

POLICY

BOARD PROTOCOL

The Board of Norton Gold Fields Limited ("the Company") has developed a protocol for Company Directors on the board.

ACCOUNTABILITIES

DIRECTOR

- Exercise his powers and discharge his duties honestly and in good faith, in the best interests of the Company, and for a proper purpose.
- Notify other Directors of a material personal interest when a conflict arises.
- Not use improperly his position to gain advantage for himself or someone else, or cause detriment to the corporation; or, misappropriate the organisation's assets for himself.
- Exercise an appropriate degree of care and diligence when making business judgments. To do this, a Director needs to (a) make the judgment in good faith for a proper purpose; (b) inform himself about the subject matter of the judgment to the extent he reasonably believes to be an appropriate level; (c) believe, rationally, the judgment is in the best interests of the corporation; and, (d) not have a material personal interest in the subject matter of the judgment.
- Remain obligated to the organisation as a whole, and not to any person or organisation who may have nominated them, or to any other individual or group.
- Consider himself bound by decisions of the board.
- Remain loyal to the Company and board, supporting the letter and the spirit of all board decisions.
- Keep all information confidential.
- Not use information obtained for the benefit of the Director or any person or persons linked to him.
- Not to rehearse publicly the arguments of other board members.
- Remain bound by the collective decisions of the board.
- Notify the chairman of any actual or potential conflict as soon as practicable.
- Disclose to the board all material benefits received from the Company by them, their relatives or associates.
- If a Non-executive Director, refrain from participating in the day-to-day management of the organisation.

CHAIRMAN

- Assume responsibility for the direction and effectiveness of the board.
- Ensure the board has defined its role and relationship with management.
- Arrange for regular reviews of the board's performance.
- Build an effective and complementary board whose capability is appropriate for the Company.
- Recommend to the board the fees and other remuneration of the Non-executive Directors (other than the chairman).
- Ensure compliance with the Listing Rules, and in particular, the Continuous Disclosure Rules.

MEETING PROTOCOLS

- The board meets approximately six times through the year, as scheduled. The chairman may call additional meetings from time to time as needed.
- Two or more Directors may ask the chairman to call a special meeting of the board for a particular purpose.
- Directors unable to attend a scheduled board meeting are to submit an apology to the chairman.
- The agenda for meetings is first developed by the secretary to the board, and is approved by the chairman.
- Board agendas will also include a rolling Task Schedule, and Contracts Register.
- Board papers are to be finalised and distributed electronically by the Company secretary the Friday before the board meeting.
- All board papers and all discussions of the board — both formal and informal — are confidential.
- Board members, past and present, may access a copy of any paper from the official records for any board meeting at which they were/are a member.
- The chairman is the official spokesperson for the board and is the only member of the board authorised to issue public statements on behalf of the board.
- A quorum of the board is one-half of the total number of members for the time being of the board.
- Norton Gold Fields' constitution provides that the chairperson of the meeting shall not have a second or casting vote.
- The chairman is to preside at all meetings of the board. At any meeting of the board at which the chairman is not present, a member elected by and from the members present is to preside.

Jon Parker
Managing Director

Version	1.3	Owner	Administration	Reviewer	Simon Brodie	Approver	Jon Parker	Date	May 09
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