

1. Overview

The Board of Directors has established the Sustainability and Risk Committee to assist the Board on all matters pertaining to the sustainability of the Company including:

- safety,
- health,
- environment,
- community relations (social responsibility), and
- enterprise risk management (ERM).

2. Membership

- 2.1. The Directors have agreed that the members of the Committee and the Chair of the Committee (despite Clause 15.10 of the Company's Constitution) shall be determined by the Board and the Board shall decide rotations and resignations within the Committee.
- 2.2. In determining the Committee's composition, the Board will consider any applicable requirements of the ASX Listing Rules, the prevailing edition of the ASX Corporate Governance Council's "Corporate Governance Principles and Recommendations" and the Company's Constitution.
- 2.3. The Committee should consist of:
- (i) at least three members, the majority of whom are independent Directors;
 - (ii) a chair who is an independent Director; and
 - (iii) members who collectively have experience within the mining industry, are knowledgeable about risk governance and management and are able to identify areas of risk and be aware of the appropriate methods of managing risk exposure via internal (the control environment) or external (such as though insurance cover) means for a company of the Company's size, complexity and capital structure.

3. Duties and Responsibilities of the Committee

3.1. Sustainability

The Committee is responsible for satisfying itself that effective measures, systems and controls are in place in relation to managing occupational health and safety, environment, community and other sustainability issues and incidents that may have material strategic, business and reputational implications for the Company and its stakeholders.

In order to achieve this, the Committee will:

- (a) review the sustainability strategy and risk register prepared by management to ensure key risks have been identified and adequate controls are in place to mitigate risks to as low as reasonably practicable;
- (b) monitor the adequacy of the Company's processes for ensuring compliance with legal, statutory, licencing and permitting requirements relating to health, safety, the environment and social responsibility;
- (c) review key policies, standards, systems and processes to achieve compliance and performance objectives;
- (d) review high potential and actual incidents and trends and management's recommendations for continual improvement;
- (e) review material public statements and reports relating to sustainability and make recommendations to the Board in relation to reporting;
- (f) monitor the Company's culture and engagement in relation to achieving sustainability objectives;
- (g) monitor stakeholder perceptions of the Company in relation sustainability; and
- (h) undertake such additional work as is requested/delegated by the Board from time to time.

3.2. Risk Management

The Committee's specific responsibilities in relation to enterprise risk management are to:

- (a) monitor the adequacy of, and make recommendations to the Board in relation to the Company's policies and procedures for the identification, assessment, reporting and management of risks;
- (b) regularly review the Enterprise Risk Register prepared by management;
- (c) review, at least annually, the Company's risk management framework (policy, standards and procedures) and satisfy itself that the framework is working effectively; and
- (d) receive and review reports from management on any significant breach, or material deviation from, the Company's risk management policies, standards and procedures;
- (e) assist the Board with an annual review of the Company's risk appetite statement and tolerance limits;
- (f) review and, if deemed necessary, require an internal and/or external audit on critical areas of risk; and
- (g) review, and make recommendations to the Board in relation to risk disclosures in annual reports and other public releases.

4. Authority

- 4.1. The Committee is a Committee of the Board and has no authority independent of the functions delegated to it by the Board in this Charter.
- 4.2. The Committee is authorised by the Board to obtain, at the Company's expense, external specialist or other professional advice, on any matter which comes within the Committee's duties and responsibilities.
- 4.3. In carrying out its duties, the Committee may discuss any issue within its scope directly with management, internal or external auditors or experts and may request reports, explanations and information from management.

5. Meetings

- 5.1. The quorum for a meeting of the Committee will be a majority of the members.
- 5.2. The Committee will meet at least three times a year and otherwise as frequently as circumstances require. At least two meetings each year should be held at the Company's operating sites.
- 5.3. All Directors have a standing invitation to attend Committee meetings unless advised otherwise by the Committee due to a conflict of interest or confidentiality requirement.
- 5.4. The Chief Operating Officer will ordinarily be invited to attend Committee meetings. Other members of management and specialised external consultants will attend meetings by invitation only.
- 5.5. The Committee will invite an executive representative of the Company's main mine contractor to attend Committee meetings when appropriate.
- 5.6. Minutes of meetings, once approved, will be provided to the Board.

6. Reporting

- 6.1. The Committee Chair will report to the Board, at the following Board meeting, on the proceedings of each meeting of the Committee and bring forward all recommendations of the Committee which require Board approval.

- 6.2. The Committee will ensure that risk is regularly included in the Board's meeting agenda and the executive team's meeting agenda.
- 6.3. The Committee will coordinate (via meetings and overlap of Committee memberships), along with the full Board, communications with regard to risk among the various Board committees particularly between the Committee and the Audit Committee.
- 6.4. The Committee will report to the Board on how it satisfied itself that risk assessments, responses and mitigations or controls are effective.

7. Review of Charter

- 7.1. The Committee will review this Charter every two years and make recommendations to the Board in respect of the making of changes including changes needed to respond to new risk oversight needs or changes in regulatory requirements.

Approved by the Board on 29 April 2020