



Risk Management Policy

1.0 Purpose

Ora Banda Mining Ltd ('OBM' or 'Company') recognises that ongoing risk management is integral to the Company's strategic objectives, operations and culture.

2.0 Commitment

OBM is committed to managing risk in a proactive and effective manner, with the intention to:

- ensure the safety and wellbeing of all our people;
- support how we manage the impact of our operations on the environment, cultural heritage and the communities in which we operate;
- create and protect shareholder value;
- underpin the continual improvement of our processes, operations and decision making;
- support compliance with relevant legislation and regulation; and reflect broader corporate governance requirements.

3.0 Risk Management System

OBM maintains a fit-for-purpose risk management system to support the achievement of its strategic objectives through the identification, analysis, evaluation, management and reporting of risk.

The Company's risk management system includes a Risk Appetite Statement along with a Risk Management Framework, designed to be integrated across all other management systems.

These set out:

- the Board's Risk Appetite and tolerance limits across the diverse range of risk areas;
- a structured approach to risk management aligned with ISO 31000 and external guidance;
- requirements to embed risk management into our activities and processes, with a focus on accountability and continual improvement;
- mechanisms to ensure appropriate reporting, escalation, risk controls and action tracking;
- the expectation that risks are elevated appropriately and inform decision making; and
- the promotion of a culture that supports and enables effective risk management across all OBM's operations and activities.

Day-to-day management of risk is delegated by the Board to the Managing Director. The Managing Director, supported by the Executive Leadership Team, is responsible for implementing risk management processes, monitoring risks, and reporting to the Board. Risks that fall outside of the defined risk appetite and/or tolerance thresholds are reported to and assessed by the Board.