



St Barbara



Risk Management Policy

Purpose of Risk Management

Effective risk management will enable St Barbara to develop a proactive culture of risk awareness, evaluation and action. This will reduce the potential impact of hazards to the business, secure a safer work environment, and accelerate the identification and adoption of opportunities. These steps will help to underpin reliable delivery to promise, as well as protect and grow shareholder value.

Risk Management Principles

Risk management is a continuous process in which risks are identified, analysed and consciously accepted, adopted or mitigated within approved tolerances levels. Risk assessments are performed for each business and corporate function at least annually.

Key material risks are to be managed using a contemporary approach which optimises the trade-offs between risk and return.

Risk management will be aligned and integrated with all areas of decision making: strategic planning, corporate budgeting, operations management and investment evaluation.

St Barbara's risk management framework combines policy, proven processes and practices, performance standards and a risk-aware culture.

Responsibilities and Accountabilities

The Board is responsible for approving this policy and will review and assess the appropriateness and effectiveness of the company's risk management framework.

The Executive Leadership Team is responsible for managing risks and will report to the Board periodically on the management of those risks, and the effectiveness of the company's enterprise wide risk management practices.

Additionally, a separate annual assurance statement will be provided to the Board from the Managing Director & CEO, and the Chief Financial Officer, focussing on the effectiveness of financial risk management practices.

Risk management is the responsibility of all employees. Each employee is expected to understand and manage the risks within the limits of their accountabilities.

Annual Review

Risk management will continually evolve with regard to industry best practice and St Barbara's needs. The effectiveness of St Barbara's risk management practices will be assessed using a combination of external and internal resources. This policy will be reviewed annually by the CEO and Board of Directors.

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