

# EXPLORATION & GROWTH (E&G) COMMITTEE CHARTER

## 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 and 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 Officer or their nominee;
- 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 the Company's exploration, capital investment and long-term mine planning activities.

The Committee acts primarily as an advisory body to the Board and Management and may make recommendations to the Board in relation to these matters.

## 3. OPERATIONS

Committee meetings will be scheduled four times per year and additional meetings will be held when necessary to review active investment proposals. Minutes of meetings are to be kept and tabled at a subsequent meeting of the Board for noting.

## 4. RESPONSIBILITIES

- a) At least once per year:
  - reviewing the results of the annual exploration program, in particular assessing the success of the company in at least maintaining its net resource and reserve levels;
  - reviewing the proposed exploration program for the following year;
  - reviewing the Life of Asset plans for each mine;
  - reviewing the long-term corporate model, including consideration of the variables used in its construction;
  - monitoring the development and implementation of an exploration and development strategy aimed at providing an appropriate development pipeline.
- b) On an ad-hoc basis, as required:
  - reviewing proposed market releases related to the Committee's role;
  - reviewing proposed capital investment and M & A projects (over \$25 million), both:
    - in the initial stages of project consideration and evaluation, and
    - during the progress of the project implementation.

## 5. AUTHORITY AND RESOURCES

This charter is subject to annual review by the Exploration and Growth Committee.

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