



ERA

ERA Asset Management Policy

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Innovate and continuously improve

ERA acknowledges that there is significant benefit and value to be gained by implementing effective Asset Management strategies at all levels across the business.

Managing assets throughout their lifecycle is critical to achieving their utilisation targets and design function. By ensuring safe and reliable operation of our assets, we ensure we achieve our core value of protecting the health and safety of our employees and the nearby community, together with the protection of the surrounding environment.

Purpose

Effective Asset Management is a key business function which is a major source of value creation and fundamental to our goal of zero harm. By implementing an effective Asset Management program we can ensure the ongoing reliability of our plant and equipment at the right cost.

Background

Asset Management is the coordinated activities of an organisation to realise value from assets. The objective of the Companies Asset Management program is to ensure assets are fit-for-purpose; installed and commissioned correctly; operated within their design parameters; and have the right maintenance done at the right time in the right way (including replacement) to ensure they continue to meet their required function. Moreover the asset will continually deliver the value which is expected in terms of:

- Health, safety and environment
- Process safety
- Availability and reliability
- Throughput and yield
- Integrity
- Quality and cost

Asset Management is more than just maintenance. Successful Asset Management requires interdepartmental commitment that impacts at every operational level, from specifying and purchasing the right equipment in the first place, through to operations and maintenance, and ultimately to disposal.

The accountability for Asset Management applies to

the entire business and a culture focused on asset management is essential for the operational delivery of the business plans.

ERA Asset Management commitments

As an organisation, we are committed to effectively managing our assets throughout their lifecycle to ensure that they:

- Operate when needed.
- Produce at their required capacity.
- Perform safely without harm to the environment.
- Produce a quality product that meets customer expectations.
- Meet the needs of the business, taking the life of mine into consideration.

To achieve this, the Company will:

- Adhere to and maintain Asset Management strategies, standards and procedures.
- Ensure that the design, maintenance and operation of assets comply with all relevant codes and standards.
- Ensure assets are fit for purpose when we buy, build or modify them.
- Operate plant and equipment within their design parameters.
- Maintain assets throughout their lifecycle ensuring the right work is done the right way at the right time.
- Assess all hazards and non-conformances and implement controls to reduce risks to as low as reasonably practicable.
- Educate and train the workforce in asset management to ensure a skilled and competent workforce.
- Effectively utilise, maintain and improve the site's computerised maintenance management system.
- Establish measurable targets and consistently review metrics to optimise asset integrity and reliability.
- Perform efficient and effective quality assurance and control, including reliability and defect elimination functions.
- Replace or retire assets at the end of their economic life.
- Ensure that this policy is reviewed and updated periodically.



Paul Arnold
Chief Executive