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## Risk Committee Charter

Liontown Resources Limited ACN 118 153 825 (Company)

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### 1 Composition

The full Board performs the function of the Risk Committee.

From time to time, non Board members may be invited to attend Board meetings when risk matters are being discussed.

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### 2 Role

The Board oversees the Company's risk management framework.

The Board's function as a Risk Committee is to:

- (a) monitor management's performance against the entity's risk management framework, including whether it is operating withing the risk apetite set by the board;
  - (b) review any material incident involving fraud or a break down of the Company's risk controls and the "lessons learned";
  - (c) receive reports from management on new and emerging sources of risk and the risk controls and mitigation measures that management has put in place to deal with those risks;
  - (d) make recommendations to the board in relation to changes that should be made to the entity's risk management framework or to the risk appetite set by the board;
  - (e) oversee the Company's insurance program, having regard to the Company's business and the insurable risks associated with its business; and
  - (f) perform such other functions as assigned by law, the Company's Constitution or the Board.
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### 3 Operations

The full Board shall meet in its capacity as the Risk Committee at least half yearly and otherwise as required. Minutes of such meetings must be kept, and the meetings are to be governed by the same rule as set out in the Company's constitution as they apply to meetings of the Board.

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### 4 Responsibilities

Annual responsibilities of the full Board in its capacity as the Risk Committee are as set out in the Risk Committee Charter – annual action points (attached).

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### 5 Authority and resources

The Board may, when it considers it necessary or appropriate, obtain independent expert advice.

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### 6 Review of Charter

The Board will review this Risk Committee Charter at least annually, and update it as required.

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## **Risk Committee Charter – Annual Action Points**

### **Risk management**

- Evaluate the adequacy and effectiveness of the Company's risk management framework
- Identify material changes to the Company's risk profile
- Formulate an action plan to address areas of perceived risk and monitor implementation programs
- Review the strategic direction, objectives and effectiveness of the Company's risk management policies
- Consider internal controls including the Company's policies and procedures to assess, monitor and manage risks
- Assess whether the risk management framework deals adequately with contemporary and emerging risks such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change

### **Internal communications and reporting**

- Ensure the Board is fully aware of matters which may significantly impact the financial conditions or affairs of the business

### **Other**

- Review and update the Risk Committee Charter and Action Points