

GBM RESOURCES LIMITED

ACN 124 752 745

DIVERSITY POLICY

Introduction

1. The Company considers that the promotion of diversity on boards, in senior management and within the organisation:

- broadens the pool for recruitment of high quality directors and employees;
- is likely to support employee retention;
- through the inclusion of different perspectives, is likely to encourage greater innovation; and
- is a socially and economically responsible governance practice.

2. The Company will comply with the ASX Corporate Governance Council's Principles & Recommendations on Diversity.

3. The Board of Directors (**Board**) is responsible for adopting and monitoring the Company's diversity policy (**Policy**).

Purpose

4. This Policy sets out the beliefs and goals and strategies of the Company with respect to diversity within the Company.

5. Diversity within the Company means all the things that make individuals different to one another, including gender, ethnicity, religion, culture, language, sexual orientation, disability and age. It involves a commitment to equality and to the treating of one another with respect.

Selection and appointment of directors and employees

6. The Company is dedicated to promoting a corporate culture that embraces diversity. The Company believes that diversity begins with the recruitment and selection practices of its Board and its staff.

7. The Company employs new employees and promotes current employees on the basis of performance, ability and attitude.

Measureable objectives

8. The Board will establish measurable objectives for achieving overall diversity.

9. The Board will have the responsibility of assessing the measurable objectives for achieving overall diversity and will report in the Company's Corporate Governance Statement, on the Company's progress in achieving them.

Reporting compliance with measurable objectives

10. In its Corporate Governance Statement, the Company will disclose:

- the measurable objectives for achieving diversity set by the Board in accordance with the diversity policy; and
- the progress towards achieving them.

The Company has implemented measurable objectives as follows:

Measurable Objective

- Adoption and promotion of a Formal Diversity Policy
- To ensure Company policies are consistent with and aligned with the goals of the Diversity Policy
- To provide flexible work and salary arrangements to accommodate family commitments, study and self-improvement goals, cultural traditions and other personal choices of current and potential employees.
- To implement clear and transparent policies governing reward and recognition practices.
- To provide relevant and challenging professional development and training opportunities for all employees.

The Company has not at this time implemented specific measurable objectives regarding the proportion of females to be employed within the organisation or implement requirements for a proportion of female candidates for employment and Board positions. The Board considers that the setting of quantitative gender based measurable targets is not necessarily consistent with the merit and ability based policies currently implemented by the Company.

The Board will consider the future implementation of gender based diversity measurable objectives when more appropriate to the size and nature of the Company's operations.

11. As a part of this disclosure, the Company will disclose in its Corporate Governance Statement, the proportion of:

- female to male employees in the whole organisation;
 - females to males in senior executive positions; and
 - females to males on the Board.
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