



Helix Resources Limited

A.C.N. 009 138 738

CORPORATE GOVERNANCE POLICIES AND PRACTICES MANUAL DIRECTOR INDEPENDENCE - NOMINATION - INDUCTION

Introduction

Helix Resources Limited and its controlled entities (“the Company”) are committed to ensuring Directors are appropriately skilled to add value to the business and represent the interests of all shareholders.

Independent Director

An independent Director is a non-executive Director (ie. is not a member of management) and:

- Is not a substantial holder (i.e 5% of the voting stock) of the Company or an officer of, or otherwise associated directly with, a substantial Shareholder of the Company.
- Within the last three years has not been employed in an executive capacity by the Company or another group member, or been a Director after ceasing to hold any such employment.
- Within the last three years has not been a principal of a material professional adviser or a material consultant to the Company or another group member, or an employee materially associated with the service provided.
- Is not a material supplier or customer of the Company or group.
- Has no material contractual relationship with the Company or another group member other than as a Director of the Company.
- Has not served on the Board for a period greater than 10 years, or any other period which could reasonably be perceived to, materially interfere with the Director’s ability to act in the best interests of the Company.
- Is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the Director’s ability to act in the best interest of the Company.

Competencies Expected from a Non-Executive Director

Persons nominated as Non-Executive Directors are expected to have the following competencies:-

- (a) Honesty and integrity;
- (b) Qualities such as:-
 - Industry experience; and or
 - a particular competence in certain areas of functional expertise, such as law, science or finance.
- (c) Understanding of aspects associated with corporate governance, including an exposure to and an understanding of risk, ability to probe and challenge key strategic issues and an ability to understand all stakeholders’ views and issues;
- (d) Communication skills and an ability to perform in Board and subcommittee environments whilst being collaborative and a strong team member; and
- (e) Proven commercial and business judgement with outstanding strategic skills.

The Company also has in place a review process for Non-Executive Directors which seeks to assess the Non-Executive Director’s competencies on an annual basis. This takes place through a series of

evaluation questionnaires, assessing their personal performance, the Board's performance and the performance of the Chairman.

Induction Process for New Board Appointees

Prior to a Director's first Board meeting, the Company Secretary will provide the Director with the following documents:-

- Letter of Appointment - The letter of appointment covers such matters as remuneration and expenses, superannuation arrangements, term of the appointment (subject to Shareholder approval), expectations of the Board.
- Corporate Governance Principles and Practices Manual. The Director should familiarize themselves with the policies detailed in the Manual to ensure compliance.
- Director's Disclosure Agreement & Directors Declaration as set out in ASX Guidance Note 22.
- A copy of the last three Board meeting papers.
- Deed of Indemnity and Access - The Director will complete and execute the Deed of Indemnity and Access.

The Director's remuneration will be paid on a quarterly basis in arrears.

The Director will meet with the Chairman, Managing Director, Chief Financial Officer and Company Secretary in which the Director will be provided with information on the Company, and an understanding of the Company's goals and obligations under ASX Listing Rules and the Corporations Act.

The Company Secretary will promptly notify the Company's Insurer of the appointment of the new Director.

The Director will provide the Company Secretary with information (but not later than 5 Business Days after appointment) regarding the Directors interest in securities and the Company Secretary will lodge the appropriate Form in accordance with the ASX Listing Rules.

Enhancing Director Competencies

In order to enhance Director's competencies, the Company initiates the following:-

- (a) Board meetings held at least 4 times per year with full reports on all aspects of the business provided;
- (b) Strategy sessions are held semi-annually where the Company's strategy is presented and discussed;
- (c) Visits to Project areas are held on a regular basis to enable a Director to gain a greater understanding of the operations of the Company;
- (d) Ongoing corporate governance reviews and updates;
- (e) Presentations from management as required; and
- (f) Separate meetings to discuss major acquisitions, projects and strategic initiatives as required.