

## **WESTWATER RESOURCES, INC. AUDIT COMMITTEE CHARTER**

### **Purpose**

The purpose of the Audit Committee (the “Committee”) is to assist the Board of Directors in its oversight of the accounting and financial reporting processes of Westwater Resources, Inc. (the “Company”) and the audits of the financial statements of the Company by monitoring:

- the independence, qualifications, engagement and performance of the independent auditors;
- the performance of the internal audit function;
- the accounting and financial reporting processes, as well as the integrity of the financial statements and effectiveness of internal controls over financial reporting; and
- the Company’s compliance with applicable law, including U.S. federal securities laws and other legal and regulatory requirements.

The Committee’s function is one of oversight only, and it is not the duty of the Committee to determine that the Company’s financial statements are complete and accurate or are in accordance with generally accepted accounting principles (“GAAP”), to determine that the Company’s internal control over financial reporting is effective or to plan or conduct audits. These are the responsibilities of management and the independent auditors. It is also the responsibility of management and the independent auditors to bring appropriate matters to the attention of the Committee, and to keep the Committee informed of matters that management or the independent auditors believe require attention, guidance, resolution or other actions, the basis therefor and other relevant considerations. Each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which the Committee receives information and (ii) the accuracy of the financial and other information provided to the Committee, in either instance absent actual knowledge to the contrary.

### **Authority**

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities. The Committee shall have the authority (without seeking approval of the Board) to retain special legal, accounting or other consultants to advise the Committee. The Company will provide the Committee with appropriate funding, as the Committee determines, to compensate the independent auditors, outside counsel and other advisors as it deems appropriate. The Committee may request any officer or employee of the Company or the Company’s outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Committee shall have access to the Company’s books, records, facilities and personnel. The Committee may form and delegate authority to one or more designated subcommittees or the chairperson of the Committee when it deems appropriate and in the best interests of the Company.

## **Membership**

The Committee shall consist of at least three directors, all of whom must be independent in accordance with (i) the audit committee requirements of the NYSE American (the “NYSE Rules”) and (ii) Rule 10A-3 promulgated under the Securities Exchange Act of 1934, as amended. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. Further, at least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting, or comparable experience or background, which results in such member’s financial sophistication, including an understanding of GAAP, an ability to apply GAAP principles in assessing accounting policies, and experience in preparing and evaluating financial statements with a level of complexity comparable to the Company’s financial statements. In addition, each member of the Committee shall have such other qualifications as are established by the Board from time to time, or as required by the NYSE Rules, applicable law or the rules and regulations of the Securities and Exchange Commission (the “SEC”), including all applicable provisions of the Sarbanes-Oxley Act of 2002.

Appointment to the Committee, including the designation of the chairperson of the Committee and the designation of any Committee members as “audit committee financial experts,” shall be made by the full Board upon recommendation by the Nominating and Corporate Governance Committee. Unless the full Board designates a chairperson of the Committee, the members of the Committee may elect a chairperson for each meeting by majority vote. Members of the Committee shall serve until their successors have been duly elected and qualified or until their earlier resignation or removal. The Board may remove a member of the Committee, or replace the chairperson, in either case with or without cause, provided that the Board must, at all times, assure that the Committee has a sufficient number of members to satisfy the requirements set forth above relating to the number and qualifications of Committee members.

## **Responsibilities**

In addition to any other responsibilities that may be assigned from time to time by the Board, the Committee has the following responsibilities and reporting requirements:

1. Meet at least four times each year and call special meetings, as circumstances require. The Committee may act by unanimous written consent (which may include electronic consent) in lieu of a meeting in accordance with the Company’s bylaws.
2. Report Committee activities to the Board on a regular basis, such as after each meeting, so that the Board is kept informed of its activities on a current basis.
3. Review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.
4. Be directly responsible for the selection, appointment, compensation, retention, oversight and, where appropriate, termination of the independent auditors and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company (including resolution of

disagreements, if any, between management and the independent auditors regarding financial reporting). The independent auditors and any other registered public accounting firm shall report directly and be accountable to the Committee.

5. At least annually, obtain and review a report by the independent auditors that describes (i) the independent auditors' internal quality control procedures and (ii) any material issues raised by the most recent internal quality-control review, peer review or Public Company Accounting Oversight Board review of the independent auditors or by any other inquiry or investigation by governmental or professional authorities within the preceding five years (or such other period as may be requested by the Committee), regarding any independent audit performed by the independent auditors, and any steps taken to deal with any such issues.
6. Receive from the independent auditors a formal written statement delineating all relationships between the independent auditors and the Company and any of its subsidiaries, review and discuss with the independent auditors the written independence disclosure required by the applicable requirements of the Public Company Accounting Oversight Board, actively engage in a dialogue with the independent auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditors, oversee the rotation of the independent auditors' lead audit and concurring partners and the rotation of other audit partners, with applicable time-out periods, in accordance with applicable law, and take, or recommend that the full Board take, appropriate action to oversee the independence of the independent auditors.
7. Pre-approve (or, where permitted under the rules and regulations of the SEC, subsequently approve) the scope, plan and fees for all audit, audit-related and permissible non-audit services to be provided by the independent auditors either before the independent auditors are engaged to render such services or pursuant to pre-approval policies and procedures established by the Committee. The Committee may delegate to one or more members of the Committee the authority to pre-approve audit and permissible non-audit services and any associated fees, as long as such pre-approval is presented to the full Committee at its next scheduled meeting.
8. Review at least annually the ratio between the total amount of fees earned by the independent auditors for audit, audit-related and tax services.
9. Review the Company's hiring policies and practices with respect to current or former employees of the independent auditors.
10. Review the internal audit function of the Company, if any, including the independence and authority of its reporting obligations, the proposed audit plans for the coming year and the coordination of such plans with the independent auditors.
11. Evaluate the performance of the independent and internal auditors, making recommendations to the Board accordingly.

12. Meet periodically with management and the independent auditors to review the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's guidelines and policies with respect to risk assessment and risk management pertaining to financial, accounting, investment and tax matters.
13. Establish, and oversee compliance with, procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
14. Receive and, if appropriate, respond to attorneys' reports of evidence of material violations of securities laws and breaches of fiduciary duty and similar violations of foreign, federal, state or local law, and establish procedures for the confidential receipt, retention and consideration of any attorneys' reports.
15. Review and discuss quarterly reports from the independent auditors concerning all critical accounting policies and practices to be used by the Company, alternative treatments of financial information within GAAP that the auditors has discussed with management, ramifications of the use of these alternative disclosures and treatments, and the treatment preferred by the independent auditors if different from that used by management and other matters required to be communicated to the Committee under generally accepted auditing standards and other legal or regulatory requirements, including any matters required to be communicated under the rules of the Public Company Accounting Oversight Board or the SEC.
16. Review with management and the independent auditors:
  - a. The independent auditors' responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process.
  - b. The scope, timing and approach, as well as the materiality thresholds for, the annual audit of the Company's financial statements along with any significant risks identified during the auditors' risk assessment procedures, and at the conclusion thereof, review such audit including any comments or recommendations of the independent auditors. Discussions should also include communication of any matters as required by Statement on Auditing Standards (SAS) 61, as amended.
  - c. The Company's annual audited financial statements and annual and quarterly reports on Form 10-K and Form 10-Q, including the disclosures in Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A").
  - d. The results of the independent audit and the quarterly reviews, and the independent auditors' opinion on the annual financial statements.

- e. The Company's quarterly financial statements prior to the release of quarterly earnings, and recommend to the Board approval of the financial statements or otherwise.
  - f. The reports and certifications regarding internal control over financial reporting and disclosure controls and procedures.
  - g. Major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, as well as the adequacy of internal controls that could significantly affect the Company's financial statements.
  - h. Analyses prepared by management or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements.
  - i. The effect of regulatory and accounting initiatives on the Company's financial statements.
  - j. Any significant changes required or taken in the audit plan as a result of any material control deficiency.
  - k. Any significant disagreements between management and the independent auditors.
  - l. Any correspondence with regulators or government agencies, including any comment letters issued by the SEC with respect to the Company's public filings, and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
17. Review with the independent auditors, the Company's internal auditor, and financial management, the adequacy and effectiveness of the internal accounting and financial controls of the Company, including any changes, significant deficiencies or material weaknesses in those controls reported by the independent auditors or management, and elicit any recommendations for the improvement of such internal control procedures or particular areas where new and more detailed controls or procedures are desirable. Such review shall include discussion of any special audit steps adopted in light of significant control deficiencies and any fraud, whether or not material, that involves management or other Company employees who have a significant role in the Company's internal controls.
18. Review and discuss earnings press releases (with particular attention to any use of non-GAAP financial measures), as well as financial information and earnings guidance provided to the public, analysts and ratings agencies.
19. Provide sufficient opportunity for the internal and independent auditors to meet with the members of the Committee without members of management present. Among the items to be discussed in these meetings are the independent auditors' evaluation of the

Company's financial, accounting and auditing personnel, and the cooperation that the independent auditors received during the course of the audit.

20. Review with the Company's general counsel and outside counsel when appropriate, any legal matters that may have a material impact on the organization's financial statements, the Company's compliance policies, including any actual or alleged violations of the Company's Code of Business Conduct and Ethics, that pertain to financial, accounting, investment or tax matters of the Company and any material reports or inquiries received from regulators or governmental agencies.
21. Review with the independent auditors on a quarterly basis any problems or difficulties the independent auditors may have encountered and any management letter or schedule of unadjusted differences provided by the independent auditors and the Company's response to that letter or schedule. Such review should include any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities of access to required information, any changes required in the planned scope of the internal audit, and the internal audit department responsibilities, budget and staffing.
22. Determine whether to recommend the audited financial statements be included in the Company's annual reports on Form 10-K, and prepare the report required by Item 407(d)(3)(i) of Regulation S-K to be included in the Company's annual proxy statement.
23. Review and discuss with management the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs, including the Company's Code of Business Conduct and Ethics, compliance with the Foreign Corrupt Practices Act and foreign anticorruption laws, and compliance with other applicable laws, regulations and internal compliance programs, in each case to the extent pertaining to financial, accounting and/or tax matters.
24. Review (and approve, if applicable) transactions presented to the Committee between the Company and a related person for which review or oversight is required by applicable law or the Company's Corporate Governance Guidelines or that are required to be disclosed in the Company's financial statements or SEC filings.
25. Oversee matters relating to the Company's ongoing liquidity, including its financing arrangements and other internal and external sources of liquidity and capital resources.
26. Obtain from management explanations for all significant variances in the financial statements between years. The Committee should consider whether the data are consistent with the MD&A section of the annual report.
27. Determine the open years on federal income tax returns and whether there are any significant items that have been or might be disputed by the IRS, and inquire as to the status of the related tax reserves.
28. Determine, with the full Board, whether the independent auditors should meet with the full Board to discuss any matters relative to the financial statements and to answer any questions that other directors may have.

29. Review and assess the performance of the Committee on an annual basis in coordination with the annual evaluation of the Board and its committees overseen by the Nominating and Corporate Governance Committee of the Board.

Last updated on March 19, 2021.