OZ Minerals Limited (OZ Minerals) is an Australian modern mining company listed on the Australian Securities Exchange (ASX) which specialises in exploring for, developing and operating copper, gold and base metal projects. OZ Minerals continually strives to be a global market leader and a partner of choice in the resource sector with a clear strategy and effective governance that support value creation for all our stakeholders.

Objective

The objective of this Finance and Accounting Policy is to ensure OZ Minerals complies with all financial and accounting regulatory obligations with a view to being a leader in fiscal discipline, reporting, disclosure and transparency.

Scope and Implementation

This policy applies to all employees, directors, officers, consultants and contractors of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

Commitment

To meet the objective of this Finance and Accounting Policy OZ Minerals will:

• prepare timely budgets and forecasts and provide relevant financial information that allows the Board and management to make informed value accretive decisions which maximise shareholder returns
• ensure OZ Minerals has appropriate liquidity including cash and funding facilities in place to support business objectives
• respect the responsible use of company assets and maintain robust governance practices and management processes
• make financial decisions and manage financial risks within the Board approved risk framework
• maintain processes that ensure OZ Minerals is compliant with regulations and accounting standards
• maintain capital discipline (including working capital) and maximise returns on capital spent
• pay taxes in accordance with applicable laws
• maintain a strong customer focus and seek to deliver product on-time and on-specification to support optimal revenue outcomes
• ensure procurement practices encourage competitive pricing and appropriate service levels to support the achievement of OZ Minerals’ objectives
• operate auditable and fair contract management processes
• maintain treasury practices that manage credit exposure, cashflow, conservative leverage and approved hedging practices
• use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
• monitor, maintain and improve, where required, financial risks through the use of robust systems, governance and assurance processes
• make our Employees and Contractors aware of this policy.

Andrew Cole
Managing Director and Chief Executive Officer
February 2016