

## Risk Management Policy

Hastings Technology Metals Ltd (the Company) is committed to the ongoing identification, assessment, and management of risks in the pursuit of business objectives. Risk management is critical to effective management of operations, enabling the identification and mitigation of risks, realising opportunities for improvement, safeguard the Company's assets, deliver long term shareholder value, meet the needs of our stakeholders and keep our people safe.

This Risk Management Policy defines the Risk Management Framework & Procedures and is consistent with the International Standard ISO AS 31000:2018 Risk Management – Guidelines. It is an integral part of the Company's Corporate Governance and provides guidelines to ensure effective risk identification and awareness.

The purpose of this Policy is to support appropriate behaviours and judgements in risk taking in all areas of the Company. To fulfil the objectives of this Policy, the Company has made the following commitments:

- Promote the application of risk management throughout the Company and its operations.
- Establish two sub-committees of the Board to oversee risk:
  - Project Review Committee to oversee project specific risks; and
  - Audit and Risk Committee to oversee all remaining risks of the Company
- Maintain a risk register that records the identification, assessment, and management of ongoing risks across the Company.
- Utilise the Risk Management Framework & Procedures to support consistent and effective risk management and risk-based decision making.
- Ensure risk management is communicated and understood across the Company.
- Ensure adequate resources are allocated to the management of risk.
- Ensure the Board is kept informed of material risks, emerging threats, and if available, risks mitigation plans to avert negative impacts to the business.
- Ensure contractors, consultants and all other stakeholders undertaking activities on behalf of the Company are aligned with the Company's risk management culture.
- Continuous improvement to refine risk management practices to achieve the desired outcomes.

The Company's directors, employees, contractors, subcontractors, and all other stakeholders involved in the operations are responsible for implementing this policy. Executive management is accountable for the implementation of these stated objectives and is required to demonstrate appropriate leadership in support of this policy. Suggestions for continuous

improvements are always encouraged and will, where appropriate, be considered for implementation.

This Policy will be reviewed every two years or as required.

A handwritten signature in black ink, appearing to read 'Charles Lew', with a horizontal line extending to the right.

Charles Lew  
Executive Chairman  
Approved by the Board ([20 September 2023](#))