



DIVERSITY POLICY

CONTENTS

1.	Introduction	1
2.	Definitions and interpretation	1
	2.1 Definitions	1
	2.2 Interpretation.....	1
3.	Objectives	1
4.	Achieving diversity	2
5.	Reporting responsibility & accountability	2
6.	Policy Management	2
	Approval of this Policy is vested with the Board.	2

1. INTRODUCTION

The Company is dedicated to managing diversity as a means of enhancing the Company's performance and organisational capabilities by recognising and utilising the contribution of diverse skills and attributes of all 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. The Company is committed to inclusion at all levels, regardless of gender, sexual orientation, disabilities, age, ethnicity, cultural background or other personal circumstance or attribute. The Company values the differences between its personnel and the valuable contribution that these differences can make to the Company.

2. DEFINITIONS AND INTERPRETATION

2.1 Definitions

In this Policy:

Annual Report means the annual report of the Company.

ASIC means the Australian Securities and Investments Commission.

Board means the board of Directors of the Company from time to time.

Company means Pyx Pacific Resources Limited ACN 073 099 171.

Managing Director means the managing director of the Company.

Policy means this Diversity Policy.

2.2 Interpretation

Unless the contrary intention appears, a reference in this Policy to:

- (a) the singular includes the plural and vice versa;
- (b) one gender includes the others;
- (c) an item, recital, clause, subclause, paragraph, schedule or attachment is to an item, recital, clause, subclause, paragraph of, or schedule or attachment to, this Policy and a reference to this Policy includes any schedule or attachment; and
- (d) headings are for ease of reference only and do not affect the meaning or interpretation of this Policy.

3. OBJECTIVES

The Company encourages diversity in employment and in the composition of the Board, as a means of ensuring that the Company has access to an appropriate mix of skills and talents to enable it to conduct its business and achieve the Company's goals in an effective manner.

Specifically, the Company will provide equal opportunities in respect to employment and employment conditions, including:

- (a) **Hiring:** the Board will encourage appropriate selection criteria based on diverse skills, experience and perspectives to be used when hiring new staff, including Board members. Job specifications, advertisements, application forms and contracts will not contain any direct or inferred discrimination. The Board is empowered to engage professional recruitment consultants to assist in the hiring process by presenting diverse candidates to the Company for consideration.
- (b) **Training:** the Board will consider senior management training and executive mentoring programs to develop skills and experience to prepare employees for senior management and Board positions. The Board will consider training programs to enhance the skills and capabilities of its workforce.
- (c) **Career Advancement:** all decisions associated with career advancement, including promotions, transfers and other assignments will be made in strict accordance with the Company's needs and be based on performance, skills and merit.

4. ACHIEVING DIVERSITY

In order to have an inclusive workplace, the Company will not tolerate discrimination, harassment, vilification or victimisation.

The Board will set measurable diversity objectives which may include procedural or structural objectives, initiatives and programs or targets in respect of achieving gender diversity in the composition of the board, senior executives and workforce that are appropriate for the Company. These objectives will be disclosed in the Company's annual report.

5. REPORTING RESPONSIBILITY & ACCOUNTABILITY

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

The Board will proactively 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. The Board may consider setting key performance indicators for the Board, the Managing Director (or equivalent) and senior executives that are linked to the achievement of the diversity objectives set by the Board.

The Board will include in the Annual Report each year:

- (a) the measurable objectives, if any, set by the Board;
- (b) progress against the objectives; and
- (c) the proportion of women employees in the whole organisation, at senior management level and at Board level.

6. POLICY MANAGEMENT

Approval of this Policy is vested with the Board.

Reviews of this Policy are the responsibility of the Board, and will be conducted annually. This is to ensure that the Policy remains consistent with the *Corporations Act 2001* (Cth) and all other relevant legislative and regulatory requirements, as well as the changing of the Company.