Risk Management Policy

Re-adopted by the Board with effect 4 September 2026

Risk management is a complex and critical component of Osmond Resources Limited's (**Company**) governance, and the Board will oversee and guide the detail of risk management. The Managing Director is charged with implementing appropriate risk systems within the Company. Aspects of this process may be delegated. Risk management is considered a key governance and management process. It is not an exercise merely to ensure regulatory compliance.
Therefore, the primary objectives of the risk management system at the Company are to ensure:

1. all major sources of potential opportunity for and harm to the Company (both existing and potential) are identified, analysed and treated appropriately;

2. business decisions throughout the Company appropriately balance the risk and reward trade off;

3. regulatory compliance and integrity in reporting are achieved; and

4. senior management, the Board and investors understand the risk profile of the Company.

In line with these objectives, the Company's risk management system covers:

1. operations risk;

2. financial reporting; and

3. compliance.

The Board reviews all major strategies and transactions and corporate actions for their impact on the risk facing the Company and makes appropriate recommendations. The Company also undertakes an annual review of operations to update its risk profile. This normally occurs in conjunction with the strategic planning process. The Company discloses in each reporting period that such a review has taken place. The Board undertakes a review twice a year of those areas of risk identified.

In addition, as required by section 295A of the Corporations Act 2001 (Cth) and Recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the Managing Director and Chief Financial Officer conduct a review and provide a written declaration of assurance that their opinion, that the financial records of the Company for any financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The Board of the Company has identified a range of specific risks that have the potential to have an adverse impact on its business.

These include:

1. operational risk;
2. environmental risks;
3. resource estimation risk;
4. access and tenure risk;
5. insurance risk;
6. litigation risks;
7. work health and safety risk;
8. regulatory approvals;
9. native title and Aboriginal heritage risk;
10. project development risk;
11. sustainability and climate change risks;
12. treasury and finance risks;
13. cyber security and data risk; and
14. compliance risk.