

Dated 30 September 2011

Corporate Governance Policy – Diversity

**FeOre Limited
ARBN 152 971 821
(Company)**

Corporate Governance Policy - Diversity

1. Introduction

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.

Diversity is recognising and valuing the unique contribution people can make because of their individual background and different skills, experiences and perspectives. People differ not just on the basis of race and gender, but also other dimensions such as lifestyle, education, physical ability, age and family responsibility.

2. Corporate Benefits of Workplace Diversity

The Company considers that fostering diversity improves workplace culture and leads to better company performance. The Company recognises that a talented and diverse workforce is a key competitive advantage. By diversity we mean to include differences in ethnicity, gender, language, age, sexual orientation, religion, socio-economic status, physical and mental ability, thinking styles, experience, and education. We believe that the wide array of perspectives that results from such diversity promotes innovation and business success.

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.

3. Recruitment of Employees

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

All recruitment shall be undertaken at this stage by the Board and in accordance with the Company's applicable policies.

4. Culture that is Supportive of Diversity

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

5. Gender Diversity

The Company has a 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 Board is responsible for the selection of new board members. In accordance with its Board Charter and the ASX Corporate Governance Principles and Recommendations (including 2010

amendments), the Board must ensure that the selection process is formal and transparent. High quality female candidates should be considered as part of any recruitment process.

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

6. Reporting

The Company Secretary will monitor and report annually to the Board on the progress and effectiveness of this policy.

7. Review

The Board 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.

Approved by the Board on 30 September 2011