

ENVIRONMENTAL POLICY

Cadoux Limited (Cadoux) recognises the opportunity presented in a greenfield development to balance social, economic and environmental aspects from project inception. Cadoux considers that the long-term success of the Cadoux Kaolin HPA Project is dependent on achieving success in each aspect and will develop and manage the project with this objective.

To achieve excellence in environmental performance, Cadoux will:

1. Integrate environmental objectives with social and economic considerations in our business planning.
2. Apply a systematic, risk-based approach in ensuring an appropriate allocation of resources and effort toward environmental management and improvement.
3. Adopt outcome and process-based performance and improvement targets, quantified where possible.
4. Treat compliance with applicable laws and regulations and fulfilment of the requirements of agreements and codes to which we are a party as the minimum acceptable standard of performance.
5. Regularly review and report our environmental performance.
6. Minimise our emission of pollutants, including greenhouse gases.
7. Promote the efficient use, reuse and recycling of resources and the minimisation of waste.
8. Operate on the basis that all Cadoux employees and those providing services and materials to Cadoux share in the responsibility of achieving our required standards of environmental performance.
9. Strive to continually improve our performance, in a planned and structured way.
10. Openly communicate our environmental policy, plans and performance to interested stakeholders.

A handwritten signature in black ink, appearing to read "Roland Hill", is positioned above a horizontal line.

Roland Hill

Chief Executive Officer

31 March 2024

Date

Review Date: 31 March 2024