Environment Policy

Approved by the Board with effect from 30 January 2023

1. Purpose

1.1 OreCorp Limited (**Company**) places a high priority on adopting environmental best practice throughout the lifecycle of the Nyanzaga Gold Project (**Project**). The Company acknowledges that in its exploration for, and future mining of gold, its activities will inevitably affect the surrounding environment. The Company's goal is to operate in a way that minimises negative impacts on the environment within its area of influence.

2. Scope

2.1 This Policy applies to all directors, senior management, employees, contractors and supply chain partners of the Company and each of its subsidiaries, including Sotta Mining Corporation Limited (collectively, the **Group**).

3. Policy Commitments

3.1 Waste and Materials Management

(a) Manage all hazardous and non-hazardous waste materials safely to mitigate or eliminate the risk of threats to human rights, health, safety, the environment and local communities

(b) Implement a waste management hierarchy that prioritises waste prevention and, if that is not possible, the reuse, recycling, recovery, and, as a last resort, safe disposal of waste

(c) Establish a tailings monitoring framework base on recognised good industry practice for tailings

(d) Document and implement protocols for the legal and safe transport, processing, labelling, recycling, (re)use, storage and/or disposal of waste products

(e) Document and implement protocols to prevent spills and incidents

(f) Implement an emergency response plan

(g) Undertake regular risk assessments of waste facilities, including tailings storage facilities

(h) Establish quantifiable waste performance targets with lead and lag indicators

3.2 Water Management

(a) Work to prevent negative impacts on water quantity and quality by implementing effective mitigation and management strategies

(b) Develop and document a monitoring program to track changes in water quantity and quality throughout the life cycle of the Project, including unintended releases from tailings or other facilities

(c) Establish quantifiable performance targets related to water use, and quality

3.3 Energy and Emissions Management

(a) Ensure energy efficiency and the reduction of energy consumption and greenhouse gas emissions in the selection of energy sources, design of facilities, planned operational procedures, mining and processing methods, technologies and equipment.

(b) Apply relevant globally recognised energy and emissions standards such as the Greenhouse Gas Protocol Corporate Standard to quantify, at a minimum, Scope 1 and Scope 2 greenhouse gas emissions and energy use from Project development activities

(c) Establish quantifiable energy and emissions performance targets

3.4 Biodiversity

(a) Commit to protecting biodiversity values in an effort to achieve no net loss.

(b) Avoid any direct impact on IUCN Red Listed species and natural habitats hosting such species

(c) Implement a biodiversity mitigation hierarchy which prioritises the avoidance of impacts on biodiversity and, when impacts are unavoidable, minimises such impacts to the extent possible

(d) Undertake screening, assessment, management and monitoring of biodiversity and conservation values throughout the Project lifecycle

(e) Develop and implement a biodiversity management plan to ensure natural and critical habitat and key biodiversity values are protected

(f) Restore biodiversity and related habitats to the greatest degree possible, and offset residual impacts using international best practice

3.5 Air Quality, Noise and Vibration

(a) Undertake regular noise and vibration monitoring to determine the impacts on sensitive receptors and potentially affected communities, and mitigate negative impacts to the extent possible

3.6 Cyanide Management

(a) Manage and align all aspects of cyanide use throughout the lifecycle of the Project with the voluntary International Cyanide Management Code

3.7 Mine Closure and Rehabilitation

(a) Integrate mine closure and progressive rehabilitation into the Project lifecycle

3.8 Stakeholder Engagement

(a) Communicate this Policy to all directors, senior management, employees, contractors, and supply chain partners of the Group

(b) Ensure effective grievance mechanisms are in place for all stakeholders, including communities, employees, contractors and supply chain partners

4. Policy Communication

4.1 The Company will communicate this Policy to all directors, senior management, employees, contractors and supply chain partners.

5. Transparency and Reporting

5.1 The Company will report environmental performance in its annual Sustainability Report prepared in accordance with the Global Reporting Initiative (GRI) Standards.

6. Responsibilities

6.1 The Board is responsible for providing the strategic direction for effective environmental management and evaluation of the Group's performance in this area. Implementation of this Policy is the responsibility of senior management.

7. Review

7.1 This Policy shall be reviewed regularly and at least annually by the Board to ensure that it is operating effectively and to ascertain whether changes are required.