
RISK MANAGEMENT POLICY

Purpose and Objectives

Being a mining exploration and development company, Meridian Mining Plc (formerly, Meridian Mining UK Societas) (the “Company”) is subject to certain risks within the ordinary course of its business. However, the Company recognizes that risk management is an integral part of operating its business and is a continuous process demanding awareness and proactive measures to reduce the occurrence and impact of risk events.

The Company has established a Risk Management Policy (this “Policy”) to define the Company’s commitment to identifying and assessing risks within our business and striving for effective risk management across the Company.

The Company’s Board of Directors (the “Board”) has the overall responsibility for ensuring processes are in place for effective risk management across the business, in order to:

- (a) provide a framework for identifying, assessing, monitoring and managing risk;
- (b) communicate the roles and accountabilities of participants in the risk management system; and
- (c) highlight the status of risks to which the Company is exposed, including any material changes to the Company’s risk profile, with the implementation and monitoring of a risk register.

Roles and Responsibilities

The Board is responsible for:

- (a) risk management and oversight of internal controls, in consultation with the Company’s Audit Committee;
- (b) establishing procedures which provide assurance that business risks are identified, consistently assessed and adequately addressed; and
- (c) overseeing such procedures.

Risk Management and Internal Controls

The framework for the Company’s risk management policy and internal compliance includes the following key elements:

- (a) Oversight of the Company’s financial affairs will be the responsibility of the Audit Committee.
- (b) All expenditures which exceed the spending authority matrix must first receive the approval of the Board.
- (c) The Company will adhere to a thorough due diligence process in relation to any proposed business relationship or project acquisition.
- (d) The formulation of programs for exploration and development, continuity of ownership and access to exploration projects are vital. The Board will ensure that systems are in place to maintain effective title to exploration properties, and to fulfil all expenditure and joint venture obligations.

- (e) The Company will continuously monitor and manage all issues related to politics, bureaucracy, non-government organizations, traditional owners, community relations, civil unrest, contractor and services availability, and adverse weather, which could endanger title or fulfilment of commitments.
- (f) The Company's computer systems will be regularly maintained for the protection of electronic records, including a comprehensive back-up routine involving off-site storage.
- (g) The Company will regularly assess and encourage the engagement of the Company Stakeholders in the Company's business enterprise through a strategy of strong involvement in the communities in which it operates and the creation of shared sustainable value for all of them.
- (h) The Company will employ risk management techniques as a fundamental part of routine decision making processes.
- (i) The Company will integrate risk management processes to mitigate risks associated with all business and operational activities.

Risk Analysis and Evaluation

The Company will formulate a procedure for analyzing and evaluating risk through the implementation and monitoring of a risk register and assignment of such risk areas to senior management of the Company, based on their responsibilities, for the continuous monitoring and assessment of risks. The adoption of a risk register will be subject to approval by the Board. The risk register will be reviewed by the Board once a year or as often as the Board may find necessary. The Company's senior management will promptly report any material matters to the Board.

Insurance

The Company will maintain adequate insurance coverage including, but not limited to, liability insurance, medical emergency insurance and Directors and Officers insurance. The Company will review such insurance policies on an annual basis.

Industry Risks

The mineral exploration and mining industry is subject to general risks and certain specific risks. The operations of the Company are speculative due to the high-risk nature of its business, which is the exploration and development of mineral properties. Risk factors relating to the Company could materially affect the Company's future results and could cause them to differ materially from those described in forward-looking information relating to the Company. Many of these risk factors can be mitigated to an acceptable level, as determined by the Board from time to time, by the use of safeguards and appropriate systems and controls. Some risks the Board may elect to accept exposure to as they also offer potential benefits to the Company, however the Board should satisfy itself that the rewards offered outweigh the potential impact of exposure to the risk(s). There may also be some risks that are outside the control of the Company and cannot be mitigated.

Further Information

The Company will publish this Policy on the Company's website at www.meridianmining.co

For questions or further information in relation to this Policy, please contact the Company Secretary at info@meridianmining.co

Adopted November 28, 2023