



ACN 108 753 608 • ABN 86 108 753 608

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# Risk Management Policy

## Revision history

| Rev. | Issued   | Description    | Prepared      | Approved by Board |
|------|----------|----------------|---------------|-------------------|
| 1.0  | 2/8/24   | Annual Review  | G. Fitzgerald | 13/8/24           |
| 0    | 14/9/213 | Policy created | G. Fitzgerald | 20/9/23           |

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## 1 Purpose

Yandal Resources Limited (Yandal or the Company) is committed to managing risk to protect our people, the environment, and our reputation as well as to realise opportunities. Yandal's risk based system helps us to operate effectively and efficiently to achieve business objectives, ensure reliable reporting and comply with applicable laws in every country in which we operate.

The purpose of this policy is to outline the roles, responsibilities and procedures for the identification of significant business risk and the effective management of those risks to ensure a consistent, efficient and effective assessment of risk in the achievement of the Company's objectives. The objective is not to eliminate risk, but rather to manage those risks which have been deemed material business risks by the Company and to outline an appropriate framework for monitoring the effectiveness of controls over those risks.

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## 2 Policy

The identification and effective management of material business risks is viewed as an essential part of the Company's approach to creating long-term shareholder value. Management, through the Managing Director, is responsible for designing, implementing and reporting on the adequacy of the Company's risk management and internal control system.

The Company carries out risk specific management activities in the following specific areas: strategic risk, operational risk, financial management risk, social license risk and compliance risk. These risks are reviewed at least annually by the board as part of its normal processes. Management reports to the Board as and when required on the Company's key risks and the extent to which it believes these risks are being managed.

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## 3 Responsibilities

The Board is responsible for determining the Company's risk tolerance, identifying areas of significant business risks, and ensuring that arrangements are in place to adequately manage those risks. The Board is responsible for satisfying itself annually that the system of risk management and internal controls is sound and is operating adequately.

Management is responsible for identifying specific risks and the implementation of mitigating controls over those risks. The Managing Director is responsible to the board for ensuring that the risk management system is maintained in accordance with this policy and is responsible for the implementation and continuous program of risk assessment including those procedures necessary to provide assurance to the board that the risk management and internal control system is operating effectively to reduce risks.

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## 4 Policy Review

This Policy will be reviewed annually.