



Adopted by the Board: 27 September 2006

P003 Social Responsibility Policy

Centrex Metals Limited is an Australian iron ore exploration company with operations in South Australia. The Company recognizes that its future is dependent on its ability to explore for iron ore and to develop, operate and close mines consistent with the principles of sustainable development, the protection of human life, health, the environment, and to being welcomed and accepted by the communities in which we operate.

Centrex Metals Limited will:

- o Respect the social, economic and cultural rights of indigenous people;
- o Develop a Social Management Plan which identifies key objectives and targets and specifies time-based actions to meet the objectives.
- o Communicate our performance in an accurate, transparent and timely manner;
- o Adopt policies such as Employ Locally and Buy Locally where it makes business sense to do so;
- o Consult stakeholders in matters that affect them;
- o Seek to share our success by partnering with stakeholders to support appropriate community development programs;
- o We understand the actions and conduct of every Centrex Metals employee and contractor are the basis on which our stakeholders will evaluate our commitment to achieving the highest standards of social responsibility.
- o Since environment, health and safety issues can affect the communities where we operate, we will carry out our Social Responsibility Policy in conjunction with Centrex's Environment and Health and Safety Policies.

SCOPE

The Social Responsibility Policy covers all aspects of Centrex Metals operations including travel, exploration, mining, production, transport and shipping.

<p>MANAGING DIRECTOR APPROVAL.....</p>
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