

# RADIATION POLICY

Approved by the Board of Directors effective 21 September 2023

## 1 INTRODUCTION

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**Lotus Resources Limited** (the Company) and its subsidiaries are fully committed to the safety and health of its workers, members of the public and the surrounding natural environment, through ensuring minimum radiation exposure from its operations. The Company is also committed to minimising the potential long-term environmental impact of radiation by the safe management of radioactive material at its sites (exploration, construction and mining and processing). These objectives will ensure that:

- radiation doses to workers and the general public are less than internationally accepted limits and are as low as reasonably practicable; and
- 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.

## 2 APPLICABILITY

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This policy applies to:

- executive and non-executive directors;
- full-time, part-time and casual employees; and
- contractors, consultants, advisers and relevant suppliers.

## 3 RESPONSIBILITIES AND REVIEW

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The Managing Director of the Company is accountable to the Board of Directors for ensuring this Policy is effectively implemented through regular 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.

## 4 POLICY

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The Company's radiation objectives are achieved by:

- (a) complying with applicable radiation legislation in each jurisdiction as a minimum standard;
- (b) applying International Atomic Energy Agency (IAEA) industry standards;
- (c) developing and implementing a Radiation Management System, including a Radiation Management Plan, for its sites;
- (d) developing standards to identify, assess and manage radiation risks at its sites;
- (e) implementing and assigning accountability for the Company's management plans and procedures;
- (f) striving to achieve continuous improvement in radiation management performance;
- (g) reporting and investigating incidents in a timely manner and ensure corrective actions are taken to prevent recurrence;
- (h) ensuring that its employees and contractors are appropriately trained and fully aware of their radiation management responsibilities;

- (i) undertaking regular internal and external audits on the Radiation Management System at each site; and
- (j) reporting radiation management performance openly and transparently.