



HEALTH, SAFETY AND ENVIRONMENT POLICY

1. OBJECTIVE

PYX Resources Ltd (ACN 073 099 171) (the **Company**) is committed to operating its business in a responsible and appropriate manner, that protects the environment and ensures the safety of its employees and contractors and protects the members of the communities in which it operates.

The purpose of the Health, Safety and Environment Policy (**Policy** or **HSE Policy**) is to assist the Company and its directors to monitor and review the health, safety, environmental and sustainable development policies, principles, practices and processes, and monitor and review current and future regulatory issues relating to health, safety, the environment and sustainable development.

2. PRINCIPLES AND PRACTICES

The Company is committed to, and the Board will monitor and review the Company's compliance with the following principles and practices:

- Acknowledging that the management of health, safety, and environmental issues is an integral part of the Company's business, and should be incorporated into business planning and decision making processes.
- Implementing and maintaining a systematic approach to risk management in order to achieve the objectives outlined in this Policy.
- The Company and its subsidiaries complying with all applicable laws and regulations as a minimum standard, and applying responsible standards consistent with the principles and policies outlined in this Policy where laws do not exist.
- Working collaboratively and proactively with stakeholders to develop and advance effective approaches to HSE management, and communicating openly on HSE related issues.
- Continuously seeking ways to minimize the impact of our exploration and production activities on the environment.
- Continuously identifying, reporting and evaluating risks, threats, hazards and impacts to company operations that have the potential to adversely affect the environment or the health, safety and security of employees, contractors or the community, and implementing appropriate control and contingency measures to minimise and manage them to a responsible level.
- Monitoring, reviewing and setting targets for ongoing improved HSE performance.

- Ensuring that all incidents are investigated, that the supervision of each incident is assumed by the appropriate manager and that those investigations are conducted to a level of detail that is appropriate to the event's actual and potential severity. Where dispute arises regarding unhealthy or unsafe conditions, a risk assessment shall be undertaken by a competent person and, if necessary, appropriate controls implemented to minimise hazards or risk of harm.
- Committing to employee participation in the Health and Safety process and welcoming the opportunities presented by Employee Forums to expedite the high standards this Policy represents.
- Providing sufficient and competent human resources to manage our HSE commitments.
- Communicating to all employees that working safely is a condition of employment. Every employee is expected to take personal responsibility for the safety and wellbeing of themselves and those around them and to fully understand and implement the principles and policies outlined in this Policy. All employees are expected to arrive at work fit to carry out their jobs and to be able to perform their duties safely without any limitations due to the use or after effects of alcohol or drugs (whether prescribed, over the counter or illegal).
- Selecting and engaging contractors and suppliers whose HSE management systems are acceptable to the Company and consistent with the principles and policies outlined in this Policy.
- Including a HSE performance assessment and requiring a demonstration of continuous commitment to the principles and policies outlined in this Policy in the appraisal of the Company's personnel (**personnel**) and suppliers.
- Providing training, instruction and supervision to personnel to enable them to attain the knowledge and skill levels necessary to perform their work incident free.
- Earning the respect of the people and the communities where the Company is active. The Company to engage and actively supports local communities through its operations locally and its Cares programme.
- Committing to re-use its waste as much as is economically and technically feasible to minimise the amounts of waste.

The principles and policies outlined in this HSE Policy apply in all jurisdictions in which the Company operates and responsibility for its application and its implementation rests with all personnel, as well as to joint venturers engaged in activities under the Company's operational control. The Company's

managers and employees are also responsible for stewardship and promotion of these principles and policies in operations of non-operated joint ventures.

A breach of the principles and policies outlined in this HSE Policy is a serious matter which can result in disciplinary action, including termination of employment or contract. Any personnel found to have either breached a principle or policy, failed to report a potential breach, or misled investigations into potential breaches, will be subject to disciplinary action.

Personnel who suspect or observe any contravention of a principle or policy outlined in this Policy have an obligation to report this immediately to the Board. No director, officer or employee who in good faith reports a violation of a principle or policy shall suffer detriment, either actual or threatened, harassment, retaliation or adverse employment or engagement consequence. If a director, officer or employee retaliates against someone who has reported a violation in good faith they will be subject to discipline up to and including termination of employment or services.

3. RESPONSIBILITIES

The Board is responsible for:

- (a) reviewing and approving annual disclosure relating to the Company's sustainability, health, safety and environment policies and activities;
- (b) reviewing and monitoring the sustainability, health, safety and environment policies and activities of the Company to ensure that the Company is in compliance with applicable laws and legislation;
- (c) reviewing sustainability, environmental, health and safety reports;
- (d) developing short and long term policies and standards to ensure that the principles set out in the Company's health, safety and environment policies are being adhered to and achieved;
- (e) periodically reviewing health, safety and environment response compliance issues and incidents to determine that the Company has been duly diligent in carrying out its responsibilities and activities in that regard;
- (f) investigating or causing to be investigated, any extraordinary negative health, safety and environment performance where appropriate;
- (g) reviewing results of operational, health, safety and environment audits and management's activities to maintain appropriate health, safety and environmental standards; and

- (h) identifying the principal health, safety and environment risks and impacts and ensuring that sufficient resources are allocated to address these.

4. OTHER RESPONSIBILITIES

The Board should also:

- (a) review and assess the adequacy of this Policy at least annually and, where necessary or desirable, implement changes to the Policy;
- (b) evaluate the functioning and effectiveness of the Policy and its members on an annual basis;
- (c) record minutes of its meetings on all HSE matters ; and
- (d) exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein.

5. REVIEW

Following its initial adoption, this Policy will be reviewed by the Board on a regular basis (at least annually) and may be amended from time to time.

6. POLICY MANAGEMENT

Approval of this Policy is vested with the Board.

Reviews of this Policy are the responsibility of the Board, and will be conducted annually. This is to ensure that the Policy remains consistent with the *Corporations Act 2001* (Cth) and all other relevant legislative and regulatory requirements, as well as the changing of the Company.

Approved by resolution of the Board on 5 November 2021.