

CORPORATE GOVERNANCE ONGOING EDUCATION FRAMEWORK

Purpose

The purpose of the Company's Ongoing Education Framework ('the Framework') is to facilitate the education of the Company's Directors and employees so that they are equipped with the general and technical knowledge required to carry out their duties and understand the business of the Company. The goal of the Framework is to provide the skills and governance required to ensure compliance and best practice in all areas of the Company's business.

Application

The Framework applies to all the Company's Directors, executives and employees.

Legislative framework

The operations of the Company are regulated by a number of legislations and regulatory bodies, among them the following.

- ASIC/*Corporations Act 2001* (Cth).
- The ASX/ASX Listing Rules and ASX Corporate Governance Council Guidelines.
- DMP/*Mining Act 1978* (WA).
- EPA/*Environmental Protection Act 1986* (WA).
- Relevant accounting standards education.

Provision of education

Education may be provided by management and staff, legislative and regulatory bodies, third parties, educational institutions, etc. as appropriate.

Induction

- Procedures manuals
- Policies and procedures

Internal education

- Key developments within the Company
- Industry development
- Risk management
- Safety systems

External education

- Legislation
- Technical courses

Requests for education

Company Directors and staff wishing to undertake external education opportunities are required to make a request to the Managing Director. The request should include an outline of the course/seminar, a summary of how the course/seminar will benefit the staff member and the Company, the dates and times of the course/seminar, and associated costs. Should such a request be granted, the attendee is requested to share their education experiences with relevant staff within the organisation, formally or informally as appropriate. The Company will hold at least one Board meeting per year on site (when production is imminent or has commenced) for the purpose of further educating the Board on the Company's operations. All Directors can attend at least one relevant conference per year.

Provision for education

Company employees will be granted up to 20 hours of education and development leave during work hours within any calendar year, to participate in position- or career-related educational opportunities. Requests for education will be assessed on a case-by-case basis as outlined above. Education necessary for maintaining licences or professional membership may be excluded from this allowance.

Responsibility

While the Company may provide internal and external ongoing education for employees, this information should not be taken as a sanctioned means of compliance. The officeholder or executive always has responsibility to determine the most suitable compliance mechanism.

Approval/review/amendment history

The Board will formally review the Framework every year.