

## POLICY

### NOMINATION COMMITTEE CHARTER

The Board of Norton Gold Fields Limited ("the Company") has appointed a Nomination Committee of three Directors (including the Chairman of the Board who will chair the Committee) to lead the process.

#### ACCOUNTABILITIES

##### PURPOSE

In determining the remuneration of Directors and nomination of Directors the Committee has a responsibility to its shareholders to ensure that:

- a) the Board comprises individuals best able to discharge the responsibilities of Directors having regard to the law and the highest standards of governance; and
- b) the Company has remuneration policies and practices which enable it to attract and retain Directors and executives who will best contribute towards achieving positive outcomes for shareholders.

##### RESPONSIBILITIES

In determining the composition of the Board, the Committee is required to:

- a) access the skills required to discharge competently the Board's duties having regard to the Company's performance, financial position and strategic direction;
- b) as and when it considers it appropriate take into consideration such factors as independence, complexity and size of operations, assesses the skills represented on the Board by the Non-executive Directors and whether those skills meet the skills identified as required;
- c) have regard to the skills required and the skills already represented on the Board, the Committee will at opportunity implement a process to identify suitable candidates for appointment as a Non-executive Director; and
- d) review the process for identifying suitable candidates which may include a search undertaken by an appropriately qualified independent third party acting on a brief prepared by the Committee which identifies the skills sought.

(A majority of Non-executive Directors must agree to the appointment of a new Director to the Board).

In determining the remuneration of the Managing Director, any executive Directors and Non-executive Directors, the directors are required to:

- a) determine an executive remuneration policy at least annually;
- b) consider the remuneration and other conditions of service of the Managing Director and Executive Directors;
- c) review the performance of the executive management team;
- d) make decisions on the remuneration of Non-executive Directors within the aggregate approved by shareholders in general meeting from time to time;
- e) at its discretion, consults appropriately qualified consultants for advice on remuneration and other conditions of service;
- f) fairly and responsibly reward executives having regard to the performance of the Company, the performance of the executive and the general remuneration environment;
- g) require that remuneration of Non-executive Directors be determined by all the members of the board; and
- h) ensure compliance with the provisions of the ASX Listing Rules and Corporations Law of Australia.

(A majority of Non-executive Directors must approve the following prior to implementation:

- a) changes to the remuneration or contract terms of Executive Directors;
- b) the design of new, or amendments to current, equity plans or executive cash-based incentive plans; and
- c) termination payments to Executive Directors.)

##### ACCESS

With the consent of the Chairman of the Company, any of the Directors may consult independent experts and institute special investigations if they consider it necessary in order to fulfill their responsibilities.

##### MEETINGS

The Committee meets as, often as required but at least once a year.

Minutes of proceedings and resolutions of Committee meetings shall be kept by the company secretary.