

Diversity Policy

1. Introduction

Sandfire Resources NL (“SFR” or “Company”) is committed to providing a diverse work environment in which everyone is treated fairly and with respect.

The Remuneration and Nomination Committee has developed, and the Board has approved, the Diversity Policy (“Policy”). This Policy sets out the beliefs of SFR with respect to diversity and the processes through which SFR actively promotes diversity across its operations.

This policy applies to Directors and employees of SFR and its related body corporate as defined in the Corporations Act (collectively the “Employees”).

For the purposes of this policy, diversity refers to all the characteristics that make individuals different from each other. It includes characteristics or factors such as gender, religion, race, ethnicity, language, cultural background, sexual orientation, disability and age.

SFR believes that the promotion of diversity within the organisation generally:

- a) broadens the pool for recruitment of high quality employees;
- b) is likely to support employee retention;
- c) is likely to encourage greater innovation, enhanced work practices and productivity; and
- d) is socially and economically responsible governance practice.

2. Programs and initiatives introduced to promote diversity

To assist with improving diversity within the organisation, SFR develops and introduces programs and initiatives. In the case of gender diversity, such initiatives may include:

- a) review and development of existing policies and procedures;
- b) mentoring programs;
- c) professional development programs;
- d) review of succession plans; and
- e) networking opportunities.

Employees receive appropriate resources, training and support in the implementation of this Policy.

3. Measurable objectives

The Board establishes measurable objectives for achieving gender diversity and will review these objectives annually.

The Remuneration and Nomination Committee will have the responsibility of assessing and reporting to the Board SFR's progress towards achieving the measurable objectives on an annual basis and will also ensure diversity data from employee opinion surveys, grievances and exit interviews is monitored to influence and inform policies and action plans.

The Remuneration and Nomination Committee will also have the responsibility of recommending to the Board the extent to which the achievement of measurable diversity objectives will be linked to the key performance indicators for the Board, Managing Director and senior executives.

4. Reporting compliance with measurable objectives

A summary of this Policy and the Company's achievement of the Policy's objective will be disclosed in the Annual Report.

In its Annual Report, SFR will also disclose:

- a) the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy;
- b) the progress toward achieving them;
- c) the proportion of:
 - (i) women employees in the whole organisation
 - (ii) women in senior executive positions
 - (iii) women on the Board; and
- d) details of the measurable objectives set under this Policy for the subsequent financial year.

5. Review of Policy

The Remuneration and Nomination Committee is responsible for the review and oversight of this Policy. In executing this role, the Remuneration and Nomination Committee will, with the appropriate support and input from management:

- a) review on an annual basis:
 - the effectiveness of this Policy, its objective and the strategies outlined above, which aim to achieve the objective; and
 - the division and responsibilities and accountability for developing and implementing diversity initiatives across the organisation; and
- b) report to the Board on the outcomes of its review, including any recommendations for changes to those strategies or the way in which they are implemented.