

Section 2.14 – Risk Management**PRINCIPLE 7 – RECOGNISE AND MANAGE RISK****RECOMMENDATION 7.1 AND 7.2 – RISK MANAGEMENT**

The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required by the Board to report back on the efficiency and effectiveness of risk management. The Board discuss risk management issues with management on an ongoing basis.

Management is responsible for the ongoing management of risk with standing instructions to apprise the Board of changing circumstances within the Company and within the international business environment.

RECOMMENDATION 7.3 - ASSURANCE FROM CEO AND CFO***Management sign-off procedure***

The Audit Committee ensures that the Managing Director and Chief Financial Officer prepare a written statement to the Board certifying that the Company's annual financial report and half yearly financial report present a true and fair view, in all material respects, of the financial condition of the Company and its operational performance and are in accordance with relevant accounting standards.

The statement is presented to the Board prior to the approval and sign-off of the respective annual and half yearly financial reports. Confirmation is provided by the Managing Director and Chief Financial Officer that the assurance provided to the Board is founded on a sound system of risk management and internal control and the system is considered to operate effectively in all material respects in relation to reporting financial risk.

Section 2.15 – Remuneration**PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY****RECOMMENDATION 8.1, 8.2, AND 8.3 – REMUNERATION COMMITTEE**

The Board has established a Remuneration Committee. Composition of the Committee comprises at least three directors, the majority of whom are non-executive directors, one of whom will be appointed the Committee Chairman.

The charter of the Committee and its functions and responsibilities are posted on the Company's website: www.mineralresources.com.au.

The Committee is currently chaired by Kelvin Flynn, an independent non-executive director, and members are Joe Ricciardo and Mark Dutton.

Non-executive remuneration

Non-executive directors are entitled to receive statutory superannuation benefits. No other post-employment benefits are provided to non-executive directors.