



Environmental Review Committee

Terms of Reference

1. Background

Victory Minerals undertakes a range of engagement activities as part of its gold mining operation; the Environment Review Committee (ERC) plays an important role for those wanting to better understand the operation and its impact on the environment.

The ERC has no authority over mine operations; however ERC members should commit to working in a constructive manner to facilitate the information flow between the Company, and the Community.

The ERC operates in a manner that reflects best practice stakeholder engagement processes (e.g. International Association for Public Participation - IAP 2) and Earth Resources Victoria's ERC guidelines. Principles that underpin good stakeholder and community engagement and are adopted by the Victory Minerals ERC governance documents include:

- **Clarity of purpose:** ensuring that the purpose of engagement is clear and that members of the community understand their opportunities for involvement
- **Meaning:** creating genuine opportunities for the community to hear about issues of significance and to air their opinions
- **Timeliness:** sharing information and engaging stakeholders to facilitate timely decisions
- **Building trust and confidence:** working in ways that are transparent and respectful to build trust between stakeholders
- **Privacy and confidentiality:** ensuring people's privacy and confidentiality is respected

2. Purpose of the Environmental Review Committee

The purpose of Victory Minerals ERC is to promote transparency, understanding and, in some instances, collaboration between Community and Company and if applicable/appropriate the regulator. It is important to maintain positive working relationships between these stakeholders.

The primary function of the ERC is to review the mine's environmental performance against relevant standards and approvals.

The scope of the ERC and its members is to:

- Create a formal and regular forum for communication between Ballarat Gold Mine and Key Stakeholders within the Ballarat community.
- Assist Ballarat Gold Mine with understanding community issues and concerns in relation to our operation.
- Review the environmental performance of Ballarat Gold Mine's operations against the compliance requirements set by relevant work plans, licence conditions and legislation.
- Where relevant review and comment on environmental aspects of new Work Plan Variations and major projects.
- From time to time review the function of the ERC if required

3. Terms of Reference

To achieve its purpose, the ERC will hold regular meetings to:

- Review and report on the environmental performance of the operation against regulatory requirements.
- Communicate information to the Community regarding forthcoming mine proposals (approvals) and activities.
- Enhance Ballarat Gold Mine's understanding of community interests and concerns.
- Assist Ballarat Gold Mine in creating meaningful and robust relationships with stakeholders.

4. ERC Membership

4.1. Appointments

Members of the Ballarat Gold Mine ERC shall be selected following an expression of interest process. It is important that all ERC members are well positioned to make a positive contribution and fulfil the responsibilities of the role. The expectations and responsibilities of ERC members are clearly defined in the ERC Code of Conduct.

A total ERC core membership of up to 15 members is desirable to achieve a diverse representation of stakeholders including:

- One Chairperson, generally neutral, community focused and sound levels of business acumen. Experience in chairing community groups would be advantageous.
- Desirable to have Community members that are able to prioritise residents of areas directly affected by the mine operations occurring above and below ground (i.e. Mount Clear, Golden Point, Black Hill, Mount Pleasant),
- Nominated participants from regulatory agencies should attend where practicable Relevant agencies include but not limited to,
 - City of Ballarat
 - Earth Resources Regulation Victoria and
 - Environment Protection Authority Victoria.
- Business Partners
 - Central Highlands Water
 - Hancock Victoria Plantations
- Ballarat Gold Mine staff representatives from the departments of
 - Environment & Community
 - Senior Management

4.2. ERC Membership Application and Selection Process

Community member vacancies will be advertised via an appropriate medium. Nominees will be required to complete an Expression of Interest form responding to the selection criteria and detailing their commitment to the ERC Code of Conduct

It is intended that collectively ERC community members will represent and reflect a range of geographic locations, groups, views and opinions held within the community. Therefore, selection of members will not be guided by an individual's prior involvement with the project.

A Selection Panel, assembled by the ERC Chairperson, and up to two existing members of the ERC, will review ERC membership applications. Applicants will be assessed against selection criteria which reflect the ERC terms of reference and code of conduct. Should an existing ERC community representative be calling for re-nomination, they will be ineligible for the Selection Panel. Other Conflicts of Interest will need to be declared by all nominees at the time of nomination for the selection panel.

Other stakeholders may be invited by agreement of the ERC on a short- or long-term basis for specific issues or where the local situation warrants, e.g. Department of Environment, Land, Water and Planning (Crown Land), Parks Victoria as deemed necessary.

Community members and special interest groups wishing to nominate for ERC membership will be required to complete the relevant Nomination Form: the applicant is requested to provide information about them, detailing any previous community involvement, and state why they are interested in being part of the ERC and disclose any conflicts of interest.

4.3. Terms of Membership

ERC members will initially be appointed for 2 to 3 years. Staggered terms will ensure that there is not a complete turnover of members at the one time and provide continuity of knowledge and understanding. Prior to the expiration of the membership term, nominations will be called for the next term. Existing ERC members may re-nominate.

Members will be expected to meet the requirements set out in ERC Member Code.

From time to time and at the company's discretion and where applicable visitors may attend as observers; an observer may request an agenda item via their nominated ERC representative prior to the meeting. Observers do not have an active role in the committee and must adhere to the ERC terms of reference.

5. Operating Procedures

ERC meetings will be held quarterly, following the proposed schedule as closely as possible in Table 1. The date of the following ERC meeting will be agreed at the conclusion of each meeting, with meeting times to be typically held between 16:00 and 17:30. Meetings will be facilitated by an independent Chair.

Table 1. Proposed schedule for Quarterly ERC meetings

Reported Quarter	Target month for ERC meeting
Jan – Feb – Mar	May
Apr – May – Jun	August
Jul – Aug – Sep	November
Oct – Nov – Dec	February

Meeting Schedule	Quarterly
Location	Ballarat Gold Mine Boardroom
Day/Time	6-8 weeks after the end of the Quarter, following the proposed schedule in Table 1
Circulation of Information	1-2 weeks prior to meeting
Circulation of Agenda	1-2 week prior to meeting
Additional Agenda items	Request to Chair no later than 7 business days prior to meeting
Circulation of Revised Agenda (if applicable)	1-5 days prior to meeting
Recording of Minutes	Tape recorded (where possible) and prepared by Ballarat Gold mine personnel
Circulation of Minutes	Within 3 weeks of meeting to ERC members
Public Attendance	Observers must provide written request to the Company or Chair at least 3 weeks prior to the meeting. Observer permission for attendance will be at the company's discretion.
Commercial in Confidence	Any material identified as commercial in confidence at the discretion of the Company shall not be recorded or circulated.

6. Governance

The ERC shall operate under governance documents including, but not limited to:

- ERC Terms of Reference; and
- ERC Code of Conduct