

Gascoyne Resources Ltd Group (Group)

Risk Management Policy

Risk is inherent in all aspects of Company operations and the Company is committed to managing all levels of risk in an effective manner.

Risk is managed in a way that derives the best outcomes for the Group and for our internal and external stakeholders.

The Board is responsible for deciding the nature and extent of the risks it is prepared to take to meet its objectives.

The Board is also responsible for monitoring the Group's exposure to risk and ensuring appropriate controls are in place to mitigate these risks, safeguard the assets and interests of the Group and to ensure the integrity of reporting.

The Group regularly considers its risks and its Risk Management Plan. This provides a Group wide framework for risk management and guidelines for the conduct of risk analysis at all levels within each of the Group's departments.

All employees are responsible for managing the risks that relate to their particular area of work and to minimise the adverse consequences of inherent risk.

Gascoyne Resources Limited aims to promote a risk management culture that:

- Considers all forms of risk in decision-making
- Analyses and evaluates the risk profile at all levels of operations in order to achieve the best outcome for the Group as a whole
- Retains ownership and accountability for risk management at all levels of the business and recognises that risk management does not defer accountability to others
- Encourages adherence and monitors compliance with policies and procedures

This policy will be regularly reviewed by the Board to ensure continued effectiveness and improvement.