

ENVIRONMENTAL POLICY

Horseshoe Metals Ltd has a legal obligation to protect the environment and is committed to managing its activities in an environmentally responsible manner. Through effective management practices, the Company aims to ensure its activities have a minimum impact on the environment.

The Company's success in environmental management is underpinned by its belief that business can and must be conducted without undue degrading of the environment, together with a desire that future generations have the right to enjoy and experience the world as it is today. This overriding commitment to the environment is demonstrated through our environmental management system.

Horseshoe Metals will drive our approach to environmental care by:

- Implementing and maintaining an Environmental Management System to identify, assess and minimise environmental risk at all stages of its operations.
- Monitoring our environmental footprint by setting and measuring annual targets for improved environmental performance.
- Complying with all applicable legal and statutory requirements as a minimum standard and ensuring prompt and transparent reporting of any non-compliances.
- Engaging stakeholders on their concerns, aspirations and values regarding the development, operation and closure aspects of our projects.
- Minimise the environmental impacts of our operations through the efficient use of natural resources, the reduction of input materials and waste, and the minimisation of dust and emissions of gases.
- Providing information, instruction, training and supervision to enable everyone to understand and comply with their environmental obligations and responsibilities.
- Ensuring managers and supervisors are authorised and accountable for taking remedial action in the event of an environmental non-compliance.
- Communicating this policy and environmental performance in an open, transparent and accurate manner.
- Committed to continual improvement of environmental management throughout all facets of Horseshoe Metals operations.

The Environment Policy applies to all people employed by Horseshoe Metals, its subsidiaries, any contractors or visitors interacting in or with our business. Horseshoe Metals encourages the participation and feedback of everyone in all matters relating to the environment and commits to provide adequate resources to enable effective implementation of this policy.

This Policy was adopted by the Board of Horseshoe Metals Limited on 18 November 2021