

Sustainability & Risk Committee Charter

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 and risk management 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 and are skilled in risk management and sustainability matters relevant to 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 monitoring the adequacy of the Company's measures, systems and controls to manage workplace health (physical and mental) and safety, environment, community and other sustainability matters and incidents that may have material strategic, business, reputational or other impacts on the Company or its stakeholders.

In order to achieve this, the Committee will:

- (a) monitor, and make recommendations to the Board in respect of, the Company's sustainability strategy and management's implementation of the Company's sustainability strategy;
- (b) monitor the Company's systems for managing compliance with regulatory requirements in relation to health (physical and mental), safety, the environment and social responsibility;
- (c) monitor high potential and actual incidents and trends and management's response to achieve continual improvement;
- (d) review and make recommendations to the Board in relation to the Company's material public statements and reports relating to sustainability;
- (e) monitor the Company's culture and engagement in relation to achieving sustainability objectives;
- (f) monitor the adequacy of the Company's controls to manage and address harassment (including sexual harassment) and workplace bullying;
- (g) monitor the adequacy of the Company's framework for stakeholder governance and engagement activities including internal reporting processes in respect of stakeholder engagement;
- (h) monitor stakeholder perceptions of the Company in relation to sustainability; and
- (i) 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 (including sustainability risks);
- (b) monitor the Group Risk Register and the adequacy of controls put in place to mitigate material risks;
- (c) monitor management's performance against the Company's risk management framework including whether management is operating within the risk appetite set by the Board;
- (d) receive reports from management on new and emerging sources of risk and the risk controls and mitigation measures that management has put in place to deal with those risks;
- (e) review, at least annually, the Company's risk management framework (policy, standards and procedures) and satisfy itself that the framework continues to be sound;
- (f) receive reports from management on any significant incident involving a breach, or material deviation from, the Company's risk management policies, standards and procedures and the lessons learned;
- (g) assist the Board with an annual review of the Company's risk appetite statement and tolerance limits;
- (h) monitor the need for, and if deemed necessary, require, an internal and/or external audit on critical areas of risk;
- (i) monitor the Company's insurance program, having regard to the Company's business and insurable risks associated with its business; and
- (j) 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.
- 5.4. The Managing Director and 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 appropriate.

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.

Board approved on: 19 July 2021

Next review: 30 June 2023

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