



CENTREX METALS
LIMITED

Diversity Policy

Adopted by the Board on 24 May 2011

Introduction

Centrex Metals Limited (the Company) is committed to providing an inclusive workplace and recognises the value that a workforce made up of individuals with diverse skills, values, backgrounds and experiences will bring to the Company. At the core of the Company's diversity policy is a commitment to equality and respect.

Corporate Benefits of Workplace Diversity

Diversity improves workplace culture and leads to better company performance. The Company recognizes its talented and diverse workforce as a key competitive advantage. The Company's business success is a reflection of the quality and skill of its people and it is committed to seeking out and retaining the finest human talent to ensure top business growth and performance.

Recruitment of Employees

The Company is in a dynamic stage of development, and recognises the potential for rapid growth in the near term. Recruitment of employees at all levels shall be undertaken from as diverse a pool of qualified candidates as reasonably practicable. Recruitment firms will, where practicable, ensure the field of potential candidates is broad enough to cover a diverse range of applicants.

All recruitment shall be undertaken in accordance with the Company's applicable policies.

Culture that is Supportive of Diversity

The Company supports flexible work practices (including part time positions) to best accommodate business, family or personal choices.

Gender Diversity

The Company has a strong commitment to gender diversity and female participation is sought in all areas. Decisions relating to promotion, leadership development and flexible work arrangements are all based on merit and reinforce the importance of equality in the workplace.

Ongoing monitoring of company policies and culture will be undertaken to make sure they do not hold any group back in their professional development.

The Remuneration and Nomination Committee of the board is responsible for the selection of new non-executive board members. In accordance with its Charter and the ASX Corporate Governance Principles and Recommendations the Committee must ensure that the selection process is formal and transparent. High quality female candidates should be sought out as part of any recruitment process, including requiring search consultants to provide a list of women directors who may be suitable.

The Company will establish measureable objectives for achieving gender diversity when it has grown to a point where it is appropriate to do so.

Reporting

The Managing Director and the Company Secretary will monitor and report annually to the Remuneration and Nomination Committee on the progress and effectiveness of this policy.

Review

The Remuneration and Nomination Committee will, at least once per year, review the policy to determine its adequacy for current circumstances and make recommendations to the board for amendment where required.