
DIVERSITY POLICY

1. INTRODUCTION AND PURPOSE

Redstone Resources Limited (Redstone) and all its related bodies corporate (**the Company or Group**) are committed to recruiting, developing and retaining a talented and diverse workforce so as to maximise the achievement of Redstone's corporate goals.

The Company recognises the benefits arising from the promotion of employee and Board diversity, such as:

- accessing different perspectives and ideas;
- supporting employee retention;
- benefiting from a broader pool of available quality employees and talent.
- encouraging greater innovation, enhanced work practices and productivity.

Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.

To the extent practicable, Redstone will address the recommendations and guidance provided in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (**ASX Principles**).

The board of directors (**Directors**) of Redstone (the **Board**) is responsible for adopting and monitoring the Company's Diversity Policy (**Policy**). This Policy does not form part of an employee's contract of employment, nor does it give rise to contractual obligations. However, to the extent that the Policy requires the Board, directors, officers and employees from doing something and at all times subject to legal obligations, the Policy forms a direction if the Company with which directors, officers and employees are expected to comply.

Every director, officer and employee of Redstone is responsible for supporting and maintaining Redstone's corporate culture, including its commitment to diversity in the workplace.

2. POLICY OBJECTIVES

The Diversity Policy provides a framework for the Company to achieve:

- (a) a diverse and skilled workforce;
- (b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- (c) improved employment and career opportunities for women;
- (d) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workplace diversity and successful management of diversity; and
- (e) awareness in all personnel of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

This Policy does not impose on Redstone, its directors, officers, agents or employees any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws that are applicable to the Company.

3. RESPONSIBILITIES AND COMMITMENT

The Board's commitment

1. The Board considers 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.
2. The Board is 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.
3. The Board will conduct all Board appointment processes in a manner that considers gender diversity, including a structured approach for identifying a pool of candidates, using external experts where necessary.
4. This Policy will be reviewed on an annual basis. The Board may change this Policy by resolution.

4. MONITORING AND REPORTING MEASURABLE OBJECTIVES

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 measurable objectives will be developed with the focus of improving and enabling a diverse workforce.

To measure the Company's progress and achievements in gender diversity:

- (a) The Board may establish measurable diversity objectives for the Company to strive to achieve.
- (b) The Board will assess annually the objectives, if any, and progress of achievement of these objectives.
- (c) Progress against the measurable diversity objectives, if any, set by the Board will be disclosed in each annual report of the Company (**Annual Report**).
- (d) In each Annual Report, the following specific information will be disclosed in the Corporate Governance Statement:
 - i. the measurable objectives, if any, for achieving gender diversity as set by the Board in accordance with its diversity policy;
 - ii. its progress towards achieving them; and
 - iii. either:
 - a. the proportion of women employees in the whole organisation, at senior management and at Board level; or
 - b. if the Company is a "relevant" employer under the Workplace Gender Equality Act, the Company's most recent "Gender Equality Indicators", as defined and published under that Act.
- (e) The Managing Director (or equivalent) and Company Secretary will monitor and report on the progress and effectiveness of the diversity programs and initiatives, as part of an annual compliance review to the Board.

As at the date of this Policy the Company has a measurable objective to achieve at least 25% female representation on the Board, in executive positions and the entire Group by 30 June 2018.

The Company already meets the desired objective of at least 25% female representation in executive management. There is currently no female representation on the Board.

	Proportion of Women
Whole organisation	2 out of 5 (40%)
Executives	1 out of 2 (50%)
Board	0 out of 3 (0%)
