

Technical Committee Mandate

Purpose

The purpose of the Technical Committee (“TecCo” or “Committee”) is to provide assurance to the Board as to the operational performance and operating risks of the Company, with particular regard to those areas where technical understanding is required (including exploration, mining, development, construction, security, and supply chain management).

Operation

Composition

- The TecCo shall consist of not less than three members, of whom at least one must be a non-executive director;
- The Chief Executive Officer of the Company would normally be a member of the committee;
- Members of the Committee shall be determined by the Board;
- The TecCo shall have a Chairman, who shall be nominated by the Board;
- A quorum shall be two members of the Committee.

Invitees

- The Committee may also invite other members of the board, executive committee (“EXCO”), senior management, and/or any third party consultant to attend Committee meetings as appropriate.

Frequency

- The Committee shall meet at least four times a year, or more frequently as required.

Responsibilities

- To review and assess the reporting of all operating activities (to include exploration, mining, development, construction, security, and supply chain management);
- To ensure adequate risk management procedures are in place, and to monitor risks in all operating activities;
- To undertake regular visits to sites (to be organised through executive management), and to obtain detailed understanding of operating issues through discussions with operating staff;
- To review the effectiveness of the reporting of technical and operating matters;
- To assess the adequacy of strategic planning, forecasting, and budgeting;
- To assess legal and regulatory compliance with regard to technical and operating matters;
- To engage third party technical consultants, where necessary;
- To assess the performance of key operating personnel, and operating teams;
- To advise the CEO when required on specific M & A opportunities and to participate, in any merger and acquisition opportunities that advance to the due diligence stage, as requested by the CEO or directed by the Board;
- To report and make recommendations to the Board on all technical and operating matters.