

## 1. PURPOSE

Galaxy Resources Limited (the **Company**) is committed to achieving employee, senior management and Board diversity. The Company is also committed to promoting a culture that embraces diversity and recognises that employees at all levels of the Company may have domestic responsibilities. The Company recognises the need to set diversity measures in each of its operating locations taking into account the differing diversity issues within each geographic location in which it operates. Diversity includes, but is not limited to, gender, age, ethnicity and cultural background. There shall be a particular focus on gender diversity throughout the various levels of employment and management in the Company.

We believe that diversity will broaden the pool for recruitment of employees and directors, enhance employee retention, encourage innovation, and ensure that the Company benefits from all available talent. Furthermore, we believe that the promotion of diversity is a socially and economically responsible governance practice.

## 2. OBJECTIVES

The Board will establish measurable objectives for achieving greater diversity and, in particular, gender, age and cultural diversity. The Board and the Remuneration and Nomination Committee shall make an annual assessment of these measurable objectives and the progress made towards achieving them. The objectives and our progress in achieving them will be published in the annual report.

The objectives may include, but are not limited to:

1. promoting the concept of Equal Opportunity within the Company and that employment, development and promotion are based upon merit;
2. ensuring that recruitment of employees and directors is made from a diverse pool of qualified candidates. Setting target proportions of women or other groups of individuals within areas of the Company;
3. identifying programmes that assist in the development of a broader pool of skilled and experienced Board candidates including:
  - a. initiatives focused on skills development, such as executive mentoring programmes; or
  - b. career advancement programs to develop skills and experience that prepare employees for senior management and Board positions; and
4. identifying and addressing any workplace behaviour that is inconsistent with the diversity objectives of the Company and our Values.

## 3. DISCLOSURE

The Company shall, in its annual report, disclose the proportion of female employees in the whole organisation, women in senior executive positions and women on the Board. It is the responsibility of the Board and the Remuneration and Nomination Committee to monitor the proportion of women in the Company and compliance with this Policy.

This Diversity Policy was approved by the Board of Directors on 22 December 2011.