OZ Minerals Limited (OZ Minerals) is an Australian modern mining company listed on the Australian Securities Exchange (ASX) which specialises in exploring for, developing and operating copper, gold and base metal projects. OZ Minerals continually strives to be a global market leader and a partner of choice in the resource sector with a clear strategy and effective governance that support value creation for all our stakeholders.

Objective

The objective of this Diversity and Inclusion Policy is to foster a culture that values individual differences which are leveraged to deliver optimal outcomes for OZ Minerals.

Scope and Implementation

This policy applies to all employees, directors, officers, consultants and contractors of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

Commitment

To meet the objective of this Diversity and Inclusion Policy OZ Minerals will:

- integrate diversity and inclusion into the way we work
- develop an inclusive work environment regardless of age, gender, race, national or ethnic origin, cultural background, experience, social group, marital status, religion, language, political beliefs, sexual orientation and physical ability
- provide appropriate levels of training, development and mentoring to ensure our Employees and Contractors understand and promote a diverse and inclusive workplace
- implement and manage programs and initiatives to address identified diversity and inclusion challenges
- provide a great place for our employees to work, succeed and grow as individuals
- meet or exceed our legal and regulatory obligations in relation to providing a fair and equitable workplace in the jurisdictions we operate
- ensure our standards and procedures encourage different skills, experience and perspectives
- review and approve measurable objectives to achieve a diverse and inclusive workplace
- monitor, maintain and improve, where required, diversity and inclusion risks through the use of robust systems, governance and assurance processes
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
- make our Employees and Contractors aware of this policy.

Andrew Cole
Managing Director and Chief Executive Officer
February 2016
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**Objective**

The objective of this Environment and Community Policy is to ensure OZ Minerals delivers sound environmental outcomes whilst supporting the creation of shared value for the communities in which we operate.

**Scope and Implementation**

This policy applies to all employees, directors, officers, consultants and contractors of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

**Commitment**

To meet the objective of this Environment and Community Policy OZ Minerals will:

- integrate the principle of shared value into the way we work ensuring our standards and procedures foster a culture that values mutually beneficial outcomes, including for Aboriginal and Indigenous communities
- minimise environmental impact by using robust scientific process and impact assessments
- ensure effective stewardship of natural resources by minimising our environmental footprint, reducing waste and using energy, water and other raw materials efficiently
- ensure safe transport of our product through the logistics chain
- plan for mine closure and ensure adequate financial provisions exist
- ensure obligations and commitments are met and communicated to our Employees and Contractors
- build trusting relationships by engaging openly and honestly with our host communities and other key stakeholders throughout the lifecycle of our projects
- consider the economic, social and environmental needs of the communities in which we operate
- consider the views of stakeholders in management decisions
- encourage economic prosperity in our communities during and subsequent to mining operations
- embed sustainable development considerations as part of project planning and decision making
- monitor, maintain and improve, where required, environment and community risks through the use of robust systems, governance and assurance processes
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
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**Objective**

The objective of this Ethics and Human Rights Policy is to help protect the human rights of our stakeholders and to prevent human rights breaches from occurring at OZ Minerals’ assets.

**Scope and Implementation**

This policy applies to all employees, directors, officers, consultants and contractors of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

**Commitment**

To meet the objective of this Ethics and Human Rights Policy OZ Minerals will:

- understand, promote and uphold fundamental human rights within our sphere of influence
- recognise and respect the diversity of Aboriginal and Indigenous people and acknowledge the interests they have in the land, their history and cultural heritage
- not employ forced, bonded or child labour and will support the elimination of child, forced and compulsory labour
- respect the right of our Employees and Contractors to freedom of association and collective bargaining
- Foster and maintain a work environment that is free from harassment and unlawful discrimination
- not tolerate any reprisals, discrimination, harassment, intimidation or victimisation against any person suspected of making a report of unacceptable conduct
- never accept bribes in any form and never make facilitation payments
- prohibit all forms of corruption, extortion, discrimination and harassment
- assess and avoid circumstances where bribery and corruption may occur
- conduct appropriate due diligence before engagement to ensure third party agents and contractors operate with strong ethical and moral standards
- maintain processes to report misconduct, and sanction subsequent disciplinary and corrective processes
- maintain security procedures consistent with international law enforcement standards
- ensure all security contracts conform with the Voluntary Principles on Security and Human Rights
- implement systems and procedures to protect the safety and security of our Employees and Contractors and communities, including processes to remedy non-compliance with this policy
- monitor, maintain and improve, where required, ethics and human rights risks through the use of robust systems, governance and assurance processes
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
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Objective

The objective of this Exploration and Resource Development Policy is to underpin the growth of OZ Minerals by identifying, securing and delivering additional mineral opportunities outside our current portfolio.

Scope and Implementation

This policy applies to all employees, directors, officers, consultants and contractors of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

Commitment

To meet the objective of this Exploration and Resource Development Policy OZ Minerals will:

- maintain safe operations as the foremost priority in all activities
- drive innovative ways to undertake exploration
- leverage our technical expertise and ensure all work is completed to the highest technical standards
- maintain a growth pipeline of projects assessed against strategic criteria
- maintain a clear and constant focus on creating a portfolio of assets that deliver value to our stakeholders
- maintain robust risk-based processes for identifying and prioritising growth opportunities
- identify opportunities to support mine district and new discovery programs
- identify and commit to high value exploration
- maintain competitive technical data to enable informed objective decisions
- understand country risk and apply it accordingly to decision making
- develop and foster relationships with stakeholders in the areas and countries in which we operate
- monitor, maintain and improve, where required, exploration and resource development risks through the use of robust systems, governance and assurance processes
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
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Objective

The objective of this Finance and Accounting Policy is to ensure OZ Minerals complies with all financial and accounting regulatory obligations with a view to being a leader in fiscal discipline, reporting, disclosure and transparency.

Scope and Implementation

This policy applies to all employees, directors, officers, consultants and contractors of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

Commitment

To meet the objective of this Finance and Accounting Policy OZ Minerals will:

- prepare timely budgets and forecasts and provide relevant financial information that allows the Board and management to make informed value accretive decisions which maximise shareholder returns
- ensure OZ Minerals has appropriate liquidity including cash and funding facilities in place to support business objectives
- respect the responsible use of company assets and maintain robust governance practices and management processes
- make financial decisions and manage financial risks within the Board approved risk framework
- maintain processes that ensure OZ Minerals is compliant with regulations and accounting standards
- maintain capital discipline (including working capital) and maximise returns on capital spent
- pay taxes in accordance with applicable laws
- maintain a strong customer focus and seek to deliver product on-time and on-specification to support optimal revenue outcomes
- ensure procurement practices encourage competitive pricing and appropriate service levels to support the achievement of OZ Minerals’ objectives
- operate auditable and fair contract management processes
- maintain treasury practices that manage credit exposure, cashflow, conservative leverage and approved hedging practices
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
- monitor, maintain and improve, where required, financial risks through the use of robust systems, governance and assurance processes
- make our Employees and Contractors aware of this policy.

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Objective

The objective of this Governance and Risk Policy is to ensure ethical, fit-for-purpose business processes are used to meet the highest corporate governance standards and identify threats and opportunities using robust processes across OZ Minerals.

Scope and Implementation

This policy applies to all employees, directors, officers, consultants and contractors of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

Commitment

To meet the objective of this Governance and Risk Policy OZ Minerals will:

- require Employees and Contractors to act in accordance with OZ Minerals’ values of respect, integrity, action and results
- be agile and decisive in a changing environment
- seek alignment on risk appetite between the Board and the assets
- require Employees and Contractors to continually identify threats and opportunities
- ensure all identified material risks are assessed and reported
- implement risk management strategies to identify economic, social and environmental risks
- ensure appropriate controls are developed, implemented and maintained
- measure and report on identified risks and investigate all significant incidents
- ensure fit-for-purpose crisis management, business continuity and emergency planning
- set clear standards for assets and business units to comply with Declare gifts and entertainment
- embed a culture of compliance to laws and regulations of the jurisdictions that we operate within
- follow and implement the ASX Corporate Governance Council’s Principles and Recommendations
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
- make our Employees and Contractors aware of this policy.

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**Objective**

The objective of this Health and Safety Policy is to strive to be an injury and occupational disease free workplace whilst achieving operational excellence.

**Scope and Implementation**

This policy applies to all employees, directors, officers, contractors and consultants of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

**Commitment**

To meet the objective of this Health and Safety Policy OZ Minerals will:

- develop a culture where our Employees and Contractors are aware of the safety hazards around them, their personal obligations and act accordingly
- encourage our Employees and Contractors to collaborate and share learnings to proactively prevent incidents
- learn from incidents and strive to continually improve our health and safety performance
- train our Employees and Contractors to proactively identify and manage health and safety risks
- train our leaders to proactively lead the improvement of our health and safety performance
- apply fit-for-purpose systems for our operating environment and conditions
- comply with relevant statutory requirements and industry standards
- require this policy be understood and applied in all planning and decision making processes
- provide effective governance and assurance processes
- require that all material safety risks are proactively identified and have dedicated improvement plans
- maintain processes to manage occupational exposure to hazards
- identify health and safety performance measures, set measurable targets and report performance at all levels of the business
- monitor, maintain and improve, where required, health and safety risks through the use of robust systems, governance and assurance processes
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
- make our Employees and Contractors aware of this policy.

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Objective

The objective of this Market and Dividend Policy is to ensure fair trading in the securities of OZ Minerals and to outline the principles to be considered for the payment of a dividend by OZ Minerals in accordance with the ASX listing rules (Listing Rules) and Corporations Act.

Scope and Implementation

This policy applies to all employees, directors, officers, contractors and consultants of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

Commitment

To meet the objective of this Market and Dividend Policy, OZ Minerals will:

- ensure compliance with the Listing Rules and Corporations Act in relation to trading in securities and continuous disclosure obligations
- immediately notify the market by announcing to the ASX any material information concerning the business of OZ Minerals that a reasonable person would expect to have a material effect on the price or value of OZ Minerals’ securities
- ensure timely, transparent, accurate, authorised and compliant information is provided, when required, to shareholders, the broader investment community and other interested stakeholders
- provide guidance to the market that is measured and maintained
- ensure standards and procedures are in place for trading halts relating to major OZ Minerals’ decisions, “blackout periods” and Employees and Contractors trading in securities while in possession of price sensitive information
- endeavour to pay a dividend of a minimum of 20% of net cash generation not required for investing or balance sheet activity
- ensure all legal and prudential requirements are met in regards to the development of a dividend payment recommendation
- consider and optimise the tax impact of dividend payments to shareholders
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
- make our Employees and Contractors aware of this policy.

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**Objective**

The objective of this Operations and Asset Management Policy is to ensure the safe and effective delivery of world class operations through sound application of consistent performance.

**Scope and Implementation**

This policy applies to all employees, directors, officers, consultants and contractors of OZ Minerals and its subsidiaries (Employees and Contractors). Complete and consistent implementation of this policy and its supporting standards and procedures are required across all of OZ Minerals’ assets. Adherence will be verified through regular audit and review processes.

**Commitment**

To meet the objective of this Operations and Asset Management Policy OZ Minerals will:

- deliver a collaborative safety culture to eliminate injuries and deliberate breaches of safety policies
- actively implement all OZ Minerals’ policies and standards across our operations
- ensure that corporate governance and assurance processes are implemented
- provide foundations for integrated technical teams to drive improved outcomes across the value chain
- reduce asset management risks through robust systems and planning
- maintain and monitor controls to limit environmental and social impact through mine planning and operation
- drive innovation to improve operational efficiencies whilst maintaining safety, operational and technical standards
- maintain a research and development program with a focus on value creation
- respect the local communities, traditional rights and the environment within and surrounding the location of our operations
- commit to sustainable development at all stages of the operation life cycle
- drive asset life extension through resource conversion and extension in accordance with industry standards
- continually strive to deliver best in class performance and technical excellence
- monitor, maintain and improve, where required, operational and asset management risks through the use of robust systems, governance and assurance processes
- use this policy as the basis for developing new, and maintaining existing, standards and procedures which relate to this policy
- make our Employees and Contractors aware of this policy.

Andrew Cole
Managing Director and Chief Executive Officer
February 2016