

HSEC COMMITTEE CHARTER

1. INTRODUCTION

The objective of the HSEC Committee (**Committee**) is to assist the Board of Galaxy Resources Limited (**Galaxy**) in its oversight, monitoring and review of the Galaxy Group's practices and governance in the areas of health, safety, environment and corporate social responsibility.

The Committee makes recommendations to the Board and does not have any power to commit the Board or management to those recommendations. The Committee has unrestricted access to employees of Galaxy in order to fulfil its purpose and undertake its duties.

2. COMMITTEE COMPOSITION

The Committee will comprise at least three members. The Committee members must be non-executive Directors to ensure that they are not involved in day to day management of Galaxy.

The Board will appoint one of the Committee members as chair. The chair of the Committee must not be the Chairman of the Board.

The chair will invite Galaxy's Managing Director and other advisers to attend Committee meetings when appropriate.

3. REMOVAL OR RESIGNATION

A member of the Committee who resigns, retires or is removed from the Board ceases to be a member of the Committee. The Board will appoint the successor.

4. SECRETARY

The Company Secretary will be the secretary of the Committee.

5. FREQUENCY OF MEETINGS

The chair will convene at least two meetings of the Committee each year and any additional meeting that the chair considers necessary or appropriate to carry out the Committee's responsibilities. In addition, the chair must call a meeting of the Committee if required by any Committee member, Galaxy's Managing Director or the Board.

6. CALLING MEETING AND NOTICE

A notice of each meeting confirming the date, time, venue and agenda will be forwarded to each member of the Committee (with a copy to all Board members) in the week prior to the date of the meeting. The notice will include relevant supporting papers for the agenda items to be discussed.

7. ADVICE

The Committee may have access to employees of Galaxy and to appropriate external advisers. The Committee may meet with these external advisers without management being present.

8. REPORT TO BOARD

The chair of the Committee must report the findings and recommendations of the Committee to the Board after each Committee meeting. The report must contain all matters relevant to the Committee's responsibilities.

9. MINUTES

Minutes of proceedings and resolutions of Committee meetings will be kept by the secretary. Minutes will be distributed to all Committee members and the Chairman of the Board, after the Committee chair has given the preliminary approval. Minutes, agenda and supporting papers will be made available to any Director upon request to the secretary, providing no conflict of interest exists.

10. QUORUM AND VOTING

A quorum will comprise any two Committee members. In the absence of the Committee chair or appointed delegate, the members will elect one of their number as chair for that meeting. Each member will have one vote and the chair of the Committee will not have a second or casting vote.

11. DUTIES AND RESPONSIBILITIES

The Committee's key responsibilities and functions include:

1. overseeing the implementation of risk management systems, policies and activities that:
 - a) ensure the health and safety of all Group Personnel;
 - b) minimise the impact of Group activities on the environment;
 - c) contribute to the quality of life of Group Personnel and members of communities that could be impacted by the Group's operations;
 - d) regulate how the Group interacts with contractors, customers, governments and the communities in which it operates.
2. monitoring the Group's responsibilities and commitments to:
 - a) social issues such as human rights, forced or compulsory labour, child labour, working conditions, wages and benefits, non-discrimination, freedom of association and collective bargaining;
 - b) training, education and employment initiatives in connection with HSEC commitments and best practice;
 - c) minimising impacts on the environment; and
 - d) appropriate business conduct and behaviour, including anti-bribery and corruption initiatives.
3. reviewing the adequacy and effectiveness of the Group's management systems, including:
 - a) the ability to identify, assess and promote action to avoid HSEC related risks; and
 - b) whether a strong, positive HSEC culture is upheld and enforced by Group management.
4. reviewing the Group's response on issues of HSEC concern or non-compliance;
5. reviewing recommendations from management in relation to HSEC industry trends and industry standards;
6. monitoring resources applied to achieving compliance with the policies and standards within the Committee's scope;
7. undertaking work or actions with respect to particular matters within the Committee's scope as requested and / or delegated by the Board from time to time; and
8. reporting to the Board on the work and findings of the Committee and, where necessary, make recommendations in relation to them.

In this section:

"Group" means Galaxy and all of its direct and indirect subsidiaries;

"Group Personnel" means all Group employees, contractor staff and other invitees working or visiting Group sites; and

"HSEC" means health, safety, environment and community.

12. RESOURCES

Where the Committee considers it necessary or appropriate in order to fulfil its responsibilities, the Committee will be entitled to:

1. access all books and records of Galaxy;
2. draw on the expertise and resources of any employee of Galaxy; and
3. select and engage an external adviser or external service provider involving, where appropriate, advisers that are 'independent' in the sense that they are not usual service providers to Galaxy.

The Committee may access these resources without management present.

13. REVIEW

The performance of the Committee will be subject to review by the Board and may be subject to a periodic comprehensive review that includes surveys of Directors, Committee members and senior management.

Approved by Galaxy Resources Limited Board

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