RISK MANAGEMENT POLICY
EVN-POL-HSE-002

1. PURPOSE
This policy defines Evolution Mining’s ("Company") commitment to identifying and assessing risks within our business and striving for effective risk management across the Company.

SCOPE
This policy applies to all Evolution employees and contractors ("Employees") involved in the identifying and assessing risks within our business.

Evolution’s Executive Chairman has the overall responsibility for ensuring processes are in place for effective risk management across the business.

All Company Employees are required to act in accordance with company policies and procedures.

2. POLICY

2.1. Our risk management culture will be formed on the basis of:
- Establishing and maintaining a risk management framework across the business that supports AS/NZS ISO 31000:2009 Risk Management Principles and Guidelines and legislative compliance
- Ensuring that material risks are identified and objectively assessed and where possible action effective controls to reduce residual risk
- Continually reviewing, assessing and reporting identified risks
- Identifying and implementing a risk management system across the business and ensuring personnel and contractors are aware and trained accordingly
- Complying with all applicable laws, regulations, license obligations and internal policies as a minimum;
- Investigating and implementing a crisis management system across the business
- Employing risk management techniques as a fundamental part of our routine decision making processes; and
- Integrating risk management into business processes.

2.2. Evolution is committed to maintaining best practice risk management systems through:
- Application of consistent risk management practices to all levels and facets of our business
- Continual review, assessment and application of effective risk mitigation strategies
- Employing risk management techniques as a fundamental part of routine decision making processes
- Integrating risk management processes to mitigate risks associated with all business and operational activities.

Risk management processes shall be standard across the Company to facilitate a consistent approach and manage change effectively.

3. RELATED POLICIES AND GUIDELINES
The Company has developed supporting documenting and material which must be read in conjunction with this policy.

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
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<tbody>
<tr>
<td>EVN-MN-HSE-003</td>
<td>Principal Hazard Control Manual</td>
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<tr>
<td>EVN-STD-HSE-003</td>
<td>Risk Assessment and Control Standard</td>
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<tr>
<td>EVN-PRO-HSE-003</td>
<td>Risk Management Procedure</td>
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4. APPROVALS

<table>
<thead>
<tr>
<th>Risk Management Policy</th>
<th>EVN-COR-POL-002</th>
<th>Owner: HSE and Risk</th>
<th>Approver: Executive Chairman</th>
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<tbody>
<tr>
<td>Version Control: 2.0</td>
<td>Issued: 30/10/2017</td>
<td>Simon Delander</td>
<td>Jake Klein</td>
</tr>
<tr>
<td>Uncontrolled if printed.</td>
<td>Review Date: 30/10/2019</td>
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