

DIVERSITY POLICY

1. Introduction

Indophil Resources NL (the Company) actively supports the principle of equal employment opportunity and all directors, officers and employees are expected to support this principle. The Company will ensure that it does not engage in discriminatory practices and will make employment and career decisions based on individual ability, performance, experience and Company requirements.

Diversity includes, but is not limited to, gender, age, ethnicity, colour, religion, disability, sexual orientation and cultural background. Diversity also covers a range of individual characteristics and experiences, such as leadership and communications style, career path, life experience, educational background, marital status, parental status and other personal perspectives. Workplace diversity builds an inclusive culture that respects people as individuals and values differences to provide a strategic advantage incorporating a wide variety of capabilities, ideas and insights in problem solving and decision making.

2. Objectives

Indophil recognises that diversity is an economic driver of competitiveness for companies and it strives to promote an environment and culture conducive to the appointment of well qualified persons so that there is appropriate diversity to maximise the achievement of corporate goals. A diverse workforce can create a deep talent pool from which to recruit which in turn leads to a more effective workforce.

The Company's objectives are to:

- attract, retain and develop the best talent available;
- provide a safe and welcoming workplace environment;
- ensure all employees have access to work opportunities and advancement; and
- enable all employees to contribute to the advancement of the Company.

3. Attraction, Selection and Promotion

The Company operates in a highly competitive industry sector in which there is a strong demand for high calibre employees and Board members. The Company will ensure that selection and recruitment decisions are based on merit and that all individuals or groups will be treated with the same amount of respect and value.

The Board is committed to workplace diversity, with a particular focus on gender diversity at senior levels of management and on the Board.

In this regard, the Company will encourage both men and women to apply for vacant positions; request that external recruitment providers try to provide a shortlist with a balance of talented and qualified men and women; and employ selection processes that source talented and qualified men and women.

The Company will encourage all employees to take advantage of training programs that meet the needs of employees, especially those who may be under-represented in the workforce.

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 suitable candidates and using external advisors where necessary.

4. Monitoring and Evaluation

The Remuneration Committee is responsible for implementing, monitoring and reporting on the objectives of the Diversity Policy.

The Remuneration Committee will monitor the scope and ongoing relevance of the policy and will make recommendation to the Board to ensure that the Company continues to comply with legislative requirements, changed circumstances or any other relevant considerations.

The objectives will be included in the annual key performance indicators for the Managing Director and senior executives. In addition, the Remuneration Committee will review progress against the objectives in its annual performance assessment.

5. Reporting

To address the recommendations and guidance of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (as amended from time to time), the Company will commence disclosure of its objectives for achieving diversity in its 2011 annual report.

The Remuneration Committee will report annually to the Board on the progress and achievement of the objectives and the Company Secretary will ensure that the Policy is made publically available on the Company's website.