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## **Risk Committee Charter**

**Chalice Gold Mines Limited ACN 116 648 956 (Company)**

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### **1 Composition**

The Audit Committee performs the function of the Audit and Risk Committee.

From time to time, non-Audit and Risk Committee members may be invited to attend the meetings when risk matters are being discussed.

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### **1 Role**

The Audit and Risk Committee oversees the Company's risk management framework.

The Audit and Risk Committee's function as a Risk Committee is to review:

- (a) the adequacy of the Company's processes for managing risk;
  - (b) any incident involving fraud or other break down of the Company's internal controls;
  - (c) the Company's insurance program, having regard to the Company's business and the insurable risks associated with its business; and
  - (d) perform such other functions as assigned by law, the Company's Constitution or the Board.
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### **2 Operations**

The Audit and Risk Committee shall meet in its capacity as the Risk Committee at least half yearly and otherwise as required. Minutes of such meetings must be kept, and the meetings are to be governed by the same rule as set out in the Company's constitution as they apply to meetings of the Board.

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### **3 Responsibilities**

Annual responsibilities of the Audit and Risk Committee its capacity as the Risk Committee are as set out in the Risk Committee Charter – annual action points (attached).

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### **4 Authority and resources**

The Audit and Risk Committee may, when it considers it necessary or appropriate, obtain independent expert advice

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### **5 Review of Charter**

The Audit and Risk Committee will review this Risk Committee Charter at least annually, and update it as required.

## Risk Committee Charter – Annual Action Points

### **Risk management**

- Evaluate the adequacy and effectiveness of the Company's risk management framework
- Identify material changes to the Company's risk profile
- Formulate an action plan to address areas of perceived risk and monitor implementation programs
- Review the strategic direction, objectives and effectiveness of the Company's risk management policies
- Consider internal controls including the Company's policies and procedures to assess, monitor and manage risks

### **Internal communications and reporting**

- Ensure the Board is fully aware of matters which may significantly impact the financial conditions or affairs of the business

### **Other**

- Review and update the Risk Committee Charter and Action Points