

RISK MANAGEMENT POLICY



At Westgold Resources Limited (Westgold or the Company) we care about the sustainability of our activities and our accountability as individuals. Central to both is the effective management of risk. Westgold maintains a Risk Management System to aid the realisation of Westgold's purpose and strategy.

Westgold's risk management system is based on practices as outlined by the ISO 31000/2018 Risk Management. This provides for the identification, evaluation and management of both opportunities and risks consistent with Westgold's risk appetite, which are those matters for which Westgold has either a limited, balanced or enhanced risk appetite.

At Westgold, we specifically manage risks which may materially:

- Affect the health, safety or welfare of our employees, contractors, and visitors to our operations
- Impact on the community and the environment in which the Company operates
- Impede the Company from realising its purpose and delivering its strategic plan
- Impact on the Company's performance
- Impact on insurance arrangements
- Threaten compliance with the Company's statutory obligations and commitments
- Impact on the Company's reputation, or that of its people
- Result in personal liability for Company Officers arising from the Company's operations.

All Westgold employees and contractors have a shared and personal responsibility to ensure our business activities are managed in accordance with this Risk Management Policy and Westgold's Risk Management System Standard (ST020) for Risk Management.



Peter Cook
Executive Chairman

Issue Date: 7 July 2021