



CORPORATE GOVERNANCE POLICIES

DIVERSITY POLICY

Red 5 Limited (Company) is committed to supporting and managing diversity as a means of enhancing the Company's performance and organisational capabilities by recognising and utilising the contribution of the diverse skills and talents of its directors, officers and employees.

Diversity involves recognising and valuing the unique contribution people can make because of their individual background, skills, experiences and perspectives. 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 can make to the success of the Company.

The Company recognises the benefits of diversity in a competitive labour market and the importance of being able to attract, retain and motivate employees from the widest possible pool of available talent.

The Company also recognises the need to set diversity measures in each of its operating locations taking into account the differing diversity issues within each geographic location in which it operates. Within the limitations of Equal Employment Opportunity obligations and commitments, there shall be a particular focus on gender diversity throughout the various levels of employment and management in the Company.

POLICY OBJECTIVES

The Board seeks to foster an environment where:

- individual differences are not disrespected;
- the ability to contribute and access employment opportunities is based on merit, skills and performance; and
- inappropriate attitudes, behaviours and stereotypes, discrimination, harassment, vilification and victimisation are not acceptable and will not be tolerated.

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

STRATEGIES

The Company provides equal opportunities in respect to employment and employment conditions, including:

Recruitment

Management are required to use appropriate selection criteria based on diverse skills and experience when hiring staff. Position specifications, advertisements, application forms and contracts will not contain any direct or implied discrimination.

Training

The Board recognises the appropriate on-going professional training of its directors, officers and employees. Training opportunities will be based on the individual's development needs as well as the Company's requirements.

Career advancement

Career advancement, including promotions, transfers and other assignments, will be based on skill and merit as well as the Company's needs.

ROLE OF THE BOARD

The Company aims to achieve an appropriate mix of diversity on its Board, in senior management and throughout the organisation. The Board is responsible for setting measurable objectives and strategies to meet the objectives of the diversity policy to the extent they are appropriate for the Company and its stage of development. The Board will also assess annually the objectives established and the progress made towards achieving those objectives.

The Board may also set measurable objectives for achieving gender diversity and monitor their achievement.

To assist with improving gender diversity within the organisation, the Company will develop and introduce programmes and initiatives which may include:

- mentoring programmes;
- networking opportunities;
- professional development programmes that are targeted at helping women and men develop skills and experience for advancement to management positions;
- fostering a corporate culture that accepts and values diversity;
- providing flexible work options and a working environment that assists both women and men to balance their work, life and family responsibilities; and
- management supporting the promotion of talented women and men into leadership roles.

REPORTING

The Company's annual report will disclose details of the diversity objectives, the progress made by the Company during the year and the proportion of women within the organisation.

GENERAL

Reporting responsibility

It is the responsibility of all directors, officers and employees to comply with this policy and to report violations or suspected violations of this policy.

As part of an annual compliance review, management will be required to report to the Board on the progress and effectiveness of the diversity programmes and initiatives introduced.

Compliance

Any breach of compliance with this policy is to be reported directly to the Chairman, Managing Director, Mine Operations Manager or Company Secretary, as appropriate. Anyone breaching this policy may be subject to disciplinary action, including termination.

Policy review

The Company will monitor compliance with this policy on an ongoing basis. Suggestions for improvements or amendments to this policy can be made at any time in writing to the Managing Director or Company Secretary.