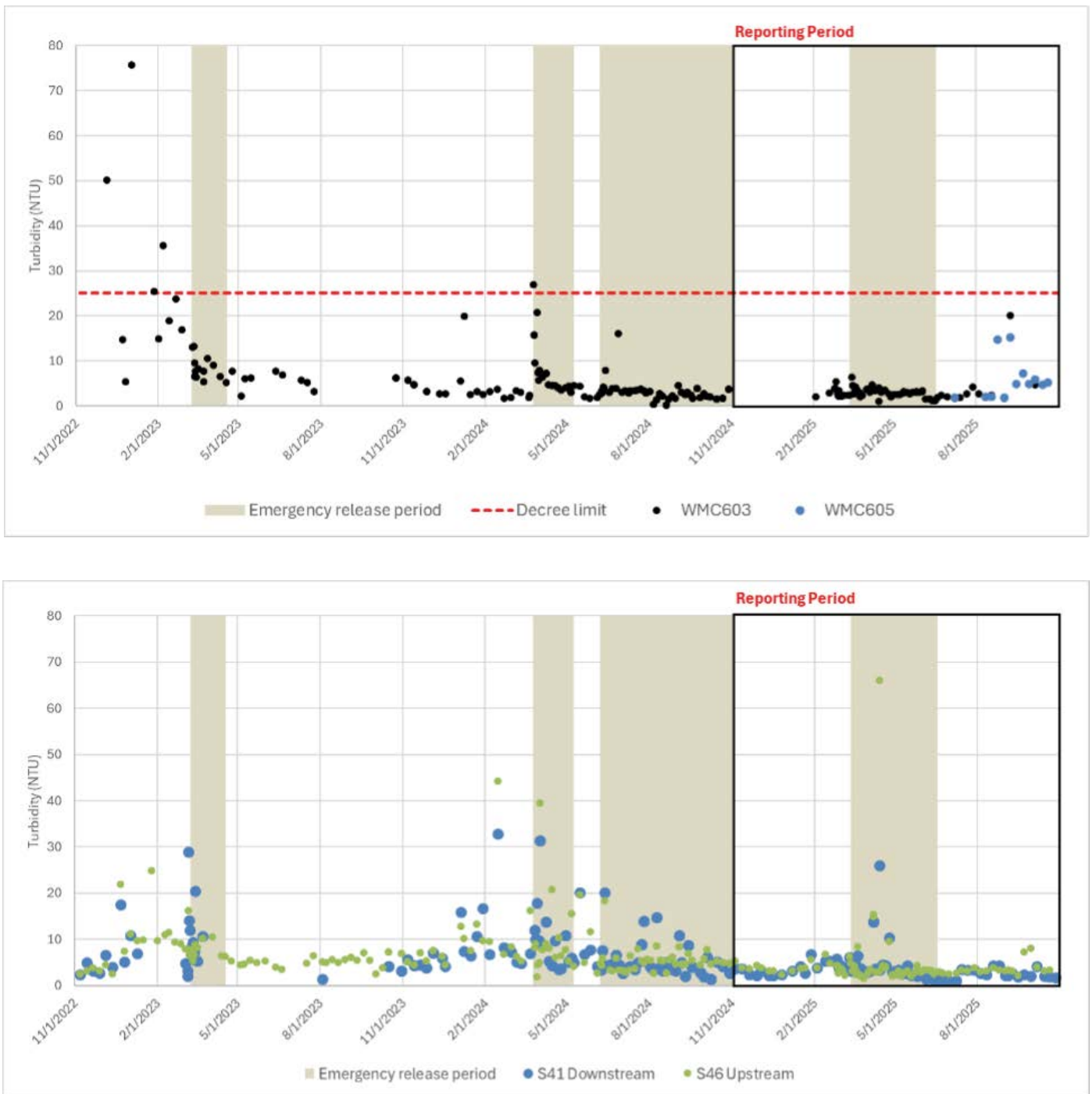
Discharge at the release point pH commentary

- Water treatment plant release is compliant with the pH decree limit range of 6 to 9, with the exception of one pH reading in June 2024 and two during the peak flow channel ramp up period beginning in August 2025.
- The pH of release water during emergency release periods is typically higher in 2025 and 2024 compared to 2023, due to blending with increased volumes of treated water.

Mandromondromotra River comments on the pH

- There is less variance between the upstream and downstream Mandromondromotra River pH values after 2023, indicating the increasing influence of the water treatment plant.
- The upstream Mandromondromotra River pH typically ranges between 5 and 6.

Figure A2 : Turbidity



Turbidity is the degree of cloudiness in water (or air) that is caused by the presence of suspended solids (Source: Oxford Dictionary)

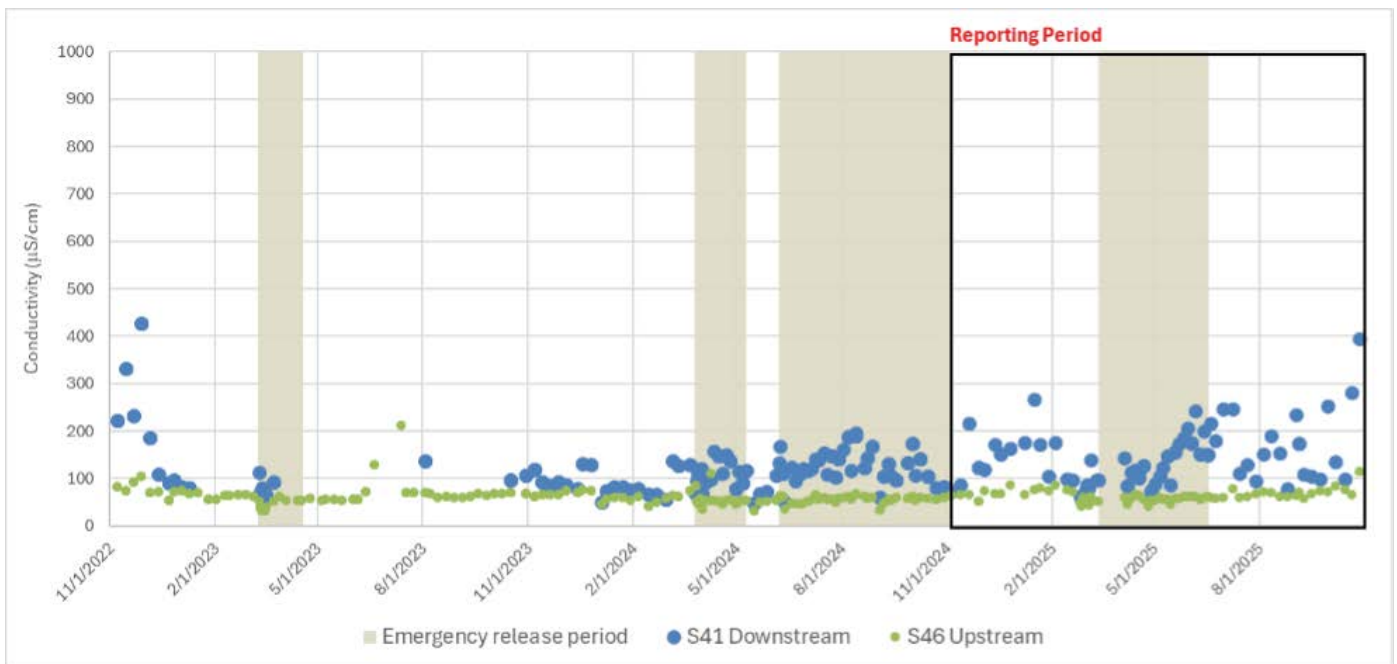
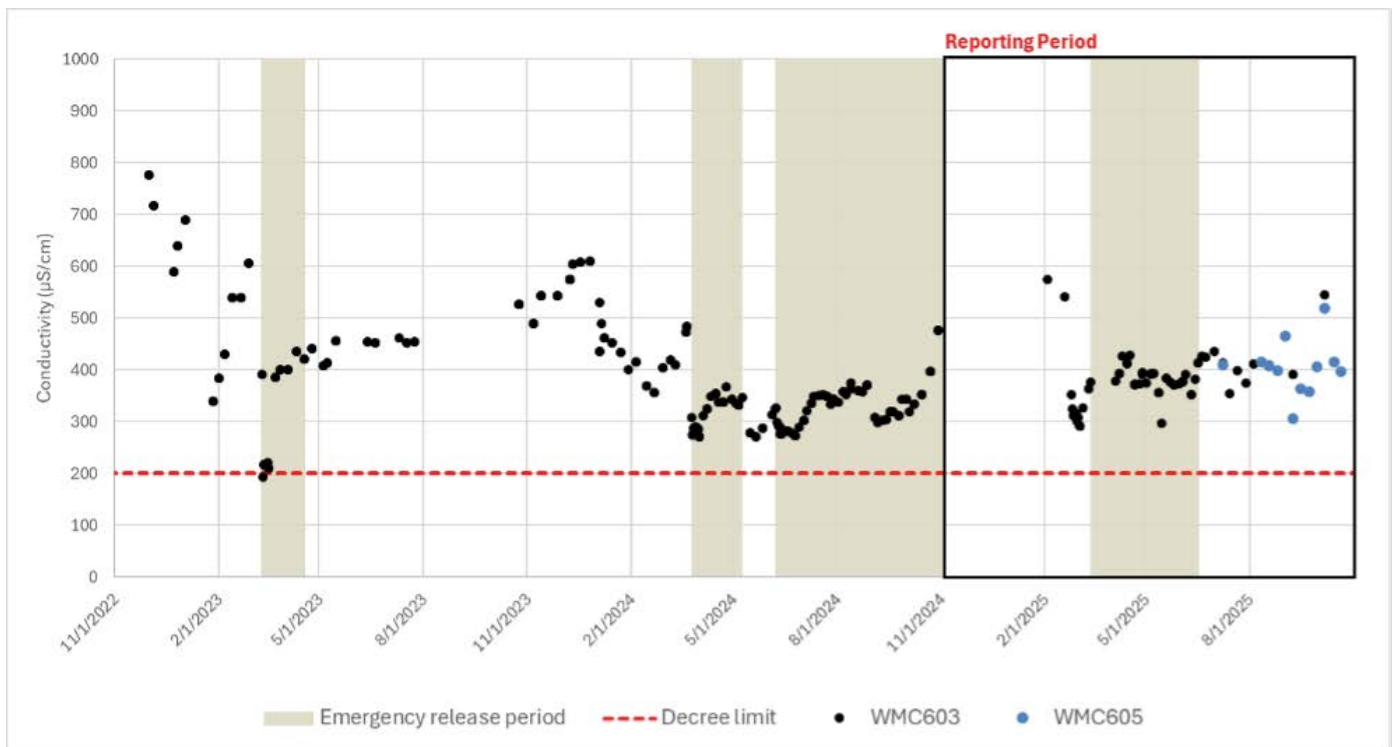
Discharge at the release point turbidity commentary

- Exceedances of the turbidity decree limit of 25 Nephelometric Turbidity Units (NTU) are observed prior to March 2023.
- After March 2023, compliance with the turbidity decree limit has been achieved except for one occasion during the 2024 emergency release period.
- This improved turbidity performance is associated with the introduction of the water treatment plant and the polishing pond in March 2023.

Mandromondromotra River turbidity commentary

- Mandromondromotra River turbidity, both upstream and downstream, is generally low throughout the wet and dry season.

Figure A3 : Conductivity



Conductivity is a measure of the ability of a sample of water to carry an electrical current, which reflects concentration of ionised substances (dissolved solids) in the water (Source: Oxford Dictionary)

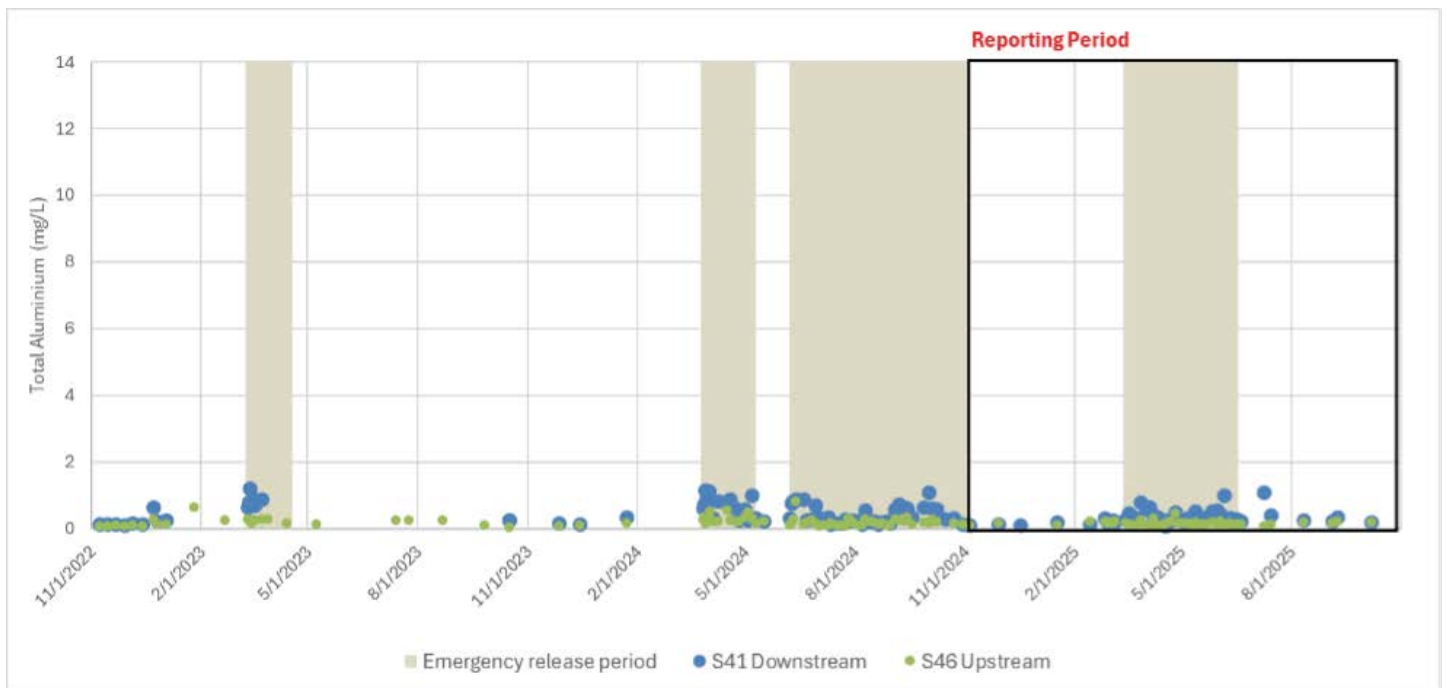
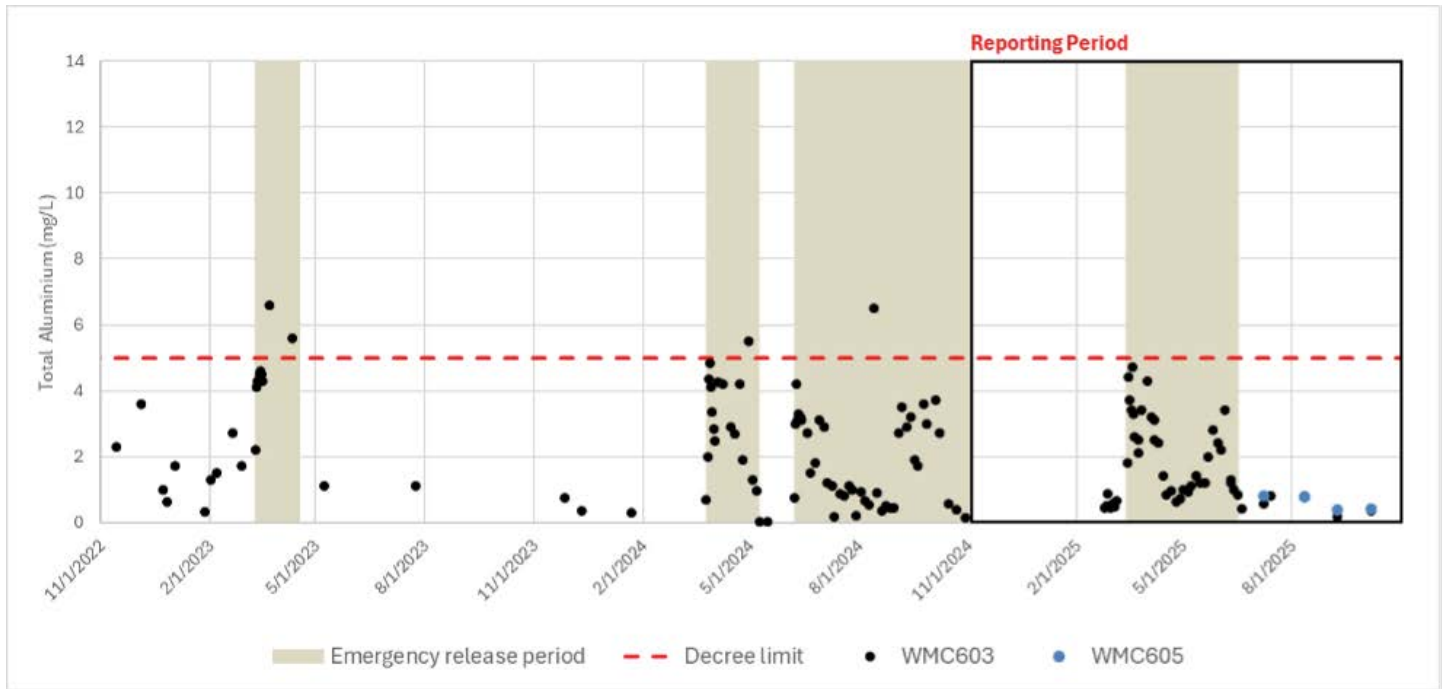
Discharge at the release point conductivity commentary

- Ongoing exceedances of the conductivity decree limit of 200 $\mu\text{S/cm}$ are observed throughout the period.
- Limestone doses for the water treatment plant increase the dissolved salts in the water, which contributes to the conductivity increase.

Mandromondromotra River conductivity commentary

- Mandromondromotra River conductivity downstream shows the influence of the water release.

Figure A4 : Aluminium



Detection limit (DL) at 0.05 mg/L (Eurofins and Talbot). Graphical representation is DL/2 as per standard methodology.

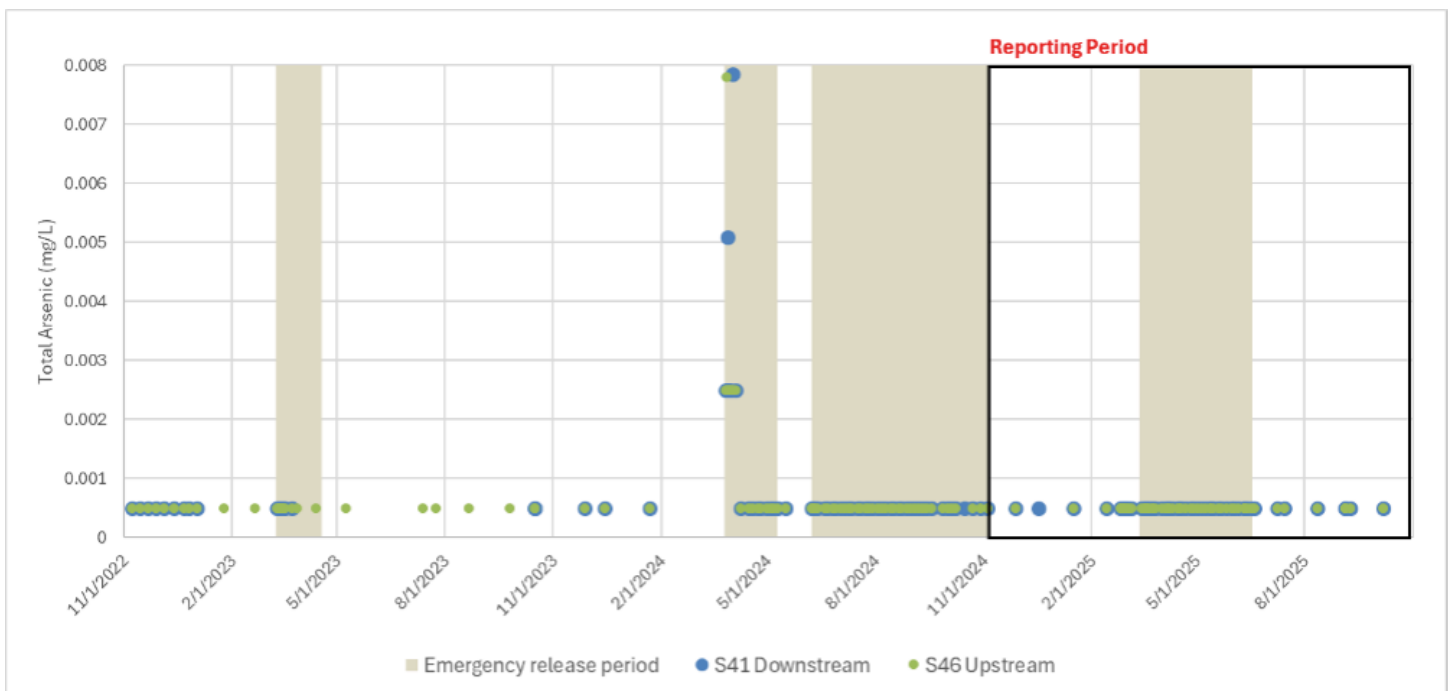
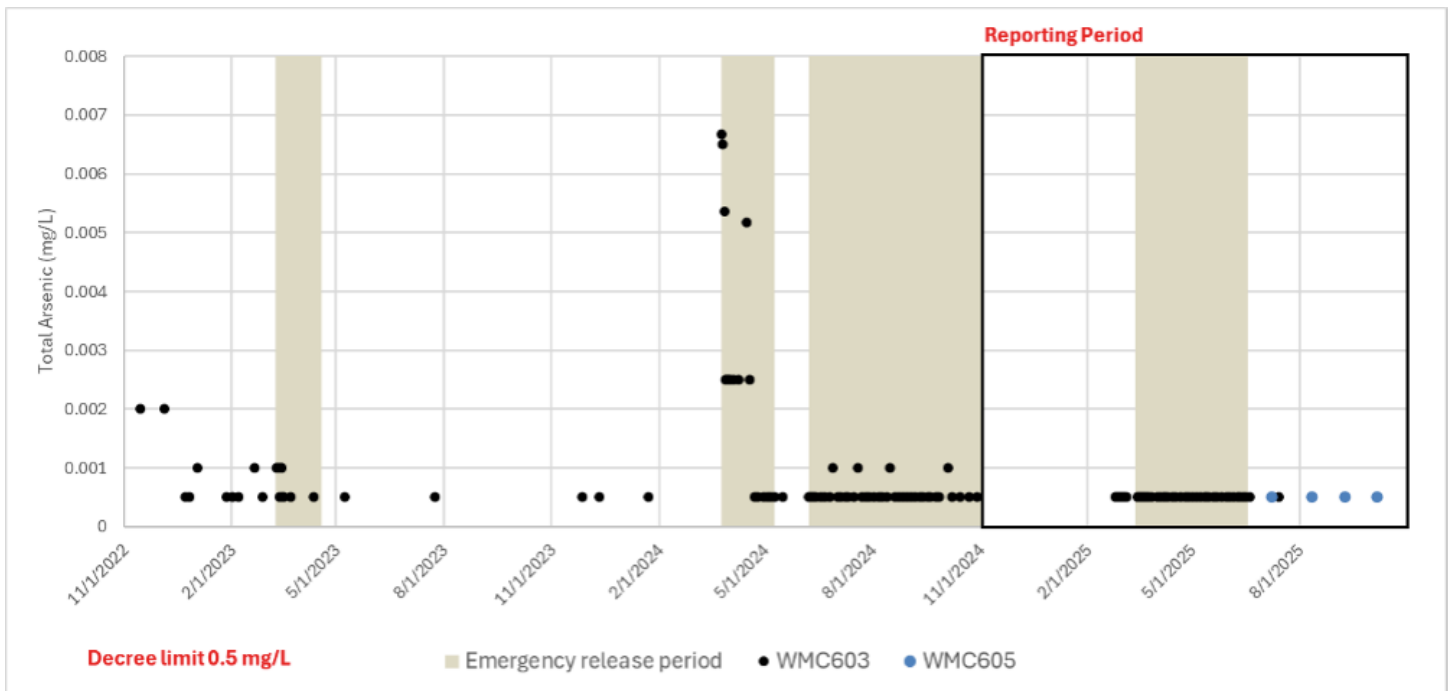
Discharge at the release point aluminium commentary

- Since its implementation, water treated by the water treatment plant is compliant with the aluminium decree limit of 5.0 mg/L.
- In 2025, emergency release water and peak flow release water are also compliant with the decree limit.

Mandromondromotra River aluminium commentary

- The downstream Mandromondromotra River aluminium concentrations show the influence of the water treatment plant operation since August 2022.

Figure A5 : Arsenic



Detection limits (DL) at 0.001 mg/L (Eurofins) and 0.005 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

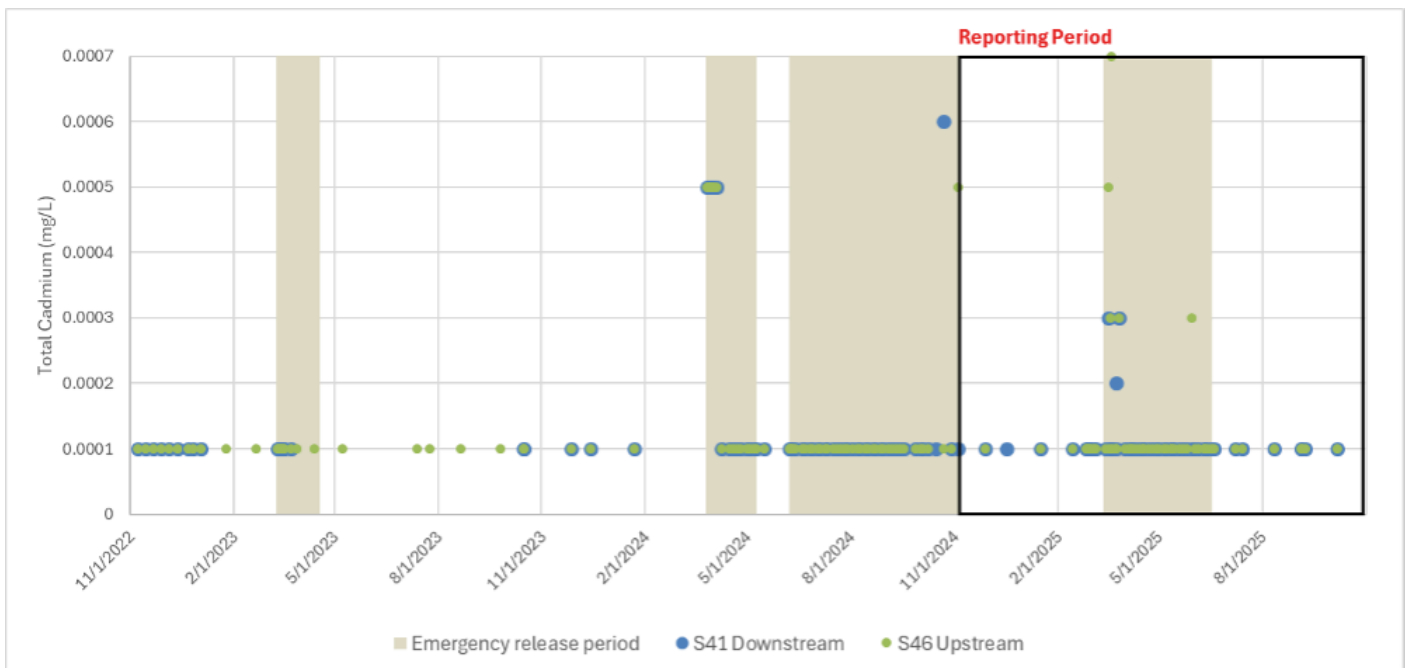
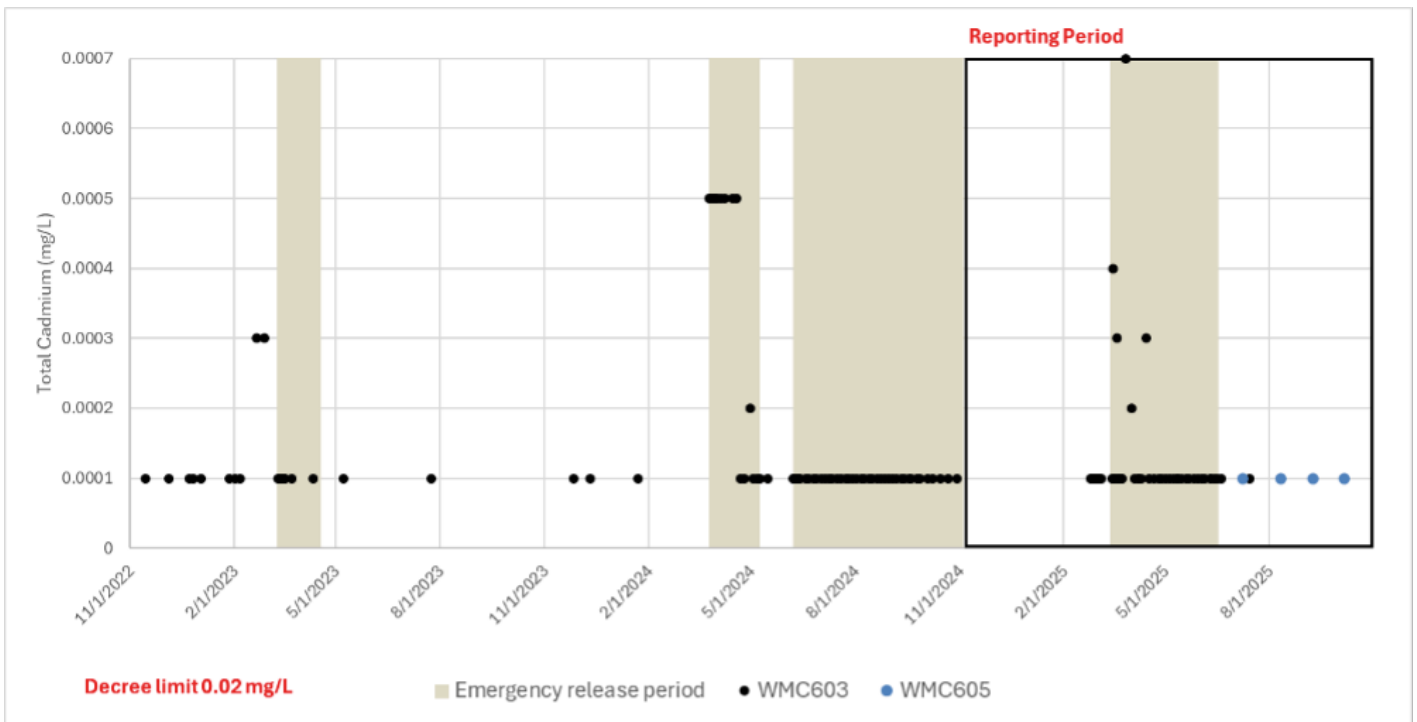
Discharge at the release point arsenic commentary

- Treated water and emergency release water are compliant and well below the arsenic decree limit of 0.5 mg/L.
- The majority of discharge samples are below the laboratories' limits of detection of 0.001 mg/L and 0.005 mg/L.

Mandromondromotra River arsenic commentary

- The majority of upstream and downstream Mandromondromotra River samples are consistently below the laboratories' limits of detection.
- One outlier was identified in a downstream sample dated 31 March 2024 at 0.335 mg/L. This is not included in the graph due to y-axis scale.

Figure A6 : Cadmium



Detection limits (DL) at 0.0002 mg/L (Eurofins) and 0.001 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

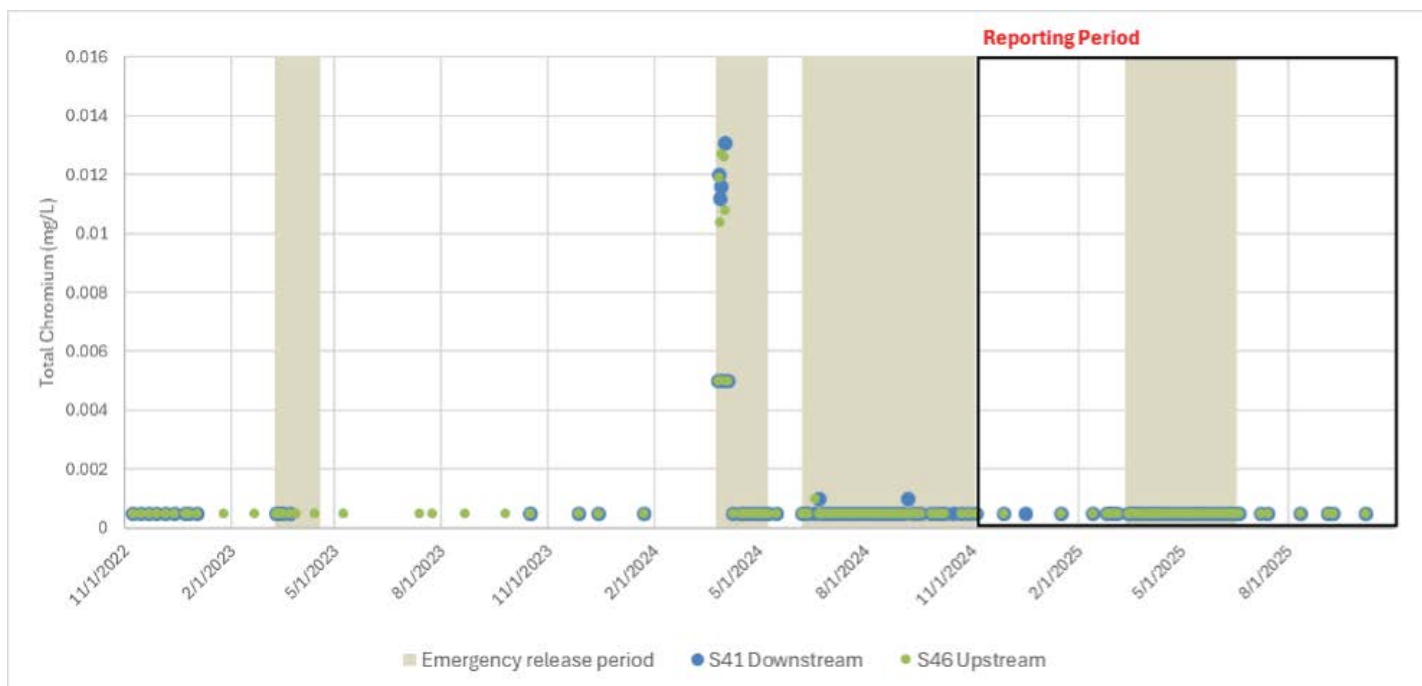
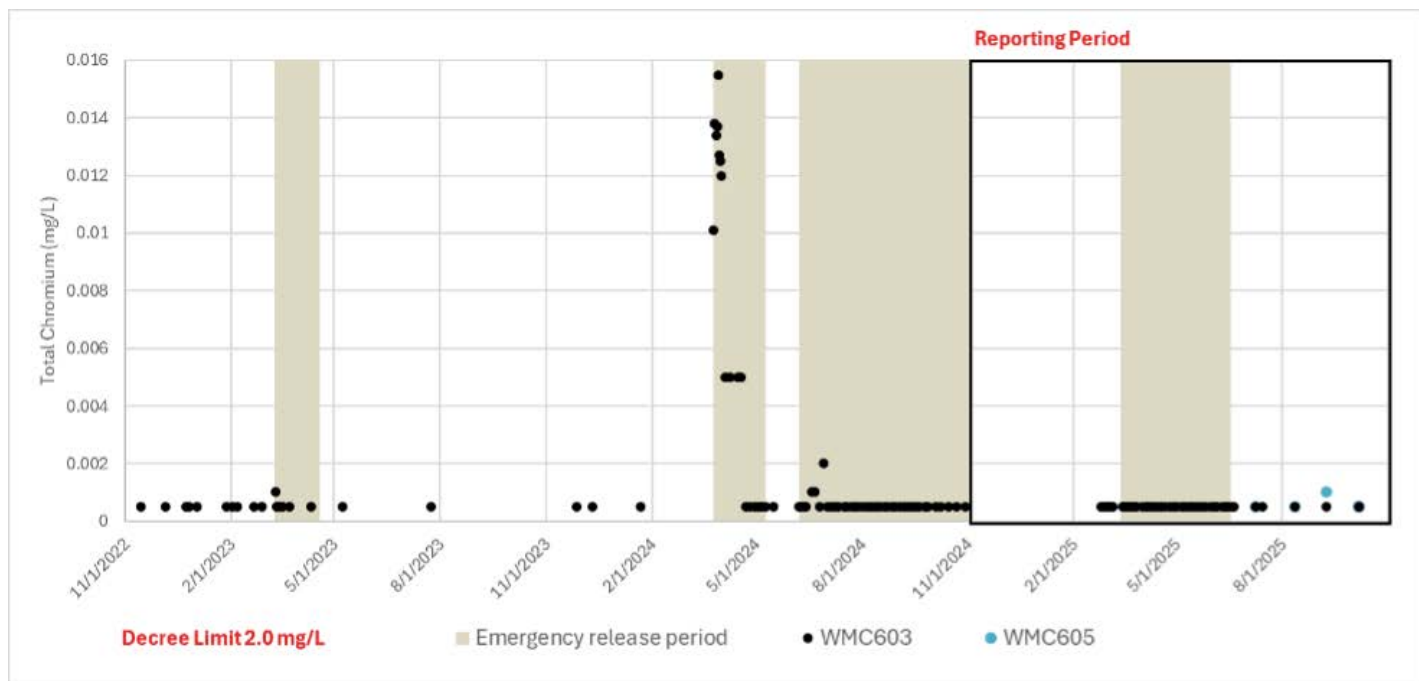
Discharge at the release point cadmium commentary

- Treated water and emergency release water are compliant and well below the cadmium decree limit of 0.02 mg/L.
- The majority of discharge samples are below the laboratories' limits of detection of 0.0002 mg/L and 0.001 mg/L.

Mandromondromotra River cadmium commentary

- The majority of upstream and downstream Mandromondromotra River samples are consistently below the laboratories' limits of detection of 0.0002 mg/L and 0.001 mg/L.

Figure A7 : Chromium



Detection limits (DL) at 0.001 mg/L (Eurofins) and 0.01 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

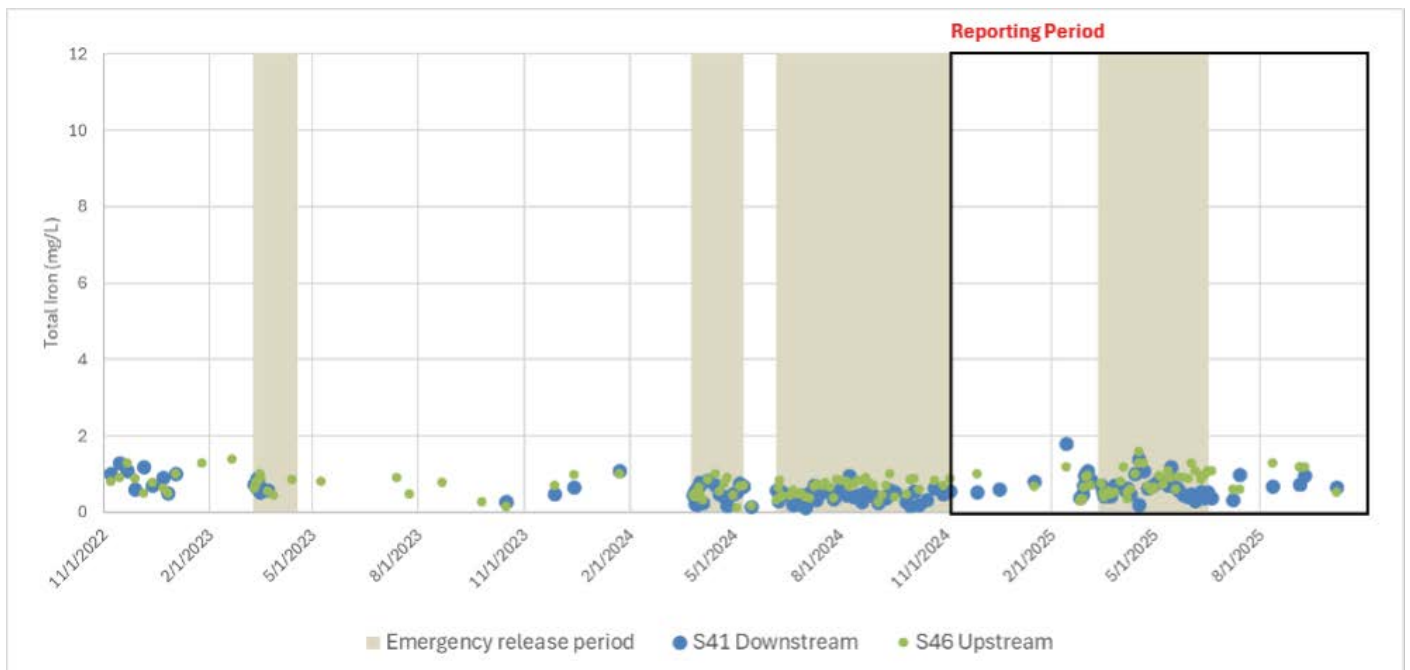
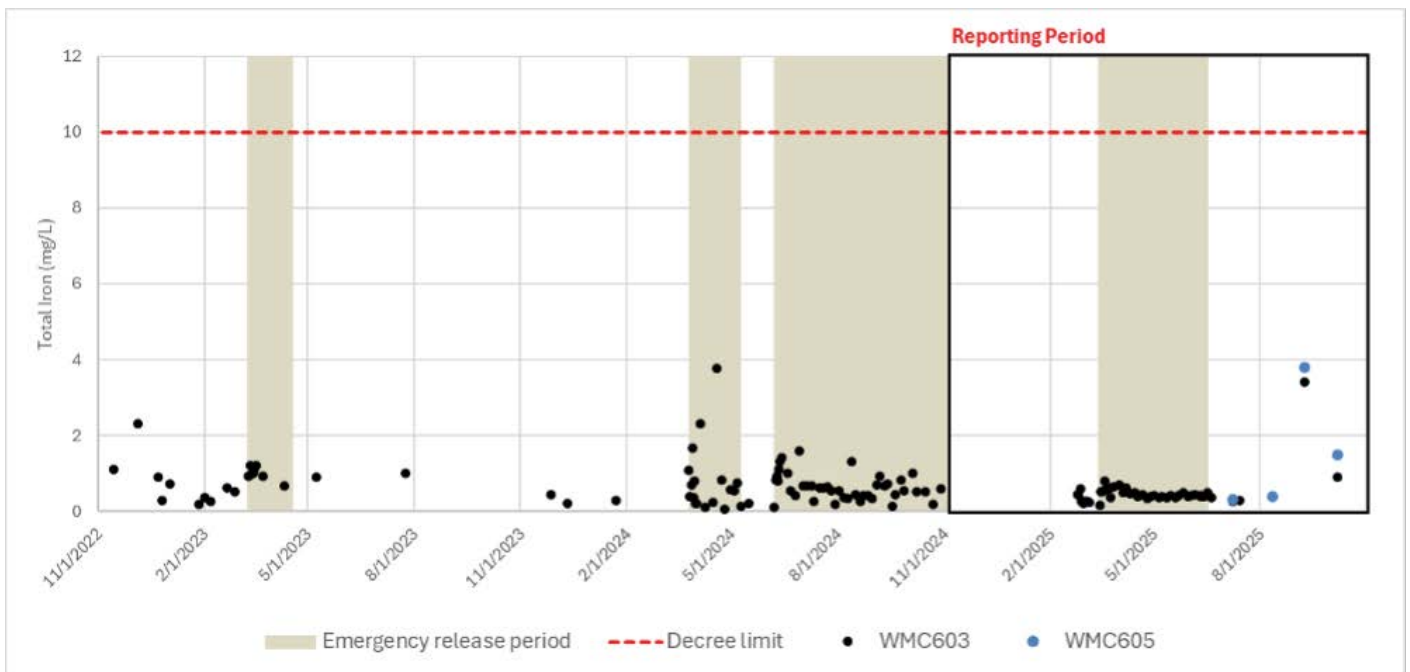
Discharge at the release point chromium commentary

- Treated water and emergency release water are compliant and well below the total chromium decree limit of 2.0 mg/L and the chromium IV decree limit of 0.2 mg/L.
- The majority of discharge samples are below the laboratories' limits of detection of 0.001 mg/L and 0.01 mg/L.

Mandromondromotra River chromium commentary

- The majority of upstream and downstream Mandromondromotra River samples are consistently below the laboratories' limits of detection, except in March 2024 with both upstream and downstream river concentration detected.

Figure A8 : Iron



Detection limit (DL) at 0.05 mg/L (Eurofins and Talbot). Graphical representation is DL/2 as per standard methodology.

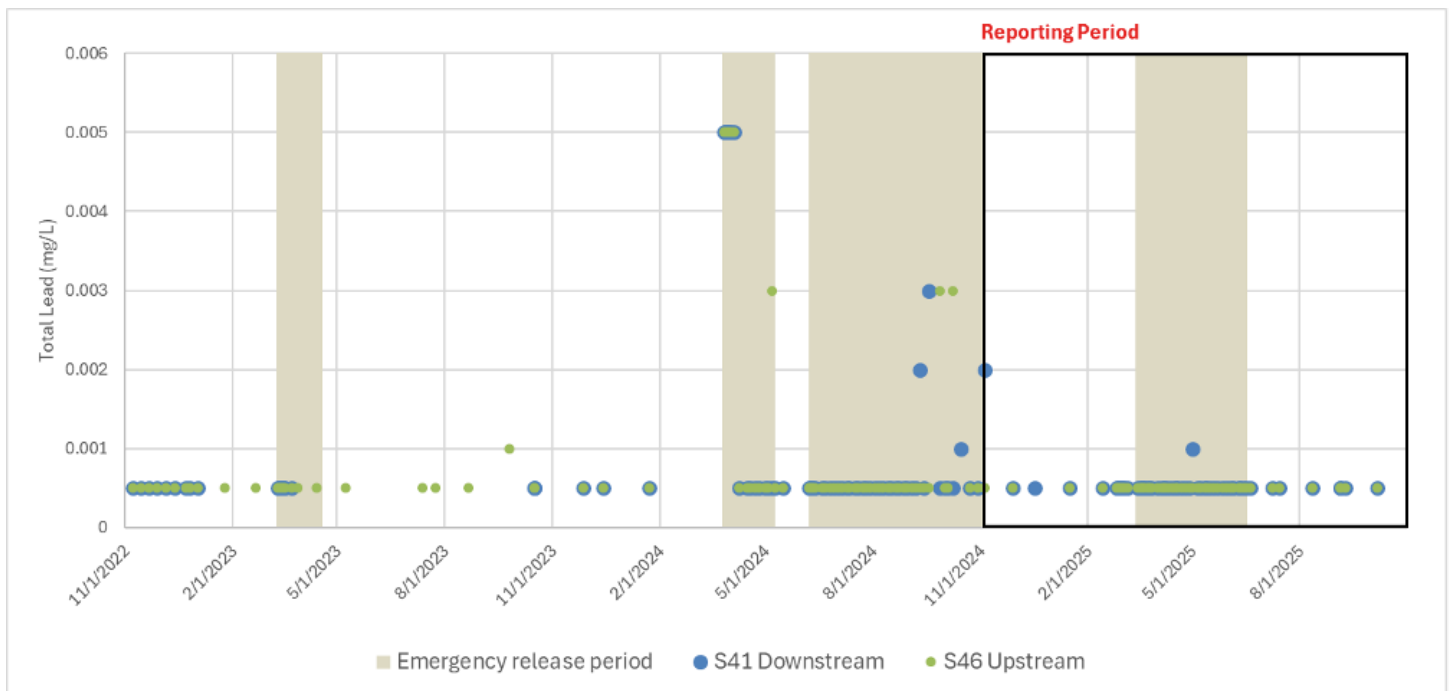
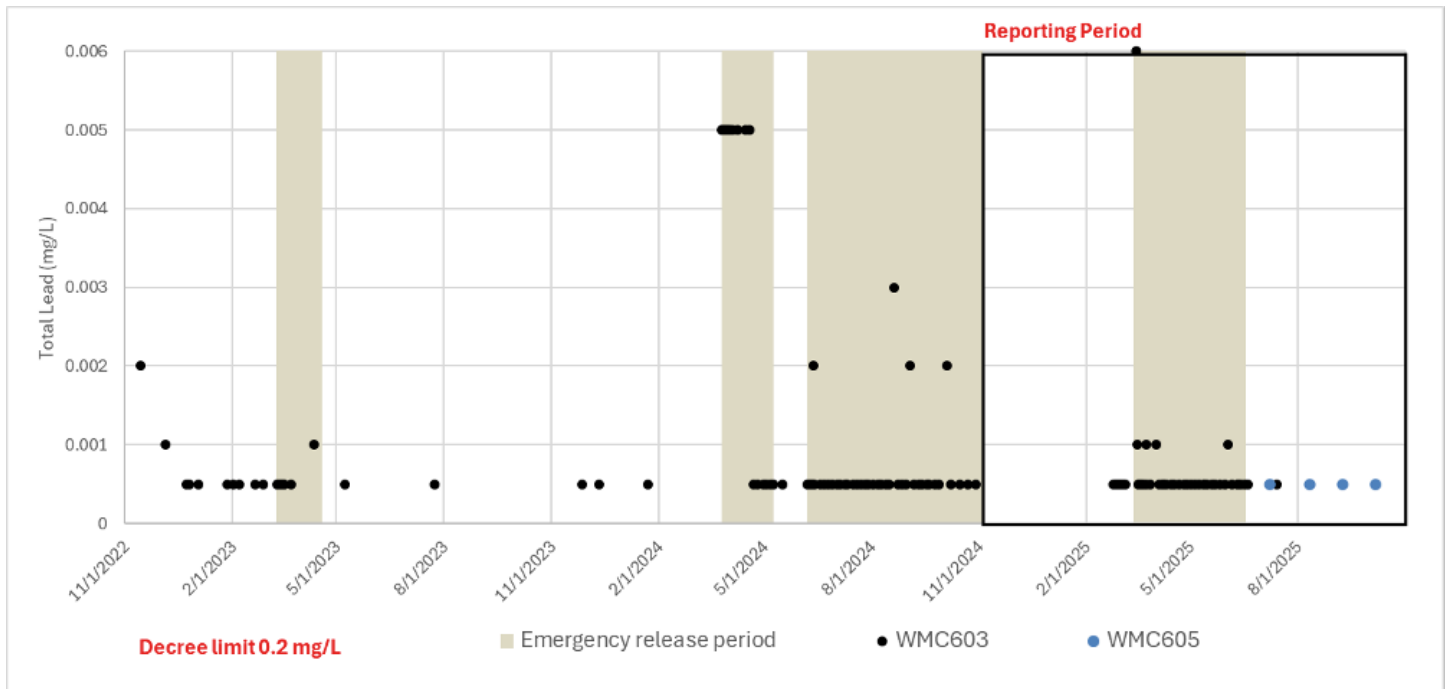
Discharge at the release point iron commentary

- Treated water and emergency release water are compliant and well below the iron decree limit of 10 mg/L.

Mandromondromotra River iron commentary

- Mandromondromotra River iron concentration for both upstream and downstream is generally within the same range.

Figure A9 : Lead



Detection limits (DL) at 0.001 mg/L (Eurofins) and 0.01 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

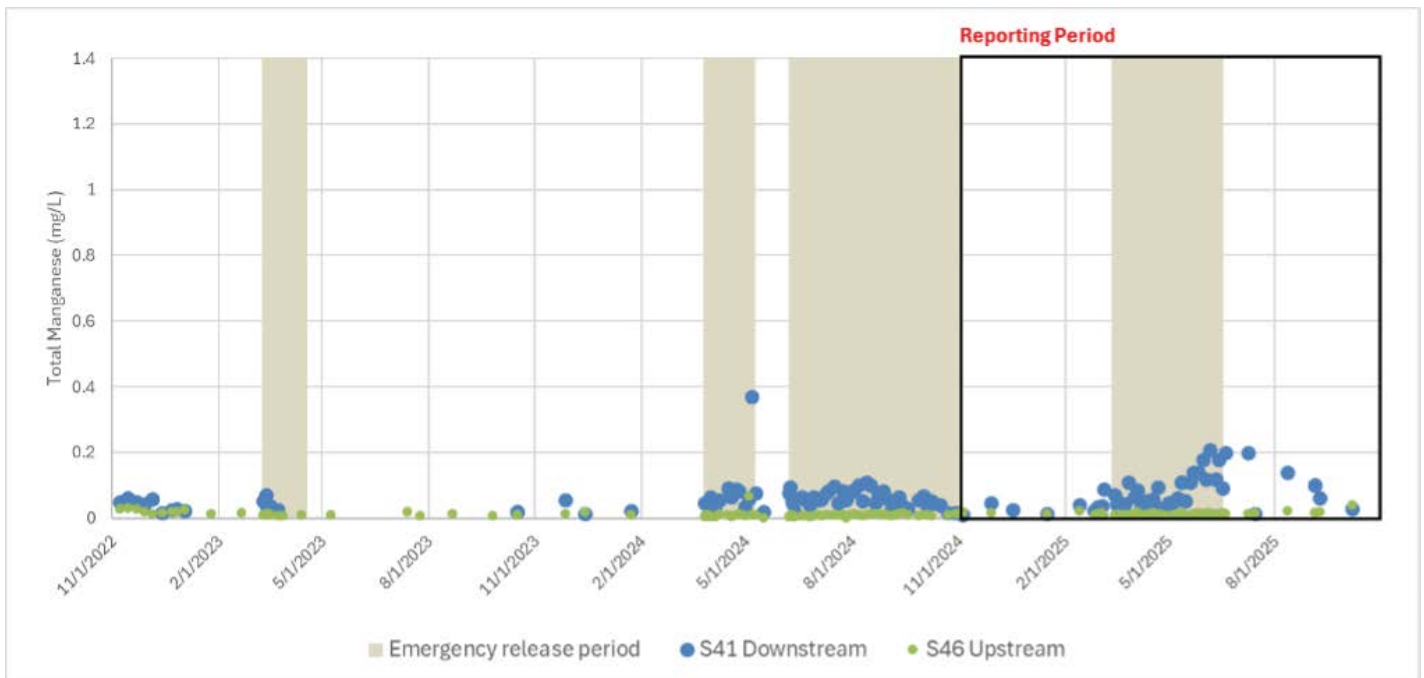
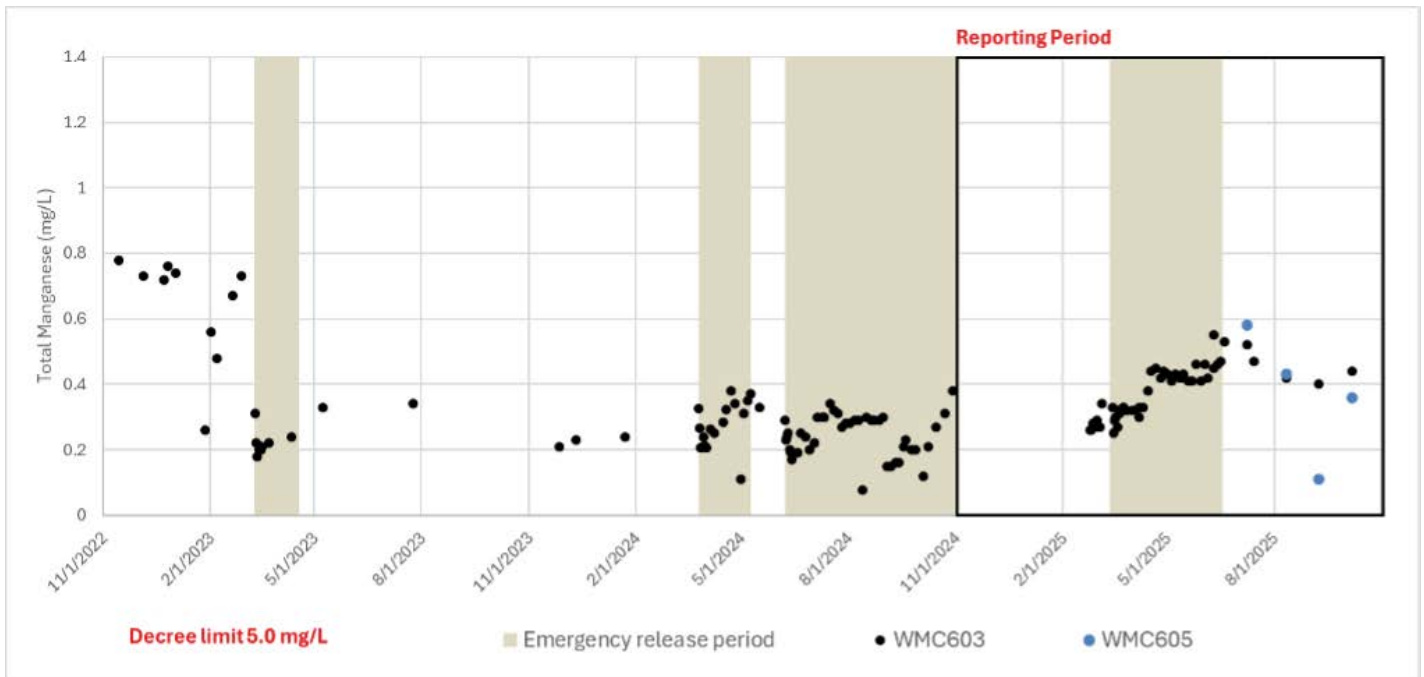
Discharge at the release point lead commentary

- Treated water and emergency release water are compliant and well below the Lead decree limit of 0.2 mg/L.
- The majority of discharge samples are below the laboratories' limits of detection of 0.001 mg/L and 0.01 mg/L.

Mandromondromotra River lead commentary

- The majority of upstream and downstream Mandromondromotra River samples are consistently below the laboratories' limits of detection of 0.001 mg/L and 0.01 mg/L.

Figure A10 : Manganese



Detection limits (DL) at 0.005 mg/L (Eurofins) and 0.01 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

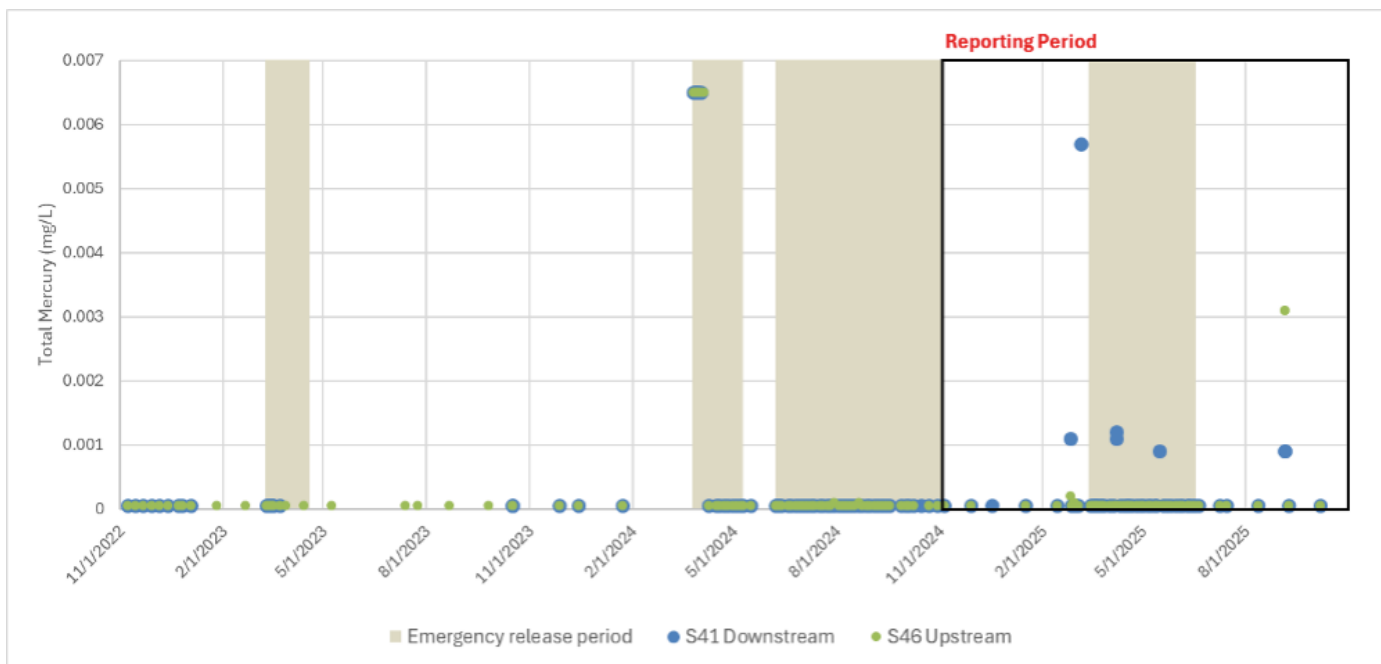
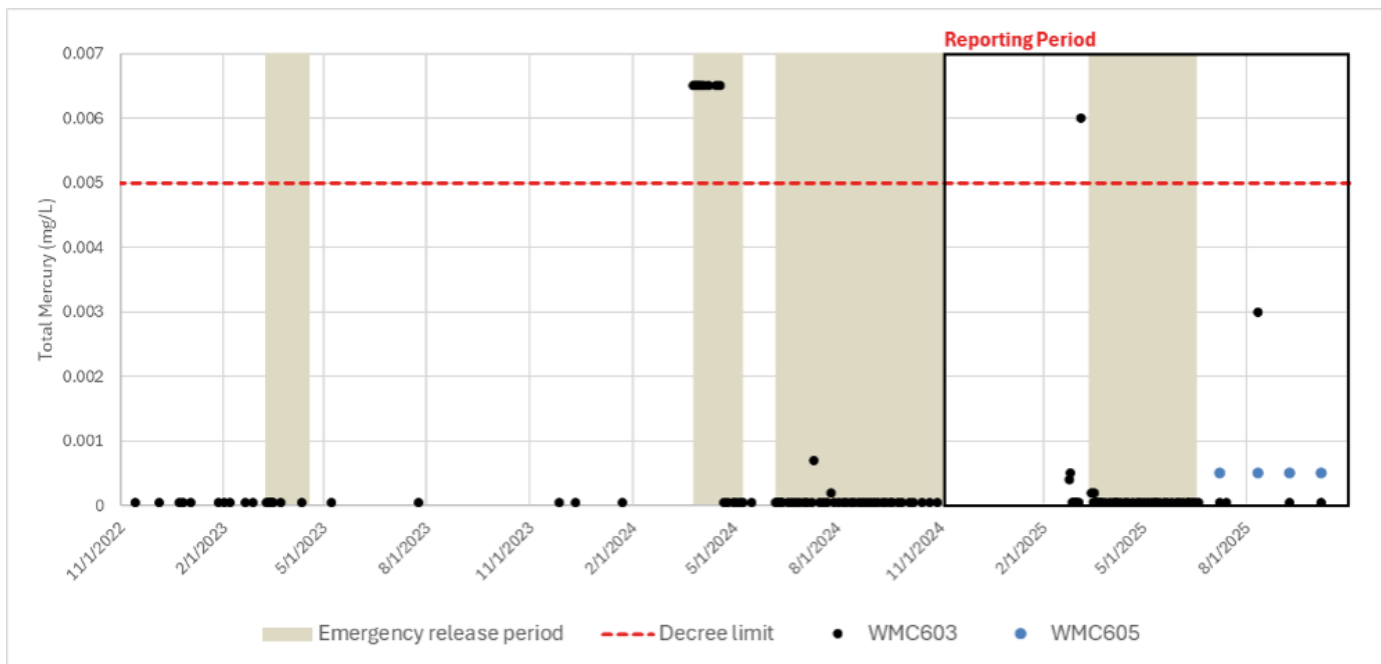
Discharge at the release point manganese commentary

- Treated water and emergency release water are compliant and well below the manganese decree limit of 5.0 mg/L.

Mandromondromotra River manganese commentary

- Mandromondromotra River concentration for both upstream and downstream is low throughout the dry and wet seasons.

Figure A11 : Mercury



Detection limits (DL) at 0.0001 mg/L (Eurofins) and 0.013 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

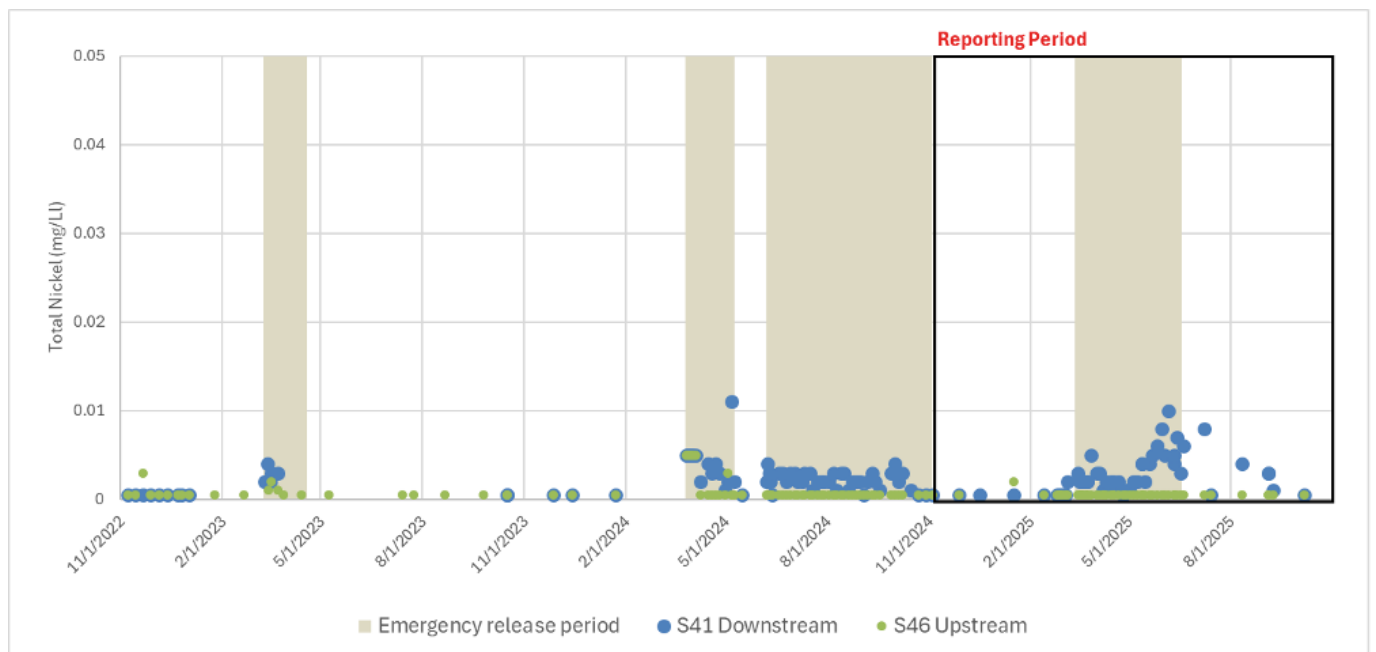
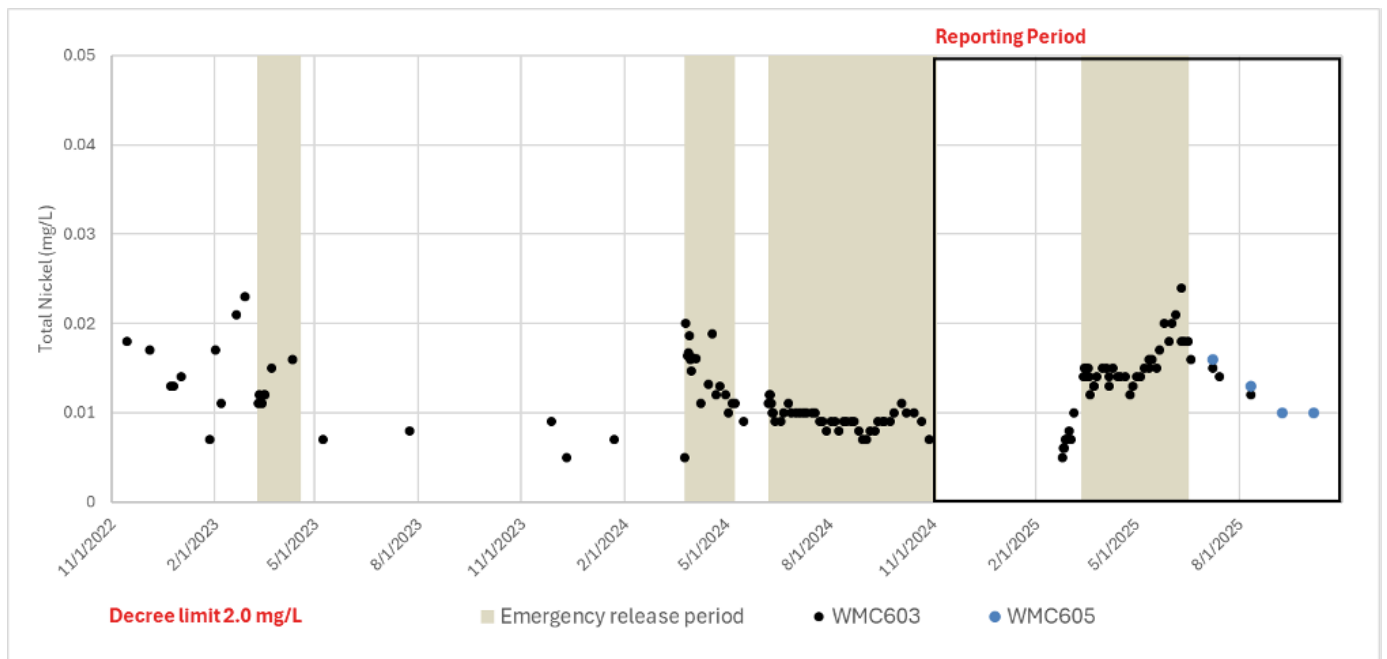
Discharge at the release point mercury commentary

- Treated water and emergency release water are compliant and well below the mercury decree limit of 0.005 mg/L, except for instances in 2024 where the laboratory limit of detection was higher than the decree limit.
- The majority of discharge samples are consistently below the laboratories' limits of detection of 0.0001 mg/L and 0.013 mg/L.
- One total mercury measurement was outside of the range of the y-axis, 0.017 mg/L at WMC603 from March 16, 2025. This measurement is considered an outlier.

Mandromondromotra River mercury commentary

- Upstream and downstream Mandromondromotra River samples are consistently below the laboratories' limits of detection of 0.0001 mg/L and 0.013 mg/L except for a few instances in 2025.
- Two total mercury measurements were outside of the range of the y-axis, 0.05 mg/L at S41 from March 31, 2024 and 0.014 mg/L at S46 from March 6, 2025. Both measurements are considered outliers.

Figure A12 : Nickel



Detection limits (DL) at 0.001 mg/L (Eurofins) and 0.01 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

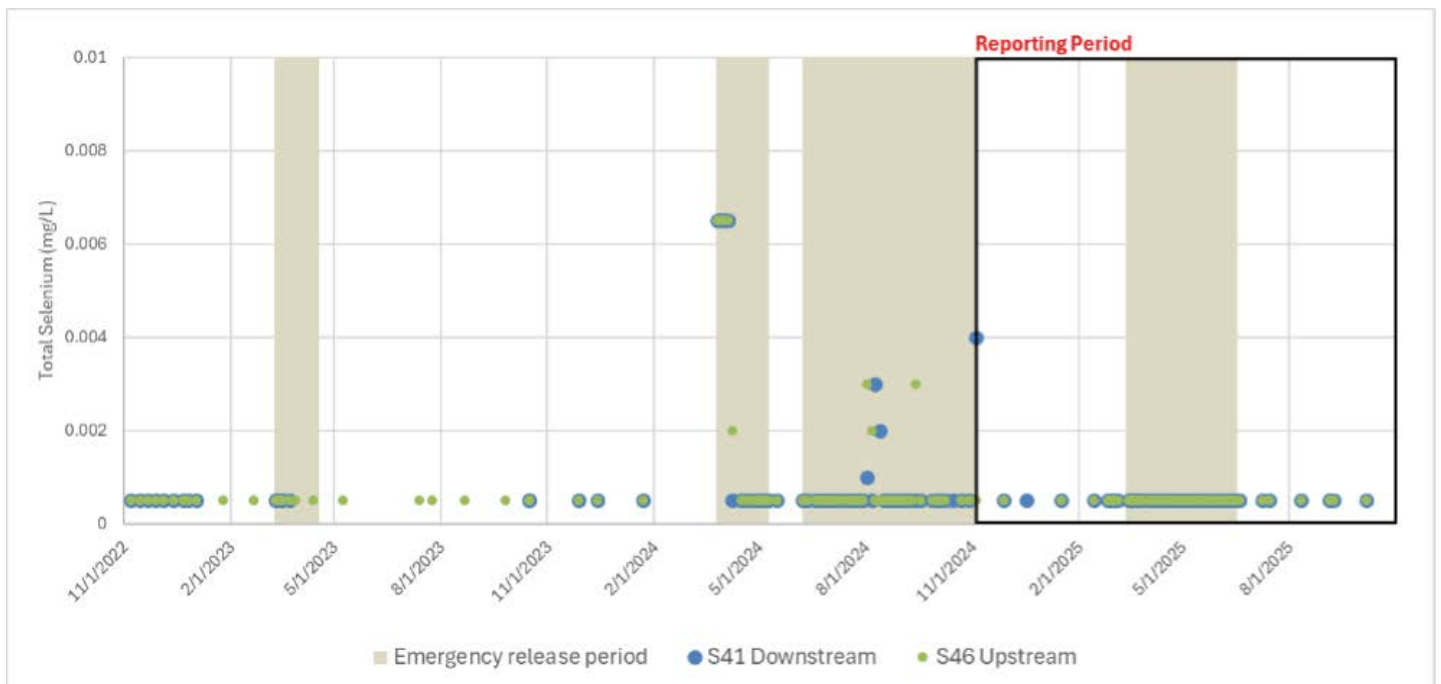
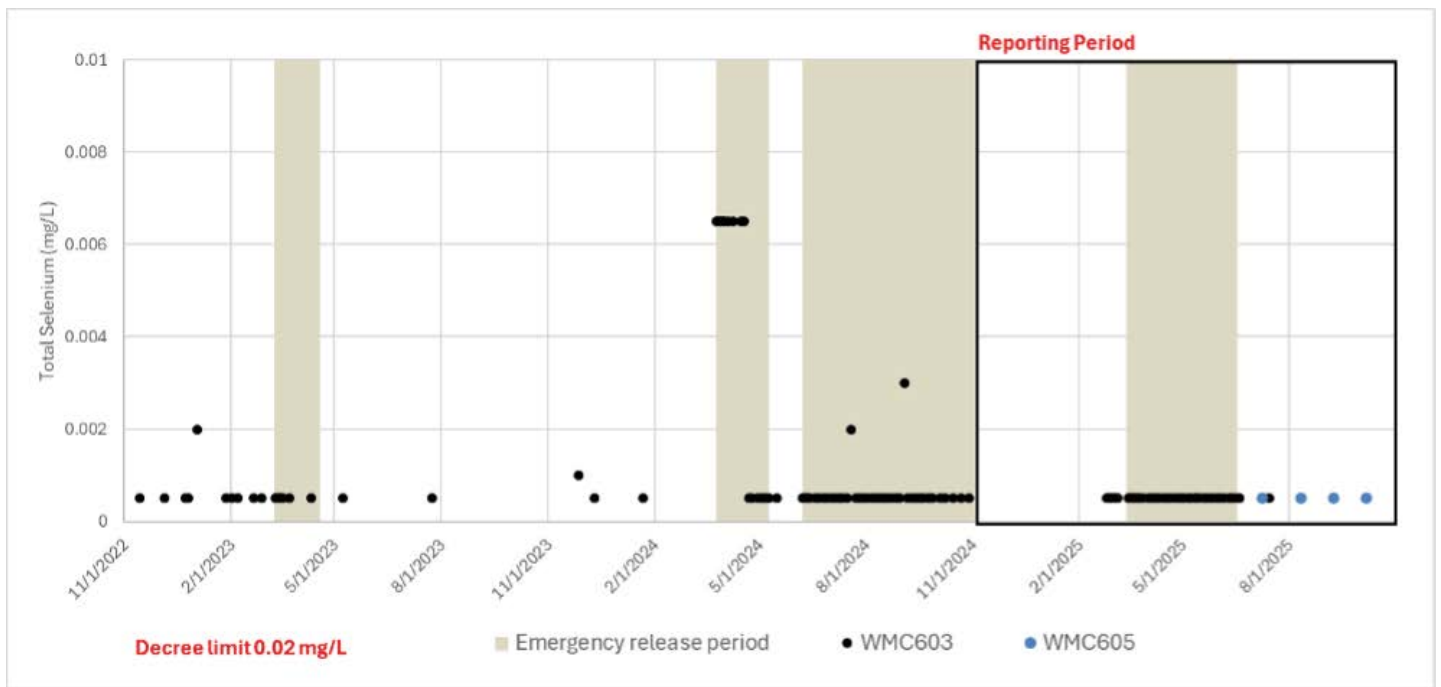
Discharge at the release point nickel commentary

- Treated water and emergency release water are compliant and well below the nickel decree limit of 2.0 mg/L.

Mandromondromotra River nickel commentary

- Mandromondromotra River nickel concentration downstream shows the influence of the water release.

Figure A13 : Selenium



Detection limits (DL) at 0.001 mg/L (Eurofins) and 0.013 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

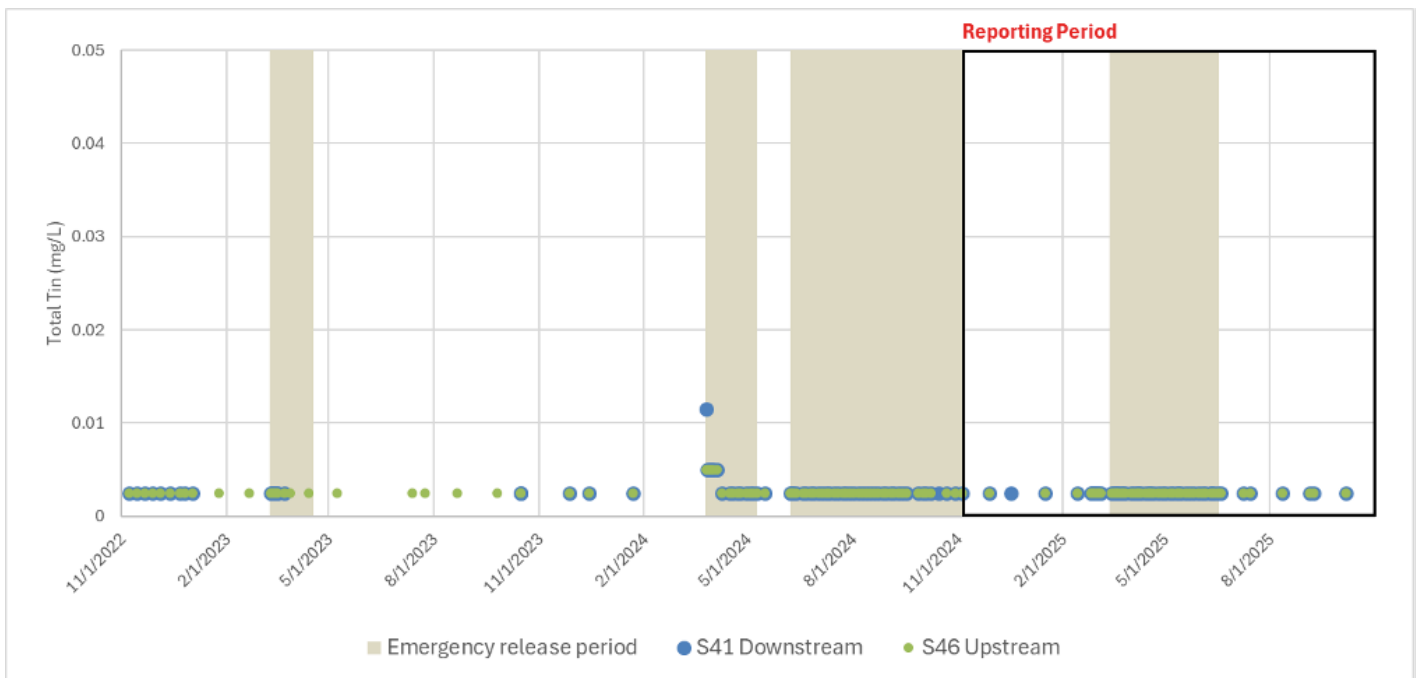
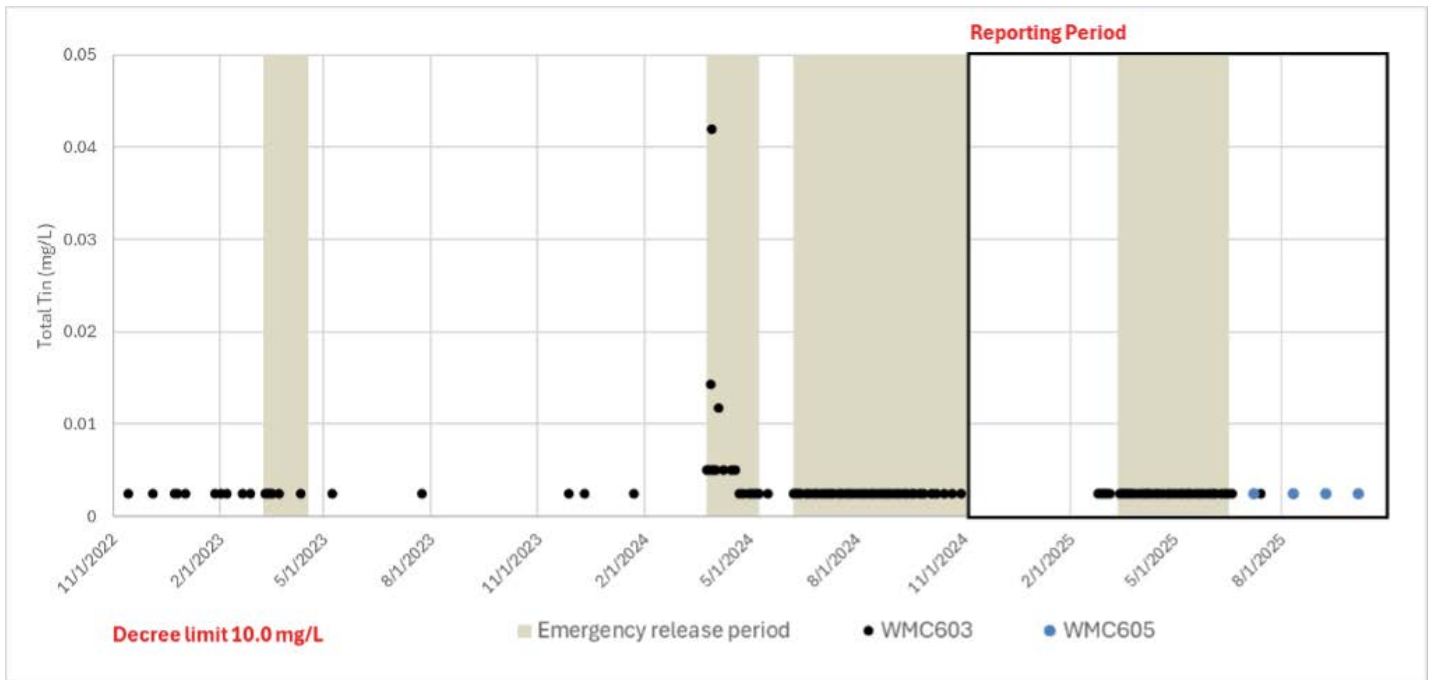
Discharge at the release point selenium commentary

- Discharge samples are consistently below the laboratories' limits of detection of 0.001mg/L and 0.013 mg/L.

Mandromondromotra River selenium commentary

- The majority of upstream and downstream Mandromondromotra River samples are consistently below the laboratories' limits of detection.
- There was one outlier identified on 31 March 2024 at 0.087 mg/L. This is not included in the graph due to y-axis scale.

Figure A14 : Tin



Detection limits (DL) at 0.005 mg/L (Eurofins) and 0.01 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

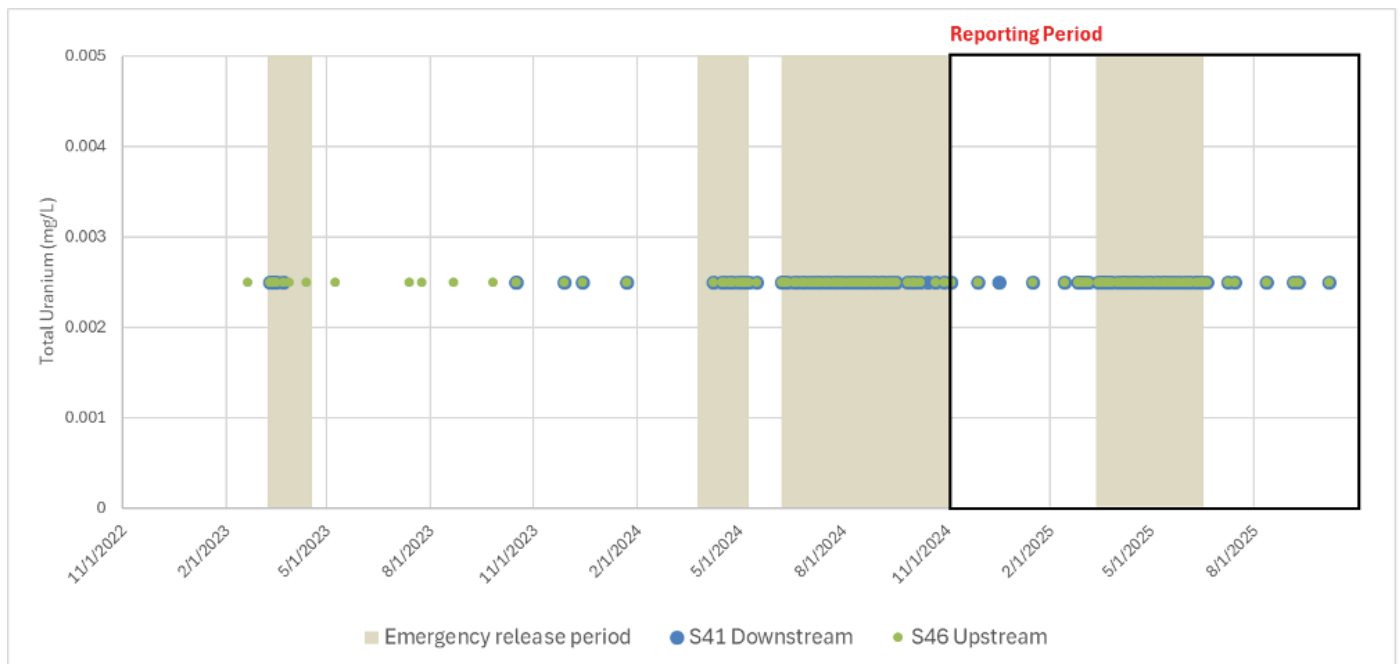
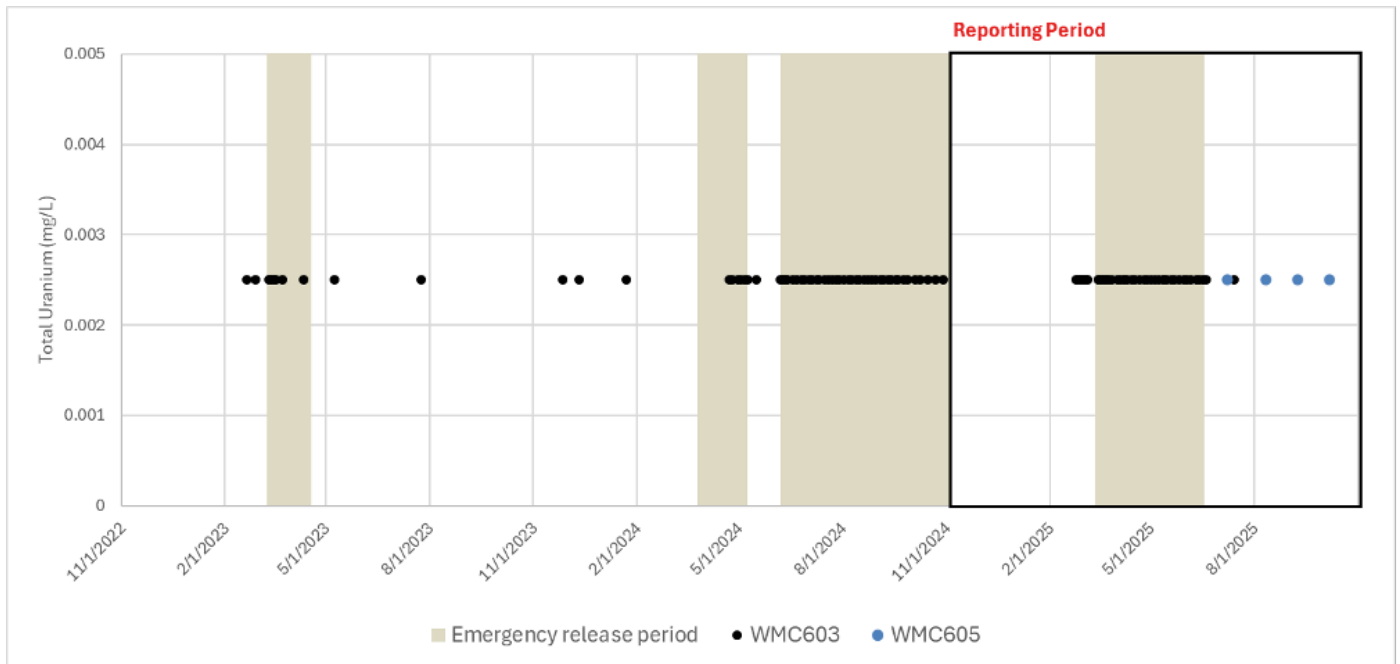
Discharge at the release point tin commentary

- Treated water and emergency release water are compliant and well below the decree limit of 10.0 mg/L.

Mandromondromotra River tin commentary

- Upstream and downstream Mandromondromotra River samples are consistently below the laboratories' limits of detection.

Figure A15 : Uranium



Detection limit (DL) at 0.005 mg/L (Eurofins and Talbot). Graphical representation is DL/2 as per standard methodology.

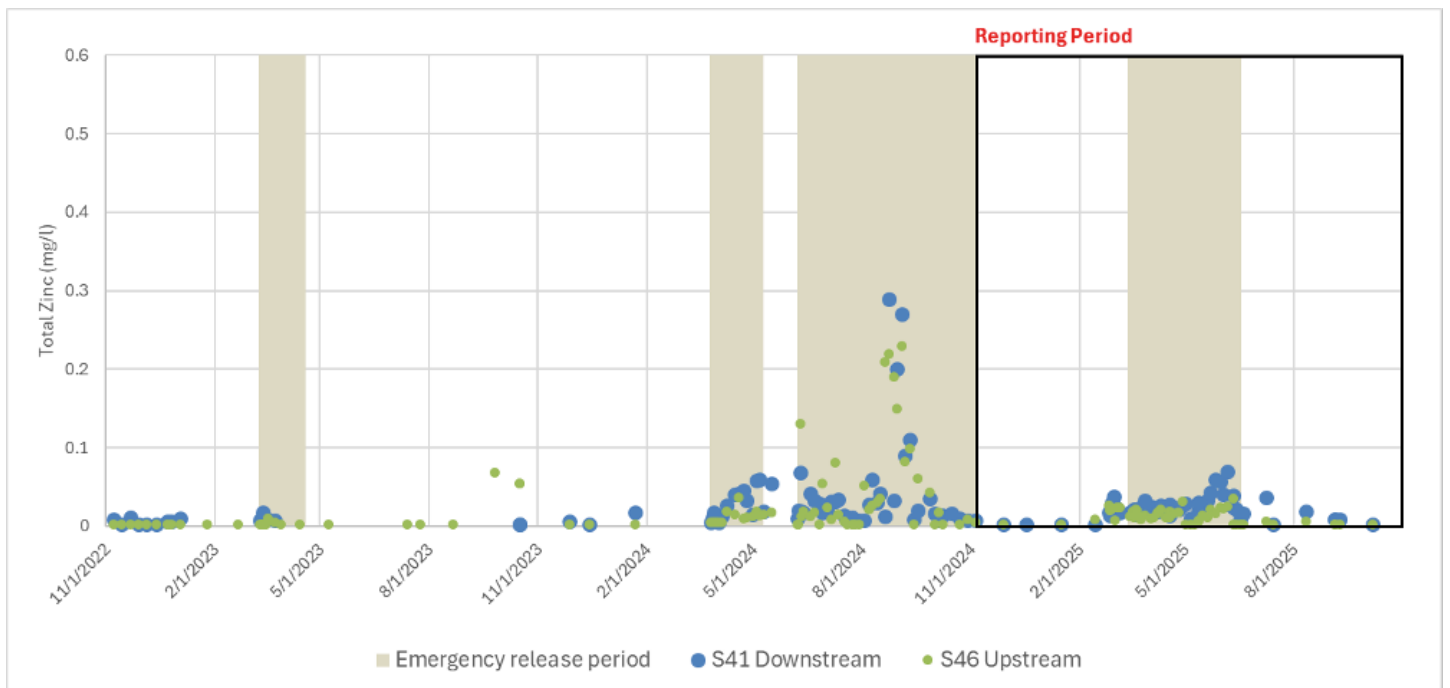
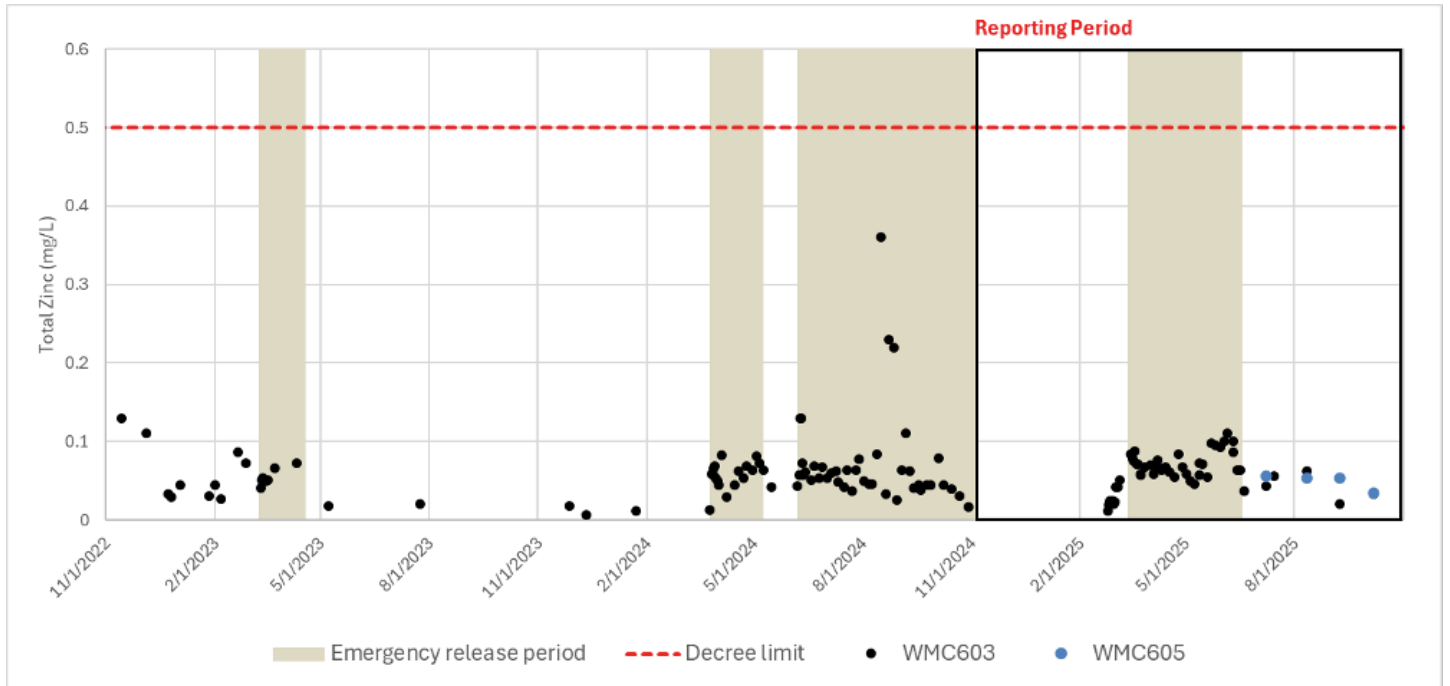
Discharge at the release point uranium commentary

- All discharge samples are below the laboratories' limits of detection of 0.005 mg/L.

Mandromondromotra River uranium commentary

- All upstream and downstream Mandromondromotra River samples are below the laboratories' limits of detection. This is consistent with the findings of the independent community radiation study conducted around QMM's site by international environmental experts JBS&G Australia Pty Ltd between November 2019 and October 2022.

Figure A16 : Zinc



Detection limits (DL) at 0.005 mg/L (Eurofins) and 0.01 mg/L (Talbot). Graphical representation is DL/2 as per standard methodology.

Discharge at the release point zinc commentary

- Treated water and emergency release water are compliant with the decree limit of 0.5 mg/L.

Mandromondromotra River zinc commentary

- Mandromondromotra River concentration for both upstream and downstream show a similar trend.

Annexe B – Errata

1. 2025 Water Report water release dataset modification from the previous 2024 Water Report :

- Updated for a November to October timeframe instead of a December to November timeframe to align with the rainy season start date.
- QMM standard data validation process was conducted for the flow measurement infrastructure at WMC603 following the first year of operation (for the 2024 period). This validation step revealed 1,170,000 m³ of unaccounted emergency discharge between June and October 2024. Data validation is an ongoing process and is intended to support improvements in flow measurement data over time.



RioTinto | QMM

Rio Tinto Tana
Lot 35, 5^{ème} étage,
Ivandry Business Center,
Antananarivo 101
Madagascar

Rio Tinto Fort-Dauphin
Mandena, Fort-Dauphin
614
Madagascar

