



Diversity Policy

1. Introduction

Zenith Minerals Limited (**Zenith Minerals** or the **Company**) is committed to recruiting, developing and retaining a talented and diverse workforce to maximise the achievement of Zenith Minerals corporate goals.

Through this Policy, Zenith Minerals seeks to achieve workforce diversity and inclusion at all levels of the organisation, regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience. The Company's policy and procedures are in place to enable it to achieve its objective of embracing and supporting a diverse workforce.

2. Policy Objectives

The Board of Directors acting as the Nomination Committee is responsible for:

- establishing measurable diversity objectives for the Company to strive to achieve;
- assessing annually the objectives and progress of achievement of these objectives.

Progress against the measurable diversity objectives set by the Board will be disclosed in the Company's Annual Report.

The Company's approach to diversity includes:

- working towards having a diverse workforce that can best facilitate the future growth and innovation of the Company in the marketplace, by commodity and geographic location;
- the Board is committed to embracing diversity when determining the composition of the Board, including the nomination, selection and appointment of new Directors. Assessment of qualifications, skills, experience and diversity of gender is considered by the Board in determining the composition of the board, senior management and employees;
- being committed to creating programs or initiatives to best enhance the development of required skills and experience for leadership roles and board positions, to achieve improved diversity within the Company. In relation to gender diversity, such programs or initiatives include:
 - ❖ mentoring programs;
 - ❖ networking opportunities;
 - ❖ professional development programs that are targeted at helping women and men develop skills and experience for advancement to senior management and board positions;

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- ❖ providing flexible work arrangements to assist employees to balance their work, personal and family responsibilities including maternity and parental leave entitlements;
- ❖ management supporting the promotion of talented women and men into leadership roles;
- The Board is responsible for establishing measurable objectives to achieve gender diversity which will be appropriate for its purposes, transparent and achievable over an established time frame;
- Reward and promotions are based on assessment of individual performance, capability and potential.

Zenith Minerals recognises that it will benefit from engaging its workforce, at employee and board level, from a broad and diverse pool of talented, well qualified, experienced and diverse backgrounds who are motivated to most effectively represent the Company and its achievement of its corporate objectives. Diversity brings innovation that can offer added value to the Company and create a competitive edge in the marketplace. To facilitate future growth and diversification of commodity, market and geography, the Company recognises that a diverse workforce is necessary to achieve this.

Embedding the importance and value of diversity within the Company's culture is achieved by a committed Board and management team who ensure that this policy and its principles are communicated to all levels of staff and is fully integrated into every part of Zenith Minerals business conduct and culture. Zenith Minerals recognises that in order to have a properly functioning diverse workplace, discrimination, harassment, vilification and victimisation cannot and will not be tolerated.

Communication of this policy to all shareholders and the market is via the Company's website under Corporate Governance.

3. Monitoring The Measurable Objectives

The measurable objectives will be developed with the focus of improving and enabling a diverse workforce. The Board is ultimately responsible for establishing the measurable diversity objectives for the Company and ensuring that they will be progressively and successfully achieved. The Managing Director and Company Secretary will monitor the progress and effectiveness of the diversity programs or initiatives, as part of its internal compliance review and report to the Board of Directors.

As recommended by the ASX Corporate Governance Principles and Recommendations (4th Edition), the following specific information will be disclosed in the Corporate Governance Statement:

- the measurable objectives for achieving gender diversity as set by the Board in accordance with its diversity policy and its progress towards achieving them;
- the proportion of men and women on the board, in senior executive positions and across the whole organisation.

4. **Supporting Policies**

Zenith Mineral's approach to diversity is supported by a range of policies, including:

- Code of Conduct – Sets out the minimum standards of behaviour and conduct expected of Zenith Mineral's Directors, management and staff.
- Corporate Values – Sets out the Company's purpose to create value for shareholders and the communities in which it operates and meet its goals while acting lawfully, ethically and responsibly.

5. **Policy Review**

The Board will review this Policy at least every two (2) years, or sooner in the event of a material change to business activities or if a regulatory change occurs. Any amendments will be made with Board approval.