

---

## SELECTION AND APPOINTMENT POLICY

---

The Board shall ensure that, collectively, it has the appropriate range and expertise to properly fulfil its responsibilities, including accounting and finance, business development and risk management, industry related and public company experience and an appropriate ratio and skills matrix for executive and non-executive directors.

In the circumstances where the Board believes there is a need to appoint another director, whether due to retirement of a director or growth or complexity of the Company, certain procedures will be followed, including the following:

- a) determine the skills and experience appropriate for the appointee having regard to those of the existing directors and any other likely changes to the Board;
- b) agree the process and timetable for seeking such a person, which may involve an external search firm;
- c) a short list of candidates will be prepared for the Board's consideration and interview.

The selection process will encourage visitation to the Company's operating sites and an understanding of management information systems. Candidates will be assessed on the following basis:

- a) competencies and qualifications;
- b) independence;
- c) other directorships;
- d) time availability;
- e) contribution to the overall balance of the composition of the Board; and
- f) depth of understanding of the role of and legal obligations, of a director.

The Chairman regularly reviews the composition of the Board to ensure that the board continues to have the mix of skills and experience necessary for the conduct of the Company's activities.

The Board is cogniscent of the need to add additional diversity in the make up of the Board and whilst the current Board has nationality diversity, the Board aims to add gender diversity with a suitable candidate with right skills and experience to complement the current Board skills and experience

If an invitation to become a director is accepted, the Board will appoint the new director during the year and that person will then stand for re-election by shareholders at the next annual general meeting. Shareholders are provided with relevant information on the candidates for re-election.

When appointed to the Board, a written agreement is signed with each director and senior executive setting out the terms of their appointment. A new director will receive an induction appropriate to their experience.

This policy is reviewed annually.

---

**APPENDIX 1 – SKILLS MATRIX**

<b>Expertise</b>	<b>Industry</b>
<ul style="list-style-type: none"> <li>• Financial knowledge and experience</li> <li>• Legal, governance and compliance</li> <li>• Strategy</li> <li>• Government relations</li> <li>• Commercial acumen</li> <li>• Risk management</li> <li>• Remuneration and nominations</li> <li>• Executive leadership</li> <li>• Licencing</li> </ul>	<ul style="list-style-type: none"> <li>• US Senate and House of Representatives</li> <li>• Military (US and Australia)</li> <li>• Technology</li> <li>• Investment banking and finance</li> </ul>