

Macarthur Minerals Limited

DIVERSITY POLICY

October 2019



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MACARTHUR MINERALS LIMITED**AND ITS SUBSIDIARIES****(THE “COMPANY” OR “MACARTHUR”)****DIVERSITY POLICY****Reviewed and Updated as at 8 October 2019****Supporting Documents**

This Diversity Policy should be read in conjunction with Code of Conduct, the Remuneration and Nomination Committee Charter and the ASX Corporate Governance Council Guidelines.

1. PURPOSE

Macarthur Minerals Limited and its subsidiaries (Macarthur Minerals or the Company) recognises the importance of diversity where people from different backgrounds help create sustainable shareholder value, provide a more dynamic and enjoyable work environment, and will often create new opportunities for the Company.

It is for these reasons that Macarthur Minerals is committed to providing a diverse workplace in which everyone has the opportunity to fully participate and is valued for their distinctive skills, experiences and the unique perspectives they bring to the Company.

This Policy applies to all Macarthur Minerals employees, directors, executives, contractors and stakeholders. Each person has an obligation to support and respect equality, workplace diversity and ethical practice in their workplace.

In preparing this Policy, the Company is mindful of the Corporate Governance Principles and Recommendations issued by the ASX Corporate Governance Council.

2. PRINCIPLES

Macarthur Minerals' guiding principles with respect to diversity are:

- To treat all employees, prospective employees, contractors, consultants, members and suppliers, fairly and equitably regardless of race, colour, age, gender, sexual orientation, marital status, physical or mental disability, national or ethnic origin, cultural or socio-economic background, religious beliefs, family responsibility, perspective, experience or any other personal characteristics protected by law.
- To value diversity by maintaining a safe work environment and taking action against inappropriate workplace behaviour including discrimination, harassment, bullying, vilification and victimisation.
- To promote an organisational culture that values diversity and welcomes differences by developing and offering work arrangements that help to meet the needs of a diverse work force, particularly those who have family responsibilities.
- To promote the recruitment of employees and directors at all levels impartially from a diverse field of suitably qualified candidates and to ensure that a diverse range of candidates are considered, guarding against any conscious or unconscious biases that might discriminate against certain candidates.

- To provide learning and development strategies and opportunities to develop the knowledge, skills and experience of all employees.

The Company will realise these guiding principles by:

- Being aware of diverse strategies and organisational and market opportunities and utilising a range of tactics to achieve our goals and objectives;
- Adding to, nurturing and developing the skills and experience of employees that will assist in the development of a broader and more diverse pool of skilled and experienced employees and that, over time, will prepare them for senior management and board positions;
- Developing our culture, management systems, processes and procedures to be aligned with our guiding principles and promote the attainment of diversity.

The Company will develop, implement and measure ongoing strategies, initiatives and programs to promote diversity across the Company.

3. MONITORING AND REPORTING

The Human Resources department will monitor and report (at least annually) to the CEO and Company Secretary on the Company's progress with respect to this Policy including its progress against all measurable objectives introduced. The Company Secretary will, in turn, report annually to the Board and Remuneration and Nomination Committee on the Company's progress.

The Remuneration and Nomination Committee will assess annually both the measurable objectives and the progress in achieving them.

The Company's annual report will contain details of the measurable objectives set by the Board in accordance with this Policy and the progress towards achieving them.

4. MEASURABLE OBJECTIVES

The Remuneration and Nomination Committee will establish measurable objectives for achieving diversity in the Company and recommend them to the Board for adoption.

5. ACCOUNTABILITY AND RESPONSIBILITY

The Remuneration and Nomination Committee will consider and review diversity and strategies for managing diversity and remuneration by gender within the Company and on the Board.

The CEO has overall accountability for the implementation of this Policy.

The Human Resources department has responsibility for the administration, monitoring and ongoing review of this Policy.

Management, employees, contractors and consultants have responsibility for understanding and adhering to the terms of this Policy.

In accordance with this Policy and the Company's Code of Conduct, the Company will not tolerate discrimination, intimidation, harassment, bullying, vilification or victimisation of, or by Employees on the basis of race, colour, age, gender, sexual orientation, marital status, physical or mental disability, national or ethnic origin, cultural or socio-economic background, religious beliefs, family responsibility, perspective, experience or any other personal characteristics protected by law. Employees are entitled to work in an environment which is respectful of their dignity, rights, needs and individual differences.

This is a fundamental principle of this Policy and the Code of Conduct and relates to rights which are firmly protected under the laws of Australia and Canada.

Discrimination is not permitted at any level of the Company or in any part of the employment relationship. This includes areas such as recruitment, promotion, training opportunities, salary, benefits and terminations.

The Company will treat all Employees according to their skills, qualifications, competencies and potential.

It is each individual's responsibility to:

- comply with the provisions of this Policy and support the Company's diversity initiatives;
- treat all colleagues and clients with respect and professionalism, respecting different ways of thinking and working to maintain a workspace that is inclusive and free from discrimination and harassment;
- inform their manager and Human Resources of any breach or potential breach of this Policy.

Breach of this Policy is viewed very seriously by the Company and could lead to disciplinary action against the individual concerned.

6. COMPLIANCE

The Company will meet all obligations with respect to the issue of diversity in line with any applicable regulatory and reporting requirements.

In particular, the Company will meet its obligations with respect to the issue of diversity, as required under the Corporate Governance Principles and Recommendations and other regulatory requirements (if any), including by:

- establishing this Policy as a compliant policy under recommendation 1.5 of the Corporate Governance Principles and Recommendations by:
 - establishing measurable objectives for achieving gender diversity. This may include setting specific numerical targets for the proportion of women employed by the Company in senior executive roles and on the Board; and
 - the Board assessing annually the measurable objectives for achieving gender diversity and the progress towards achieving them;
- disclosing this Policy or a summary of it on the Company's website; and
- disclosing at the end of each reporting period:
 - the measurable objectives for achieving gender diversity set by the Board in the terms of this Policy;
 - the progress from time to time towards achieving the measurable objectives; and
 - the respective proportions of men and women in the Company in the following positions:
 - employees;

- senior executives (for the purposes of this Policy, the Company defines its Senior Executive as being those people occupying positions which report directly to the Chief Executive Officer);
- Directors; and
- across the whole Company.

7. POLICY REVIEW & CONFLICTS

The Board has approved the adoption of this Policy.

This Policy shall be reviewed and updated as necessary by the Company Secretary. Each new employee will be provided with a copy of this Policy and taken through it by their manager. The Policy will be brought to the attention of each other employee on at least an annual basis and more frequently if changes are made in the interim.

Policy revision and distribution

Date approved	08 October 2019
Description of revision	N/A

Policy history

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