

DIVERSITY POLICY

The Board has adopted a Diversity Policy as a means of enhancing the Company's performance by recognising and utilising the contribution of diverse skills and talent from its directors, officers and employees.

Diversity involves recognising and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives, including persons with co-existing domestic responsibilities. Diversity may result from a range of factors including age, gender, ethnicity, cultural background or other personal factors. The Company values the differences between its people and the contribution these differences make to the Company.

Diversity Aims

The Company encourages diversity in employment, and in the composition of its Board, as a means of ensuring the Company has an appropriate mix of skills and talent to conduct its business and achieve the Company's goals.

It is the responsibility of the Board to foster an environment where:

1. Individual differences are respected.
2. The ability to contribute and access employment opportunities is based on performance, skill and merit regardless of gender, age, ethnicity, sexuality, physical ability or cultural or religious beliefs.
3. Inappropriate attitudes, behaviours and stereotypes are confronted and eliminated.
4. Equal opportunities in respect to employment and employment conditions are actively promoted.

Achieving diversity

The Company achieves its diversity aims by:

1. The Board setting measureable objectives for achieving diversity and in particular gender diversity and reviewing these objectives and the progress in achieving the objectives on an annual basis. The measurable objectives include the establishing of appropriate workforce representation targets that are achievable over a period of time.
2. The Board ensuring appropriate selection criteria based on diverse skills, experience and perspectives is used when hiring new staff, including Board members. The process involved in searching for and selecting new directors should be transparent and disclosed to shareholders. Job specifications, advertisements, application forms and contracts will not contain any direct or inferred discrimination. When recruiting, the Board and CEO will attempt to present a diverse pool of candidates to the Company for consideration, and may engage professional consultants to assist in the hiring process.
3. Implementation of processes for the formal evaluation of the performance of the performance of board and committee members including processes to identify any gaps in the skills and experience of directors on the board and committees as a result.
4. Providing internal and external training opportunities based on merit and in light of Company and individual needs to enable the development of an individual's full potential.

5. Ensuring that the work environment is free from harassment and that complaints or reports of sexual, racial or other harassment are treated seriously, confidentially, and sympathetically by the Company.
6. Developing a culture that is aligned with and promotes the attainment of the diversity principle and which assists all employees, including Board members to balance their work, life and family responsibilities.
7. Setting Key Performance Indicators for the Board, CEO and senior executives that are linked to the achievement of diversity aims set by the Board

At the date of adopting this Policy, the organisation consists of 7 board members, 6 employees and 6 contractors. Under the Company's current business model, it is not likely that the Company will employ large numbers of employees in the future. As such, the ability of the Company to introduce formalised programs to make substantive changes is limited, and any objectives set by the Board are likely to be influenced by this structure.

The objectives that are set by the Board will be disclosed in the Annual Report

Reporting Responsibility

It is the responsibility of all directors, officers, employees and contractors to comply with the Company's *Diversity Policy* and report violations or suspected violations in accordance with this *Diversity Policy*.

The Board will monitor Company performance in meeting the standards and policies outlined in this Policy. This will include an annual review of the diversity objectives set by the Board, and its progress in achieving them.

Compliance with this Diversity Policy

Any breach of compliance with this *Diversity Policy* is to be reported directly to the Chief Executive Officer, or Report and Investigation Officer, as appropriate.