

Title:	Health and Safety Policy		
Approved by:	Technical, Health, Safety and Sustainability Committee	Date approved:	December 11, 2020

1. PURPOSE

This Health and Safety Policy (the "**Policy**") was proposed by the Technical, Health, Safety and Sustainability Committee of the board of directors (the "**Board**") of Karora Resources Inc. (the "**Corporation**") and approved by the Board to define its commitment to the safety and health of its employees and provide a framework for measuring the safety performance of the Corporation's activities and ensuring the Corporation and its employees and contractors comply with all applicable occupational health and safety laws, regulations and commitments.

The Corporation is committed to business practices where productivity and accident prevention run parallel, and activities are carried out in a manner that ensures the health, safety and physical integrity of staff, contractors, and citizens in communities near the Corporation's operations. The actions, activities and processes of the Corporation shall be done in a manner that will ensure the safety and wellbeing of its employees, contractors and assets. Such actions, activities and processes shall not be carried out if they cannot be done in a safe manner having assessed the potential risk of injury to persons and harm to operations. In so doing established the means through which risk and harm will be prevented and managed.

2. OBJECTIVE

The objective of the Policy is to instill, promote and create a positive and proactive attitude and behaviour towards health and safety at all levels, among employees, contractors, and citizens in communities near the Corporation's operations. To meet these objectives, the Corporation commits to:

- (a) conduct all operations in a manner that ensures the health, safety and physical integrity of persons by complying with or exceeding all applicable standards and regulations;
- (b) implement Safety and Health management systems that will establish standards, training, operating procedures, etc. that will promote the protect the health, safety and physical integrity of staff, contractors and citizens.
- (c) measure and improve performance in health and safety matters by establishing, reviewing and updating systems, processes and objectives and ensuring that management, employees and contractors collaborate directly;
- (d) identify, assess and communicate workplace hazards, and develop and implement action plans with the aim of eliminating or mitigating the potential risks of harm or injury to persons and equipment involved;

- (e) maintain compliance with all regulatory acts and regulators with specific reference to safety and health within the jurisdiction in which it has mining operations or associated activities;
- (f) ensure that the Board is appropriately informed of the standard trends and activities of the Corporation's safety and health efforts and achievements;
- (g) provide adequate training, financial resources, protective equipment, materials and personnel to implement, maintain and review the Policy;
- (h) communicate openly with employees, contractors, citizens and regulatory agencies on health and safety issues, and address concerns pertaining to potential hazards regarding health, safety and physical integrity of its people and its operations.;
- (i) maintain up-to-date emergency response plans for all activities and facilities; and
- (j) encourage all staff to report to management any known or suspected departures from the Policy or related procedures.

3. IMPLEMENTATION

The Corporation will implement this Policy by:

- (a) maintaining plant, equipment, personal protective equipment and all infrastructure in a safe and operable condition with documented safe work procedures, practices and record management systems;
- (b) assign accountability for the implementation of this Policy, making health and safety performance an important factor in the management review process;
- (c) clearly define and communicate to employees, contractors, visitors, and suppliers (at each level) obligations and responsibilities placed on them in upholding this policy;;
- (d) communicating this Policy and any applicable safety and health regulations and procedures that are applicable to employees, partners, contractors, subcontractors, local communities and other stakeholders affected by the Corporation's operations; and
- (e) conduct annual audits to ensure compliance with this Policy.

4. SCOPE

This Policy is applicable to the entire workforce of the Corporation and its subsidiaries, including senior executive, officers of the Company, contractors and members of the Board. This Policy is applicable to all its operational mines, exploration sites, closure properties and joint ventures where the Corporation has operational control. At joint ventures where the Corporation does not have full operational control, the Corporation will use this Policy to guide our approach. This Policy

will not be applied if an individual site of which the Company has a minority interest and has its own health and safety policy in place.