CORPORATE GOVERNANCE - DIVERSITY POLICY

Purpose
This Diversity Policy sets out the Company's diversity policy and the processes whereby the Company will address, at a minimum, the objectives set out in Principle 1.5 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations.*

The purpose of this Diversity Policy is to enable the Board to:

- set measurable objectives to achieve gender diversity
- report the progress of these measureable objectives

Although for the purpose of ASX recommendations, this policy will refer principally to gender diversity, this approach however, in no means limits the Company's recognition and respect for the value of diversity at all levels of the organisation. A diverse workplace includes the skills and perspective that people bring to the organisation through, but not limited to, experience, gender, age, culture and beliefs.

Implementation
The Company is committed to setting measurable objectives for attracting and engaging women at the Board level, in senior management and across the whole organisation.

Please also refer to the Company's Director Selection Procedure for specific procedures in relation to directors.

To ensure the optimal implementation of this policy the following procedures will be followed:

- equal employment opportunities based on relative ability and potential for the best business performance outcomes;
- transparent selection processes and reviews;
- engage employment consultants, if appropriate, to identify and assess the best candidates available for positions;
- attract and retain a skilled and diverse workforce;
- succession planning and training opportunities;
- formal implementation and monitoring of diversity targets; and
- linking achievement of measurable objectives to Board Key Performance Indicators, where appropriate.

Diversity Objectives
As at the date of this Diversity Policy, the Company employs the following proportion of women (including consultants):

- appointed to the Board: 0%
- appointed to senior management (including Company Secretary): 0%
- across the whole organisation: 20%

Objectives

As at the date of this policy, the Company's objectives are to acknowledge and respect the value of diversity at all levels of the organisation. A diverse workplace includes the skills and perspectives that people bring to the organisation through, but not limited to, experience, gender, age, culture and beliefs. Ideally this diversity should reflect the societies and regions (Australia) in which the Company operates.

As part of the strategy for diversity in the workplace, the Company has set targets for the employment of women, including:

- appointed to the Board: 50% by 2018
- appointed to senior management (including Company Secretary): 50% by 2018
- across the whole organisation: 50% by 2018

The Company recognises that the mining and exploration industry is intrinsically male dominated in many of the operational sectors and the pool of women with appropriate skills will be limited in some instances. The Company recognises that diversity extends to matters of age, disability, ethnicity, marital/family status, religious/cultural background and sexual orientation. Where possible, the Company will seek to identify suitable candidates for positions from a diverse pool. The Nomination Committee will review and monitor and report on the progress of these objectives at least annually.

Diversity Reporting

The Company's Corporate Governance Statement in the Annual Report will include a summary of objectives, progress towards these objectives and the portion of women engaged in the organisation.

Review

The objectives and effectiveness of this Diversity Policy will be reviewed by the Board annually.