

## 1. COMPOSITION

The Exploration & Growth (**E&G**) Committee comprises at least three Directors. The Chair of the Committee will be an independent Non-Executive Director with sufficient related experience, appointed by the Board from the Committee's members and will not be the Chairman of the Board.

From time to time, non-Board members may be invited to attend all or part of any Committee meeting, as appropriate. All members of the Board, the Managing Director & CEO will have standing invitations to attend. The Committee may ask management to provide papers and or present at Committee meetings on issues relevant to the Committee's areas of responsibility. In particular, it is expected that the Committee would receive input from:

- a) the Chief Operating Officers or their nominees;
- b) the Chief Technical Officer or their nominee;
- c) the Chief Geological Officer or their nominee; and
- d) the Chief Development Officer or their nominee.

## 2. ROLE

The function of the E&G Committee is to assist the Board in its oversight of management's decisions on capital expenditure allocation for exploration, organic and inorganic growth initiatives, with the aim to ensure that management's decisions on competing capital expenditure priorities across the Company, and implementation of those decisions, are guided by the following:

- a) maximising Shareholder value, in accordance with the Company's Mission;
- b) taking Stakeholder interests into account in an appropriate manner, in accordance with the Company's Sustainability Vision; and
- c) consistency with the Company's overarching corporate strategy and fiscal framework.

The E&G Committee acts primarily as an advisory body to the Board and may make recommendations to the Board in relation to these matters and assist the Board in pursuit of the Board's role in approving the Company's strategic direction and monitoring performance against the approved strategy.

## 3. OPERATIONS

The Committee shall meet at least three times a year or as required. Committee meetings will be convened and conducted according to the same rules as apply to Board meetings as set out in the Company's constitution.

## 4. RESPONSIBILITIES

The E&G Committee's functional responsibilities can be expressed over three time horizons:

- a) Near term (current year and next budget year):
  - i. reviewing priorities for exploration expenditure by mine and by category (in-mine reserve definition, in-mine resource extension, near-mine resource development, prospect testing, target generation);
  - ii. reviewing priorities for major capital project expenditures; and
  - iii. reviewing business development priorities;

in each case, to ensure consistency with Company strategy;
- b) Medium term (public outlook period):
  - i. ensuring that those in leadership roles in the Company's exploration, major capital projects and business development functions undertake their activities within a single framework aimed at improving the robustness and deliverability of life-of-mine plans and expanding operations where appropriate;

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## EXPLORATION & GROWTH (E&G) COMMITTEE CHARTER

- ii. monitoring those life-of-mine plans; and
  - iii. agreeing the medium-term exploration expenditure spend and split (by maturity);
- c) Longer term (beyond public outlook period):
- i. reviewing the Company's non-mine and off-tenure exploration strategy;
  - ii. monitoring development and implementation of an exploration and development project acquisition strategy aimed at providing a development pipeline; and
  - iii. reviewing the Company's business development and property and project acquisition priorities for consistency with the Company's long term growth strategy.

In addition, the Committee's procedural responsibilities include:

- d) monitoring additions to, depletion of and impairment of the Company's Mineral Resources and Ore Reserves;
- e) assessing the strategic fit of M&A opportunities with respect to the Company's strategic direction;
- f) reviewing and assessing risks associated with exploration, major capital projects and business development initiatives, and ensuring appropriate risk mitigation measures have been implemented; and
- g) undertaking or commissioning post-transaction reviews of significant acquisitions.

The agenda for Committee meetings will include (a) – (g) as standing agenda items.

### 5. AUTHORITY AND RESOURCES

The Company is to provide the Committee with sufficient resources to undertake its duties.

The Committee has the authority, as it deems necessary or appropriate, to obtain advice from external consultants or specialists in relation to relevant matters.

### 6. ANNUAL ACTION POINTS

Item	Action Items	1Q FY	2Q FY	Q4 FY
1.	<input type="checkbox"/> Provide input to annual strategic planning process			✓
2.	<input type="checkbox"/> Provide input to annual budgeting process			✓
3.	<input type="checkbox"/> Monitor progress towards year-end Mineral Resource and Ore Reserve targets	✓	✓	✓
4.	<input type="checkbox"/> Review annual Mineral Resource and Ore Reserve Estimates			✓
5.	<input type="checkbox"/> Review forward production guidance	✓		
6.	<input type="checkbox"/> Review robustness of I-o-m plans and growth projects by region	✓	✓	✓
7.	<input type="checkbox"/> Review business development projects and strategies	✓	✓	✓

This charter is subject to periodic review by the Board.

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