



Risk Management Policy

We are committed to identifying, assessing and managing risks.

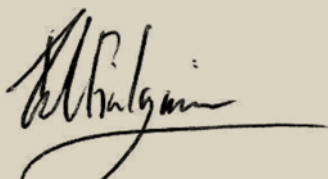
We believe risk management is an integral part of operating our business and an effective risk management framework is critical to protect shareholder value and secure the growth of our Company.

Principles guiding our approach to risk management include:

- Integrating risk management into our business processes, including corporate strategy
- Complying with all applicable laws, regulations, licence obligations and internal policies as a minimum
- Using committees (including the Risk and Sustainability Committee and the Audit Committee), policies and practices to manage specific areas of business risk
- Regular budgeting and financial reporting
- Setting clear limits and authorities for expenditure levels
- Continually reviewing, assessing and reporting identified risks
- Regularly reviewing our risk management framework
- Implementing crisis management processes and business continuity planning
- Preserving our reputation and the success of our business with stakeholders
- Fostering a culture that aligns with our core values of Safety, Attitude, Communication, Delivery and Courage

This policy applies to all Directors, employees and contractors at all of our operations.

This policy will be reviewed no later than two years from the below date.



Raleigh Finlayson

Managing Director

Saracen Mineral Holdings Limited

Date: 15 June 2018