



brockman
resources.

Board Charter

Brockman Resources Limited
ABN 73 009 372 150

Adopted by the Board on 16 September 2005.

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PURPOSE OF CHARTER

The Board charter sets out the role, composition and responsibilities of the Board of Brockman Resources Limited (“Brockman”) within the governance structure of Brockman and its wholly owned entities (“the Brockman Group”). The conduct of the Board is also governed by the Constitution of Brockman, a copy of which is located at www.brockman.com.au. The Board will review this charter annually to ensure it remains consistent with the Board’s objectives and responsibilities.

COMPOSITION AND TERM

- The Constitution provides for a minimum of three directors and a maximum of twelve directors. The Board has currently adopted a policy to have four directors; two non-executive directors and two executive directors.
- The Board should comprise directors with an appropriate range of qualifications and expertise.
- The term of office and rotational procedures for tenure of Directors are outlined in the Company’s Constitution.
- The Board should meet at least quarterly and follow meeting guidelines set down to ensure all Directors are made aware of, and have available all necessary information, to participate in an informed discussion of all agenda items.
- The threshold for materiality for the purpose of assessing the materiality of relationships between a non-executive director and Brockman (other than as a director) will be judged according to the significance of the relationship to the director in the context of their activities as a whole.

BOARD RESPONSIBILITIES

1. The Board is responsible for to shareholders for the overall Corporate Governance of the Brockman Group including its strategic direction, establishing goals for management and monitoring the achievement of those goals in a way which ensures that the interests of shareholders and stakeholders are promoted and protected.
2. The responsibility for the operation and administration of the Brockman Group is delegated by the Board to the Managing Director and the executive team.
3. Specifically, the Board is responsible for:
 - a) Setting and reviewing strategic direction of the Group and monitoring management’s performance within that framework;
 - b) Approving and reviewing financial and operational performance and capital management;
 - c) Identifying principal risks and reviewing risk management strategies; and
 - d) Considering and reviewing significant capital investments and material transactions.
 - e) Identifying the expectation of the shareholders, as well as other regulatory and ethical expectations and obligations.
 - f) . Ensuring there are adequate resources available to meet the Group’s objectives;
 - g) Ensuring that the Board maintains an appropriate range of qualifications and expertise.

RESPONSIBILITIES OF THE CHAIRMAN

The Chairman is responsible for leading the Board in its duties to the ASX Group. Specifically, the Chairman is responsible for:

- a) Ensuring there are processes and procedures in place to evaluate the performance of the Board, its committees (if applicable) and individual directors;
- b) Facilitating effective discussions at Board meetings; and
- c) Ensuring effective communication with shareholders.

RESPONSIBILITIES OF THE MANAGING DIRECTOR

The Managing Director is responsible for:

- a) Policy direction of the operations of the Brockman Group;
- b) The efficient and effective operation of the Brockman Group;
- c) Ensuring directors are provided with accurate and clear information in a timely manner to promote effective decision-making by the Board; and
- d) Ensuring all material matters affecting the Brockman Group are brought to the Board's attention.