

## Diversity

The Company has a policy to improve the diversity of its workforce over time by identifying women and individuals from under-represented backgrounds for recruitment, and by rewarding and promoting employees on the basis of performance.

However, at this stage of its development, the Company has a small Board of Directors, and a small management team which is geographically dispersed and because of the industry in which the Company operates, the Board does not consider it to be practicable to set measurable objectives to achieve greater gender diversity at this time.

In addition, the Board acknowledges the benefits of seeking to improve gender diversity at all levels in the Company over time and will keep this issue under review.

The Company aims to foster continuous improvement in the area of diversity; building on achievement realised through the implementation of historical diversity initiatives, by applying principles successfully used at our leading operation in this area, to other parts of the business.

Our flagship 'Chatree' Mine in Thailand boasts the enviable statistic of having equal representation by women on the senior management team. Recruitment, training and promotion principles employed at Chatree are currently being applied to our 'Challenger' Mine in Australia, where we currently have 14% representation of women across the senior management and professional categories and to other parts of the business.

There is currently no representation by women on our Board of Directors. Whilst this is in part reflective of the relatively small size of the Board and stage of development of key elements of the business, it forms part of an overall business review process to consider the issue of gender diversity at this level and will be the subject of ongoing review.

The Company considers that it will benefit from its ongoing commitment to promote a diverse workforce with treatment of employees and future employees on the basis of merit, abilities and potential, regardless of gender, colour, ethnic or national origin, race, disability, age, sexual orientation, gender reassignment, socioeconomic background, religious or political belief, non / trade union membership, family circumstances or other irrelevant distinction.

The Company has set various criteria and procedures in order to support equality and diversity in the workforce and applies these principles to:

- › Provide fair access to workplace opportunities and benefits, including internal promotion, leadership development, flexible work practices and fair and comparable wages;
- › Attracting and retaining a skilled and diverse workforce;
- › Creating an inclusive workplace culture where discriminatory behaviour is unacceptable; and
- › Providing an effective grievance mechanism for employees.

## Current Proportion of Women Employees

Board	0.0%
Senior Executives	0.0%
Senior Managers	1.8%
Managers	1.0%
Professionals	8.6%
Non-professionals	6.4%
<b>Total Workforce</b>	<b>17.8%</b>

## Share Trading Policy

In the interests of shareholder confidence and compliance with insider trading laws, the Company has formal policies governing the trading of the Company's securities by Directors, officers and employees. Details of Directors' shareholdings are disclosed in the Directors' Report.

The policy prohibits Directors and employees from engaging in short-term trading of any of the Company's securities and buying or selling the Company's securities if they possess unpublished, price-sensitive information.

Directors and senior management may buy or sell Company securities in the four week period following significant announcements by the Company, including the release of the quarterly report, half-yearly results, the preliminary annual results and the lodgement of the Company's Annual Report (subject to the prohibition of dealing in the Company's securities if they possess unpublished price sensitive information).

Directors and senior management must also receive approval from the Chairman before buying or selling Company securities.

The Company's Share Trading Policy is available in the 'Corporate Governance' section of the Company's website.

## Communication with Shareholders and Continuous Disclosure

The Company is committed to providing relevant and timely information to its shareholders in accordance with its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act 2001 (Cth).

Information is communicated to shareholders through the distribution of the Company's Annual Report and other communications. All releases are posted on the Company's website and released to the ASX in a timely manner.

The Company has practices in place throughout the year governing who may authorise and make disclosures and the method by which the market is to be informed of any price sensitive information.

The Company Secretary is responsible for communications with the ASX and ensuring that the Company meets its continuous disclosure obligations.

The Company's Continuous Disclosure is available in the 'Corporate Governance' section of the Company's website.

## Annual General Meeting

All shareholders are encouraged to attend and participate in the Company's Annual General Meeting. Shareholders may attend in person or send a proxy as their representative.

The Company's external auditor is routinely invited to and attends the Annual General Meeting in order to respond to questions raised by shareholders relating to the content and conduct of the audit and accounting policies adopted by the Company in relation to the preparation of the financial statements.

## Corporate Governance Disclosure

The Company's governance policies and procedures comply in all substantial respects with the Australian Securities Exchange Corporate Governance Principles and Recommendations with 2010 Amendments. The following table compares the ASX Recommendations and the Company's corporate governance policies and practices.