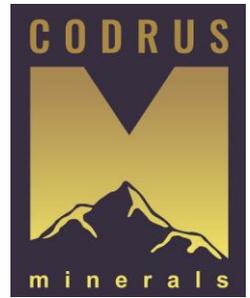


# SUSTAINABILITY POLICY



Codrus Minerals Limited (**Company**) recognises the shared value for shareholders and other key stakeholders is paramount to any sustainable organisation. The concept of shared value comes with a commitment to actively regenerate landscapes in line with the principles of the circular economy. The Company commits to operate the business in line with the core principles of sustainable development, to deliver on the needs of the present, without compromising the needs of future generations and integrating environmental, social and governance considerations into all aspects of our decision making.

## 1. Environment

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### 1.1 Closure and ecosystem services

The Company will consult and partner with stakeholders to ensure that current and future generations inherit a positive legacy, whereby the post mine land use delivers a sustainable environmental value. The Company will be proactive in taking into account the effect of changed climatic conditions. The Company will be responsible stewards and restore ecological values and leave a safe and stable landform. The Company will actively manage water as a precious resource through every stage of the mine life.

### 1.2 Biodiversity and rehabilitation

The Company commits not to mine or explore in world heritage sites. The Company will actively ensure that key biodiversity values are retained. The Company will follow the mitigation hierarchy to first avoid, minimise, rehabilitate and finally compensate for residual damage, where appropriate.

### 1.3 Circular economy and waste

The Company seeks innovative opportunities to grow its business by turning waste to value, increasing resource efficiency while regenerating nature. The Company commits to sustainable consumption and production and will continue to invest in technology that furthers the waste reduction aims of the circular economy. The Company commits to managing hazardous substances responsibly throughout storage, handling, use and disposal. Throughout the Company's supply chain, the Company will enter into partnerships with customers, governments and other stakeholders to support transparency and chain of custody standards aimed at delivering sustainable resources.

### 1.4 Air, soil and water pollutants

The Company will manage pollutants within safe and legal limits and aims to remove workers from exposure through effective work design. The Company commits to taking appropriate steps to manage the greenhouse gas emissions associated with its activities. Where the science outpaces legislation, the Company commits to adopt more stringent standards to protect workers' and communities' health and safety.

## 2. Social

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### 2.1 Health and safety

The Company has designed the workplace to provide a healthy and safe environment and will continue to promote a culture to prevent work place accidents and serious injuries , to support positive mental health and well-being. The Company intent is to drive the continuous improvements necessary to integrate effective risk management and avoid any incidents that have the potential to harm workers or the community. The Company commits to maintaining effective technical standards, updated procedures, active in-field observations and instilling a culture of risk awareness and leadership around safety and health.

### 2.2 Labour rights

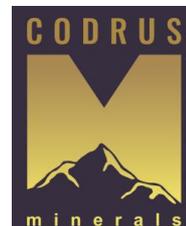
The Company support the principles outlined in the International Labour Organisation (**ILO**) Declaration on Fundamental Principles and Rights at Work and other ILO core conventions. The Company supports the right to collective bargaining and seeks to develop respectful relationships with employees. The Company's Code of Conduct outlines its requirements for the workplace to be free from discrimination, including harassment and sexual harassment. The Company commits to training its employees so that they have up-to-date skills, even in the face of changing technology.

### 2.3 Diversity and inclusion

The Company seeks to create a culture where different points of view are respected. The Company will recruit the right people for the right job regardless of race, gender, age, marital status, disability, sexual orientation, nationality, political or religious beliefs, or any other factor not relevant to their competence and performance. The Company is active in its recruitment practices and in its internal promotion process to ensure that it is inclusive, seeks diverse points of view and actively support groups that have been historically disadvantaged. The Company ensures adequate procedures for reporting and investigating complaints, with clear standards for the protection of any whistle-blowers.

### 2.4 Indigenous and Aboriginal people

In line with the United Nations Declaration on the Rights of Indigenous Peoples the Company will seek to obtain Free, Prior and Informed Consent<sup>1</sup> through its agreement-making processes. The Company respects and will continue to meet the commitments laid out in the Native Title agreements in place and through its actions aim to deliver reconciliation. The Company seeks to build sustainable, long-term and mutually beneficial outcomes with communities that are impacted by its operations and to understand, respect and ensure the needs, rights and cultures are recognised and addressed.



## 2.5 Human rights

The Company respects human rights in line with the United Nations Guiding Principles on Business and Human Rights at every stage of the mining process. The Company recognises that its commitment to human rights extends beyond its operations and into its supply chain and will continue to actively engage with suppliers and customers to mitigate human rights risks.

## 3. Governance

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### 3.1 Tax transparency

The Company commits to timely and fair payment of taxes and royalties. The Company will transparently report its total contribution in the interest of accountability to society and civil institutions. The Company supports the Extractive Industries Transparency Initiative.

### 3.2 Bribery, anti-corruption and anti-competitive behaviour

The Company will provide timely and accurate disclosure on material changes within the business. The Company does not give bribes and ensures it complies with the laws in each region where it operates, including competition law. The Company prohibits corruption in any form. The Company provides training and other active due diligence to ensure a culture where employees operate with ethical standards, in line with the Company's values and policies.

### 3.3 Board of Directors

The Company will take steps to ensure that the majority of its Board of Directors are independent,<sup>2</sup> with an ability to act in the best interests of the Company as a whole. The Board reserves the right to make an assessment of independence by considering the materiality of any potential conflicts of interests, positions, and relationships. The Company will ensure its directors have the appropriate breadth of skills and experience to steward the Company. The Company's culture supports Directors to challenge management and each other in the interest of objectively representing the best interests of the Company, investors and other stakeholders. The Company will provide training to ensure that Directors are abreast of new regulation and best practice guidance. The Company will actively foster interactions between senior leadership and site-based workers to ensure a culture of openness and accountability is maintained.