
Risk Committee Charter

DevEx Resources Limited ACN 009 799 553 (Company)

1 Composition

The full Board performs the function of the Risk Committee.

From time to time, non Board members may be invited to attend Board meetings when risk matters are being discussed.

1 Role

The Board oversees the Company's risk management framework.

The Board'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 full Board 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.

3 Responsibilities

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

4 Authority and resources

The Board may, when it considers it necessary or appropriate, obtain independent expert advice

5 Review of Charter

The Board 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