

TAILINGS STORAGE FACILITY MANAGEMENT POLICY

1 Purpose

Lotus Resources Limited and its subsidiaries (**Lotus Resources**) are committed to the safe, responsible and transparent management of tailings across our operations. As the owner of the Kayelekera Tailings Storage Facility (**TSF**), the Company recognises its duty to protect people, the environment and surrounding communities from potential harm, and to manage tailings in a manner consistent with international good practice, including alignment with the Global Industry Standard on Tailings Management (**GISTM**).

This policy outlines the principles and expectations that guide Lotus Resources' governance, operational practices and continual improvement in TSF management.

2 Our Commitments

Lotus Resources will:

- Manage tailings in a manner that safeguards people, communities and the environment.
- Maintain governance and oversight structures that support accountable and informed decision-making for tailings safety.
- Align our TSF management approach with the GISTM and applicable regulatory requirements.
- Ensure its TSF is designed, constructed, operated, monitored and closed in accordance with sound engineering principles and industry good practice.
- Develop and implement a Tailings Management System (**TMS**) to guide planning, operation, surveillance and continuous improvement.
- Maintain and regularly review key operational documents, including the Operations, Maintenance and Surveillance (**OMS**) Manual, Emergency Preparedness and Response Plan (**EPRP**), dam safety inspection reports and design bases.
- Promote a strong safety culture where risks are identified, assessed and managed proactively.
- Provide transparent communication to stakeholders, including downstream communities, on TSF performance and material risks.
- Maintain and periodically test emergency preparedness and response arrangements appropriate to the TSF's consequence classification, including community notification procedures.
- Maintain the expertise, capacity and funding needed to uphold safe tailings management practices from design through to closure.
- Establish mechanisms for recovery in the unlikely event of a failure.
- Support independent review through an Engineer of Record (**EOR**) and an Independent Tailings Review Board (**ITRB**).
- Integrate TSF closure and rehabilitation considerations into ongoing planning and decision-making.
- Regularly review TSF performance, incorporate lessons learned and strengthen governance, systems and technical capability to support alignment with GISTM and industry good practice.

3 Governance and Accountability

Lotus Resources will maintain clear governance structures consistent with GISTM requirements:

- The Board of Directors provides ultimate oversight of TSF management.



- The Chief Operating Officer acts as Lotus Resources' Accountable Executive for tailings.
- The Processing Manager holds accountability for TSF safety, overall facility performance and day-to-day implementation of this policy.
- An independent Engineer of Record (**EOR**) provides engineering oversight and technical assurance.
- An Independent Tailings Review Board (**ITRB**) provides external, expert review of TSF risks, performance and governance.

All employees and contractors working at or near the TSF must adhere to this Policy and uphold safety-first behaviours.

4 Policy Review

This Policy statement will be reviewed every two years, or sooner if required, to ensure alignment with international good practice, regulatory requirements and evolving stakeholder expectations.

5 Document Control

Version Number	Revision Date	Document Owner	Document Approver
Version 1.0	18 March 2026	Managing Director	Board of Directors