

BORN IN **BRAZIL**



2023 Sustainability Report

BUILT FOR **TOMORROW**

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ABOUT ERO COPPER

Ero Copper is a copper and gold producer operating in Brazil, with corporate headquarters in Vancouver, Canada. Building on more than four decades of operating history, we are committed to enhancing our track record of responsible mining, contributing to a low-carbon economy, and supporting lasting economic opportunity for the communities in which we operate.

We strive to demonstrate leadership in responsible mining and transparent reporting practices. Sustainability is a core priority for our Company and a key area of focus for our local communities and other stakeholders, including employees and contractors; federal, state, and local government agencies; investors; and Environmental, Social, and Governance (“ESG”) research and rating agencies.

From an operational perspective, 2023 marked another outstanding year for Ero Copper. In addition to delivering record gold production, we achieved 85% physical completion on the construction of our Tucumã Project, completed the mill expansion at our Caraíba Operations on schedule (December 2023), and achieved multiple new ISO certifications. Our full-year production, which included 43,857 tonnes of copper and 59,222 ounces of gold, demonstrates our commitment to delivering excellent operating results while meeting high standards for sustainability and accountability.

Our common shares trade on the Toronto Stock Exchange (“TSX”) and New York Stock Exchange (“NYSE”) under the ticker symbol “ERO.”

Photo: Xavantina Operations – Mato Grosso, Brazil



About This Report

This is Ero Copper’s fifth annual Sustainability Report. It aims to provide our stakeholders with clear disclosure of the Company’s ESG performance and goals. Our organization is deeply committed to long-term sustainability, which we believe means elevating and enhancing environmental and social programs to create an enduring positive impact on the communities where we operate.

This report covers the 2023 calendar year and accounts for all activities, operations, and facilities within the control of Ero Copper’s management. We endeavour to disclose and discuss ESG issues of material significance to Ero Copper and our stakeholders. Data herein has been collected by our operating sites under the supervision of corporate management. Some economic and performance data has been extracted from our 2023 audited financial statements and Management’s Discussion and Analysis for the year ended December 31, 2023.

This report contains standard disclosure from the Global Reporting Initiative (“GRI”) Universal Standards, prepared in reference to these standards. Additionally, this report features disclosure aligned with the Sustainability Accounting Standards Board (“SASB”) Metals and Mining Standard.

Our ESG performance data and relevant disclosure on the standards are listed in the appendix to this report. Unless otherwise stated, monetary values are reported in U.S. dollars and are converted from the currency of operations at the foreign exchange market rate as of December 31, 2023. In this report, we refer to Ero Copper Corporation and its subsidiaries as “Ero Copper,” “the Company,” “our Company,” “we,” “us,” and “our.”

Please direct any sustainability-related inquiries to our sustainability team at sustainability@erocopper.com.

SUSTAINABLE DEVELOPMENT GOALS

Ero Copper supports the United Nations Sustainable Development Goals (“UN SDGs”), and we discuss some of our key contributions to the goals in 2023 on [page 14](#) of this report. Throughout this report, we use numbered SDG icons like those below to indicate where we believe our work is contributing to specific SDGs.

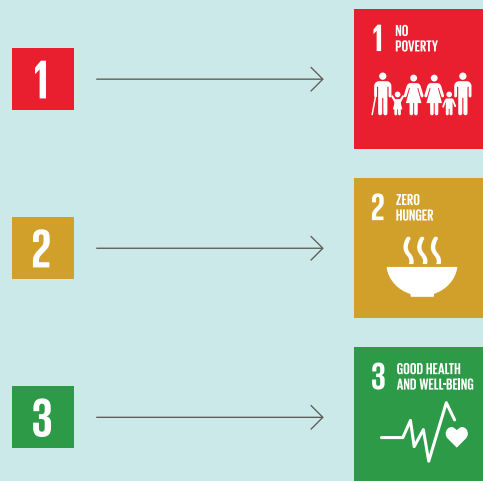


Photo: Fire assaying at the Xavantina Operations - Mato Grosso, Brazil



OUR OPERATIONS

Our operations are located in three regions of Brazil with distinctly different climates, biodiversity, and natural resources.

1 CARAÍBA OPERATIONS

Bahia, Brazil | Ownership: 99.6% | Stage: Operating | 2023 Copper Production: 43,857 tonnes

The Caraíba Operations are situated in the northeastern region of Bahia State, Brazil, approximately 385 kilometres north-northwest of Salvador, the state’s capital. Spanning a total area of approximately 185,000 hectares, including exploration licences, the Caraíba Operations encompass a fully integrated mining and processing complex, which includes the Pilar and Vermelhos underground mines, the Surubim open-pit mine, and the Caraíba Mill.

Over the years, our successful exploration efforts have significantly extended the life of the Caraíba Operations to approximately 20 years, with average annual copper production of approximately 45,000 tonnes. This marks a substantial increase from 2017, when the operations had an estimated mine life of just eight years and produced approximately 23,000 tonnes of copper.

We remain committed to the long-term growth and sustainability of this flagship asset. Our ongoing investments include regional copper and nickel exploration programs, the expansion of the Caraíba Mill – completed on schedule in late 2023 – and the construction of a new external shaft at the Pilar Mine, which is on track for completion by late 2026.

2 XAVANTINA OPERATIONS

Mato Grosso, Brazil | Ownership: 97.6% | Stage: Operating | 2023 Gold Production: 59,222 ounces

The Xavantina Operations are located in eastern Mato Grosso State, approximately 660 kilometres east of Cuiabá, the state’s capital. The operations include fully integrated underground gold mining and processing facilities, spanning a land package of over 130,000 hectares, including exploration licences.

In 2023, we successfully completed the NX60 initiative, which aimed to achieve sustained annual gold production of approximately 60,000 ounces by developing a second source of mill feed. Starting in the second half of 2023, production from the new Matinha vein began to complement feed from the Santo Antônio vein, leading to record gold production for the year.

Our ongoing exploration programs, which continue to extend mine life, demonstrate our commitment to the future of the Xavantina Operations. In 2017, the operations had no reserve life and produced approximately 25,000 ounces of gold. Today, Xavantina has a six-year mine life with average annual production of approximately 60,000 ounces.

3 TUCUMÃ PROJECT

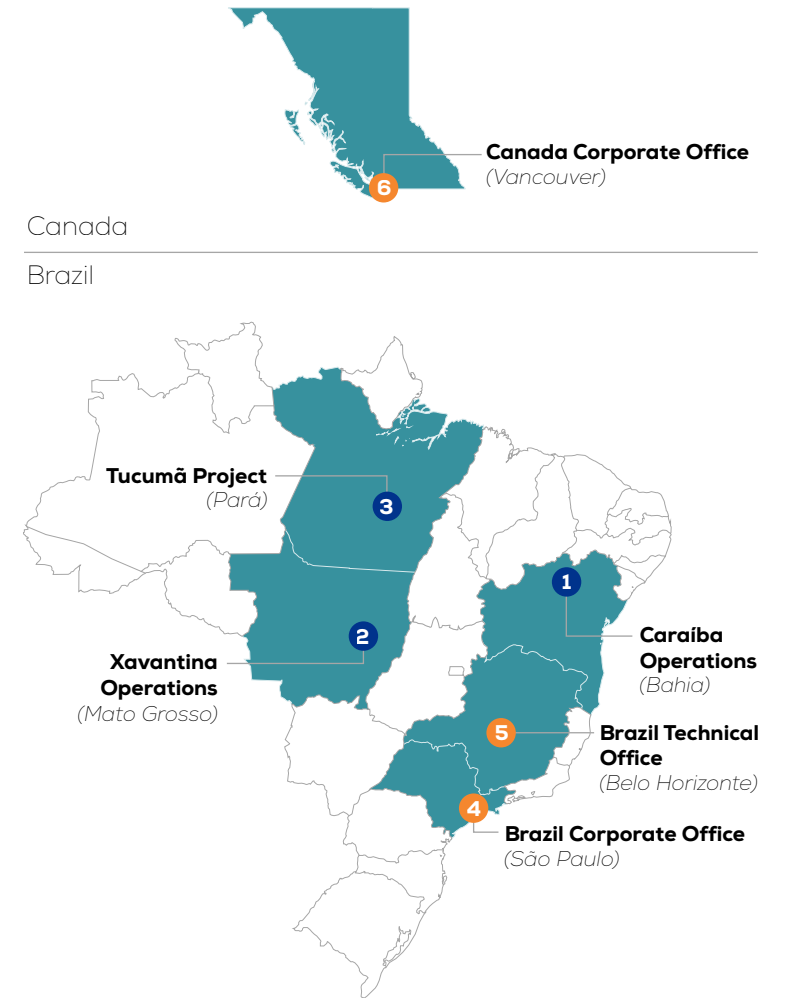
Pará, Brazil | Ownership: 99.6% | Stage: Construction (production expected in H2 2024)

The Tucumã Project, located within the Carajás Mineral Province in Pará State, Brazil, was nearing construction completion by the end of 2023. With a projected mine life of 12 years, the project began the transition from construction to commissioning subsequent to year-end 2023, and production of copper concentrate is expected to commence in the third quarter of 2024. In its first full year of production in 2025, Tucumã is projected to produce between 53,000 and 58,000 tonnes of copper, more than doubling our consolidated copper production to approximately 100,000 tonnes.

4 BRAZIL CORPORATE OFFICE (SÃO PAULO)

5 BRAZIL TECHNICAL OFFICE (BELO HORIZONTE)

6 CANADA CORPORATE OFFICE (VANCOUVER)



CEO MESSAGE

2023 was a pivotal year for Ero Copper. We achieved targeted annual gold production levels of nearly 60,000 ounces and made significant strides toward doubling our copper production to approximately 100,000 tonnes in 2025.

Despite these successes, we were devastated by the tragic loss of two employees during the year. After pausing operations, extending support to their families and communities, and investigating the incidents, we reinforced our safety measures. We remain committed to introducing new programs and technologies that ensure the health and safety of our workforce (see [page 25](#)). This steadfast focus on safety is central to our organic growth strategy.

Alongside our dedication to health, safety and sustainability, we also achieved several important milestones throughout 2023.

TUCUMÃ PROJECT

- We reached 85% physical completion of the Tucumã Project, located in the Carajás Mineral Province of Pará State in Brazil. Transitioning from construction to commissioning subsequent to year-end, we are on track to commence production of copper concentrate in the third quarter of 2024.
- Our teams completed over three million hours of work at Tucumã through the end of 2023 without a lost-time injury, underscoring our commitment to safety.

CARAÍBA OPERATIONS

- The completion of surface infrastructure and installation of key underground infrastructure enabled the initiation of main shaft sinking at the Pilar Mine's new external shaft in December 2023.

- The Caraíba Mill expansion was finalized with the successful integration of a third ball mill prior to year-end, increasing our processing throughput capacity from 3.0 to 4.2 million tonnes annually.

XAVANTINA OPERATIONS

- We completed development of, and commenced production from, the new Matinha vein at our Xavantina gold mine, contributing to record gold production of 59,222 ounces in 2023.

This past year, we also implemented and received certifications for three ISO standards (see [page 9](#) for an overview), affirming our alignment with respected international practices in quality management, occupational health and safety, and environmental management.

Additionally, we completed a major project related to our community investments: the renovation and expansion of the Curaçá Valley Polyclinic from a clinic offering limited services into a fully-fledged hospital capable of accommodating patients in 61 beds. Our contributions of more than \$4.5 million funded the purchase of new diagnostic imaging equipment and upgraded facilities, enabling the clinic to provide more specialized medical care to our workforce, their families, and thousands of other community members within the broader region.

These achievements – advancing our organic growth strategy, attaining important ISO certifications, and upgrading critical health-care infrastructure – reflect our commitment to sustainable development and community partnership. This ethos is captured in the theme of our 2023 Sustainability Report: *Born in Brazil, Built for Tomorrow*.

Our focus on building strong, long-term relationships in Brazil is evident through our community investments and emphasis on local employment and procurement. Concurrently, our commitment to a sustainable future transcends borders as we supply copper crucial for the

global energy transition, supporting battery storage technologies, greener transportation, and renewable energy infrastructure.

In 2023, we produced nearly 44,000 tonnes of copper with remarkably low greenhouse gas (“GHG”) emissions intensity, benefiting from Brazil’s clean power grid, which draws over 85% of its energy from renewable sources according to the International Energy Agency.

With our roots in Brazil, a country investing heavily in clean energy, Ero Copper is well-positioned to supply critical minerals essential for the global energy transition, while minimizing our climate impact and demonstrating responsible practices.

To bolster our safety initiatives, we adopted the Global Minerals Industry Risk Management (“GMIRM”) program, a comprehensive approach to identifying and mitigating operational risks (see [page 26](#)). GMIRM is one of several tools and platforms Ero Copper implemented or expanded last year as we continue to mature and harmonize the systems that support our business success and our sustainability performance. Other examples include DEEP ESG (see [page 39](#)), our new ethics platform (see [page 20](#)), and work-readiness software (see [page 26](#)).

While these tools leverage technology and analytics to guide our progress, every innovation is ultimately grounded in our collective commitment to operating safely, responsibly, and in respectful partnership with local communities.

On behalf of Ero Copper’s team across Brazil and Canada, I am proud to present our 2023 Sustainability Report. Together with my colleagues, I look forward to another year of building for tomorrow.

David Strang

Chief Executive Officer and Director

SUSTAINABILITY AT ERO COPPER

In 2023, our Company continued to strive for high standards of responsible and sustainable mining. We build for tomorrow by engaging local communities, protecting ecosystems, and ensuring that economic opportunities associated with our work are shared – during the operation of our mines and far into the future.

70,000+

people served by a polyclinic renovated and expanded with Ero support

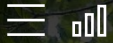
3

new ISO certifications

Photo: Nursery of biodiverse plant species at the Xavantina Operations – Mato Grosso, Brazil



 <p>1 NO POVERTY</p>	 <p>3 GOOD HEALTH AND WELL-BEING</p>	 <p>4 QUALITY EDUCATION</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	 <p>13 CLIMATE ACTION</p>
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ESG Ratings and Awards

RATINGS OVERVIEW

Ero Copper advanced to the top 12% in the diversified metals and mining industry according to Sustainalytics' ESG Risk Ratings, up from its top 26% standing at the end of 2022.

Rating agency MSCI reaffirmed Ero Copper's ESG Rating at "A," recognizing the Company's leadership in corporate governance among its global peers.

ISS QualityScore ESG Ratings positioned Ero Copper in the 60th, 50th, and 20th percentiles for Environmental, Social and Governance performance and disclosure, respectively, at year-end 2023.



2023 Awards

Ero Copper was honoured with an **Incredible Place to Work Award** from Universo Online and the Fundação Instituto de Administração.

The **Waste Recycling Cooperative** recognized our Tucumã Project for its commitment to sustainability and the environment. See [page 47](#) for more on our waste management efforts.

The **Association of Small Rural Farmers** recognized our Tucumã Project for its contributions to the development of local agriculture and livestock in Pará State, Brazil.

Capribéee, a yogurt and cheesemaking cooperative supported by our Caraíba Operations, earned 13 awards – including several Gold and Super Gold medals – at cheese and dairy competitions throughout Brazil. Ero Copper supports Capribéee as part of our business development work with local farmers, entrepreneurs, and craftspeople.

Photo: Natural forest near the Tucumã Project – Pará, Brazil

Performance Against Our 2023 Sustainability Goals

GOALS	SUSTAINABLE DEVELOPMENT GOALS	2023 PERFORMANCE	FOR MORE INFORMATION
Environmental			
Implement ISO 14001 Environmental Management Standard at Caraíba Operations and Xavantina Operations by year-end 2023	15	Achieved	Page 36
Advance the Company’s decarbonization strategy, including setting formal targets	13	Advancement achieved; initial targets formulated internally	Page 42
Social			
Achieve lost-time injury frequency rate (“LTIFR”) below our four-year average of 0.56	8	Not achieved	Page 25
Implement a program at our operations focused on supporting mental health, including substance abuse	3	Achieved	Page 27
Implement work-readiness software at Caraíba Operations and Xavantina Operations by year-end 2023	8	Achieved at Xavantina; Caraíba implementation on track for 2024	Page 26
Implement ISO 45001 Occupational Health and Safety Management Standard at Caraíba Operations by year-end 2023	8	Achieved	Page 25
Continue to improve access to health care in the communities near our Caraíba Operations	3	Achieved	Page 30
Governance			
Implement ISO 9001 Quality Management Systems Standard at Caraíba Operations and Xavantina Operations by year-end 2023	N/A	Achieved	Page 17

2024 SUSTAINABILITY GOALS

ENVIRONMENTAL

Reduce Scope 2 emissions at our operations to zero by the end of 2026 through the purchase of electricity produced from renewable energy sources

Complete water balance assessment for the Caraiba Operations' Pilar Mine

Initiate rehabilitation of legacy oxide stockpiles at the Caraiba Operations

SOCIAL

Increase percentage of women in leadership positions in Brazil from 11% in 2023 to 13% in 2024

Achieve zero fatalities across our operations

Achieve frequency of **lost-time injuries below 0.80**

Complete **implementation of work-readiness software** at the Caraiba Operations

GOVERNANCE

Prepare for implementation of ISO 9000 (Quality), **14000** (Environmental Standard), and **45000** (Occupational Health and Safety) at Tucumã Operations, following the successful ramp-up to commercial production

Implement specialized training programs related to modern slavery risks across our procurement and supply chain management functions

Complete Towards Sustainable Mining ("TSM") self-assessment at the Caraiba and Xavantina Operations as well as TSM gap analysis at the Tucumã Operations



Photo (above): Processing infrastructure at the Caraiba Operations – Bahia, Brazil



Photo (above): Employees at the Xavantina Operations – Mato Grosso, Brazil



Photo (above): Workforce training at the Tucumã Project – Pará, Brazil

Stakeholder Engagement

As part of our commitment to responsible mining, Ero Copper seeks to build trust and demonstrate accountability in all our relationships. Regular communication with stakeholder groups is vital to this work. In 2023, we upheld our long-standing commitment to clear communication about our business and sustainability performance, including our achievements, goals, risks, challenges, opportunities, and results over time. An overview:

STAKEHOLDER GROUP	STAKEHOLDERS	PRIORITY AREAS	ENGAGEMENT APPROACHES
People	Employees and contractors	Job opportunity and security; health and safety; professional development; salary and benefits	Regular management; health and safety meetings; ethics hotline; Company events; surveys (e.g., on engagement, satisfaction, diversity); information campaigns
	Local communities	Infrastructure (water supply, road improvement); employment and contracting; local development; poverty reduction; medical support; entrepreneurship assistance	Regular, open dialogue at community meetings Additional engagement through formal and informal grievance mechanisms
	Landowners	Payments, royalties, rehabilitation	Regular, open dialogue at community meetings Informal dialogue as needed Compliance with landowner agreements
Organizations	Government (federal, state, local)	Taxes, royalties, employment, legal compliance, regulatory compliance, public-private partnerships	Regular engagement with regional government agencies to foster economic development, community health, and environmental stewardship
	Associations (industry, commerce, etc.)	Membership, participation	Frequent engagement with numerous associations
	Non-governmental organizations	Responsible mining, conservation	Engagement determined by inbound inquiries
	Unions	Salary, benefits, safety	Semi-monthly dialogue plus annual compensation negotiations
	Project partners	Project execution, risk management	Regular dialogue according to partnership agreements
	Media	Availability of information, reputation, awards, penalties	Responses to inbound inquiries via public disclosure

STAKEHOLDER GROUP	STAKEHOLDERS	PRIORITY AREAS	ENGAGEMENT APPROACHES
Supply Chain	Suppliers	Partnerships; purchasing and revenue; strength of local supply chain	Regular dialogue with suppliers, large and small; efforts to professionalize and enhance local firms and economic networks
	Customers	Quality assurance/quality control, reputation, accreditations, consistency of supply	Ongoing dialogue regarding logistics and pricing for copper concentrate and gold ore sales; responses to ad hoc requests
Capital Markets	Investors	Financial performance; ESG disclosure and strategy	Frequent engagement with existing and potential shareholders through shareholder stewardship groups, marketing, conferences, targeted outreach, quarterly financial reports, and annual sustainability reports
	Auditors	Implementation of new Canadian sustainability reporting standards	Growing dialogue regarding implementation plan for forthcoming disclosure requirements by the Canadian Sustainability Standards Board ("CSSB")
	ESG research and rating agencies	Accuracy and availability of information; reputation; target-setting; accreditations	Regular engagement with major ESG-focused agencies to align Company reporting, improve overall disclosure, and ensure accuracy
	Equity research and credit rating agencies	Financial impact of climate-related risks	Regular dialogue associated with quarterly and annual reviews

Materiality

Ero Copper has refined its approach to determining material ESG topics through years of consistent engagement with stakeholders and regular consultations with ESG specialists on best practices. We are dedicated to continually improving our ESG disclosure in key areas.

Our understanding of material issues is shaped by input from various groups, including employees, investors, federal and state regulatory agencies, and ESG rating agencies. Regular consultation with the communities where we operate is also essential to identifying material issues and developing our ESG disclosure. The reporting boundary for each material topic is limited to local operations and communities.

Ero Copper’s sustainability reporting – and specifically the topics we identify as material – is informed by:

- Our understanding of the direct social, environmental, and climate impacts of our business activities
- The input and expectations our stakeholders express to us through formal and informal channels
- Assessments by our Board of Directors and senior leadership team of relevant issues
- Our regulatory and legal obligations, which we monitor continuously
- Risks to our business operations, which we assess regularly
- Guidance from ESG specialists and international ESG reporting standards

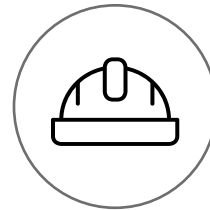
MATERIAL TOPICS

Governance

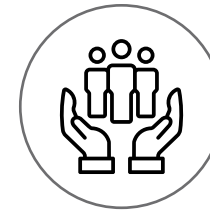


Business Ethics

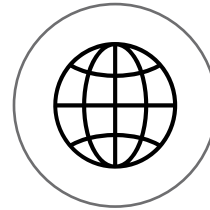
Social/People



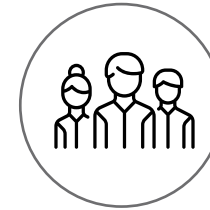
Health, Safety, and Well-being



Human Rights



Equity, Diversity, and Inclusion



Social Legacy

Environment



Climate Change



Mine Closure



Water Stewardship



Tailings and Waste Management



Biodiversity and Land Use

United Nations Sustainable Development Goals

Ero Copper supports the UN SDGs and consistently demonstrates this commitment through concrete action. Here are just a few examples from 2023:

- We increased access to clean water (SDG 6) for the communities near our Caraiba Operations by adding community connection points along the water pipeline used to supply water to our operations (see [page 38](#)).
- We continued to provide opportunities for decent work and economic growth (SDG 8), both by hiring locally and emphasizing a culture of health, safety, and respect. We also focused our procurement activities on local businesses wherever possible, in an effort to continue strengthening the economic and social fabric of the communities and regions where we operate.
- We completed the multi-year renovation and expansion of the Curaçá Valley Polyclinic near our Caraiba Operations, supporting the health and well-being (SDG 3) of more than 70,000 people – including our workforce – across the broader region.

Throughout this report, we use the SDG icons to indicate where we believe our work is contributing to the goals.



Photo: Xavantina Operations – Mato Grosso, Brazil

Towards Sustainable Mining

Ero Copper is pursuing alignment with the TSM international standard, created in Canada in 2004 and adopted by national mining associations in nine other countries, including the Instituto Brasileiro de Mineração (“IBRAM”) in Brazil. TSM is a sustainability program that includes concrete principles, protocols, and performance indicators, providing stakeholders with confidence that metals and minerals are produced responsibly.

- At our Caraiíba Operations, we built on the initial self-assessment performed in 2022 and engaged a third-party consultant to conduct a detailed technical assessment in 2023. This technical assessment is an independent evaluation of our progress toward alignment.
- The same consultant performed a gap analysis at our Xavantina Operations, identifying areas where we need to focus our compliance efforts in 2024.
- At our Tucumã Project, we engaged the same consultant to deliver foundational training to colleagues who will be involved in TSM alignment efforts following the commencement of production in 2024.

These operation-level efforts are central to TSM implementation and compliance. In the words of the program’s designers, “One of the key strengths of TSM is that mining companies are measuring where the mining activity actually takes place – at the facility level.”

WHAT DOES TSM MEASURE?

The TSM system sets performance and reporting protocols in the following areas:

Communities and People

- Indigenous and community relationships
- Crisis management and communications planning
- Safety and health
- Prevention of child and forced labour

Environmental Stewardship

- Tailings management
- Biodiversity conservation
- Water stewardship

Energy Efficiency

- Climate change

WHO RECOGNIZES TSM?

TSM has been adopted or recognized by:

- 11 mining associations across 10 countries
- 200+ manufacturers and investors, including Apple, Tesla, and BMW
- 10 major international organizations, including the Copper Development Association, the Organisation for Economic Co-operation and Development, and the United Nations Environment Programme

Other International Frameworks and Standards

Ero Copper has reported its sustainability and ESG performance for five consecutive years, working steadily to align with leading global standards in corporate reporting.

We publish disclosure informed by the GRI Universal Standards and in alignment with the SASB Metals and Mining Standard.

We’re working to integrate climate risks and opportunities into our business strategy and align our disclosure with the Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations.

GOVERNANCE

Ero Copper is committed to maintaining high corporate governance standards and fostering a culture of ethical conduct and accountability. Sound governance helps us protect our employees, shareholders, and community stakeholders while driving progress in our sustainability program, which is integral to our continued business success.

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significant deficiencies identified by external auditors in our entity-level controls

30%

women and 1 visible minority on our Board of Directors¹

Photo: Members of the Tucumã Project – Pará, Brazil

¹ As of April 24, 2024, following the close of the 2024 Annual General Meeting.



2023 GOVERNANCE HIGHLIGHTS

Achieved ISO 9001 Quality Management Systems certification at Caraíba Operations and Xavantina Operations

Expanded our use of advanced data-mining technologies to help us detect and mitigate risks of modern slavery throughout our operations and supply chains

Decreased by 72% the unresolved or repeat human resource complaints received through our ethics hotline due to the addition of a specialized dispute-resolution process implemented by our ethics and compliance team



Photo: Geologists at the Caraíba Operations – Bahia, Brazil

Corporate Governance

Ero Copper works to achieve high standards of governance, ethics, transparency, and accountability – recognizing that excellence in these areas is vital to managing our Company and operations effectively and protecting our employees and shareholders. Sustainability is central to conversations and decisions at our governance tables.

ACTIVITIES AND COMMUNICATION

Our Board of Directors (“the Board”) fulfills its responsibilities both directly and through its four committees. The Board and its committees meet regularly and convene additional meetings as required. Meetings are structured and overseen by committee chairs or, in the case of the entire Board, by the Chairman. Any director may propose new agenda items, request a report – in writing or in person – by any member of senior management, or raise subjects that are not on the agenda for the meeting. Materials for meetings are distributed in advance via a secure portal.

BOARD DIVERSITY

We strive to maintain a Board composition that reflects Ero’s commitment to diversity and has the necessary skills, experience, independence, and knowledge. In 2022, we updated our Diversity Policy and set a target of having 30% female directors, which we achieved in August 2022.

1 As of April 24, 2024, following the close of the 2024 Annual General Meeting.

Board Committee Composition and Leadership¹

Our Board consists of 10 directors. Apart from Ero Copper’s Chairman, Christopher Noel Dunn, and CEO, David Strang, all other directors are independent. Each committee of the Board is composed entirely of independent directors. Our [website](#) features details on committee mandates.

MEMBERS	COMMITTEES			
	NOMINATING AND CORPORATE GOVERNANCE	ENVIRONMENTAL, HEALTH, SAFETY, AND SUSTAINABILITY	AUDIT	COMPENSATION
Jill Angevine		●	●	
Lyle Braaten	●			●
Steven Busby	●	●		
Christopher Noel Dunn (Chair)				
Dr. Sally Eyre	●			●
Robert Getz	●			●
Chantal Gosselin		●	●	
David Strang (CEO)				
Faheem Tejani			●	●
John Wright (Lead Director)		●	●	

RELEVANT POLICIES

- [Diversity Policy](#)
- [Majority Voting Policy](#)

Chair ● Member ●

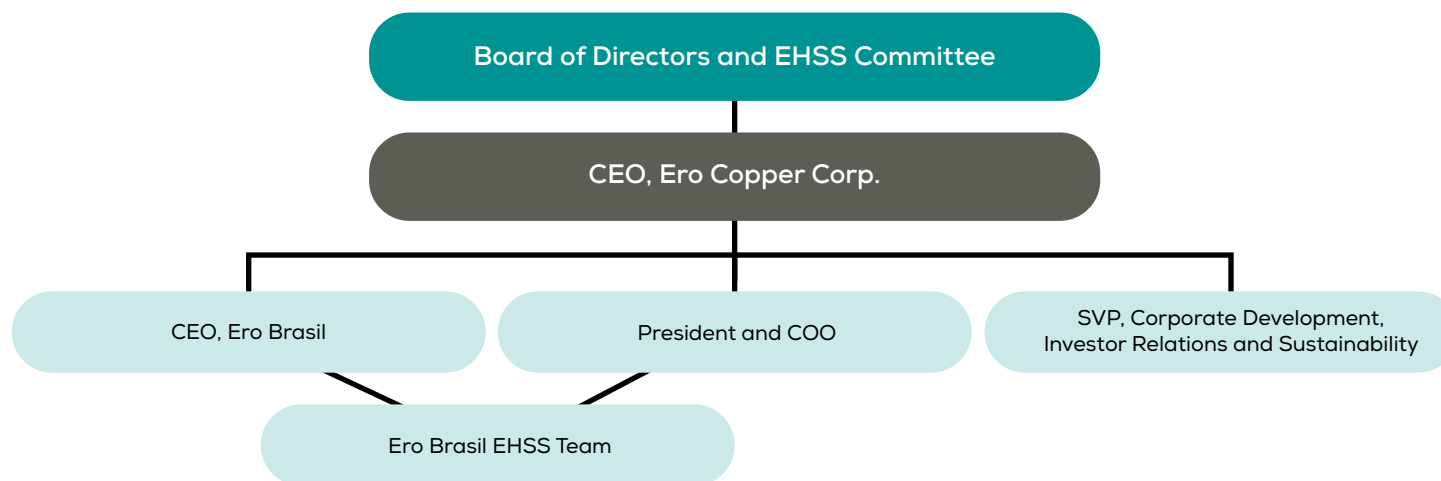
Sustainability Governance

Ero Copper relies on a robust set of governance tools including policies; Board and management oversight; accountability mechanisms; and incentives to ensure that we are fulfilling our sustainability commitments and pursuing ongoing improvements where possible. Directors are kept informed about the Company’s strategy and activities through regular meetings and reports (see [page 18](#)) and through discussions with management in areas of directors’ expertise, including sustainability topics.

OVERSIGHT AND REPORTING STRUCTURE

Our Board oversees Ero Copper’s corporate performance and goals, including sustainability commitments and results. Two committees of the Board have particular relevance to our ESG efforts and related reporting:

- The Environmental, Health, Safety, and Sustainability (“EHSS”) Committee oversees policies in those areas and shares its findings and perspectives with the wider Board. The committee meets quarterly to review management’s assessment of Ero Copper’s sustainability performance, including in the areas of health and safety, climate change, and progress toward alignment with TCFD and TSM.
- The Nominating and Corporate Governance Committee (“NCGC”) conducts periodic reviews of Ero Copper’s corporate governance policies, making policy recommendations to enhance Board and committee effectiveness. These reviews examine overall governance principles and practices as well as the Company’s current disclosure and how they compare to best practices of comparable and leading companies. The NCGC periodically presents to the Board a list of corporate governance issues for review, discussion, and/or action.



PERFORMANCE-BASED EXECUTIVE COMPENSATION

Ero Copper sees sustainability as integral to our overall business performance. For that reason, we tie our executive officers’ annual performance incentives (“APIs”) to key ESG initiatives and other critical business imperatives, such as operational performance at our mines.

In 2023, ESG targets made up 25% of executive APIs, which recognize short-term efforts and milestone achievements that are aligned with the long-term success of the Company. Each year, APIs are developed to align with Ero Copper’s highest priorities. For 2023, this meant that of the total 25% linked to ESG performance, 15% related to achieving a combined long-term injury frequency rate target, 5% related to meeting a low rate of reportable environmental incidents, and 5% related to advancing key sustainability initiatives, such as alignment with TSM and TCFD (see [pages 15, 39–42](#)).

RELEVANT POLICIES

Ero Copper regularly updates our rules and policies, including those related to sustainability.

- [Corporate Social Responsibility Policy](#)
- [Environmental Policy](#)
- [Global Human Rights Policy](#)
- [Health and Safety Policy](#)
- [Supplier Code of Conduct](#)
- Full list of [corporate policies](#)

Ethics and Compliance

Ero Copper is committed to high standards of ethics and accountability in every aspect of our business. We recognize that rigorous policies and practices in this area are essential to successfully fulfilling our responsibilities to employees and stakeholders. Building on strong foundations, we made a range of enhancements to our ethics and compliance work in 2023, leveraging new tools and technologies to keep pace with evolving regulations and stakeholder expectations in Brazil, in Canada, and across global markets.

Our **Code of Business Conduct and Ethics**, updated in 2022 and signed by 100% of Ero Copper employees, guides the collective actions of the Company and our employees and contractors. (Our 2022 Sustainability Report summarizes key changes made through last year's update.) The Code requires honest, ethical conduct, including in the handling of potential conflicts of interest, and the protection of corporate information. In addition to updating the Code, we've recently carried out a program of internal communications and education to ensure that all team members understand its implications in their day-to-day work. Signatories are required to report any violations of the Code they may witness; we offer an ethics hotline to enable anonymous reporting, and a Whistleblowing Policy outlines the protections afforded to those who report violations.

Our **Supplier Code of Conduct** requires our suppliers to adhere to Ero Copper's Anti-Corruption Policy and all applicable anti-corruption laws, including Canada's *Corruption of Foreign Public Officials Act*. All our Board members, officers, executives, and senior management are certified under the Anti-Corruption Policy and the Code of Business Conduct and Ethics.



The **Audit Committee** of our Board, which met four times in 2023, continues to provide ethics and compliance oversight. In addition to overseeing financial disclosure and controls, the Audit Committee provides oversight of all other entity-level controls, including in areas such as anti-corruption and human rights. In keeping with relevant regulations, third-party auditors also review our systems and controls and have found no significant deficiencies in the three years since Ero Copper shares began trading publicly on the New York Stock Exchange.

We expanded our use of **advanced risk-mitigation technologies** in 2023. Through our partnerships with data analytics firms in Latin America, we are able to access a vast database of public legal records and media coverage in Brazil, including information on entities and individuals involved in legal disputes, fraud investigations, and criminal proceedings. Neoway's platform – which aggregates data from the Brazilian Ministry of Labour, federal and state courts, and district attorneys' offices – has been instrumental in allowing us to assess potential risks and make informed decisions when engaging with suppliers, contractors, and other third parties.

We continued to place a **strong emphasis on training** to ensure that everyone connected to Ero Copper understands their responsibilities with respect to ethics and compliance, and to ensure we're nurturing a culture of accountability. In 2023, our training activities focused on the identification and mitigation of risks related to money laundering, modern slavery, and other potential supply chain vulnerabilities. This training has complemented the expansion of our supply chain due diligence procedures; we want every member of our team to be part of the effort to ensure that we only do business with companies that share our commitments in areas such as human rights and anti-corruption.

RELEVANT POLICIES

[Anti-Corruption Policy](#)

[Code of Business Conduct and Ethics](#)

[Supplier Code of Conduct](#)

[Whistleblowing Policy](#)

Privacy and Data Protection

Ero Copper is committed to the privacy of our employees, customers, contractors, and other stakeholders, and we have clear protocols for protecting all personal data we handle.

As part of a broader set of improvements we adopted in 2022 to ensure our compliance with Brazil's *General Personal Data Protection Act*, we implemented a "privacy by design" framework. This framework seeks to ensure that any new business process that requires us to handle personal data operates in compliance with Ero Copper's overall privacy and data protection rules.

Cybersecurity

Dependable, secure information technology ("IT") systems are vital to every part of our business – from operations at mine sites to regulatory compliance and financial reporting.

Ero Copper's IT department is responsible for ensuring the availability, capacity, reliability, and security of our IT systems. Information security matters, including risk assessments, cybersecurity training, and the implementation of new security technologies, are reported to the Audit Committee on a periodic basis.

To ensure that our Company has the technological tools it needs to operate effectively, our IT team:

- Regularly maintains, updates, and replaces networks, equipment, and IT systems and software;
- Uses artificial intelligence-powered security systems and antivirus tools to identify, isolate, and address potential IT vulnerabilities;
- Performs pre-emptive maintenance and uses redundancies to mitigate the risks of potential cyber threats and disruptions; and
- Conducts periodic audits, vulnerability assessments, and threat-penetration tests.

Training Ero Copper team members to understand and support our overall cybersecurity posture is an important part of our approach. Senior managers and employees with access to sensitive data undertake regular information-security training. We use a formal platform for cybersecurity awareness training and testing; one of the platform's functions is to deploy simulated phishing email campaigns monthly to gauge and improve our employees' ability to identify and repel security threats.



Photo: Team member at the Caraíba Operations – Bahia, Brazil

Human Rights

Ero Copper is committed to protecting human rights, which includes respecting the freedom, equality, and dignity of all people, including our employees, local communities, and other stakeholders. We seek to align with relevant laws and regulations in the jurisdictions in which we operate and incorporate international good practices in our approach to human rights.

In early 2024, we released our first [Modern Slavery Act Report](#). In this document, we report that in 2023, we received 155 complaints via our Whistleblowing Policy, with no substantiated complaints related to modern slavery. We are committed to enhancing our reporting mechanisms' effectiveness, in support of our zero-tolerance approach to modern slavery. The report linked above sets out the concrete steps we plan to take in 2024 toward the continued enhancement of our reporting and prevention mechanisms.



Our Company is a signatory to the UN Global Compact. Two of the Compact's 10 principles focus on human rights:

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: Make sure that they are not complicit in human rights abuses.

Our Global Human Rights Policy, updated in 2021, sets out a range of formal commitments, including but not limited to:

- Providing a safe and healthy workplace free from violence, harassment, intimidation, and discrimination on the basis of race, colour, creed, age, gender identity and expression, language, national or social origin, family or marital status, sexual orientation, disability, religious, political or other opinion, union affiliation, or other basis prohibited by law;
- Respecting workers' rights, including freedom of peaceful assembly and association, and engagement in collective bargaining consistent with the relevant conventions on that subject;
- Not engaging in the use of forced, compulsory, or child labour; and
- Respecting and not interfering with anyone who acts to promote or protect human rights through peaceful and lawful means.

RELEVANT POLICIES AND RESOURCES

[Global Human Rights Policy](#)

[Modern Slavery Act Report 2023](#)

Photo (left): Team member at the Xavantina Operations – Mato Grosso, Brazil

Photo (right): Biodiversity training for employees at the Xavantina Operations – Mato Grosso, Brazil



PEOPLE

For Ero Copper, building for tomorrow means building relationships to last. We prioritize our team's health, safety, and overall well-being, and we work hard to develop trust with local communities through communication, accountability, and reciprocity.

0

lost-time injuries

61%

increase in the number of children supported by the after-school program Project Hope at the Xavantina Operations

Photo: Repair work being performed at the Caraiba Operations – Bahia, Brazil



 <p>1 NO POVERTY</p>	 <p>2 ZERO HUNGER</p>	 <p>3 GOOD HEALTH AND WELL-BEING</p>	 <p>4 QUALITY EDUCATION</p>	
 <p>5 GENDER EQUALITY</p>	 <p>6 CLEAN WATER AND SANITATION</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	 <p>10 REDUCED INEQUALITIES</p>	 <p>15 LIFE ON LAND</p>

2023 PEOPLE HIGHLIGHTS

Health and Safety

Achieved **ISO 45001 Occupational Health and Safety Management certification** at Caraíba Operations in August 2023 (ahead of schedule)

Surpassed 3 million hours of construction work at the Tucumã Project with zero lost-time injuries

Reported a **lost-time injury frequency rate ("LTIFR") of 1.00**

Reported a **total recordable injury frequency rate ("TRIFR") of 2.99**



Photo (above): Team members meeting at the Xavantina Operations – Mato Grosso, Brazil

Human Capital Development

Achieved our **highest-ever aggregate score** in our employee survey: **8.7/10**

Trained ~2,000 workers at our Tucumã Project through a partnership with the National Service for Industrial Training (known locally as "SENAI"), a Brazilian non-profit organization focused on improving the competitiveness of Brazil's manufacturing sector through technical and vocational education

Extended our commitment to the Renascer ("Rebirth") Recovery House, which supports substance-disorder recovery for members of the communities near our operations. **For every Brazilian Real donated by a member of the community to the Renascer Recovery House, Ero Copper donates two.**

Honoured for the second consecutive year with the Incredible Place to Work Award by Universo Online and the Fundação Instituto de Administração. This award celebrates Brazilian companies that achieve high employee satisfaction.

Diversity, Equity, and Inclusion

Three of Ero Copper's 10 Board members are women.¹

93% of Ero Copper employees agree that "My company is interested in and prepared to welcome diverse people."

One out of 10 Directors is a visible minority.



Photo (above): Geologists at the Caraíba Operations – Bahia, Brazil

1 As of April 24, 2024, following the close of the 2024 Annual General Meeting.

Health and Safety

Ensuring the health and safety of everyone connected to our work – employees, contractors, and suppliers alike – is Ero Copper’s top priority, and we seek to promote worker safety both on and off the job.

We work to adhere to health and safety laws and regulations where we operate, and seek to keep pace with industry good practices in occupational health and safety. We provide employees with the training and tools to perform their work safely, ensuring they’re well informed about potential hazards connected to their duties and empowered to mitigate risks.

We have two safety-focused technical working groups – one focused on underground mine ventilation, the other on underground mine rockfall. (A third such group focuses on tailings management; see [page 46](#).) Each convening every six months, these groups include managers and technical teams from each Ero Copper operation, as well as members of our senior leadership team.

In 2023, we were proud to complete three million hours of work at our Tucumã Project without a single lost-time injury. We also achieved the ISO 45001 Occupational Health and Safety Management certification at our Caraíba Operations, a proud milestone for our entire team.

We fell short of our goal of achieving a lost-time injury frequency rate (“LTIFR”) below our four-year average of 0.56. With over 15 million hours worked in 2023, our LTIFR was 1.00.

We were devastated by two fatalities at our Caraíba Operations in 2023: one in January and one in November. On each occasion, we paused operations – to allow time to connect with and support affected families and communities, and to conduct a thorough investigation of the conditions and events that led up to each fatality. Based on our findings, we made several changes, including the addition of new safety equipment; improved signage and lighting; a revised safety inspection protocol; and an alarm system to quickly alert others if a team member is in danger.



Photo: Members of the tailings management team at the Xavantina Operations – Mato Grosso, Brazil

Other developments in 2023 include:

- We continued to deliver targeted **training programs** in areas such as risk management, occupational health and safety, and occupational medical health controls. This year’s training initiatives focused on a range of topics, including preventing falls, working safely with motorized equipment, preventing traffic accidents, and ensuring the stability of rock masses. In addition to covering topics specific to our work sites, Ero Copper also delivered training to promote our team members’ overall health, such as mental health awareness campaigns (see [page 27](#)).
- We implemented the **GMIRM program**, a system developed at the Minerals Industry Safety and Health Centre at the University of Queensland (Australia). GMIRM aims to increase safety by improving operational risk management in the mining sector. The program uses training across diverse roles – from directors to technical specialists and mine supervisors – to improve all team members’ understanding and practice of risk management, and to shape behaviour and decision-making when it comes to operational risk. In addition to drawing insight and expertise from the mining sector, GMIRM is also informed by similar work in the nuclear, aviation and chemical sectors.
- We continued the roll-out of **work-readiness software** (Prontos), which began in 2022 and is scheduled to be fully implemented in 2024 at Caraiba and in 2025 at Tucumã. Using a simple assessment protocol that employees can complete on a phone or tablet prior to each shift, the software detects – through machine learning – whether any factors such as fatigue, attention loss, or a heightened emotional state might put the employee at elevated risk for workplace incidents. The tool, which also assesses possible substance use or abuse, complements our standard management and oversight practices, which include a preventive alcohol and drug screening program that tests up to 10% of employees daily.

- We continued to pursue full compliance with the **TSM standard** (see [page 15](#)), which includes monitoring and reporting on operational safety and process safety, as well as other sustainability focus areas.
- We added new sprinkler systems to support **enhanced dust control** at a key junction point in our underground operations. This improvement was part of our continuous work to monitor and manage air quality in our underground mining operations to ensure safe working conditions.

RELEVANT POLICIES

[Health and Safety Policy](#)

Safety Track Record

	LTIFR ¹	SEVERITY ²	TRIFR ³	FATALITIES
2017	1.47	1,669	4.16	1
2018	0.32	79	4.32	0
2019	0.99	115	4.37	0
2020	0.27	66	2.16	0
2021	0.37	44	1.24	0
2022	0.60	1,063	2.83	2
2023	1.00	897	2.99	2

- 1 LTIFR is calculated as the number of lost-time injuries, including fatalities, in the exposure period, multiplied by one million hours and divided by the total number of hours worked in that period. The corporate compensation approach for Ero Copper’s management team includes LTIFR as a key measure of Company performance (see [page 19](#)).
- 2 Lost-time injury severity measures the seriousness of injuries and is calculated as the number of workdays lost due to lost-time injuries, multiplied by one million and divided by the total exposure hours. Lost-time injury severity includes 6,000 days of lost time for a fatality per Brazilian Standard Reporting.
- 3 The TRIFR is the number of fatalities, lost-time injuries, substitute work, and other injuries requiring treatment by a medical professional per million hours worked.

Employee Well-Being

In addition to ensuring the physical health and safety of our team members as they work, Ero Copper also takes numerous steps to promote their overall well-being – at work, at home and in their communities. From cancer awareness campaigns to addiction recovery support, we strive to provide programs and resources that educate and empower our team members regarding their own health.

Sharing knowledge. Ero's annual calendar includes a range of month-long awareness campaigns intended to help our teams understand and mitigate common health risks – for example, by seeking routine cancer screenings. We produce videos, share written information, and facilitate in-person events focused on topics including prostate cancer, breast cancer, HIV awareness and prevention, suicide prevention, and mental health.

Providing addiction recovery support. In 2023, we introduced new treatment and support programs for Ero Copper employees facing alcohol and drug addiction. While we maintain zero-tolerance policies for substance use at work, which is essential to safe operations, our addiction recovery programs have evolved in step with the growing scientific understanding of substance use, addiction, and mental health challenges. We are proud to work alongside team members who wish to seek treatment, and to welcome them back to work when they are ready.

Supporting a local recovery centre. We continued to support Renascer Recovery House in 2023. Located near our Caraiíba Operations, this facility provides holistic support to people experiencing substance use disorders. Participants in the program spend time in nature and can help to care for abandoned cats and dogs at an on-site shelter. Part of the \$63,500 in support provided to the facility this year – through a combination of community donations (\$21,165) and matching funds from Ero Copper at a two-to-one ratio (\$42,335) – was allocated to the enhancement of facilities for animal care.

CASE STUDY

Building a Thriving Culture

In 2023, for the second year in a row, Universo Online and the Fundação Instituto de Administração recognized Ero Copper as an Incredible Place to Work.

We achieved an overall score of 8.7/10 in a survey that measures different aspects of employee satisfaction and engagement – the highest score in our history. This year also saw the highest-ever response rate to the survey. Nearly 80% of employees took time to share their perspectives, which is itself a sign of strong employee engagement and confidence that the Company is listening.

While we take pride in these results, we believe the work of building a thriving culture is never complete. This year, we carried out an additional survey to benchmark our results in key areas (such as fairness, communication, happiness, and recognition) against those of 50 leading companies.

In the Incredible Place to Work scoring system, Ero Copper fell just five points short of the average among the top performers in Brazil. In pursuit of ongoing improvement, we've developed an action plan targeting improvements in the six sub-categories where our scores diverged most from those of top performers.



Photo: Team member at the Xavantina Operations – Mato Grosso, Brazil

Valuing and Developing Our Team

Ero Copper is an important employer and driver of economic activity in the regions where we operate. We strive to achieve a positive and lasting impact on these regions by prioritizing local employment, providing opportunities for training and development, emphasizing local procurement, and seeking other opportunities to build local communities' economic capacity and resilience.

OUR TEAMS

As of December 31, 2023, Ero Copper had 3,374 employees and 3,320 contractors. Of these team members, 99% are based in Brazil. In addition to supporting our mining operations directly (and, over the past couple of years, construction work at Tucumã), our local teams support the success of our sustainability efforts, including waste management, environmental remediation, greenhouse operations, and planting. We made a total of 510 new hires this year, 25% of them women.

COMPENSATION

We aim to provide fair and living wages to our teams, and we perform regular salary surveys to ensure that the compensation we offer (including both wages and benefits) is competitive. All our employees in Brazil (excluding statutory directors) belong to unions and are covered by collective bargaining agreements, which further protect their interests and help to ensure fair compensation. In addition to compensation, collective bargaining agreements cover other work conditions, such as scheduling.

Employees at the Caraíba Operations are members of the Union of Workers in the Extractive Industries of Iron, Basic and Precious Metals in the State of Bahia. The Xavantina Operations' employees belong to the Extractive Industries Workers Union of the State of Mato Grosso. Employees at the Tucumã Project belong to the Union of Workers in the Extraction and Processing Industries of Ferrous and Non-Ferrous Ores in the states of Amapá and Pará. Ero Copper has never had a strike action, including in 2023.

TRAINING, DEVELOPMENT, AND PERFORMANCE IN BRAZIL

We aim to give everyone who wants to develop a career with Ero Copper the support and opportunities they need to succeed. We have a formal feedback and performance management system, under which managers are asked to evaluate all their team members at least annually. (In 2023, 99% of employees received such evaluations.) This system, available to all Brazilian Ero Copper business units, is designed to align manager feedback with employees' career development goals.

Our retention strategy emphasizes opportunities for advancement, and many new hires receive promotions within their first two years of joining us. Another significant share of employees, as they build skills and respond to feedback, are promoted in years 3 or 4. We systematically monitor promotions to ensure that employees who are not advancing at a typical pace have opportunities to share their goals with us and receive career development support.

In addition to providing training opportunities specific to employees' roles with Ero Copper, we support more general learning opportunities, including post-graduate courses and English language classes. For our team in Brazil, we also support education access for employees' children, covering 50% of school fees for kids under age 18.

BUILDING YOUNG TALENT

We operate a number of programs in Brazil to help young workers gain skills and experience.

- Our paid Young Apprentice Program serves high school students, helping to prepare them for administrative roles in mining operations and maintenance. We hosted 90 apprentices this year.
- Our paid Internship Program provides university students in the fields of mining, engineering, geology, and other related areas of study with important industry experience. In 2023, we hosted 30 interns.

Across these programs, we reserve a majority of spaces (60%) for students and early-career workers in the areas surrounding our operations.



Photo: Team members participating in workforce training at the Tucumã Project – Pará, Brazil

Diversity, Equity, and Inclusion

Ero Copper strives to foster a culture where people of all identities and backgrounds can contribute and thrive. We believe creating an atmosphere where everyone can do their best work not only helps our Company succeed but also contributes to a more ethical and equitable society.

In 2023:

- We enhanced the software system we use to track diversity, equity, and inclusion (“DEI”) data across our workforce, enabling more detailed data entry and improved analytics.
- We developed the PlurAllidade Index (in Portuguese, the name is a play on plurality and allyship), a measurement tool that helps us gauge how well our policies and programs are advancing our DEI goals.
- Through PlurAllidade, we measured both the diversity of our workforce – that is, the simple presence of people with diverse identities – as well as team members’ sense of being included and treated equitably (see case study at right). We track six specific dimensions of diversity: race/skin colour, gender, generation, background, religion, and disability.
- We continued our progress in welcoming team members with disabilities, with physical and visual disabilities being the most common. Team members that self-identify as having a disability comprise approximately 5% of our workforce.
- We continued working to increase the representation of women at Ero Copper, and women now comprise 10% of the workforce. Among key roles across the Company, women represent 45% of administration, 24% of geology, 17% of engineering, and 6% of labour. Among our contractors, 8%, or 274 out of 3,320 total contractors, are women.
- Once again, we observed dates and events intended to draw attention to the identities and priorities of diverse communities, including members of the LGBTQIA+ community, people with disabilities, and others.

CASE STUDY

Listening and Learning

This year’s PlurAllidade survey found strong foundations to build on, with large majorities of employees reporting experiences of respect and belonging.¹

90% agreed that “I am treated with dignity and respect.”

93% agreed that “My company welcomes diverse people.”

95% agreed that “I feel like I belong in the company.”

The survey also pointed to opportunities for improvement. For example, significant minorities of Ero Copper employees (in the 10% to 25% range, depending on the question) either disagreed or expressed no opinion on some important dimensions – such as feeling a sense of trust in their team or believing that everyone could be fully themselves at work without fear. These are signals that we can do even more to reinforce a culture of safety and support across our Company.

¹ All percentages reflect the proportion of employees who agreed “strongly” or “somewhat” with the statement.



Photo: Rescue team members at the Caraíba Operations’ core shed – Bahia, Brazil

Community Relationships

Ero Copper works to support lasting prosperity and well-being in the communities where we operate. In addition to striving to be a fair and inclusive employer, we nurture local projects and potential beyond our business.

Some of the key principles that guide our work with local communities include:

Local development. In addition to providing employment income, we support the implementation of programs and projects that aid community development. We procure goods and services from local businesses wherever possible, and support local entrepreneurs, helping them build skills and scale.



Community quality of life. By contributing to projects that support local health and education (see [page 33](#)), we aim to help communities thrive today and tomorrow. In the area surrounding our Tucumã Project, a new recreation program, the Champion Factory, provides access to karate classes for 150 children ages 3 to 17, while a new cultural offering, Cine EroBrasil, provides free movie screenings to rural families.

Environmental preservation. Our sustainability and rehabilitation practices seek to avoid or mitigate impacts from our operations while building local capacity to engage in sustainable agriculture and other positive environmental practices. For example, we provide farmers near our Caraíba Operations with the technical and financial backing to grow the biodiverse plants and seedlings we use in our revegetation efforts; we also share the seedlings we grow in our own nurseries with local communities.

Social and economic inclusion. We support and promote the development of local entrepreneurs, placing particular emphasis on supporting projects that reduce inequality. For example, we support the Flor de Mandacaru bakery, run by women in the rural area of the historic Suçuarana mine at the Caraíba Operations.

Strengthening culture and tradition. We seek to understand and respect local cultural traditions everywhere we operate, and to take steps to reinforce the unique identities of communities as we support their development.

Dialogue and transparency. We create communication channels with communities to allow their needs and concerns to be heard, understood, and addressed effectively. We go beyond consultations, seeking to build real relationships grounded in trust, collaboration, and accountability.

Diverse Investments

In addition to the initiatives discussed in depth in this report, such as Project Hope ([page 32](#)), the recently completed expansion of the Curaçá Valley Polyclinic near our Caraíba Operations ([page 31](#)), and the Renascer Recovery House, this year we continued to support a wide range of community projects:

Businesses

- Capribéee Goat Cheese and Yogurt Cooperative
- Flor de Mandacaru, a women-run bakery
- Local artisans and craft workers

Charities and Non-profit Projects

- Association of Parents and Friends of the Exceptional
- John Paul II Community Garden
- Roots Project (seedling nursery)
- Four-Legged Friends
- Various local food programs



Photo: Community development project, Caraíba Operations – Bahia, Brazil

CASE STUDY

Medical Clinic Expansion Completed

Ero Copper supported major improvements to a regional health-care facility in Bahia State, expanding access to medical care for more than 70,000 area residents.

This year, we joined the town of Pilar near our Caraíba Operations and area residents in celebrating the completion of the improved Curaçá Valley Polyclinic. The multi-year renovation and expansion project was enabled by a \$4.5 million contribution from Ero Copper.

AN AMBITIOUS EXPANSION PROJECT

For several decades, the clinic operated on a smaller scale under the administration of a private, non-profit health-care association. In recent years, investments from Ero Copper have enabled the clinic's growth in phases. The expansion, which began in 2021, improved emergency facilities, added dedicated space for COVID-19 patients, and more than tripled the clinic's monthly patient capacity from approximately 950 to over 3,300.

Further renovation work in 2022 and 2023 added improvements across the hospital, including:

- New operating rooms
- Expanded critical-care services
- Larger examination rooms
- New space for physical therapy

A BETTER PLACE TO WORK

In addition to creating new areas for patient care, the renovation has significantly improved facilities for the professionals supporting the clinic's doctors, nurses, and other care providers. The hospital now features larger and more functional spaces for administration, logistics, and technical functions, as well as a centralized on-site pharmaceutical supply centre.

ENHANCED CLINICAL CARE

Beyond the dramatic improvements to the clinic's physical spaces and overall capacity, Ero Copper's investments have helped the clinic add new equipment and functions, enhancing its ability to meet the diverse needs of the roughly 70,000 people in the surrounding area.

New spaces and equipment for diagnostic imaging now give patients access to X-rays, ultrasounds, tomography, echocardiograms, and other tests. Today, the clinic can support a wider range of medical specialties, including pediatrics, urology, gynecology, endocrinology, neurology, and ophthalmology.

With these enhancements, the Curaçá Valley Polyclinic is now applying for accreditation as a "regional reference hospital," which would certify its capability to provide higher levels of care for complex medical cases requiring specialized attention.

3 16

Photo: Curaçá Valley Polyclinic, town of Pilar – Caraíba Operations, Bahia, Brazil

"We are extremely proud of our contributions to the major expansion and improvements at the polyclinic in Pilar. This facility provides vital treatment and care to our workforce and their families, as well as thousands of other members of the surrounding communities."

Makko DeFilippo, President and Chief Operating Officer



CASE STUDY

Project Hope

Ero Copper continues to partner with Royal Gold to offer enriched learning programs in a region where some children face barriers to educational opportunities.

For several years, Ero Copper has worked with community members and partners in the Nova Xavantina region – the area surrounding our Xavantina gold mining operation – to support Project Hope, an after-school program for vulnerable children. In 2023, we were proud to welcome Royal Gold, a leading precious metals company and a financial partner of Ero Copper and the Xavantina Operations, to expand Project Hope’s offerings and make the program available to more children.

WORKING TOGETHER

After Royal Gold expressed interest in collaborating with Ero Copper on community investment activity at Xavantina, we presented a few different opportunities for shared local impact. Royal Gold chose Project Hope, committing to a fixed contribution for every ounce of gold produced from Xavantina. Our community team, already involved with the school and local residents, led the project planning and disbursement, reporting back regularly to our partners at Royal Gold on the difference their investments were making.

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10

16

EXPANDED LEARNING OPPORTUNITIES

Although a state-run school provides core education in the area, not all students have access to enrichment activities such as art and music. Project Hope’s after-school program invites participants to try a range of pursuits, building new skills and exploring their potential.

Arts. The project offers numerous creative and artistic activities, including music, dance, drawing, theatre, and ceramics.

Computer science. Investments from our partnership have supported the addition of a computer lab to the facility. Since local volunteers have provided instruction, the cost of the program has mainly been limited to equipment.

Gardening and ecology. Our plan to add a garden and related ecological and food-growing programs to the facilities was delayed in 2023 due to an unusually long dry period. We hope to resume this work as conditions permit.

Homework help and tutoring. Some students benefit from using their after-school time to brush up on material from the school day with help from qualified teachers. The project also provides snacks, supporting students’ comfort, well-being, and focus.

GROWING PARTICIPATION

Funds from Project Hope have supported facility improvements and maintenance, and have enabled the engagement of additional qualified instructors. Together, these changes have increased the program’s capacity while improving the quality and appeal of its course offerings. As a result, participation is growing. In early 2023, 48 children regularly attended the program; by the end of the year, the figure had climbed to 79. We expect to serve 100 students by 2024.



Photo: Project Hope, Xavantina Operations – Mato Grosso, Brazil

Local Engagement at Tucumã

As Ero Copper has advanced construction at the Tucumã Project, we have concurrently engaged with local residents and regional and municipal governments to build strong community relationships. Our goal is to create shared value, achieving success for our business and promoting the sustainability and well-being of the surrounding communities.

Our approach includes four key programs:

Social Communication. This program aims for multi-directional communication, seeking input from local residents and leaders about their needs and priorities while keeping them informed of expected activities at the mine and their potential impacts. Our Open Doors initiative was one aspect of this program and included guided tours of the Tucumã Project's facilities. Over 900 people – including school groups and residents – took the opportunity to explore the future mine site and ask questions about the operation.

Environmental Education. The most popular aspect of our local engagement program, the Environmental Education initiative was designed to provide a range of information to employees and community members about the interaction of local ecosystems with the community and Tucumã's future operation. In addition to offering transparency around the responsible mining practices we employ, the initiative seeks to promote sustainable practices and behaviours throughout the community.

Health Support. This initiative aims to extend some of the general well-being support we offer to employees – such as vaccination campaigns and mental health resources – to the surrounding communities. In addition to more traditional health and wellness resources, we support local sports and recreation opportunities, including a local martial arts program whose participants attended an international competition in 2023. This was an exciting opportunity for youth from a small rural community where travel opportunities of this kind are rare.

Local Economic Development. In addition to providing employment income, we've also taken steps to engage local suppliers wherever possible. We've worked with a local agency, the Commercial, Industrial and Agropastoral Association of Tucumã ("ACIAPT," the Portuguese acronym), to offer local companies guidance and support in becoming suppliers. Importantly, we've worked with ACIAPT to ensure that after local suppliers' contracts are completed, they receive support in reconciling the financial and administrative aspects of their contracts so they can seamlessly apply for other local contracts – meaning their investments of time and effort continue to yield rewards even after their initial engagement is complete.

Partnering to Share Opportunities

As we advanced construction work at our Tucumã Project, we formed several partnerships in the region (Pará State), including:

- SESI – the Social Service of Industry
- SEBRAE – the Brazilian Micro and Small Business Support Service
- SENAI – the National Service for Industrial Training

For example, we worked with SENAI, a non-profit organization that has been operating in Brazil since the 1950s, to create a training and development program to help prepare workers for opportunities at the project. We provided training to approximately 2,000 local workers, including a specialized forklift operator course and a course in warehouse labour.

Our training programs were informed not only by our own operational needs but also by consultations with communities and local leaders regarding general skills requirements in the region.



Photo: Workforce training at the Tucumã Project – Pará, Brazil

ENVIRONMENT AND CLIMATE

Ero Copper is working to protect local ecosystems and reduce GHG emissions from our operations, all while producing the copper that's vital to battery storage and other clean-energy technologies.

445

hectares revegetated since 2016, with this revegetation propagating to surrounding areas

70%+

of tailings deposited in dry-stack structures, considered to be the best-in-class tailings deposition strategy

Photo: Wildlife near the Caraiba Operations – Bahia, Brazil



2023 ENVIRONMENT AND CLIMATE HIGHLIGHTS

Achieved ISO 14001 Environmental Management certification at Caraíba Operations and Xavantina Operations

Achieved an **89% process water recycling rate**

No water withdrawal from water-stressed areas

Provided approximately 8.72 million cubic metres of water to the communities near the Caraíba Operations

Revegetated 13 hectares with native plant species

Photo: Team member at the Caraíba Operations' plant nursery – Bahia, Brazil



6

12

13

15

Environmental Management Systems and Compliance

Ero Copper has consistently maintained Environmental Management Systems at each operation and project. In 2023, we achieved certification for our implementation of the ISO 14001 Environmental Management Standard at the Caraiba Operations and the Xavantina Operations. The implementation of ISO 14001 at Tucumã will commence once the mine has reached commercial production.

Our approach to environmental management covers topics including but not limited to biodiversity, water, waste, permitting, emissions, tailings management, and management of mine closure.

We facilitate and commission third-party certifications and audits to measure and enhance our environmental performance. Ero Copper is progressing toward aligning with the Mining Association of Canada’s TSM standard; please see [page 15](#) for an update on our progress.

Our Environmental Management Systems seek to maintain compliance with applicable laws and regulations in the jurisdictions in which we operate. We assess this compliance using rigorous protocols that are verified annually by a third party. Our Caraiba and Xavantina Operations use the IUS NATURA system. Our Tucumã Project uses the DILEX system.



Responsible Water Management

Ero Copper’s mining operations need water to operate. We use a range of practices to ensure that our use of water is responsible and efficient, and to mitigate any risk to the health and cleanliness of local water resources. Part of using water responsibly is understanding and working in concert with the social and ecological contexts surrounding our mines, respecting the needs of other local water users, and protecting this essential resource.

USING WATER EFFICIENTLY

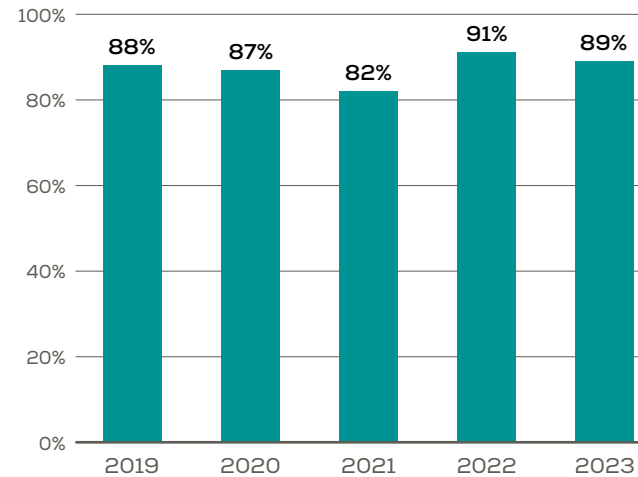
Reuse is central to our approach. In 2023, our process water recycling rate was 89%, slightly higher than our six-year average rate of 87.3%.

Our Caraíba Operations draw water from the São Francisco River, as well as from mine dewatering and ground sources. In 2023, Caraíba achieved a process water recycling rate of 86%. We are working to further increase this rate, using an environmental development index that includes a clear action plan and targets.

Our Xavantina Operations rely mainly on groundwater and mine dewatering, and in 2023 drew no surface water. Xavantina used 99% recycled water in 2023, drawing on a system that stores process water (instead of releasing it), captures surface water runoff, and neutralizes previously contaminated process water to make it safe for reuse.

When it begins operations in 2024, our Tucumã Project will rely – for mining, processing, and general consumption – on groundwater and also on a water reservoir we created by installing a dam in the Jatobá Creek. The mine will use water from both raw and recycled sources; as at our other sites, we will strive to maximize reuse and minimize our impact on local water resources.

Consolidated Process Water Recycling Rate



Consolidated Water Withdrawal

(million cubic metres)

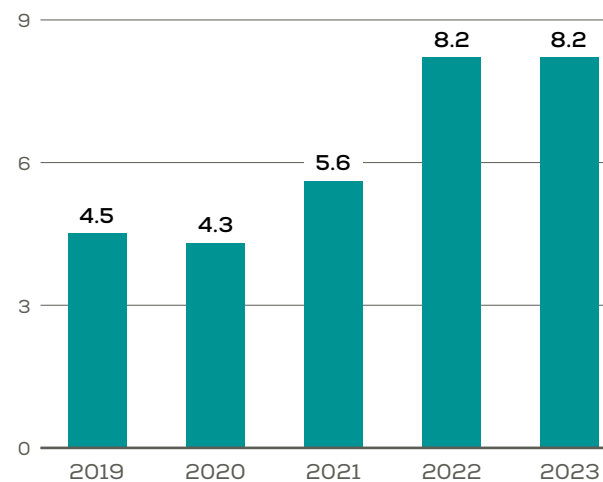
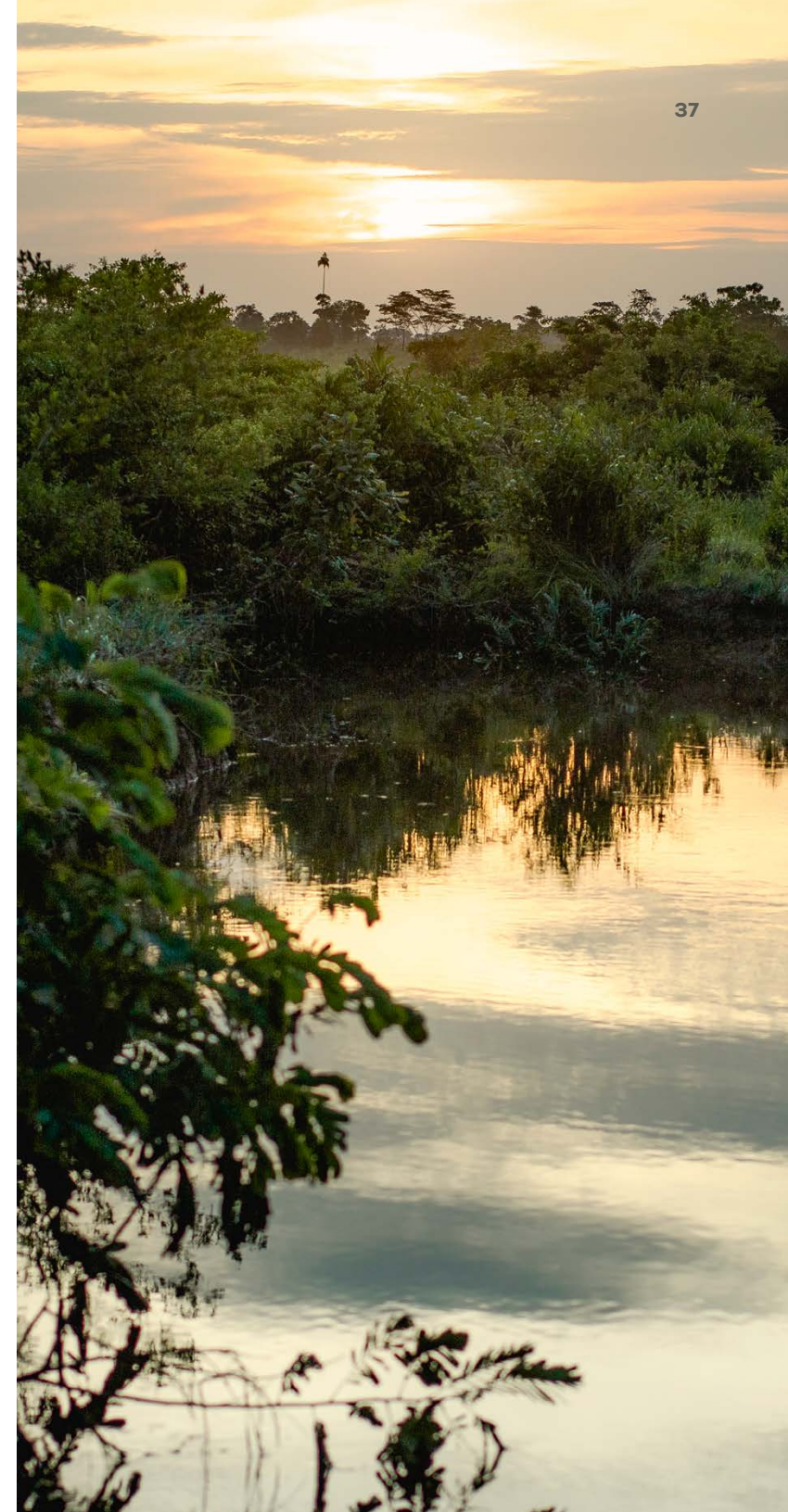


Photo: Tucumã Project – Xingu River, Pará, Brazil



PROTECTING LOCAL RESOURCES

Ero Copper takes many steps to be a responsible neighbour when it comes to our engagement with local water resources:

- In 2023, we withdrew no water from water-stressed areas as defined by the Aqueduct Water Risk Atlas project from the World Resources Institute.
- We support IBRAM’s public ESG commitments for the Brazilian mining sector, including the strategies it sets out to conserve local water resources.
- Our water monitoring programs frequently sample surface and groundwater quality to ensure that our operations are having no negative impact on nearby ecosystems or water resources.
- The environmental monitoring (including water quality monitoring) we frequently conduct across all our operations finds that the impacts of our operations on water resources and related conditions, such as plant diversity, are limited.
- Ero Copper employees are proud to work alongside local residents to support the health of local waterways. Each year, employees at our Xavantina Operations volunteer to participate in a community clean-up of the Rio das Mortes; last year’s clean-up event removed more than 600 kilograms of plastic and household waste from the watershed.

PROVIDING WATER TO COMMUNITIES

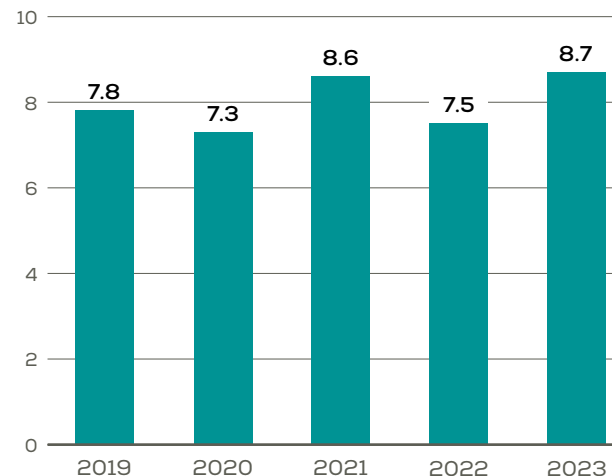
We recognize that clean water is a human right. As we have developed water infrastructure to support our operations, we have also expanded access to clean water for residents of the areas that surround our projects.

The freshwater used at our Caraíba Operations is pumped to the site from the São Francisco River through an 86-kilometre steel pipeline, which was constructed in 1979. The pipeline also delivers millions of cubic metres of water to households and agricultural operations each year. Indeed, about 80% of the water pumped from the river is used by the 47,000 residents and farmers in communities surrounding Caraíba, while the mine uses the remaining 20%.

We’ve also enhanced access to clean water for local residents in the area of our Tucumã Project, albeit on a smaller scale. In 2022, we created two wells that serve a few hundred local residents – improving both the quality of their water and the convenience with which they can gather it.

Water Provided to Communities

(million cubic metres)



UNDERSTANDING CHANGES AND RISKS

Changes in societies, economies, and the climate all affect the availability of water. For example, last year’s Sustainability Report described how growing agricultural activity in the São Francisco River basin has reduced the flow of the river from which Caraíba and surrounding communities draw their water.

Ero Copper has integrated assessments of water dynamics and water scarcity into our regular risk assessment process, which in turn shapes our business strategy and sustainability practices. Please see last year’s report (both the Water section and the Climate Change section) for an overview of some of our recent considerations regarding water-related risks.



Photo: River clean-up activities, Nova Xavantina City, Rio das Mortes – Mato Grosso, Brazil

Climate Change

As we produce the copper that is vital to the ongoing energy transition, Ero Copper is also working to reduce the GHG emissions connected to our business and operations, beginning with our goal of eliminating Scope 2 emissions by the end of 2026. We are committed to supporting the global transition to a sustainable, net zero carbon economy in support of the goals of the Paris Agreement to keep the rise in global temperatures to below 2 degrees Celsius this century.

2023 UPDATE

Since 2020, we have been taking steps to align with the TCFD recommendations, including by assessing physical and transition risks to our business and operations. In 2022, we set a goal for 2023 to advance our carbon reduction strategy, including by setting specific carbon reduction targets. As we pursued this objective, we came to recognize that the quality of our data would not permit us to plan and act with the degree of detail and rigour we wanted. So in 2023, we shifted our attention to adopting DEEP ESG – a made-in-Brazil data and analytics platform that will help us gain better insight into our current emissions and take more precise steps toward reducing them. While we did not achieve our goal of setting reduction targets in 2023, we believe that the pause we took to carefully begin integrating DEEP ESG into our business is a case of stepping back in order to move forward more effectively in the years ahead – toward both reduced emissions and full alignment with the TCFD recommendations.



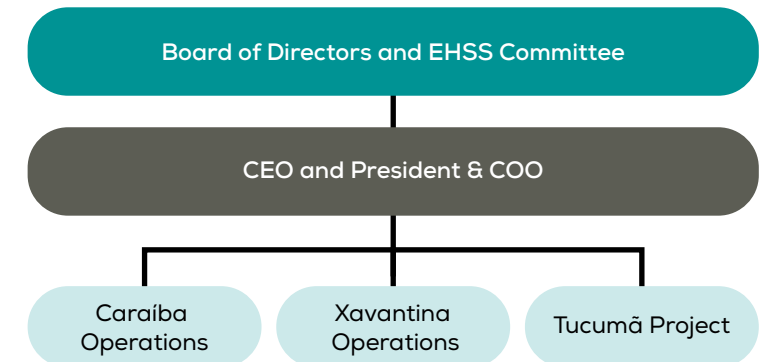
Our total emissions increased from 2022 to 2023. Key factors driving the increase included lower mined and processed copper grades at our Caraiba Operations, which required higher volumes of mined and processed ore year-on-year to produce similar amounts of recovered copper, and the continued construction of our Tucumã Project throughout 2023. We expect our emissions intensity to fall again once construction is complete at Tucumã and production begins.

Brazil’s clean-energy infrastructure supports relatively low emissions for our operations in general. The country continues to invest in sustainability – for example, the government announced \$110 billion in domestic energy transition projects in August 2023 – and we believe that public and political support for clean energy will help us achieve our goal of eliminating our Scope 2 emissions in the near-term.

GOVERNANCE

Ero Copper’s climate-related governance is reviewed by the EHSS Committee of our Board of Directors. The Committee meets quarterly and reviews with management the Company’s overall sustainability performance, including climate change, progress toward the TCFD recommendations and the TSM guidelines, as well as health and safety matters.

Ero Copper Climate-Related Governance Structure



TCFD TRANSITION AND PHYSICAL RISKS

Ero Copper continues working toward alignment with the recommendations of the TCFD as adopted by the International Sustainability Standards Board. The overview below has been developed through risk-assessment and scenario-planning work carried out over the last few years. In 2023, in support of increased insight and disclosure, we commenced the implementation of DEEP ESG, a platform used to monitor and manage our GHG inventory data, among other functions.

TCFD Thematic Areas

GOVERNANCE	STRATEGY	RISK MANAGEMENT	METRICS AND TARGETS
Describe the organization’s governance around climate-related risks and opportunities	Describe the organization’s actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning	Describe how the organization identifies, assesses, and manages climate-related risks	Describe the metrics and targets used by the organization to manage climate-related risks and opportunities and performance against targets
Our Progress			
The EHSS Committee is established and reviews our climate-related governance	Completed a physical and transition risk scenario analysis Identified climate-related opportunities for the Company	Completed a physical and transition risk scenario analysis	Commenced implementation of the DEEP ESG platform to improve our emissions measurement
Our Future Plans			
Strengthen management systems related to energy and GHG emissions	Work to develop strategies that consider climate change	Seek to update physical and transitional climate risk assessments as appropriate	Publish initial emissions reduction target

Photo: Nova Xavantina City – Mato Grosso, Brazil



CLIMATE-RELATED RISKS

The following table details the physical risks determined by the 2021 third-party scenario analysis for our mining sites, including the time horizon in which the risks increase.

MINING SITE	POTENTIAL RISK	TIME HORIZON	
		SHORT TERM (2021 TO 2030)	MEDIUM TERM (2030 TO 2050)
Caraíba	Extreme temperatures	●	●
	Sustained precipitation	●	●
	Extreme precipitation	●	●
	Droughts	●	●
Xavantina	Extreme temperatures	●	●
	Sustained precipitation	●	●
	Extreme precipitation	●	●
	Droughts	●	●
Tucumã	Extreme temperatures	●	●
	Sustained precipitation	●	●
	Extreme precipitation	●	●
	Droughts	●	●

Negligible ● Low ● Moderate ●



Photo: Natural area near the Tucumã Project – Pará, Brazil

Energy and Greenhouse Gas Emissions

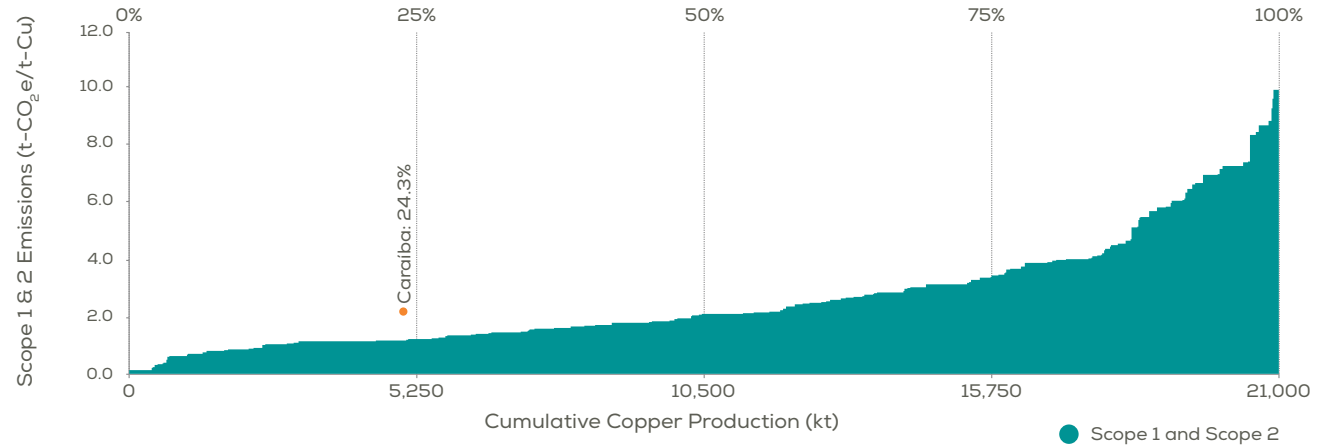
Ero Copper is proud to operate in Brazil, whose national grid provides energy mainly from renewable sources. Because of the country's exceptionally clean energy system, approximately 85% of the energy that powers our three operations comes from emissions-free sources. As a result, our mobile equipment, which consumes a blend of petrodiesel and biodiesel, generates the majority of our total emissions.

A GHG Emissions database by Skarn Associates ranked Ero Copper in the first quartile for our Scope 1 and Scope 2 emissions intensity in 2023.

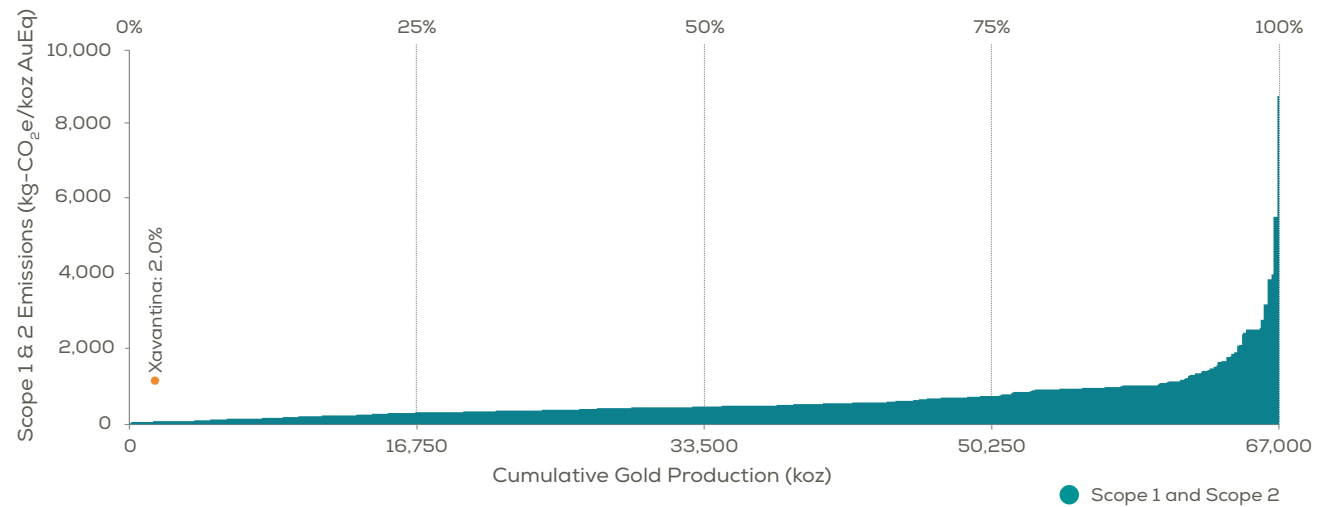


Photo: Processing plant at the Tucumã Project – Pará, Brazil

Copper Mine GHG and Energy Intensity Curve¹



Gold Mine GHG and Energy Intensity Curve¹



¹ Materials produced by Skarn Associates. Data has not been independently verified by Ero Copper.



Photo: Wildlife near the Xavantina Operations – Mato Grosso, Brazil

Biodiversity

Ero Copper seeks to promote the long-term well-being and prosperity of the places where we operate – and we recognize that the health and diversity of local ecosystems is fundamental to that objective.

Ecological remediation and biodiversity management protocols are central to our work at every stage, from early planning prior to a mine's development through to rehabilitation efforts after we have concluded operations. We use a mitigation hierarchy to structure our work, aiming to avoid disturbances to nature wherever possible, and – if avoidance is impossible – working to minimize and repair whatever disturbance we cause. Throughout the process, we work with local partners and communities to ensure that we understand our potential impacts and collaborate effectively to address them.

TUCUMÃ

We crafted a comprehensive biodiversity management plan for our Tucumã Project before breaking ground in the area in 2022. Biodiversity is an important focus in this area of Pará State, where the expansion of agriculture and logging activities has previously disturbed native vegetation.

CARAÍBA

One key focus of our biodiversity efforts at our Caraíba Operations is the revegetation of tailings ponds that are no longer in use (see [page 46](#) for more on tailings management). To date, we have revegetated 445 hectares of land, using diverse native plant species. We nurture seeds for roughly 100 days at a dedicated nursery near the Caraíba site, with capacity for 80,000 seedlings. Once they leave the nursery and are planted in the area targeted for revegetation, we use various measures to help them reach maturity, such as removing invasive species that may hinder their development and installing temporary fencing to prevent

animals from grazing on them. We carry out a multi-year monitoring process to observe the plants' progress, assessing whether plants are thriving and whether any replanting is necessary to support the densification of diverse plant life in the area.

In 2023, we also engaged experts to carry out four wildlife sampling campaigns, observing fauna in the area – including birds, amphibians, reptiles, and mammals – with an emphasis on species that are endemic, threatened, or at risk from hunting. The goal of these efforts was to estimate differences in fauna biodiversity in the area of our project (relative to other areas with less human activity) and to receive guidance on any strategies that would help to mitigate any observed effects on area wildlife. Some of the recommended mitigation efforts included the preservation of specific rock formations that serve as important shelters for some species, the creation of artificial watering holes to support animals during the dry season, and various employee education campaigns to help everyone do their part to protect local wildlife – for example, when driving on roads around the operation.

XAVANTINA

Like our Caraíba Operations, Ero Copper’s Xavantina Operations also maintain a systematic program of revegetating land disturbed by past mining operations. These efforts occur at a smaller scale relative to Caraíba since mining activity at Xavantina has only occurred underground, resulting in a relatively small footprint at surface. Xavantina has its own nursery of biodiverse plant species native to the large tropical savannah in which the operation is situated. Both upstream and downstream of the site, we also monitor the health of the Rio das Mortes monthly, recognizing that the health of this major waterway is important to all life in the area.

Photo: Wildlife near the Xavantina Operations – Mato Grosso, Brazil

Key Practices Across All Our Operations

Collaborating with experts. We work with conservation experts and stay abreast of emerging research on best practices for supporting biodiversity. At our Caraíba Operations, for example, we maintain a partnership with Universidade Federal do Vale do São Francisco, a federal university located in Bahia State, renowned for its leading academic programs and research in environmental sustainability and a circular economy.

Regular monitoring and management. The first step toward supporting local biodiversity is understanding how local species are faring. To this end, we systematically monitor the presence and health of native plants, fish, birds, mammals, and reptiles. We also track environmental factors – such as air and water quality – that can influence the health of local wildlife and ecosystems. We consider an area rehabilitated when it has recovered about 70% of its earlier plant biodiversity, after which point life in the area is able to become self-sustaining without further intervention.

Wildlife relocation. When we begin to develop a mine, we work to ensure that animals in the area can move to nearby habitats safely. Once the mine is developed, if animals begin to venture into the area of our operations, we will often engage wildlife professionals to rescue and relocate them to more favourable habitats. Before being released back into the wild, the animals are examined and receive veterinary treatment if appropriate.

Planning for the future. We develop mine closure plans everywhere we work; each one includes remediation and biodiversity management protocols designed around the local ecosystems.

Connecting with people. While many of our biodiversity efforts take place in areas far from surrounding communities, we find ways to involve employees and local residents in this work – for example, by sharing thousands of seedlings from our nurseries with communities in the Caraíba and Xavantina areas, and by engaging our employees in composting programs that help to generate rich fertilizer for our revegetation efforts.



Air Quality

Air emissions from underground mining are naturally low since operations are, by definition, contained. Almost all our mining took place below ground in 2023. Our Xavantina Operations is entirely underground, as are two of the three mines at Caraíba; the exception is the Surubim open-pit mine. The primary source of particulate emissions at Surubim is the movement of material from the area where ore is extracted to the central processing plant. Emissions of particulate matter also occur during detonations used to dismantle ore and during the unloading of material (such as ore and waste) from trucks at processing or disposal sites.

Because these emissions are time-limited (since particulate matter settles naturally with gravity) and occur far from population centres, they do not affect local communities. To ensure they are not harmful to workers on site, we require our teams to wear appropriate personal protective equipment. We also take additional mitigation measures such as wetting unpaved roads to minimize the disturbance of particulate matter. In addition to dust and other particulate matter, exhaust from diesel-fuelled equipment also produces emissions at our operations. However, the distance of our operations from local communities means these emissions do not generally affect people beyond our work sites, and we take targeted steps to protect team members on site. We use a network of air quality monitoring stations to oversee air quality across the area and to guide any necessary mitigation efforts.

At our Tucumã Project, which was under development throughout 2023, we have closely monitored and actively mitigated any impacts to air quality related to our construction activity. The main concern in this area is the risk of fugitive dust generated by excavation and transportation (on unpaved roads) during the dry season. We have eight monitoring stations around the site to monitor air quality, and we're in regular contact with neighbours to ensure that we're quickly made aware of any air quality concerns.



Photo: Underground mining activity at the Xavantina Operations – Mato Grosso, Brazil

Tailings Management

The management of tailings, a byproduct of mining activity, is one of our most important environmental practices. At each mine site, we prioritize the safe management and disposal of tailings, and then work to revegetate our tailings facilities. This process helps protect nearby air and water quality while fostering conditions for future biodiversity.

With these goals in mind, we seek to:

- Use good practice in tailings management;
- Conduct ongoing monitoring of our tailings facilities, reporting our findings quarterly to the leadership team;
- Welcome and support twice-annual monitoring of our facilities by third-party experts, as well as comprehensive external evaluations every three years;
- Align with relevant regulatory requirements; and
- Engage with local researchers and universities on effective approaches to revegetating closed mines and tailings facilities.



PROJECT SITES AND MANAGEMENT METHODS

Caraíba

In 2023, Ero Copper continued to expand its long-term tailings management strategy for the Caraíba Operations, which is centred upon dry-stack tailings for tailings deposition. Dry-stack tailings can mitigate health, safety, and environmental risks when effectively managed due to the increased stability of de-watered material. The Caraíba Operations tailings strategy leverages and expands on its well-established practice of dewatering tailings using waste-rock piles. The dried tailings are then transported and compacted in dedicated dry-stack tailings management facilities.

In addition to expanding its implementation of dry-stack tailings with the construction of a new dedicated dry-stack tailings facility (expected to be operational in 2025), the Caraíba Operations has continued to look at ways to effectively reuse its tailings. As tailings generated at the Caraíba Operations are non-hazardous in accordance with Brazilian regulations, tailings material is mixed with cement for backfilling underground mine workings and also serves as cover for rehabilitation and permanent closure of historic oxide piles. Tailings have also been used over the past several years to backfill four legacy open-pit mines on the property prior to the commencement of surface revegetation programs.

Photo: Tailings facility, Xavantina Operations – Mato Grosso, Brazil

Tucumã

The Tucumã Project is currently under construction and is expected to commence production in 2024. Once in operation, Tucumã will use only dry stacking and employ no conventional tailings storage. Tucumã will produce two tailings streams: non-acid generating tailings and potentially acid generating tailings. The potentially acid generating tailings will be stored in a High-Density Polyethylene lined facility to further mitigate environmental risks.

Xavantina

At our Xavantina Operations, 99% of the tailings produced in 2023 were classified as non-hazardous in accordance with Brazilian regulations. A portion of these non-hazardous tailings are used to backfill previously mined stopes; in 2023, about 18% were used for this purpose. Non-hazardous tailings not used for backfilling are managed through a two-stage process. First, they're moved to a single-lift rockfill dam of segmented ring-dyke design, where they're dewatered. After dewatering, they're moved to a dry-stack area on site.

The approximately 1% of tailings that are non-inert are stored in an excavated dual-lined pond. During storage, the cyanide in the tailings degrades naturally, becoming less toxic. We complement this natural process with a further detoxification process.

GOVERNANCE

Ero Copper has a tailings committee composed of technical specialists and operational leaders from each of our mine sites, as well as members of our sustainability team. The committee reports quarterly to our President & COO as well as members of our senior leadership team. The tailings committee is also responsible for longer-term planning – from initial project development through production and eventual reclamation and revegetation efforts. By planning for tailings management needs across the entire life cycle of a project, we support operational continuity and ensure our ability to complete in a timely and systematic way the extensive regulatory and administrative processes associated with licensing new tailings management facilities.

Management of Other Waste

Besides the tailings and mined waste rock discussed above, Ero Copper’s mines produce other forms of hazardous and non-hazardous waste. We seek to minimize the waste our operations produce and take steps to reduce our impact through practices such as recycling, composting, and the reuse of non-mineral waste (excluding mined waste rock and tailings). When it’s not feasible to reuse waste materials, we follow federal, state, and local regulations for storage, treatment, and/or disposal, either at the mine site or in secure facilities operated by licensed third parties.

Waste and Disposal Methods by Type

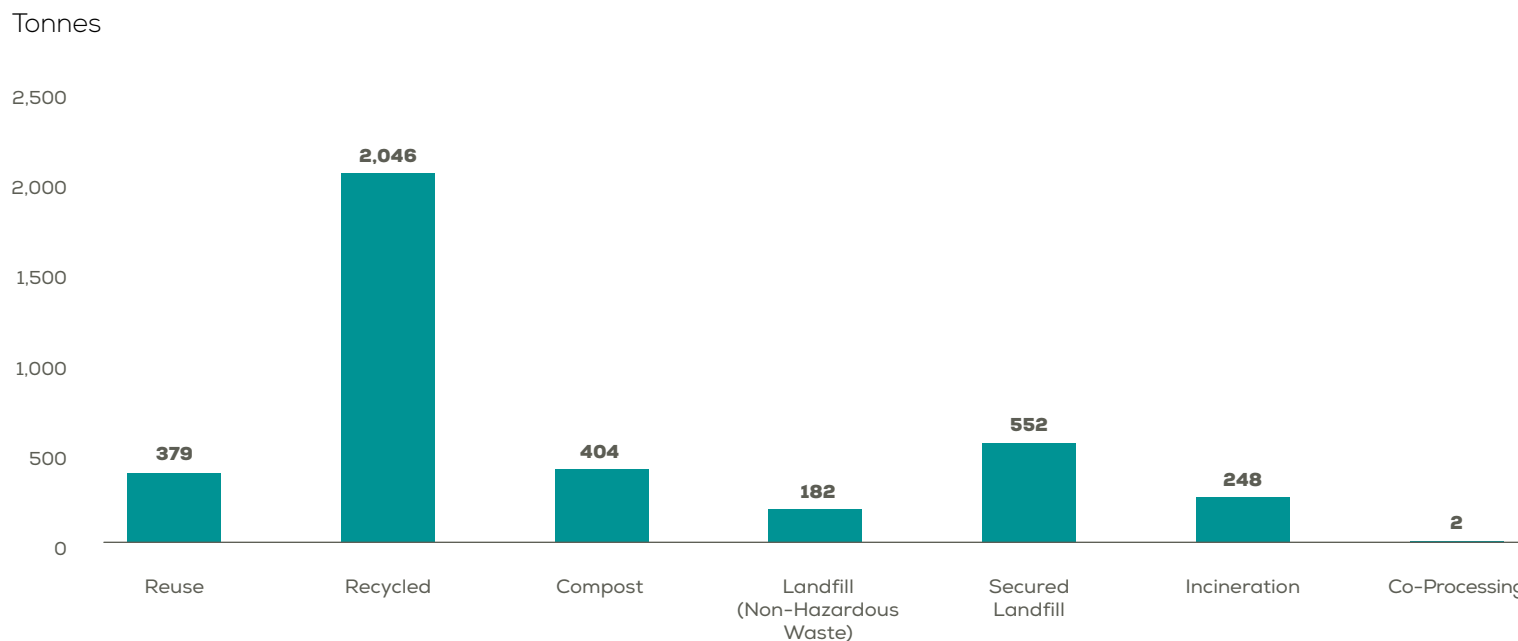


Photo: Processing plant facilities at the Caraiba Operations – Bahia, Brazil

PERFORMANCE DATA INDICES

Ero Copper currently aligns our sustainability reporting with globally respected standards from the SASB and GRI. Our goal is to demonstrate excellence, both in our sustainability practices and in the information we disclose about this important aspect of our business.



Photo: Laboratory team member at the Caraíba Operations - Bahia, Brazil

ESG Performance Data

OPERATIONS

Mill Throughput and Metal Production

MILL THROUGHPUT (TONNES)	2019	2020	2021	2022	2023
Caraíba Operations	2,424,592	2,271,625	2,370,571	2,864,230	3,231,667
Xavantina Operations	158,275	162,642	171,581	189,743	136,002
Total	2,582,867	2,434,267	2,542,152	3,053,973	3,367,669

METAL PRODUCTION	2019	2020	2021	2022	2023
Copper (tonnes)	42,318	42,814	45,511	46,371	43,857
Gold (ounces)	30,434	36,830	37,798	42,669	59,222
Silver (ounces)	19,641	22,694	25,031	27,885	37,674
Copper equivalent (tonnes)¹	49,433	53,452	52,872	55,158	57,531

Average Commodity Price during the Period

COMMODITY	2019	2020	2021	2022	2023
Copper (\$/t)	\$6,003	\$6,175	\$9,318	\$8,815	\$8,475
Gold (\$/oz)	\$1,393	\$1,771	\$1,798	\$1,801	\$1,942
Silver (\$/oz)	\$16.20	\$20.53	\$25.12	\$21.76	\$23.38

1 Copper equivalent is calculated based on the average daily closing spot prices of copper, gold, and silver during the period.

PEOPLE

Workforce

NUMBER OF PEOPLE	EMPLOYEES									CONTRACTORS					TOTAL WORKFORCE
	ADMINISTRATION		GEOLOGY		ENGINEERING		LABOUR		TOTAL	FIXED		TEMPORARY		TOTAL	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE		MALE	FEMALE	MALE	FEMALE		
Corporate Office ¹	11	7	5	-	4	-	-	-	27	7	-	11	1	19	46
Brazil ²	337	213	191	31	294	114	2,109	89	3,378	-	-	4,645	350	4,995	8,373
Total	348	220	196	31	298	114	2,109	89	3,405	7	-	4,656	351	5,014	8,419

1 Corporate Office data includes employees and contractors of Ero Copper Corp. and Ero Copper (US) Ltd.

2 Brazil data includes mines, project and exploration sites, and offices.

PEOPLE

Diversity

WORKFORCE COMPOSITION	NUMBER OF PEOPLE			PERCENTAGE		
	EMPLOYEES	CONTRACTORS	TOTAL	EMPLOYEES	CONTRACTORS	TOTAL
Gender distribution						
Corporate Office ¹						
Men	20	18	38	74%	95%	83%
Women	7	1	8	26%	5%	17%
Brazil ²						
Men	2,931	4,645	7,576	87%	93%	90%
Women	447	350	797	13%	7%	10%
Age distribution						
Corporate Office ¹						
<30	1	–	1	4%	–	2%
30–50	21	4	25	78%	21%	54%
>50	5	15	20	19%	79%	43%
Brazil ²						
<30	868	1,370	2,238	26%	27%	27%
30–50	2,259	3,067	5,326	67%	61%	64%
>50	251	558	809	7%	11%	10%

1 Corporate Office data includes employees and contractors of Ero Copper Corp. and Ero Copper (US) Ltd.

2 Brazil data includes mines, project and exploration sites, and offices.

PEOPLE

Diversity

PERCENTAGE OF EMPLOYEES BY GENDER AND EMPLOYEE CATEGORY	SENIOR MANAGERS ¹		MANAGERS ²		SUPERINTENDENTS/ ASSISTANT MANAGERS ³		SUPERVISORS ⁴	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Corporate Office ⁵	89%	11%	67%	33%	0%	0%	0%	0%
Brazil	75%	25%	88%	12%	79%	21%	96%	4%

1 Senior managers include country managers, directors, and every employee who reports directly to a country manager. It also includes operations managers and/or general manager at the mine site.

2 Managers include any employee who reports directly to a senior manager, but it does not include country managers.

3 Superintendents/assistant managers include heads of departments (mine managers, process managers, security managers, mine superintendent, etc.) who report directly to operations manager or its equivalent.

4 Supervisors include employees who have at least one person they supervise.

5 At the corporate level, senior management includes vice presidents and C-level executives while managers include directors and managers.

PEOPLE

New Employee Hires and Turnover¹

	NUMBER OF PEOPLE		PERCENTAGE	
	NEW HIRES	TURNOVER	HIRE RATE	TURNOVER RATE
Gender distribution				
Corporate Office ²	4	7	9%	15%
Men	3	3	7%	7%
Women	1	4	2%	9%
Brazil ³	483	480	6%	6%
Men	365	373	4%	4%
Women	118	107	1%	1%
Age distribution				
Corporate Office ²				
<30	–	1	–	2%
30–50	3	6	7%	13%
>50	1	–	2%	–
Brazil ³				
<30	287	139	3%	2%
30–50	186	305	2%	4%
>50	10	36	0%	0%

1 Excludes internal transfers.

2 Corporate Office data includes employees and contractors of Ero Copper Corp. and Ero Copper (US) Ltd.

3 Brazil data includes mines, project and exploration sites, and offices.

PEOPLE

Health and Safety

2023 SAFETY PERFORMANCE	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Lost-time injury frequency rate ("LTIFR")¹				
Employees	2.02	0.91	–	1.79
Contractors	0.68	–	–	0.36
Total	1.42	0.55	–	1.00
Lost-time injury severity ("LTIS")²				
Employees	1,353	35	–	1,106
Contractors	1,389	–	–	729
Total	1,369	21	–	897
Total recordable injury frequency rate ("TRIFR")³				
Employees	3.12	4.57	–	3.29
Contractors	3.42	7.03	0.92	2.76
Total	3.26	5.54	0.88	2.99

1 Lost-time injury frequency rate is calculated as the number of lost-time injuries, including fatalities, in the exposure period per million hours worked.

2 Lost-time injury severity is a measurement of the seriousness of injuries and is calculated as the number of workdays lost due to lost-time injuries per million hours worked.

3 Total recordable injury frequency rate is calculated as the number of fatalities, lost-time injuries, substitute work, and other injuries requiring treatment by a medical professional per million hours worked.

PEOPLE

Health and Safety

SAFETY PERFORMANCE TREND	2019	2020	2021	2022	2023
Employees					
LTIFR	1.70	0.22	0.42	1.08	1.79
LTIS	197	65	71	1,903	1,106
TRIFR	5.10	1.97	1.26	3.07	3.29
Fatalities	–	–	–	2	1
Contractors					
LTIFR	–	0.35	0.30	–	0.36
LTIS	–	68	4	–	729
TRIFR	3.36	2.45	1.21	2.53	2.76
Fatalities	–	–	–	–	1
Total workforce					
LTIFR	0.99	0.27	0.37	0.60	1.00
LTIS	115	66	44	1,063	897
TRIFR	4.37	2.16	1.24	2.83	2.99
Fatalities	–	–	–	2	2

PEOPLE

Strikes and Lockouts

	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Number of worker strikes	–	–	–	–
Number of lockouts	–	–	–	–
Total	–	–	–	–

Collective Bargaining Agreements

	CORPORATE OFFICE ¹	BRAZIL ²	TOTAL
Total number of employees	27	3,347	3,374
Employees covered by collective bargaining agreements	–	3,219	3,219
% of total employees	–	96%	95%

1 Corporate Office data includes employees and contractors of Ero Copper Corp. and Ero Copper (US) Ltd.

2 Brazil data includes mines, project and exploration sites, and offices.

ECONOMIC VALUE

Direct Economic Value Generated and Distributed

2023 BREAKDOWN OF ECONOMIC VALUE GENERATED AND DISTRIBUTED (USD THOUSANDS)	ECONOMIC VALUE GENERATED	ECONOMIC VALUE DISTRIBUTED								ECONOMIC VALUE RETAINED
	REVENUES ¹	PAYMENTS TO SUPPLIERS	EMPLOYEE WAGES AND BENEFITS ²	OTHER TAXES AND FEES ³	PAYMENTS TO PROVIDERS OF CAPITAL ⁴	ROYALTIES	INCOME AND RESOURCE TAXES	COMMUNITY INVESTMENTS ⁵	TOTAL	
Brazil	\$435,750	\$586,936	\$49,519	\$59,480	\$5,126	\$8,270	\$14,310	\$2,903	\$726,544	(\$290,794)
Corporate and other ⁶	\$0	\$6,258	\$12,668	\$468	\$28,231	\$0	\$55	\$0	\$47,680	(\$47,680)
Total	\$435,750	\$593,194	\$62,187	\$59,948	\$33,357	\$8,270	\$14,365	\$2,903	\$774,224	(\$338,474)

1 Revenues per the financial statements are presented net of royalties. For economic distribution, revenues are grossed up by the royalties.

2 Excludes share-based payments and payroll taxes.

3 Excludes withholding taxes on intercompany interest income that is unpaid (presented as current income tax expense on financial statements).

4 Excludes accretion of mine closures and rehabilitation provisions for Brazil and excludes accretion of deferred revenue for Corporate and other (non-cash).

5 Includes economic development, education, donations, cultural support, and health.

6 Corporate and other include general and administrative expenditures, payments for properties, plant and equipment, income taxes paid, and interest paid to debt holders.

ENVIRONMENT

Environmental Compliance

ENVIRONMENTAL FINES AND NON-MONETARY PENALTIES FOR NON-COMPLIANCE	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Total monetary value of fines paid (USD thousands)	–	–	–	–
Number of non-monetary sanctions incurred	1	–	–	1
Cases submitted to dispute resolution mechanisms	1	–	–	1

	2019	2020	2021	2022	2023
Environmental fines and penalties paid (USD thousands)	–	–	\$7	–	–

ENVIRONMENT

Energy Consumed within the Organization

	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL ¹
Diesel (m ³)	13,722	1,207	4,829	19,758
Gasoline (m ³)	134	4	40	179
Coal (tonnes)	–	–	–	–
Liquified petroleum gas (m ³)	25	16	–	41
Ammonium nitrate (tonnes)	–	–	1,710	1,710
Emulsion (tonnes)	3,449	320	95	3,863
Electricity (MWh)	239,868	27,574	467	267,909

ALL MINING OPERATIONS	2019	2020	2021	2022	2023
Diesel (m ³)	8,974	9,883	11,919	15,051	19,758
Gasoline (m ³)	90	91	104	127	179
Coal (tonnes)	–	–	–	–	–
Liquified petroleum gas (m ³)	76	62	101	49	41
Ammonium nitrate (tonnes)	38	–	–	–	1,710
Emulsion (tonnes)	1,967	2,564	3,361	4,615	3,863
Electricity (MWh)	176,050	193,586	213,651	249,179	267,909

1 Total amounts may not equal sum of individual amounts due to rounding.

ENVIRONMENT

Energy Consumed within the Organization

(GJ) ¹	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Diesel	530,762	46,704	186,770	764,236
Gasoline	4,644	156	1,403	6,202
Coal	0	0	0	0
Liquified petroleum gas, LPG	637	421	0	1,058
Ammonium nitrate, ANFO	0	0	3,933	3,933
Emulsion	7,932	736	218	8,886
Electricity	863,526	99,267	1,681	964,474
Total	1,407,500	147,284	194,004	1,748,789

(GJ) ¹	2019	2020	2021	2022	2023
Diesel	347,100	382,271	461,015	582,183	764,236
Gasoline	3,135	3,151	3,617	4,404	6,202
Coal	0	0	0	0	0
Liquified petroleum gas, LPG	1,932	1,589	2,586	2,290	1,058
Ammonium nitrate, ANFO	87	0	0	0	3,933
Emulsion	4,524	5,897	7,731	10,615	8,886
Electricity	633,780	696,910	769,142	897,044	964,474
Total	990,557	1,089,819	1,244,090	1,496,538	1,748,789

1 Ero Copper used Towards Sustainable Mining: Energy and Greenhouse Gas Emissions Management Reference Guide 2014, Orica, and conversion tables to transform the units to GJ.

ENVIRONMENT

Greenhouse Gas Emissions

SCOPE 1 AND SCOPE 2 GHG EMISSIONS (TONNES OF CO ₂ -EQ)		CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL ¹
Direct (Scope 1) GHG emissions ²	Diesel	37,140	3,268	13,069	53,478
	Gasoline	331	11	100	442
	Coal	–	–	–	–
	Liquified petroleum gas, LPG	39	25	–	64
	Ammonium nitrate, ANFO	–	–	323	323
	Emulsion (tonnes)	652	61	18	730
Energy indirect (Scope 2) GHG emissions ³	MWh	14,893	1,712	29	16,634
	Total¹	53,054	5,077	13,539	71,670

1 Total amounts may not equal sum of individual amounts due to rounding.

2 Based on the National Inventory Report Canada 2018 (Scope 1) GHG Emissions. The global warming potential (“GWP”) is based on the information provided by the Government of Canada. Gases included in these calculations are CO₂, CH₄, and N₂O.

3 Emissions from purchased electricity are calculated according to the Skarn Associates 2023 emissions factors for Brazil.

ENVIRONMENT

Greenhouse Gas Emissions

SCOPE 1 AND SCOPE 2 GHG EMISSIONS (TONNES OF CO ₂ -EQ)		2019	2020	2021	2022	2023
Direct (Scope 1) GHG emissions ¹	Diesel	24,288	26,750	32,260	40,739	53,478
	Gasoline	223	224	257	314	442
	Coal	–	–	–	–	–
	Liquified petroleum gas, LPG	117	96	156	139	64
	Ammonium nitrate, ANFO	7	–	–	–	323
	Emulsion (tonnes)	372	485	635	872	730
	Total		25,007	27,555	33,309	42,063
Energy indirect (Scope 2) GHG emissions ²	MWh	18,327	12,264	13,399	15,627	16,634
	Total	43,334	39,818	46,708	57,690	71,670
Scope 3 GHG Emissions ³		74,656	53,754	79,818	81,090	79,077

1 Based on the National Inventory Report Canada 2018 (Scope 1) GHG emissions. The GWP is based on the information provided by the Government of Canada. Gases included in these calculations are CO₂, CH₄, and N₂O.

2 Emissions from purchased electricity are calculated according to the Skarn Associates annual emissions factors for Brazil.

3 Ero Copper has not developed a Scope 3 GHG inventory. Ero Copper has included Scope 3 GHG emissions estimates provided by Skarn Associates, based on partial Scope 3 emissions for downstream transportation and processing of concentrate sold from Caraíba. Skarn Associates is a third-party company of mining analysts that provides estimated and projected GHG Emission & Energy Intensity Curves for major mined commodities built up from detailed asset-level data.

ENVIRONMENT

Greenhouse Gas Emissions

CARBON INTENSITY¹	2019	2020	2021	2022	2023
Ore milled (tonnes)	2,582,867	2,434,267	2,542,152	3,053,973	3,367,669
Copper equivalent production (tonnes)	49,433	53,452	52,872	55,158	57,531
Total revenue (USD millions)	\$285	\$324	\$490	\$426	\$427
Total Scope 1 and Scope 2 GHG emissions (tonnes of CO ₂ -eq)	37,363	39,843	46,738	54,763	58,131
Carbon intensity					
Per tonne of ore milled	0.014	0.016	0.018	0.018	0.017
Per tonne of copper equivalent production	0.76	0.75	0.88	0.99	1.01
Per USD\$1 million of revenue	131	123	95	128	136

1 Excludes Tucumã, which is expected to commence production in the second half of 2024.

ENVIRONMENT

Water

WATER WITHDRAWAL SOURCES (m ³)	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Operational water withdrawal by source				
Surface water	2,524,253	–	109,943	2,634,196
Groundwater	19,889	18,057	8,962	46,908
Precipitation	1	–	–	1
Third-party water (i.e., municipal)	–	–	–	–
Mine dewatering	1,611,269	3,942,000	–	5,553,269
Total operational water withdrawal	4,155,412	3,960,057	118,905	8,234,374
Other managed water ¹	8,721,468	–	–	8,721,468
Total water withdrawal	12,876,880	3,960,057	118,905	16,955,842

WATER WITHDRAWAL FROM AREAS WITH WATER STRESS ²	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Surface water	–	–	–	–
Groundwater	–	–	–	–
Precipitation	–	–	–	–
Third-party water (i.e., municipal)	–	–	–	–
Mine dewatering	–	–	–	–
Total water withdrawal from areas with water stress	–	–	–	–

1 Other managed water is water that is actively managed without intent to supply the operational water demand. Approximately 20% of the water that we pump from the São Francisco River through an 86-kilometre steel pipeline goes to our Caraíba Operations. The remaining 80% of the water that we pump from the São Francisco River is distributed to approximately 47,000 residents and farmers in nearby municipalities, including the town of Pilar.

2 Areas with water stress were determined using the Aqueduct Water Risk Atlas from the World Resources Institute.

ENVIRONMENT

Water

WATER WITHDRAWAL SOURCES (m³) - ALL MINING OPERATIONS	2019	2020	2021	2022	2023
Operational water withdrawal by source					
Surface water	2,432,874	2,330,426	2,611,203	2,441,871	2,634,196
Groundwater	42,316	34,527	43,447	44,577	46,908
Precipitation	–	1	1	2	1
Third-party water (i.e., municipal)	–	–	–	–	–
Mine dewatering	1,976,984	1,968,091	2,968,717	5,757,351	5,553,269
Total operational water withdrawal	4,452,174	4,333,045	5,623,368	8,243,801	8,234,374
Other managed water ¹	7,818,391	7,296,985	8,557,953	7,503,438	8,721,468
Total water withdrawal	12,270,565	11,630,030	14,181,321	15,747,239	16,955,842
WATER WITHDRAWAL FROM AREAS WITH WATER STRESS²					
Surface water	–	–	–	–	–
Groundwater	–	–	–	–	–
Precipitation	–	–	–	–	–
Third-party water (i.e., municipal)	–	–	–	–	–
Mine dewatering	–	–	–	–	–
Total water withdrawal from areas with water stress	–	–	–	–	–

1 Other managed water is water that is actively managed without intent to supply the operational water demand. Approximately 20% of the water that we pump from the São Francisco River through an 86-kilometre steel pipeline goes to our Caraíba Operations. The remaining 80% of the water that we pump from the São Francisco River is distributed to approximately 47,000 residents and farmers in nearby municipalities, including the town of Pilar.

2 Areas with water stress were determined using the Aqueduct Water Risk Atlas from the World Resources Institute.

ENVIRONMENT

Water

WATER USED FOR MINERAL PROCESSING	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Freshwater used for mineral processing (m ³)	793,249	18,057	–	811,306
Recycled process water (m ³)	4,725,851	1,685,113	–	6,410,964
Percentage recycled process water	86%	99%	–	89%

WATER USED FOR MINERAL PROCESSING	2019	2020	2021	2022	2023
Freshwater used for mineral processing (m ³)	648,912	618,575	864,994	571,062	811,306
Recycled process water (m ³)	4,936,470	4,037,843	4,016,410	5,985,012	6,410,964
Percentage recycled process water	88%	87%	82%	91%	89%

WATER INTENSITY	2019	2020	2021	2022	2023
Ore milled (tonnes)	2,582,867	2,434,267	2,542,152	3,053,973	3,367,669
Copper equivalent production (tonnes)	49,433	53,452	52,872	55,158	57,531
Total revenues (USD millions)	285	324	490	426	427
Operational water withdrawal (m ³)	4,452,174	4,333,045	5,623,368	8,243,801	8,234,374

Water intensity

Per tonne of ore milled	1.7	1.8	2.2	2.7	2.4
Per tonne of copper equivalent production	90	81	106	149	143
Per USD\$1 million of revenue	15,630	13,370	11,478	19,334	19,263

ENVIRONMENT

Land Distributed and Rehabilitated (HA)

	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Total land disturbed and not yet rehabilitated (opening balance)	770	60	140	970
Land disturbed in 2023	-	<1	264	265
Land rehabilitated in 2023	3	<1	9	13
Total land not yet rehabilitated	767	60	395	1,222

	2019	2020	2021	2022	2023
Total land disturbed and not yet rehabilitated (opening balance)	1,050	981	928	878	970
Land disturbed during the year	5	4	9	166	265
Land rehabilitated during the year	74	57	59	74	13
Total land not yet rehabilitated	981	928	878	970	1,222

ENVIRONMENT

Non-mining Waste Generated and Recycled

TOTAL - CARAÍBA (TONNES)	REUSE	RECYCLED	COMPOST	LANDFILL (NON-HAZARDOUS WASTE)	SECURED LANDFILL	INCINERATION	CO-PROCESSING	TOTAL
Hazardous or dangerous waste	-	-	-	-	397	-	-	397
Non-hazardous waste	371	-	-	93	-	-	-	464
Domestic waste to landfill	-	-	362	-	-	-	-	362
Recyclable	-	1,819	-	-	-	-	-	1,819
Total	371	1,819	362	93	397	-	-	3,042

TOTAL - XAVANTINA (TONNES)	REUSE	RECYCLED	COMPOST	LANDFILL (NON-HAZARDOUS WASTE)	SECURED LANDFILL	INCINERATION	CO-PROCESSING	TOTAL ¹
Hazardous or dangerous waste	9	28	-	-	155	-	-	191
Non-hazardous waste	-	54	-	-	-	-	-	54
Domestic waste to landfill	-	-	-	89	-	-	-	89
Recyclable	-	121	42	-	-	-	-	163
Total	9	203	42	89	155	-	-	497

1 Total amounts may not equal sum of individual amounts due to rounding.

ENVIRONMENT

Non-mining Waste Generated and Recycled

TOTAL – TUCUMÁ (TONNES)	REUSE	RECYCLED	COMPOST	LANDFILL (NON-HAZARDOUS WASTE)	SECURED LANDFILL	INCINERATION	CO-PROCESSING	TOTAL ¹
Hazardous or dangerous waste	–	–	–	–	–	51	–	51
Non-hazardous waste	–	–	–	–	–	177	2	178
Domestic waste to landfill	–	–	–	–	–	20	–	20
Recyclable	–	23	–	–	–	–	–	23
Total	–	23	–	–	–	248	2	272

TOTAL – ALL MINES (TONNES)	REUSE	RECYCLED	COMPOST	LANDFILL (NON-HAZARDOUS WASTE)	SECURED LANDFILL	INCINERATION	CO-PROCESSING	TOTAL ¹
Hazardous or dangerous waste	9	28	–	–	552	51	–	639
Non-hazardous waste	371	54	–	93	–	177	2	696
Domestic waste to landfill	–	–	362	89	–	20	–	471
Recyclable	–	1,963	42	–	–	–	–	2,005
Total	379	2,046	404	182	552	248	2	3,811

1 Total amounts may not equal sum of individual amounts due to rounding.

ENVIRONMENT

Rock Waste and Tailings Generated

TOTAL – CARAÍBA (TONNES)	OPEN-PIT (BACKFILL)	UNDERGROUND (BACKFILL)	ON-SITE PILE	ON-SITE DAM	OFF SITE	TOTAL
Hazardous waste rock	–	–	–	–	–	–
Non-hazardous waste rock	–	940,119	5,344,487	–	–	6,284,605
Hazardous tailings	–	–	–	–	–	–
Non-hazardous tailings	169,315	73,721	1,313,185	1,545,504	–	3,101,724
Total	169,315	1,013,840	6,657,671	1,545,504	–	9,386,330

TOTAL – XAVANTINA (TONNES)	OPEN-PIT (BACKFILL)	UNDERGROUND (BACKFILL)	ON-SITE PILE	ON-SITE DAM	OFF SITE	TOTAL
Hazardous waste rock	–	–	–	–	–	–
Non-hazardous waste rock	–	39,648	223,600	–	–	263,248
Hazardous tailings	–	–	–	3,060	–	3,060
Non-hazardous tailings	62,288	42,606	131,268	–	–	236,163
Total	62,288	82,254	354,869	3,060	–	502,472

ENVIRONMENT

Rock Waste and Tailings Generated

TOTAL – TUCUMÃ (TONNES)	OPEN-PIT (BACKFILL)	UNDERGROUND (BACKFILL)	ON-SITE PILE	ON-SITE DAM	OFF SITE	TOTAL
Hazardous waste rock	–	–	858,623	–	–	858,623
Non-hazardous waste rock	–	–	7,840,260	–	–	7,840,260
Hazardous tailings	–	–	–	–	–	–
Non-hazardous tailings	–	–	–	–	–	–
Total	–	–	8,698,883	–	–	8,698,883

TOTAL – ALL MINES (TONNES)	OPEN-PIT (BACKFILL)	UNDERGROUND (BACKFILL)	ON-SITE PILE	ON-SITE DAM	OFF SITE	TOTAL
Hazardous waste rock	–	–	858,623	–	–	858,623
Non-hazardous waste rock	–	979,767	13,408,347	–	–	14,388,114
Hazardous tailings	–	–	–	3,060	–	3,060
Non-hazardous tailings	231,603	116,327	1,444,453	1,545,504	–	3,337,887
Total	231,603	1,096,094	15,711,423	1,548,564	–	18,587,684

ENVIRONMENT

Significant Environmental Spills

	CARAÍBA OPERATIONS	XAVANTINA OPERATIONS	TUCUMÃ PROJECT	TOTAL
Number of significant spills	–	–	1	1
Volume of liquid or material (m ³)	–	–	25	25

	2019	2020	2021	2022	2023
Number of significant spills	1	–	–	–	1
Volume of liquid or material (m ³)	45	–	–	–	25

SUSTAINABILITY

Memberships and Associations¹**CANADA AND USA**

Prospectors & Developers Association of Canada ("PDAC")

United Nations Global Compact

BRAZIL

Instituto Brasileiro de Mineração ("IBRAM")

Sindicato das Indústrias Extrativas de Minerais Metálicos, Metais Nobres e Preciosos, Pedras Preciosas e Semipreciosas e Magnesita no Estado da Bahia ("SINDIMIBA")

Conselho Estadual de Recursos Hídricos ("CONERH")

1 This list does not include professional associations such as the Canadian Bar Association or Engineers and Geoscientists BC, etc.

GRI Index

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-1	Organizational details	2023 Sustainability Report > About Ero Copper > Pages 3-4
	2-2	Entities included in the organization’s sustainability reporting	2023 Sustainability Report > About Ero Copper > Pages 3-4
	2-3	Reporting period, frequency, and contact point	2023 Sustainability Report > About Ero Copper > Pages 3-4
	2-4	Restatements of information	2023 Sustainability Report > About Ero Copper > Pages 3-4
	2-5	External assurance	2023 Sustainability Report > About Ero Copper > Pages 3-4
	2-6	Activities, value chain, and other business relationships	2023 Sustainability Report > About Ero Copper > Pages 3-4 Annual Information Form
	2-7	Employees	2023 Sustainability Report > ESG Performance Data > Workforce > Page 50
	2-8	Workers who are not employees	2023 Sustainability Report > ESG Performance Data > Workforce > Page 50
	2-9	Governance structure and composition	2023 Sustainability Report > Corporate Governance > Page 18 Management Information Circular
	2-10	Nomination and selection of the highest governance body	Management Information Circular
	2-11	Chair of the highest governance body	Management Information Circular
	2-12	Role of the highest governance body in overseeing the management of impacts	2023 Sustainability Report > Corporate Governance > Page 18 2023 Sustainability Report > Sustainability Governance > Page 19 Management Information Circular

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	2-13	Delegation of responsibility for managing impacts	2023 Sustainability Report > Corporate Governance > Page 18 2023 Sustainability Report > Sustainability Governance > Page 19
	2-14	Role of the highest governance body in sustainability reporting	Environmental, Health, Safety and Sustainability Committee Mandate 2023 Sustainability Report > Sustainability Governance > Page 19
	2-15	Conflicts of interest	Management Information Circular
	2-16	Communication of critical concerns	Code of Business Conduct and Ethics Whistleblowing Policy
	2-17	Collective knowledge of the highest governance body	Management Information Circular
	2-18	Evaluation of the performance of the highest governance body	Management Information Circular
	2-19	Remuneration policies	Management Information Circular
	2-20	Process to determine remuneration	Management Information Circular
	2-21	Annual total compensation ratio	Ero Copper does not report the compensation ratio for the organization’s highest-paid individual to the median annual total compensation for all employees.
	2-22	Statement on sustainable development strategy	2023 Sustainability Report > CEO Message > Page 6
	2-23	Policy commitments	Corporate Policies
	2-24	Embedding policy commitments	Corporate Policies
	2-25	Processes to remediate negative impacts	2023 Sustainability Report > Community Relationships > Page 30 2023 Sustainability Report > Environmental Management Systems and Compliance > Page 36
	2-26	Mechanisms for seeking advice and raising concerns	Code of Business Conduct and Ethics

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	2-27	Compliance with laws and regulations	Code of Business Conduct and Ethics
	2-28	Membership associations	2023 Sustainability Report > ESG Performance Data > Memberships and Associations > Page 73
	2-29	Approach to stakeholder engagement	2023 Sustainability Report > Stakeholder Engagement > Pages 11-12
	2-30	Collective bargaining agreements	2023 Sustainability Report > Valuing and Developing Our Team > Page 28 2023 Sustainability Report > ESG Performance Data > Collective Bargaining Agreements > Page 56
TOPIC-SPECIFIC DISCLOSURES			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	2023 Sustainability Report > Materiality > Page 13
	3-2	List of material topics	2023 Sustainability Report > Materiality > Page 13
Economic Performance			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Community Relationships > Page 30
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed (EVG&D)	2023 Sustainability Report > Community Relationships > Page 30 2023 Sustainability Report > ESG Performance Data > Economic Value > Page 57
	201-2	Financial implications and other risks and opportunities due to climate change	2023 Sustainability Report > Climate Change > Pages 39-41 2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42
	201-3	Defined benefit plan obligations and other retirement plans	Ero Copper does not report defined benefit plan obligations and other retirement plans.
	201-4	Financial assistance received from the government	Ero Copper does not report financial assistance received from the government.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Indirect Economic Impacts			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Community Relationships > Page 30
GRI 203: Indirect Economic Impacts	203-1	Infrastructure investments and services supported	2023 Sustainability Report > Community Relationships > Page 30 2023 Sustainability Report > Responsible Water Management > Page 37
	203-2	Significant indirect economic impacts	Ero Copper does not report on this indicator.
Energy			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Climate Change > Page 39 2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42
GRI 302: Energy	302-1	Energy consumption within the organization	2023 Sustainability Report > ESG Performance Data > Energy Consumed within the Organization > Pages 59–63
	302-2	Energy consumption outside the organization	Ero Copper does not report on this indicator.
	302-4	Reduction of energy consumption	Ero Copper does not report on this indicator.
	302-5	Reductions in energy requirements of products and services	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Water and Effluents			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Responsible Water Management > Page 37
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	2023 Sustainability Report > Responsible Water Management > Page 38
	303-2	Management of water discharge-related impacts	Ero Copper does not report on this indicator.
	303-3	Water withdrawal	2023 Sustainability Report > Responsible Water Management > Page 37 2023 Sustainability Report > ESG Performance Data > Water > Pages 64-66
	303-4	Water discharge	Ero Copper does not report on this indicator.
	303-5	Water consumption	Ero Copper does not report on this indicator.
Biodiversity			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Biodiversity > Pages 43-44
GRI 304: Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Ero Copper does not report on this indicator.
	304-2	Significant impacts of activities, products, and services on biodiversity	Ero Copper does not report on this indicator.
	304-3	Habitats protected or restored	2023 Sustainability Report > Biodiversity > Pages 43-44 2023 Sustainability Report > ESG Performance Data > Land Distributed and Rehabilitated (HA) > Page 67
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Emissions			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42 2023 Sustainability Report > ESG Performance Data > Greenhouse Gas Emissions > Pages 61-63
	305-2	Energy indirect (Scope 2) GHG emissions	2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42 2023 Sustainability Report > ESG Performance Data > Greenhouse Gas Emissions > Pages 61-63
	305-3	Other indirect (Scope 3) GHG emissions	2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42 2023 Sustainability Report > ESG Performance Data > Greenhouse Gas Emissions > Pages 61-63
	305-4	GHG emissions intensity	2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42 2023 Sustainability Report > ESG Performance Data > Greenhouse Gas Emissions > Pages 61-63
	305-5	Reduction of GHG emissions	2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42
	305-6	Emissions of ozone-depleting substances (ODS)	Ero Copper does not report on this indicator.
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Ero Copper does not report on this indicator.
Waste			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Tailings Management > Pages 46-47 2023 Sustainability Report > Management of Other Waste > Page 47
GRI 306: Waste	306-1	Waste generation and significant waste-related impacts	2023 Sustainability Report > Tailings Management > Pages 46-47 2023 Sustainability Report > Management of Other Waste > Page 47 2023 Sustainability Report > ESG Performance Data > Non-mining Waste Generated and Recycled > Pages 68-69 2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70-71

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	306-2	Management of significant waste-related impacts	2023 Sustainability Report > Tailings Management > Pages 46–47 2023 Sustainability Report > Management of Other Waste > Page 47 2023 Sustainability Report > ESG Performance Data > Non-mining Waste Generated and Recycled > Pages 68–69 2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70–71
	306-3	Waste generated	2023 Sustainability Report > Tailings Management > Pages 46–47 2023 Sustainability Report > Management of Other Waste > Page 47 2023 Sustainability Report > ESG Performance Data > Non-mining Waste Generated and Recycled > Pages 68–69 2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70–71
	306-4	Waste diverted from disposal	2023 Sustainability Report > Tailings Management > Pages 46–47 2023 Sustainability Report > Management of Other Waste > Page 47 2023 Sustainability Report > ESG Performance Data > Non-mining Waste Generated and Recycled > Pages 68–69 2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70–71
	306-5	Waste directed to disposal	2023 Sustainability Report > Tailings Management > Pages 46–47 2023 Sustainability Report > Management of Other Waste > Page 47 2023 Sustainability Report > ESG Performance Data > Non-mining Waste Generated and Recycled > Pages 68–69 2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70–71

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Employment			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Valuing and Developing Our Team > Page 28 2023 Sustainability Report > ESG Performance Data > Workforce > Page 50
GRI 401: Employment	401-1	New employee hires and employee turnover	2023 Sustainability Report > ESG Performance Data > New Employee Hires and Turnover > Page 53
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Ero Copper does not report on this indicator.
	401-3	Parental leave	Ero Copper does not report on this indicator.
Labour/Management Relations			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Valuing and Developing Our Team > Page 28
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Health and Safety > Page 25
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	2023 Sustainability Report > Health and Safety > Pages 25–26
	403-2	Hazard identification, risk assessment, and incident investigation	2023 Sustainability Report > Health and Safety > Pages 25–26
	403-3	Occupational health services	Ero Copper does not report in detail on its occupational health services.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	403-4	Worker participation, consultation, and communication on occupational health and safety	2023 Sustainability Report > Health and Safety > Pages 25–26
	403-5	Worker training on occupational health and safety	2023 Sustainability Report > Health and Safety > Pages 25–26
	403-6	Promotion of worker health	2023 Sustainability Report > Employee Well-Being > Page 27
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Please see Ero Copper’s Modern Slavery Act Report 2023 .
	403-8	Workers covered by an occupational health and safety management system	Ero Copper does not report on this indicator.
	403-9	Work-related injuries	2023 Sustainability Report > Health and Safety > Pages 25–26 2023 Sustainability Report > ESG Performance Data > Health and Safety > Pages 54–55
	403-10	Work-related ill health	Ero Copper does not report work-related ill health separately from health and safety performance.
Training and Education			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Health and Safety > Pages 25–26 2023 Sustainability Report > Community Relationships > Page 30 2023 Sustainability Report > Valuing and Developing Our Team > Page 28
GRI 404: Training and Education	404-1	Average hours of training per year per employee	2023 Sustainability Report > Health and Safety > Pages 25–26
	404-2	Programs for upgrading employee skills and transition assistance programs	2023 Sustainability Report > Valuing and Developing Our Team > Page 28
	404-3	Percentage of employees receiving regular performance and career development reviews	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Diversity and Equal Opportunity			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Diversity, Equity, and Inclusion > Page 29 Diversity Policy
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	2023 Sustainability Report > ESG Performance Data > People > Diversity > Pages 51-52 Board of Directors
	405-2	Ratio of basic salary remuneration of women to men	Ero Copper does not report on this indicator.
Freedom of Association and Collective Bargaining			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Valuing and Developing Our Team > Page 28 Global Human Rights Policy
GRI 407: Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	As of December 31, 2022, the right to freedom of peaceful assembly and association and collective bargaining was not a significant risk for any of our operations or key suppliers.
Local Communities			
GRI 3: Material Topics 2021	3-3	Management of material topics	2023 Sustainability Report > Community Relationships > Page 30
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	2023 Sustainability Report > Stakeholder Engagement > Pages 11-12 2023 Sustainability Report > Community Relationships > Page 30
	413-2	Operations with significant actual and potential negative impacts on local communities	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Mining & Metals Sector Supplement			
GRI G4: Mining & Metals Sector Supplement	MM1	Amount of land (owned or leased and managed in, for production activities or extractive use) disturbed or rehabilitated	2023 Sustainability Report > ESG Performance Data > Land Distributed and Rehabilitated (HA) > Page 67
	MM2	The number and percentage of total sites identified as requiring biodiversity management plans according to stated criteria, and the number (percentage) of those sites with plans in place	Ero Copper does not report on this indicator.
	MM3	Total amounts of overburden, rock, tailings, and sludges and their associated risks	Ero Copper does not report on this indicator.
	MM4	Number of strikes and lockouts exceeding one week's duration, by country	2023 Sustainability Report > ESG Performance Data > Strikes and Lockouts > Page 56
	MM5	Total number of operations taking place in or adjacent to Indigenous peoples' territories, and number and percentage of operations or sites where there are formal agreements with Indigenous peoples' communities	Ero Copper does not report on this indicator.
	MM6	Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous peoples	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	MM7	The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and Indigenous peoples, and the outcomes	Ero Copper does not report on this indicator.
	MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining (ASM) takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks	Ero Copper does not report on this indicator.
	MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Ero Copper does not report on this indicator.
	MM10	Number and percentage of operations with closure plans	2023 Sustainability Report > Biodiversity > Pages 43-44

SASB Index

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	REFERENCE SECTION/DOCUMENT
EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Metric tons (t) CO ₂ -e, Percentage (%)	2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42 2023 Sustainability Report > ESG Performance Data > Greenhouse Gas Emissions > Pages 61–63
EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	N/A	2023 Sustainability Report > 2024 Sustainability Goals > Page 10 2023 Sustainability Report > Climate Change > Pages 39–41
EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) particulate matter (PM ₁₀), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Metric tons (t)	2023 Sustainability Report > Air Quality > Page 45
EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Gigajoules (GJ), Percentage (%)	2023 Sustainability Report > Energy and Greenhouse Gas Emissions > Page 42 2023 Sustainability Report > ESG Performance Data > Energy Consumed within the Organization > Pages 59–60
EM-MM-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with high or extremely high baseline water stress	Thousand cubic metres (m ³), Percentage (%)	2023 Sustainability Report > Responsible Water Management > Page 37 2023 Sustainability Report > ESG Performance Data > Water > Pages 64–66
EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations		2023 Sustainability Report > ESG Performance Data > Environmental Compliance > Page 58 2023 Sustainability Report > ESG Performance Data > Significant Environmental Spills > Page 72
EM-MM-150a.4	Total weight of non-mineral waste generated	Metric tons (t)	2023 Sustainability Report > Management of Other Waste > Page 47 2023 Sustainability Report > ESG Performance Data > Non-mining Waste Generated and Recycled > Pages 68–69 2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70–71
EM-MM-150a.5	Total weight of tailings produced		2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70–71

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	REFERENCE SECTION/DOCUMENT
EM-MM-150a.6	Total weight of waste rock generated		2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70-71
EM-MM-150a.7	Total weight of hazardous waste generated	Metric tons (t)	2023 Sustainability Report > Tailings Management > Pages 46-47 2023 Sustainability Report > Management of Other Waste > Page 47 2023 Sustainability Report > ESG Performance Data > Non-mining Waste Generated and Recycled > Pages 68-69 2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70-71
EM-MM-150a.8	Total weight of hazardous waste recycled	Metric tons (t)	2023 Sustainability Report > Tailings Management > Pages 46-47 2023 Sustainability Report > Management of Other Waste > Page 47 2023 Sustainability Report > ESG Performance Data > Non-mining Waste Generated and Recycled > Pages 68-69 2023 Sustainability Report > ESG Performance Data > Rock Waste and Tailings Generated > Pages 70-71
EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	Number	2023 Sustainability Report > ESG Performance Data > Significant Environmental Spills > Page 72
EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	N/A	2023 Sustainability Report > Tailings Management > Pages 46-47 2023 Sustainability Report > Management of Other Waste > Page 47
EM-MM-160a.1	Description of environmental management policies and practices for active sites	N/A	2023 Sustainability Report > Environmental Management Systems and Compliance > Page 36 Environmental Policy
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Percentage (%)	Not applicable – no significant acid generating rock at our operations
EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Percentage (%)	Not applicable – no proven and probable reserves in or near sites with protected conservation status or endangered species habitat

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	REFERENCE SECTION/DOCUMENT
EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Percentage (%)	Not applicable – no proven and probable reserves in or near areas of conflict
EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Percentage (%)	Not applicable – no proven and probable reserves in or near Indigenous land
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	N/A	2023 Sustainability Report > Stakeholder Engagement > Pages 11-12 Global Human Rights Policy
EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	N/A	2023 Sustainability Report > Stakeholder Engagement > Pages 11-12 Corporate Social Responsibility Policy
EM-MM-210b.2	Number and duration of non-technical delays	Number, Days	Not applicable – no non-technical delays 2023 Sustainability Report > ESG Performance Data > Strikes and Lockouts > Page 56
EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Percentage (%)	2023 Sustainability Report > ESG Performance Data > Collective Bargaining Agreements > Page 56
EM-MM-310a.2	Number and duration of strikes and lockouts	Number, Days	Not applicable – no strikes or lockouts
EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Rate	2023 Sustainability Report > Health and Safety > Pages 25-26 2023 Sustainability Report > ESG Performance Data > Health and Safety > Pages 54-55
EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	N/A	Anti-Corruption Policy
EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International’s Corruption Perceptions Index	Metric tons (t) saleable	Zero production in countries that have the 20 lowest rankings in Transparency International’s Corruption Perceptions Index

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	REFERENCE SECTION/DOCUMENT
EM-MM-540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	Various	2023 Sustainability Report > Tailings Management > Pages 46-47 Tailings Management
EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	N/A	2023 Sustainability Report > Tailings Management > Pages 46-47
EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	N/A	2023 Sustainability Report > Tailings Management > Pages 46-47
EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	Metric tons (t) saleable	2023 Sustainability Report > ESG Performance Data > Operations > Page 49
EM-MM-000.B	Total number of employees, percentage contractors	Number, Percentage (%)	2023 Sustainability Report > ESG Performance Data > People > Workforce > Page 50

Disclaimer on Forward-Looking Statements

This report contains “forward-looking statements” within the meaning of the United States *Private Securities Litigation Reform Act* of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, “forward-looking statements”). Forward-looking statements include statements that use forward-looking terminology such as “may”, “could”, “would”, “will”, “should”, “intend”, “target”, “plan”, “expect”, “budget”, “estimate”, “forecast”, “schedule”, “anticipate”, “believe”, “continue”, “potential”, “view” or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Forward-looking statements may include, but are not limited to, statements with respect to the Company’s ongoing sustainability efforts, including but not limited to the expected benefit or effectiveness of any given program, the Company’s plans for future continuation of environmental remediation efforts and social programs and the Company’s success in obtaining quality and environmental management certifications.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual results, actions, events, conditions, performance or achievements to materially differ from those expressed or implied by the forward-looking statements, including, without limitation, risks discussed in this report and in the Annual Information Form of the Company for the year ended December 31, 2023, dated March 7, 2024 (the “AIF”) under the heading “Risk Factors”. The risks discussed in this report and in the AIF are not exhaustive of the factors that may affect any of the Company’s forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results, actions, events, conditions, performance or achievements to differ materially from those contained in forward-looking

statements, there may be other factors that cause results, actions, events, conditions, performance or achievements to differ from those anticipated, estimated or intended.

Forward-looking statements are not a guarantee of future performance. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve statements about the future and are inherently uncertain, and the Company’s actual results, achievements or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to herein and in the AIF under the heading “Risk Factors”.

The Company’s forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management on the date the statements are made, many of which may be difficult to predict and beyond the Company’s control. In connection with the forward-looking statements contained in this report and in the AIF, the Company has made certain assumptions about, among other things: favourable equity and debt capital markets; the ability to raise any necessary additional capital on reasonable terms to advance the production, development and exploration of the Company’s properties and assets; future prices of copper, gold and other metal prices; the timing and results of exploration and drilling programs; the accuracy of any mineral reserve and mineral resource estimates; the geology of the Caraíba Operations, the Xavantina Operations and the Tucumã Project being as described in the respective technical report for each property; production costs; the accuracy of budgeted exploration, development and construction costs and expenditures; the price of other commodities such as fuel; future currency exchange rates and interest rates; operating conditions being favourable such that the Company is able to operate in a safe, efficient

and effective manner; workforce continuing to remain healthy in the face of prevailing epidemics, pandemics or other health risks (including COVID-19), political and regulatory stability; the receipt of governmental, regulatory and third party approvals, licences and permits on favourable terms; obtaining required renewals for existing approvals, licences and permits on favourable terms; requirements under applicable laws; sustained labour stability; stability in financial and capital goods markets; availability of equipment; positive relations with local groups and the Company’s ability to meet its obligations under its agreements with such groups; and satisfying the terms and conditions of the Company’s current loan arrangements. Although the Company believes that the assumptions inherent in forward-looking statements are reasonable as of the date of this report, these assumptions are subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking statements. The Company cautions that the foregoing list of assumptions is not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking statements contained in this report.

Forward-looking statements contained herein are made as of the date of this report and the Company disclaims any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.



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