

Radiation Policy

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1. APPLICABILITY

This policy applies to:

- (a) Executives and non-executive directors;
- (b) Full-time, part-time, and casual employees; and
- (c) Contractors, consultants, and advisors,

of Deep Yellow Limited (DYL) and DYL group companies and any joint ventures under DYL's operational control, collectively referred to as DYL.

2. OBJECTIVES

DYL considers excellence in radiation management performance is essential to business success. DYL is fully committed to achieving minimum radiation exposure to its workers, members of the public and the surrounding natural environment. DYL is also committed to minimising the potential long-term environmental impact of radiation by the safe management of radioactive waste at its sites (exploration, construction and mining and processing).

These objectives will ensure that:

- (a) radiation doses to workers and the general public are less than internationally accepted limits and are as low as reasonably practicable; and
- (b) there are no adverse effects on the regional communities or their environment.

The aim of this Policy is to provide the overarching framework for the business to achieve a high standard of radiation management performance.

The Board will review this Policy regularly to ensure that it is current and the requirements of this Policy meet industry standards of excellence for radiation protection performance.

3. STRATEGY

DYL's radiation objectives are achieved by:

- (a) complying with applicable radiation legislation in each jurisdiction as a minimum standard and applying industry standards in jurisdictions where such legislation does not exist or is inadequate;

- (b) identifying, assessing, and managing radiation risk at its operations;
- (c) developing and implementing a uniform Radiation Management System*, including a Radiation Management Plan for its operations;
- (d) implementing and assigning accountability for DYL's radiation standards, guidelines and procedures;
- (e) striving to achieve continuous improvement in radiation management performance;
- (f) ensuring that its employees and contractors are fully aware of their radiation management responsibilities;
- (g) ensuring safety and security of radioactive sources at all times;
- (h) undertaking regular internal and external audits on the Radiation Management System at each site;
- (i) controlling transport of radioactive materials to the recognized international requirements; and
- (j) reporting radiation management performance openly and transparently.

* *Radiation Management System.*

The objective in applying the principles outlined in the Radiation Management System is to address the radiation risks associated with handling radioactive ore and concentrates and to reduce these risks to as low as reasonably practicable. The Radiation Management System assists all personnel to meet their duty of care in respect to radiation protection and management of radioactive waste. By identifying and reducing the radiation risks, the Radiation Management System provides a mechanism to ensure compliance with regulatory legislation, corporate policies, standards and guidelines.

4. RESPONSIBILITIES AND REVIEW

The Managing Director/CEO of DYL is accountable to the Board of Directors for ensuring this Policy is effectively implemented through regular briefings/update and performance reviews. Performance will be measured through internal and externally recognised auditing and reporting processes.

The Board will review this Policy regularly to ensure that it is current, and the requirements of this Policy meet industry standards of excellence for radiation protection performance.

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