

EQUALITY AND DIVERSITY POLICY

INTRODUCTION

Wolf Minerals Limited (“Wolf” or the “Company”) places a strong belief in the advantages of an inclusive work environment. People with a variety of backgrounds and perspectives are welcomed, encouraged and given the opportunity to contribute to their full potential.

AIM

- Reflects our values
- Encourages enhanced performance
- Consistency with ASX Corporate Governance Principles and Recommendations
- Compliance with the Equality Act 2010

SCOPE

The principles of equality and diversity of opportunity applies to all Wolf employees, contractors, directors and officers, and also apply to the way in which employees treat visitors, clients, customers, suppliers and former employees.

POLICY

Wolf recognises that our employees are our most valuable resource and the means by which we will achieve safe, sustainable, cost effective production. Equality and Diversity are one of many elements which help create sustainable value for our shareholders.

- Reinforcing a performance oriented and merit based organisational culture in which remuneration practices reward and retain employees equally based on performance and potential regardless of gender;
- Providing training and personal development plans to maximise safety awareness, job performance and productivity, and the opportunity for promotion;
- Complying with anti discrimination and equal employment legislation;
- Initiating and supporting actions in our communities which foster diversity and equal opportunities; and
- Integrating Board approved diversity targets into business and workforce planning.

Equality

Wolf is an equal opportunities employer. The aim of this policy is to ensure that the most competent job applicants are recruited and the most able employees are progressed. All decisions about people’s employment are based solely on an objective assessment of their

suitability for a job. This means that the Company does not permit discrimination or harassment of any kind against any other person on grounds of the following protected characteristics:

- Race (incl. colour, nationality and ethnic or national origins)
- Religion or belief
- Sex
- Sexual orientation
- Marital or civil partnership status
- Disability
- Age
- Gender re-assignment
- Pregnancy or maternity

In addition, the Company does not permit discrimination of any kind against any person on the grounds of a perception that they have or are associated with another who has any of the above protected characteristics.

Diversity

The Company takes a broad and all encompassing view of diversity. Diversity is about accepting, respecting and understanding that each person is unique.

An individual's differences can be along the lines of race, cultural background, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs or other ideologies. It can also include an extensive range of individual characteristics and experiences such as communication styles, career path, educational background, family responsibilities and marital status which may influence personal perspectives. In addition to encouraging innovative ideas, these personal perspectives can contribute to different ways in approaching challenges, solving problems and identifying opportunities.

In order to ensure effective implementation of this Equality and Diversity policy, Wolf is committed to:

- Undertaking recruitment of employees at all levels from as diverse a pool of qualified candidates as reasonably possible;
- Recruiting and selecting on the basis of merit (skills, qualifications, abilities and achievements);
- Providing fair and equal access to employees so that no one person or group of people is treated any less favourably or more favourably than others;
- Providing a positive and safe work environment that promotes job satisfaction and one in which all employees feel they are valued, treated fairly and recognised for their contribution;

- Providing training and guidance for management and those involved in personnel and management practices.
- The primary responsibility rests with the Company to ensure there is no unlawful discrimination, however, measures to eliminate discrimination or promote equality and diversity should be understood and supported by all employees.

BREACHES OF THIS POLICY

Allegations regarding potential breaches of this policy will be treated in confidence and investigated in accordance with the relevant procedure. Employees who make such allegations in good faith will not be victimised or treated less favourably as a result. False allegations which are found to have been made in bad faith will, however, be dealt with under the Company's Disciplinary Policy.

Any employee who fails to observe the principles of this policy will be subject to the Company's Disciplinary policy. Breach of this policy, (including but not limited to sexual or racial discrimination) may result in disciplinary action being taken up to and including dismissal.

Anyone with a complaint of discrimination is encouraged to raise the matter through the Company's Grievance Procedure.

MONITORING AND REVIEW

The recruitment and selection criteria and all procedures relating to the assessment of employees or potential employees will be regularly reviewed by Human Resources to ensure they do not discriminate against any group of existing or potential employees.

The Board will demonstrate its commitment to the Policy by

- Assuming responsibility for establishing and reviewing measurable diversity targets (with the assistance of the Remuneration Committee);
- Reporting on gender participation in the Annual Report each year; and
- Annually reviewing the Equality and Diversity policy.

Approved by the Board of Wolf Minerals Limited on 9 December 2014