



CONSOLIDATED NICKEL MINES LTD

(the “Company”)

ENVIRONMENTAL POLICY

PURPOSE

Consolidated Nickel Mines is committed to implementing high standards of environmental performance across all of its operational mines, exploration sites and closure properties. We believe that focus on environmental management is an integral part of our commitment to sustainable social and economic development.

We acknowledge that mining operations can have both positive and negative impacts on the environment. We are committed to minimising the negative impacts of our activities and maximising the positive impacts and benefits.

The Company is committed to:

- Full compliance with all relevant environmental legislation and regulations.
- Protecting the environment by applying proven management practices to prevent pollution and mitigate impacts.
- Transparent communication and engagement in relation to our environmental performance with internal and external stakeholders.
- Striving for continual improvement of our environmental performance, with Board and Executive level oversight of this performance.

POLICY

To meet the above requirements, we commit to:

- Comply with all relevant host country laws and regulations and/or international best practice where the former is lacking.
- Apply a mitigation hierarchy to manage our negative environmental impacts. This compels us to avoid negative environmental impacts wherever possible and to minimise those impacts which cannot be avoided.
- Use energy and other natural resources, as efficiently as possible.
- Minimise our use of water, control and manage our impacts on water quality, and engage with stakeholders including local communities to ensure sustainable management of water resources for the benefit of all local users.
- Protect and conserve biodiversity, protect flora and fauna as far as practicably possible, and aim for zero net negative impact where practicable, particularly for sensitive or protected areas.
- Strive for the highest quality of waste management, avoid the release of substances which, by themselves or through their manufacturing process, are damaging to the

environment and encourage recycling. We will adopt environmentally-friendly products, processes and technologies as they become available and economically viable.

IMPLEMENTATION

In carrying out this Policy, we will:

- Consistently and transparently assess our climate-related risk, and manage our emissions and invest in clean energy sources based on this assessment, and in balance with our commitments to support social and economic development.
- Ensure that all tailings storage facilities are located, designed, constructed, operated and closed in compliance with all applicable laws and regulations and in alignment with accepted international practice.
- Start planning for mine closure at an early stage in each mine's life, to ensure that closure plans are agreed with government and communicated to all impacted communities and other stakeholders before operations begin.
- Educate and encourage our employees, contractors and host communities to be environmentally responsible and to share environmental experiences and solutions.
- Apply good practices in environmental management by implementing and maintaining robust Environmental Management Systems.
- Encourage our partners, contractors and suppliers to implement effective Environmental Management Systems and integrate environmental best practices within their operations.
- Strive for environmental protection and continual improvement of our environmental performance.
- Apply a mitigation hierarchy to manage and offset our biodiversity impacts. This compels us to avoid negative biodiversity impacts wherever possible, to minimise those negative biodiversity impacts which cannot be avoided.
- Develop site specific Biodiversity Action Plans (BAPs) for all our operations and include biodiversity objectives in all operations and rehabilitation programmes.
- Conduct periodic reviews of our performance against this policy and our Environmental Management Systems, to ensure that we address the needs of our host countries, operations and the communities in which we operate, and to ensure that we fulfil our policy commitments.

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