

TAILINGS STORAGE FACILITY POLICY

PURPOSE

As a leading Australian mining services, contracting and resource development company, Mineral Resources Limited (MinRes) acknowledges the importance of responsible tailings management.

This Policy outlines our commitment to designing, operating and managing our Tailings Storage Facilities (TSFs) in a safe, sustainable and responsible manner throughout the lifecycle of our mining operations.

SCOPE

This Policy applies to all MinRes employees, directors, officers and contractors as well as all of MinRes' business partners working at MinRes owned and managed sites where there are TSFs (MinRes Stakeholders).

We strongly encourage all other entities in which MinRes has an interest to act in a manner that is consistent with the intent of this Policy.

OUR COMMITMENT

MinRes recognises the need for a holistic and multi-disciplinary approach to the management of TSFs, with a focus on strong technical management and review, governance oversight, Stakeholder engagement, transparency and a culture of continuous improvement.

We take a comprehensive approach to managing and assuring our TSFs throughout their lifecycle. To achieve this, MinRes will:

- ▶ Respect the rights of, consider the potential risks to, and meaningfully engage with, relevant Stakeholders regarding the management of TSFs, including but not limited to communities, regulatory agencies and emergency services.
- ▶ Strive to achieve and maintain compliance with leading industry standards and practices, including the Global Industry Standard on Tailings Management.
- ▶ Collate and maintain an integrated interdisciplinary knowledge base to inform safe management of TSFs, using approaches aligned with international best practices.
- ▶ Design, construct, operate and close our TSFs using risk-based criteria, taking into account the local conditions and tailings material to be deposited in each TSF.
- ▶ Prioritise the segregation and dewatering of our tailings streams, where possible, to reduce the water contained on our TSFs and overall water consumption.
- ▶ Monitor and inspect our TSFs appropriately through both internal and external review and audit processes.
- ▶ Ensure clearly defined and assigned accountabilities and responsibilities relating to safe tailings management.
- ▶ Empower our Engineer of Record to develop critical designs, provide operational assistance and undertake risk reviews in relation to our TSFs.
- ▶ Provide the appropriate training and assess the competency of our workforce involved in, or responsible for, tailings management.
- ▶ Collaborate with our industry peers and incorporate lessons learned from internal and external sources into our existing tailings management processes.
- ▶ Ensure that adequate resources, inclusive of human and financial, are available to fulfil the operational obligations related to safe tailings management throughout the lifecycle, including decommissioning.

- ▶ Use best practices and emergency response expertise to develop, maintain, and implement site-specific emergency preparedness and response plans.
- ▶ In the unlikely event of a TSF failure, utilise our site-based emergency response teams and external aid where required to assist in recovery efforts to minimise any impact on people and the environment.
- ▶ Publicly disclose and report on our TSF operations in a regular and transparent manner.

OUR RESPONSIBILITY

MinRes Stakeholders have a responsibility to comply with the principles of this Policy and any associated policies, procedures, or processes.

The MinRes Board holds the highest level of responsibility for managing TSF operations and has delegated authority to the Sustainability Committee and Audit and Risk Committee for governance and oversight. The Enterprise Risk Working Group oversees the review of the Company's material risks, which includes the Tailings Facility Register.

All leaders are required to communicate this Policy to relevant employees and other involved parties and include them in its ongoing implementation. This will be accomplished through cross-functional collaboration to promote continual learning, communication and problem solving within the MinRes Group.

All MinRes Stakeholders have a responsibility to report suspected breaches of this Policy to their supervisor, manager or through the MinRes confidential independent whistleblowing service, MinRes Integrity Assist. Breaches of this Policy and any related MinRes policies may result in disciplinary action.

RELATED DOCUMENTS

Enterprise Risk Management Policy

Environment Policy

Community Policy

Health And Safety Policy

Human Rights Policy

Whistleblower Policy

REVIEW OF POLICY

This Policy will be reviewed annually or as otherwise required to ensure that it remains relevant and appropriate to MinRes' activities and in line with current regulations, standards and industry best practice.



Derek Oelofse
Group Financial Controller and Company Secretary
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