



FIRST QUANTUM
MINERALS LTD.

Cobre Panamá

Expression of Interest (EOI)

SCRAP SALE – scrap mill liners and scrap grinding media balls

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www.cobrepanama.com

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1. Introduction

Cobre Panamá is an open-pit copper mining operation located approximately 120 kilometres west of Panama City and approximately 20 kilometres in straight line from the Caribbean Sea coast, in the district of Donoso, Colon province, in the Republic of Panamá.

Cobre Panama is operated by Minera Panama S. A. (“MPSA” or “the Company”), a subsidiary of First Quantum Minerals Ltd. and commenced production in 2019, with an expected operating life of 37 years.

Access to the Cobre Panama mining operation is via the Pan-American Highway, from Panama City to Penonome, then through Llano Grande and Coclesito. The topography in the concession area is low elevation (less than 300 metres above sea level), but rugged with and covered by tropical rainforest. Roads within the project area are not paved, they are either improved with coarse rock or unimproved. Climatic conditions are tropical with high levels of precipitation, high humidity and relatively high temperatures of 25°C to 30°C year-round.

Through the website www.first-quantum.com and www.cobrepanama.com you can access all the information and maps of the Cobre Panama site.

Cobre Panamá is currently receiving Expressions of Interest for the sale of the following scrap materials:

- Scrap mill liners
- Scrap grinding media balls (SCATS)

2. PURPOSE

The purpose of this Expression of Interest process is to identify bidders or proposers interested on purchasing the Company scrap mill liners and scrap grinding media balls.

The EOI is an initial phase whose purpose is to identify suppliers interested in the process and following this identification phase, the suppliers will be requested to present a formal purchase proposal in accordance with the terms and conditions of the Request for Proposal package.

3. Presentation of Expression of Interest

Positive Expression of Interest will be accepted until **October 17th 5:00 pm (Panama Time)**. Interested companies must register their interest by means of a written communication, which must be sent through the email address of the Company Representative, attaching the requested documentation according to the details presented in Section 5 of this document.

4. MPSA Representative

All correspondence to be exchanged with the Company in connection with this process, including questions and clarification, should be addressed to:

Mrs. Lissette Chang
Email: Lissette.Chang@fqml.com

5. EOI Preparation and Documentation

In conjunction with its positive Expressions of Interest, companies must submit the following documents, which are mandatory:

- a) Letter of Expression of Interest, according to the form included in Annex Two
- b) General information about the company, according to the form included in Annex Two.
- c) Submit a copy of the Public Registry certification of the company and the identification document of the Legal Representative.

6. Key Dates

In the following table the Company presents the dates of the request for proposal process, which are subject to change, at the Company's discretion:

Description	Date
Company Request for Proposal Issue	19-Oct
Proposal presentation	26-Oct
Award	7-Nov
Start of Operations	21-Nov

7. EOI Terms and Conditions

The EOI process will be subject to the following conditions:

- a) Expressions of Interest received after the EOI submission closing date, as defined in Section 3 of this document, will be considered late. A late Expression of Interest may be deemed valid or invalid at the sole and exclusive discretions of the Company.
- b) Each participant acknowledges and agrees that:
 - i. This EOI is only a request for Expression of Interest and does not constitute, in any way, a commitment to purchase or hire or any other form of contractual or extra-contractual commitment for you or the potential supplier.
 - ii. Minera Panama is not obligated to call for bids.
 - iii. Minera Panama reserves the right to terminate this process at any time or for any reason by informing, in writing, all participants without further liability, risk or obligation of any kind.
- c) Minera Panama has no liability to any participant for any claim arising out of or in connection with any act or omission of Minera Panama in connection with part or all of this EOI process.

Minera Panama may amend or correct, at any time, and at its sole discretion, the requirements of this Expression of Interest prior to the closing time. Any such addendum or correction shall be published as an exhibit and shall become a part of this document.

Annex One

Scope of Service

1. Scope of Sale – General Description

The scrap materials to be sold are detailed below:

- a. Scrap mill liners:
 - Material composition: Manganese Steel, Manganese Steel with Molybdenum alloying, WX Alloy Steel, WX White Iron
 - Estimated monthly volumes: 500 Tons per month.
- b. Scrap grinding media balls:
 - Material composition: forged steel and heavy scrap metal.
 - Estimated monthly volumes: 250 Tons per Month.

2. Scope – General

- a. Collect the scrap materials from the Company Process Plant facilities and transport it off mine site for commercial use in Panama or outside Panama. The delivery of the Goods (legal point of sale) shall take place when loaded into the Contractor trucks at the loading point.
- b. Obtain and maintain any and all licenses, permits and approvals that may be required by any governmental, administrative or quasi-governmental authority for the collection, transport and purchase of the scrap materials.
- c. Comply with all applicable legal, environmental and safety regulations related to collection, transport and purchase of the scrap materials.
- d. Ensure the capacity to purchase the scrap materials on the quantities informed by the Company from time to time.
- e. Provide acceptable proof that the scrap materials are being transported and sold in an environmentally responsible manner.

3. Contract Term

Minera Panama expect to conclude a contract for the Scrap material sale (scrap mill liners and scrap grinding media balls) for the term of 6 months with the possibility to extend for an additional period of 3 months, which will be subject to permanent evaluation and compliance with established management indicators.

4. Referential Images

a. Scrap mill liners



b. Scrap grinding media balls



Annex Two Forms

Letter of Expression of Interest

Panama, ____ of _____ 2022

Gentlemen,

In attention to the publication, be means of which an invitation made to companies related to [INSERT FIELD OF INTEREST] to present background information related to their specialty and to formulate in writing their Expression of Interest in participating in the process of identification of companies for the subsequent presentation of technical and economic proposals, related to the **SCRAP SALE**, we declare that:

1. We have examined the forms of the so-called "Expression of Interest" process, and we have no reservations in providing the requested background and data, according to the pre-established formats.
2. The truthfulness and accuracy of all information provided and we hereby authorize any natural or legal person indicated in the forms to provide, at the request of Minera Panama, all information deemed necessary to confirm the truthfulness of the same. In the event that any misrepresentation in the information we submit is proven untrue, we are hereby notified that you have the right not to acknowledge our "Expressions of Interest".
3. For the purpose of evaluating queries or providing clarifications that Minera Panama may require regarding the EOI, Mr./Mrs. _____ is appointed to provide, on behalf of _____, the supplementary information required.
4. The company _____ and its affiliates or subsidiaries, including any firm or specialized professional hired, is not sanctioned and/or barred from practicing the profession, and is not involved in any lawsuits in connection with the practice of the profession that is the subject of this Expression of interest.

On this occasion we send you our best regards,

Signed _____

Name _____ as _____

Duly authorized to sign the application for and behalf of:

On the ____ day of _____ 2022

(This form requires the signature of the Legal Representative)

Corporate Information Form

Cobre Panamá Project

To: **Minera Panama**
Torre de Las Americas
Torre A, Piso 21
Punta Pacifica
Panama City
Republic of Panama

Reference: Expression of Interest for _____

Company Name:

Legal Address:

Legal Representative:

Telephone number:

E-mail Address:

Representative nominated for Request for Proposal Process:

Title:

Telephone number:

E-mail Address:

Signed: _____

Name: _____

Title: _____

Date: _____