

Tailings Storage Facility Policy

INTRODUCTION

Osino Gold Exploration and Mining (Pty) Ltd (Osino) is developing the Twin Hills Gold Project (the project) in Namibia's Erongo Region. As a responsible exploration and mining company, Osino is committed to managing its dry-stack tailings storage facility (TSF) at the project to the highest relevant international standards.

This Policy and its commitments consider Namibian legislation, mining sector guidance, and international best practice and specify expectations regarding TSF risk management. We require safe, stable, and environmentally responsible tailings management to protect employees, potentially affected stakeholders, our host communities, and shared water and other ecosystem resources and services.

This Policy establishes the approach of the Twin Hills Gold Project (the Project) towards TSF management for facilities under the management control of Osino. It presents our TSF commitments throughout the entire lifecycle of the Project, including construction, operations, closure and post-closure management.

APPLICABILITY

This Policy applies to all Osino employees, TSF Engineering, vendors (contractors, service providers and suppliers), and other third parties or stakeholders acting on their behalf, as well as site visitors who work on or visit an Osino TSF or are involved in related safety and risk management activities. Compliance with this Policy is mandatory.

COMMITMENTS

In summary, when managing a TSF, Osino and the Twin Hills Gold Project are committed to:

- **Regulatory Compliance:** Ensuring full compliance with all Namibian laws, permits, and regulatory requirements, as well as international best practice standards, including Global Industry Standard on Tailings Management (GISTM) and International Cyanide Management Code (ICMC)
- **TSF Management System:** Implementing and maintaining a comprehensive, risk-based Tailings Management System that includes governance structures, planning and resourcing, operational controls, monitoring protocols, surveillance systems, and clearly defined accountability, roles and responsibilities
- **TSF Risk Management:** Identifying, assessing, and mitigating safety, health and environmental risks associated with TSF operations to protect people and ecosystems
- **Emergency Preparedness:** Developing and implementing an Emergency Preparedness and Response Plan (EPRP) for TSF-related risks

- **Resource Efficiency:** Minimising water use in tailings deposition, promoting efficient resource use, and implementing progressive rehabilitation measures throughout the TSF lifecycle to support long-term environmental stability and closure objectives
- **Best Practice Guidelines:** Designing, constructing, and maintaining TSFs following internationally recognised engineering standards and guidelines, which include robust geotechnical assessments, climate risk considerations, and stability analysis throughout the facility lifecycle
- **Stakeholder Engagement and Reporting:** Engaging transparently with regulatory authorities, host communities, and other stakeholders regarding TSF performance, risks, and management practices
- **Continuous Improvement and Performance Monitoring:** Regularly auditing TSF operations, monitoring structural integrity, and updating management systems to reflect evolving best practices and lessons learned

VIOLATIONS AND REPORTING

Failure to comply with this policy, associated TSF standards, or regulatory requirements may result in serious safety, environmental, and legal consequences. Failure to report violations or incidents may result in disciplinary action, contract termination or legal prosecution.

All employees, contractors, and vendors have a mandatory obligation to report any TSF-related concerns, anomalies, or unsafe conditions through one of the following mechanisms:

- The Public Grievance Mechanism (see our website)
- The Whistleblower Mechanism (see our website)
- By contacting senior management

MONITORING AND REVIEWING

Osino will monitor compliance with this policy and review its effectiveness regularly to ensure TSF safety and integrity. This includes:

- Monitoring performance against TSF commitments and work programmes in this policy
- Conducting regular inspections and independent audits of TSF operations
- Reviewing TSF-related risk assessments and updating controls as required
- Reporting TSF performance to senior management and disclosing relevant information in sustainability reports

This policy will be reviewed annually or when changes in legislation, regulations, or best practices occur. Updates will be communicated to all employees and vendors. Osino reserves the right to amend or update this Policy as required.

Tianhang Zhang
Chief Executive Officer (CEO)

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