



# BELLEVUE GOLD

## Risk Management Policy

Approved by the Board with effect 29 August 2021

<b>Constructed/Reviewed by:</b>	Company Secretary
<b>Last Review Date:</b>	August 2021
<b>Next Review Date:</b>	May 2022
<b>Approval Required</b>	Board

## 1. INTRODUCTION

Risk management is a complex and critical component of Bellevue Gold Limited's (**Company**) governance. The Board oversees and guides risk management. The Managing Director is charged with implementing appropriate risk systems within the Company. Risk management is considered a key governance and management process and is not an exercise merely to ensure regulatory compliance.

## 2. OBJECTIVES OF RISK MANAGEMENT

Therefore, the primary objectives of the risk management system at the Company are to ensure:


- (a) all major sources of potential opportunity for and harm to the Company (both existing and potential) are identified, analysed, evaluated and treated appropriately;
- (b) business decisions throughout the Company appropriately balance the risk and reward trade off;
- (c) regulatory compliance and integrity in reporting are achieved; and
- (d) senior management, the Board and investors understand the risk profile of the Company.

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

- (a) operations risk;
- (b) financial reporting; and
- (c) compliance.

The Board, with assistance from the Audit and Risk Management Committee, reviews all major strategies and purchases 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 and corresponding risk frameworks and systems. 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 Audit and Risk Management Committee undertakes regular reviews of those areas of risk identified.

In addition, as specified by Recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the Managing Director and the CFO provide a written declaration of assurance that, in their opinion, 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, have been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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


These include:

- (a) health and safety risks;
- (b) operational risk;
- (c) environmental risks;
- (d) insurance risk;
- (e) litigation risks;
- (f) financial risk;
- (g) conduct risks;
- (h) sustainability and climate change risks;
- (i) treasury and finance risks; and
- (j) compliance risk.

See the Company's Sustainability Policy for further information on the environmental, social and governance risks faced by the Company and its sustainability policies with respect to these.

### 3. ASSOCIATED DOCUMENTS

Sustainability Policy

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