



**Uranium**SA

# **CORPORATE GOVERNANCE MANUAL**

June, 2007

## INTRODUCTION

1. This Manual sets out the corporate governance policies and procedures adopted by UraniumSA Limited. It should be followed by all Officers and Staff. Where the proscribed policy or procedure would give a result which is irrelevant, unsuitable or unlawful, you should raise the matter with the Managing Director immediately for clarification.
2. This Policy and Procedures Manual needs to be read in conjunction with ASX's Principles of Good Corporate Governance and Best Practice Recommendations. That document sets out recommended best practice for Australian publicly-listed companies. A copy of the ASX document appears at the end of this Manual and its numbering system corresponds with this Manual.
3. This Manual is a working document and is the first point of reference for considering corporate governance issues by the company. It will be reviewed regularly to ensure it is comprehensive and useful. The ASX Corporate Governance Recommendations will provide:
  - (a) additional background; and
  - (b) a source of information to assist the preparation of UraniumSA's Annual Report.

**Tom Phillips**  
**Chairman**

June 2007



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# 1. FOUNDATIONS OF MANAGEMENT AND OVERSIGHT

## 1.1 ROLE OF BOARD

The most significant responsibilities of the Board include:

- Providing strategic direction to the Company including contributing to the development, execution and modification of the Company's strategy;
- Appointing and monitoring performance of, and succession plans for, the Managing Director, Senior Executives, Managers and the Company Secretary;
- Reviewing and approving business plans, the annual budget and financial plans including available resources and major capital expenditure initiatives;
- Overseeing and monitoring organisational performance and the achievement of the Company's strategic goals and objectives;
- Monitoring progress of major capital expenditures and other significant corporate projects including acquisitions or divestments;
- Monitoring financial performance including approval of the annual, half-yearly and quarterly financial reports and liaison with the Company's auditors;
- Ensuring there are effective management processes in place and approving major corporate initiatives;
- Enhancing and protecting the reputation of the Company;
- Approving remuneration of Directors and senior management, and ensuring that fair and compliant employment policies are in place for all employees;
- Approval of delegation of authority to management as appropriate;
- Monitoring its own performance, and its own succession planning, and
- Reporting to shareholders and other stakeholders, and ensuring that all regulatory requirements are met

## 1.2 LETTER OF APPOINTMENT AND RESIGNATION

When a new director is appointed the Company will prepare a written offer, outlining the role of the director, the remuneration arrangements and other pertinent information. The director must consent in writing to the appointment. A media release will then be lodged with the Australian Stock Exchange, together with the requisite ASIC forms.

Where a director resigns a written resignation with an appropriate media release will be required. Appropriate ASIC and ASX notifications will also need to be made. Time limits apply. The following items will be helpful:

*Appendix 1A - Letter of Appointment*

*Appendix 1B - Media Release for Appointment of new Director*

*Appendix 1C - Media Release informing market of Resignation of a Director.*



*Appendix 1A – Letter of Appointment to the Board*

To be adapted to the circumstance

Dear xx,

**Letter of appointment – Non-Executive Director**

Thank you for agreeing to accept the appointment to the Board of UraniumSA Limited (“UraniumSA”) as a Non-Executive Director. We are pleased to welcome you to the Board.

This letter sets out the basis of your appointment, and the information which we believe is relevant to you in relation to your position as a Director of UraniumSA Limited. In order to finalise the appointment, would you please sign and fax back a copy of this letter as soon as possible.

**1. Appointment**

Your initial term commences on xx and will expire at the conclusion of the company's first Annual General Meeting, at which time you may offer yourself for reappointment in accordance with the company's Constitution.

Your appointment may be terminated at any time by UraniumSA shareholders (acting by majority vote).

**2. Your role**

You will be asked to act and participate in the workings of the Board as a Non-Executive Director. In particular you may be asked to:

- (a) prepare for and attend all Board meetings - unless you are prevented from doing so by sickness or other acceptable circumstances; and
- (b) serve on Board committees.

**3. Your fees and expenses**

You will be entitled to an annual fee of \$xx,000. The Board will regularly review the fee payable to directors, within the fee limits set by the shareholders of UraniumSA from time to time.

If you undertake any additional work for the Company over and above that normally expected of a Non-Executive Director, you may be entitled to additional remuneration as may be agreed with the Board at that time.

The Company does not provide for retirement benefits for Directors other than through superannuation contributions.

The Company will reimburse you for all reasonable expenses directly attributable to performing your duties. To receive your reimbursement, you will need to provide details of the expense and relevant receipts to the Company Secretary.



**4. Directors and Officers' Liability Insurance**

The company has Directors and Officers liability insurance in place and you will be covered by that policy. Please make yourself familiar with the terms of that policy, and its exclusions.

**5. Uranium SA Pty Ltd - Board Charter**

The UraniumSA Corporate Governance Manual sets out the responsibilities and powers of the board and those matters delegated to management. This manual will help you to delineate between issues with which the board will deal and those which have been delegate to management.

**6. Other directorships**

You are requested to notify the company, at the time you accept this appointment, of other directorships held by you. In addition if you accept any subsequent directorships, you should first discuss this with the Board.

**7. Retirement/Resignation**

Under the Corporations Act and the Company's proposed Constitution, your position as a Director will cease in certain prescribed circumstances (e.g. bankruptcy, conviction of an offence, unsound mind). In addition you may resign by notice in writing at any time.

Kindly confirm your acceptance of these terms of appointment by signing and returning the enclosed copy of this letter.

Yours sincerely

Tom Phillips  
Chairman

I confirm my acceptance of these terms of appointment as a director of UraniumSA Limited.

.....  
xx  
Dated .....



*Appendix 1B – Media Release upon appointment of a new director*

To be adapted to the circumstances

**Media Release**

UraniumSA Limited (ASX code USA) is pleased to announce that xx was appointed to the Board of Directors on xx. XX will add breadth to the skills on the board. His/her CV is attached.

Managing Director



*Appendix 1C – Media Release on resignation of a director*

To be adapted to the circumstances

**Media Release**

UraniumSA Limited (ASX code USA) is disappointed to announce that xx has resigned as a director of the company, effective from xx. The company is currently in the process of appointing another director to the Board, and will make a further announcement as soon as the selection procedure is complete.

Managing Director

## 2. STRUCTURE OF BOARD

### 2.1 INDEPENDENCE OF DIRECTORS

Best practice corporate governance requires that a majority of the Board should be independent directors. This means independent of management and free of any business or other relationship that could or might potentially interfere with the exercise of unfettered and independent judgement. The independence of each director will be reviewed and re-assessed at least annually, usually when preparing the Company's Annual Report. An independent director is a non-executive director who:

- is not a substantial shareholder\* of the company or an officer of, or otherwise associated directly with, a substantial shareholder of the company
- within the last three years has not been employed in an executive capacity by the company or another group member, or been a director after ceasing to hold any such employment
- within the last three years has not been a principal of a material professional adviser or a material consultant to the company or another group member, or an employee materially associated with the service provided
- is not a material supplier or customer of the company or other group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer
- has no material contractual relationship with the company or another group member other than as a director of the company
- has not served on the board for a period which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the company
- 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 interests of the company.

\*Note: a "substantial shareholder" is a person having more than a 5% shareholding.

### 2.2 NOMINATION AND GOVERNANCE COMMITTEE

While larger listed companies will usually have a Nomination and Governance Committee, a separate such committee is not considered necessary or beneficial for UraniumSA given its current size and complexity. Instead, the Board of UraniumSA will deal with these issues as a whole.

This will involve the Board in:

- Assessment of the necessary and desirable competencies for the position of directors
- Review of board succession plans
- Evaluation of the Board's performance
- Recommendations for the appointment and removal of directors



### **2.3 ELECTION / ROTATION OF DIRECTORS**

Rotation of directors is required under UraniumSA's Constitution. Directors are elected at General Meetings (usually the AGM). See Clause 108 of the Constitution, under which one third of the directors retire each year. Directors are eligible for re-election. Re-appointment is not automatic.

### **3. ETHICAL OR RESPONSIBLE DECISION-MAKING**

#### **3.1 CODE OF CONDUCT AND ETHICS**

UraniumSA actively promotes ethical and responsible decision-making. It is therefore important that the company articulates the practices by which it intends its officers and staff to abide. The company's Code of Conduct is an effective way to guide the behaviour of directors and managers and to demonstrate the commitment of the company to ethical practices.

*See Code of Conduct and Ethics (a separate document)*

#### **3.2 SECURITIES TRADING POLICY**

By way of summary, UraniumSA has adopted a securities trading policy applying to all officers and staff who are, or may be perceived as being, in receipt of confidential information. The buying and selling of securities is permitted 24 hours after the release of half-yearly and annual results to the ASX for a period of 4 weeks after those releases, provided the person is not in possession of confidential information.

Outside of these four-week windows, the person must obtain the prior consent of the Managing Director in writing before any trading in the company's securities. In the case of the CEO, prior permission from the Chairman is required.

Regardless of this requirement all Directors and Officers must notify the Company Secretary in writing of sales and purchases of shares so the Company can promptly advise the ASX, as required by law.

*See Appendix 3A - Securities Trading Policy.*

#### **3.3 DIRECTOR'S INTERESTS**

The *Corporations Act 2001* (Australia) requires the company to keep a register of director's material personal interests. This is designed to avoid conflicts of interest. Where a director has such a material personal interest in a matter before the Board, it will usually prevent the director from:

- being present at a directors' meeting while the matter is being considered; or
- voting on the matter.

However, the remaining directors may waive the strict requirements, but must do so by a specific resolution which refers to the director, the nature and extent of the interest and its relation to the affairs of the company (*Corporations Act* section 195(2)(b)). Such a resolution should be minuted.

## *Appendix 3A – Securities Trading Policy*

13 June, 2007

### **SECURITIES TRADING POLICY**

#### **1. PURPOSE**

This policy statement sets out the policy of UraniumSA for Directors and Employees dealing in the securities of the company.

The policy is intended to ensure that Directors, and Employees of the company do not make improper use of “price-sensitive information” gained through their position in the company. This is consistent with the insider trading prohibition in the *Corporations Act, 2001* (Australia).

#### **2. The Insider Trading Prohibition**

If you have “price-sensitive information” relating to the company which has not been published or which is not otherwise “generally available” it is illegal for you to:

- buy, sell or otherwise deal in securities in the company;
- advise, procure or encourage another person (for example, a family member, a friend a family company or trust) to buy or sell UraniumSA securities;
- pass on information to any other person, if you know or ought reasonably know that the person may use the information to buy or sell (or procure another person to buy or sell) securities in the company.

The rules also apply to derivatives relating to securities in UraniumSA (such as options) as well as to shares.

It is the responsibility of each Director and Employee to ensure that they do not do any of the things prohibited by the insider trading law. Failure to observe the spirit and letter of this policy will result in disciplinary action being taken by the company.

#### **3. Price-Sensitive Information**

Price-sensitive information means information relating to the company that would, if the information were publicly known, be likely to:

- have a material effect on the price or value of the company’s securities; or
- influence persons who commonly invest in securities in deciding whether or not to buy or sell UraniumSA securities.

Examples of possible price-sensitive information include, but are not limited to:

- the outcome or likely outcome of any assay results;
- entry into or termination of a material contract (such as a major joint venture);
- a material acquisition or sale of assets by UraniumSA;
- an actual or proposed takeover or merger;
- an actual or proposed change to the company’s capital structure;
- a material claim against the company or other unexpected liability; or
- financial information pertaining to the company

#### **4. Application of the Policy**

This policy applies to all Directors of the company and to all Employees with access to the company's financial information and drilling results.

#### **5. Policy**

##### ***Four weeks after results announcements and AGM***

Directors and Employees are permitted to buy and sell securities in the company *24 hours after the release of half-year and annual profit announcements to the ASX for a period of four weeks*, provided they are not aware of any price-sensitive information. Directors and Employees shall advise the Managing Director of their intention to buy or sell securities prior to the order being placed, so that confirmation is obtained that there is no price sensitive information within the company's knowledge which has not been disclosed to the ASX.

##### ***At all other times***

At all other times outside the four week window above, Directors and Employees may buy and sell securities in the company provided *written or e-mail consent has been obtained from the Managing Director **prior** to the order being placed*. In the case of the Managing Director wishing to buy or sell securities in the company, prior written or email consent must be obtained from the Chairman.

Those consents will normally be granted provided there is no price-sensitive information known to the company that has not been disclosed to the market in accordance with ASX exemptions from mandatory disclosure.

Any change in shareholding must be notified to the Company Secretary within 24 hours of the change.

#### **6. Further Information**

If you do not understand any part of this policy, you should raise the matter with the Company Secretary before trading in any securities which may be affected by the policy or the law.

## 4. INTEGRITY IN FINANCIAL REPORTING

### 4.1 TRUE AND FAIR VIEW CERTIFICATION OF ACCOUNTS

The Chairman, on behalf of the Board, is required to sign the Directors' Declaration for the Company in the Annual Report. It is usual and best practice that a management sign-off (relating to internal controls and the veracity of the accounts) will be presented to the Board to provide additional assurance so that this can be done.

### 4.2 AUDIT AND RISK

#### 4.2.1 Purpose of Audit and Risk Management Activities

This is one of the three core committee activities of the Board. The Board of UraniumSA will meet as a whole to deal audit and risk issues. A separate Audit and Risk Committee is not considered necessary at this stage of the Company's development, bearing in mind its current size and complexity. The Board as a whole will fulfil its corporate governance and oversight responsibilities relating to:

- financial reporting review and compliance;
- risk management and internal control systems;
- ethical compliance, including the code of conduct; and
- the external audit function.

#### 4.2.2 Authority

In carrying out its responsibilities, the Board has unlimited access to the external auditors, other relevant advisers and senior management. It also has authority to:

- seek information it requires from employees and external parties;
- obtain outside legal or other professional advice; and
- ensure company officers attend meetings as appropriate.

#### 4.2.3 Duties

When acting in this capacity, the Board's duties are to:

- oversee and appraise the coverage and quality of the audits conducted by the external auditors;
- schedule regular meetings to maintain open lines of communication among the Board and the external auditors. These meetings will serve as a forum in which to exchange views and information and confirm the auditor's respective authority and responsibilities;
- review the financial information presented by management;
- ensure the company's administrative, operating and accounting controls are adequate.
- review the risk management practices adopted across all material aspects of the company's operations; and
- perform other relevant oversight functions.

#### 4.2.4 Meetings

As the Board as a whole carries this responsibility, there is no need for separate audit committee meetings to be convened. Representatives of the external auditors will attend meetings at the Board's discretion. Audit and Risk is a regular quarterly Agenda item on the Board calendar.

## 4.2.5 Responsibilities

### *Financial Document Responsibilities*

The Board is responsible for reviewing the accuracy and integrity of the following documents before they are released publicly:

- all financial and regulatory reports;
- the annual financial statements and reports; and
- the quarterly, half-yearly and annual formal announcement to the ASX.

The Board will also review:

- any correspondence from regulators (such as ASIC or ASX) and others regarding the company's financial reporting or related matters and monitor management's response to them; and
- significant transactions outside the company's normal business.

The Board is also responsible for reviewing and approving all significant accounting policy changes and for evaluating the adequacy and effectiveness of the company's:

- administrative, operating and accounting policies;
- management information and accounting control systems; and
- policies to reduce exposure to fraud.

To this end, the Board will actively communicate with management and external auditors, review written reports and monitor management's responses to correct deficiencies. It will also require reports on any significant proposed accounting or reporting issues.

### *Ethical Compliance*

The Board is responsible for ensuring that management pays due attention to ethical considerations in implementing the company's policies and practices. This includes monitoring the Code of Conduct.

### *Risk Management and Internal Control Systems*

The Board is responsible for evaluating:

- the processes for determining and managing key risk areas;
- the process for assessing and continuously improving internal controls, particularly those related to areas of material risk; and
- the effectiveness of and compliance with the Code of Conduct.

It will also ensure the company has an effective risk management system and that major risks are reported to the Board. The risk management system will examine controls for any aspects that carry an unacceptable degree of risk.

To this end, the Board will meet periodically with key management, external auditors and compliance staff to understand and discuss the control environment. It will also require periodic reports from nominated senior managers confirming the risk management system is operating correctly and detailing material risks.

## ***Oversight of the Audit Function***

### **External Audit**

The Board is responsible for recommending external auditors to the AGM, approving their audit plan and fee, and evaluating their effectiveness. The Board also ensures external auditors have appropriate access to management information.

### **Ensuring external auditor independence**

The policy of the Board will be:

- Past or present lead audit partners of the firm currently engaged as the company's external auditor are not eligible for appointment to the Board;
- The lead audit partner will be required to rotate off the audit after their involvement for a maximum of five years, or such other period as required by ASIC.

In addition, the Board will require the external auditor to confirm, in writing, that they have complied with all professional and regulatory requirements relating to auditor independence. The Board will also periodically assess the relationships and services provided by the external auditor and others that may lead to actual or perceived lack of independence.

### ***Provision of Non-Audit Services by External Auditors***

The Board believes it is not appropriate for the external auditor to express an opinion on its own work. The external auditor will therefore not provide investigations or consulting services that conflict with the role of statutory auditor. The nature of these services will be determined by the Board.

The external auditor will be permitted to provide non-audit services that do not conflict with this role. Examples of such services include:

- Tax compliance services;
- Advice on applying appropriate accounting standards;
- Audits or verification of regulatory returns;

The external auditors may be permitted to provide non-audit services where their detailed knowledge of the company's activities could permit cost and output efficiencies, provided independence requirements are satisfied. These services must be approved by the Chairman. Examples of such services include:

- Strategic tax advice;
- Due diligence on potential acquisitions/investments;
- Investigating accounting assignments;
- Corporate finance advice (deal structuring and execution) including Independent Accountant's Statements.



*Appendix 4A – Management signoff*

**DECLARATION BY THE CEO & CFO  
TO THE BOARD OF DIRECTORS OF UraniumSA Limited**

The Chief Executive Officer and Chief Financial Officer declare that:

- (a) With regard to the integrity of the financial report of UraniumSA Limited and its controlled entities (the group) for the year ended [balance date]:
  - (i) the financial records of the group for the financial year have been properly maintained in accordance with Section 286 of the Corporations Act 2001;
  - (ii) The financial statements and associated notes comply in all material respects with the accounting standards as required by Section 296 of the Corporations Act 2001;
  - (iii) The financial statements and associated notes give a true and fair view, in all material respect, of the financial position as at [balance date] and performance of the company and consolidated entity for the year then ended as required by Section 297 of the Corporations Act 2001; and
  - (iv) In our opinion, there are reasonable grounds to believe that the company will be able to pay its debts as when they become due and payable
- (b) With regard to risk management and internal compliance and control systems of UraniumSA Limited for the year ended [balance date]:
  - (i) The statements made in (a) above regarding the integrity of the financial statements are founded on a sound system of risk management and internal compliance and control which, in all material respects, implements the policies adopted by the Board of directors; and
  - (ii) The risk management and internal compliance and control systems of the company and consolidated entity are operating efficiently and effectively, in all material respects.

\_\_\_\_\_  
[Name of CEO]  
Chief Executive Officer

\_\_\_\_\_  
[Name of CFO]  
Chief Financial Officer

## **5. TIMELY AND BALANCED DISCLOSURE**

### **5.1 COMMITMENT TO DISCLOSURE AND COMMUNICATION**

The company understands, and is mindful of, its continuous disclosure obligations to the ASX. The agenda of each board meeting includes a standing agenda item requiring the board to consider what, if any, disclosures to the ASX need to be made as a result of resolutions made at the meeting. In addition, senior staff understand and are mindful of the continuous disclosure rules in daily operations, such as reviewing drilling data and receipt of assay results.

UraniumSA is committed to promotion of investor confidence by ensuring that trade in its securities takes place in an efficient, competitive and informed market. UraniumSA's corporate governance standards and related processes are aimed at ensuring timely and accurate information is provided equally to all shareholders and market participants regarding the company

The company monitors its share price regularly and will take appropriate action in the event of a false market emerging in the company's securities.

## **6. RESPECT THE RIGHTS OF SHAREHOLDERS**

### **6.1 SHAREHOLDER COMMUNICATION**

The Board is responsible for ensuring that shareholder communications are adequate and appropriate. The company will communicate with shareholders through:

- the Annual Report;
- ASX disclosures;
- Notices and explanatory memoranda in relation to General Meetings;
- The AGM, where the Managing Director and/or Chairman will make an address; and
- The company's website [www.uraniumsa.com.au](http://www.uraniumsa.com.au).
- Other direct and indirect means as appropriate.

### **6.2 GUIDELINES FOR NOTICES OF MEETING**

The ASX has published a useful overview "Guidelines for Notices of Meetings" as an attachment to its Principles of Good Corporate Governance and Best Practice Recommendations. All notices convening UraniumSA Energy meetings will be reviewed in the context of this Guideline before being released.

## **7. RISK MANAGEMENT**

### **7.1 POLICY ON RISK OVERSIGHT AND MANAGEMENT**

UraniumSA has a risk assessment program that is monitored by the Board, acting in its Audit Committee role (see Section 4.2 above). The program is designed to ensure strategic, operation, legal, reputation and financial risks are identified, assessed, addressed and monitored to enable to Company to achieve its business objectives.

The Managing Director and Company Secretary manage the company's risk management program. The company works through Joint Venture partners and Contractors to carry out aspects of its exploration and production programs, and they are required to operate and manage those initiatives working closely with UraniumSA management.

### **7.2 MANAGEMENT AND COMPLIANCE**

The company has an insurance program in place, which is reviewed annually in conjunction with the company's insurance brokers. Other parties carrying out activities for the Company are required to provide evidence of their insurance status.

Not all risks can, or should, be managed through insurance. Each risk is separately assessed, in accordance with best practice.

## **8. ENHANCED PERFORMANCE**

### **8.1 BOARD PERFORMANCE EVALUATION**

Each year the Board will conduct an evaluation of its own performance.

A form of questionnaire will be distributed by the Chairman to all Directors, completed and returned. The Chairman will discuss the questionnaire with each director individually, and any broader issues will be discussed by the Board so that improvements can be made.

### **8.2 PERFORMANCE REVIEW OF KEY EXECUTIVES AND COMPANY SECRETARY**

The performance of key executives, including the Company Secretary, will be reviewed regularly in the light of their contracts and against both measurable and qualitative indicators.

### **8.3 INDUCTION AND EDUCATION**

The company will implement induction procedures designed to allow new Board appointees to participate fully and actively in board decision-making at the earliest opportunity. The program will enable directors to gain an understanding of:

- the company's financial, strategic, operational and management position
- their rights, duties and responsibilities
- the role of the Board when it acts in each of the three core areas of Audit & Risk, Remuneration and Safety and Environment

Similar induction will be available to executives.

Directors and key executives will have access to continuing education to update and enhance their skills and knowledge.

### **8.4 ACCESS TO INFORMATION**

Board members may take independent professional advice, at the company's expense provided that the Chairman has approved the expenditure. Such permission shall not be unreasonably withheld. All directors may have access to the records of the company and the services of the Company Secretary. Directors are entitled to ask for and to request additional information, where required, to support informed decision-making

The Company Secretary can only be reappointed or removed by the Board as a whole.

Management must supply the board with information in a form, time frame and quality that will enable the board to effectively discharge its duties.

### **8.5 BOARD MEETING ANNUAL CYCLE OF AGENDA ITEMS**

To ensure that all aspects of the company's governance responsibilities are considered by the Board on a regular basis, the company has developed an annual cycle of Board agenda items. These include

- Budgets
- Audit committee matters
- Annual and half yearly reporting
- Quarterly reports
- Premises
- Insurance renewals
- Remuneration and Governance committee matters
- Risk Management
- Board and CEO performance
- Nomination committee matters
- Occupational Health and Safety

## Appendix 8A – Annual Cycle of Board agenda items

### UraniumSA Limited Board Agenda Timetable

Month	Task	Completed
January	Board Meeting - review continuous disclosure and financial performance File ASX Quarterly Report last business day of month Commence Audit Half Yearly Accounts	
February	Board Meeting- review continuous disclosure and financial performance File half yearly accounts by last business day of month	
March	Board Meeting - review continuous disclosure and financial performance Half yearly review risk management plan	
April	Board Meeting - review continuous disclosure and financial performance File ASX Quarterly Report last business day of month Half yearly review of OH&S	
May	Board Meeting- review continuous disclosure and financial performance Review budgets for next fiscal year Review audit plan and fee proposal for year ending 30 June	
June	Review Board performance and report to June meeting Board Meeting - review continuous disclosure and financial performance Annual corporate governance policy review Annual salary review	
July	CEO performance review and establish KPI's Board Meeting - review continuous disclosure and financial performance File ASX Quarterly Report last business day of month Commence Audit Half Yearly Accounts Review Board make up and consider nominations	
August	Board Meeting - review continuous disclosure and financial performance	
September	Board Meeting- review continuous disclosure and financial performance Approve accounts and review auditor letter File annual accounts by 75th day of month Half yearly review risk management plan	
October	Board Meeting - review continuous disclosure and financial performance File ASX Quarterly Report last business day of month File audited accounts by last day of month if not filed in September Half yearly review of OH&S	
November	Board Meeting - review continuous disclosure and financial performance Last day of AGM end of month	
December	Board Meeting - review continuous disclosure and financial performance	

## **9. REMUNERATION POLICY AND PROCEDURES**

### **9.1 REMUNERATION POLICY AND PROCEDURES**

At this early stage of the Company's development, the Board as a whole acts as the Remuneration Committee. The Board recognises that the attraction and retention of high calibre executives is critical to generating shareholder value.

As a general rule, the Board believes that individual salary negotiation is more appropriate than formal remuneration policies.

Fees and payments to non-executive Directors reflect the demands that are made on, and the risks and responsibilities, of the Directors. The Board reviews non-executive Directors' fees and payments periodically, and any increase recommended in the overall amount allocated to Directors fees is subject to shareholder approval.

Each member of the executive team has signed a formal contract at the time of their appointment covering a range of matters including their duties, rights, responsibilities and any entitlements on termination. The standard contract sets out a specific formal job description.

External advice and market comparisons are sought where necessary. The Company discloses the fees and remuneration paid to all Directors as required by the Corporations Act.

## **10. INTERESTS OF STAKEHOLDERS**

### **10.1 RECOGNISE STAKEHOLDERS**

Companies have a range of legal and other obligations to non-shareholder stakeholders such as employees, clients/customers and the community as a whole.

This involves managing natural, human, social and other forms of capital. The performance of companies is often viewed from a perspective that recognises these other forms of capital

As a company involved in the exploration and ultimately exploitation of natural resources, UraniumSA has additional obligations imposed by law in relation to native title, care of the environmental, safe handling of radioactive materials, employees working in remote locations and so on. The company takes these obligations very seriously and will not condone its employees or contractors breaching these requirements.