

ENTERPRISE RISK MANAGEMENT POLICY

Understanding the risks Mineral Resources Limited (the Company or Mineral Resources) faces, and managing these risks appropriately, will enhance the Company's ability to successfully deliver on objectives and provide greater certainty and confidence for the Company's shareholders, employees, customers and suppliers as well as for the communities in which the Company operates.

This Policy outlines the Company's expectations with regards to the formal management of risk across the Company. It applies to all employees of Mineral Resources and to any other person notified by the Company that this Policy applies to them.

ENTERPRISE RISK MANAGEMENT POLICY PRINCIPLES

- ▶ The effective management of risk enables Mineral Resources to achieve its objectives, embed corporate values and protect its reputation. All employees must apply risk management processes, methodologies and tools to all key activities and decisions in a manner consistent with this Policy and other policies, procedures and instructions that collectively comprise the Enterprise Risk Management Framework (ERM framework).
- ▶ The Company identifies, assesses, monitors and reports risks to provide management and the Board with the assurance that risks are being effectively identified and managed according to our risk appetite.
- ▶ The Company consistently applies risk management processes in its engagement with stakeholders.
- ▶ The Company's leadership fosters and promotes a good risk culture through proper engagement, information sharing and training across the business.
- ▶ The Company implements processes for crisis management and business continuity planning that enables it to effectively respond to material risk events.
- ▶ The Company assures the effectiveness of its systems and controls through appropriate assurance mechanisms.
- ▶ Within the identified risk profile of the Company, comprehensive practices are in place that are directed towards achieving the following objectives:
 - Effectiveness and efficiency in the use of the Company's resources;
 - Compliance with applicable laws and regulations; and
 - Preparation of reliable published information.

RESPONSIBILITY

- ▶ The Board, via the Audit and Risk Committee, oversees an ongoing assessment of the effectiveness of the ERM framework.
- ▶ Management is required by the Board to report back on the efficiency and effectiveness of Enterprise Risk Management.
- ▶ Management is required to apprise the Board of changing circumstances within the Company and within the global business environment.
- ▶ All employees are responsible for the effective management of risk in accordance with the ERM Framework and Processes, and Risk Assessment Criteria.

REVIEW OF POLICY

This policy will be reviewed, revised and re-published annually to ensure that it remains relevant and appropriate to the Company's activities.



Derek Oelofse
Group Financial Controller and Company Secretary
31 August 2021