



ANTARES
METALS

Tax Governance Policy

Antares Metals Limited (ACN 110 599 650)

Tax Governance Policy

1 Disclosure – risk management review procedure and internal compliance and control

- (a) The Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.
- (b) The Board has delegated to the Audit and Risk Committee responsibility for implementing the risk management system.

2 The Audit and Risk Committee will submit particular matters to the Board for its approval or review

Among other things it will:

- (a) oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements;
- (b) assist management to determine the key risks to the businesses and prioritise work to manage those risks; and
- (c) review reports by management on the efficiency and effectiveness of risk management and associated internal compliance and control procedures.
- (d) The Company's process of risk management and internal compliance and control includes:
 - (i) identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect these risks.
 - (ii) formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls.
 - (iii) monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.
- (e) To this end, comprehensive practises are in place that are directed towards achieving the following objectives:
 - (i) compliance with applicable laws and regulations.
 - (ii) preparation of reliable published financial information.
 - (iii) implementation of risk transfer strategies where appropriate e.g. insurance.

- (f) The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report back quarterly to the Audit and Risk Committee.
- (g) The Board will review assessments of the effectiveness of risk management and internal compliance and control on an annual basis.

Schedule 1 – Definitions

General terms and abbreviations used in this Plan have the meanings set out below.

- (a) **Board** means the board of Directors of the Company.
- (b) **Company** or **Group** means Antares Metals Limited (ACN 110 599 650) and its subsidiaries.