





Contents

Introduction

- 2 2023 Sustainability Performance Snapshot
- 3 Foreword from Orla's Leadership Team
- 8 Orla at a Glance
- 10 About this Report

Approach

- 12 Material ESG Topics
- 14 Sustainability Strategy: Towards 2030
- 17 Engaging with Our Stakeholders
- 18 ESG Scorecard
- 19 Orla's Contribution to Sustainable Development Goals

Governance

- 23 Corporate Governance and Business Ethics
- 30 Compensation and ESG
- 32 Risk Management

Social

- 36 Workforce Health and Safety
- 40 People Management
- 47 Community Relations
- 54 Human Rights

Environment

- 58 Climate Change
- 63 Water
- 67 Waste and Hazardous Materials
- 70 Air Quality
- 73 Biodiversity

Appendices

- 78 Performance Table: SASB and TCFD Standard
- 83 Cautionary Notes

1.1 Performance snapshot

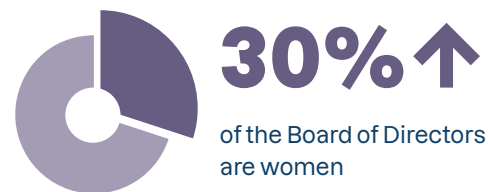
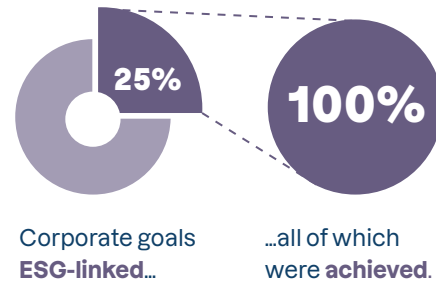
2023 Sustainability Performance Snapshot

As at December 31, 2023

- ✓ Joined the **UN Global Compact Network**
- ✓ **Materiality assessment** was updated for 2023/2024
- ✓ Launch of **Sustainability Hub** on our website

↓ ↑ ↔
The direction of the arrows indicates the relative change compared to 2022 values.

Governance



100%

of local **workforce completed training** on our Code of Conduct and Ethics

Social



\$10.7M

local **community economic impact** from Camino Rojo, including salaries, local suppliers, land leasing, and local infrastructure

1.71 ↑

lost time injury frequency rate across all sites and the corporate offices (target is zero)

Environment

0.19 ↔

tCO₂eq/OZ Au **PRODUCED**

GHG emissions intensity (Scope 1 and 2) at our operating mine, Camino Rojo, **among the lowest emitters** in the gold sector

0.12 ↓

m³H₂O/t **OF PROCESSED ORE**

water intensity at our operating mine, Camino Rojo

Ø

major/reportable **environmental incidents** across all of our sites

1.2

Foreword from our Leadership Team

We are pleased to share Orla's 2023 Sustainability Report, which details our Company's efforts to produce positive, lasting impacts in the regions where we operate and for the people whose lives we touch.

In recent years, the business world has become more focused on sustainable development and the societal issues at stake, from climate change and plastics pollution to Indigenous community relations and human rights. At Orla, we too have become more conscious of our influence upon environmental, social and governance (ESG) matters. Yet our approach to sustainability has not been reactive to global sentiment – rather, it has been intrinsic to Orla's corporate framework and our purpose of transforming resources into a net-positive benefit for all our stakeholders.

Embedding Responsibility

From day one, we have viewed responsible mining – which embraces a Company-wide focus on strong ESG practices – as core to the way we

do business. As a growing mining company, our business model is built on long-term time horizons. Applying a sustainability lens across our operations is anchored in that forward-looking perspective. As we expand our opportunities beyond our initial producing mine and venture into new jurisdictions through mergers and acquisitions, we are committed to equipping both current and new employees with the knowledge and tools necessary to uphold our sustainability goals. We believe that sustainability is a collective responsibility, integral to everyone's role within the company.

To 'sustain our business', we must operate in a way that is symbiotic with society. This means being good stewards with our governance, social and environmental responsibility, and being respectful of people and planet, while generating benefits for both. Fulfilling our sustainability commitments will not only enhance the Company's value and reduce its risk exposure for the time being, it also ensures the long-term sustainability of the business.



“This past year we protected our people, operated without interruption, distributed wide-reaching benefits, and worked to improve the sustainability of the Company.”

Demonstrating Progress in 2023

This past year, our activities focused on the pillars of our **Towards 2030 Sustainability Strategy**, launched in 2022, moving the needle on material ESG issues. These issues are critically important for our host communities, our people and our Company, and we are proud of our progress achieved to date.

In particular, health and safety is always prioritized. Our Lost Time injury Frequency (LTFR) for this year is 1.71. Our results and commitment to the well-being of our employees were recognized by the Mexican Chamber of Mining (Camimex). Our Camino Rojo operation received the national award for health and safety, the Silver Helmet Award, as a testament to our ongoing efforts. This is an area we will work to improve further.

Thanks to our team's focus on sustainability, our 2023 carbon intensity index remained consistent (at 0.19 tonnes of CO₂ equivalent per ounce of gold produced), matching the 2022 level. This performance continues to position our Camino Rojo mine among the lowest emitters in the gold sector both in Mexico and globally.

We continued to invest in our people through training, education, and coaching. We expanded our diversity and inclusion efforts, reaching 30% representation of women in our direct workforce. That is a significant feat in the historically male prevalent mining sector. Notably, the number of female employees rose alongside hiring from local communities, as we remain committed to recruiting talent from the locations where we operate. Despite our challenges in Panama that resulted in job losses, we increased our total number of employees.

We are also pleased that Orla experienced no labour-related incidents or disruptions, highlighting our good relationships with employees, as we successfully reached a new collective bargaining agreement with the workers union in Mexico.

Our community contributions are an important part of our sustainability work and key to enhancing the communities around us. In 2023, there was a substantial increase in both local procurement and community investments, centred around education, community infrastructure, economic development, payment to landowners, and environmental protection.



Water quality and scarcity is one of the most pressing issues of our time. We are relentlessly pursuing strategies to enhance our water use efficiency and our efforts are yielding tangible results. In just our second year of operations, we reduced water intensity at our Camino Rojo mine by 22% through minimizing freshwater consumption, recycling, and recirculating water. We continue to pilot and test innovative solutions, including wastewater reuse in industrial activities. This work is ongoing because, for everyone in our Company and our neighbour communities, every drop counts.

Climate-related risks are also ever-present, posing threats to ecosystems and potentially creating future challenges to physical infrastructure and daily operations. In 2023, we expanded our climate

plans, which include data-based risk assessment, prevention, management, and mitigation – helping maintain our global position as one of the lowest CO₂ emitters per ounce of gold produced.

At this pivotal time, when many social and environmental issues are prominent on the global agenda, Orla recognizes the reality that perspectives on ESG vary greatly across our international operations. This is prevalent in certain jurisdictions where national and local interests can sometimes outweigh ESG ambitions. We will need to navigate our own sustainability path, consistent with broader societal expectations while remaining sensitive to our stakeholder's interests and always aligned with our values.

A Robust Strategy to Guide Us Forward

While we are proud of our progress and achievements, our sustainability approach needs to be future facing. With the objective of making the Company better and maintaining our business' profitability, we are most excited about the new ideas our team will conceive and implement to help Orla move forward on its sustainability journey.

With an optimistic view of the future, our **Towards 2030 Sustainability Strategy** creates opportunities for Orla to maximize value for stakeholders, benefit the ecosystem, minimize consumption, and prevent adverse effects. To help guide our overall sustainability drive, we recently became a signatory to the United Nations Global Compact, the world's largest global corporate sustainability initiative.

As you will see in this report, during 2023, we continued to honor the values of our company, empowering our team to emphasize ESG fundamentals in their daily actions, and helping Orla deliver value. We would like to thank our team of employees and contractors for this year of performance excellence, leading the way as we transform resources into a net-positive benefit for all our stakeholders.

Sincerely,

The Orla Mining Senior Leadership Team



Left to right:

Jason Simpson President and CEO, **Etienne Morin** Chief Financial Officer, **Andrew Cormier**, Chief Operating Officer, **Chafika Eddine** Chief Sustainability Officer, **Sylvain Guerard** SVP, Exploration

Orla Board Members

The Board is committed to upholding accountable and open governance, and fostering enduring value with a view to the long-term viability of the Company.



Charles Jeannes
INDEPENDENT,
NON-EXECUTIVE
CHAIRMAN

Since June 2017
Member of the Human Resources and Compensation Committee, the Audit Committee, and the Corporate Governance and Nominating Committee

Tim Haldane
INDEPENDENT

Since June 2017
Chair of the Technical Committee and member of the Environmental, Sustainability, Health and Safety Committee

Elizabeth McGregor
INDEPENDENT

Since June 2019
Chair of the Audit Committee and member of the Human Resources and Compensation Committee

Jean Robitaille
INDEPENDENT

Since December 2016
Chair of the Human Resources and Compensation Committee and member of the Technical Committee

David Stephens
INDEPENDENT

Since June 2018
Chair of the Corporate Governance and Nominating Committee and member of the Audit Committee

Scott Langley
NON-INDEPENDENT

Since June 2022
Board Representative of Newmont Corporation

Tamara Brown
INDEPENDENT

Since June 2022
Chair of the Environmental, Sustainability, Health and Safety Committee, member of the Technical Committee and the Human Resources and Compensation Committee

Ana Sofia Ríos
INDEPENDENT

Since June 2023
Member of the Environmental, Sustainability, Health and Safety Committee and the Corporate Governance and Nominating Committee

Jason Simpson
NON-INDEPENDENT
(PRESIDENT AND CHIEF EXECUTIVE OFFICER OF THE COMPANY)

Since November 2018
Member of the Environmental, Sustainability, Health and Safety Committee

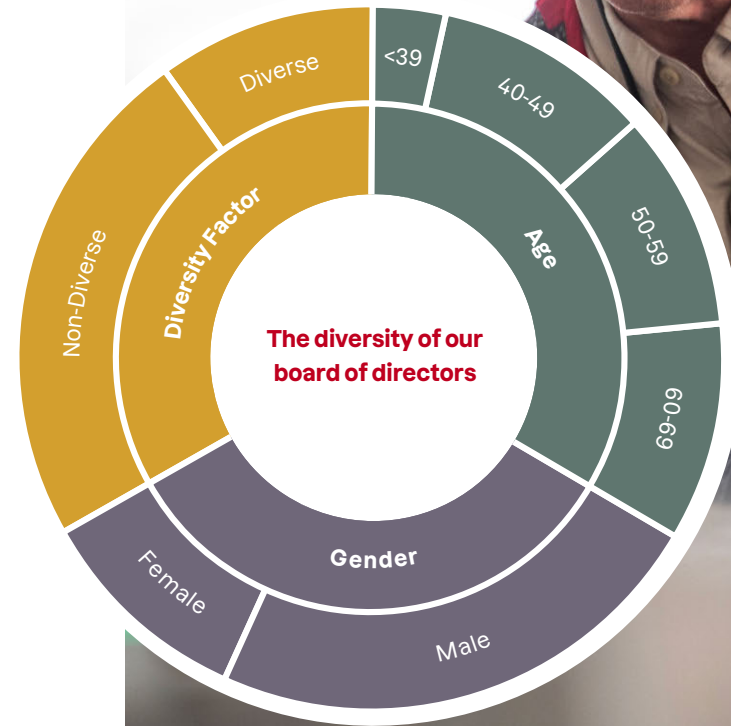
Rob Krcmarov
INDEPENDENT

Since November 2023
Member of the Technical Committee

Board Expertise and Experience

Orla's Board has a diverse skill set. The following matrix outlines the primary expertise, skills, and background of Board members. Additional information on each member of the Board is provided on our website and our [2024 Management Information Circular](#).

		CHARLES JEANNES	JASON SIMPSON	JEAN ROBITAILLE	TIM HALDANE	DAVID STEPHENS	ELIZABETH MCGREGOR	TAMARA BROWN	SCOTT LANGLEY	ANA SOFIA RIOS	ROB KRUMAROV	TOTAL / AVERAGE
Relevant industry skills	Mining Industry	●	●	●	●	●	●	●	●	●	●	10
	Operations	●	●	●	●			●			●	6
	Environment, Health, Safety and Sustainability	●	●	●	●			●		●	●	7
	Geology and Exploration		●	●	●			●			●	5
General business skills	Financial Literacy	●				●	●	●	●	●		6
	Compensation/HR	●	●	●			●	●			●	6
	Governance	●	●	●	●	●	●	●		●	●	9
	Senior Executive	●	●	●	●	●	●	●	●		●	9
	Risk Management	●	●	●	●	●	●	●		●	●	9
	Legal	●								●		2
	International Markets	●	●	●	●	●	●	●	●	●	●	10
	Capital Markets	●		●		●	●	●	●	●	●	8
	Mergers & Acquisitions	●		●	●	●	●	●	●	●	●	9



1.3

Orla at a Glance

Orla Mining is a Canadian company focused on creating stakeholder value by responsibly finding, building, and operating high-quality mines.

We have two material properties for the purposes of National Instrument 43-101, located in Mexico (Zacatecas) and the U.S. (Nevada), encompassing one operating mine and one development project.



- **Operating**
(Camino Rojo)
- **Exploration & Development**
(Nevada)
- **Other properties**
(Panama)



Camino Rojo

Zacatecas, Mexico

Operating gold and silver mine

Our foundational asset, Camino Rojo was first acquired in 2017 from Goldcorp Inc. and successfully began commercial production in April 1, 2022.

[LEARN MORE →](#)

RESERVES

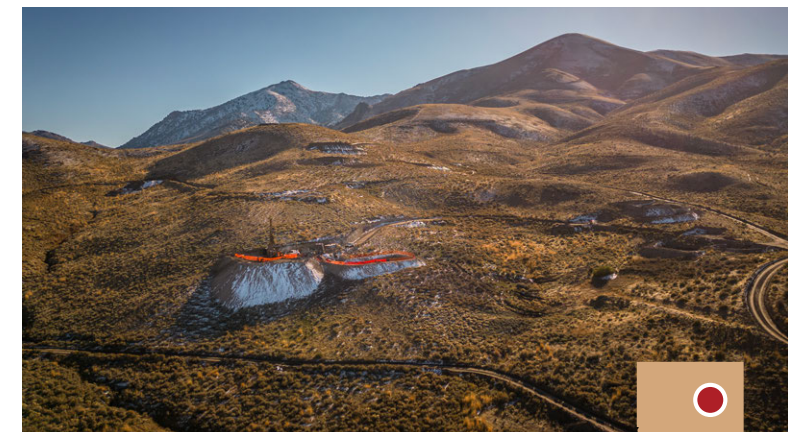
1.2 Moz Au

RESOURCES (M&I)¹

9.1 Moz Au

LAND PACKAGE

139,000 ha



South Railroad

Nevada, U.S.A.

Exploration and development

Our newest addition, South Railroad was acquired in August 2022, and is an oxide heap leach project with sulphide potential.

[LEARN MORE →](#)

RESERVES

1.6 Moz Au

RESOURCES (M&I)¹

1.8 Moz Au

LAND PACKAGE

21,000 ha



¹ See the section Cautionary Statements – Technical Information for additional information

Orla is headquartered in Vancouver, Canada and trades on the TSX and the NYSE American.

Orla is led by a group of mining leaders with extensive experience in exploration, project development and construction, operations, and environmental and social stewardship. Over the past several years, Orla's formula for growth and value creation has focused on acquiring and developing a portfolio of assets, collaborating with reputable partners, and driving stakeholder benefits through ESG initiatives.

615

Employees, direct and indirect

121,877 oz

Gold produced in 2023

\$233.6 M

Revenue in 2023



1.4

About this Report

Reporting Framework and Materiality

The content in this report focuses on sustainability topics identified as most important to the Company's stakeholders and its business, according to its 2023-2024 updated material assessment. Refer to Material Topics for more details. Our report disclosures are aligned with the Sustainability Accounting Standards Board (SASB) requirements and the Task Force for Climate-Related Financial Disclosures (TCFD) framework. As the Company prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), we will progressively incorporate the IFRS sustainability disclosure standards defined as IFRS S1 and IFRS S2, which are consistent with and/or integrate the SASB and TCFD frameworks.

Unless otherwise noted, information in this report covers the 2023 calendar year, which is also our fiscal year. Where data is available and relevant, we provide comparative data for 2021 and 2022 too. Throughout this report, "Orla", "Orla Mining", "the Company", "we", "our" and "us" refers to Orla Mining Ltd and its subsidiaries, unless context otherwise requires. All monetary amounts are reported in United States dollars ("US dollars" or "US\$") unless otherwise noted.

Our Process

The report was prepared by our ESG Team in collaboration with internal subject matter experts and external ESG consultants. It has been reviewed by Orla's executive team and the Environmental, Sustainability, Health and Safety Committee, and approved by the Board of Directors. We have not sought external, independent assurance for this report.

This report captures metrics that were available and reliable, related to subjects considered significant the Company's operations, performance, and stakeholder interests. As an emerging gold producer, our projects are in various stages of activity, and we continue to build, implement and improve our data collection systems and processes.

Additional Information

For a complete picture of our business and our 2023 performance, please read this report in conjunction with our [2023 Annual Information Form](#), [2024 Management Information Circular](#), [2023 ESTMA Report](#), 2023 [Modern Slavery Report](#) and Technical Reports about our assets, which are available on our website at www.orlaminig.com.

Reporting Scope and Boundary

This report reflects activities and results for the following operations:

Our Operating Mine:

Camino Rojo (Mexico)

Our Development Project:

South Railroad (Nevada, U.S.)

Our Corporate Offices:

Vancouver, BC (Canada)

Toronto, ON (Canada)

We welcome any feedback you have on our report or our sustainability efforts. Please contact:

Cornelio Delgado, Director, Sustainability

info@orlaminig.com



- 2.1 **Material ESG Topics**
- 2.2 **Sustainability Strategy: Towards 2030**
- 2.3 **Engaging with our Stakeholders**
- 2.4 **ESG Scorecard**
- 2.5 **Orla's Contribution to Sustainable Development Goals**

Approach



2.1

Material ESG Topics

It is our responsibility to transform mineral resources into a net-positive benefit for all our stakeholders. To effectively share this benefit, we must understand what matters most to them.

Materiality Process

Early in 2024, we updated our biennial Materiality Assessment to identify and prioritize the ESG issues of greatest importance to our stakeholders as well as our business.

To maintain consistency and to keep an independent assessment of ESG materiality, we continued to engage an external group, ESG Global Advisors, to facilitate the process using its proprietary methodology. For this exercise, we conducted an internal stakeholder survey among management, reviewed peer and investor's ESG priorities, and examined industry and global trends and regulations to understand the evolving ESG landscape.

Drawing on a wide range of research and sources, ESG Global compiled a list of potentially material ESG factors to Orla and categorized their importance based on importance to stakeholders, impact to business and likelihood of occurrence. Orla's management reviewed and validated the results.

The results of the 2023 materiality assessment in comparison to our 2021 baseline indicate that water management, labour relations, security and human rights, and waste and hazardous materials management are the most salient factors. These factors are becoming more prominent and impacting company value, performance, or access to capital within both short and longer timeframes. The assessment also identified the emergence of geopolitics and ESG governance as new core factors of most interest to investors and other capital market participants. Together, the factors above have the highest priority inclusion in ESG strategy, policies, practices and external disclosures.



Materiality Matrix

- Governance
- Social
- Environment

Core

Highest priority ESG factors given their potential to impact company value over the short term, as well as over longer time frames.

Enhanced

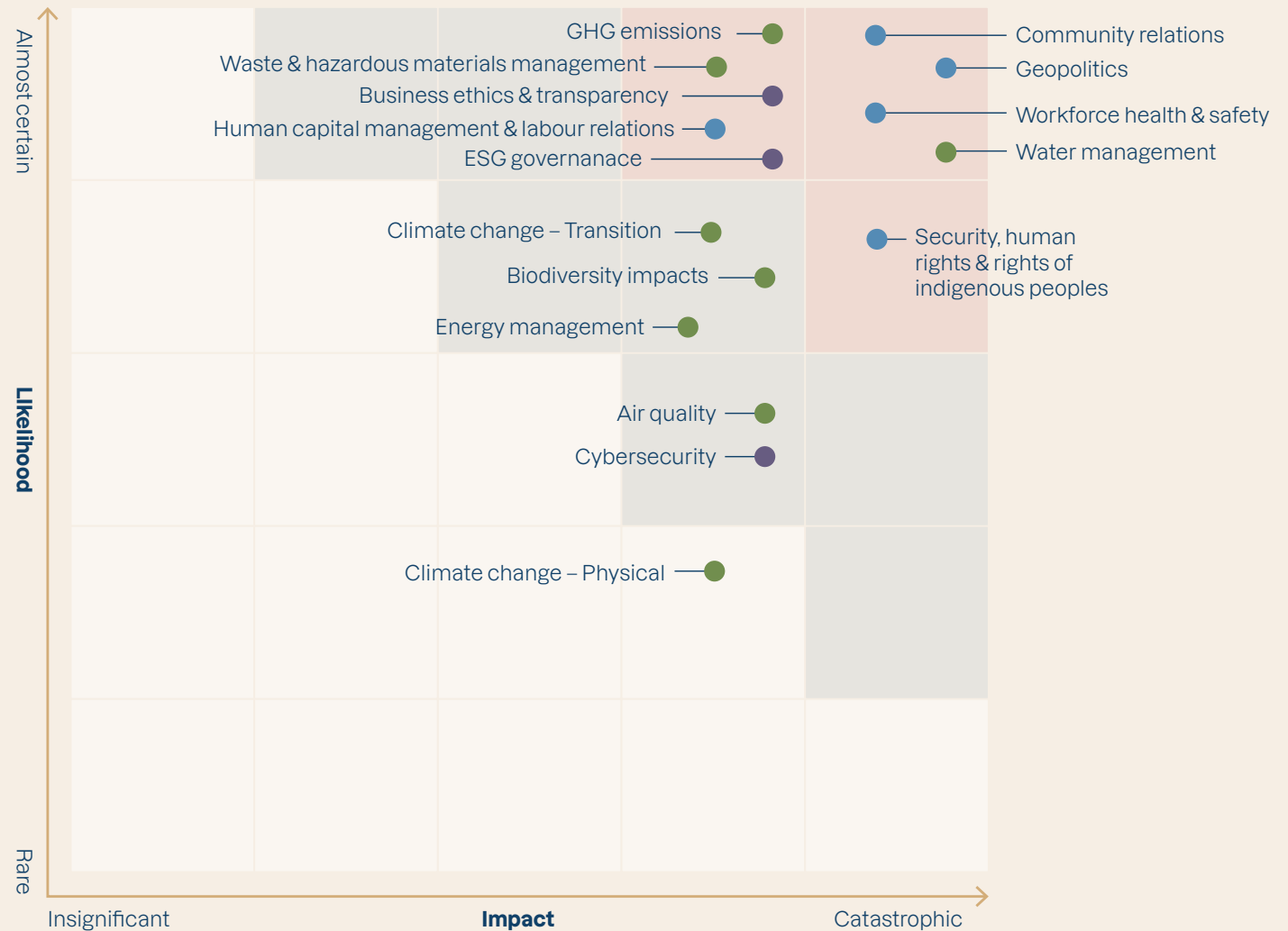
ESG factors with the potential to company value over the medium term.

Emerging

ESG factors growing in importance that should be monitored give their potential to impact company value over the long term.

Note: ESG factors are organized based on impact to Orla and the likelihood of occurrence. Each cell represents a magnitude of one (e.g., 'Climate Change - Physical' is rated as 4 for Impact and 2 for Likelihood). Box colour indicates the ESG factors as an Emerging, Enhanced, or Core issue.

ESG factors within the same cells are equivalent in rating.



2.2

Sustainability Strategy: Towards 2030

Orla's commitment to sustainability is based upon creating a net positive benefit for our stakeholders.

We acknowledge the significance of sustainable mining practices and have taken proactive steps to integrate robust ESG principles into our operations. We use a sustainability mindset to guide our decisions, including capital allocation.

In 2022, we launched our **Towards 2030 Sustainability Strategy**. This strategy amplifies our commitment to being a responsible, sustainability-driven company, and charts a long-term roadmap for our ESG ambitions.

Our ESG Goal and Pillars

The strategy is rooted in our business purpose to transform mineral resources into a net-positive outcome for all stakeholders. Integrating sustainability into our business purpose means that every member of the Orla team and our partners is

committed to the journey toward achieving a net-positive impact. It revolves around the objective of contributing more to society than we take from it.

Our strategy, developed with input from multiple stakeholders, has three pillars:

- 1. Maximize** benefit to stakeholders
- 2. Minimize** injuries, consumption and impacts
- 3. Manage** our stakeholder relations with care

In each of these pillars, we have set clear metrics, key performance indicators (KPIs), action plans and timelines to drive progress.

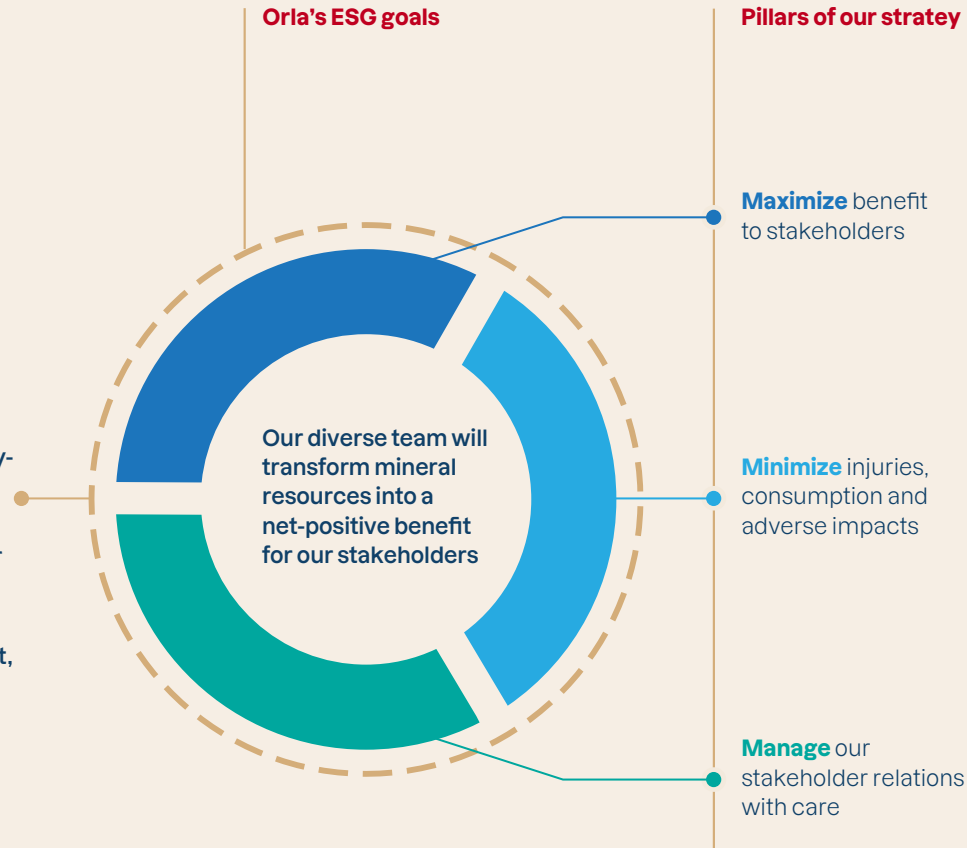


Sustainability Strategy to Drive Progress

Transparent reporting on our performance

- Publicly disclose our ESG and climate-related risks, KPIs, and standards.
- Company commitment to disclose based on industry-leading frameworks.
- Embed ESG and climate-related data in our mainstream reports.
- Disclose our governance, strategy, risk management, metrics, and targets.

Orla's ESG goals



Pillars of our strategy

Maximize benefit to stakeholders

Minimize injuries, consumption and adverse impacts

Manage our stakeholder relations with care

Clear metrics, key performance indicators (KPIs), action plans, and timelines to drive progress.

- More gender diversity and equity at all levels
- More local entrepreneurs and local employees running our sites
- More innovation and investment in low-carbon energies to offset impacts
- More lasting economic opportunities to increase community resilience

- Fewer injuries and zero fatalities across our operations
- Less fresh water used per oz produced; water-positive operations
- Less waste generated by prioritizing circularity and recycling
- Reclaim more land area than we disturb

- Multi-stakeholder partnerships for impactful investments in our communities
- Embed environmental and social considerations into business decisions
- Maintain a positive and inclusive environment to reduce employee turnover
- Encourage communities to express their concerns and aspirations

How We Plan to Get There

As a growth-oriented company, our multi-year strategy will follow critical steps:

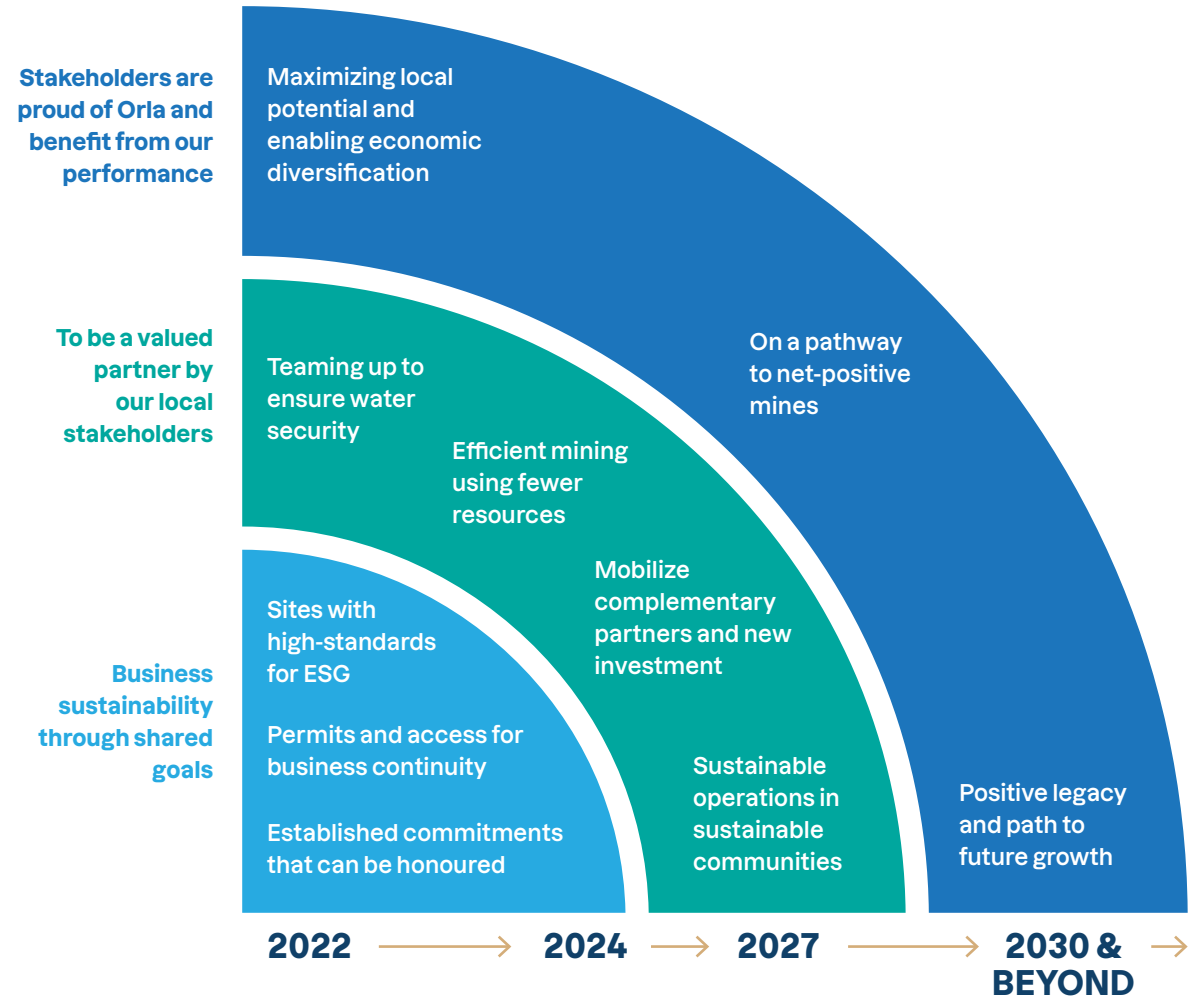
- Complete our climate-related vision and strategy to manage, adapt to, and mitigate climate impact. In 2023, we adopted our [Climate Change Policy](#) and subscribed to the tools and training platform of the Climate Change Accelerator developed by the UN Global Compact Network.
- Include science-backed insights to identify, understand, assess, and report how climate change and the transition to a lower-carbon economy could impact our operations, the health and safety of our employees, infrastructure, and neighbour communities. In 2023, we continued working with specialized advisors to improve our data systems and models to monitor climate change scenarios across our sites. Our environmental reports to regulators are incorporating science-based analysis considering climate change scenarios.
- Engage with our workforce to integrate the multi-year strategy and our vision into our day-to-day operations. We consider sustainability as everyone's job.
- Strategy development workshops at each site.
- Conduct training for our employees, managers, senior leadership team, and inform board members on our multi-year strategy.

- Continue measuring our Scope 1 and Scope 2 emissions and start measuring Scope 3 GHG emissions. In 2024, we incorporated specialized accounting systems to monitor our GHG-related data, especially Scope 3 which are the result of activities across our value chain.
- Continue measuring our water intensity indicators and identify strategies to minimize freshwater consumption across our sites.
- Identify additional ESG targets and prepare strategies to achieve those targets.
- Identify areas to reduce our direct emissions and to use potential offsets. A more detailed and comprehensive understanding of our footprint will enable our operations teams at various sites to identify hotspots and conduct simulations, both dynamic and static, to incorporate efforts aimed at reducing our environmental impact in line with long-term and intermediate targets.

Transparent Reporting

Transparent reporting on our performance stands as a core principle for our company and underpins the ESG strategy. We are dedicated to transparently disclosing ESG-related matters across all our operations. Through this report, our sustainability website, and other disclosures, we aim to uphold accountability, keep stakeholders informed, and gain insights on how to improve our efforts.

2030 Sustainability Strategy



2.3 Engaging with our Stakeholders

Orla's operations and activities impact many stakeholders, both directly and indirectly.

To build trust, develop mutually respectful relationships and continually earn our social license to operate, it is imperative that we proactively listen to and engage with our stakeholders, so that we can identify and respond to their priorities, needs, and concerns. Effective stakeholder engagement ultimately informs our decision making and how we allocate resources.

In 2023, both our Camino Rojo mine and the South Railroad Project completed a comprehensive update of their stakeholders map. This process involved third-party updates of the social baselines, which establishes a foundation for monitoring and evaluating our progress

and effectiveness both during and after our operational activities. This study enabled our site teams and managers to gain a more nuanced understanding of the communities' perspectives, expectations, concerns, and opportunities regarding our operations.

The social baseline update at Camino Rojo involved approximately 460 structured interviews with families residing in both the direct and indirect areas of influence of the project. Among the key findings, stakeholders emphasized the importance of increased job opportunities within the operation, growth in local purchases, and additional community investments. Notably, stakeholders' positive perception of the mine remained steady at around 80% compared to the previous assessment conducted in 2021.



We engage with our stakeholders in many ways. Examples include:

- **Formal meetings**, briefings and consultations
- **Community response mechanisms** (to record grievances, complaints, concerns, and aspirations)
- **Mine site tours**
- **Whistleblower hotline**
- **Workforce programs** (e.g., training and development, health campaigns)
- **Employee-management meetings**
- **Ongoing dialogue** with local regulators and governments
- **Meetings and calls** with shareholders and investors
- **Joint committees** (unionized, non-unionized, and company representatives)
- **External memberships**
- **Communications** via phone, email, and social media
- **Community initiatives** and events

2.4 ESG Scorecard

To measure our progress and drive impact around our ESG actions, we have set targets and defined key performance indicators.

The following scorecard shows our performance.

	2023	2022	2021	Corporate Target
Fatalities ¹	0.00	0.00	0.00	0.00
Camino Rojo LTIFR ²	1.35	0.00	0.81	0.00
Orla all assets LTIFR ³	1.71	1.49	0.77	0.00
Significant community disputes ⁴	0.00	0.00	0.00	0.00
Significant environmental incidents ⁵	0.00	0.00	0.00	0.00

	2023	2022	2021
Direct employees from local communities ⁶ *	48.7%	59.4%	54.1%
Women in the direct labour force *	29.8%	29.3%	Mine construction period
Women on the Board of Directors	30.0%	25.0%	11.0%
Women among corporate management ⁷	12.5%	14.3%	0.0%
Scope 1 and 2 GHG emissions (ton CO ₂ eq) **	23,350	21,083	Mine construction period
GHG intensity (tCO ₂ eq/oz Au produced) **	0.19	0.19	Mine construction period
Freshwater use intensity (volume of freshwater consumed per tonne of processed ore (m ³ /t)) **	0.12	0.15	Mine construction period
Community investments (thousands) *	\$ 1,579	\$ 1,448	Mine construction period

1 A fatality that occurs to a direct or indirect employee while engaged in a legal work activity or present at the site of the incident as a requirement of his/her job.

2 Lost Time Injury Frequency Rate = (lost time injuries x 1,000,000) / person hours. Only our operating mine, Camino Rojo.

3 Lost Time Injury Frequency Rate including Camino Rojo and exploration project Panama, with the inclusion of South Railroad in 2023.

4 Community disputes that caused production disruption and cataloged as severe or extreme; represents social license to operate.

5 Significant environmental incident is defined as incidents level 4 or 5 according to the USEPA.

6 Local communities are those that are directly influenced by our operations, and exploration and development projects.

7 The decrease is due to an increase in the management team and not a reduction in female representation.

* Includes Camino Rojo mine in Mexico, South Railroad exploration projects in the U.S., and Panama. ** Includes Camino Rojo only.

2.5 Orla's Contribution to Sustainable Development Goals

No Poverty 1

End poverty in all its forms everywhere.

Orla's Contribution

- Generate economic benefits for local communities through job creation, salaries, taxes paid, purchases across our supply chain, and land leasing.
- \$10.7 million contributed to the communities of the direct area of influence within the municipality of Mazapil, State of Zacatecas, Mexico, and Nevada.

→ [Learn more: Community Relations](#)

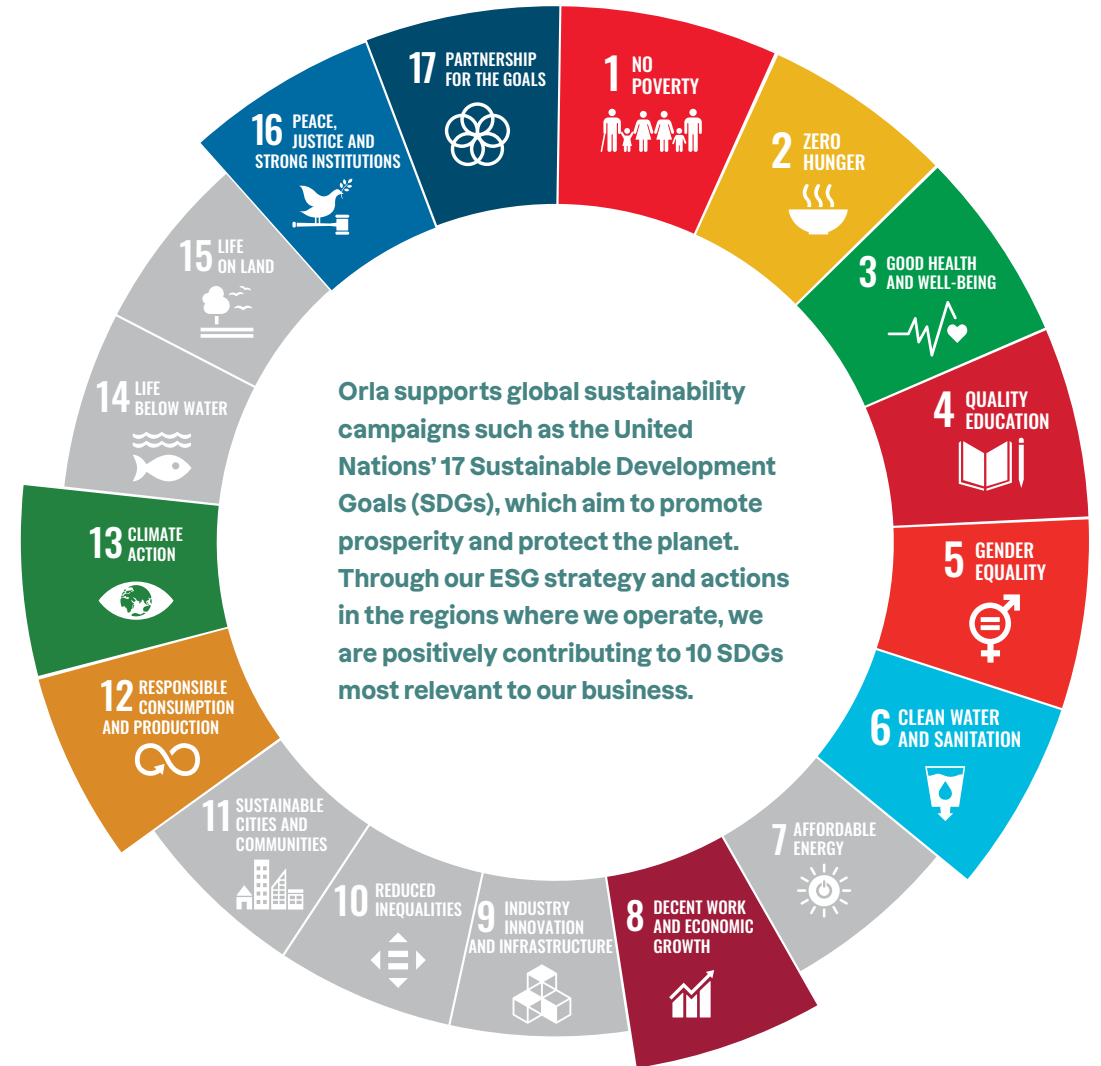
Zero Hunger 2

End hunger, achieve food security and improved nutrition and promote sustainable agriculture.

Orla's Contribution

- Support community initiatives aimed at increasing food security, nutrition, and sustainable agriculture.
- Collaborate with small-scale farmers and ranchers to improve irrigation, water conservation, and transportation infrastructure.
- Promote local consumption and facilitate market access opportunities for rural producers

→ [Learn more: Community Relations](#)



Good Health And Well-Being**3**

Ensure healthy lives and promote well-being for all at all ages.

Orla's Contribution

- 1.71 lost time injury frequency rate across all sites in 2023.
- The launch of our community Health Program at Camino Rojo provided 1,772 health consultations and engaged 990 individuals across our communities in health talks.

→ [Learn more: Workforce Health and Safety](#)

**Quality Education****4**

Ensure inclusive and equitable quality education and promote lifelong learning opportunities.

Orla's Contribution

- Support education in rural communities with a focus on kids and female youth; we provide funding to build and maintain educational and sports infrastructure in collaboration with communities and local authorities.
- At our sites in Mexico and Nevada, we offered 6 positions to university students through our on-the-job training initiatives.

→ [Learn more: Community Relations](#)

Gender Equality**5**

Achieve gender equality and empower all women and girls.

Orla's Contribution

- 30% female representation on the Board of Directors in 2023.
- Maintain diversity and inclusion policies and programs.
- Provide education and skills development for women and girls to improve opportunities for them.
- Orla respects all national and international laws designed to protect women and girls.

→ [Learn more: People Management](#)

Clean Water and Sanitation**6**

Ensure availability and sustainable management of water and sanitation for all.

Orla's Contribution

- Promote sustainable water management in the areas of our operation.
- Collaborate with local communities to secure water access and efficient consumption.
- Maintain our community-led water monitoring program across our sites to improve our collaborative and trusted water management model.

→ [Learn more: Water Management](#)

Decent Work and Economic Growth**8**

Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all.

Orla's Contribution

- Invest significantly in training, maintain programs and services to protect labour rights, and foster a safe and secure workplace.
- Generate positive economic impact through wages and salaries, contracts with local suppliers, and community investments in social and economic initiatives.
- 49% of our direct employees are from local communities.
- In 2023, we increased our local and community purchases by 69% at Camino Rojo.

→ [Learn more: People Management, Community Relations](#)



Responsible Consumption & Production 12

Supporting action to ensure sustainable consumption and production patterns.

Orla's Contribution

- Minimizing emissions and energy intensity per ounce of gold are key performance indicators for our operations.
- In 2023, we reduced energy intensity by 5%, achieving 2.26 GJ/oz at Camino Rojo, compared to the sector average of 7.3 GJ/oz. As the mine is new, energy consumption may increase over time.
- Camino Rojo also reduced its water intensity ratio by 26% in 2023, using 6.57m³ of water per ounce of gold and maintaining 100% water recycling.

→ [Learn more: Climate Change](#)

Climate Action 13

Take urgent action to combat climate change and its impacts.

Orla's Contribution

- Continue investigating and implementing measures to improve the energy efficiency of our operations and mitigate our carbon footprint.
- Continue to better understand and build our capacity to manage climate-related impacts, risks, and opportunities.
- Adopted the UN Global Compact comprehensive training platform, allowing access to updated knowledge to all of our employees.

→ [Learn more: Climate Change](#)

Peace, Justice, and Strong Institutions 16

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.

Orla's Contribution

- Implement policies, systems, and constant training and reinforcement to support good governance, corporate sustainability, transparency, accountability, and inclusiveness.
- Ensure each operation adopts ethical guidelines including anti-corruption, human rights protection and rule of law-based practices.

→ [Learn more: Corporate Governance and Business Ethics](#)

Partnerships for the Goals 17

Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.

Orla's Contribution

- Collaborate with public and private partners for lasting community impacts.
- Expand partnerships with educational to develop job-related engagement, research, and innovation on critical issues for our communities and operations.
- Contribute to community causes important to our stakeholders, including health, education, nutrition, elder care, and environmental stewardship.

→ [Learn more: Community Relations](#)



- 3.1 Corporate Governance and Business Ethics
- 3.2 Compensation and ESG
- 3.3 Risk Management

OUR PRIORITY
SUSTAINABLE
DEVELOPMENT
GOALS



16 Peace, justice and strong institutions



5 Gender equality

Governance



3.1

Corporate Governance & Business Ethics

Our Approach: Foundations for Sustainability

At Orla, we have upheld high ethical standards since our founding. Our first priority in sustainability is adopting and consistently adhering to best practices in governance and integrity to earn and maintain stakeholder trust.

Corporate Governance Practices

The Board of Directors (the “Board”) and Senior Leadership Team at Orla are dedicated to robust corporate governance. Our corporate governance policies and practices are designed to create long-term value and fulfill our responsibilities to shareholders and other stakeholders.

The Board is responsible for the overall stewardship of the Company. As outlined in its Mandate, the Board’s main responsibilities include overseeing corporate performance and ensuring that management has the quality, depth, and continuity needed to achieve Orla’s

strategic objectives. The Board is supported by five committees: the Audit Committee; the Technical Committee; the Corporate Governance and Nominating Committee; the Environmental, Sustainability, Health and Safety (ESHS) Committee; and the Human Resources and Compensation Committee (HRCC).

In addition to adhering to Canadian securities laws, the TSX, and the NYSE American regulations, we are committed to the continuous improvement of our governance practices. We actively monitor corporate governance trends and developments in Canada, the United States and other jurisdictions in which we operate and will update our governance practices as necessary.

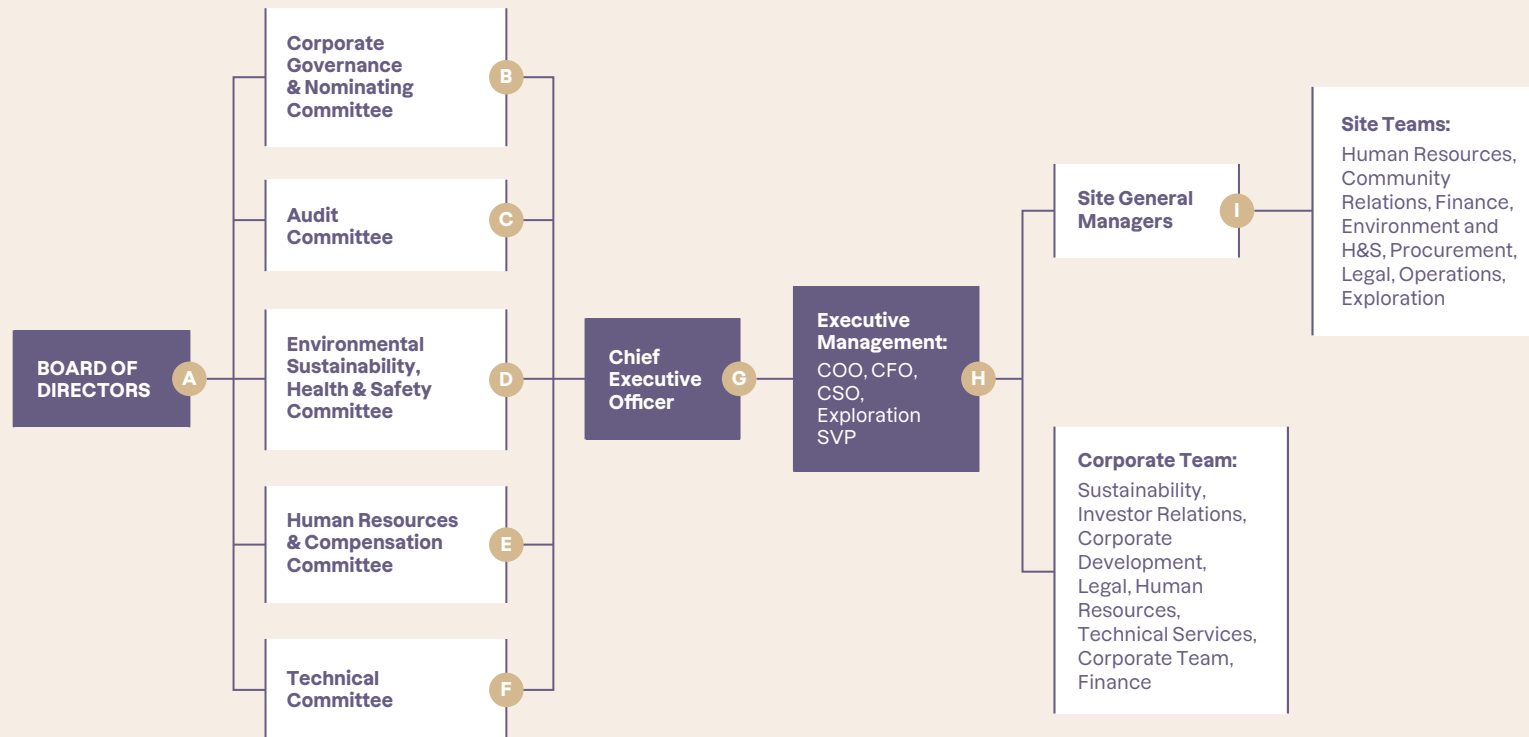
To learn more about the Board, its members and committees, and our approach to governance, refer to our [2024 Management Information Circular](#) and corporate governance section of our website, which also provides access to the Company’s corporate policies.

Why this Matters to Orla

Strong corporate governance and ethical behaviour are essential pillars supporting the successful operation of our Company. These interconnected elements safeguard and generate value for all stakeholders, including employees, partners, communities, and shareholders.



Sustainability Governance Structure



- A** The Board of Directors is responsible for overseeing management’s approach to ESG-related risks and ensuring the implementation of appropriate sustainability systems to effectively monitor and manage those risks with a view to the long-term viability of the Company and its impacts across all stakeholders. The Board approves and monitors compliance with all sustainability policies and procedures and applicable laws.
- B** The Corporate Governance and Nominating Committee provides focus on governance that will enhance the Company’s performance. The Committee monitors compliance with the Code of Conduct and Ethics, assesses and makes recommendations regarding the Board’s effectiveness, and establishes and leads the process for identifying, recruiting, appointing, re-appointing, evaluating and providing ongoing development for directors.
- C** The Audit Committee is responsible for the Company’s financial reporting process and the quality of its financial reporting. The Committee provides independent review and oversight of the financial reporting process, the system of internal control and management of financial risks, and the audit process, including the selection, oversight, and compensation of the Company’s external auditors.
- D** The objective of the ESHS Committee is to monitor and review the health, safety, environmental and sustainable development policies, principles, practices, and processes of the Company. The Committee has the authority to engage independent counsel or other experts and conduct any investigation that it considers appropriate. It is responsible for reviewing and approving annual disclosures relating to the Company’s sustainability.
- E** The HRCC Committee reviews and approves the philosophy and design of the Company’s compensation programs and the compensation of the Company’s executives and members of the Board. The HRCC also provides oversight for compensation policies for all employees. In addition the HRCC is responsible for reviewing and making recommendations to the Board in connection with the Company’s succession planning with respect to the CEO and other senior executive officers.
- F** The Technical Committee was established to assist the Board in its oversight of the reporting of the quantity and quality of the Company’s mineral resources and reserves, the operating activities of the Company’s material mines, the Company’s technical activities relating to its material exploration, operational efficiency opportunities, life of mine plans, and development projects and the Company process for identifying and managing technical risks.
- G** Ultimate responsibility for sustainability and ESG performance within Orla rests with our Chief Executive Officer.
- H** Executive management covers Strategy, Operations, Finance, and Sustainability.
- I** Site General Managers make decisions at the operational level and own the management of ESG risks at each site.

Ethics and Integrity

Our [Code of Business Conduct and Ethics \(the Code\)](#) serves as the compass outlining the standards and expectations for everyone at Orla and our subsidiaries, consultants, and contractors. Rooted in core values of honesty, integrity, and accountability, the Code addresses various topics, including conflicts of interest, gifts and entertainment, anti-bribery and anti-corruption, insider trading, confidential information, harassment and discrimination, human rights, proper use of company assets, and environment, health, and safety. In the onboarding process, all new employees and contractors are required to review the Code.

All employees, management and Directors are required to review and certify the Code yearly. The Board monitors compliance with the Code and management provides a yearly report to the Board regarding issues, if any, arising under the Code and the Company's corporate governance policies.

Additionally, since some directors also serve as directors and officers of other companies engaged in similar activities, the Board must comply with the conflict-of-interest provisions of the Canada Business Corporations Act (CBCA) and relevant securities regulatory instruments. This ensures that directors exercise independent judgment when considering transactions and agreements in which a director or officer has a material interest. Each director must declare the nature and extent

of their interest and is not permitted to vote at meetings involving such conflicts.

Anti-Bribery and Anti-Corruption

As a company operating in various jurisdictions, our personnel may encounter scenarios involving bribery and corruption. We maintain a zero-tolerance approach to any form of bribery and corruption and have established policies and procedures to deter and detect such activities.

Our [Anti-Bribery and Anti-Corruption Policy](#), adopted in August 2023, highlights our dedication to conducting business ethically and in accordance with applicable laws, emphasizing zero tolerance for bribery and corruption. This commitment is embedded in Orla's Code of Conduct and Ethics, which serves as the foundation for its ethical standards.

The Anti-Bribery and Anti-Corruption Policy prohibits offering or accepting bribes or other forms of corruption to gain business advantage and it is applicable to all employees, officers, board members, and agents such as contractors, subcontractors and consultants, acting on behalf of the company. It aligns with international standards such as the OECD Guidelines and emphasizes accurate record-keeping, training, and compliance monitoring. The policy also outlines disciplinary measures for violations and encourages reporting through various channels, including a whistleblower hotline.

Corporate Policy Governance

Board Mandate

Board Charters

- Audit Committee Charter
- Environmental, Sustainability, Health and Safety Committee Charter
- Governance and Nominating Committee Charter
- Human Resources and Compensation Committee Charter
- Technical Committee Charter

Code of Conduct & Ethics

ESG Related Policies

- Anti-Bribery and Anti-Corruption Policy
- Climate Change Policy
- Corporate Disclosure Policy
- Corporate Social Responsibility Policy
- Diversity Policy
- Environment & Sustainability, Health & Safety Policy
- Human Rights Policy
- Indigenous Peoples Policy
- Insider Trading Policy
- Whistleblower Policy
- Workplace Bullying, Harassment, and Violence Policy

ESG Related Standards

- Closure and Reclamation Management Standard
- Community Investment Standard
- Enterprise Risk Management Standard
- Hazardous Materials Management Standard
- Stakeholder Engagement and Community Response Standard
- Responsible Procurement Standard *
- Air Emissions Management Standard*
- Biodiversity Management Standard*
- Water Management Standard*

*Will be published in 2024

The Company is committed to implementing training programs to promote ethical behaviour and regularly reviews the policy and its effectiveness, overseen by the Corporate Governance and Nominating Committee. Additionally, as a signatory to the UN Global Compact Network, we are committed to operate in ways that, at minimum, meet the fundamental responsibilities in the areas of human rights, labour, environment, and anti-corruption.

Whistleblower Policy and Hotline

A key aspect of our culture is promoting an environment of openness where employees and other stakeholders can voice concerns or complaints, particularly if they witness or perceive behaviour that violates the Company's code, policies, or standards. Within the workplace, we actively encourage our people to consult supervisors, managers, or other appropriate personnel when uncertain about the best course of action in a given situation. Representatives may also contact a member of senior management or the Chair of the Audit Committee, if appropriate.

Our [Whistleblower Policy](#) outlines the steps for reporting a complaint regarding accounting, internal accounting controls, auditing matters, or fraud. The policy protects any individual who in good faith submits any complaint and states that reported matters will be kept confidential and may be communicated anonymously if desired.

While we encourage employees and other stakeholders to first report concerns through their team leader, individuals can also use the [Orla Confidence Line](#). The Orla Confidence Line is an independent and confidential reporting service available 24/7 in English and Spanish. Managed by an independent reporting and risk mitigation agency, it serves as a safe option for reporting concerns when other avenues may not be suitable. Once a complaint is received, it is promptly investigated by the Chair of the Audit Committee to ensure thorough and impartial handling of the matter.

Transparent Payments

Orla is committed to tax and payment transparency and to complying with all applicable tax laws, rules, and regulations. The Board oversees Orla's financial reporting, including tax matters. We provide annual reports on our tax payments and payments to governments in the jurisdictions where we operate, as required by the Canadian Extractive Sector Transparency Measures Act (ESTMA). This information includes details about taxes, royalties, fees, and other types of payments in each country where we operate. For more information, please see our [ESTMA disclosure archive](#) on our website.

With limited exceptions, employees and Company representatives are prohibited from offering, promising, or authorizing payments or other benefits to government officials, political parties, election campaigns, or political candidates.



Highlights

30%

Female Directors

30%

Board members identified themselves as belonging to a **minority group**

80%

Independent Directors



2023 Highlights

- As of December 31, 2023, Orla's Board was comprised of ten directors, eight of whom were considered independent of the Company under applicable corporate and securities laws and stock exchange requirements.
- Following a thorough assessment of operations for risks related to bribery and corruption, we found no reported or identified cases of bribery or corruption in 2023.
- In 2023, we joined the UN Global Compact, the world's largest corporate sustainability initiative. The UN Global Compact supports companies in doing business responsibly by aligning their strategies and operations with the Ten Principles on human rights, labour, environment, and anti-corruption. It also encourages companies to take strategic actions to advance broader societal goals, such as the UN Sustainable Development Goals, with an emphasis on collaboration and innovation.

2024 Focus

- **Continue to report on Orla's efforts to comply with Canada's new legislation, "Fighting Against Forced Labour and Child Labour In Supply Chains Act", detailing activities and risk mitigation measures undertaken to date.**
- **Align our compliance measures with international standards, such as International Financial Reporting Standards (IFRS).**
- **With an emphasis on local suppliers, we will work with stakeholders in our supply chain to update their knowledge, application and adoption of our critical policies and codes for better governance and business behaviour.**

Governance in practice: **A case study**

Modern Slavery Report: Our Strategy to Prevent Forced and Child Labour

Modern slavery is a global problem with an estimated 50 million¹ victims living in modern slavery, which include forced labour, child labour, and human trafficking.

As part of Orla’s commitment to respecting human rights in our workplace, in our supply chain, and in the communities where we operate, we stand firmly against all forms of modern slavery. It’s central to our sustainability approach and running a responsible business.

We recognize our mining operations and other business activities can affect people’s rights in positive and potentially negative ways. This is why we take meaningful steps to understand, support, and protect the human rights of everyone we can impact – from our employees, contractors, and business partners to community members and Indigenous peoples.

Our efforts are summarized in our [2023 Modern Slavery Report](#). It outlines the measures we took throughout the past year to prevent and reduce the risk of forced labour and child labour across our operations, as well as our ongoing practices that uphold our commitments.

How We Protect our Workforce

We protect our workforce, by setting corporate policies and standards such as our Code of Conduct and Ethics and Human Rights Policy, and abiding by local laws relating to modern slavery. For example, Mexican Federal Labour Law prohibits the use of underage labour in mines and mandates that companies operating in the country establish protocols to eliminate forced and child labour. We go above and beyond legislation to protect and support the rights of our employees.

In addition, employees receive mandatory training on our policies and standards related to human rights.

Monitoring our supply chain

We also carefully monitor our supply chain since we rely on local, national, and international suppliers. Wherever possible, we prioritize

¹ Walk Free, an international human rights organization whose goal is to eradicate modern slavery in all forms.



Governance in Practice: A Case Study

using suppliers based in the countries and communities in which we operate. In 2023, we procured 60% of goods and services from Mexico, 16% from Canada, 15% from the United States, 7% from Panama and 2% from Peru. Our supply chain spending is distributed across various industries.

We are intentional about upholding the financial integrity and ethical sourcing practices of our supply chain with the goal of ensuring there is consistent respect for human rights among all suppliers. For example, our Finance and Accounting team oversees scrutiny and approval of new vendor registrations across corporate and operational levels. At Camino Rojo, all supplier contracts include provisions on anti-corruption, as well as policies and procedures to mandate that all applicable laws, ethical standards, human rights, and anti-corruption regulations are followed. Suppliers are barred from engaging with clients involved in illegal armed conflicts or human rights abuses, and all Camino Rojo contractors are required to register and demonstrate compliance with tax and social security obligations every three years.

To help guide our efforts, we use the Global Slavery Index to evaluate our organization. We rate our risk of modern slavery to be medium in Mexico and low in the U.S. and Canada. We also do not use suppliers from any of the top 25 countries with the highest prevalence of modern slavery.

Looking ahead, we remain focused on establishing and honouring policies and practices, and providing transparent reporting, to prevent forced and child labour across our operations and supply chain.



3.2

Compensation and ESG

Our Approach: Sustainability Performance Incentives

Our short- and long-term compensation programs are designed to be fair, competitive, and aligned with both individual and company-wide objectives. These objectives are communicated to each employee early in the year by Orla's Chief Executive Officer. All employees are involved in executing initiatives that align with these goals and contribute value to the organization.

Orla is dedicated to effectively managing ESG issues and making progress towards our ESG goals. To achieve this objective and emphasize the importance of ESG in Orla's business strategy and future, we have integrated ESG factors into our compensation model.

Both executive and employee short-term incentives at Orla are directly tied to our ESG performance. This approach ensures that everyone in the Company shares responsibility and actively

contributes to achieving our ESG targets, supporting our mission to build a sustainable business. An important aspect of implementing ESG-focused compensation involves establishing clear and formal targets and metrics. In 2023, ESG performance, encompassing safety and environmental metrics, accounted for 25 percent of our annual corporate objectives. This weighting mirrors that of the Company's production, finance, and strategic objectives, further reinforcing the importance of ESG to the viability of our business.

Orla's approach to executive compensation is also predicated on "pay-for-performance" and fully disclosed to all of our stakeholders. We review industry compensation practices and trends, including short- and long-term incentive plan designs, and incorporate key elements into our compensation model. For more details on our compensation practices, please see our [2024 Management Information Circular](#).

Why this Matters to Orla

Our business activities impact both the environment and the communities where we operate. It is crucial that we hold ourselves accountable to ensure we run our business with attention to sustainability. A key way to do that is tying ESG metrics to our compensation program. Our efforts to enhance our positive legacy and minimize physical impacts are linked to employee performance reviews and remuneration at all levels of the organization.



Highlights

COMPONENT	PERFORMANCE INDICATORS	CRITERIA / DISCUSSION	2023 RESULTS
25% ESG	Lost time injury rates	Lost Time Injury Frequency of 1.71 during a full operational year	Exceeded expectations
	Sustainability	Two multi-year local supplier partnerships initiated for community development	
	Environmental incidents	No category 4 or 5 incidents during a full construction year	
	Sustained operations	No disruptions to operations; positive relationship with communities; new CBA signed in Mexico	
25% Production	Gold poured versus guidance	121,877 oz of gold poured versus original guidance of 100,000 to 110,000 oz	Exceeded expectations
25% Expenditure	Operating and capital cost versus budget	Operating costs and capital costs within guidance	Met expectations
25% Strategic Objectives	Exploration	Drilling programs completed	Met expectations
	Project development	Panama concessions cancelled; protracted permitting timelines in Mexico and Nevada	
	Corporate development	Robust corporate development process	
	Improve balance sheet	Re-financing of credit facility	
Overall Performance Score			125%

2023 Highlights

- In consultation with its independent compensation advisor, the HRCC reviewed and updated Orla's peer group for 2023. The update better reflects the Company's evolving maturity level and risk profile as a gold producer in Mexico.
- In 2023, the Company implemented a non-binding "say-on-pay" vote on executive compensation, allowing formal feedback from shareholders to influence executive compensation policies. 97.5% of shareholders voted in favour of the resolution, approving our approach to executive compensation.

2024 Focus

- **To maintain alignment of Orla's practices with current market trends and reflect industry best practices, we will continue to review Orla's peer group ESG compensation models.**
- **Continue linking 25% of our total corporate goals to ESG objectives to ensure company-wide buy-in to our policies and commitments.**

3.3 Risk Management

Our Approach: Sustainability and Risk Management

Orla has developed a robust Enterprise Risk Management (ERM) Program that is integral to our organizational processes, including strategic planning and decision-making. This program incorporates our [ERM Standard](#), designed to uphold sustainable practices in all our activities so that the Company, as well as our contractors, maintain equally high standards.

In line with industry practices, the ERM allows us to identify, evaluate, and prioritize the most significant enterprise risks that have an impact, both positively and negatively, on achieving our strategic goals. Orla's ERM serves as a structured and systematic approach to risk management, enabling us to pursue our business objectives more effectively while demonstrating strong corporate governance practices.

For each of our operations, we have established an enterprise risk registry using our Company-wide matrix, which our local teams regularly review and update during monthly and quarterly managerial meetings. These sessions involve discussions on specific sustainability-related risks, such as those stemming from climate change, supply chain disruptions, or labour shortages, which could impact the short- and long-term success of our sites. The likelihood and impact of each risk are rated, taking into account various factors, including geopolitical events and social and business trends in each jurisdiction where Orla operates. The top risks are consolidated at the corporate level and shared with the Senior Leadership Team on a quarterly basis and with the Board on a semi-annual basis.

Why this Matters to Orla

Risk management forms a fundamental aspect of robust governance and responsible business practices. As a mining company, it is critical that we consistently assess, prioritize, and mitigate the wide-ranging risks facing our Company. These risks range from labour shortages and supply chain disruptions to social unrest, health and safety incidents, security concerns (such as theft, fraud, and cybersecurity threats), and extreme weather events.



The Board of Directors, as per its mandate, is responsible for reviewing the principal risks of the Company's business and ensuring appropriate measures are in place, such as environmental stewardship and health and safety management systems, to effectively monitor and manage those risks. In addition, the Environmental, Sustainability, Health and Safety Committee has specific responsibilities for assessing environmental, health and safety, and sustainable development risks, including those related to human rights and community and government relations.

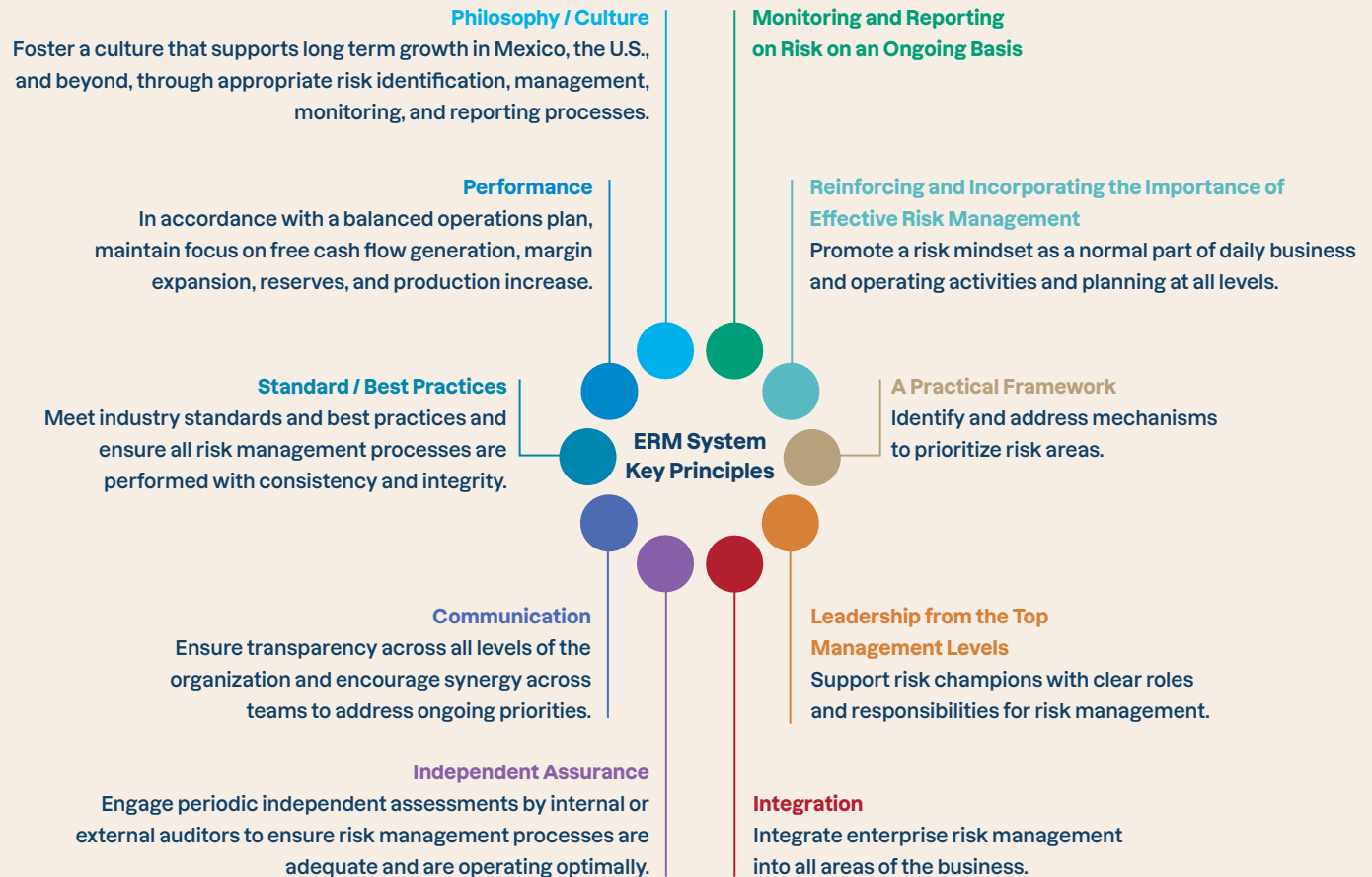
At Orla, we firmly believe that everyone plays a crucial role in managing risks, particularly safety hazards. To foster this culture of risk management, we offer training and communication initiatives aimed at raising awareness of essential risk management concepts and tools across our organization.

For more on how we manage risk, please refer to our [2023 Annual Information Form](#) and [2024 Management Information Circular](#).



Health and safety is a shared responsibility and we empower our people to create and own a culture of safety.

The Key Principles that Guide our ERM System



Highlights

ESG risks

integrated into the Company's Risk Matrix and Standards

100%

of Orla's sites applied their own **ERM system** and Risk Matrix tailored to their operations

2023 Highlights

- We approved and adopted a new [Enterprise Risk Management Standard](#), which outlines our commitment to continuous improvement and ongoing accountability with respect to risk identification and controls; our high standards of sustainability for both Orla's activities and those of our contractors; and a focus on maintaining the health and safety of our employees, contractors, and community members as we develop and operate our projects.
- To align our practices with the Task Force on Climate-related Financial Disclosures (TCFD) framework, this past year we integrated climate-related risks into our ERM system. We also adopted the [Climate Change Policy](#) that integrates considerations of climate-related risks and opportunities into the Company's strategic planning process.
- To stay on top of a constantly evolving ESG risk landscape, we continued to improve our ability to proactively identify, manage, and monitor emerging ESG risks and opportunities in this dynamic environment. For example, in 2023 our Board and management continued to sharpen their focus on ESG risk management. Issues such as changing climate regulations and a tightening labour market for mining professionals impact both our financial and ESG performance and therefore require heightened attention. Our corporate team members also improved their understanding of emerging and rising sustainability risks (primarily legal and regulatory in nature) derived from new environmental regulations adopted across all the jurisdictions where the Company operates.

→ [Learn more: Climate Change](#)

2024 Focus

- **Enhance Orla's risk management system to better map and track these associations. Understanding the interconnections between identified and emerging risks, including how these risks interact with each other and how they potentially impact different areas of our operations, can help us improve risk mitigation and resolution going forward.**
- **Increase engagement with internal and external stakeholders to update our risk identification process and better define our mitigation and resilience strategies**

- 4.1 Workforce Health and Safety
- 4.2 People Management
- 4.3 Community Relations
- 4.4 Human Rights

OUR PRIORITY SUSTAINABLE DEVELOPMENT GOALS

1 No poverty

2 Zero hunger

3 Good health and well-being

4 Quality education

5 Gender equality

8 Decent work and economic growth

17 Partnerships for the goals



Social

4.1

Workforce Health and Safety

Our Approach: Zero Harm to our People

Providing a healthy and safe work environment for our people is Orla's top priority and essential for our sustained success in the long term. Safety goes beyond just rules and procedures that we follow; it's a core value that guides our everyday actions and decisions.

At Orla, our commitment to health and safety starts at the highest levels of leadership. Our goals are established by our top executives, and to ensure effective health and safety performance, all related initiatives, strategies, and resources undergo review and approval by the Environmental, Sustainability, Health, and Safety (ESHS) Committee of the Board.

Our [Environmental, Sustainability, Health and Safety Policy](#) outlines our commitment to maintaining a safe work environment. This policy is incorporated into employee orientation and contractor information packages and is posted on our website

and at all sites alongside other safety regulations and signage. Through our systems, employee practices, and the consistent use of symbols (such as everyone wearing their complete Personal Protective Equipment onsite), we provide a safe environment and experience for our direct and indirect employees, site visitors, and other stakeholders.

Health and Safety Management System

To uphold our commitments and ensure good performance, we have implemented a Health and Safety (H&S) Management System guided by leading international standards, such as ISO 45001 for occupational health and safety, Toward Sustainable Mining (TSM), and regulatory frameworks in the jurisdictions where we operate.

Why this Matters to Orla

The health and safety of our people is fundamental in every aspect of our operations, influencing all areas and functions of our business.

While mining inherently entails high-risk processes, including the use of explosives, operation of heavy machinery, work at elevated heights, and handling cyanide and other chemicals, we firmly believe that occupational injuries and illnesses can be prevented through sound, safe work practices, ongoing risk management, and fostering a safety-first mindset among our workforce.



Our H&S Management System includes the following components:

- Identifying, measuring, and mitigating or eliminating potential health and safety hazards and risks prior to any work taking place.
- Delivering safety training, instruction, and ongoing awareness-building so everyone in the workplace understands their responsibilities and can perform their duties safely and effectively every day.
- Providing appropriate safety equipment and signage.
- A hazard reporting process.
- Tracking and investigating incidents and near-misses.
- Taking corrective actions to remove hazards, decrease risk, and ensure key learnings are integrated across our operations to ensure that the potential for future occurrence is minimized or eliminated.
- Measuring performance using workplace inspections and audits, as well as employee feedback.
- Maintaining a work environment free from discrimination and harassment.

Shared Responsibility

Health and safety is a shared responsibility, and we empower not only our people but also our contractors and business partners to cultivate, share, and take ownership of a safety-centric culture. At the heart of this effort are our joint Occupational Health and Safety and Emergency Management Committees, which are comprised of elected members representing various site departments, managers, both unionized and non-unionized employees, and contractor representatives. Led by our general managers, these committees foster employee engagement in health and safety discussions and planning, providing a platform for sharing ideas and feedback. The ultimate goal is to enhance or resolve health and safety issues within our workplace.

While we recognize that it's impossible to eliminate all occupational risks, through proactive risk management and robust safety practices we continuously aim to minimize and control these risks so that we protect our people and our business.

Orla's Health and Safety Approach



Highlights

49

Average hours of health, safety and emergency response training for employees

35

Average hours of health, safety and emergency response training for contractors



2023 Highlights

- In 2023, at our main operation, Camino Rojo, there were two lost time incidents from our direct employees and one lost time incident from a contractor, which resulted in a Lost Time Injury Frequency Rate (LTIFR) of 1.35. LTIFR measures lost-time injuries per 1 million person-hours worked.
- Across all sites, there were a total of 22 injuries in 2023, up from 21 the previous year. Incidents requiring medical intervention apart from simple first aid (“total recordable incidents”) increased from four in 2022 to seven last year. The Company had a LTIFR of 1.71 (2022: 1.49). The total of hours worked across our sites increased 8.6% from 2022 to 2023. Orla has never experienced any employee fatalities since the Company’s inception.

- Camino Rojo was recognized with the ‘Silver Helmet Award’ by the Mexico Mining Chamber (CAMIMEX), for outstanding commitment to health and safety in the category of open pit mining (for companies with less than 500 employees). This award represents the highest recognition at the national level in the Mexican mining-metallurgical field and is granted to those companies that demonstrate the best safety practices, as well as a real and constant commitment to the promotion of a comprehensive safety culture in their operations.
- As part of Orla’s commitment to comply with the international cyanide management code, employees at Camino Rojo received over 1,499 hours of training on cyanide management

and disaster prevention related to chemical contamination.

- Camino Rojo hosted its annual Health and Safety Fair to mark the International Day of Occupational Health and Safety. The event featured suppliers, contractors, and entities like the Zacatecas Mining Cluster, IMSS, and Youth Integration Centers, underscoring Orla’s dedication to employee and contractor safety and health. More than 200 Orla employees and contractors participated in this fair. During the fair, Orla presented its [Environmental, Sustainability, Health and Safety Policy](#), and [Corporate Social Responsibility Policy](#) and distributed card holders to integrate these principles into daily operations. Attendees also participated in talks

on topics such as good safety practices in flux management, addiction prevention at work, and innovation and safety in blasting.

- In 2023, Camino Rojo continued leading the Health and Safety Committee of the Zacatecas Mining Cluster, where every month, mining companies and suppliers discuss critical health and safety risks for employees and the environment.

2024 Focus

- **Achieve 2024 targets:**
 - Zero work-related fatalities
 - Target of 0 LTIFR

Social in Practice: A Case Study

Fighting Breast Cancer in Camino Rojo

Breast cancer affects millions worldwide, but early detection and appropriate treatment can make a significant difference. At Camino Rojo, we are committed to supporting efforts on breast cancer prevention and early detection, by dedicating the month of October to raising awareness and educating our employees, contractors, and communities.

To maximize the positive impact of our actions, last year we partnered with the Mexican Institute of Social Security (IMSS) to coordinate screening and awareness-building activities. Members of IMSS health services visited our site and the community to conduct early detection examinations and provide health guidance to our employees and community members. Other key allies include our employees' union and the Women in Mining organization, particularly its Zacatecas branch that actively promotes annual awareness campaigns across most mines in the state.

In October 2023, we held a series of workshops, the first of which focused on the importance of early detection and self-examination as key tools in identifying potential signs of breast cancer. Participants learned about risk factors, symptoms, and the importance of regular

screenings. A second workshop addressed the emotional and psychological challenges faced by breast cancer patients. This session provided strategies for managing stress, anxiety, and depression, and emphasized the importance of emotional support and resilience during treatment and recovery.

These activities offered valuable knowledge and a space to share experiences, enhancing community awareness and fostering a culture of health care. Camino Rojo is proud to contribute to the fight against breast cancer, recognizing the importance of prevention and ongoing support. Through our awareness campaigns, we aim to inform, prevent, and inspire positive changes in the lives of those who could potentially be affected by this disease.



4.2 People Management

Our Approach: Empowering Individuals and Company Success

Our human resource's objective is to foster a company culture where employees want the Company to succeed. This means our employees genuinely want to work with us and contribute to the Company's success in a safe and sustainable manner. It also means they recognize that when we succeed, they do too.

Orla places strategic emphasis on planning, developing, and optimizing our human capital as part of our workforce strategy and sustainability agenda. We consistently invest effort in our talent strategy, addressing all facets of the employees' experience, including recruitment, development, compensation, and fostering a positive workplace culture, free of unwanted and unfair behaviours.

Our "People Systems" (summarized in graphic below) are designed to enrich a company culture where employees want to be part of the Company's success and contribute to something important.

Why this Matters to Orla

Our employees represent a vital group of stakeholders, essential for the effective operation of our Company.

We rely on their expertise, skills, well-being, and motivation. Therefore, investing in our people is crucial to Orla's performance, competitive edge, and long-term success. Similar to other companies in the mining sector, we encounter a notable shortage of skills, particularly within the communities where we operate. Consequently, it is imperative for us to create the right strategies to recruit, develop, and retain top talent, all while prioritizing the maintenance of a healthy and engaged workforce.





“What do you want me to do?”

PREPARATION FOR A SUCCESSFUL START

Recruitment and Selection

Our recruitment strategy encompasses the entire hiring process, from crafting clear role descriptions to facilitating the identification of ideal candidates and supporting the selection process. 'Role Description' and 'Recruitment and Selection' are integral components of our ongoing effort to meet workload demand and find the right people for the right roles. We prioritize compliance with all relevant employment laws and strive to prevent any form of discrimination throughout the recruitment process.

Orla prioritizes local hiring as much as possible for our operations. We also prioritize internal growth. When we are unable to find the necessary talent within the Company and within the local labour market, we recruit employees or contractors from beyond the immediate community.

Our sites engage with university-level students to help promote careers in mining and ensure that Orla attracts top talent and a sufficient volume of applications to fill vacancies. For example:

- In Mexico and Panama, we partnered with academic centres and innovation hubs to promote industry practices to future professionals, mainly in mining, processing, and environmental areas.
- We collaborate with educational institutions in Mexico and Panama to support scholarships and cooperative (co-op) education programs, which allow students to apply their knowledge to an on-site job. Several participating students have transitioned from school to work at our sites. Similarly, our South Railroad Project provides scholarships to Elko County high school seniors.

Orla's People Management System

Our 12 People Systems are organized around three questions that every employee, at some point in their career at Orla, will need answers for.

We design our systems with a global application mindset that takes into consideration the reality of each jurisdiction.



Onboarding and Induction to the Role

To help new staff settle in, feel part of the Orla team, and position them for success, we have a detailed onboarding program and induction to the role. It includes providing new employees with clear information about the company, our HSE and People Systems, benefits, their team leader's expectations about the work they need to do, and relevant information so they have every available tool to succeed. We also conduct regular check-ins to confirm that the onboarding process is going well.

All new employees are provided with the following suite of organizational policies and standards to guide worker behaviour and promote a positive, inclusive work environment:

- [Anti-Bribery and Anti-Corruption Policy](#)
- [Code of Conduct and Ethics](#)
- [CSR Policy](#)
- [Diversity Policy](#)
- [Environment, Sustainability, Health and Safety Policy](#)
- [Reporting and Investigation Procedures](#)
- [Workplace Bullying and Harassment Policy](#)



"How am I doing?"

OPTIMIZING PERFORMANCE

To compensate and incentivize our team members, we offer competitive salaries and benefits that align with Orla's peer group and the standards of the mining industry in each country where we operate. We provide employees with clear information about their wages, working hours, and entitlements to benefits or bonuses, and we make sure payments are made in a timely and accurate manner.

We set goals, measure and assess our employees against these goals, and provide feedback to help grow our people.

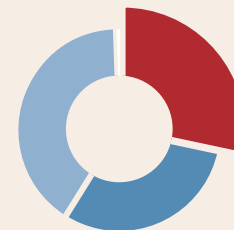
Diversity and Inclusion

At Orla, we are dedicated to cultivating a workplace culture that embraces and uplifts all individuals, regardless of their gender, age, ethnicity, or religious background. We deeply respect and value the diverse perspectives, experiences, and cultures that our employees bring to the table. We recognize the numerous advantages that stem from diversity within our workforce and Board, including access to a wider pool of top-tier talent, enhanced employee retention, exposure to diverse perspectives and innovative ideas, and the ability to harness the full spectrum of available talent.



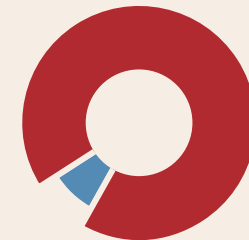
2023 Distribution of Employment by Area of Origin

Includes Direct and Indirect employees



Camino Rojo

- Local 29%
- State 30%
- National 41%
- Foreign 0%



South Railroad

- Local 92%
- State 8%
- National 0%
- Foreign 0%

We recruit, retain, reward, and develop our people based upon their abilities, merits, and contributions. To create an inclusive culture, we:

- provide equal access to opportunities, including training and development, for all employees;
- respect and protect human rights, labour rights, and cultural heritage;
- identify and manage risks associated with gender discrimination and other systemic job-related barriers; and
- maintain policies and procedures to prevent discrimination and harassment.

Management at Orla is tasked with implementing our [Diversity Policy](#) and overseeing diversity and inclusion initiatives, ensuring compliance with all labour codes and regulations throughout the Company. We are committed to fostering a diverse and inclusive supply chain and are actively working with the goal of ensuring that our suppliers are compliant with our policies. Additionally, we prioritize purchasing from a wide array of sources, including minority-owned businesses and underrepresented community groups, as part of our commitment to promoting diversity and inclusion across our operations.

Labour Rights and Relations

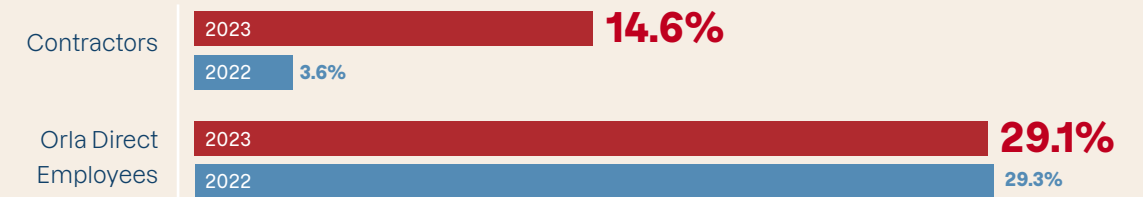
Orla cultivates direct relationships with our employees based on principles of fairness and respect. We uphold the fundamental right of employees and contractors to associate and collectively negotiate labour agreements. Our objective is to foster positive labour relations by collaborating closely with our employees and their unions. In 2023, approximately 54% of the workforce at Camino Rojo was unionized and part of the Sindicato Nacional de Trabajadores Mineros Metalúrgicos y Similares de la República Mexicana, Section #335.

We strive to have a productive working environment free of unwanted and unfair behaviors. As such we have designed the Fair Treatment system to effectively resolve a team member's concern about perceived unfair treatment in the workplace by their team leader. This avenue is available to every employee, should they need to resolve a concern.

Employment Breakdown by Gender, Type, Location and Age

Across all sites and corporate

Breakdown of Female Employees by Type



Employment Type

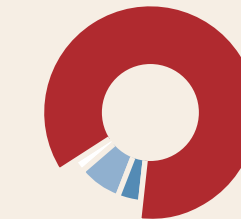
Direct only



- Full time **86%**
- Part time **14%**

Employment by Location

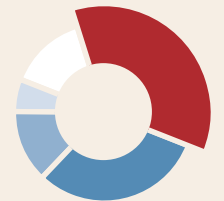
Direct only



- Mexico **86%**
- United States **4%**
- Canada **8%**
- Panama **2%**

Employment by Age

Direct only



- 18-24 **14%**
- 25-34 **36%**
- 35-44 **31%**
- 45-54 **13%**
- 55-64 **6%**



“What is my future?”

LEARNING AND DEVELOPMENT

Orla is deeply committed to supporting the success of our people and maintaining a skilled workforce, enabling them to reach their full potential and drive the continued success of our organization. To achieve this, we offer comprehensive training and development programs, including opportunities for job-related education and retraining, coaching, career, and succession planning. Our key training themes encompass safety and health, emergency response, leadership, job-related skills enhancement, and social interaction.

We are committed to investing in our people, so they remain invested in us. The demands placed on leadership are evolving, and the importance of cultivating human leaders who embody empathy, engagement, and motivation is essential to thrive in today’s workforce. We’re focused on offering the right leadership training and development tailored to our desired work environment, culture, and expectations, so our leaders will be better prepared to foster a workplace where every employee is inspired to contribute to the Company’s success.

Our new LEAD Program reflects our evolving approach to enhancing leadership at Orla. Introduced last year, the program was developed in-house with input from a Systems Leadership expert and customized to fit Orla’s distinct organizational context and cultural intricacies. The program is delivered in three phases:

1. Leadership Foundations Phase:

- a. Provides a suite of tools and models for team leaders to enhance their leadership skills and interactions with team members.
- b. Utilizes a common subject language that is shared and understood across the organization.

2. Skills Development Phase:

- a. Reinforces the technical, social, and commercial skills for our leaders to help them excel.
- b. Examples of these skills include finance, effective communication, emotional intelligence, and understanding our operations.

3. Continuous Learning Phase:

- a. Enables team leaders to learn from each other through an internal learning network.
- b. Facilitates the sharing of expertise and experience in dealing with a wide variety of situations.



Workforce as of December 31, 2023

All mine sites, excluding corporate

EMPLOYMENT	DIRECT LOCAL COMMUNITIES	STATE	NATIONAL	FOREIGN	TOTAL	% OF LOCAL EMPLOYEES	HOURS WORKED
Direct employees by Orla	147	96	58	1	302	49%	76,910
Indirect employees and contractors	28	82	174	2	286	10%	45,929
Total	175	178	232	3	588	30%	122,839

Highlights

100%

Direct employees at Camino Rojo **from Mexico**

30%

Total female representation across our direct employee population at sites and corporate

US\$19.9M

Paid in salaries to employees across all sites and corporate



2023 Highlights

- As of December 31, 2023, Orla employed 327 employees: 25 in Canada, 8 in Panama, 281 in Mexico, and 13 in Nevada. This total is up from 294 employees the previous year. We promoted 15 employees reflecting our commitment to advance internal candidates.
- We retained 288 contractors in 2023, compared to 281 the previous year. No management functions were performed by a contractor; these functions are led by directors or executive officers of Orla.
- Orla's voluntary turnover, at 11%, was below the mining industry average of 12%-15%. At Camino Rojo, voluntary turnover was at 10%.
- In 2023, Camino Rojo entered into a third collective bargaining agreement with the union, Sindicato Nacional de Trabajadores Mineros Metalúrgicos y Similares de la República Mexicana, Section #335. In total, approximately 54% of the workforce at Camino Rojo was unionized in 2023. We continued to maintain positive relations with the union, and no strikes or blockades took place in 2023 at any of our sites.
- In addition to the health, safety and emergency response training, we delivered on average 12 hours of training per person in 2023, down from 17 hours the previous year. Training topics ranged from leadership to Orla's corporate policies.
- The newly introduced LEAD training was delivered to 107 individuals. This 16 hour course provided a total of 1,712 hours of training for those employees that participated in the course.
- Women represented 30% of our employee population last year and 12.5% of our corporate management team. We are committed to increasing female participation in our workforce. In the case of contractors, women represented 14% of the contracting firms.
- At our sites in Mexico and Nevada, we offered 6 positions to university students through our on-the-job training initiatives.

2024 Focus

- **Gap analysis and completion of Environmental, Sustainability, Health and Safety Management System implementation.**
- **Continue to deploy our 12 People Systems, with special focus on the Fair Treatment System.**
- **Continue with all three phases of the LEAD Program.**

Social in Practice: A Case Study

Breaking Ground: Advancing the Inclusion of Women in our Operations

To promote and foster fair labour conditions and an inclusive environment in the mining industry, Orla is engaging our entire female workforce in the Women in Mining movement (WIM).

WIM Mexico implements initiatives that promote and improve gender equality throughout the country and encourage professional development of women in mining. The organization offers opportunities for its members to grow in their careers, through mentorship programs, training, and information sessions.

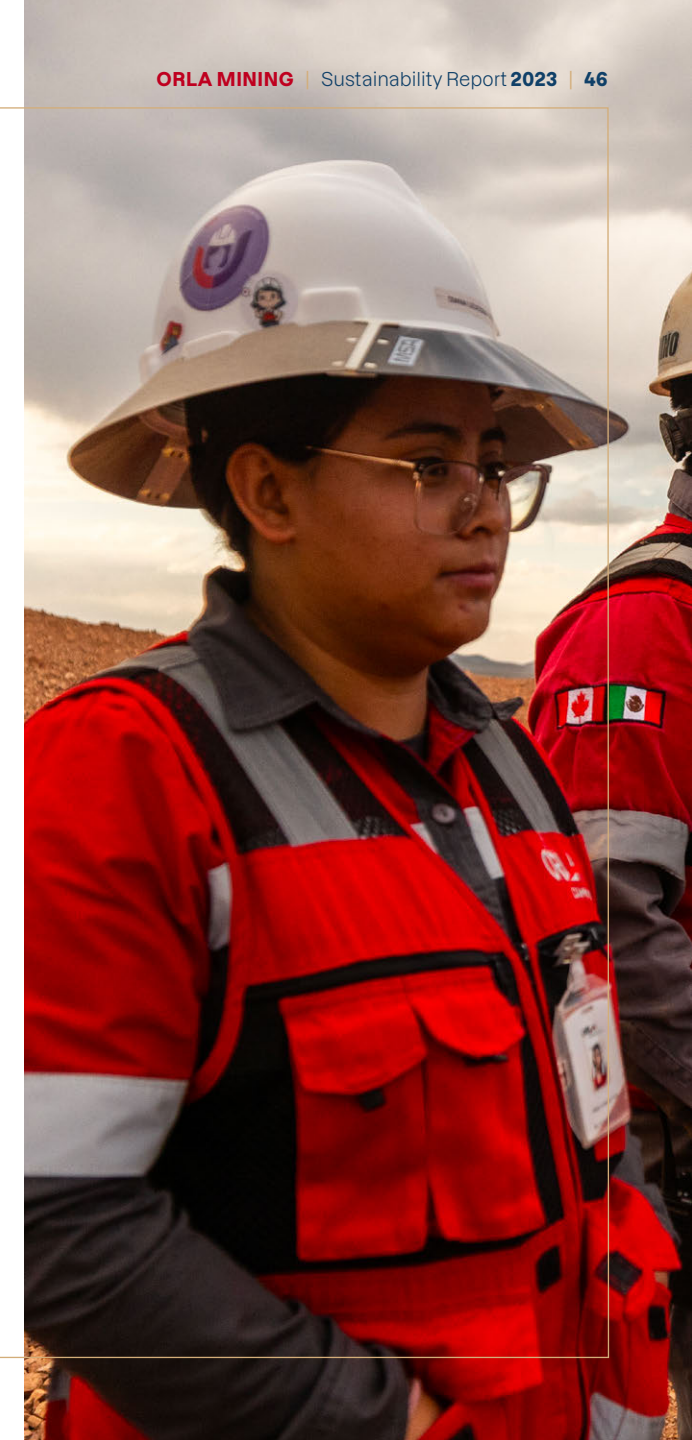
Across our sites, our employees are active members of the WIM Community, helping mentor young women, encouraging them to join the mining industry, and promoting STEM-focused educational careers and working environments that promote equity, diversity, and inclusion. With the goal of giving greater voice to our female employees at Camino Rojo, our “Discover Camino Rojo” podcast

dedicated several episodes to female employee experiences. In the episode “Histories of Mothers Working in the Mining Industry,” for instance, Camino Rojo mothers shared their experiences regarding the intersection of their career and motherhood.

Similarly in Nevada, our team has been heavily involved in Women in Mining-Nevada Chapter by helping to create and steer the Education Committee of the organization. This committee has been instrumental in reaching out to high school students, particularly women and girls, to raise awareness about the mining industry and the diverse opportunities it offers. To date, this initiative has reached over 600 students, aiming to educate and inspire the entire community.

In 2023, all of Orla’s sites received recognition for their dedication to transforming the mining industry to a more diverse and equitable one:

- Camino Rojo received the WIM Seal by Women in Mining Mexico, which recognizes the efforts of companies that have implemented practices to achieve labour equality and inclusion in their workplace.
- Our Nevada, U.S. operation was awarded the Certificate of Special Congressional Recognition for promoting equity, diversity, and inclusion.
- Women in Mining Canada and Women in Mining Central America and the Caribbean awarded two of our corporate team members with a ‘Trailblazer Award’ and the ‘Women of Gold Award’.



4.3 Community Relations

Our Approach: Making a Positive Contribution

At each of our sites, we maintain active community relations programs with dedicated budgets and initiatives. Our community and social framework is outlined in various governance documents, including our [Code of Business Conduct and Ethics](#), [Environment Sustainability, Health and Safety Policy](#), [Human Rights Policy](#), [CSR Policy](#), [Indigenous Peoples Policy](#), and [Stakeholder Engagement and Community Response Standard](#).

These governance documents offer guidance and metrics for effective management of community relations, ensuring alignment with our values and objectives.

Why this Matters to Orla

Mining companies like Orla have a civic responsibility to uphold and contribute to the sustainable development and welfare of the communities in which they operate and upon which they rely. This obligation extends to foreign countries as well as rural and remote areas, requiring a respectful consideration of local traditions, customs, and beliefs, including those of Indigenous Peoples.

Meaningful engagement with local communities, characterized by transparency and incorporation of their perspectives, is crucial for fostering positive, respectful relationships and for contributing to their well-being and ongoing development.



Pillars of our Approach

Community Engagement

Orla is committed to fostering open and trusted relationships with our community stakeholders. This involves active engagement with key stakeholders, including local government, community leaders, environmental organizations, and private and communal landowners, to make sure their perspectives are valued and considered in our operations. We prioritize soliciting and integrating community input into our decision-making processes and plans, thereby demonstrating our commitment to conducting our operations in a socially responsible manner.

At our producing mine, Camino Rojo and our exploration site in Nevada, we have established a full-time community relations team, a [CSR Policy](#), and a community response mechanism to receive, document, and resolve community aspirations and concerns.

Social Investment

Orla is dedicated to investing in initiatives that enhance the well-being and quality of life within communities where we operate. We actively seek community input to identify and prioritize the allocation of resources that Orla commits to investing in each year. For instance, at Camino Rojo, we engage with communal landowners, known as Ejidos, to gather their perspectives.

Through our community investment program, Orla allocates funding for various initiatives, including education, healthcare services, job and business creation, and local infrastructure development. This encompasses projects such as road maintenance, water collection systems, and irrigation systems, all aimed at improving the overall livelihoods and prosperity of the communities we serve.

Economic Development

Another key aspect of Orla's community strategy is to foster economic opportunities for local communities, with the goal of ensuring a positive economic impact in the region and facilitating sustained community development beyond the closure of our mines. To achieve this, we have forged partnerships with the State of Zacatecas, the Mexican Centre for Competitiveness (CCMX), Engineers Without Borders Canada, and private allies. Together, we are working to enhance the entrepreneurial capacity, market access, and diversification of local business owners, with a particular focus on supporting women in communities near Camino Rojo. Through these collaborative efforts, we aim to empower local economies, promote resilience, and contribute to long-term sustainable development in the regions where we operate.

Human Rights and Indigenous Peoples

Our dedication to respecting and safeguarding the rights of all individuals impacted by our operations

Orla is committed to:

Developing meaningful and effective community relations strategies

Encompassing all relevant stakeholders and integrating community relations best practices into our business processes.



Establishing grievance mechanisms, based on international best practices



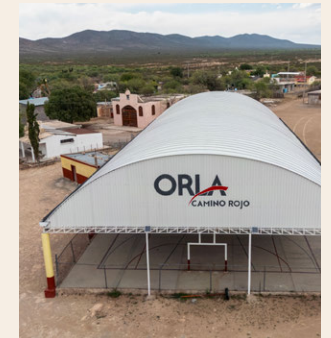
Developing, implementing and investing in socio-economic initiatives

Supporting the development and sustainability of communities and countries in which we operate.



Consulting with the people who live and work in our host communities

Identifying local priorities, needs and development goals.



Partnering with credible organizations

Working with organizations including non-governmental organizations and local community groups to leverage resources, build capacity.

is clearly outlined in our core policies, standards, and procedures, especially our Human Rights Policy. This commitment includes providing safe working conditions and mitigating any adverse impacts our operations may have on local communities. For further information, please refer to the [Human Rights](#) section for a comprehensive understanding of our approach.

We implemented our [Indigenous Peoples Policy](#) in 2023. It focuses on fostering positive and sustainable relationships with Indigenous communities based on trust, respect, and open dialogue. The policy recognizes the importance of reconciliation, and Orla is dedicated to working in partnership with Indigenous peoples to establish mutually beneficial relationships.

This commitment includes meaningful consultation, capacity-building strategies, and the incorporation of Indigenous knowledge and culture into our operations, ensuring long-term sustainability and cultural sensitivity. Our team in Nevada is engaged with the local tribal band to share the project plan for the future and the opportunities for proactive collaboration.

Occupational and Environmental Health and Safety

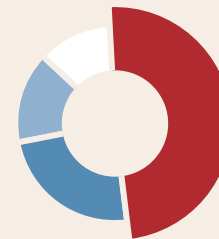
At Orla, we are committed to conducting our business in a manner that prioritizes safety and environmental responsibility. This includes minimizing environmental impacts, such as air and water pollution, and ensuring that our employees have a safe and healthy workplace. Furthermore, we proactively take steps to prevent or mitigate any adverse effects of mining activity on public health. For more detailed information, please refer to the Health and Safety section to gain insight into our approach.

Transparency and Public Disclosure

We are committed to transparency with our local stakeholders. We proactively engage in community meetings and consultations, and publicly disclose information regarding our operations, financial results, and ESG performance, including our [ESTMA report](#). In 2023, we paid \$65.2M in taxes, royalties, and fees to governments of the United States, Panama, Mexico and Canada.



2023 Direct Economic Impact in Camino Rojo Local Communities



Camino Rojo
\$10.7 million

	2023	2022
Salaries paid to employees from direct local communities	\$ 5,271,160	\$ 1,551,679
Permits, concession, and land compensation to land owners	\$ 2,525,846	\$ 2,601,753
Investment in local communities and donations	\$ 1,579,078	\$ 1,447,543
Payments to suppliers from direct local communities	\$ 1,294,241	\$ 766,154
Total investment in the local communities	\$ 10,670,324	\$ 6,367,129

Highlights

US\$5.9M

Spent on goods and services for our Camino Rojo mine from suppliers based in Zacatecas, Mexico

US\$10.7M

Payments made to communities of influence at our Camino Rojo mine, based on signed agreements for land payments and social contributions

2023 Highlights

- At the South Railroad Project in Nevada, in 2023 we actively engaged with various local stakeholders through memberships in organizations such as the Elko Area Chamber, Nevada Water Resources Association, Nevada Mining Association, and National Mining Association. We participated in legislative events, conducted stakeholder engagement workshops, and initiated community involvement activities, including scholarship awards, volunteering, community meetings, and partnerships with local organizations like Friends

In Service Helping (FISH) and Communities in Schools of Northeastern Nevada.

- Through agreements with the ejidos of San Tiburcio, El Berrendo, La Pardita, and San Francisco de los Quijano near our Camino Rojo mine, we provided them with land leasing payments and social supports such as scholarships, community infrastructure upgrades, social and economic development initiatives, impact investments, and food and medicine to the most vulnerable

community members. In 2023, our contributions totaled \$ 10.7 M.

- We maintained positive relations with community stakeholders. There were zero delays or disruptions caused by community-related incidents, and less grievances filed by community stakeholders in comparison to 2022.
- Through our partnership with Communities in Schools (CIS) of Northeastern Nevada, the South Railroad Project has supported students graduate

by providing essential services such as meal packages, mental health counseling, educational support, and career and college readiness programs. As part of CIS' Food Hunger Program, our team in Nevada picked up and delivered boxes of weekend meals to schools in Elko County. Since the partnership started in September 2023, we helped provide over 900 weekend meal packages to local students. We plan to continue this partnership and look forward to helping make our communities healthier by working with CIS.



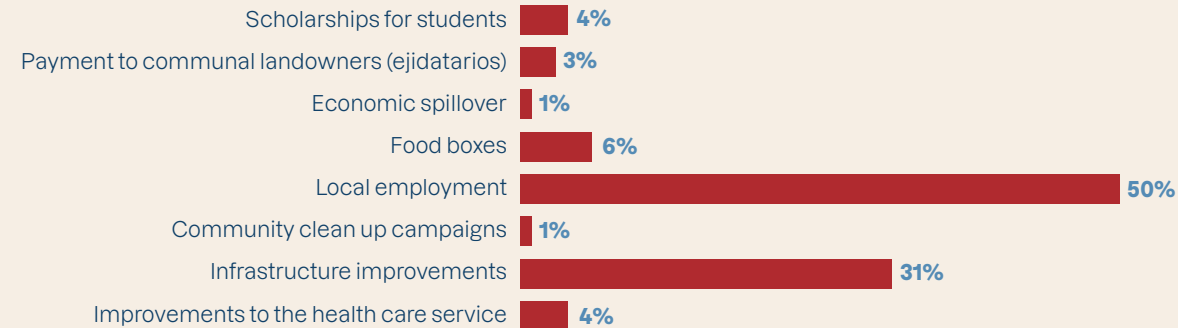
Highlights

- Camino Rojo completed, through a third-party provider, an update of its social baseline that comprises 457 surveys of households in 16 communities within the project's direct and indirect areas of influence. The ejidos San Tiburcio, El Berrendo, San Francisco de los Quijano and La Partida are considered the direct area of influence.

Through this exercise, we evaluate the socio-economic status of our communities, as well as their perceptions of our operations, to better understand the communities we are engaging with and assess our impacts on them. This process also helps us evaluate where to place our key investments. Among the findings, 76% of respondents have a positive view of our Camino Rojo mine in large part due to local employment creation, and a similar percentage stated that the operation is bringing positive impacts to their communities. Based on community input, the most critical needs are lack of potable water, employment, rural roads, and other community infrastructure.

Positive Impacts of Minera Camino Rojo

Community perception of where the positive impact occurs, according to the 2023 social baseline survey.



Purchases of Goods and Services and Business Impacts from Camino Rojo*

LEVEL	2023	2022	% CHANGE
Mexico (Country)	\$ 67,287,778	48,089,214	40% ↑
State of Zacatecas	\$ 5,922,084	\$ 7,722,740	-23.3% ↓
Mazapil Municipality	\$ 985,473	\$ 632,776	56% ↑
Suppliers from Communities of Direct Influence (San Tiburcio, La Pardita, San Francisco de los Quijano and El Berrendo)	\$ 1,294,241	\$ 766,154	69% ↑

* Amounts represent the total value of purchase orders executed during the reporting period. These amounts may vary due to payment completion within the period and will be adjusted in subsequent reports.

2024 Focus

- Launch our first sustainable poultry farm, installed in a local high school to support eco-friendly education, and to provide eggs to Camino Rojo and other markets, in collaboration with industry partners, local government, and local women entrepreneurs.
- Develop initiatives to support sustainable ranching in areas surrounding Camino Rojo.
- Support local programs for ecosystem preservation and biodiversity protection at Camino Rojo and South Railroad.

Highlights

2023 Social Incidents

Registered at Camino Rojo

INCIDENTS AND GRIEVANCES	2023	2022
Insignificant	1	4
Minor	5	11
Moderate	6	4
Major	0	0
Extreme	0	0
Total	12	19

Note: In 2023, most incidents were related to local suppliers, land access, job opportunities, and community infrastructure. All incidents registered in 2023 were resolved during the year.

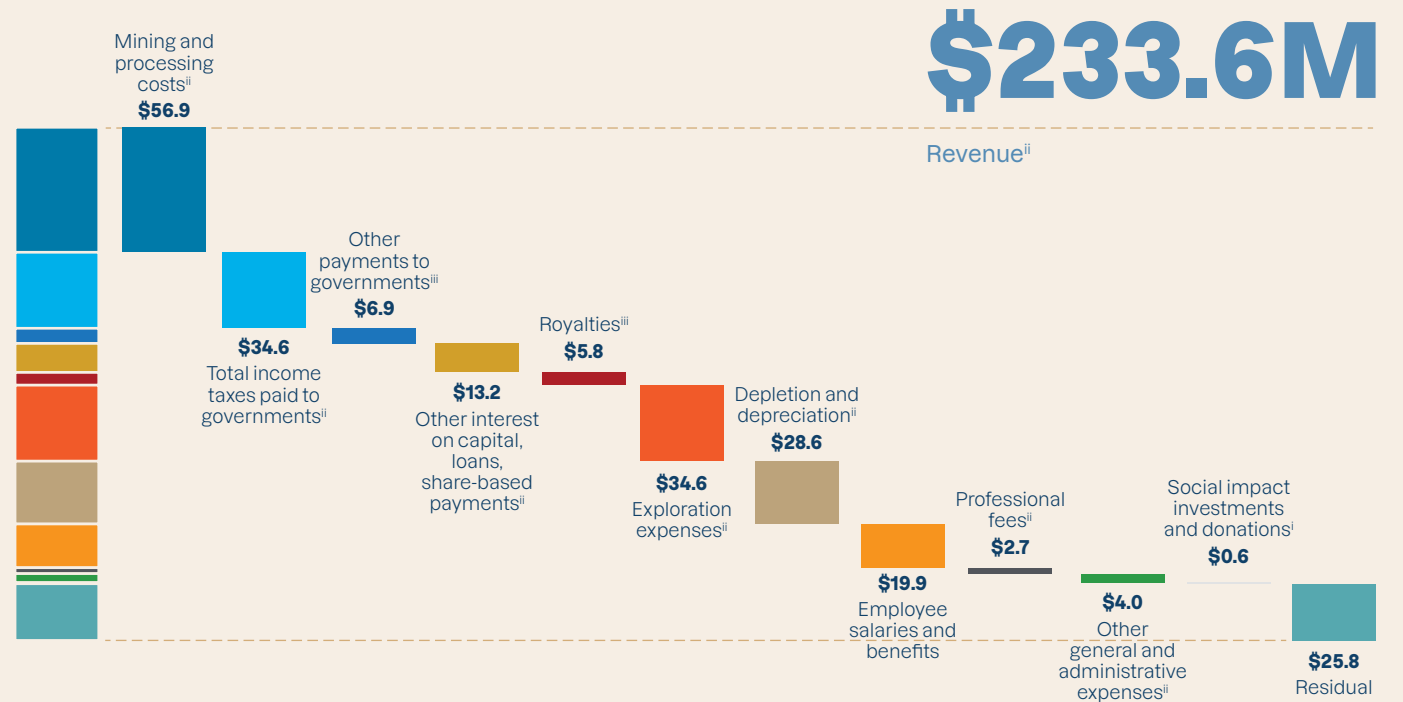
2023 Breakdown of Economic Impact

Direct Economic Value Generated and Distributed (\$ Millions)

i Value includes the most significant investments in community initiatives from local infrastructure, education, health, Camino Rojo, South Railroad and Panama.

ii Reported and disclosed in Orla's Consolidated Financial Statements, December 31, 2023 available in our website.

iii Reported and disclosed in Orla's Extractive Sector Transparency Measures Act (ESTMA), available on our website. Orla does not make political contributions.



Social in Practice: A Case Study

Prioritizing Community Health and Well-Being, and Sharing Prosperity

From its inception, Orla has prioritized the well-being of our community members, striving to contribute to their overall health.

The launch of the Community Health Program at Camino Rojo marks a significant milestone in healthcare provision for the surrounding communities, offering a comprehensive approach that includes medical consultations, health education, and a robust first aid program.

In 2023 alone, the program provided 1,772 consultations and engaged 990 individuals in health talks, reaching communities such as San Tiburcio, El Berrendo, La Pardita, Cerritos de Jesús, and San Francisco de los Quijano. This widespread outreach highlights our commitment to enhancing quality of life through the promotion of healthy lifestyles and proactive disease prevention strategies.

Our first aid training program complements these efforts, and it has provided 210 hours of instruction that equips residents to effectively

respond to emergencies, strengthening community safety and well-being.

Further, Camino Rojo continues to collaborate with public health services by ensuring the availability of year-round healthcare services in our communities.

Camino Rojo has an agreement with the Zacatecas Health Department to provide medical services at no cost to the people in the area of influence. It also supports the San Tiburcio Health Centre with medical personnel through a contractor company.

In August 2023, an agreement was reached between the Zacatecas Delegation of the Mexican Institute of Social Security (IMSS) and the Ejido San Tiburcio. This unique alliance represents a milestone in promoting health and well-being in our community, by providing

46 unemployed elder Ejidatarios with the right to social security. This initiative guarantees medical coverage, including family, surgical, pharmaceutical, hospital, and socio-economic benefits, and highlights our dedication to providing quality medical services to field workers and their families. Orla is the first company in the country to undertake such an affiliation.

Our strategic partnership with IMSS exemplifies public-private cooperation and promises to revolutionize healthcare access in rural areas and ensure a healthier, safer future for generations to come. This initiative underscores our unwavering commitment to Sustainable Development Goal #3, extending our support beyond employees and their families to encompass all members of our community.

“I never imagined that at 77 I would have a Health Card. It gives me peace of mind to know that if I get sick at my age, I will be supported by health services, thanks to Orla Camino Rojo, for caring about the elderly people of San Tibucio.”

Mrs. Elodia Delgado Sánchez



4.4

Human Rights

Our Approach: Addressing Risks and Impacts

From exploration to closure and post-closure, Orla committed to upholding human rights in every aspect of our operations — be it in our workplace, our supply chain and business relationships, or the communities where we operate.

As a relatively new company with one producing mine, we are actively engaged in identifying all human rights risks and impacts relevant to our activities. We are continuously strengthening our practices to effectively manage these risks and impacts. To date, our efforts include:

- Conducting comprehensive environmental and social impact assessments to gain insights into salient human rights issues in the areas where we operate. We integrate these insights into our plans and activities across the business.
- Educating our workforce on human rights during the onboarding process and through ongoing

Why this Matters to Orla

Respecting fundamental human rights is not just a moral imperative but also a global standard of expected conduct for every business, as outlined in the United Nations' Guiding Principles of Business and Human Rights (UNGPs). We acknowledge that mining operations and other business activities have the potential to impact people's rights, both positively and negatively.

Therefore, it is crucial that we take meaningful steps to understand, support, and protect the human rights of all individuals affected by our operations, including our employees, contractors, business partners, community members, and Indigenous peoples. We believe that this approach is essential for attracting and retaining talent, mitigating risks across our value chain, and fostering enduring relationships with all our stakeholders.



training. We maintain a zero-tolerance policy towards any form of human rights abuses.

- Ensuring that our Code of Business Conduct and Ethics (the Code) reflects our commitment to high standards of professional conduct. The Code addresses various human rights topics, including harassment and discrimination, the provision of safe working conditions, and the minimization of environmental impact.

We hold our suppliers to the same high standard of commitment to human rights that we adhere to at Orla. Through rigorous screening and ongoing due diligence processes, we monitor our suppliers for any potential human rights risks, including issues such as child and forced labour, that may exist within our supply chain.

Our dedication to upholding human rights is not just a principle but a fundamental aspect of our company-wide [Human Rights Policy](#). This policy is aligned with international standards, including the United Nations' Guiding Principles and the World Gold Council's Responsible Gold Mining Principles. Additionally, our commitment to respecting and promoting human rights is evident in our support for the relevant UN Sustainable Development Goals (SDGs), particularly SDG 5 Gender Equality and SDG 8 Decent Work and Economic Growth. These SDGs aim to ensure basic economic and social rights for all individuals worldwide, without discrimination. At Orla, we are deeply committed to advancing these goals as part of our broader efforts

to contribute positively to society and uphold the dignity and rights of all people.

Indigenous Peoples

At Orla, we respect and acknowledge the rights of Indigenous peoples. While we do not currently operate or conduct business activities in areas where Indigenous peoples reside, we recognize that we are situated on the traditional territory of many nations, including our head offices in Canada and our project in the state of Nevada, where Indigenous peoples have long been stewards and protectors of the land. We are committed to preventing our activities from causing harm to communities or ecosystems.

Our [Indigenous Peoples Policy](#) underscores the importance of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and the International Labour Organization Convention 169 (Indigenous and Tribal Peoples Convention). This policy is applicable to, and the responsibility of, all Company directors, officers, and employees, contractors, and relevant business partners at each of our sites. Introduced this year, this policy outlines our commitment to building positive and sustainable relationships with Indigenous communities and focuses on open dialogue and mutual goals. This commitment includes meaningful consultation, sharing information, and undertaking appropriate steps to address potential impacts, accommodation measures, and opportunities for mutual benefit.

Additionally, the Company is committed to capacity-building strategies, including employment, education, training, and business initiatives, in collaboration with Indigenous peoples. Orla also strives to incorporate Indigenous knowledge and culture into our operations, managing impacts on long-term sustainability, considering historic land use, and providing a culturally sensitive and supportive work environment for all employees.

At Orla, we hold ourselves accountable to uphold the rights and dignity of Indigenous peoples, guided by principles of respect, collaboration, and sustainability in our interactions and operations.

Engaging with our Stakeholders

Critical to our human rights approach is consulting with stakeholders in a meaningful, transparent manner, and taking their views into consideration in our decision-making processes. We engage with our stakeholders through meetings and consultations to gather input and feedback on many issues including human rights. We also maintain a whistleblower hotline, the Orla Confidence Line, so stakeholders can report any suspected possible human rights concerns or abuses.

After our 2023 Materiality Risk Assessment update, one of the most salient issues that arose was the social licence to operate and public support validation. This further highlights the importance of enhancing our community relations and strengthening our bond with our local stakeholders.



Security and Human Rights

As a mining company, we use security personnel and systems to protect our assets and people. It is important that we manage security in line with human rights, especially since we operate in areas of heightened human rights risk. Incidents of violence and criminal activity have affected the communities near the Company's operations.

Orla is committed to implementing a human rights and security approach consistent with industry-adopted standards such as the Voluntary Principles on Security and Human Rights, the International Bill for Human Rights, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. Our efforts to date include:

- Establishing a Security and Human Rights Risk Management Program to assess security and human rights risks associated with our operations.
- Maintaining a Security and Human Rights Management Plan, which sets our steps to address identified risks.
- Overseeing that security personnel, subcontracted through a private company, comply with all regulatory requirements and have completed specific training on how to respect and protect human rights.

Highlights



grievances/complaints reported in 2023 had a human rights element



human rights incidents

2023 Highlights

- There were zero reported human rights incidents or adverse impacts on human rights at any of our locations.
- We published a [Human Rights Policy](#) that outlines our pledge to respect and advance human rights in our business activities. We also introduced a [Responsible Procurement Standard](#), marking a significant milestone in our commitment to ethical sourcing practices and with the goal of ensuring that our operations and the precious metals we sell, as well as the products and services we purchase, are manufactured in a manner that is respectful to human rights and the rights of workers.
- To enhance human rights monitoring within our supply chain, and to understand where the risk of modern slavery lies, we mapped out our supply chain to identify the high-risk industries and the high-risk countries in which we operate most. We used the insights to inform some of the content provided in our Modern Slavery Report, released in May 2024, in compliance with the new Canadian modern slavery law.



2024 Focus

- **Continue to monitor and map our supply chain to assess our risk exposure to modern slavery.**
- **Further embed human rights into our business practices, aligning with the UNGPs.**
- **Expand our training on human rights issues more widely throughout the company.**
- **Participate in the UN Global Compact accelerate programs to expand our knowledge and tools on a wide range of topics, including:**
 - **Business and Human Rights Accelerator**
 - **Climate Ambition Accelerator**
 - **Target Gender Equality Accelerator**



5.1 **Climate Change**

5.2 **Water**

5.3 **Waste and Hazardous Materials**

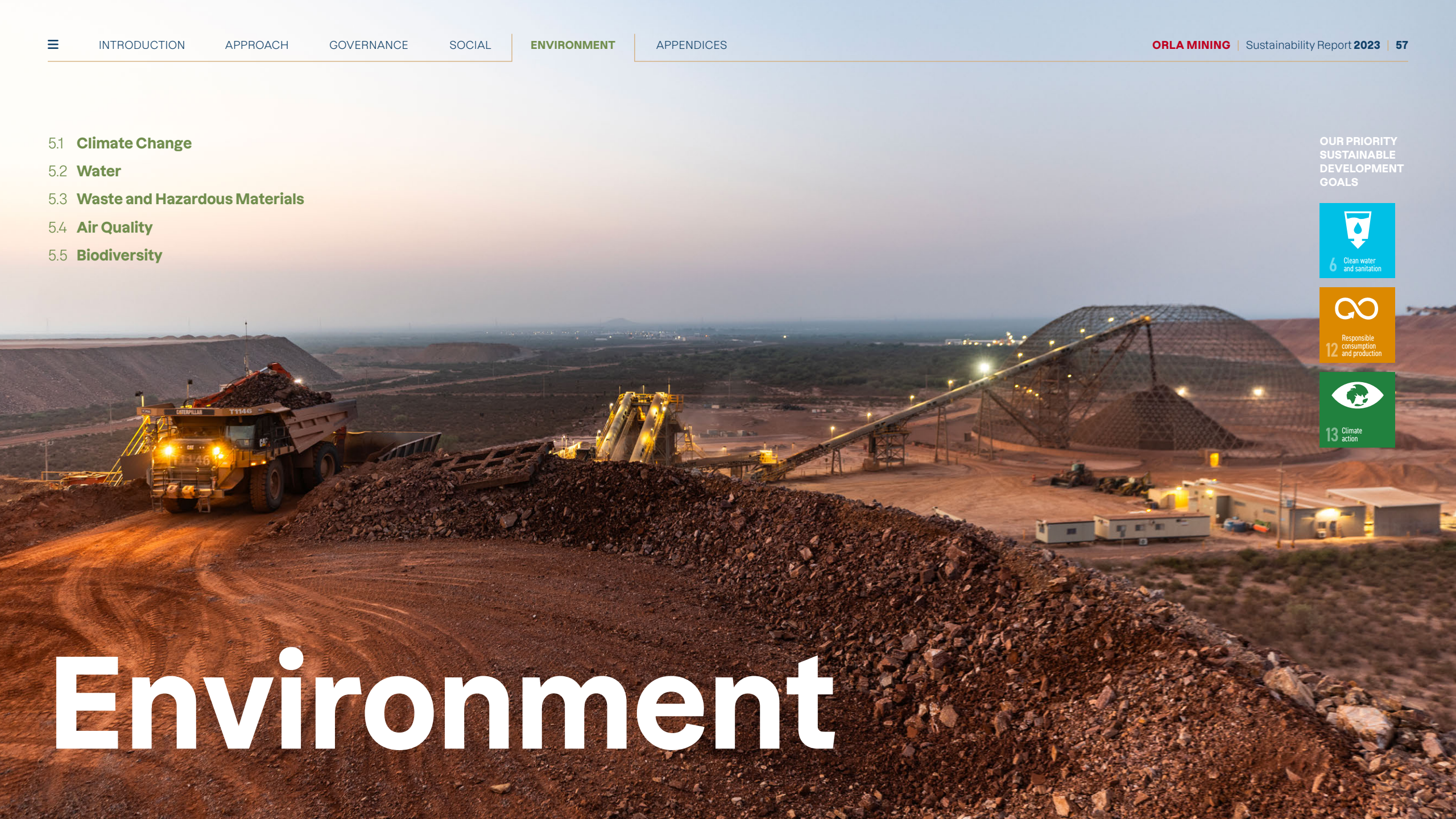
5.4 **Air Quality**

5.5 **Biodiversity**

OUR PRIORITY
SUSTAINABLE
DEVELOPMENT
GOALS



Environment



5.1 Climate Change

Our Approach: Building an Adaptation Pathway

Orla is committed to being part of the climate solution, which is essential to our purpose of creating net-positive benefits for our stakeholders. We know we can do this by working with our employees, contractors, suppliers, and communities, and by embedding climate considerations into our decision-making and operations, as we endeavour to limit our GHG footprint.

As a young growing company, we are continuing to learn and find ways to support the global climate goal of limiting the Earth's temperature increase to 1.5° C by 2100, relative to pre-industrial levels, as called for by the International Panel on Climate Change (IPCC) and the Paris Agreement.

Why this Matters to Orla

Climate change is widespread and no country, organization, or species is immune from the adverse consequences of a changing climate. In the face of this major global threat, enormous work and collaboration are required to reduce global greenhouse gas (GHG) emissions and make urgent progress toward reaching net-zero emissions by 2050 or sooner.

Gold mining – and mining in general – is a major industrial activity that generates GHG emissions, including carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). As a responsible mining company, we understand that Orla must take effective action to make our operations energy-efficient and contribute to cleaner methods of mining.



Governance

Strong governance is central to our climate commitments. Our Environmental, Sustainability, Health and Safety (ESHS) Committee oversees and approves climate-related initiatives, policies, and strategies. This Board-level committee ensures Orla's response to climate change is meaningful, supported with adequate resources, and in line with stakeholder expectations. Company performance, plans, and initiatives are reported by management to the Board of Directors monthly, with an in-person meeting on a quarterly basis.

Strategy

Through our **Towards 2030 Strategy**, we are building a road map to decarbonization and taking actions to minimize energy consumption and associated GHG emissions as much as possible. At the same time, we are identifying climate-related risks and opportunities and establishing plans to address them.

While we continue to improve our climate action strategy, we have had success in reducing potential GHG emissions associated with our one producing mine, Camino Rojo. We accelerated powerline construction, which eliminated diesel power generation during the first year of operation, and sourced equipment with Tier 4 engine designs, which optimize fuel consumption through automated optimization and adjustable engine idle shutdown (conserving fuel when the trucks are parked or idled).

We believe that combatting climate change also presents opportunities for Orla. Businesses that can reduce or negate their carbon footprint may attract increased investment as investors seek to decarbonize their portfolios. Other benefits may include reduced exposure to taxes and other measures adopted by governments to decarbonize the economy.

This past year, we conducted a governance gap analysis to assess our environment-related policies and standards against industry practices, recommendations from investors, and regulatory changes across jurisdictions in which we operate. Based on the findings, our Board of Directors and senior leadership team approved an update to critical policies, including the Climate Change Policy. The newly added Indigenous Peoples Policy and Responsible Procurement Standard, Enterprise Risk Management Standard, and Closure and Reclamation Management Standard also have environmental considerations.

Climate-Related Risk Management

Climate-related risks are captured through our Enterprise Risk Management process and fall primarily into two types: transition risks and physical risks.



Orla's Climate Change Policy Commitments

- Integrate consideration of climate-related risks and opportunities into our strategic planning processes.
- Adapt to the potential physical impacts of climate change and increase the resilience of our operations and projects.
- Reduce GHG emissions by promoting resource efficiency and increasing the use of renewable energy sources.
- Establish partnerships—in particular, with local communities and Indigenous peoples—in the regions in which we operate to help increase the resilience of their communities and local ecosystems to the potential physical impacts of climate change.
- Continuously improve the performance of our governance and climate change action plans based on climate change science, regulatory and voluntary frameworks, and international standards.
- Provide timely and transparent disclosure on our climate-related performance, risks and opportunities, including through this report and future reporting.
- Establish measurable objectives and, where appropriate, targets for improved environmental performance and resource utilization.

Transition Risks

Transition risks are those that occur as a result of the global transition to a low- or zero-carbon economy, as countries and organizations adopt strategies, policies, laws, and tax schemes to address climate change. These risks include:

- Changed land-use policies or water conservation practices.
- The costs industry faces in implementing low-carbon technologies.
- Taxes imposed on companies by country-level tax schemes.
- The requirements of additional regulation and reporting.

- Divestment as a result of perception or reputation of business.

While these risks are becoming better understood, there is a lot of uncertainty in modelling local variations in climate and in the actions that governments or civil society will take, which poses its own risks for a reporting company. Orla's focus on energy efficiency and decarbonization over time is an appropriate mitigation against transition-related risk. Under the law in Zacatecas, Mexico, our Camino Rojo operation pays a carbon tax of \$14 per tCO₂e - for Scope 1 emissions, which equated to approximately \$190,390 paid in 2023.

A number of governments have introduced or are moving to introduce climate change legislation and

treaties at the international, national, state/provincial, and local levels. Regulation relating to emission levels (such as carbon taxes), energy efficiency, and reporting of climate change-related risks is becoming more stringent. If the current regulatory trend continues, this may result in increased costs at some or all of the Company's operations.

Physical Risks

Physical risks are those that can cause disruption or damage to operations and assets. These risks can be acute (e.g., extreme weather events) or chronic (e.g., changing climate trends) and can lead to significant financial losses if not managed effectively. Physical risks include:

- Increasing storm frequency and intense rainfall.
- Increasing severity and duration of drought.
- Increasing forest fire risk impacting linear structures such as power lines.

To better understand and prepare for our long-term climate risks, Orla has partnered with the climate intelligence technology company, Mitiga Solutions. The company combines global and regional climate hazard metrics and generate accurate future projections of hazard exposure across different emissions scenarios. Through this collaboration, we used scientific and data-based scenarios to quantify future exposure of our operations and our critical supply chain to natural hazards.

Orla's Average Exposure to Physical Climate Change Risks Under Future Scenarios*

	Historical	BAU			Peak 2040			Paris Aligned		
		SHORT TERM	MEDIUM TERM	LONG TERM	SHORT TERM	MEDIUM TERM	LONG TERM	SHORT TERM	MEDIUM TERM	LONG TERM
Heat Stress	Excellent	Good	Good	Poor	Good	Good	Poor	Good	Good	Poor
Precipitation Risk	Good	Good	Good	Poor	Good	Good	Poor	Good	Good	Poor
Wind Risk	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent
Flooding	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent
Drought	Poor	Poor	Poor	Poor	Poor	Poor	Poor	Poor	Poor	Poor
Wildfire	Extremely poor	Extremely poor	Extremely poor	Extremely poor	Extremely poor	Extremely poor	Extremely poor	Extremely poor	Extremely poor	Extremely poor

- Excellent.** Minimal risk of climate hazard events that have the potential to cause physical damage and/or disruption
- Good.** Low risk of climate hazard events that have the potential to cause physical damage and/or disruption
- Moderate.** Medium risk of climate hazard events that have the potential to cause physical damage and/or disruption

- Poor.** High risk of climate hazard events that have the potential to cause physical damage and/or disruption
- Very poor.** Very high risk of climate hazard events that have the potential to cause physical damage and/or disruption
- Extremely poor.** Extreme risk of climate hazard events that have the potential to cause physical damage and/or disruption

* Scenarios determined for the direct area of influence of Camino Rojo and South Railroad

Risks rated Moderate to Extremely Poor can be considered material risks based on Mitiga Solutions' models

Following the recommendations by the International Panel of Climate Change (IPCC) and the Task Force on Climate-related Financial Disclosures (TCFD), we considered six climate hazard categories of both acute and chronic types (namely, heat stress, extreme precipitation, extreme wind, drought, wildfire, and flooding) and evaluated three possible climate emission scenarios:

- SSP5-8.5: Business as Usual (BAU) — where emissions continue to rise throughout the 21st century unabated.
- SSP2-4.5: Emissions Peak in 2040 — where emissions do not increase beyond 2040.
- SSP1-2.6: Paris-aligned Scenario — where emissions are compatible with the objectives of the Paris Agreement.

The results of our study are mapped in the diagram on the previous page, with risks categorized from minimal risks to extreme risk. As shown, wildfire, drought, and precipitation risks continued as the top concerns in the regions relevant to Orla’s operational mine and our advanced exploration projects. Historically, those three risks were considered most material to mining companies, and, based on the forecasts, will continue to be the most relevant, with a projected increase in risk level under the “Business as Usual” and “Emissions Peak in 2040” scenarios.

The scenario analysis helps our teams at sites to better understand potential changes and prepare plans to adapt, prevent, or minimize those potential physical risks.

Metrics and Targets

As we mature our processes for identifying carbon reduction projects, as well as capturing and reporting data, we will set annual targets and report progress annually. We will also develop an associated road map that will show how we expect to achieve carbon emission efficiency over time. Our progress will be described in future reports.

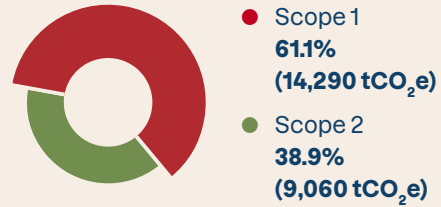
At this time, we track Scope 1 and 2 emissions but not Scope 3 emissions (emissions from assets or activities not controlled by Orla, including worker commuting, waste disposal and purchased goods and services). We plan to measure and report Scope 3 emissions in the upcoming years.

For the initial Scope 3 emissions measurement, we adopted a phase-based model integrating a third-party accounting platform to facilitate its calculation. We will begin measuring emissions related to Camino Rojo, starting with the most relevant Scope 3 categories based on size and influence. We will move from secondary to primary sources of data, beginning with our main suppliers in categories such as purchased goods and services, upstream transportation and distribution, waste generated, and employee commuting and travel.

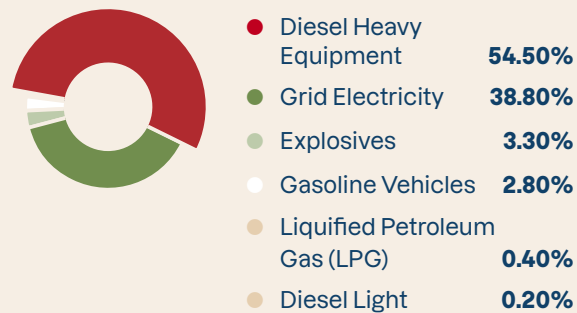


Highlights

2023 Total Scope 1 and Scope 2 tCO₂e Emissions



2023 Total Scope 1 and Scope 2 Emissions by Energy Source



2023 Highlights

- Our Scope 1 emissions totaled 14,290 tCO₂e in 2023, which represents an 8% increase from 2022. In 2023, the main contributor to our emissions profile was diesel use. Our Scope 1 emissions inventory included emissions resulting from diesel and petroleum usage from mobile and stationary equipment, Liquid Petroleum Gas (LPG), and explosives. The increase in Scope 1 emissions was caused by a slight increase in the quantity of diesel consumption as a result of an increased average ore stacking rate during 2023 which achieved a record of 19,194 tonnes per day, compared to 18,251 tonnes per day in 2022, notwithstanding the diesel consumption rate (litres per ton) in 2023 was within the operational range.
- Scope 2 emissions in 2023 totaled 9,060 tCO₂e, increasing by 16% from the previous year. Camino Rojo uses electricity for pumping large volumes of solution onto the leach pad and through the processing plant in a continuous loop. This significant rise in absolute terms is attributed to the increase in the processing stage, leading to

an increase in gold production in 2023, totaling 121,877 ounces. This represents an 11.2% rise in gold production compared to 2022.

- In 2023, Orla's carbon emissions per ounce of gold produced were 0.19 tCO₂ eq/oz Au, similar to the previous year, showcasing the continued efficiency of our site in terms of carbon emissions by being well below the global benchmark for open pit mining operations. This result is principally due to the mine plan at Camino Rojo, which features a low strip ratio, short haul distances between the open pit and the crushing plant, as well as efficient conveyance from the crushing plant to the heap leach pad. As the mine is new, carbon emissions will potentially rise over time. The distances for hauling both waste and ore will increase as pits become deeper and waste rock facilities and leach pads expand in area and height. Likewise, more pumping solutions will require longer pumping distances. Our challenge is to identify efficiencies and alternative low-carbon energy solutions to offset these potential increased emissions.

2024 Focus

- **Develop science-based emissions-reduction targets consistent with national policies and international environmental commitments.**
- **Continue assessing alternatives to diesel-powered equipment such as conveyors or battery-operated vehicles.**
- **Continue exploring renewable and lower carbon energy sources.**
- **Develop an online training hub on climate change for our employees and contractors.**

5.2 Water

Our Approach: Demonstrating Water Stewardship

At Orla, we understand that to maintain public support for our social license to operate, to comply with water-related permits, and be a sustainable business, it is critical that we manage water responsibly. Our practices to minimize resources consumption allowed the Camino Rojo operation to achieve a reduction of 18% last year in total water consumption.

Prior to commencing mining activities, we conduct assessments that consider our water needs and our potential impact on water quality and quantity. These studies inform our action plans and operating practices, including prevention and mitigation measures. An important part of our approach is to understand the water-related challenges and opportunities with other users that share the catchment with us, and to provide data transparently to decision-makers so that we

positively contribute to the water management of the region, even beyond the boundaries of the mine.

Our current production site, Camino Rojo, is situated in an area of high to extreme water stress as defined by the World Resources Institute. Baseline water stress measures total annual water withdrawals by users. Higher stress indicates more competition among users including ecosystems where relevant. Camino Rojo requires water for dust control for mining and crushing activities, makeup water for the heap leach, process plant and laboratory activities, main camp and administration uses, and firewater.

Currently, the mine water supply is sourced from production wells located within the property boundary. Pumping from production wells will likely be reduced commensurate with the amount of additional produced water from dewatering operations that will eventually replace the pumping.

Why this Matters to Orla

From exploration drilling to mineral processing, water is required for many aspects of a mining operation. Yet water is possibly the most critical ESG challenge for any mining company simply because water is interconnected with other pressing material issues. For instance, water scarcity and frequent storm events are linked to climate change and can impact a mining operation.

Water risks to mining businesses include those related to the quantity of water used for operations and the potential impact our mining activities have on local water quality and availability.



'One Water' Strategy

Our water management strategy focuses on optimizing water use during operations (through reuse), minimizing waste, and protecting water quality. We use a holistic, "One Water" approach to water resource management, in which we consider the entire ecosystem of water – whether from rainfall, surface water, or groundwater – as part of a single, interconnected system. The One Water concept recognizes that water is a finite resource facing increasing pressures from population growth, urbanization, climate change, and pollution.

We have adopted sustainable practices such as water conservation, stormwater management, water reuse, and ecosystem restoration, and follow regional and local water management plans for freshwater consumption and waste water management to reduce upstream or downstream effects.

Reuse and Management

A key focus of our approach is water reuse through a closed-circuit system. Orla extracts gold using the heap leach method, which features a closed loop for the solutions used in the process and is a very efficient way to use water. Once water enters

the process, it is reused over and over again until it either evaporates during the addition of barren solution to the heap leach pile or is bound to the ore. New water is added to maintain a constant inventory within the process. The processing area of our Camino Rojo operation is the main water consumer, using over 90% of the water extracted. Camino Rojo is Zero Liquid Discharge (ZLD), which means that no contact or potentially contaminated water leaves the site.

At Camino Rojo, potable water is treated by a reverse osmosis water treatment system from the raw water tank and stored in a storage tank to make

sure the water remains acceptable for domestic uses. Water is then distributed by pumps to the camp and other facilities.

Two sewage treatment plants of a total of 71 m³ / day capacity were constructed next to the Camino Rojo operations camp. These plants handle the sewage from all camp rooms, kitchens, laundry rooms and restrooms. Sludge volume generated in the treatment plant is collected and utilized for compost production and sent to the growth media stockpiles, while the treated water is reused into the heap leaching process, reducing the use of fresh water. Waste from the septic systems of



the process area, administrative buildings, and laboratory is collected in septic holding tanks and removed from the site by sanitary services.

Water Monitoring and Evaluation

As another layer of due diligence with the goal of ensuring Orla doesn't impact local water quality, we operate a program in which we take water samples from production and monitoring wells and community water sources near our Camino Rojo operation on a quarterly basis. The samples are then tested by an independent laboratory approved by the authorities against local water standards. To date, no water quality issues have been recorded. The water sampling program is jointly monitored by community members who participate actively in the sampling and are informed about the laboratory results.

Our South Railroad Project developed a Water Management Plan that formed the basis for evaluating the infrastructure, strategies, and associated investments to manage water through the life cycle of the mine. The purpose of this plan is to present the water management strategies that focus on water as an asset and allow Orla to proactively plan and manage water from development to post-closure such that operational and stakeholder water needs are met,

and that human health and the environment are protected. In Panama, our environmental team monitored watersheds every month to evaluate flows and quality within the concession and in the surrounding communities; to date, no water quality issues have been recorded.

Accountability

The Chief Executive Officer has ultimate responsibility for our water management strategy and its adoption within the Company. Water-related initiatives, policies, and strategies are approved by the Board-level ESHS Committee.

Our Chief Operating Officer is responsible for reporting risks and opportunities related to water, and ensuring the sites identify and implement practices to minimize water use and maximize efficiency.



Highlights

0.12 m³/t

freshwater use intensity (volume of freshwater consumed per tonne of processed ore)



water discharged in our Camino Rojo operational mine (all water is recycled and reused)

6.57 m³/oz

Water use intensity (volume of freshwater consumed per ounce of gold)

2023 Highlights

- We are pleased to report that water consumption decreased in 2023 by 18% with a total consumption of 800,226 m³. Of this total, 100% was freshwater withdrawn from local water bodies. Our water intensity, which is a measure of how much fresh water we use per ounce of gold produced, was 6.57 m³/oz of gold in 2023 that represents a decrease of 26% compared to 2022.
- Total water recycled, all within our Camino Rojo operation, was 100%. The site had no water discharge to the environment.
- In 2023, we fulfilled Orla's responsibilities under our water permits and recorded no incidents, fines or non-financial penalties related to water usage or impacts on water quality.
- Camino Rojo treated 7,536 m³ of used water, which was reused in heap leach pad.

2024 Focus

- **Develop and approve a Water Management Standard for Orla.**
- **Monitor water uses and water quality across the mining life cycle and reinforce our water-saving campaigns across our sites.**
- **Define a water use baseline and set targets to optimize water consumption and water intensity.**
- **Continue to support neighboring communities with monitoring campaigns to assess quality and availability of communal water sources.**
- **Provide equipment and technical assistance to communities near our operations to increase rainwater harvesting capacity for consumption and agriculture.**

5.3 Waste & Hazardous Materials

Our Approach: Responsible Production

Our objective is to minimize all forms of waste generated by our operations and to manage it responsibly. We look for new opportunities to reduce waste, incorporate circular economy approaches, and extend the life cycle of the products we use.

Waste Rock

As part of the environmentally safe management of our waste rock (rock removed from a mine that has no economic value), we identify the short- and long-term risks associated with its storage, including chemical risks such as the risk of metal leaching and acid rock drainage (ARD).

Once we understand the nature and magnitude of the risk, we store the waste rock in specially-designed storage facilities based on a waste rock management plan and industry good practices, in order to prevent water contact and mobilization of contaminants.

We also capture any rainfall that contacts the facility to prevent migration into the surrounding environment. Despite our site design models and third-party evaluation showing no short- or long-term risks of significant instability for the waste facility, we maintain the geotechnical stability of our waste structures by having them designed and regularly inspected by qualified geotechnical staff and third-party experts.

Hazardous Materials

Through our Environmental Management System, we have programs in place to manage and mitigate all non-mineral waste and hazardous materials across our operational mine and our exploration projects.

Why this Matters to Orla

Responsible management of waste and hazardous materials is critical to protect people and local ecosystems, while reducing risk and environmental liability for our business. Gold mining uses and generates both waste and hazardous materials, which vary depending on the type of mine and operations.



At Camino Rojo, we use standard industry practices in the transport, storage, and use of various chemicals required for mining and processing. For explosives and cyanide in particular, there are strict regulatory requirements that must be met. All non-mineral waste generated in Camino Rojo is collected and transported to the on-site waste management centre where it is further sorted into hazardous and non-hazardous waste.

Orla complies with all permits and relevant regulatory requirements as a part of everyday operations. The Camino Rojo Hazardous Waste Management Plan was approved by the

environmental authority, SEMARNAT in Mexico City. Every year, the operation reports waste management results to the environmental authorities. We conduct inspections and audits to ensure we adhere to our internal standards and regulatory requirements.

Our Camino Rojo site maintains all necessary permits and licenses from the relevant authorities, including the Secretaria de la Defensa Nacional (SEDENA), related to the transport, storage, usage, and disposal of waste, and hazardous materials. Our operational practice is aligned with the International Cyanide Management Code (ICMC)

to guide our transport, storage, and use of cyanide in terms of public safety, worker health and safety, and environmental stewardship.

Training and Reporting

We educate our workforce about different types of waste, ways to responsibly manage it, and how to report any environmental incident including spills. Additional training is provided to employees that use hazardous materials, to ensure their safety as well as understanding of the environmental risks associated with the various chemicals used.

Accountability

The Chief Executive Officer has ultimate responsibility for our environmental management and performance. Waste management initiatives and strategies are approved by the Board-level ESHS Committee. Our Chief Operating Officer is responsible for reporting identified risks and opportunities related to waste, and ensuring the sites identify and implement practices to minimize waste and handle it responsibly.



Highlights



finest or penalties recorded related to hazardous materials or chemical spills

0.56

w:0 strip ratio

the amount of **waste material** that was moved to extract a given amount of ore

Camino Rojo Non-Mineral Waste
(in tonnes)



- Non-Hazardous **193.51**
- Hazardous **64.70**

Waste Rock Indicators at Camino Rojo

WASTE ROCK	2023	2022
Waste Generated (tonnes)	4,161,591	5,535,125
Intensity (tonnes generated / tonnes ore mined-strip ratio)	0.56	0.67
Intensity (tonnes generated / tonnes ore processed)	0.61	0.84
Intensity (tonnes generated / ounces gold produced)	34.15	50.50
Daily Stacking Rate – Average (tonnes per day)	19,194	18,251

2023 Highlights

- During 2023, we continued to train our employees on the ICMC. We also ran information campaigns with communities around our projects, so that they understand the risks associated with cyanide and how we manage those risks to a rigorous international standard.
- We tracked and disposed 51.2 tonnes of hazardous chemical residues according to regulatory requirements.

2024 Focus

- Continue the alignment of Camino Rojo's practices and procedures to the ICMC.
- Continue the operations of the non-mineral and non-hazardous waste landfill at Camino Rojo.
- Reinforce our strategic aim to reduce or, if possible, eliminate the generation of non-mineral, non-hazardous waste, including contaminated solids, scrap metals, wood waste, plastics, tires, glass, cardboard, paper, and electronic waste across all sites.
- Approve and disclose our Hazardous Materials Management Standard.

5.4 Air Quality

Our Approach: Minimizing Emissions

Guided by our [Environmental, Sustainability, Health and Safety Policy](#), our **Environmental Management System and our **Sustainability Strategy**, we have practices in place to mitigate our impacts on air quality and to meet obligations set out in our permits and environmental regulations.**

As part of our pre-mine planning and environmental baseline studies, across our sites we collect air quality data, conduct environmental impact assessments, and identify areas and processes that may potentially impact air quality. Based on these insights, we develop and implement programs to reduce the impact to the lowest extent possible. For example:

- Air quality control systems are installed at our premises to measure and mitigate emissions.

- One of our main uses of water is for dust control and to minimize air pollution caused by winds and dust. Dust suppression controls, such as water trucks, are used to curb dust from hauling material on gravel roads. Where feasible, roads are paved to eliminate dust emissions altogether.
- We maintain a modern fleet of vehicles that we service routinely to ensure they operate efficiently. The vehicle engines have pollution controls to minimize particulate matter emitted and are compliant with Tier 4 standards, which emit up to 90% less particulate matter and NOx compounds.
- We recycle the water used for human use through a septic tank, which is then used on roads for dust control.

Why this Matters to Orla

The mining industry’s potential impact on air quality, from activities that produce dust or gaseous emissions, is both a local and global issue. For example, dust generated by blasting, crushing, and hauling rock, as well as diesel particulate matter from engines, can adversely affect ecosystems and human health, if left unmitigated. Addressing Orla’s impact on air quality is essential for meeting our social license to operate and living up to our purpose to transform resources into a net-positive benefit for all of our stakeholders.

For clarity, this section refers to non-GHG emissions resulting from our activities, the most significant of these emissions being sulphur oxides (SOx), nitrogen oxides (NOx) and particulates. For details about Orla’s GHG emissions, please refer to the Climate Change section.



Air Quality Monitoring

Our site-level teams closely monitor the performance of our operations on air quality. Camino Rojo has an ongoing air quality monitoring program in local communities, and South Railroad completed a material characterization that indicates limited air quality impacts that appear to be within State of Nevada standards.

This due diligence helps prevent worker health, public health, and the environment from being adversely affected by poor air quality, while ensuring Orla complies with mandatory air quality standards.

At Camino Rojo, we use sophisticated monitoring instruments that measure total dust, as well as particulate dust matter of a size less than 10 microns (PM_{10})¹ and 2.5 microns particles ($PM_{2.5}$), at designated monitoring stations. This regular assessment helps us understand air quality at our nearest neighbours and our boundaries. We also monitor the chemical characteristics (such as metals) of the captured dust. We use meteorological data to identify areas upwind and downwind from our site to ensure that we can differentiate dust from the site and dust created from other regional activities.

In our South Railroad and Panama Projects, air pollution control measurements are part of our environmental permitting applications and site environmental management plan.

Orla's local teams also listen to and engage with community members, including through our community response mechanism, to identify and respond to any concerns or complaints related to air quality and pollution across our operations.

Accountability

The Chief Executive Officer has ultimate responsibility for overseeing Orla's management of and impact on air quality. The ESHS Committee of the Board reviews any issues raised related to air quality and approves mitigation measures. Our Chief Operating Officer is responsible for reporting identified risks and opportunities related to air quality, and ensuring the sites identify and implement practices to preserve or improve air quality. In addition, each operation is responsible for implementing programs and procedures to protect air quality.

¹ The PM_{10} fraction of dust (dust less than 10 microns in diameter) is the inhalable fraction that is emitted from dusty roads, vehicle exhausts, and some industrial processes and can impact respiratory and cardiovascular systems if not managed.



Highlights

Full compliance

with relevant air quality regulations

0.74

tonnes of NO_x emissions

0.97

tonnes of CH₄ emissions



2023 Highlights

- We initiated the construction of a dome, with an investment of \$2 million, to help reduce dust generation from the crushed ore stockpile. This investment will reduce the amount of dust particles in the air and improve air quality.
- Continuous monitoring of air quality around our sites continued in 2023, as we use real-time data and ongoing research to assess all environmental emissions produced by our activities. The results demonstrated compliance with relevant air quality regulations. There were no incidents or concerns raised by stakeholders related to air quality.

- During 2023, our operations generated minor quantities of nitrogen oxide (NO₂ emissions = 0.74 tonnes) and methane (CH₄ emissions = 0.97 tonnes).
- Our Nevada project obtained its Class I and Class II Air Pollution Control permits.

2024 Focus

- Continue to monitor the impact of all emissions on air quality surrounding our sites.
- Continue to work with communities near Camino Rojo to evaluate any air quality concerns and inform them about mitigation initiatives to minimize dust generated during operation.
- Approve and disclose our Air Emissions Management Standard.

5.5 Biodiversity

Our Approach: Path to Nature-Positive Operations

Our commitment to biodiversity starts with planning ahead to identify and address any possible ecological, wildlife, and land use impacts. Orla has environmental management plans at each of our sites to ensure we monitor and protect biodiversity and comply with permit conditions and regulatory obligations. These plans cover the different stages of project lifecycles and address risks to various biodiversity elements. Our plans include monitoring wildlife, plants, and species, with a focus on species at risk that have been identified through the environmental baseline studies.

We view partnerships as essential to good stewardship of the ecosystems we are a part of. Orla collaborates with local communities, ejidos, conservation groups, and private partners to protect unique ecosystems and species around our mining

properties. We also understand that biodiversity and climate risks go hand in hand, so we take an integrated sustainability approach to addressing those challenges.

→ [Learn more: Climate Change](#)

Mitigation Hierarchy

Orla is committed to following the mitigation hierarchy of avoidance, minimization, restoration, and offsetting to reduce any negative impacts on biodiversity from our mining development as much as possible. We perform studies during the environmental permitting phase to gather sufficient knowledge about local ecosystems and habitats. We also submit Change of Land Use Plans and Environmental Impact Assessments to regulatory authorities for review and approval prior to commencing mine operation.

Why this Matters to Orla

A mine's physical footprint can be large and put significant stress on local ecosystems encompassing plants, animals, bacteria, and fungi. Impacts can include disturbed land and water bodies, species displacement and loss, and contaminated natural habitats through mining processes like acid rock drainage.

It's therefore important that mining companies take meaningful steps to safeguard biodiversity across the entire mining life cycle (including once mining is completed) and respect laws protecting endangered species and/or ecologically sensitive areas. We also believe companies like Orla must take concrete measures to support the goals of the Global Biodiversity Framework, a UN-driven agreement adopted by 196 countries in 2022 to address biodiversity loss and guide global action on nature through to 2030.



We minimize the size of land we occupy for mining. Orla understands that mining is a temporary land use, and by minimizing the size of our disturbance, we are being environmentally responsible in parallel with saving time and money when it comes to the inevitable reclamation of the site. This approach has other efficiencies, such as shorter haul distances and less fuel burned. Prior to any land disturbance, we salvage soils and any protected plants, such as

cactus species, with the goal of ensuring we have the materials necessary for the reclamation stage.

Progressive Reclamation

With respect to restoration, we have a progressive reclamation policy. Once disturbed land is at its final designed landform, we perform reclamation activities and, where necessary, we consider offsetting by protecting areas of similar or greater

habitat quality in other parts of the region in which we operate. Orla manages 13.49 ha of protected land to ensure these ecosystems and their biodiversity components are not impacted by our activities or other activities. Our Camino Rojo site maintains a nursery to grow both culturally and environmentally significant plants that are to be used in reclamation activities to enhance the ecosystems we reinstate.

Orla's Closure Plan – which in Mexico is reviewed and approved by local municipalities and shared with host communities – addresses the final landform, vegetation types and densities, and habitat qualities. Under Mexican regulations by the Secretary of Environment, SEMARNAT, Orla maintains a guaranteed closure bond that assures money is available for proper guarantee of our site in the event of unforeseen circumstances.



Highlights

467,752 m³

rich soil recovered and stored for future remediation activities since operation began

326.43 ha

total footprint of the Camino Rojo mine operation as of December 31, 2023

2023 Highlights

- In 2023, we continued to progress our biodiversity plans and partnerships. We advanced multi-partner collaboration in Zacatecas, Mexico, with the women-focused organization Murlota and the NGO Organizacion Vida Silvestre (OVIS) to conserve and protect ecologically significant lands near Camino Rojo and promote regenerative agriculture practices and sustainable entrepreneurship. As part of Orla's role, we completed an ecosystem evaluation encompassing soil, vegetation, flora and fauna and identified areas for remediation, conservation and management across the Ejido San Tiburcio.
- Our Camino Rojo plant nursery continued to support mining rehabilitation needs. We produced and grew an additional 6,280 plants last year (2022: 10,701 plants), of which all were grown from local seed stock. These plants are maintained and designated for replenishing lands impacted by our mining activities.
- Around our sites we relocated 65 animals that were protected.

2024 Focus

- **Approve and publish a Biodiversity Standard for Orla.**
- **Continue to create and/or engage in multi-stakeholder partnerships to facilitate biodiversity conservation.**
- **Develop initiatives to support sustainable ranching and farming in areas surrounding our Camino Rojo and South Railroad Projects.**
- **Support local programs for ecosystem preservation and biodiversity protection at Camino Rojo and South Railroad.**



Environment in Practice: A Case Study

Collaborating to Protect and Restore Ecosystems

Our mining operations and development projects have been guided by a clear focus from day one: building a positive legacy for the ecosystems where we operate. At each site, Orla's teams collaborate with communities, authorities, NGOs, and business partners to adopt and promote practices that protect, restore, or regenerate the environment we are part of.

At Camino Rojo, in partnership with the Ejido San Tiburcio, local ranchers, and the Organización Vida Silvestre (OVIS), we completed an extensive environmental assessment in 2023 of the flora, fauna, soil, water bodies, and other aspects of approximately 50,000 hectares owned by the ejido. For the first time, the landowners evaluated the potential of their communal land and the sustainable income opportunities that biodiversity can generate for their well-being in the short, medium, and long term.

The findings offer a roadmap for more sustainable ranching, through regenerative and less extensive grazing, conservation agriculture, and restoring the commercial value of native species associated with the Zacatecas semidesert in Mexico.

Protecting endangered native species is also integrated into this collaborative initiative between our team and the communities.

In Panama, in 2023 our team partnered with the community organization, ACEPAT, to undertake a voluntary mangrove reforestation initiative covering around 50 hectares outside our area of influence. This project aims to reduce natural erosion in the Isla Cañas conservation area, located on the Azuero Peninsula. Our project in Panama has been supporting conservation and sustainable productive projects in Isla Cañas for more than three years, including water and fishing infrastructure and reforestation efforts to improve honeybee production.

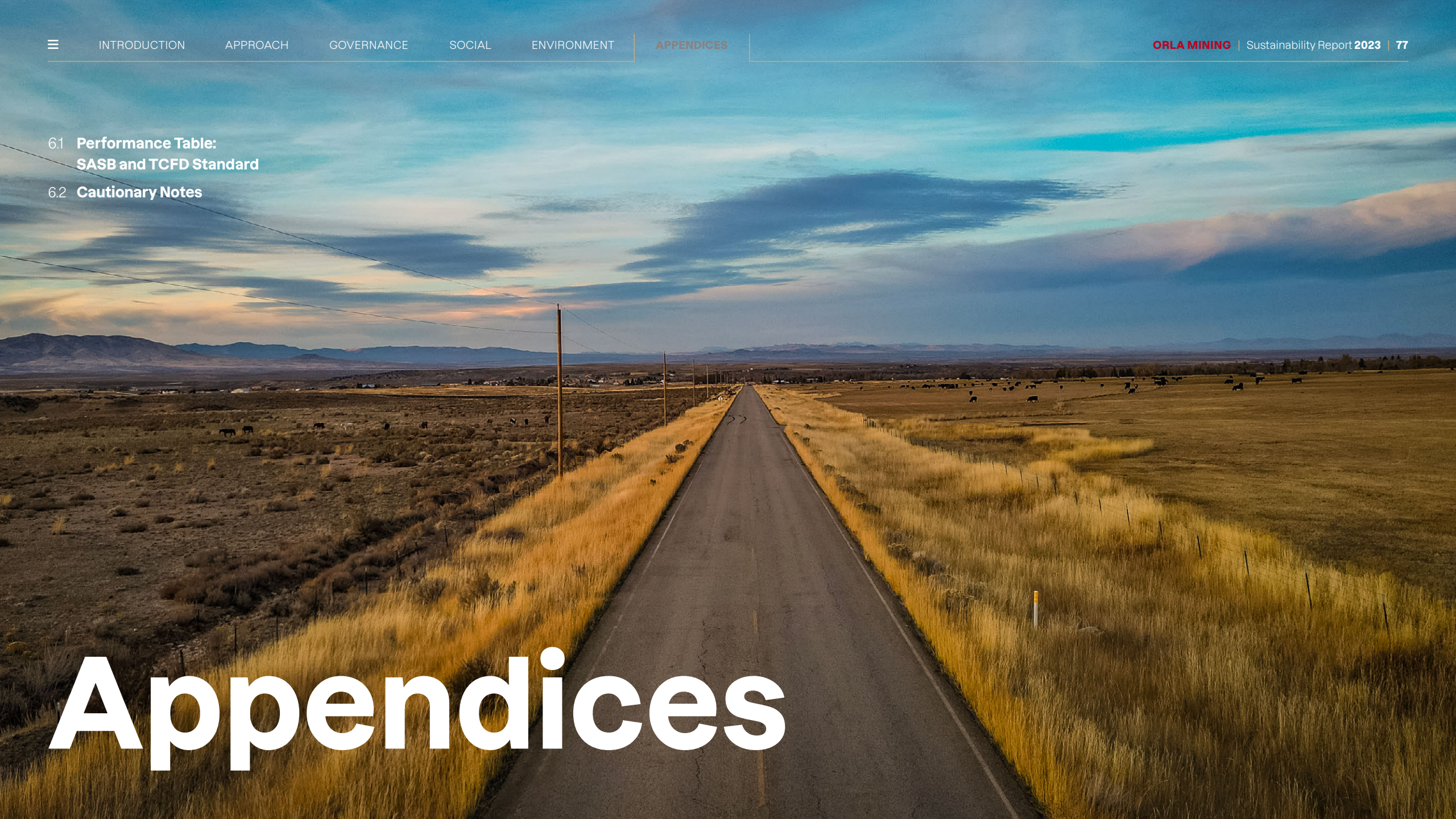




6.1 Performance Table:
SASB and TCFD Standard

6.2 Cautionary Notes

Appendices



6.1 Performance Table

Performance Table: SASB Index, TCFD Standard, LPRM

SASB INDEX
TCFD Standard
LPRM

SASB REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
EM-MM-110a.1 ¹	Gross global Scope 1 emissions (Operational control) [tonnes CO ₂ e]	14,290.32	13,238.53	3,212.00
EM-MM-110a.1 ²	Gross global Scope 2 emissions (Operational control) [tonnes CO ₂ e]	9,060.03	7,843.69	471.28
EM-MM-110a.1	Percentage of emissions (Operational control) covered under emissions-limiting regulations	100%	100%	100%
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	Section 5.1; pages 58-62	Section 5.1; pages 58-62	Section 5.1; pages 58-62

Air Quality

EM-MM-120a.1	Carbon Monoxide (CO) [tonnes]	0	0	0
EM-MM-120a.1	Nitrogen Oxides (NO _x) (excluding N ₂ O) [tonnes]	0.74	0.68	0
EM-MM-120a.1	Sulphur Oxides (SO _x) [tonnes]	0	0	0
EM-MM-120a.1	Particulate matter (PM ₁₀) [tonnes]	0	0	0
EM-MM-120a.1	Mercury (Hg) [tonnes]	0	0	0
EM-MM-120a.1	Lead (Pb) [tonnes]	0	0	0
EM-MM-120a.1	Volatile organic compounds (VOCs) [tonnes]	0	0	0

Energy Management

EM-MM-130a.1	Total energy consumed [GJ]	74,460 (grid electricity, only) + 185,993.8 (direct fuel usage) + 355 GJ (Renewable). Total*: 260,808.8	66,754.8 (grid electricity, only) + 181,285 (direct fuel usage). Total*: 248,040	7,636.61 (grid electricity, only) + 43,829.27 (direct fuel usage). Total*: 51,465.88
EM-MM-130a.1	Percentage grid electricity	28.5%	26.9%	14.8%
EM-MM-130a.1	Percentage renewable	0.14%	NR	NR

Water Management

EM-MM-140a.1	Total water withdrawn (fresh and non-fresh) [thousand m ³]	800,226	976,309	438,444
EM-MM-140a.1	Total water consumed	800,226	976,309	438,444
EM-MM-140a.1	Percentage of fresh water withdrawn and consumed in regions with High or Extremely High Baseline Water Stress	100%	100%	100%
EM-MM-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	0	0	0

6.1 Performance Table

TCFD Task Force on Climate-related Financial Disclosures (TCFD)

TCFD REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
TCFD Governance a	Disclose the role of the board of the organization in overseeing climate-related issues.	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62
TCFD Governance b	Disclose the role of management in assessing and managing climate-related issues	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62	Sections 1.2, 3.1, 3.3, & 5.1; Pages 7, 23-27, 32-34, 58-62
TCFD Strategy a	Disclose the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Sections 3.3 & 5.1; Pages 32-34, 58-62	Sections 3.3 & 5.1; Pages 32-34, 58-62	Sections 3.3 & 5.1; Pages 32-34, 58-62
TCFD Strategy b	Disclose the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Sections 2.1, 2.2, 3.1, 3.2, & 5.1; Pages 12-16, 23-31, 58-62	Sections 2.1, 2.2, 3.1, 3.2, & 5.1; Pages 12-16, 23-31, 58-62	Sections 2.1, 2.2, 3.1, 3.2, & 5.1; Pages 12-16, 23-31, 58-62
TCFD Strategy c	Disclose the resilience of the organization's strategy, taking into consideration different climate-related scenarios including a 2°C or lower scenario.	Section 5.1; Pages 58-62	Section 5.1; Pages 58-62	Section 5.1; Pages 58-62
TCFD Risk Management a	Describe the organization's processes for identifying climate-related risks.	Sections 2.1, 3.1, 3.2 & 5.1; Pages 12-13, 23-31, 58-62	Sections 2.1, 3.1, 3.2 & 5.1; Pages 12-13, 23-31, 58-62	Sections 2.1, 3.1, 3.2 & 5.1; Pages 12-13, 23-31, 58-62
TCFD Risk Management b	Describe the organization's processes for managing climate-related risks.	Section 5.1; Pages 58-62	Section 5.1; Pages 58-62	Section 5.1; Pages 58-62
TCFD Risk Management c	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Sections 2.1, 3.1, 3.3, 5.1; Pages 12-16, 23-27, 32-34, 58-62	Sections 2.1, 3.1, 3.3, 5.1; Pages 12-16, 23-27, 32-34, 58-62	Sections 2.1, 3.1, 3.3, 5.1; Pages 12-16, 23-27, 32-34, 58-62
TCFD Metrics & Targets a	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Sections 2.1, 2.3, 3.1, 3.2, 3.3, & 5.1; Pages 12-13, 17, 23-34, 58-62	Sections 2.1, 2.3, 3.1, 3.2, 3.3, & 5.1; Pages 12-13, 17, 23-34, 58-62	Sections 2.1, 2.3, 3.1, 3.2, 3.3, & 5.1; Pages 12-13, 17, 23-34, 58-62
TCFD Metrics & Targets b	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	23,350	21,082	3,683
TCFD Metrics & Targets c	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Orla completed in 2022 its first year of production. As such, the organization is determining baselines to further discuss climate-related targets		

6.1 Performance Table

Waste & Hazardous Materials Management

SASB REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
EM-MM-150a.1	Total weight of tailings waste [tonnes]	0	0	0
EM-MM-150a.1	Percentage of tailings waste recycled	0	0	0
EM-MM-150a.2	Total weight of mineral processing waste [tonnes]	739,4132	5,535,125	2,049,704
EM-MM-150a.2	Percentage of mineral processing waste recycled	0	0	0
EM-MM-150a.3	Number of tailings impoundments	0	0	0
EM-MM-150a.3	Number of tailings impoundments, broken down by MSHA hazard potential	0	0	0

Biodiversity Impacts

EM-MM-160a.1	Description of environmental management policies and practices for active sites	Section 5.0; Pages 57-76	Section 5.0; Pages 57-76	Section 5.0; Pages 57-76
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is predicted to occur	0%	0%	0%
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is actively mitigated	0%	0%	0%
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is under treatment or remediation	0%	0%	0%
EM-MM-160a.3	Percentage of proven reserves in or near sites with protected conservation status or endangered species habitat	0%	0%	0%
EM-MM-160a.3	Percentage of probable reserves in or near sites with protected conservation status or endangered species habitat	0%	0%	0%

Security, Human Rights & Rights of Indigenous Peoples

EM-MM-210a.1	Percentage of proven reserves in or near areas of conflict	0%	0%	0%
EM-MM-210a.1	Percentage of probable reserves in or near areas of conflict	0%	0%	0%
EM-MM-210a.2	Percentage of proven reserves in or near Indigenous land	0%	0%	0%
EM-MM-210a.2	Percentage of probable reserves in or near Indigenous land	0%	0%	0%
EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Sections 4.3 & 4.4; Pages 47-56	Sections 4.3 & 4.4; Pages 47-56	Sections 4.3 & 4.4; Pages 47-56

Community Relations

EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Sections 2.1, 2.2, 2.3, 2.5, 4.2, 4.3, 4.4; Pages 12-17, 19-21, 36-56	Sections 2.1, 2.2, 2.3, 2.5, 4.2, 4.3, 4.4; Pages 12-17, 19-21, 36-56	Sections 2.1, 2.2, 2.3, 2.5, 4.2, 4.3, 4.4; Pages 12-17, 19-21, 36-56
EM-MM-210b.2	Number of non-technical delays	0	0	0
EM-MM-210b.2	Duration of non-technical delays	0	0	0

6.1 Performance Table

Mining Local Procurement Reporting Mechanism (LPRM)³

LPRM REF	TCFD SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
LPRM-302	LPRM 300: Local procurement spending by category: Community Level: Direct Area of Influence: ei: Ejidos San Tiburcio, El Berrendo, San Francisco de los Quijano, La Partdita	1,294,241.00	766,154 (42 community suppliers registered)	
LPRM-302	LPRM 300: Local procurement spending by category: Local Level: Municipality of Mazapil	985,473	632,776	
LPRM-302	LPRM 300: Local procurement spending by category: Regional Level: State of Zacatecas	5,922,084	7,722,740	
LPRM-302	LPRM 300: Local procurement spending by category: National Level	67,287,778	48,089,214	

LPRM 300: Local procurement spending, Local Ejidos by Spending Category

LPRM-302.b	Community Relations	1,579,078	1,447,543	
	Community Suppliers	1,294,241	766,154	
	Human Resources	5,271,160	1,551,679	
	Permits and Concession	2,525,846	2,601,753	

SASB REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements across all operations	54% at Camino Rojo	56% at Camino Rojo	
EM-MM-310a.1 EDI	Diversity and inclusion (%) Percentage of employees per employee category in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups). iv. Direct and Indirect (contractors)	29.5% of female direct employees at Camino Rojo	29.3% of female direct employees at Camino Rojo 3.6% of female employees by contractors at Camino Rojo	
EM-MM-310a.1 EDI	Presence of gender equality policies in the company/organization to improve the gender balance ratio and increase women participation in managerial position?	Sections 2.2, 3.1, 4.2; Pages 14-16, 23-27, 40-46	Sections 2.2, 3.1, 4.2; Pages 14-16, 23-27, 40-46	Sections 2.2, 3.1, 4.2; Pages 14-16, 23-27, 40-46
EM-MM-310a.1 EDI	Pay gap (% , #) 1. Mean pay gap of basic salary and remuneration of full-time relevant employees based on gender (women to men) and indicators of diversity (e.g. Indigenous to non-indigenous) at a company level or by significant location of operation. 2. Ratio of the annual total compensation for the organization's highest-paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest-paid individual) in the same country 3. Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation.	0.69 average basic salary (Female : Male) at Camino Rojo 0.65 average remuneration (Female: Male) at Camino Rojo		

6.1 Performance Table

SASB REF	SUGGESTED DISCLOSURES	2023 OPERATIONS	2022 OPERATIONS	2021 CONSTRUCTION
EM-MM-310a.1 EDI	Discrimination and harassment incidents (#) and the total amount of monetary losses (\$) <ol style="list-style-type: none"> 1. Number of discrimination and harassment incidents, status of the incidents and actions taken. 2. Total amount of monetary losses as a result of legal proceedings associated with: <ol style="list-style-type: none"> a. law violations, and b. employment discrimination 	0	0	0
EM-MM-310a.1 Local Employment	Local Employment (%) Percentage of employees per employees and category (workers and managerial position) from local communities and gender. Direct and Indirect	48.7% of local direct employees across all sites 9.8% of local indirect employees across all sites	59.4% of local direct employees across all sites 26.3% of local indirect employees across all sites	
EM-MM-310a.2	Number of strikes and lockouts	0	0	0
EM-MM-310a.2	Duration of strikes and lockouts [days]	0	0	0
Workforce Health & Safety				
EM-MM-320a.1	Total Recordable Injury Rate as defined by OSHA for employees (Camino Rojo)	0.67	0.36	0.08
EM-MM-320a.1	Total Recordable Injury Rate as defined by OSHA for contractors (Camino Rojo)	4.05	0.36	0.32
EM-MM-320a.1	Fatality rate for employees (Camino Rojo)	0	0	0
EM-MM-320a.1	Fatality rate for contractors (Camino Rojo)	0	0	0
EM-MM-320a.1	Near miss frequency rate (NMFR) for employees (Camino Rojo)	3.34	0.36	0
EM-MM-320a.1	Near miss frequency rate (NMFR) for contractors (Camino Rojo)	6.07	0.36	0.16
EM-MM-320a.1	Average hours of health, safety, and emergency response training for employees (Camino Rojo)	49	19	
EM-MM-320a.1	Average hours of health, safety, and emergency response training for contractors (Camino Rojo)	35	5	
Business Ethics & Transparency				
EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Sections 2.1, 3.1, 3.3; Pages 12-16, 23-27, 32-34	Sections 2.1, 3.1, 3.3; Pages 12-16, 23-27, 32-34	Sections 2.1, 3.1, 3.3; Pages 12-16, 23-27, 32-34
EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index [tonnes]	0	0	0

1. Orla's Scope 1 greenhouse gas (GHG) emissions are registered as tonnes of carbon dioxide equivalents (CO₂e). CO₂e is used to compare the emissions from various GHG sources based on their global warming potential (GWP). Orla followed the guidance approved by the Secretaría de Medio Ambiente y Recursos Naturales (Semarnat) and its Registro Nacional de Emisiones (RENE) that is consistent with the International Panel on Climate Change. Orla's main sources of direct GHG emissions include those generated by the consumption of fuel from non-renewable sources and industrial processes. Emission factors are country- and

fuel-specific and determined by the environmental authority Semarnat and are used to convert the fossil fuels consumed to GHG emissions in CO₂e. For our only operation in Mexico, we have used emission factors published by Semarnat through the RENE national registry. According to SASB accounting metrics, Scope 1 emissions include direct emissions of GHGs from stationary or mobile sources that include, but are not limited to, equipment at mine sites, refineries and smelting facilities, office buildings, and metal transportation (marine, road, and rail).

2. GHG emissions that result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by an organization. Reference, GRI Standards Glossary 2016. For our only operation in Mexico, we have used emission factors published by Semarnat through the RENE national registry.

3. Mining Local Procurement Reporting Mechanism (LPRM), The Mining Local Procurement Reporting Mechanism (LPRM) is a set of disclosures that seeks to standardise how the global mining industry

and host countries measure and talk about local procurement. In most cases procurement of goods and services is the single largest in-country payment type by a mine site, and yet to date there has been no commonly accepted way of reporting on the issue. Commissioned by the German Federal Ministry for Economic Cooperation and Development (BMZ) through GIZ and created by the Mining Shared Value initiative of Engineers Without Borders Canada.

6.2

Cautionary Notes

Forward-looking Statements

Orla has prepared this report based on information available to it at the time of preparation. This report contains certain “forward-looking information” and “forward-looking statements” within the meaning of Canadian securities legislation and within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, the United States Private Securities Litigation Reform Act of 1995, or in releases made by the United States Securities and Exchange Commission, all as may be amended from time to time, including, without limitation, statements relating to: the Company’s sustainability strategy, its short-term and long-term sustainability goals, including the timing and anticipated achievement of its goals and targets, and the economic and social benefits to be derived from the Company’s operations and its community programs. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or

developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Certain material assumptions regarding such forward-looking statements were made, including, without limitation, assumptions regarding the Company’s ability to execute on its sustainability strategy. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risk factors include those discussed in the “Risk Factors” section in the Company’s most recently filed management’s discussion and analysis, as well as in the Company’s Annual Information Form dated March 19, 2024, both of which are available at www.orlamining.com or on SEDAR+ and EDGAR. Except as required by applicable laws or regulations, the Company does not undertake to publicly update or review any forward-looking statements.

Technical Information

Certain scientific and technical information relating to the:

- Camino Rojo Project is based on and derived from the NI 43-101 report prepared for Orla entitled “*Unconstrained Feasibility Study NI 43-101 Technical Report on the Camino Rojo Gold Project – Municipality of Mazapil, Zacatecas, Mexico*”, dated January 11, 2021, as well as the updated mineral resource and mineral reserve estimate for the Camino Rojo Oxide Mine set forth in the Company’s 2023 annual information form dated March 19, 2024; and
- South Railroad Project is based on and derived from the NI 43-101 report prepared for Gold Standard Ventures Corp. entitled “*South Railroad Project, Form 43-101F1 Technical Report Feasibility Study, Elko County, Nevada*” dated March 23, 2022”.

Such information contained herein is subject to all of the assumptions, qualifications and procedures set out in such reports and reference should be made to such reports, which have been filed with the applicable regulatory authorities and are available on Orla’s profile on SEDAR+ and EDGAR. Such reports are intended to be read as a whole, and sections should not be read or relied upon out of context.

The mineral reserve estimate for the Camino Rojo Oxide Mine consists of 362 koz gold of proven reserves (14,488 k tonnes at 0.78 g/t gold) and 821 koz gold of probable reserves (35,917 k tonnes at 0.71 g/t gold). The oxide mineral resource estimate consists of 449 koz gold of measured resources

(17,715 k tonnes at 0.79 g/t gold) and 1,396 koz gold of indicated resources (60,916 k tonnes at 0.71 g/t gold). The mineral reserve and mineral resource estimate for the Camino Rojo Oxide Mine has an effective date of December 31, 2023. The sulphide mineral resource estimate at Camino Rojo consists of 74 koz gold of measured resources (3,358 k tonnes at 0.69 g/t gold) and 7,221 koz gold of indicated resources (255,445 k tonnes at 0.88 g/t gold). The sulphide mineral resource estimate has an effective date of June 7, 2019.

The mineral reserve estimate for South Railroad consists of 333 koz gold of proven reserves (8,960 k tonnes at 1.15 g/t gold) and 1,271 koz gold of probable reserves (56,239 k tonnes at 0.70 g/t gold). The mineral resource estimate consists of 343 koz gold of measured resources (9,561 k tonnes at 1.12 g/t gold) and 1,410 koz gold of indicated resources (65,450 k tonnes at 0.67 g/t gold). The effective date of the South Railroad mineral reserve estimate is February 17, 2022 and the effective date of the mineral resource estimate is January 31, 2022.

Mineral resources are inclusive of mineral reserves.

Qualified Person

The scientific and technical information in this report has been reviewed and approved by Mr. J. Andrew Cormier, P. Eng., Chief Operating Officer of the Company, who is the Qualified Persons for this report as defined under the standards of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects (“NI 43-101”)*.

Cautionary Note to United States Investors

This scientific and technical information in this report has been prepared in accordance with Canadian standards for the reporting of mineral resource and mineral reserve estimates, which differ from the previous and current standards of the United States securities laws. In particular, and without limiting the generality of the foregoing, the terms “mineral reserve”, “proven mineral reserve”, “probable mineral reserve”, “inferred mineral resources”, “indicated mineral resources”, “measured mineral resources”, and “mineral resources” used or referenced in this report are Canadian mineral disclosure terms as defined in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards on Mineral Reserves and Mineral Resources adopted by the CIM Council on May 10, 2014 (the “CIM Standards”). For United States reporting purposes, the United States Securities and Exchange Commission (the “SEC”) has adopted amendments to its disclosure rules (the “SEC Modernization Rules”) to modernize the mining property disclosure requirements for issuers whose securities are registered with the SEC under the Securities Exchange Act of 1934, as amended. The SEC Modernization Rules more closely align the SEC’s disclosure requirements and policies for mining properties with current industry and global regulatory practices and standards, including NI 43-101, and replace the historical property disclosure requirements for mining registrants that were included in Industry Guide 7 under the Securities Act of 1933, as amended (the “US Securities Act”). As a foreign private

issuer that is eligible to file reports with the SEC pursuant to the multi-jurisdictional disclosure system, the Company is not required to provide disclosure on its mineral properties under the SEC Modernization Rules and provides disclosure under NI 43-101 and the CIM Standards. Accordingly, mineral reserve and mineral resource information contained in this report may not be comparable to similar information disclosed by United States companies. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of “measured mineral resources”, “indicated mineral resources”, and “inferred mineral resources.” In addition, the SEC has amended its definitions of “proven mineral reserves” and “probable mineral reserves” to be “substantially similar” to the corresponding CIM Standards that are required under NI 43-101. While the above terms are “substantially similar” to CIM Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Standards. There is no assurance any mineral reserves or mineral resources that the company may report as “proven mineral reserves”, “probable mineral reserves”, “measured mineral resources”, “indicated mineral resources”, and “inferred mineral resources” under NI 43-101 would be the same had the Company prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules or under the prior standards of Industry Guide 7. Accordingly, information contained in this report may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.



Vancouver Office
1010 - 1075 W. Georgia St.
Vancouver, BC
V6E 3C9 Canada

Toronto Office
Suite 630 - 333 Bay St
Toronto, ON
M5H 2R2 Canada

info@orlaminig.com
604-564-1852