

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. We are committed to designing, operating and managing our Tailings Storage Facilities (TSFs) in a safe and responsible manner to strive to meet our ultimate objective of zero harm to people and the environment, with zero tolerance for human fatality.

The purpose of this Policy is to outline MinRes' commitment to the safe and sustainable management of all TSFs in our mining operations throughout their lifecycle from design to closure.

SCOPE

This Policy applies to all MinRes stakeholders, defined for this purpose as employees, contractors, Directors and business partners working at all MinRes owned and managed assets with TSFs.

MinRes strongly encourages all other relevant entities in which MinRes has an interest to act in a manner 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.

MinRes has a comprehensive approach to managing and assuring all of our TSFs throughout their lifecycle including post-closure. To achieve our objectives, MinRes will strive to:

- ▶ Respect the rights of, consider the potential risks to, and meaningfully engage with, relevant stakeholders as required regarding the management of TSFs including, but not limited to, communities, regulatory agencies and emergency services
- ▶ Achieve and maintain compliance with leading industry standards and practices, including the Global Industry Standard on Tailings Management (GISTM)
- ▶ 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, supported by our integrated knowledge bases
- ▶ Design TSFs that are suitable for the local conditions and tailings material to be deposited
- ▶ 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 (EOR) to undertake critical designs, operational assistance, and risk review
- ▶ 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
- ▶ Plan and provide adequate funding for decommissioning and closure of our TSFs
- ▶ Use best practices and emergency response expertise to develop, maintain, and implement site-specific emergency preparedness and response plans
- ▶ Utilise our site-based emergency response teams to assist in recovery efforts to minimise any impact on people and the environment in the unlikely event of a TSF failure
- ▶ Publicly disclose and report on our TSF operations in a regular and transparent manner

OUR RESPONSIBILITY

Senior executives, who are answerable to the Managing Director, are assigned accountability for the safety of our TSFs and are supported by qualified subject matter experts.

All leaders are required to communicate this Policy to all 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.

Failure to comply with this Policy and any related MinRes policies may result in disciplinary action, and potential termination of employment.

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 periodically and at least annually reviewed, revised and re-published 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
21 September 2023