

CARBINE RESOURCES LIMITED
ACN 122 976 818

PROCEDURE FOR SELECTION AND APPOINTMENT OF DIRECTORS

1 DUTIES AND RESPONSIBILITIES

1.1 Current board

(a) Skill requirements

The Board of Directors of Carbine Resources Limited (“**Board**”) will periodically assess the skills required to discharge the Board’s duties, having regard to the strategic direction of Carbine Resources Limited (“**Carbine**”).

The Board will, as and when it considers appropriate, but in any event whenever an existing non-executive director retires, assess the skills represented on the Board by the non-executive directors and determine whether those skills meet the required skills as identified.

(b) Skill enhancement

The Board will consider skill levels of existing non-executive directors and form a view on how these can be enhanced.¹

1.2 New candidates

(a) Candidate identification

Having regard to the skills required and the skills represented, the Board will implement a process for the identification of suitable candidates for appointment to the Board of non-executive directors.

In determining the process for the identification of suitable candidates, the Board, via the executive management function, will ordinarily ensure that a search is undertaken by an appropriately qualified independent third party acting on a brief prepared by the executive management team which identifies the skills sought.

The executive management team will make recommendations to the Board on candidates it considers appropriate for appointment.

¹ ASX Corporate Governance Council, Corporate Governance Principles and Recommendations, Recommendation 1.1, Commentary and guidance.

(b) Re-nomination of retiring non-executive directors

The Company Secretary will inform the Board of the names of non-executive directors who are retiring in accordance with the provisions of the constitution.

The Board, excluding the involvement of the director who may be seeking re-nomination, will review the retiring non-executive director's performance during the period in which the non-executive director has been a member of the Board. The Independent Board will conduct that review by whatever means it considers appropriate.

1.3 Disclosure²

In order to maintain transparency, the role of the Board in assessing the appropriateness of the nomination of a director is to be fully and fairly reported. Consistent with the disclosure policy, the Board will review all public disclosures and statements concerning the matter the subject of this policy including disclosures in:

- (a) ASX filings;
- (b) the annual report; and
- (c) press releases.

The Board will ensure that any notice of meeting containing a resolution for the election of a director is appropriately framed and includes information that investors might reasonably need in order to make an informed decision about the relevant candidates.³

² ASX Corporate Governance Council, Corporate Governance Principles and Recommendations, includes in the Guide to Reporting on Principle 2 the matters that should be included in the annual report.

³ ASX Corporate Governance Council, Corporate Governance Principles and Recommendations, Recommendation 2.4 contains commentary and guidance directing the Nomination Committee to "Guidelines for notices of meeting" at www.asx.com.au while not compulsory it provides useful guidance as to the information usually required to enable investors to make an informed decision.