



BELLEVUE GOLD

Climate Change Policy

1. INTRODUCTION

Bellevue Gold Limited (**Company**) agrees with the intent of the Paris Agreement, under the United Nations Framework Convention on Climate Change, to limit the increase in the global average temperature to well below 2°C, and ideally limited to 1.5°C above pre-industrial levels. The Company believes that a comprehensive international approach, with the support of government, industry and civil society, can result in significant decarbonisation and an avoidance of the most significant impacts of climate change.

The Company acknowledges the role that companies can play towards the international goal of reducing emissions. The Company will identify, avoid, reduce and, if required, offset emissions in order to achieve a low emission gold mine operation. The Company will facilitate appropriate governance, disclosure and engagement on climate-related matters.

The Company takes responsibility for its environmental impact, including its greenhouse gas emissions, seriously. Through the oversight of the Company's Health, Safety and Sustainability Committee, the Company also believes that it has a responsibility to influence and enable others to act on climate change.

2. SUPPORT FOR ACTION ON CLIMATE CHANGE

The Company will disclose data on greenhouse gas emissions, in accordance with the *National Greenhouse and Energy Reporting Act 2007*.

The Company cares about the environment and our climate, hence the Company is working towards:

- developing the Bellevue Gold Project with the aspiration of becoming a net zero greenhouse gas emissions mine;

- creating a roadmap to achieve a net zero greenhouse gas emissions and a carbon offset strategy for the Bellevue Gold Project by June 2025;
- being adaptable to consider, trial and implement (where practicable) new and emerging low-emission technology as these solutions are developed;
- publicly reporting on climate change by establishing and maintaining transparent reporting in accordance with globally recognised frameworks, including disclosing climate-related metrics, such as energy produced, energy consumed, renewable energy percentages, Scope 1 emissions, Scope 2 emissions and potentially Scope 3 emissions. This will include reporting emission intensity metrics, such as t CO₂e/oz Au;
- maintaining an internal register of climate-related opportunities, which will further advance our aspirations to leverage sustainability as a competitive advantage for the Company;
- assessing emissions through credible emissions estimation tools and calculating emissions for avoidance and reduction options including through Marginal Abatement Cost Curves, such as for the mining fleet, mobile plant and off-grid power options;
- integrating climate-related considerations into planning, project development, including strategic, risk and financial management processes (which may include the use of an internal carbon price);
- supporting effective state, national and international action on climate change, such as through the Paris Agreement and supporting strong Nationally Determined Contribution statements, including support for Australia's target of net zero emissions by 2050;
- continuing to ensure that climate change forecasts and greenhouse gas emissions are key factors in project planning;
- raising awareness and educating our employees, contractors, on the importance of climate change, and how our collective action is important in addressing the global challenge of climate change mitigation and adaptation; and
- as part of our alignment with the TCFD recommendations, the company is preparing for the transitional impacts of a low-carbon future, and on the impacts of legislative, financial and governance matters; and is preparing for the physical impacts of climate change, and the impact on our operations including by developing site-based climate change mitigation and adaptation strategies to address material risks.

3. GREEN GOLD

The Company believes there is potentially a market for highly sustainable, net zero carbon emissions gold. In an effort to link sustainability to profitability, the Company is investigating the option of selling net zero greenhouse gas emissions gold at a premium to the spot gold price. Net zero greenhouse gas emissions gold will be externally verified, such as through use of assurance or *Climate Active* verification.

4. REPORTING

The Company will report climate change matters through its annual Sustainability Report. The company is currently aligning itself to the TCFD recommendations, in responding to questions on governance, strategy, risk management and metrics and targets.

The Company may also use relevant sustainability reporting frameworks (eg, GRI, SASB) to guide disclosure of climate-related matters, such as energy and Scope 1, Scope 2 and Scope 3 emissions released through our operations and supply chain.

5. TRAINING

Training and awareness of the Climate Change Policy, and specifically the physical and transitional risks caused by climate change, may be delivered to key staff and, if deemed appropriate, to key partners and suppliers.

6. RESPONSIBILITIES

The Health, Safety and Sustainability Committee is charged with the oversight of the Company's sustainability practices, which includes climate change. Within the management team, the Chief Sustainability Officer is responsible for sustainability practices, which includes climate change. If an individual is in any doubt regarding climate change matters, they should contact the Chief Sustainability Officer.

7. REVIEW

This policy will be reviewed by the Board annually, to ensure that it continues to reflect the intent and aspirations of the Company in addressing climate change.

8. ASSOCIATED DOCUMENTS

Sustainability Policy

Health, Safety and Sustainability Committee Charter

Review History

Doc number:	BGL-POL-CGP-018
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Approved by:	Board
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