

RISK MANAGEMENT POLICY

The Company aims to use risk management to take better-informed decisions and improve the probability of achieving its strategic and operational objectives.

The Company is committed to the creation of long-term stakeholder value by implementing a sound system of effective risk and control management. Understanding the material risks the Company faces and appropriately managing these risks enhances the Company's ability to make better decisions, deliver on objectives and improve performance. This includes the provision of a safe and healthy work environment for all employees and for contractors and others at the Company sites and offices. The Company recognizes its legal and moral obligation to provide and uphold as far as practicable a workplace that is safe and without risk to the health of employees, contractors and others.

This policy is a statement of the overall approach to risk management for the Company. The ultimate purpose of risk management is to successfully undertake our work in a way delivers sustainable value for stakeholders and effectively manages workplace risks and hazards

The policy applies to all activities and processes associated with all operations of the Company.

Risk is an inherent aspect of all commercial business activities. Risk management principles must become part of routine management activity across the Company. The key objective of this policy is to ensure that the Company has a consistent basis for measuring, controlling, monitoring and reporting risk across the Company at all levels.

Objectives & Implementation

- a) To confirm and communicate the Company commitment to risk management to assist in achieving its strategic and operational goals and objectives.
- b) To formalize and communicate a consistent approach to managing risk for all the Company activities. To ensure that all significant risks to the Company are identified, assessed and where necessary treated.
- c) To assign accountability to all staff for the management of risks within their areas of control.

Risk management forms part of strategic, operational and line management responsibilities and are integrated into strategic and service planning processes.

Risk management is embedded in all policies and procedures, with workers contributing to risk management systems.