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**Bathurst Resources Limited**

**CN 4382538**

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**3.6 Independence of Directors Policy**

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## **Bathurst Resources Limited (“Company”)**

### **Independence of Directors Policy**

An independent director is a non-executive director (i.e. is not a member of management and does not have a material relationship with the Company).

All members of the Board of Directors (“Board”), whether independent directors or not, exercise independent judgement when making decisions in the best interests of the company.

When considering the independence of its directors, the Board adopts the approach outlined in the 4<sup>th</sup> edition of the ASX Corporate Governance Principles and Recommendations contained in Principle 2 and Box 2.3. A director’s independence is assessed with reference to whether the director:

- 1) is, represents, or is or has been within the last three years an officer or employee of, or professional advisor to a substantial shareholder (i.e. 5% of the voting stock) of the Company;
- 2) within the last three years has been employed in an executive capacity by the Company or another group member, or been a director after ceasing to hold any such employment;
- 3) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme, of the Company;
- 4) is, or has been within the last three years, in a material<sup>1</sup> business relationship (eg as a supplier, professional adviser, consultant or customer) with the Company or another group member, or is an officer of, or otherwise associated with someone in such a relationship;
- 5) has close family ties with any person who falls within any of the categories described above;
- 6) has served on the Board for such a period that their independence from management and substantial holders may materially interfere with the director’s ability to act in the best interests of the Company; and
- 7) is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act in the best interest of the Company.

Last reviewed and adopted: July 2020

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<sup>1</sup> Material is defined as determined by the Company’s external auditors