



PERFORMANCE EVALUATION

1. OVERVIEW

- 1.1 This summary outlines the approach adopted in reviewing performance evaluation for Marindi Metals Ltd ("Marindi" or the "Company").
- 1.2 To the extent practicable, the Company has followed the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (2nd Edition).

2. THE BOARD AND INDIVIDUAL DIRECTORS

- 2.1 The Board reviews its performance each year to ensure individual directors and the Board as a whole work efficiently and effectively in achieving their functions as set out in the Board Charter.

Approach

- 2.2 Each non-executive director provides feedback to other Board members on individual performance and areas for improvement.
- 2.3 The Board as a whole discusses and analyses its own performance during the year including suggestions for change or improvement. The Board may also utilise the services of an external party to review the performance of the Board.

3. AUDIT AND RISK COMMITTEE

The Board monitors the performance of the Audit and Risk Committee and receives the minutes of the Committee meetings.

4. EXECUTIVE DIRECTOR

The Board reviews the performance of the Executive Director (or equivalent) on a regular basis.

5. REVIEW OF POLICY

The Board will review this Policy from time to time to ensure it remains consistent with the Board's objectives and responsibilities.

6. PUBLICATION OF POLICY

This Policy will be available on the Company's website and the key features will be published in the annual report.

Approved by the Board of Marindi Metals Ltd on 25 June 2009.