



Tax Risk Management Policy

Approved by the Board: 26 June 2023

The purpose of this Tax Risk Management Policy ("Policy") is to outline the framework and procedures implemented by Dreadnought Resources Limited ("**Dreadnought**" or the "**Company**") to manage tax-related risks effectively. This Policy ensures compliance with all applicable tax laws, regulations, and reporting obligations and promotes a proactive and responsible approach to tax risk management.

Scope

This Policy applies to all directors, officers, employees, contractors, and agents of the Company involved in tax-related matters. It governs the identification, assessment, and mitigation of tax risks across all aspects of the Company's operations.

The Company is committed to conducting its tax affairs in a transparent, compliant, and ethical manner.

Compliance with Laws and Regulations

The Company will comply with all applicable tax laws, regulations, and reporting requirements in all jurisdictions where it operates. It will maintain accurate and complete records, prepare tax returns accurately and on a timely basis, and pay taxes owed in accordance with all applicable legal obligations.

Risk Assessment and Management

The Company will identify, assess, and manage tax-related risks associated with its operations. It will implement controls and procedures to mitigate these risks effectively. Regular risk assessments will be conducted to ensure ongoing compliance and proactive risk management.

Governance and Accountability

The Company's Board of Directors and senior management are responsible for overseeing tax risk management and ensuring compliance with this Policy. The Board will establish appropriate governance structures, roles, and responsibilities to promote accountability and transparency in tax matters.

External Professional Advice

Where necessary, the Company may engage external tax advisors or consultants to provide specialist advice on complex tax matters. Such engagements will be conducted in accordance with the Company's procurement policies and procedures.

Relationships with Tax Authorities

The Company will maintain open and cooperative relationships with tax authorities. It will respond to tax authority inquiries, requests for information, and audits in a timely and accurate manner. The



company will engage in constructive dialogue with tax authorities, seeking to resolve any disputes or disagreements in a proactive and collaborative manner.

Training and Awareness

The Company will provide relevant training and resources to employees involved in tax-related matters to ensure their understanding of tax laws, regulations, and compliance requirements. The Company will promote awareness of tax-related risks and responsibilities across the organization.

Continuous Improvement

The Company is committed to continuous improvement in tax risk management. It will regularly review and update this Policy and related procedures to reflect changes in tax laws, regulations, and best practice.

Roles and Responsibilities

Board of Directors

The Board of Directors is responsible for overseeing tax risk management and ensuring compliance with this Policy. The Board will receive regular reports on tax-related matters and provide guidance and oversight to senior management.

Chief Financial Officer (CFO)

The CFO has overall responsibility for tax risk management. They ensure that appropriate tax processes and controls are in place, provide tax-related guidance to the business units, and oversee the accuracy and timeliness of tax reporting. The CFO will be responsible for managing day-to-day tax compliance and reporting obligations. They will provide guidance to employees, maintain tax records and documentation, and ensure accurate and timely tax filings.

Employees

All employees are expected to comply with tax laws, regulations, and reporting requirements relevant to their roles. They must report any potential tax risks or concerns to the appropriate channels within the Company.

Monitoring and Reporting

Compliance Monitoring

The Company will monitor and assess tax compliance on an ongoing basis. Regular reviews, audits, and self-assessments will be conducted to identify any potential non-compliance or deviations from this Policy. Corrective actions will be implemented promptly when necessary.

Reporting

The Company will maintain appropriate reporting mechanisms to track tax-related risks, issues, and developments. Significant tax matters and material non-compliance will be reported to the Board of Directors and senior management promptly.



Non-retaliation

The Company will establish a non-retaliation policy to encourage employees to report potential tax risks or concerns without fear of reprisal. Whistleblower protection and confidential reporting channels will be provided to facilitate the reporting of such matters.

Review and Update

This Tax Risk Management Policy will be reviewed annually to ensure its effectiveness and compliance with changing tax laws and regulations. Any updates or amendments will be approved by the Board of Directors.

Dreadnought is committed to upholding the highest standards of tax compliance and responsible tax risk management. This Policy provides a framework for achieving these objectives and fostering a culture of transparency, accountability, and ethical conduct in tax matters.