



FIRST QUANTUM
MINERALS LTD.

Cobre Panamá

Expression of Interest (EOI)

MILL RELINE SERVICES to Cobre Panama Project

Head Office:

Torres de las Americas, Tower A, 21st Floor,
Punta Pacifica
Panama, Rep. Of Panama
Phone number: +507-294-5700

www.cobrepanama.com

CONTENT

1. Introduction	3
2. Purpose	3
3. Presentation of Expression of Interest	3
4. MPSA Representative	3
5. EOI Preparation and Documentation	4
6. Pre-qualification Process	4
7. Key Dates.....	4
8. EOI Terms and Conditions	5
Annex One – Scope Of Service	5
Annex Two – Forms	6
Letter of Expression of Interest	7

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 next tendering process: **MILL RELINE SERVICES**

2. PURPOSE

The purpose of this Expression of Interest process is to identify a shortlist of bidders or proposers, which must have the ability to demonstrate that they meet the requirements, experience and capability to meet the operational of Cobre Panama, in relation to the provision of **MILL RELINE SERVICES**.

We wish to clarify that this call for “Expression of interest” does not constitute a call for Bids or Request for Proposal. The EOI is an initial phase whose purpose is to identify suppliers interested in participating in the future bidding process for the **MILL RELINE SERVICES** for the Cobre Panama Project.

3. PRESENTATION OF EXPRESSION OF INTEREST

Positive Expression of Interest will be accepted until **12:00md on November 24th, 2022 (Panama Time)**. Interested companies must register their interest by means of a written communication, which must be sent through the email address of the MPSA 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:

Henry Jenkins – Category Management Advisor
E-mail: MPSATenders_Services@fqml.com
Subject: EOI_MPSA2023-0007

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) Download on the Website and complete the List of Suppliers form (Excel).
- c) Submit a copy of the Commercial License.

6. Pre-qualification Process

In Q1-2023, the Company expects to start a pre-qualification process for the suppliers identified as a result of this Expression of Interest process, which must have the ability to demonstrate that they meet the requirements, experience and capabilities to cover the operational expectations of Cobre Panama, for which they will be requested to send specific documentation for mentioned pre-qualification.

7. Key Dates

In the following table the Company presents the probable dates of the future tendering process, which are subject to change, at the Company's discretion:

Description	Date
Response to EOI	November 24th, 2022
Pre-qualification starting date	Q1-2023
Submission of bids	Q2-2023

8. 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 if 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) Minera Panama may, at its sole and exclusive discretion, select the list of bidders to be invited to participate in the tendering process for the Road Maintenance and Repair Service for the Cobre Panama Project. Minera Panama is not obligated, nor is it required, to pre-select any or all of the bidders to the tender. Those suppliers selected will be notified in writing, as well as those that are not selected.
- c) Each participant acknowledges and agrees that:
 - 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.
 - Minera Panama is not obligated to call for bids.
 - 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.
- d) Minera Panama has no liability to any participant for any claim arising out of or in connections with any act or omission of Minera Panama in connection with part or all this EOI process.
- e) 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 and date of this process. 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 Service – General Description

The following is the scope of the **MILL RELINE SERVICES** for Cobre Panama:

- **Perform Relining Services to Mills owned by the Company:**
 - Two (2) METSO model SAG mills 40' x 26.7'
 - One (1) OUTOTEC model SAG mill 40' x 27.034'
 - Four (4) METSO model BALL Mills 26' x 42.5'
- Comply with the Master Plan for the Mill Relining Service, and with the scheduled plant shutdown times.

2. Scope – General

- Proven experience performing similar services for other mines around the world.
- Execute Relining Services on a 24 hour shift system.
- Implement all reasonable measures to ensure that performances of the Service occur without accidents.
- Please note that mill liners will be based on wear, and the Company cannot guarantee the number of liners to be changed.

3. Contract Term

Minera Panama expect to manage a contract for a term of **2 Years**, which will be subject to permanent evaluation and compliance with established management indicators.

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 **MILL RELINE SERVICES** to present your Expression of Interest in participating in the process of identifying companies for the subsequent presentation of technical and economic proposals, related to the service of “**MILL RELINE SERVICES**” for the Cobre Panama Project, we declare that:

1. We have reviewed and expressly accept the terms and conditions of the so-called “Expression of Interest” process.
2. We have no reservations in providing the background information and data requested, according to the pre-established formats.
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)