



DIVERSITY POLICY

PREAMBLE

Ausgold Limited and its subsidiaries (“Ausgold”) recognises that an inclusive and diverse workforce supports a high performance culture and is actively seeking to enhance the diversity of the workforce, management team and Board. Ausgold is committed to promoting a culture that embraces diversity, and to illustrate this commitment, Ausgold has developed this policy. This policy embraces the principles contained in the ASX Corporate Governance Council’s Principles and Recommendations (“ASX Principles”).

POLICY OBJECTIVE

This policy is targeted at addressing underrepresentation of certain groups within Ausgold and to actively facilitate a more diverse and representative workforce and management structure, whilst ensuring that the best qualified and experienced people are recruited and retained according to Ausgold’s circumstances at all times.

Ausgold is committed to:

- creating a workplace that promotes equal opportunity and diversity;
- maintaining a workplace where all employees, potential employees, and contractors are able to perform their duties free from all forms of unlawful discrimination and harassment;
- identifying ways to promote a culture which embraces diversity, including the recruitment of employees and board members from a diverse pool of qualified candidates;
- understanding and articulating the benefits arising from employee and board diversity; and
- ensuring daily activities, practices and procedures across Ausgold are carried out in accordance with this policy.

Ausgold fosters tolerance in the workplace. It promotes the prevention of unlawful discrimination on grounds including but not limited to gender, race, marital or family status, age, sexual orientation, disability, religious or political beliefs.

SCOPE

Ausgold recognises that the concept of diversity incorporates a number of different factors and each factor ranks equally in terms of focus and importance for Ausgold.

This policy is applicable to all employees and may be amended from time to time.

DIRECTOR SELECTION PROCESS

The Board aims to undertake the following selection process for directors:

- the Board will develop selection processes to enhance gender diversity including detailing the skills and diversity criteria that the Board is ideally seeking in Board membership candidates;

- the Board will regularly evaluate the effectiveness of succession plans to ensure that an appropriate mix of skills, experience, expertise and gender diversity is maintained on the Board; and
- where possible, Ausgold will have a formal and transparent procedure in relation to Board processes for the identification and selection of Board candidates, which may include reporting on:
 - details of whether Ausgold has a Board skills matrix which it uses to identify gaps in the skills and experience of the Board;
 - the processes by which candidates are identified and selected, including whether professional intermediaries are used to identify and/or assess candidates;
 - the steps taken to ensure a diverse range of candidates is considered; and
 - the factors taken into consideration in the selection process.

COMPANY DIVERSITY OBJECTIVES

The Board seeks measurable objectives for achieving both company-wide, and Board-specific, gender diversity targets each year. The Board is responsible for annually assessing Ausgold's progress towards achieving those objectives.

AMENDMENT OF THIS POLICY

This policy has been adopted by the Board. Any amendment to this policy can only be approved by the Board.

REVIEW OF THIS POLICY

The Remuneration and Nomination Committee will conduct a review of this policy and the effectiveness of Ausgold's standards of conduct with respect to the objects of this policy at least once annually, to ensure compliance with the law, determine the extent to which the ASX Principles have been met and to assess the Company's progress towards achieving gender diversity. This review will include a report as to the proportion of women within the whole organisation, including in senior executive roles and on the Board. The Company Secretary will report to the Board with his or her recommendations for consideration by the Board.

DISCLOSURE

Ausgold's annual report must include the following information:

- an explanation of any departures from Recommendations 3.2, 3.3, 3.4 or 3.5 of the ASX Principles;
- the measurable objectives for achieving gender diversity set by the Board in accordance with this policy and the progress towards these objectives; and
- the proportion of women employees in the whole organisation, women in senior executive positions and women on the Board.

A copy of this policy should be made available on Ausgold's website and is to be made available to shareholders of Ausgold upon request.