

1. INTRODUCTION

At West African Resources Limited (**WAF**), we are committed to environmental stewardship through the implementation of an Environmental Management System (**EMS**) at each of our projects, aligned with the ISO 14001 management framework. Each EMS is informed during early project development by a thorough Environmental and Social Impact Assessment (**ESIA**), conducted in line with national regulatory requirements and international standards.

Throughout each project's lifecycle, we implement the EMS through project-specific environmental and social management and monitoring plans. These plans are developed based on ESIA findings and stakeholder consultation, are regularly reviewed and updated and are put into effect to assist us in the:

- achievement of defined environmental objectives;
- maintenance of a current EMS throughout the mine lifecycle; and
- effective application of the mitigation hierarchy and adaptive management principles.

We are committed to preserving the natural values of the areas in which we operate, acknowledging historical and future land uses, and delivering a positive legacy post-mine closure. In pursuit of a sustainable future, we align our activities with the sustainable development objectives and priorities of the host countries and communities where we operate.

To monitor progress, we track key performance indicators, including compliance with ESIA commitments, stakeholder feedback, and adaptive management outcomes, ensuring transparency and accountability in environmental governance across all our projects.

2. SCOPE

This Environmental Management Policy has been approved by the board of directors of WAF (**Board**) and applies to WAF and its controlled subsidiaries, including their employees and officers and persons working for them under a contract or a consultancy agreement. These persons are collectively referred to in this policy as **our people**.

References in this policy to **we**, **our** or the **Group** include WAF and its controlled subsidiaries.

This policy is published on the WAF website (www.westafricanresources.com). We expect all parties working with the Group, including suppliers and business partners, to be aware of and align their actions with this policy.

3. OUR COMMITMENTS

We are committed to responsible environmental management and continuous improvement in our environmental performance. As a minimum standard, we aim to comply with all applicable environmental laws and regulations, while adopting appropriate international industry standards and practices where these better align with our sustainability commitments.

Our approach to managing environmental impacts is guided by the following principles:

- **Compliance and Standards:** Complying with all applicable national and international environmental laws, regulations, and industry standards, while applying good industry practices and complying with requirements for nationally or internationally protected areas. In carrying out our activities, we aim to respect World Heritage Sites and avoid long term or irreversible impacts.
- **Integration into Business Decisions:** Incorporating environmental considerations into all business decisions from project design and acquisitions to operation and closure.

- **Stakeholder Engagement:** Proactively engaging and communicating with interested and affected stakeholders on environmental matters, guided by the Stakeholder Engagement Plan adopted for each of our projects. Our Environment and Community Relations Departments at each project site collaborate with local and national government authorities (e.g., environmental department, technical services), and neighbouring communities on topics such as environmental preservation, awareness and education, in line with our **Biodiversity and Ecosystem Services Policy**. This includes implementing grievance mechanisms at each project site, for timely investigation and resolution of feedback or complaints.
- **Environmental Management Systems (EMS):** Implementing and maintaining EMS aligned with our objectives. Environmental performance is driven through the application of the precautionary principle, mitigation hierarchy, and adaptive management. We establish targets, benchmarks and objectives to improve environmental performance and resource efficiency, supported by a robust monitoring of key environmental parameters (e.g. water quality, air quality, biodiversity metrics). Regular internal and third-party audits and inspections evaluate the effectiveness of our EMS.
- **Biodiversity and Natural Resources:** Protecting and where possible enhancing biodiversity and ecosystem services, in line with our **Biodiversity and Ecosystem Services Policy**. We implement effective controls to minimise contamination of natural resources, (e.g., water, soil, air) and impacts on vegetation and fauna.
- **Water Management:** Acknowledging access to water as a human right, we aim to minimise impacts on water resources to protect local communities and ecosystems. This includes implementing systems to maximise water recycling, minimise extraction from the natural environment, monitoring usage and quality (both on site and in the surrounding environment), and address potential losses through corrective measures.
- **Climate Change and Emissions:** Recognising the Intergovernmental Panel on Climate Change (IPCC) and the 2015 Paris Agreement commitment to limit global average temperature rise to below 2°C and to pursue 1.5°C, we identify opportunities to reduce greenhouse gas (GHG) emissions while maintaining operational integrity and shareholder responsibilities and implementing risk management controls for climate-related physical and transition risks to our business.
- **Energy and Resource Efficiency:** Identifying opportunities to improve efficiency in energy and natural resources use.
- **Waste and Hazardous Materials Management:** Implementing systems for the responsible management of hazardous and non-hazardous waste, emphasizing reduction, reuse and recycling in accordance with regulatory requirements and international good practices (including safe transport, storage, and handling). We also deploy procedures to prevent acid mine drainage (AMD) and seepage.
- **Tailings Management:** Designing and managing tailings storage facilities (TSFs) in line with our **TSF Management Policy**.
- **Emergency Preparedness and Response:** Maintaining emergency response plans, developed in consultation with local authorities and stakeholders, to address incidents with potential environmental impacts.
- **Rehabilitation and Closure:** Developing and implementing mine rehabilitation and closure plans based on industry good practice and stakeholder consultations. We undertake progressive rehabilitation throughout operations to achieve desired post-closure environmental and community outcomes.
- **Disclosure and Reporting:** Publicly disclosing our environmental performance in accordance with national regulatory reporting requirements and international standards, such as the Global Reporting Initiative (GRI).

Our approach is informed by the following international frameworks:

- International Finance Corporation's Sustainability Framework
- World Bank Group Environmental, Health and Safety Guidelines for Mining
- International Council on Mining and Metals' Mining Principles
- United Nations Sustainable Development Goals
- International Cyanide Management Code for the Manufacture, Transport, and Use of Cyanide in the Production of Gold
- Global Industry Standard on Tailings Management
- World Gold Council Responsible Gold Mining Principles

We expect our people to carry out their roles in accordance with this policy. We will provide necessary resources and training to achieve our environmental objectives.

4. IMPLEMENTATION

WAF's CEO is responsible for ensuring this policy is implemented throughout our organisation.

The WAF Board is kept informed of our environmental performance through regular reports from the General Manager-Sustainability.

5. SPEAKING UP

We are committed to conducting our business with honesty and integrity, and we expect our people and those with whom we do business to maintain the same high standards. A culture of openness and accountability is essential to prevent situations where human rights are jeopardised and to address them if they occur.

We have adopted grievance mechanisms which set out a process for our people to report grievances, including non-compliance with our policies. We have also adopted a **Whistleblower Policy** that sets out avenues for reporting concerns related to our organisation either to a nominated person internal to our organisation or a nominated person external to our organisation if the reporting person is not comfortable reporting to our internal contact. In accordance with our grievance mechanisms and Whistleblower Policy, we take steps to protect the confidentiality of whistleblower reports.

6. REVIEW AND PUBLICATION

This policy will be reviewed and may be updated periodically by the Board.

The current version of the policy will be communicated to our people, suppliers and others with whom we do business and made publicly available at www.westafricanresources.com.