



BARRA RESOURCES LIMITED
SENIOR EXECUTIVES REMUNERATION POLICY

GENERAL

Barra Resources is committed to remunerating its senior executives in a manner that is market competitive, consistent with best practice and supports the interests of shareholders. Consequently, senior executives' remuneration consists of the following elements:

- fixed salary;
- other benefits including superannuation.

Barra Resources has not established a Remuneration and Nomination Committee. The independent Board of Barra Resources undertake the review of executives' salaries on an annual basis.

FIXED SALARY

The salary of senior executives is determined from a review of the market and reflects core performance requirements and expectations. In addition, Barra Resources considers the following:

- the scope of the individual's role;
- the individual's level of skill and experience;
- Barra Resources legal and industrial obligations;
- labour market conditions; and
- the size and complexity of Barra Resources business.

OTHER BENEFITS

Senior executives are entitled to statutory superannuation and, subject to the terms of their engagement, may be entitled to mobile phone expenses.

EXPENSES

All reasonable out of pocket expenses incurred in connection with the performance of duties on behalf of Barra Resources will be reimbursed.