

## INTRODUCTION

Challenger Exploration Limited (*the Company or the Group*) values diversity in all aspects of its business and is committed to creating a working environment that recognises and utilises the contribution of all its employees. The Group recognises that diversity in its business helps maximise sustainable shareholder value, provides a more dynamic and enjoyable work environment, and will often create new opportunities for the Company.

## PURPOSE

The Diversity Policy is a commitment by the Company to actively seek to maintain a diverse workforce to create a workplace that is fair and inclusive, applies fair and equitable employment practices and provides a working environment that will allow all employees to reach their full potential. This policy applies to all Group employees. Each person has an obligation to support and respect equality, workplace diversity and ethical practices in their workplace.

## DIVERSITY

Diversity recognises, respects and values differences based on gender, ethnicity, colour, age, race, religion, disability, national origin and sexual orientation. It includes a range of individual characteristics and experiences, such as leadership and communications style, career path, life experience, educational background, marital status, parental status and other variables that influence personal perspectives. These personal perspectives result in different approaches being taken on various issues which arise, and diversity is therefore also about diversity of thought.

The Group believes that a diverse workforce is the best means of creating the deepest possible talent pool from which to recruit which must inevitably lead to a more effective workforce in a belief that it will assist the Company to achieve its goals and objectives and offer a sustainable competitive advantage having regard to the industry and locations in which it operates.

The Group's goals in this area are:

- a) to attract retain and develop the best talent available;
- b) to provide a workplace in which everyone feels welcome;
- c) to ensure that work opportunities and advancement are available to all; and
- d) to enable everyone to contribute to the achievement of the Company's goals.

## POLICY OBJECTIVES

The objectives of this Policy are to enable the Group to achieve:

- a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- c) improved employment and career development opportunities for all;
- d) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- e) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for

all aspects of diversity.

The Policy does not impose on the Group, its directors, officers, agents or employees any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

## **RESPONSIBILITIES**

The Group is committed to promoting a corporate culture which embraces diversity when determining the composition of employees, senior management and the board, including recruitment of employees and directors from a diverse pool of qualified candidates.

The Board and the Remuneration Committee are responsible for the implementation of the strategies to achieve the objectives of this policy which include the following:

- a) the development of measurable objectives for the achievement of gender diversity, and the assessment of the measurable objectives themselves and progress against them annually; to conduct all Board appointment processes in a manner that promotes diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary;
- b) recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- c) reviewing succession plans to ensure an appropriate focus on diversity;
- d) identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- e) developing programs to develop a broader pool of skilled and experienced senior management and board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- f) developing a culture which takes account of domestic responsibilities of employees; and
- g) any other strategies the Board or the Remuneration Committee develop from time to time.