

SYMBOL MINING LIMITED
161 989 546
(COMPANY)

DONATIONS & COMMUNITY INVESTMENTS POLICY

1. PURPOSE

The Company is a publicly listed company and accordingly has a charter to maximise shareholder value. Whilst this will primarily result in the pursuit of higher profits, the Board of the Company recognises that intangible benefits are derived from the Company being perceived by the public as a good corporate citizen through the undertaking of community projects and corporate giving.

The purpose of this policy is to set out clear guidelines on donations and corporate giving which have been adopted by the Board.

2. SCOPE

The scope of this policy is limited to charitable and political donations. It does not extend to corporate sponsorships, which are dealt with under a separate set of guidelines.

Charitable donations are generally of a philanthropic nature, without the direct tangible benefits to the company associated with sponsorships (e.g. advertising).

Charitable donations most often support areas of community development, health, education and welfare. In the context of this policy, charitable donations will often support organisations, including district and regional heads in Nigeria, in the communities in which the Company's employees live or work. In addition, they often support employees who take on active roles in their community through voluntary work or through matching gift programs.

It is recognised by the Board that political donations may be appropriate from time to time to support the democratic process in Australia, England and more particularly in Nigeria.

3. POLICY

3.1 Political Donations

All political donations must first be approved by the Board of the Company.

3.2 Charitable Donations

(a) *Funding Level*

The Board shall determine the appropriate level of funding (as a percentage of budgeted profit after tax) for charitable purposes on an annual basis as part of its annual planning process.

As a general rule, the level of an individual donation is unlikely to exceed 5% of the budgeted funding for donations in any given year.

(b) *Donations Committee*

Once the charitable donations budget has been approved, a Donations Committee shall administer the allocation of funds from the budget during the relevant financial year.

The Donations Committee shall comprise the following staff (as determined by the Managing Director from time to time):

- Managing Director
- Chief Financial Officer

(c) *Donations Criteria*

Possible recipients of the Company's charitable donations will be considered throughout the financial year, rather than be allocated at the beginning of the year or at budget time. The Donations Committee may need to respond to requests or initiate its own investigations into worthy recipients. Some of the funds may be used to support employees in their own charitable or welfare activities.

On receipt of a donations proposal the Donations Committee will make an assessment based on the following guidelines:

- Is the proposal well presented, clear and understandable?
- Are there convincing and supporting arguments with a genuine need clearly outlined in the proposal?
- Has the proposing organisation demonstrated an ability to complete the project? (if any)
- Has the proposal an assessable community involvement?
- Are there any social or political ramifications?
- Will the funding be used for a specific project or directed to community and or administrative support?

From time to time, the Company may receive requests to assist the community in the provision of cash or "service in kind". This community support should be at the discretion of the Managing Director and subject to normal business commitments.

(d) *Existing Charitable Donations*

The Company will continue to contribute to current community organisations unless or until the Donations Committee deem otherwise.

3.3 **Evaluation**

The Donations Committee will conduct a review on the Company's community involvement on an annual basis. This information will be used to reassess the Company's involvement in future projects.

3.4 **Employee Involvement in Charitable Purposes**

The Donations Committee, in consultation with an employee's relevant General Manager, will consider and approve if appropriate an application by an employee to spend no more than 2 full days a year in paid leave to spend on specific charitable purposes.