

BARTON GOLD HOLDINGS LIMITED

RISK MANAGEMENT FRAMEWORK

This document describes the Company's risk management framework.

The Audit and Risk Committee has been established by the Board and is responsible for overseeing the establishment of the Company's risk management framework and monitoring the effectiveness of the systems of risk management, operational risk policies, procedures, and systems internal controls.

Management is responsible for designing and implementing the Company's risk management strategy and policies and undertaking and assessing risk management and internal control effectiveness. Management is required to assess risk management and associated internal compliance and control procedures and report back to the Audit and Risk Committee on whether those risks are being managed effectively.

The risk management framework is implemented by management and communicated to the Company generally by way of risk management control policies and systems, delegation frameworks and the Audit and Risk Committee. This seeks to ensure Board level oversight of the adequacy and effectiveness of the risk management framework.

The charters of the Board and the Audit and Risk Committee set out responsibilities for risk management matters. The Board Charter provides, among other things, that the Board is responsible for:

- (a) overseeing the establishment of systems of risk management by approving risk management policies, operational risk policies and procedures and systems of internal controls; and
- (b) monitoring the effectiveness of the systems of risk management, operational risk policies and procedures and systems internal controls.

The role of the Audit and Risk Committee includes supporting the Board with approving and monitoring a risk management framework that is consistent with the approved risk appetite. The Audit and Risk Committee Charter stipulates, among other things, that role of the Committee includes assisting the Board with:

- (a) enterprise-wide risk management; and
- (b) overseeing the adequacy of the controls established by senior management to identify and manage areas of potential risk and to safeguard the assets of the Company.

Approved by the Board on 12 February 2021