



PENSANA METALS LIMITED

CORPORATE GOVERNANCE POLICIES

HEALTH SAFETY & ENVIRONMENT POLICY

The health and safety of all personnel operating on the Company's sites is of great importance to the Company.

For the purposes of this policy, '**employee**' includes any consultant or contractor to the Company.

No employee is expected to carry out activities that he or she reasonably considers to be unsafe.

Each employee has a responsibility to work safely and address health and safety concerns as soon as they arise.

The Company's objective is to conduct operations in an efficient way while providing:

1. a safe and healthy workplace;
2. information on the hazards of the workplace and training in how to work safely, and
3. consultation at all staff levels on health and safety matters.

The responsibility for health and safety performance, including training for each employee, rests with the Company's Board and management. The identification of potential health and safety risks will require ongoing review by employees, management and the Board.

CORPORATE ENVIRONMENTAL AND SOCIAL RESPONSIBILITY POLICY

The Company seeks to engage in conscientious activity giving full consideration to the social significance of the Company's presence in the community. The Company seeks to maintain environmentally sound and efficient management practices for its operating, exploration and mining activities. The Company considers corporate environmental and social responsibility a means of contributing to society and the environment through our business.

The Company's objectives are to:

1. comply with the applicable environmental laws, regulations, tenement and permit conditions as a minimum standard for its environmental practices and management procedures;
2. integrate environmental and rehabilitation processes into its exploration, mine planning, mining and metallurgical activities;
3. communicate meaningfully with government bodies, statutory authorities, local communities and environmental management groups to maintain a proactive stance on environmental and community issues;
4. address the concerns of not only economic stakeholders but also social, environmental and other stakeholders;
5. listen to the community, identify social impacts and work with the community to minimize those impacts;
6. facilitate education of employees and contractors in relation to their roles and responsibilities in environmental management with respect to the Company's activities;
7. contribute to the building of thriving communities and respect the culture of our host countries and communities;
8. welcome community participation in our business through employment and consideration of commercially sound business opportunities;
9. undertake planning for the day that the Company leaves the community with a view to ensuring that the transition is positive; and
10. undertake regular monitoring, audit and review of procedures or practices, as appropriate, to reflect the Company's corporate responsibility in environmental and social matters; and
11. provide sufficient resources to achieve the levels of environmental management protection and community building required, including capacity for continuous improvement.

The Board is accountable for ensuring this policy is effectively implemented. Each employee has a responsibility to ensure that these objectives are achieved. For the purposes of this policy, **'employee'** includes any consultant or contractor to the Company.