

Progressive Reclamation and Mine Closure

Largo is committed to responsible mine closure practices, minimizing environmental impact and fostering a positive community legacy. LVMSA's Co-COOs oversee closure, ensuring adherence to stringent government regulations.

Progressive Reclamation

As mining progresses, we progressively reclaim the slopes of waste rock piles.

In 2021, we conducted a drone flight to survey properties that were previously used for cattle-raising and are now part of our protected areas. The survey confirmed that natural regeneration is progressing well.

Between 2013 and 2024, we recovered a total area of 117,892.9m², considering projected biomass, hydro-seeding, and seedling planting. Any seedlings that are not planted, due to watering restrictions, are donated to employees, schools and the municipality. To promote local land rehabilitation, we provide specimens of native vegetation.

Layers of organic material, removed for our operations, are stored and reused.

Acid-Rock Drainage (ARD)

We have never observed acid-rock drainage at our site. This potential risk, with low likelihood, is tracked through our water-and-effluents monitoring program of surface and groundwater quality. In addition, our tailings facilities are lined with geotextiles that would prevent any leakage into the ground.

Closure Plan

All mines have a finite life. In 2024, a new Technical Report¹ extended our Life of Mine (LOM) by an additional 13 years compared to the 2021 report, bringing the total LOM to 31 years.

We review and update our Mine Closure Plan every two to three years to reflect site expansions, community feedback, and technological advancements, ensuring alignment with current standards. Closure and post-closure costs are updated annually for inflation and reflected in Largo's financial statements. These calculations cover mine site, plant, stockpiles, tailings dams, waste disposal areas, buildings, and facilities. Detailed information is available in our [Technical Report](#).

Our Safety, Environment, and Social Responsibility Policy affirms our commitment to ensuring that sufficient financial resources are available to meet all closure and rehabilitation obligations. The plan outlines environmental and socio-economic impacts to date and defines our commitment to minimizing negative impacts while maximizing long-term benefits. It assesses potential impacts through the end of operations and details the steps for site rehabilitation — including the open pit, processing plant, tailings facilities, waste rock piles — and post-closure environmental monitoring.

The plan identifies key risks associated with closure, including regulatory penalties, environmental harm, financial liabilities, reputational damage, and operational delays. It proposes preventative and mitigative controls and provides a detailed list of activities and cost estimates for the preparation, closure, and post-closure phases.

These risk controls also address socio-economic impacts on the local community. Measures include enhanced stakeholder communication throughout the closure process, initiatives to support alternative income generation, and responsible demobilization of employees.

In previous updates to the plan, stakeholders, including local and regional government agencies, communities, NGOs, and regulatory authorities, were consulted.

It is clear that residents are aware of the economic impact associated with eventual mine closure. Our community program strategy addresses this concern through ongoing efforts to promote economic independence from mining activities. Interviews also reveal concerns about potential environmental damage post-closure — concerns not supported by scientific evidence. Clear communication to dispel these misconceptions is already embedded in our community engagement strategy.

The Closure Plan outlines options for future use of the site and infrastructure, taking into account stakeholder input and providing preliminary analysis of each alternative within a regional context. Ideas are consolidated where possible to identify synergies. As closure approaches, this analysis will be expanded to ensure that selected rehabilitation and post-mining land use options maximize long-term value for the community and local biome.

It is still too early to define future land use in detail. Our property includes developed areas, Legal Reserve, and naturally regenerated land. One specific possibility, limited to developed areas, would be the installation of a solar energy farm.

¹ Technical information contained in NI 43-101 technical report titled "An Updated Life of Mine Plan (LOMP) for Gulçari A (Campbell Pit) and Pre-Feasibility Study for Gulçari A Norte (GAN), Novo Amparo (NAO), Novo Amparo Norte (NAN) and São José (SJO) Deposits—Maracás Menchen Project, Bahia State, Brazil" dated November 26 2024, with an effective date of January 30, 2024.