RISK MANAGEMENT POLICY

OUR COMMITMENT

Mineral Resources Ltd ("**Company**" or "**MinRes**") acknowledges risk is an inherent aspect of our business, and effective risk management is crucial for achieving our strategic objectives, sustaining growth, and ensuring long-term value for all stakeholders.

We are committed to proactively and effectively managing risks as a source of competitive advantage. Our risk management approach safeguards us from potential adverse impacts, permits calculated risks for potential rewards, and enhances our resilience against emerging threats.

Our approach provides a comprehensive and unified view of risk across the company, enabling us to understand our overall risk exposure and to prioritise risk management and governance activities in alignment with our risk appetite.

The success of our approach relies on the collective responsibility of all employees at every level to proactively identify, assess, and address risks related to the objectives for which they are accountable.

SCOPE

This Policy applies to all MinRes employees and its contractors (where applicable) and to any other person notified by the Company that this Policy applies to them, including MinRes operated joint ventures.

PRINCIPLES

The Risk Management Framework ("the **Framework**") is based on the below key principles:

- **Integration:** Embedding risk management in strategy, planning, decision-making and business processes at all levels;
- **Consistency:** Applying a structured and consistent approach to risk management through the establishment of common understanding, definitions and methodologies;
- **Aligned to Appetite:** Operating within the risk appetite endorsed by the Board and the tolerances set under it, and escalating breaches and material risks promptly to the appropriate level;
- **Proactive:** Taking a forward-looking approach to risk by identifying and addressing risks before they materialise. We implement a control framework that prioritises prevention, with controls that are clearly owned and regularly verified to safeguard our people, assets and other resources;
- **Financial Prudency:** Developing and implementing effective risk financing strategies, including insurance, to manage and mitigate risks;
- **Resilience:** Maintaining and regularly testing our business continuity, crisis, and emergency management plans, enabling the Company to effectively respond to material risk events;
- **Informed:** Providing our people with the appropriate training and resources to ensure they have the necessary skills and knowledge to manage risk effectively; and
- **Improvement:** Continuously evaluating and improving the effectiveness and efficiency of our risk management approach.

RESPONSIBILITY

The Board, through the Audit and Risk Committee, oversees the implementation of this Policy and seeks assurance from the Executive Team on the effectiveness of the Framework.

The Executive Team is responsible for the effective implementation of this Policy.

All MinRes employees and contractors are responsible for managing our business activities in accordance with this Policy.

REVIEW OF POLICY

This Policy will be reviewed, revised, and updated as required to ensure that it remains relevant and appropriate to the Company's activities.

Approved by the Board of Directors

16/11/2026