

AIC RESOURCES LIMITED

ACN 619 035 737

NOMINATION COMMITTEE CHARTER

This charter governs the operation of the Nomination Committee (**Committee**).

Role

The role of the Committee is to make recommendations to the Board in relation to the recruitment, retention, termination arrangements, and the policies and procedures for the Executive Directors and the Non-Executive Directors.

The Committee makes recommendations to the Board in relation to the necessary and desirable competencies of directors, reviews Board succession plans, and recommends appointment and re-election of Directors and the Company Secretary.

Composition

The Nomination Committee shall comprise the full Board of Directors until such time as the activities and/or size of the Company warrant the creation of a separate Nomination Committee comprising only some of the Directors.

Operation

The Committee will meet at least annually, with other meetings to be held as required.

Committee meetings will be governed by the same rules in the Company's constitution, as apply to meetings of the Board.

At the discretion of the Chair, having regard to the nature of the agenda, relevant members of management may be invited to attend meetings or parts of meetings.

The Committee shall keep minutes of its meetings and shall report to the Board with respect to its activities.

Responsibilities

The following shall be the principal duties and responsibilities of the Committee:

- to implement processes to assess the necessary and desirable competencies of Board members including, experience, expertise, skills and performance of the Board and its committees;
- to provide new Directors with an induction to the Company;
- without detracting from the obligation of all Directors to remain abreast of matters that enable them to properly discharge their duties as directors, to provide all Directors with access to ongoing education relevant to their position in the Company;
- advise on new appointments and assist with selection of new Board members;
- provide a succession plan for Directors;
- evaluate the performance of the Executive Directors;
- annually evaluate the effectiveness of the Board and to facilitate the assessment of Directors fulfilling their responsibilities in a manner that serves the interests of shareholders;

Responsibilities (continued)

- annually prepare a list of individuals recommended for nomination for election or re-election to the Board at the annual meeting of shareholders;
- before recommending an incumbent, replacement or additional Director, review his or her qualifications, including capability, availability to serve, conflicts of interest, character and other relevant factors;
- assist in identifying, interviewing and recruiting candidates for the Board;
- annually review the composition and performance of each committee and present recommendations for committee memberships to the Board as needed.

Authority of the Committee

The Committee has the authority to: -

- obtain independent professional or other advice in the fulfilment of its duties at the Company's cost; and
- obtain such resources and information from the Company in the fulfilment of its duties as it may reasonably require.

Review of Committee Performance

The Committee will annually revisit its objectives and duties and evaluate the effectiveness of its performance.

The approval of the Board is required for any amendment to the Committee charter.