

TAILINGS POLICY (THE 'POLICY')

Central Asia Metals Plc ('CAML' the 'Company' or 'Group') fully acknowledges and understands that tailings storage facilities (TSFs) can present a significant risk to the environment and adjacent communities if not designed, constructed, operated and closed properly. The Group takes full responsibility for their management.

Purpose

This Policy sets out CAML's commitment to responsible management throughout the lifecycle of its tailings facilities as part of its overall prioritisation of the safety and well-being of all project-affected persons, communities, stakeholders and the environment.

Scope

This Policy is valid for all Group companies and subsidiaries in which CAML holds a controlling interest and applies to all employees and directors, as well as contractors and service providers, who work with and/or under the direction of the Group.

Individual elements of this Tailings Policy:

- Comply with governing laws, statutes and requirements of the countries within which CAML operates.
- Operate in accordance with international standards with regard to TSF management.
- Maintain and uphold CAML's conformance with the Global Industry Standard on Tailings Management (GISTM), ensuring ongoing application of the standards.
- Allocate adequate funding, suitably qualified employees and other resources to fulfil all relevant operational requirements.
- Appoint suitably qualified individuals into the key governance roles responsible for each TSF, including Accountable Executive, Engineer of Record, Responsible Tailings Facility Engineer, as well as external and/or independent reviewers as required or determined appropriate, whether under GISTM or otherwise.
- Provide regular training and education on the requirements of GISTM to senior operational leaders with responsibility for tailings facilities management.
- Undertake regular and appropriate monitoring of compliance with the applicable standards under this Policy throughout the lifecycle of the TSFs.
- At each stage of the mining life cycle, seek to minimise CAML's environmental footprint by employing, where practical, new technologies and/or alternative methods of tailings disposal.
- Apply appropriate risk management strategies to identify and analyse risks and take appropriate measures to minimise and/or manage these risks.
- Develop, implement and communicate emergency preparedness and plans for recovery in the event of a failure. Conduct exercises to test emergency response procedures and capabilities.

- Design TSFs to withstand natural events such as severe floods and seismic events. Impacts of climate change will be built into the design and operation of TSFs as appropriate in the future.
- Ensure adequate provision for decommissioning, closure and post-closure of TSFs.
- Engage third-party independent safety and stability audits of TSFs regularly, with findings reported to the Accountable Executive and Board of Directors
- Disclose information and material changes to TSFs in a transparent and timely manner to relevant stakeholders and project-affected people and communities.

Reporting

CAML reports tailings-related disclosures on the tailings page of its website:

<https://www.centralasiametals.com/sustainability/environment/tailings/>, as well as annually via its Sustainability Report, Annual Report and GISTM Public Disclosure document. KPI setting and reporting requirements are discussed and agreed at a Group level in consultation with the site senior management team.

Communication

This Policy is published on the Company's website here:

<https://www.centralasiametals.com/corporate-governance/company-policies/> and is made available in local languages in CAML's offices and at its operations. This policy is also issued to new hires during their onboarding procedure.

Approval

CAML's Board of Directors has ultimate responsibility for the strategic direction of the Group's approach to tailings management, supported by the Sustainability Committee. The Accountable Executive is responsible for the implementation of this Policy, with day-to-day management being delegated to the Deputy Accountable Executive – Corporate and Deputy Accountable Executive – Site.

This Policy has been approved by CAML's Board of Directors. Progress with regards to tailings initiatives will be reported via the Sustainability Committee, which will oversee compliance with this Policy, to the Board of Directors.

Review

This Policy will be reviewed annually to ensure alignment with business needs. Any changes will be submitted to the Board of Directors for approval.