

MINREX RESOURCES LIMITED
ACN 151 185 867
(COMPANY)

DIVERSITY POLICY

1. Introduction

- 1.1 The Company and all its related bodies corporate are committed to workplace diversity.
- 1.2 The Company recognises the benefits arising from employee and Board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.
- 1.3 Diversity includes, but is not limited to, gender, marital and family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, socio-economic background, cultural background, perspective and experience.
- 1.4 To the extent practicable, the Company will address the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, where appropriate to the Company.
- 1.5 The Diversity Policy does not form part of an employee's contract of employment with the Company, nor gives rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, the Diversity Policy forms a direction of the Company with which an employee is expected to comply.

2. Objectives

- 2.1 The Diversity Policy provides a framework for the Company to achieve:
 - (a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
 - (b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
 - (c) improved employment and career development opportunities for women;
 - (d) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
 - (e) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,(collectively, the **Objectives**).
- 2.2 The Diversity Policy does not impose on the Company, its directors, officers, agents or employees any obligation to engage in, or justification for engaging in, any conduct which is

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illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

3. Responsibilities

The Board's Commitment

- 3.1 The Board is committed to workplace diversity, with a particular focus on supporting the representation of women at the senior level of the Company and on the Board.
- 3.2 The Board is responsible for developing measurable objectives and strategies to meet the Objectives of the Diversity Policy (Measurable Objectives) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below.
- 3.3 The Board may also set Measurable Objectives for achieving gender diversity and monitor their achievement. Measurable Objectives the Board set (if considered appropriate) may include:
 - (a) achieving specific numerical targets for the proportion of women on the Board, in senior executive roles and in the Company's workforce generally within a specified timeframe;
 - (b) achieving specific numerical targets for female representation in key operational roles within a specified timeframe with the view to developing a diverse pipeline of talent that can be considered for future succession to senior executive roles;
 - (c) achieving specific targets for the "Gender Equality Indicators" in the Workplace Gender Equality Act; or
 - (d) if the Company was in the S&P / ASX 300 Index at the commencement of the reporting period, the Measureable Objective for achieving gender diversity in the composition of the board will be note less than 30% of the Directors of each gender within a specified period.
- 3.4 The Board will conduct all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

Strategies

- 3.5 The Company's diversity strategies include:
 - (a) recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
 - (b) reviewing succession plans to ensure an appropriate focus on diversity;
 - (c) identifying specific factors to take account of in recruitment and selection processes to encourage diversity;

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- (d) developing programs to develop a broader pool of skilled and experienced senior management and Board candidates, including workplace development programs, mentoring programs and targeted training and development;
- (e) developing a culture which takes account of domestic responsibilities of employees; and
- (f) any other strategies the Board develops from time to time.

4. Monitoring and Evaluation

- 4.1 The Chair will monitor the scope and currency of this Diversity Policy.
- 4.2 The Company is responsible for implementing, monitoring and reporting on the Measurable Objectives.
- 4.3 Measurable Objectives as set by the Board will be included in the annual key performance indicators for the CEO / MD (or person in an equivalent role) and senior executives.
- 4.4 In addition, the Board will review progress against the Objectives as a key performance indicator in its annual performance assessment.
- 4.5 This Diversity Policy will be periodically reviewed to check that it is operating effectively and whether any changes are required.

5. Reporting

- 5.1 The Board will include in the Annual Report each year:
 - (a) the Measurable Objectives, if any, set by the Board;
 - (b) progress against these Measurable Objectives; and
 - (c) either:
 - (i) the respective proportions of women and men on the Board, in senior executive positions (including how the Company has defined “senior executive for these purposes) and across the whole Company; or
 - (ii) if the Company is a “relevant employer” under the Workplace Gender Equality Act, the Company’s most recent “Gender Equality Indicators”, as defined under that Act.