

MINCOR RESOURCES NL (“Company”)

DIVERSITY POLICY

1.0 PURPOSE

Diversity is about recognising, respecting and valuing differences. These can include differences based on gender, ethnicity, colour, age, race, religion, disability, national origin and sexual orientation. It may also include a vast range of individual characteristics and experiences, such as leadership and communications style, career path, life experience, educational background, marital status and other variables that influence personal perspectives. These differences result in different ways to approach challenges, solve problems, propose suggestions, make decisions and perceive opportunities.

The Company is committed to providing an environment in which all of its directors, officers, employees and consultants are treated with fairness and respect, and have equal access to workplace opportunities. The Company believes that diversity contributes to business success and that the promotion of diversity within the organisation:

- broadens the pool for attracting and recruiting people with the best skills and attributes;
- will help support employee retention;
- will provide a workplace where everyone feels welcome;
- will ensure work opportunities and advancement are available to all;
- is likely to encourage greater innovation due to different perspectives; and
- is socially and economically responsible governance practice.

The Company believes in taking positive steps to ensure that current and prospective employees are not discriminated against, either directly or indirectly, on the characteristics such as gender, age, disability, marital status, sexual orientation, religion, ethnic or any other area or potential difference. The Company values the differences, and contributions a diverse workforce represents.

The Company extends this positive attitude in respect of diversity to its consultants and stakeholders.

2.0 DIVERSITY AT MINCOR RESOURCES NL

The Company’s Diversity Policy applies to all levels of employment within the Company including professional consultants. In valuing and managing diversity, the Company is committed to creating an environment where:

- a) there is a tolerance of difference. The Company will ensure that all employees and consultants are treated fairly and with respect and dignity;
- b) the ability to contribute and access opportunities is based on merit, including the facilitation of equal employment opportunities based on relative ability, performance and potential. The Company will adopt and actively encourage those practices and procedures that enable employees and consultants to contribute to the best of their ability; and
- c) inappropriate attitudes or behaviours are confronted. The Company will promote a safe work environment and will treat seriously any instance of inappropriate behaviour (including

discrimination, harassment, bullying, victimisation and vilification) and confront attitudes based on inappropriate stereotypes.

Specifically, the Company seeks to ensure that selection and recruitment decisions should be based on merit and that no person or group of people will be treated less favourably or more favourably than another. The Company will provide equal opportunities in respect to employment and employment conditions, including:

2.1 Recruitment

The Company will ensure appropriate selection criteria based on diverse skills, experience and perspectives is used when hiring new staff, including Board members. Job specifications, advertisements, application forms and contracts will not contain any direct or inferred discrimination. Professional consultants may be engaged to assist in the hiring process to present diverse candidates to the Company for consideration.

2.2 Training

All internal and external training opportunities will be based on merit and in light of Company and individual needs. The Company will consider senior management training and executive mentoring programs to develop skills and experience to prepare employees for senior management and Board positions.

2.3 Career Advancement

All decisions associated with career advancement, including promotions, transfers, and other assignments, will meet the Company's needs and be determined on skill and merit.

3.0 RESPONSIBILITY FOR DIVERSITY POLICY

For this policy to operate, it is essential that employees at all levels of employment are responsible for the creation of a diverse and tolerant workplace, and for the elimination of discriminatory practices.

The Board, together with the Remuneration Committee and Nomination Committee, are responsible for:

- implementation of the Diversity Policy;
- ensuring compliance with the Diversity Policy;
- ongoing monitoring of the Diversity Policy, including progress against achieving the measureable objectives set by the Board;
- reviewing the progress against the Company's diversity strategy and identifying any changes or new initiatives required to improve diversity; and
- assessing (at least annually) the measureable objectives for achieving gender diversity and the progress in achieving them.

Disciplinary action, which may include dismissal, will be taken against anyone found to be guilty of a breach of the Diversity Policy.

4.0 OBJECTIVES OF DIVERSITY POLICY, INCLUDING MEASUREABLE OBJECTIVES

The Board will establish measureable objectives for achieving diversity that are appropriate for the Company. The Nomination and Remuneration Committees will be responsible for monitoring and assessing the measureable objectives on an annual basis and reporting to the Board on the Company's progress towards achieving the objectives.

Specifically, the Board will establish measureable objectives for achieving gender diversity that are appropriate for the Company, and will assess these objectives and the progress made towards achieving them on an annual basis. The Company will disclose in its Annual Report:

- a) the measurable objectives for achieving gender diversity set by the Board in accordance with the Diversity Policy; and
- b) the progress made towards achieving each of them.

As part of this disclosure the Company's Annual Report will disclose:

- the proportion of women employees in the whole organisation;
- the proportion of women in senior executive positions; and
- the proportion of women on the Board.